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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

Department of the Treasury Internal Revenue Service

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

For calendar year 2011, or tax year beginning 12-01-2011, and ending 11-30-2012

Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: ARNOLD A SCHWARTZ FOUNDATION. Employer identification number: 22-6034152. Telephone number: (908) 757-7800. City: WARREN, NJ 07059. Accounting method: Cash.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

<b>Part II Balance Sheets</b>		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	166,406	81,472	81,472	
	<b>2</b> Savings and temporary cash investments . . . . .				
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	1,028,029	943,918	987,718	
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	2,781,711 <input checked="" type="checkbox"/>	2,841,827	3,193,587	
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	147,034 <input checked="" type="checkbox"/>	147,122	156,171	
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .				
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)					
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	4,123,180	4,014,339	4,418,948		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b> Other liabilities (describe ▶ _____)				
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .				
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	4,123,180			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds		4,014,339			
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	4,123,180	4,014,339			
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	4,123,180	4,014,339			

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

<b>1</b>	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) . . . . .	<b>1</b>	4,123,180
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-108,841
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	4,014,339
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	4,014,339

**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)
<b>1 a</b> SEE ATTACHED	P	2012-01-01	2012-11-30
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 1,633,079		1,533,458	99,621
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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))
(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	
<b>a</b>			99,621
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	119,432
<b>3</b> 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		<b>3</b>	

**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	240,681	4,135,924	0.058193
2009	233,489	4,114,813	0.056744
2008	240,092	3,751,843	0.063993
2007	282,635	4,526,585	0.062439
2006	292,053	5,593,308	0.052215

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.293584
<b>3</b> 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	<b>3</b>	0.058717
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	<b>4</b>	4,206,998
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	247,022
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	1,689
<b>7</b> Add lines 5 and 6.	<b>7</b>	248,711
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	263,864

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,689
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,689
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	1,689
<b>6</b>	Credits/Payments		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	6,055
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	6,055
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	4,366
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> ▶ 4,366 <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ <b>(2)</b> On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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>		No
<b>3</b> 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> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> 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>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____		
<b>b</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>	Yes	
<b>9</b> 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> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b> 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).	<b>11</b>		<b>No</b>
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of <b>CO S KUNZMAN</b> Telephone no <b>(908) 757-7800</b> Located at <b>15 MOUNTAIN BLVD 15 MOUNTAIN BLVD WARREN NJ</b> ZIP+4 <b>07059</b>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	<b>15</b>		<input type="checkbox"/>
<b>16</b> 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?	<b>16</b>	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 **N/A**

**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
<b>1a</b> During the year did the foundation (either directly or indirectly)				
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(5)</b> Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>			
<b>c</b> 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?	<b>1c</b>			
<b>2</b> 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))				
<b>a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20___, 20___, 20___, 20___</b>				
<b>b</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).	<b>2b</b>			
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20___, 20___, 20___, 20___</b>				
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If "Yes," did it have excess business holdings in 2011 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> )	<b>3b</b>			
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>			<b>No</b>
<b>b</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?	<b>4b</b>			<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> 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</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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</p> <p><b>(5)</b> 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</p> <p><b>b</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"/></p> <p><b>c</b> 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 If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> 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</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> 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</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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 (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

**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				

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

**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".**

(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. . . . . **▶**

**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
<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 2

	Amount
<b>1</b> N/A	
<b>2</b>	
<b>3</b> All other program-related investments. See page 24 of the instructions	

**Total.** 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	4,147,125
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	123,939
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	4,271,064
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	4,271,064
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	<b>4</b>	64,066
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	4,206,998
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	210,350

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	210,350
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5.	<b>2a</b>	1,689
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	1,689
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1.	<b>3</b>	208,661
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	208,661
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	<b>7</b>	208,661

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	263,864
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	263,864
<b>5</b>	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).	<b>5</b>	1,689
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	262,175

**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				208,661
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .				
<b>b</b> From 2007. . . . .				
<b>c</b> From 2008. . . . .				
<b>d</b> From 2009. . . . .				
<b>e</b> From 2010. . . . . 13,492				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	13,492			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 263,864				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2011 distributable amount. . . . .				208,661
<b>e</b> Remaining amount distributed out of corpus	55,203			
<b>5</b> Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	68,695			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<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). . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a. . . . .	68,695			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .				
<b>b</b> Excess from 2008. . . . .				
<b>c</b> Excess from 2009. . . . .				
<b>d</b> Excess from 2010. . . . . 13,492				
<b>e</b> Excess from 2011. . . . . 55,203				

**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  4942(j)(3) or  4942(j)(5)

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

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

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**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

S KUNZMAN  
C/O DIFRANCESCO KUNZMAN ET AL  
15 MOUNTAIN BLVD  
WARREN, NJ 07059  
(908) 757-7800

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

REQUEST FOR DONATION MUST BE SUBMITTED IN WRITTING

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**c** Any submission deadlines

AUGUST 31ST

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

ONLY CONTRIBUTES TO APPROVED 501(C)3 ORGANIZATIONS

**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</b> <i>Paid during the year</i> SEE ATTACHED SEE ATTACHED SEE ATTACHED WARREN, NJ 07059	NONE	CHARITABLE	VARIOUS CHARITABLE DEEDS	247,900
<b>Total</b> . . . . .				<b>3a</b> 247,900
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .				<b>3b</b>





## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 22-6034152

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**Form 990PF - Special Condition Description:**

**Special Condition Description**

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWIN A KUNZMAN  28 GLENS DRIVE WEST BOYTON BEACH, FL 33436	PRESIDENT 0 00	1,600	0	0
LOUIS HARDING  1570 SO WASHINGTON AVE PISCATAWAY, NJ 08854	SECRETARY 0 00	1,600	0	0
STEVEN KUNZMAN  64 BIG SPRING ROAD CALIFON, NJ 07830	VICE PRESIDE 0 00	1,600	0	0
KENNETH TURNBULL  200 WASHINGTON ROCK RD WATCHUNG, NJ 07069	TREASURER 0 00	1,600	0	0
VICTOR DILEO  1315 STELTON RD PISCATAWAY, NJ 08854	TRUSTEE 0 00	1,600	0	0
DAVID LACKLAND  121 STANIE BREA DR WATCHUNG, NJ 07069	TRUSTEE 0 00	1,600	0	0
ROBERT SHAPIRO MD  57 POCONO RD PO BOX 2329 NANTUCKET, MA 02584	TRUSTEE 0 00	1,600	0	0
MICHAEL LACKLAND  290 ROUTE 22 WEST GREENBROOK, NJ 08812	TRUSTEE 0 00	1,600	0	0
THOMAS HYLAND  421 WELLS ST WESTFIELD, NJ 07090	TRUSTEE 0 00	1,600	0	0

# TY 2011 Compensation Explanation

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Person Name	Explanation
EDWIN A KUNZMAN	
LOUIS HARDING	
STEVEN KUNZMAN	
KENNETH TURNBULL	
VICTOR DILEO	
DAVID LACKLAND	
ROBERT SHAPIRO MD	
MICHAEL LACKLAND	
THOMAS HYLAND	

**TY 2011 Investments Corporate  
Bonds Schedule**

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Name of Bond	End of Year Book Value	End of Year Fair Market Value
	147,122	156,171

**TY 2011 Investments Corporate  
Stock Schedule**

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	2,841,827	3,193,587

## TY 2011 Legal Fees Schedule

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT LEGAL FEES	24,526			

## TY 2011 Other Expenses Schedule

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE	551	275		276
OFFICE	243	121		122

**TY 2011 Other Income Schedule**

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
	540		540

## TY 2011 Other Professional Fees Schedule

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT OTHER PROFESSIONAL FEES	33,030	29,727		3,303

## TY 2011 Taxes Schedule

**Name:** ARNOLD A SCHWARTZ FOUNDATION

**EIN:** 22-6034152

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT TAXES/LICENSES	4,500	4,500		

