Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation THE GARBOSE FAMILY FOUNDATION
WILLIAM M. GARBOSE & LYNNE L. GARBOSE, TTEES

A Employer identification number 23-7818372

Number and street (or P O box number if mail is not delivered to street address) 425 STUMP ROAD

Room/suite

B Telephone number (see instructions) (215) 361-5100

City or town, state, and ZIP code MONTGOMERYVILLE, PA 18936

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 712,297.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ______ *(Part I, column (d) must be on cash basis)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	169,952.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	25,355.	25,355.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,588.			
	b Gross sales price for all assets on line 6a 473,737.				
	7 Capital gain net income (from Part IV, line 2)		51,568.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total** Add lines 1 through 11	215,895.	76,923.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	8,492.	7,643.		849.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	4,170.	412.		15.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	8,155.	8,155.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	20,817.	16,210.		864.
	25 Contributions, gifts, grants paid	122,160.			122,160.
	26 **Total expenses and disbursements** Add lines 24 and 25	142,977.	16,210.	0	123,024.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	72,918.			
	b **Net investment income** (if negative, enter -0-)		60,713.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	51,769.	39,773.	39,773.
2 Savings and temporary cash investments			
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule) **	68,244.	66,588.	72,912.
b Investments - corporate stock (attach schedule) ATCH 6	358,819.	452,474.	486,774.
c Investments - corporate bonds (attach schedule) ATCH 7	112,164.	105,154.	112,838.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	590,996.	663,989.	712,297.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	590,996.	663,989.	
30 **Total net assets or fund balances** (see instructions)	590,996.	663,989.	
31 **Total liabilities and net assets/fund balances** (see instructions)	590,996.	663,989.	

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	590,996.
2 Enter amount from Part I, line 27a	2	72,918.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	3	75.
4 Add lines 1, 2, and 3	4	663,989.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	663,989.

**ATCH 5

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	51,568.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	96,512.	578,185.	0.166922
2009	82,327.	459,759.	0.179066
2008	139,215.	516,127.	0.269730
2007	65,558.	709,801.	0.092361
2006	143,870.	889,019.	0.161830

2 **Total** of line 1, column (d)	2	0.869909
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	0.173982
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	688,962.
5 Multiply line 4 by line 3	5	119,867.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	607.
7 Add lines 5 and 6	7	120,474.
8 Enter qualifying distributions from Part XII, line 4	8	123,024.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	607.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	607.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	607.
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 2,500.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	2,500.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	13.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,880.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,880. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ __________ (2) On foundation managers ▶ $ __________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ __________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM GARBOSE Telephone no ▶ 215-361-5100

Located at ▶ 425 STUMP RD MONTGOMERYVILLE, PA ZIP + 4 ▶ 18936

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? [ ] Yes [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) [ ] Yes [X] No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? [ ] Yes [X] No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ [X]

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? [ ] Yes [ ] No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** No: X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM GARBOSE P.O. BOX 642	TRUSTEE	0	0	0
LYNNE GARBOSE P.O. BOX 642	TRUSTEE	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	648,890.
b	Average of monthly cash balances	1b	50,564.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	699,454.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	699,454.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10,492.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	688,962.
6	**Minimum investment return.** Enter 5% of line 5	6	34,448.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	34,448.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	607.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	607.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	33,841.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	33,841.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	33,841.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	123,024.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	123,024.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	607.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,417.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				33,841.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . . . 100,225.				
b From 2007 . . . . . . 30,937.				
c From 2008 . . . . . . 118,623.				
d From 2009 . . . . . . 59,599.				
e From 2010 . . . . . . 71,699.				
f **Total** of lines 3a through e	381,083.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 123,024.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				33,841.
e Remaining amount distributed out of corpus	89,183.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	470,266.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	100,225.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	370,041.			
10 Analysis of line 9				
a Excess from 2007 . . . 30,937.				
b Excess from 2008 . . . 118,623.				
c Excess from 2009 . . . 59,599.				
d Excess from 2010 . . . 71,699.				
e Excess from 2011 . . . 89,183.				