*Detail*

Securities delivered

Activity	Description	Quantity	Date	Quantity	Original value at PNC	Market Value
<b>Total non-cash transactions</b>						
					<b>\$0.00</b>	<b>\$67.76</b>

*Realized gain/loss detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
ACCENTURE PLC CLASS A ISIN IE00B4BNMY34 SEDOL B48NMY3 PCA ADVANTAGE PORTFOLIO	20	\$68.47200	-\$1,369.44	11/13/12	\$66.36	\$1,326.97	-\$42.47
COVIDIEN PLC ISIN IE00B68SQD29 SEDOL B68SQD2 PCA ADVANTAGE PORTFOLIO	25	50.38760	-1,259.69	11/29/11	44.34	1,108.22	-151.47
COVIDIEN PLC ISIN IE00B68SQD29 SEDOL B68SQD2 PCA ADVANTAGE PORTFOLIO	50	50.38740	-2,519.37	06/25/12	52.31	2,614.95	95.58
COVIDIEN PLC ISIN IE00B68SQD29 SEDOL B68SQD2 PCA ADVANTAGE PORTFOLIO	35	50.38743	-1,763.56	11/13/12	56.11	1,963.45	199.89
HERBALIFE LTD PCA ADVANTAGE PORTFOLIO	141	71.65504	-10,103.36	05/15/12	42.66	6,013.99	-4,089.37
HERBALIFE LTD PCA ADVANTAGE PORTFOLIO	189	71.65497	-13,542.79	05/15/12	42.41	8,010.45	-5,532.34
INVECO LTD ISIN BMG491BT1088 SEDOL B28XP76 PCA ADVANTAGE PORTFOLIO	90	25.95167	-2,335.65	06/25/12	21.20	1,907.07	-428.58
INVECO LTD ISIN BMG491BT1088 SEDOL B28XP76 PCA ADVANTAGE PORTFOLIO	219	25.95164	-5,683.41	07/26/12	21.33	4,662.91	-1,020.50
INVECO LTD ISIN BMG491BT1088 SEDOL B28XP76 PCA ADVANTAGE PORTFOLIO	851	25.95163	-22,084.84	07/26/12	21.06	17,913.49	-4,171.35



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
AT&T INC	30	30 44867	- 913.46	11/29/11	28 19	845.39	- 68 07
PCA ADVANTAGE PORTFOLIO							
AT&T INC	50	30 44860	- 1,522 43	06/25/12	34 92	1,745 46	223 03
PCA ADVANTAGE PORTFOLIO							
AT&T INC	75	32 97640	- 2,473 23	11/13/12	34 08	2,554 82	81 59
PCA ADVANTAGE PORTFOLIO							
AGRIUM INC	15	97 13000	- 1,456 95	11/13/12	96 81	1,451 96	- 4 99
SEDOL 2015530							
ISIN CAD089161081							
PCA ADVANTAGE PORTFOLIO							
ALLERGAN INC	15	57 92267	- 868 84	11/29/11	81 86	1,227 72	358 88
PCA ADVANTAGE PORTFOLIO							
ALLERGAN INC	90	57 92244	- 5,213 02	06/13/12	91 03	8,188 84	2,975 82
PCA ADVANTAGE PORTFOLIO							
ALLERGAN INC	20	57 92250	- 1,158 45	06/25/12	90 07	1,801 16	642 71
PCA ADVANTAGE PORTFOLIO							
ALLERGAN INC	15	57 92267	- 868 84	11/13/12	90 03	1,350 26	481 42
PCA ADVANTAGE PORTFOLIO							
AMERICAN EXPRESS CO	20	45 49900	- 909 98	11/29/11	46 15	922 78	12 80
PCA ADVANTAGE PORTFOLIO							
AMERICAN EXPRESS CO	40	45 95075	- 1,838 03	06/25/12	56 15	2,245 55	407 52
PCA ADVANTAGE PORTFOLIO							
AMERICAN EXPRESS CO	30	45 95100	- 1,378 53	11/13/12	54 78	1,643 06	264 53
PCA ADVANTAGE PORTFOLIO							
AMERISOURCEBERGEN CORP	25	34 05280	- 851 32	11/29/11	36 36	908 73	57 41
PCA ADVANTAGE PORTFOLIO							
AMERISOURCEBERGEN CORP	78	34 05269	- 2,656 11	03/13/12	37 85	2,951 64	295 53
PCA ADVANTAGE PORTFOLIO							
AMERISOURCEBERGEN CORP	255	34 05263	- 8,683 42	03/13/12	37 91	9,663 84	980 42
PCA ADVANTAGE PORTFOLIO							
AMERISOURCEBERGEN CORP	63	34 05254	- 2,145 31	03/13/12	37 69	2,373 91	228 60
PCA ADVANTAGE PORTFOLIO							

*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
AMERISOURCEBERGEN CORP PCA ADVANTAGE PORTFOLIO	100	34.05260	-3,405.26	03/13/12	37.86	3,783.76	378.50
AMERISOURCEBERGEN CORP PCA ADVANTAGE PORTFOLIO	106	34.05264	-3,609.58	03/14/12	38.22	4,049.73	440.15
AMERIPRISE FINANCIAL INC PCA ADVANTAGE PORTFOLIO	25	48.18680	-1,204.67	11/29/11	43.15	1,078.47	-126.20
AMERIPRISE FINANCIAL INC PCA ADVANTAGE PORTFOLIO	200	48.18685	-9,637.37	03/14/12	56.86	11,362.92	1,725.55
AMERIPRISE FINANCIAL INC PCA ADVANTAGE PORTFOLIO	300	48.18683	-14,456.05	03/14/12	57.08	17,115.98	2,659.93
AMERIPRISE FINANCIAL INC PCA ADVANTAGE PORTFOLIO	30	48.18667	-1,445.60	03/15/12	56.66	1,698.49	252.89
ANHEUSER BUSCH INBEV SPONSORED ADR PCA ADVANTAGE PORTFOLIO	30	70.63533	-2,119.06	06/25/12	70.84	2,124.85	5.79
ANHEUSER BUSCH INBEV SPONSORED ADR PCA ADVANTAGE PORTFOLIO	20	70.63550	-1,412.71	11/13/12	83.70	1,673.76	261.05
APPLE INC PCA ADVANTAGE PORTFOLIO	10	196.30600	-1,963.06	11/29/11	375.81	3,757.92	1,794.86
APPLE INC PCA ADVANTAGE PORTFOLIO	10	196.30600	-1,963.06	06/25/12	572.44	5,724.17	3,761.11
APPLE INC PCA ADVANTAGE PORTFOLIO	20	196.30550	-3,926.11	10/10/12	641.66	12,832.03	8,905.92
APPLE INC PCA ADVANTAGE PORTFOLIO	10	196.30600	-1,963.06	11/13/12	542.61	5,425.87	3,462.81
APPLE INC PCA ADVANTAGE PORTFOLIO	20	196.30550	-3,926.11	11/14/12	540.35	10,806.60	6,880.49
ARTISAN FDS INC INTERNATIONAL FUND #661 INV CLASS PNC	565.463	25.72082	-14,544.17	11/14/12	22.99	13,000.00	-1,544.17





ARNOLD A SCHWARTZ FDN CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 21-44-501-0020129  
 December 1, 2011 - November 30, 2012

Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
ARTISAN MID CAP VALUE FUND FD #1464 PNC	387 597	20.15503	- 7,812.03	11/14/12	20.64	8,000.00	187.97
BANK OF AMERICA CORP PCA ADVANTAGE PORTFOLIO	55	13 92382	- 765.81	11/29/11	5.19	284.90	- 480.91
BANK OF AMERICA CORP PCA ADVANTAGE PORTFOLIO	140	13 92379	- 1,949.33	06/25/12	7.64	1,068.18	- 881.15
BANK OF AMERICA CORP PCA ADVANTAGE PORTFOLIO	1,210	13.92380	- 16,847.80	07/26/12	7.17	8,623.48	- 8,224.32
BED BATH AND BEYOND PCA ADVANTAGE PORTFOLIO	30	71 46533	- 2,143.96	06/25/12	59.42	1,782.26	- 361.70
BED BATH AND BEYOND PCA ADVANTAGE PORTFOLIO	270	71 46530	- 19,295.63	09/21/12	61.99	16,725.02	- 2,570.61
BLACKROCK FUNDS EQUITY DIVIDEND INSTITUTIONAL CLASS FUND 383 PNC	784 109	18 01985	- 14,129.53	11/14/12	19.13	15,000.00	870.47
BOEING CO PCA ADVANTAGE PORTFOLIO	25	73 21160	- 1,830.29	11/13/12	73.53	1,837.95	7.66
BORG WARNER INC PCA ADVANTAGE PORTFOLIO	15	73.01533	- 1,095.23	11/29/11	62.76	941.23	- 154.00
BORG WARNER INC PCA ADVANTAGE PORTFOLIO	215	73 01526	- 15,698.28	06/01/12	66.92	14,383.16	- 1,315.12
BORG WARNER INC PCA ADVANTAGE PORTFOLIO	100	73.01530	- 7,301.53	06/01/12	67.70	6,768.94	- 532.59
BRISTOL MYERS SQUIBB CO PCA ADVANTAGE PORTFOLIO	30	31 16067	- 934.82	11/29/11	31.50	944.68	9.86
BRISTOL MYERS SQUIBB CO PCA ADVANTAGE PORTFOLIO	50	31 16040	- 1,568.02	06/25/12	34.21	1,709.97	151.95
BRISTOL MYERS SQUIBB CO PCA ADVANTAGE PORTFOLIO	206	31 16049	- 6,419.06	08/20/12	31.47	6,480.00	60.94

Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
BRISTOL MYERS SQUIBB CO PCA ADVANTAGE PORTFOLIO	424	31 16050	- 13,212 05	08/20/12	31.55	13,360 49	148 44
CF INDUSTRIES HOLDINGS INC PCA ADVANTAGE PORTFOLIO	10	164 43400	- 1,644 34	06/25/12	183 52	1,835 06	190 72
CF INDUSTRIES HOLDINGS INC PCA ADVANTAGE PORTFOLIO	10	164 43400	- 1,644 34	11/13/12	197 79	1,977 75	333 41
CAPITAL ONE FINANCIAL CORP PCA ADVANTAGE PORTFOLIO	25	45 97520	- 1,149 38	11/29/11	41 83	1,045 47	- 103 91
CAPITAL ONE FINANCIAL CORP PCA ADVANTAGE PORTFOLIO	570	45 97504	- 26,205 77	02/01/12	46 75	26,624 82	419 05
CAPITAL ONE FINANCIAL CORP PCA ADVANTAGE PORTFOLIO	20	61 57550	- 1,231 51	11/13/12	57 40	1,147 77	- 83 74
CATERPILLAR INC PCA ADVANTAGE PORTFOLIO	20	111 36750	- 2,227 35	06/25/12	83 06	1,660 96	- 566 39
CATERPILLAR INC PCA ADVANTAGE PORTFOLIO	295	111 36732	- 32,853 36	10/19/12	84 12	24,808 18	- 8,045 18
CELANESE CORP-SERIES A PCA ADVANTAGE PORTFOLIO	20	33 32750	- 666 55	11/29/11	42 38	847 38	180 83
CELANESE CORP-SERIES A PCA ADVANTAGE PORTFOLIO	490	33 32771	- 16,330 58	04/04/12	45 19	22,124 77	5,794 19
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	25	85 87920	- 2,146 98	11/29/11	97 05	2,425 95	278 97
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	30	85 87900	- 2,576 37	06/25/12	99 26	2,977 43	401 06
CHEVRON CORPORATION PCA ADVANTAGE PORTFOLIO	35	85 87914	- 3,005 77	11/13/12	105 41	3,688 91	683 14
CHUBB CORP PCA ADVANTAGE PORTFOLIO	20	57 88450	- 1,157 69	11/29/11	65 04	1,300 57	142 88
CHUBB CORP PCA ADVANTAGE PORTFOLIO	30	57 88433	- 1,736 53	06/25/12	70 25	2,107 15	370 62
CHUBB CORP PCA ADVANTAGE PORTFOLIO	20	57 88450	- 1,157 69	11/13/12	74 52	1,490 16	332 47



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
CISCO SYSTEMS INC PCA ADVANTAGE PORTFOLIO	45	19 06511	- 857 93	11/29/11	17 94	806 83	- 51 10
CISCO SYSTEMS INC PCA ADVANTAGE PORTFOLIO	130	19 11423	- 2,484 85	06/25/12	16 98	2,206 18	- 278 67
CISCO SYSTEMS INC PCA ADVANTAGE PORTFOLIO	90	19 11422	- 1,720 28	11/13/12	16 85	1,515 56	- 204 72
CITIGROUP INC PCA ADVANTAGE PORTFOLIO	25	40 33000	- 1,008 25	11/29/11	25 49	636 98	- 371 27
CITIGROUP INC PCA ADVANTAGE PORTFOLIO	40	40 33025	- 1,613 21	06/25/12	26 85	1,073 58	- 539 63
CITIGROUP INC PCA ADVANTAGE PORTFOLIO	35	39 70943	- 1,389 83	11/13/12	36 18	1,265 92	- 123 91
COCA COLA CO PCA ADVANTAGE PORTFOLIO	15	61 25933	- 918 89	11/29/11	65 92	988 63	69 74
COCA COLA CO PCA ADVANTAGE PORTFOLIO	40	63 19375	- 2,527 75	06/25/12	74 80	2,991 53	463 78
COCA COLA CO PCA ADVANTAGE PORTFOLIO	60	31 59700	- 1,895 82	11/13/12	36 27	2,175 25	279 43
COMCAST CORPORATION CL A PCA ADVANTAGE PORTFOLIO	50	23 68540	- 1,184 27	11/29/11	21 95	1,096 99	- 87 28
COMCAST CORPORATION CL A PCA ADVANTAGE PORTFOLIO	80	23 68525	- 1,894 82	06/25/12	30 42	2,432 76	537 94
COMCAST CORPORATION CL A PCA ADVANTAGE PORTFOLIO	55	23 68527	- 1,302 69	11/13/12	36 20	1,990 13	687 44
CONOCOPHILLIPS PCA ADVANTAGE PORTFOLIO	10	71 85500	- 718 55	11/29/11	67 95	679 38	- 39 17
CONOCOPHILLIPS PCA ADVANTAGE PORTFOLIO	325	54 60182	- 17,745 59	06/01/12	51 16	16,614 64	- 1,130 95
COOPER COS INC NEW PCA ADVANTAGE PORTFOLIO	15	97 29400	- 1,459 41	11/13/12	91 64	1,374 41	- 85 00