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

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

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

	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

WILLIAM & LYNNE GARBOSE

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

N/A

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

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

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

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 9			SEE ATTACHMENT 9	122,160.
Total ▶ **3a**				122,160.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	25,355.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	20,588.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				45,943.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 45,943.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ [signature] 6/17/13 ▶ Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARGARET M. ROBUS, CPA, M	Margaret M Robus, CPA	6/14/13		P00166541
Firm's name ▶ BDO USA, LLP			Firm's EIN ▶ 13-5381590	
Firm's address ▶ 1700 MARKET STREET, 29TH FLOOR PHILADELPHIA, PA 19103			Phone no 215-636-5500	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization	**Employer identification number**
THE GARBOSE FAMILY FOUNDATION WILLIAM M. GARBOSE & LYNNE L. GARBOSE, TTEES	23-7818372

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE GARBOSE FAMILY FOUNDATION
WILLIAM M. GARBOSE & LYNNE L. GARBOSE, TTEES

Employer identification number
23-7818372

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM & LYNNE GARBOSE P.O. BOX 642 MONTGOMERYVILLE, PA 18936	$ 13,443.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
2	WILLIAM & LYNNE GARBOSE P.O. BOX 642 MONTGOMERYVILLE, PA 18936	$ 54,976.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
3	WILLIAM & LYNNE GARBOSE P.O. BOX 642 MONTGOMERYVILLE, PA 18936	$ 12,738.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
4	WILLIAM & LYNNE GARBOSE P.O. BOX 642 MONTGOMERYVILLE, PA 18936	$ 51,355.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
5	WILLIAM & LYNNE GARBOSE P.O. BOX 642 MONTGOMERYVILLE, PA 18936	$ 28,948.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
6	WILLIAM & LYNNE GARBOSE P.O. BOX 642 MONTGOMERYVILLE, PA 18936	$ 8,492.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE GARBOSE FAMILY FOUNDATION WILLIAM M. GARBOSE & LYNNE L. GARBOSE, TTEES	23-7818372

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	130 SHS CHEVRON CORP	$ 13,443.	01/30/2012
2	800 SHS CONOCOPHILLIPS	$ 54,976.	01/30/2012
3	149 SHS EXXON MOBIL CORP	$ 12,738.	01/30/2012
4	1,935 SHS EL PASO CORP	$ 51,355.	01/30/2012
5	935 SHS MARATHON OIL CORP	$ 28,948.	01/30/2012
		$	

Name of organization THE GARBOSE FAMILY FOUNDATION
WILLIAM M. GARBOSE & LYNNE L. GARBOSE, TTEES

Employer identification number
23-7818372

Part III ***Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once. See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE GARBOSE FAMILY FOUNDATION
EIN: 23-7818372

SPECTRUM

REALIZED GAINS/(LOSSES)

Description	*Quantity*	*Acquired Date*	*Liquidation Date*	Sale Amount	Cost Basis	*Gains/(Losses) * This Statement*
AMERIPRISE FINANCIAL INC	7.0000	08/12/11	12/14/11	194.66	186.83	7.83
AEGON NV	10.0000	08/12/11	12/14/11	197.69	201.73	(4.04)
AEGON NV	2.0000	08/12/11	12/14/11	42.25	42.74	(.49)
AEGON NV	2.0000	08/12/11	12/14/11	44.71	45.57	(.86)
ALLIANZ SE	16.0000	08/15/11	12/19/11	398.40	395.20	3.20
AEGON NV PFD	2.0000	08/12/11	12/14/11	39.89	40.46	(.57)
AEGON NV	5.0000	08/12/11	12/14/11	76.39	92.86	(16.47)
ARCH CAPITAL GROUP	4.0000	08/12/11	12/14/11	100.99	100.68	.31
BARCLAYS BANK PLC	5.0000	08/12/11	12/14/11	97.09	110.00	(12.91)
BARCLAYS BANK PLC	5.0000	08/12/11	12/14/11	101.49	115.66	(14.17)
BARCLAYS BANK PLC	6.0000	08/12/11	12/14/11	130.49	144.00	(13.51)
BARCLAYS BANK PLC	11.0000	08/12/11	12/14/11	252.00	275.22	(23.22)
COMCAST CORP	7.0000	08/12/11	12/14/11	177.30	179.01	(1.71)
CITIGROUP CAPITAL XVI	3.0000	08/12/11	12/14/11	66.14	68.70	(2.56)
COMCAST CORPORATION	7.0000	08/12/11	12/14/11	181.01	178.57	2.44
CREDIT SUISSE	16.0000	08/12/11	12/14/11	410.71	414.50	(3.79)
COMMONWEALTH REIT	6.0000	08/12/11	12/14/11	143.63	143.10	.53
COMMONWEALTH REIT	3.0000	08/12/11	12/14/11	63.20	65.25	(2.05)