*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
CREDIT SUISSE SUB NOTES ISIN US22546 SEDOL BSPGKF2 05 400% DUE 01/14/2020	5,000	99 75600	- 4,987 80	07/26/12	109 63	5,481 40	493 60
PCA ADVANTAGE PORTFOLIO							
CUMMINS INC	5	72 08000	- 360 40	11/29/11	89 74	448 64	88 24
PCA ADVANTAGE PORTFOLIO							
CUMMINS INC	20	80 47150	- 1,609 43	06/25/12	90 22	1,804 16	194 73
PCA ADVANTAGE PORTFOLIO							
CUMMINS INC	225	80 47164	- 18,106 12	07/30/12	90 63	20,383 17	2,277 05
PCA ADVANTAGE PORTFOLIO							
DISNEY WALT CO	30	44 58867	- 1,337 66	06/25/12	46 74	1,401 87	64 21
PCA ADVANTAGE PORTFOLIO							
DISNEY WALT CO	25	44 58880	- 1,114 72	11/13/12	48 12	1,202 72	88 00
PCA ADVANTAGE PORTFOLIO							
DISCOVER FINANCIAL W/ PCA ADVANTAGE PORTFOLIO	30	35 50000	- 1,065 00	11/13/12	41 30	1,238 67	173 67
DOLLAR TREE INC	20	40 90450	- 818 09	11/29/11	78 76	1,574 96	756 87
PCA ADVANTAGE PORTFOLIO							
DOLLAR TREE INC	180	40 90472	- 7,362 85	06/01/12	100 28	18,045 44	10,682 59
PCA ADVANTAGE PORTFOLIO							
DOLLAR TREE INC	20	21 27050	- 425 41	06/25/12	109 48	2,189 35	1,763 94
PCA ADVANTAGE PORTFOLIO							
DOLLAR TREE INC	480	21 27044	- 10,209 81	10/17/12	40 43	19,394 73	9,184 92
PCA ADVANTAGE PORTFOLIO							
DOVER CORP	20	55 16500	- 1,103 30	11/29/11	52 95	1,058 77	- 44 53
PCA ADVANTAGE PORTFOLIO							
DOVER CORP	40	55 16475	- 2,206 59	06/25/12	52 46	2,097 95	- 108 64
PCA ADVANTAGE PORTFOLIO							
DOVER CORP	115	55 16478	- 6,343 95	07/16/12	51 46	5,913 35	- 430 60
PCA ADVANTAGE PORTFOLIO							
DOVER CORP	75	55 16480	- 4,137 36	07/16/12	51 19	3,838 48	- 298 88
PCA ADVANTAGE PORTFOLIO							





ARNOLD A SCHWARTZ FDN CONS  
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Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
DOVER CORP PCA ADVANTAGE PORTFOLIO	245	55 16478	- 13,515 37	07/17/12	51 24	12,546 88	- 968 49
DUPONT E I DE NEMOURS & CO PCA ADVANTAGE PORTFOLIO	20	46 90350	- 938 07	11/29/11	45 28	905 38	- 32 69
DUPONT E I DE NEMOURS & CO PCA ADVANTAGE PORTFOLIO	500	46 90334	- 23,451 67	02/14/12	49 60	24,778 07	1,326 40
EMC CORP PCA ADVANTAGE PORTFOLIO	50	21 48980	- 1,074 49	11/29/11	22 53	1,125 98	51 49
EMC CORP PCA ADVANTAGE PORTFOLIO	100	21 97360	- 2,197 36	06/25/12	23 88	2,386 95	189 59
EMC CORP PCA ADVANTAGE PORTFOLIO	75	21 97360	- 1,648 02	11/13/12	23 95	1,795 45	147 43
EQT CORPORATION PCA ADVANTAGE PORTFOLIO	25	60 19440	- 1,504 86	11/29/11	58 54	1,463 22	- 41 64
EQT CORPORATION PCA ADVANTAGE PORTFOLIO	560	60 19446	- 33,708 90	01/23/12	49 52	27,710 62	- 5,998 28
EASTMAN CHEM CO PCA ADVANTAGE PORTFOLIO	30	53 83900	- 1,615 17	06/25/12	45 78	1,373 07	- 242 10
EASTMAN CHEM CO PCA ADVANTAGE PORTFOLIO	25	53 83920	- 1,345 98	11/13/12	57 30	1,432 21	86 23
EATON CORP MERGED 11/30/12 SEE G29183103 PCA ADVANTAGE PORTFOLIO	20	48 55750	- 971 15	11/29/11	42 72	854 18	- 116 97
EATON CORP MERGED 11/30/12 SEE G29183103 PCA ADVANTAGE PORTFOLIO	495	48 55741	- 24,035 92	02/01/12	49 78	24,622 26	586 34
EBAY INC PCA ADVANTAGE PORTFOLIO	25	32 69600	- 817 40	11/29/11	29 03	725 48	- 91 92
EBAY INC PCA ADVANTAGE PORTFOLIO	60	34 30717	- 2,058 43	06/25/12	41 96	2,516 94	458 51



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EBAY INC	45	34.30711	-1,543.82	11/13/12	47.80	2,150.50	606.68
PCA ADVANTAGE PORTFOLIO	15	51.98800	-779.82	11/29/11	52.84	792.43	12.61
EQUITY RESIDENTIAL SH BEN INT REIT	30	51.98767	-1,559.63	06/25/12	59.49	1,784.36	224.73
PCA ADVANTAGE PORTFOLIO	20	51.98750	-1,039.75	11/13/12	56.02	1,120.17	80.42
EQUITY RESIDENTIAL SH BEN INT REIT	35	72.76029	-2,546.61	11/29/11	77.04	2,695.99	149.38
PCA ADVANTAGE PORTFOLIO	50	72.76020	-3,638.01	06/25/12	81.29	4,063.91	425.90
EXXON MOBIL CORP	45	72.76022	-3,274.21	11/13/12	86.62	3,897.36	623.15
PCA ADVANTAGE PORTFOLIO	120	43.49400	-5,219.28	06/13/12	51.06	6,121.84	902.56
FMC CORPORATION NEW	30	43.49400	-1,304.82	06/25/12	49.57	1,486.77	181.95
PCA ADVANTAGE PORTFOLIO	110	43.49400	-4,784.34	10/10/12	53.92	5,928.21	1,143.87
FMC CORPORATION NEW	20	43.49400	-869.88	11/13/12	52.40	1,047.77	177.89
PCA ADVANTAGE PORTFOLIO	35,000	102.11589	-35,740.56	09/21/12		35,000.00	-740.56
FEDERAL HOME LN MTG CORP NTS	20,000	100.92630	-20,185.26	01/20/12	106.84	21,368.00	1,182.74
02 125% DUE 09/21/2012							
PCA ADVANTAGE PORTFOLIO							
02 875% DUE 02/09/2015							
PCA ADVANTAGE PORTFOLIO							



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
FEDERAL NATL MTG ASSN NTS	15,000	99 92100	- 14,988 15	10/15/12	103 23	15,484 35	496 20
02 750% DUE 02/05/2014 PCA ADVANTAGE PORTFOLIO	100	14 41400	- 1,441 40	11/13/12	14 04	1,402 46	- 38 94
FIFTH THIRD BANCORP PCA ADVANTAGE PORTFOLIO	70	18 69214	- 1,308 45	11/13/12	17 05	1,192 42	- 116 03
GANNETT INC PCA ADVANTAGE PORTFOLIO	60	17 61500	- 1,056 90	11/29/11	14 98	898 20	- 158 70
GENERAL ELECTRIC CO PCA ADVANTAGE PORTFOLIO	110	17 61509	- 1,937 66	06/25/12	19 52	2,146 05	208 39
GENERAL ELECTRIC CO PCA ADVANTAGE PORTFOLIO	150	19 90453	- 2,985 68	11/13/12	20 74	3,108 68	123 00
GOOGLE INC-CL A PCA ADVANTAGE PORTFOLIO	5	406 85000	- 2,034 25	11/29/11	585 50	2,927 39	893 14
GOOGLE INC-CL A PCA ADVANTAGE PORTFOLIO	20	433 70500	- 8,674 10	02/14/12	606 82	12,136 03	3,461 93
GOOGLE INC-CL A PCA ADVANTAGE PORTFOLIO	30	433 70467	- 13,011 14	11/02/12	690 81	20,723 04	7,711 90
HARBOR INTERNATIONAL FUND CLASS INS PNC	190 443	60 29473	- 11,482 71	11/14/12	57 76	11,000 00	- 482 71
THE HERSHEY COMPANY PCA ADVANTAGE PORTFOLIO	25	51 08520	- 1,277 13	11/29/11	55 90	1,397 22	120 09
THE HERSHEY COMPANY PCA ADVANTAGE PORTFOLIO	40	51 08500	- 2,043 40	06/25/12	68 54	2,741 14	697 74
THE HERSHEY COMPANY PCA ADVANTAGE PORTFOLIO	35	51 08514	- 1,787 98	11/13/12	71 81	2,512 94	724 96
HOME DEPOT INC PCA ADVANTAGE PORTFOLIO	50	44 31760	- 2,215 88	06/25/12	51 62	2,580 44	364 56

*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
HOME DEPOT INC PCA ADVANTAGE PORTFOLIO	45	44 31756	- 1,994 29	11/13/12	63 56	2,859 46	865 17
INTEL CORP PCA ADVANTAGE PORTFOLIO	55	17 37127	- 955 42	11/29/11	23 72	1,303 75	348 33
INTEL CORP PCA ADVANTAGE PORTFOLIO	90	17 37133	- 1,563 42	06/25/12	26 09	2,347 15	783 73
INTEL CORP PCA ADVANTAGE PORTFOLIO	270	17 37137	- 4,690 27	09/21/12	23 13	6,237 97	1,547 70
INTEL CORP PCA ADVANTAGE PORTFOLIO	55	17 37145	- 955 43	11/13/12	20 25	1,112 90	157 47
INTERNATIONAL BUSINESS MACHS CORP PCA ADVANTAGE PORTFOLIO	10	137 19900	- 1,371 99	11/29/11	181 89	1,818 76	446 77
INTERNATIONAL BUSINESS MACHS CORP PCA ADVANTAGE PORTFOLIO	10	137 19900	- 1,371 99	06/25/12	192 85	1,928 36	556 37
INTERNATIONAL BUSINESS MACHS CORP PCA ADVANTAGE PORTFOLIO	40	137 19875	- 5,487 95	11/02/12	194 74	7,789 07	2,301 12
INTERNATIONAL BUSINESS MACHS CORP PCA ADVANTAGE PORTFOLIO	10	137 19900	- 1,371 99	11/13/12	188 76	1,887 45	515 46
INTERNATIONAL PAPER CO PCA ADVANTAGE PORTFOLIO	50	34 94280	- 1,747 14	06/25/12	28 31	1,414 97	- 332 17
INTERNATIONAL PAPER CO PCA ADVANTAGE PORTFOLIO	163	34 94276	- 5,695 67	08/08/12	32 74	5,330 42	- 365 25
INTERNATIONAL PAPER CO PCA ADVANTAGE PORTFOLIO	457	34 94278	- 15,968 85	08/08/12	32 80	14,969 80	- 999 05
JPMORGAN CHASE & CO PCA ADVANTAGE PORTFOLIO	45	38 37222	- 1,726 75	11/29/11	28 99	1,304 07	- 422 68
JPMORGAN CHASE & CO PCA ADVANTAGE PORTFOLIO	90	38 70656	- 3,483 59	06/25/12	35 45	3,189 53	- 294 06





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JPMORGAN CHASE & CO	65	38.70562	- 2,515.93	11/13/12	40.08	2,604.17	88.24
PCA ADVANTAGE PORTFOLIO	30	51.41533	- 1,542.46	11/29/11	62.81	1,883.96	341.50
JOHNSON & JOHNSON	50	51.41540	- 2,570.77	06/25/12	66.53	3,325.93	755.16
PCA ADVANTAGE PORTFOLIO	90	51.41533	- 4,627.38	10/10/12	68.15	6,130.97	1,503.59
JOHNSON & JOHNSON	35	51.41543	- 1,799.54	11/13/12	69.60	2,435.59	636.05
PCA ADVANTAGE PORTFOLIO	10	95.95300	- 959.53	11/29/11	83.97	839.58	- 119.95
JOY GLOBAL INC	152	95.95336	- 14,584.91	05/09/12	65.28	9,917.91	- 4,667.00
PCA ADVANTAGE PORTFOLIO	88	95.95330	- 8,443.89	05/09/12	65.33	5,747.79	- 2,696.10
JOY GLOBAL INC	20	33.78800	- 675.76	11/29/11	35.25	704.78	29.02
PCA ADVANTAGE PORTFOLIO	40	34.25375	- 1,370.15	06/25/12	38.59	1,543.17	173.02
KRAFT FOODS INC - A	10	95.64700	- 956.47	11/29/11	112.09	1,120.77	164.30
EXCH 10/02/2012 SEE 50076Q106 & 609207105	40	47.82325	- 1,912.93	06/25/12	54.03	2,160.75	247.82
PCA ADVANTAGE PORTFOLIO	560	47.82321	- 26,781.00	08/08/12	53.95	30,190.49	3,409.49
LAUDER ESTEE COS INC							
PCA ADVANTAGE PORTFOLIO							

*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
LIMITED BRANDS INC PCA ADVANTAGE PORTFOLIO	20	29 98350	- 599 67	11/29/11	40 26	804 98	205 31
LIMITED BRANDS INC PCA ADVANTAGE PORTFOLIO	50	31 89260	- 1,594 63	06/25/12	41 16	2,057 46	462 83
LIMITED BRANDS INC PCA ADVANTAGE PORTFOLIO	35	31.89257	- 1,116 24	11/13/12	47 30	1,654 94	538 70
M&T BK CORP PCA ADVANTAGE PORTFOLIO	15	88 52000	- 1,327 80	11/13/12	98 18	1,472 51	144 71
MACY'S INC PCA ADVANTAGE PORTFOLIO	45	27 89244	- 1,255 16	11/29/11	30 64	1,378 32	123 16
MACY'S INC PCA ADVANTAGE PORTFOLIO	80	27 89250	- 2,231 40	06/25/12	33 79	2,702 35	470 95
MACY'S INC PCA ADVANTAGE PORTFOLIO	230	27 89248	- 6,415 27	10/17/12	40 84	9,391 29	2,976 02
MACY'S INC PCA ADVANTAGE PORTFOLIO	45	27 89244	- 1,255 16	11/13/12	39 17	1,762 16	507 00
MATTEL INC PCA ADVANTAGE PORTFOLIO	45	23 39778	- 1,052 90	11/29/11	28 29	1,272 57	219 67
MATTEL INC PCA ADVANTAGE PORTFOLIO	1,005	23 39773	- 23,514 72	05/02/12	33 81	33,939 80	10,425 08
MCDONALD'S CORP PCA ADVANTAGE PORTFOLIO	10	84 81400	- 848 14	11/29/11	93 46	934 48	86 34
MCDONALD'S CORP PCA ADVANTAGE PORTFOLIO	295	84 81420	- 25,020 19	05/02/12	97 30	28,700 38	3,680 19
MERCK & CO INC PCA ADVANTAGE PORTFOLIO	15	36 72267	- 550 84	11/29/11	34 76	521 23	- 29 61
MERCK & CO INC PCA ADVANTAGE PORTFOLIO	40	36 72275	- 1,468 91	06/25/12	39 84	1,593 16	124 25
MERCK & CO INC PCA ADVANTAGE PORTFOLIO	25	36 72280	- 918 07	11/13/12	43 81	1,094 97	176 90