Merrill Lynch Wealth Management
Bank of America Corporation

SPECTRUM

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement
CITIGROUP CAPITAL XIII	5 0000	08/12/11	12/14/11	130.14	129.00	1.14
COMMONWEALTH REIT PFD SH	2.0000	08/12/11	12/14/11	48.69	47.16	1.53
DUKE REALTY CORPORATION	2 0000	08/12/11	12/14/11	49.73	49.71	.02
DB CONT CAP TRST II	13.0000	08/12/11	12/14/11	248.68	289.02	(40.34)
DTE ENERGY CO. (DTE)	1.0000	12/12/11	12/14/11	25.76	25.65	.11
DEUTSCHE BK CAP TRUST V	3.0000	08/12/11	12/14/11	72.32	77.70	(5 38)
DOMINION RESOURCES	7.0000	08/12/11	12/14/11	201.38	200.45	.93
DIGITAL REALTY TRUST INC	1.0000	09/15/11	12/14/11	25.12	24.98	.14
ENTERGY TEXAS INC	3.0000	08/12/11	12/14/11	87.65	86.70	.95
ENTERGY ARKANSAS	2.0000	08/12/11	12/14/11	53.69	52.46	1.23
ENTERGY LA LLC	1.0000	08/12/11	12/14/11	26.45	25.91	.54
ENTERGY MISSISSIPPI INC	2.0000	08/12/11	12/14/11	54.03	51.94	2.09
ENTERGY LOUISIANA LLC	2.0000	08/12/11	12/14/11	53.79	52.50	1.29
GENERAL ELECTRIC CAP COR	5.0000	08/12/11	12/14/11	127.99	126.76	1.23
GENERAL ELECTRIC CAPITAL	6.0000	08/12/11	12/14/11	155.09	153.44	1 65
GOLDMAN SACHS GROUP INC	14 0000	08/12/11	12/14/11	344.81	337.24	7.57
GOLDMAN SACHS GP	7.0000	11/01/11	12/14/11	172 89	172.83	.06
✦ GOLDMAN SACHS GP	2.0000	11/02/11	12/14/11	49.40	49.50	N/C
GOLDMAN SACHS GROUP INC	4.0000	08/12/11	12/14/11	68.43	78.52	(10 09)
GOLDMAN SACHS GROUP INC	2.0000	08/12/11	12/14/11	34.37	40.46	(6.09)
HSBC HLDGS PLC	7.0000	08/12/11	12/14/11	169.39	163.34	6.05
HSBC HOLDINGS PLC	4.0000	08/12/11	12/14/11	104.11	105.72	(1.61)
HSBC HLDGS PLC	20.0000	08/12/11	12/14/11	516.19	535.68	(19.49)
✦ ING GROEP NV	4.0000	08/12/11	12/14/11	64.91	73.01	N/C
✦ ING GROEP NV	3.0000	08/12/11	12/14/11	48.69	54.76	N/C
✦ ING GROEP NV	1.0000	08/12/11	12/14/11	16.23	18.25	N/C
KIMCO REALTY CORP	8.0000	08/12/11	12/14/11	208.31	207.51	.80
KIMCO REALTY CORP	4.0000	08/12/11	12/14/11	108.87	103.23	5.64
ING GROUP NV	4.0000	08/12/11	12/14/11	74.95	83.71	(8.76)
JPM CAPXXVIII SER BB $25	3.0000	08/12/11	12/14/11	76.67	77.85	(1.18)