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
MERCK & CO INC	15,000	99.36900	- 14,905.35	02/01/12	120.71	18,107.10	3,201.75
SR UNSEC							
05 000% DUE 06/30/2019							
PCA ADVANTAGE PORTFOLIO							
MICROSOFT CORP	65	22.92800	- 1,490.32	11/29/11	24.89	1,617.17	126.85
PCA ADVANTAGE PORTFOLIO							
MICROSOFT CORP	110	22.92800	- 2,522.08	06/25/12	29.84	3,281.23	759.15
PCA ADVANTAGE PORTFOLIO							
MICROSOFT CORP	735	22.92803	- 16,852.10	11/02/12	29.55	21,703.55	4,851.45
PCA ADVANTAGE PORTFOLIO							
MICROSOFT CORP	45	22.92800	- 1,031.76	11/13/12	27.14	1,220.60	188.84
PCA ADVANTAGE PORTFOLIO							
MONDELEZ INTERNATIONAL	40	22.28950	- 891.58	11/13/12	25.79	1,030.97	139.39
PCA ADVANTAGE PORTFOLIO							
MOODY'S CORP	20	40.18950	- 803.79	11/29/11	32.41	647.98	- 155.81
PCA ADVANTAGE PORTFOLIO							
MOODY'S CORP	40	39.89025	- 1,595.61	06/25/12	34.17	1,366.37	- 229.24
PCA ADVANTAGE PORTFOLIO							
MOODY'S CORP	35	40.96800	- 1,433.88	11/13/12	46.16	1,615.21	181.33
PCA ADVANTAGE PORTFOLIO							
MYLAN INC	50	23.86480	- 1,193.24	11/13/12	26.15	1,306.72	113.48
PCA ADVANTAGE PORTFOLIO							
NATIONAL OILWELL VARCO INC	20	56.30350	- 1,126.07	11/29/11	68.14	1,362.57	236.50
PCA ADVANTAGE PORTFOLIO							
NATIONAL OILWELL VARCO INC	40	59.39900	- 2,375.96	06/25/12	60.13	2,404.75	28.79
PCA ADVANTAGE PORTFOLIO							
NATIONAL OILWELL VARCO INC	30	59.39900	- 1,781.97	11/13/12	70.80	2,123.65	341.68
PCA ADVANTAGE PORTFOLIO							
NOBLE ENERGY INC	205	101.70020	- 20,848.54	06/13/12	82.67	16,939.06	- 3,909.48
PCA ADVANTAGE PORTFOLIO							
NORFOLK SOUTHERN CORP	320	73.55734	- 23,538.35	09/21/12	65.22	20,856.33	- 2,682.02
PCA ADVANTAGE PORTFOLIO							

*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
NORTHEAST UTILITIES PCA ADVANTAGE PORTFOLIO	20	33.06500	- 661.30	11/29/11	33.81	675.98	14.68
NORTHEAST UTILITIES PCA ADVANTAGE PORTFOLIO	65	33.06508	- 2,149.23	05/15/12	36.00	2,337.35	188.12
NORTHEAST UTILITIES PCA ADVANTAGE PORTFOLIO	265	33.06502	- 8,762.23	05/15/12	35.85	9,494.63	732.40
NORTHEAST UTILITIES PCA ADVANTAGE PORTFOLIO	87	33.06506	- 2,876.66	05/16/12	35.75	3,109.09	232.43
NORTHEAST UTILITIES PCA ADVANTAGE PORTFOLIO	128	33.06500	- 4,232.32	05/16/12	35.63	4,557.07	324.75
OG E ENERGY CORP PCA ADVANTAGE PORTFOLIO	15	45.87867	- 688.18	11/29/11	50.54	757.93	69.75
OG E ENERGY CORP PCA ADVANTAGE PORTFOLIO	30	46.87767	- 1,406.33	06/25/12	50.42	1,512.27	105.94
OG E ENERGY CORP PCA ADVANTAGE PORTFOLIO	25	46.87760	- 1,171.94	11/13/12	55.25	1,380.96	209.02
ORACLE CORP PCA ADVANTAGE PORTFOLIO	55	21.65491	- 1,191.02	11/29/11	30.03	1,651.08	460.06
ORACLE CORP PCA ADVANTAGE PORTFOLIO	535	21.65482	- 11,585.33	01/09/12	26.96	14,401.39	2,816.06
ORACLE CORP PCA ADVANTAGE PORTFOLIO	50	21.65480	- 1,082.74	06/25/12	27.72	1,385.22	302.48
ORACLE CORP PCA ADVANTAGE PORTFOLIO	40	21.65475	- 866.19	11/13/12	30.01	1,199.97	333.78
PPG INDUSTRIES INC PCA ADVANTAGE PORTFOLIO	10	72.81200	- 728.12	11/29/11	83.54	835.28	107.16
PPG INDUSTRIES INC PCA ADVANTAGE PORTFOLIO	245	72.81184	- 17,838.90	12/15/11	80.16	19,629.46	1,790.56
PVH CORP PCA ADVANTAGE PORTFOLIO	15	97.95267	- 1,469.29	11/13/12	108.82	1,632.11	162.82
PALL CORP PCA ADVANTAGE PORTFOLIO	20	63.36550	- 1,267.31	11/13/12	59.66	1,192.97	- 74.34



Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
PFIZER INC	75	20.76253	-1,557.19	11/29/11	19.39	1,453.10	-104.09
PCA ADVANTAGE PORTFOLIO	130	20.76254	-2,699.13	06/25/12	22.48	2,921.04	221.91
PFIZER INC	100	20.76260	-2,076.26	11/13/12	24.13	2,411.44	335.18
PCA ADVANTAGE PORTFOLIO	20	91.58950	-1,831.79	11/13/12	84.64	1,692.56	-139.23
PHILIP MORRIS INTERNAT-W/I	0.500	34.44000	-17.22	05/10/12	32.52	16.26	-0.96
PCA ADVANTAGE PORTFOLIO	106	34.43368	-3,649.97	05/09/12	31.77	3,363.19	-286.78
PHILLIPS 66	56	34.43375	-1,928.29	05/09/12	31.77	1,776.78	-151.51
PCA ADVANTAGE PORTFOLIO	20	82.48950	-1,649.79	06/25/12	69.51	1,389.97	-259.82
POLARIS INDS INC	15	82.49000	-1,237.35	11/13/12	81.29	1,219.17	-18.18
PCA ADVANTAGE PORTFOLIO	30	59.42367	-1,782.71	06/25/12	59.48	1,784.06	1.35
PRICE T ROWE GROUP INC	356	59.42360	-21,154.80	08/29/12	61.44	21,857.66	702.86
PCA ADVANTAGE PORTFOLIO	34	59.42353	-2,020.40	08/29/12	61.40	2,086.85	66.45
PRICE T ROWE GROUP INC	25	60.97520	-1,524.38	11/29/11	62.56	1,563.71	39.33
PCA ADVANTAGE PORTFOLIO	165	60.97515	-10,060.90	01/23/12	65.00	10,720.17	659.27
PROCTER & GAMBLE CO	30	60.97500	-1,829.25	06/25/12	59.39	1,781.36	-47.89
PCA ADVANTAGE PORTFOLIO	25	60.97520	-1,524.38	11/13/12	67.01	1,674.96	150.58

*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
QUALCOMM	25	54,419.60	-1,360.49	11/29/11	54.01	1,349.97	-10.52
PCA ADVANTAGE PORTFOLIO							
QUALCOMM	50	55,198.00	-2,759.90	06/25/12	53.87	2,692.94	-66.96
PCA ADVANTAGE PORTFOLIO							
QUALCOMM	95	55,197.89	-5,243.80	07/26/12	58.20	5,527.77	283.97
PCA ADVANTAGE PORTFOLIO							
QUALCOMM	5	55,198.00	-275.99	07/26/12	58.20	290.94	14.95
PCA ADVANTAGE PORTFOLIO							
QUALCOMM	80	55,198.00	-4,415.84	09/21/12	64.49	5,155.60	739.76
PCA ADVANTAGE PORTFOLIO							
QUALCOMM	30	55,198.00	-1,655.94	11/13/12	62.21	1,865.95	210.01
PCA ADVANTAGE PORTFOLIO							
RESMED INC	60	31,691.50	-1,901.49	06/25/12	30.54	1,831.77	-69.72
PCA ADVANTAGE PORTFOLIO							
RESMED INC	50	31,691.40	-1,584.57	11/13/12	39.43	1,970.95	386.38
PCA ADVANTAGE PORTFOLIO							
ROSS STORES INC	20	61,594.50	-1,231.89	06/25/12	65.57	1,311.17	79.28
PCA ADVANTAGE PORTFOLIO							
ROSS STORES INC	20	61,594.50	-1,231.89	11/13/12	56.69	1,133.57	-98.32
PCA ADVANTAGE PORTFOLIO							
T ROWE PRICE MID CAP GROWTH INC FD #64	141.168	52,444.25	-7,403.45	11/14/12	56.67	8,000.00	596.55
PNC							
T ROWE PRICE REAL ESTATE FUND FD #122	1,104.972	20,212.95	-22,334.74	11/14/12	19.91	22,000.00	-334.74
PNC							
SHIRE PLC	5	78,450.00	-392.25	11/29/11	95.76	478.74	86.49
SPONSORED ADR							
PCA ADVANTAGE PORTFOLIO							
SHIRE PLC	20	78,450.50	-1,569.01	06/25/12	82.83	1,656.36	87.35
SPONSORED ADR							
PCA ADVANTAGE PORTFOLIO							



*Detail*

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
SHIRE PLC	15	78.45067	-1,176.76	11/13/12	83.64	1,254.42	77.66
SPONSORED ADR PCA ADVANTAGE PORTFOLIO	15	69.45000	-1,041.75	11/29/11	74.33	1,114.77	73.02
JM SMUCKER CO/THE-NEW COM WI PCA ADVANTAGE PORTFOLIO	358	69.44983	-24,863.04	02/21/12	72.79	26,048.72	1,185.68
JM SMUCKER CO/THE-NEW COM WI PCA ADVANTAGE PORTFOLIO	5,000	99.80400	-4,990.20	07/31/12	106.32	5,315.90	325.70
STANLEY WORKS NOTES							
06 150% DUE 10/01/2013 PCA ADVANTAGE PORTFOLIO	80	27.14300	-2,171.44	06/25/12	27.04	2,162.35	-9.09
SUNCOR ENERGY INC ISIN C48672241079 SEDOL B3NB1P2 PCA ADVANTAGE PORTFOLIO	55	27.14291	-1,492.86	11/13/12	32.57	1,790.48	297.62
SUNCOR ENERGY INC ISIN C48672241079 SEDOL B3NB1P2 PCA ADVANTAGE PORTFOLIO	20	52.41450	-1,048.29	11/29/11	51.81	1,035.98	-12.31
TARGET CORP PCA ADVANTAGE PORTFOLIO	490	52.41451	-25,683.11	01/09/12	48.52	23,756.80	-1,926.31
TARGET CORP PCA ADVANTAGE PORTFOLIO	20	87.37900	-1,747.58	06/25/12	85.98	1,719.36	-28.22
3M COMPANY PCA ADVANTAGE PORTFOLIO	15	87.37867	-1,310.68	11/13/12	89.38	1,340.51	29.83
3M COMPANY PCA ADVANTAGE PORTFOLIO	10	64.41000	-644.10	11/29/11	67.32	673.08	28.98
TIFFANY & CO NEW PCA ADVANTAGE PORTFOLIO	290	64.41034	-18,679.00	12/01/11	66.68	19,326.04	647.04
TIFFANY & CO NEW PCA ADVANTAGE PORTFOLIO	10	85.70600	-857.06	11/29/11	100.08	1,000.68	143.62
UNION PACIFIC CORP PCA ADVANTAGE PORTFOLIO	20	85.70600	-1,714.12	06/25/12	113.96	2,278.95	564.83
UNION PACIFIC CORP PCA ADVANTAGE PORTFOLIO							



ARNOLD A SCHWARTZ FDN CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 21-44-501-0020129  
 December 1, 2011 - November 30, 2012

Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
UNION PACIFIC CORP PCA ADVANTAGE PORTFOLIO	15	85 70600	- 1,285.59	11/13/12	121 64	1,824 40	538.81
USA TREASURY NOTE 03 125% DUE 04/30/2013 PCA ADVANTAGE PORTFOLIO	25,000	100 22268	- 25,055 67	08/10/12	102 11	25,526.35	470 68
USA TREASURY NOTES 02 625% DUE 02/29/2016 PCA ADVANTAGE PORTFOLIO	10,000	104 54120	- 10,454 12	09/20/12	107 51	10,751 16	297.04
USA TREASURY NOTES 03 000% DUE 09/30/2016 PCA ADVANTAGE PORTFOLIO	20,000	110 27345	- 22,054 69	09/10/12	110 11	22,022.66	- 32 03
USA TREASURY NOTES 01.375% DUE 01/15/2013 PCA ADVANTAGE PORTFOLIO	10,000	101 57800	- 10,157 80	07/13/12	100 61	10,060.55	- 97.25
USA TREASURY NOTES 01 375% DUE 01/15/2013 PCA ADVANTAGE PORTFOLIO	45,000	101 57798	- 45,710 09	07/31/12	100 56	45,251 37	- 458 72
USA TREASURY NOTES 01.375% DUE 01/15/2013 PCA ADVANTAGE PORTFOLIO	55,000	101.57798	- 55,867 89	11/13/12	100 21	55,118 16	- 749.73
USA TREASURY NOTES 02 250% DUE 01/31/2015 PCA ADVANTAGE PORTFOLIO	20,000	102 79890	- 20,559.38	09/20/12	104 55	20,910.94	351 56
USA TREASURY NOTES 02 625% DUE 08/15/2020 PCA ADVANTAGE PORTFOLIO	5,000	96 98680	- 4,849 44	12/21/11	107 23	5,361 72	512.28
UNITED TECHNOLOGIES CORP PCA ADVANTAGE PORTFOLIO	15	70.13467	- 1,052 02	11/29/11	73 38	1,100 52	48.50
UNITED TECHNOLOGIES CORP PCA ADVANTAGE PORTFOLIO	30	70 13433	- 2,104.03	06/25/12	73 90	2,216 65	112 62
UNITED TECHNOLOGIES CORP PCA ADVANTAGE PORTFOLIO	20	70 13450	- 1,402 69	11/13/12	77.22	1,544 16	141 47



Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
UNITEDHEALTH GROUP INC PCA ADVANTAGE PORTFOLIO	20	37 29050	- 745 81	11/29/11	46 07	921 18	175 37
UNITEDHEALTH GROUP INC PCA ADVANTAGE PORTFOLIO	40	37 29025	- 1,491 61	06/25/12	57 90	2,315 55	823 94
UNITEDHEALTH GROUP INC PCA ADVANTAGE PORTFOLIO	30	37 29033	- 1,118 71	11/13/12	52 30	1,568 66	449 95
UNITEDHEALTH GROUP INC PCA ADVANTAGE PORTFOLIO	115	37 29035	- 4,288 39	11/14/12	51 33	5,899 62	1,611 23
VODAFONE GROUP PLC SPONSORED ADR NEW PCA ADVANTAGE PORTFOLIO	40	27 33275	- 1,093 31	11/29/11	26 55	1,061 57	- 31 74
VODAFONE GROUP PLC SPONSORED ADR NEW PCA ADVANTAGE PORTFOLIO	70	27 33286	- 1,913 30	06/25/12	27 90	1,952 26	38 96
VODAFONE GROUP PLC SPONSORED ADR NEW PCA ADVANTAGE PORTFOLIO	231	27 33281	- 6,313 88	07/25/12	27 58	6,362 61	48 73
VODAFONE GROUP PLC SPONSORED ADR NEW PCA ADVANTAGE PORTFOLIO	614	27 33279	- 16,782 33	07/25/12	27 66	16,959 65	177 32
WAL-MART STORES INC PCA ADVANTAGE PORTFOLIO	20	52 73950	- 1,054 79	11/29/11	57 85	1,156 77	101 98
WAL-MART STORES INC PCA ADVANTAGE PORTFOLIO	338	52 73959	- 17,825 98	03/27/12	61 17	20,663 09	2,837 11
WAL-MART STORES INC PCA ADVANTAGE PORTFOLIO	159	52 73956	- 8,385 59	03/27/12	61 14	9,719 65	1,334 06
WELLS FARGO & COMPANY PCA ADVANTAGE PORTFOLIO	45	26 82778	- 1,207 25	11/29/11	24 38	1,096 63	- 110 62
WELLS FARGO & COMPANY PCA ADVANTAGE PORTFOLIO	100	27 74690	- 2,774 69	06/25/12	32 27	3,225 93	451.24
WELLS FARGO & COMPANY PCA ADVANTAGE PORTFOLIO	75	27 74693	- 2,081 02	11/13/12	32 07	2,404 07	323 05



ARNOLD A SCHWARTZ FDN CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 21-44-501-0020129  
 December 1, 2011 - November 30, 2012

Detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
WHOLE FOODS MKT INC	15	63 80467	- 957 07	11/29/11	65.14	976 93	19.86
PCA ADVANTAGE PORTFOLIO							
WHOLE FOODS MKT INC	30	63 80467	- 1,914.14	06/25/12	95.98	2,879 04	964 90
PCA ADVANTAGE PORTFOLIO							
WHOLE FOODS MKT INC	20	63 80450	- 1,276 09	11/13/12	90 54	1,810 55	534 46
PCA ADVANTAGE PORTFOLIO							
WISCONSIN ENERGY CORP	40	24.62250	- 984 90	11/29/11	32 37	1,294 37	309.47
PCA ADVANTAGE PORTFOLIO							
WISCONSIN ENERGY CORP	80	25 23925	- 2,019.14	06/25/12	38.78	3,101.53	1,082.39
PCA ADVANTAGE PORTFOLIO							
WISCONSIN ENERGY CORP	50	25 23920	- 1,261.96	11/13/12	36 78	1,838 45	576 49
PCA ADVANTAGE PORTFOLIO							
<b>Total</b>			<b>- \$1,533,458.40</b>			<b>\$1,633,079.49</b>	<b>\$99,621.09</b>



**ARNOLD A. SCHWARTZ FOUNDATION**

**Transaction Detail By Account**

December 2010 through November 2011

Name	Address	Donee Status	Paid Amount
ALZHEIMER'S ASSOC OF GREATER NJ	400 Morris Ave, Denville, NJ 07834	Nonprofit	3,500 00
ARNOLD SCHWARTZ MEMORIAL LIBRARY	100 New Market Rd, Dunellen, NJ 08812	Nonprofit	10,000 00
autism escapes	16 Mount Bethel Rd, Warren, NJ 07059	Nonprofit	5,000 00
BLAIR BEUHAHER FRIENDSHIP FOUNDATION	20 South St, Morristown, NJ 07960	Nonprofit	2,000 00
Brite Side Adult Center	19 Sand Hill Rd, Flemington NJ 08822	Nonprofit	2,000 00
CENTER FOR GREAT EXPECTATIONS	1 Eastern Ave, Somerville, NJ 08876	Nonprofit	7,500 00
center for hope	1900 Rantan Rd, Scotch Plains, NJ 07076	Nonprofit	2,500 00
Cerebral Palsy League	75 Rod Smith Pl, Cranford, NJ 07016	Nonprofit	2,500 00
Community Hope	199 Pomeroy Rd, Parsippany NJ 07054	Nonprofit	2,000 00
COMPREHENSIVE AUTISM ASSESS CTR	266 King George Rd , Warren NJ, 07059	Nonprofit	10,000 00
CONTACT WE CARE	PO Box 2376, Westfield, NJ 07091	Nonprofit	3,000 00
COOPERATIVE HOUSING CONCERN	62 East High St, Somerville, NJ 08876	Nonprofit	10,000 00
DEBORAH HOSPITAL FOUNDATION	212 Trenton Rd, Browns Mills, NJ 08015	Nonprofit	7,500 00
EMBRACE KIDS FOUNDATION	121 Somerset St, New Brunswick, NJ 08901	Nonprofit	10,000 00
FISH HOSPITALITY PROGRAM	PO Box 170, Dunellen, NJ 08812	Nonprofit	10,000 00
FISH INC	PO Box 8565 Piscataway NJ 08855	Nonprofit	7,500 00
Girl Scouts of Rolling Hills	1711 route 28, North Branch NJ 08876	Nonprofit	3,000 00
HABITAT FOR HUMANITY GREATER PLAINFIELD	2 Randolph Rd Plainfield NJ 07060	Nonprofit	5,000 00
HOME SHARING, INC	120 Finderne Ave, Bridgewater, NJ 08807	Nonprofit	2,500 00
JEWISH FAMILY SERVICES OF SOMERSET	150A High St, Somerville, NJ 08876	Nonprofit	1,000 00
JEWISH FAMILY SERVICE AGENCY OF CENT NJ	655 Westfield Ave, Elizabeth, NJ 07208	Nonprofit	1,000 00
JFK MEDICAL FOUNDATION	65 James St, Edison, NJ 08818	Nonprofit	10,000 00
KINGS DAUGHTERS DAY SCHOOL	502 West Front St , Plainfield, NJ 07060	Nonprofit	1,000 00
Middlesex County Recreation Council	35 Roosevelt Drive, Edison NJ 08837	Nonprofit	5,000 00
midland school	PO Box 5026, North Branch, NJ 08876	Nonprofit	5,000 00
OVERLOOK HOSPITAL FOUNDATION	36 Upper Overlook, Summit NJ 07902	Nonprofit	10,000 00
PLANNED LIFETIME ASSISSTANCE	PO Box 547 Loeser Ave, Somerville NJ 08876	Nonprofit	5,000 00
Plainfield Symphony	PO Box 5093, Plainfield NJ 07061	Nonprofit	2,000 00
PLAINFIELD YMCA	Watchung Ave Plainfield NJ 07060	Nonprofit	5,000 00
PLAINFIELD YWCA	Watchung Ave Plainfield NJ 07060	Nonprofit	5,000 00
Raphaels Life House	231 Court St, Elizabeth NJ 07206	Nonprofit	2,000 00
Raptor Trust	1390 White Bndge Rd, Millington NJ 07946	Nonprofit	1,000 00
Rantan Valley Community College	118 Lamington Rd, Branchburg NJ 08876	Nonprofit	1,000 00
safe in hunterdon	47 E Main St, Flemington, NJ 08822	Nonprofit	2,500 00
SAGE ELDERCARE	290 Broad St, Summit, NJ 07901	Nonprofit	7,500 00
SCHOOL FOR CHILDREN WITH HIDDEN	Lakewood, NJ 08701	Nonprofit	2,500 00
SEEING EYE	PO Box 375, Morristown, NJ 07963	Nonprofit	1,000 00
Senior Services of the Chathams	58 Meyersville Rd Chatham NJ 07928	Nonprofit	1,000 00
Somerset Medical Center Foundation	110 Rehill Ave, Somerville, NJ 08876	Nonprofit	10,000 00
SOMERSET HOME FOR TEMP DISPLACED	49 Brahma Ave Bridgewater NJ 08807	Nonprofit	2,500 00
SPINA BIFIDA ASSN	84 Park Ave, Flemington, NJ 08822	Nonprofit	3,000 00
St Peters Foundation	254 Easton Ave, New Brunswick, NJ 08903	Nonprofit	4,400 00
STAR-FISH OF PLAINFIELD	631 E Front St , Plainfield, NJ 07062	Nonprofit	5,000 00
Summit Speech School	705 Central Ave, New Providence NJ 07974	Nonprofit	10,000 00
TRINITAS HEALTH FOUNDATION	225 Williams St Elizabeth NJ 07207	Nonprofit	10,000 00
tnpple c housing	316 Livingston Ave, New Brunswick, NJ 08901	Nonprofit	3,000 00
UNITED FAMILY AND CHILDRENS SOCIETY	305 West 7th St , Plainfield, NJ 07060	Nonprofit	5,000 00
WARDLAW HARTRIDGE SCHOOL	1295 Inman Ave, Edison, NJ 08820	Nonprofit	15,000 00
Warren Rescue Squad	6 Bardy Rd , Warren NJ 07059	Nonprofit	2,000 00
WATCHUNG RESCUE SQUAD	Stirling Rd, Watchung, NJ 07060	Nonprofit	2,000 00
Youth Family Counseling Services			2,000 00
TOTAL			<u>247,900 00</u>