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SPECTRUM

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement
JPMORGAN CHASE CAP XXIX	10.0000	08/12/11	12/14/11	255.49	256.00	(.51)
METLIFE INC	9.0000	08/12/11	12/14/11	227.87	224.92	2.95
METLIFE INC	2.0000	08/12/11	12/22/11	50.76	49.98	.78
METLIFE INC	2.0000	08/12/11	12/23/11	50.51	49.98	.53
METLIFE INC	3.0000	08/12/11	12/27/11	75.97	74.97	1.00
MARKEL CORPORATION	2.0000	08/12/11	11/30/11	50.53	50 36	.17
MARKEL CORPORATION	3.0000	08/12/11	12/01/11	75.20	75.54	(.34)
MARKEL CORPORATION	4.0000	08/12/11	12/14/11	101.19	100.72	.47
MORGAN STANLEY CAP TR VI	2.0000	08/12/11	12/14/11	44.73	48.12	(3.39)
LLOYDS BANKING GRP PLC	14 0000	08/12/11	12/14/11	355.03	346.29	8.74
NEXTERA ENERGY CAP HLDGS	1.0000	08/12/11	12/14/11	28.80	28.65	.15
MORGAN STANLEY	5.0000	08/12/11	12/14/11	76.89	96.00	(19.11)
MORGAN STANLEY CAP TRVII	6 0000	08/12/11	12/14/11	136.73	143.46	(6.73)
MORGAN STANLEY CAP VIII	3.0000	08/12/11	12/14/11	67.61	71.21	(3.60)
PNC CAPITAL TRUST D	2.0000	08/12/11	12/20/11	50.05	50.05	.00
PNC CAPITAL TRUST D	7.0000	08/12/11	12/23/11	174.56	175.19	(.63)
FLORIDA PWR & LT CAP TR	1.0000	08/12/11	12/14/11	25.45	25.45	.00
CITIGROUP CAPITAL XVII	4.0000	08/12/11	12/14/11	85.53	89.51	(3.98)
CITIGROUP CAPITAL VIII	1.0000	08/12/11	12/14/11	22.93	23.68	(.75)
EVEREST RE CAP TRUST II	10.0000	08/12/11	12/14/11	244.27	227.42	16.85
WELLS FARGO CAPITAL IX	3.0000	08/12/11	12/14/11	74.90	74.17	.73
✦ ING GROUP NV	1.0000	08/12/11	12/14/11	17.87	20.47	N/C
✦ ING GROUP NV	5.0000	08/12/11	12/14/11	89.33	102.37	N/C
✦ ING GROUP NV	1.0000	08/12/11	12/14/11	17.86	20.47	N/C
✦ ING GROUP NV	2.0000	08/12/11	12/14/11	35.73	40.95	N/C
✦ ING GROUP NV	1.0000	08/12/11	12/14/11	17.87	20.47	N/C
ING GROUP NV	6 0000	08/12/11	12/14/11	111.47	126.13	(14.66)
CITIGROUP CAP TRUST IX	8.0000	08/12/11	12/14/11	172.47	175.70	(3.23)
MORGAN STANLEY CP TR III	6.0000	08/12/11	12/14/11	126.30	134.24	(7.94)
MORGAN STANLEY CAP TR IV	4.0000	08/12/11	12/14/11	86.27	91.61	(5.34)

Merrill Lynch Wealth Management
Bank of America Corporation

SPECTRUM

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) This Statement
BNY CAPITAL V	1.0000	08/12/11	12/14/11	25.00	24.93	.07
WELLS FARGO CAPTL TR VII	3.0000	08/12/11	12/14/11	75.06	74.54	.52
JPM CHASE CAP TR XI	7.0000	08/12/11	12/14/11	172.15	173.16	(1.01)
MORGAN STANLEY CAP TR V	4.0000	08/12/11	12/14/11	84.42	89.31	(4.89)
CITIGROUP CAPITAL XI	3 0000	08/12/11	12/14/11	64.45	67.39	(2.94)
JP MORGAN CHASE CAP XIV	3.0000	08/12/11	12/14/11	74.79	74.91	(.12)
CITIGROUP CAPITAL X	4.0000	08/12/11	12/14/11	84.77	88.44	(3.67)
PRUDENTIAL PLC	2.0000	08/12/11	12/14/11	50.16	49.51	.65
PRUDENTIAL PLC	3.0000	08/12/11	12/14/11	75.69	74.56	1.13
ARCH CAPITAL GROUP LTD	3.0000	08/12/11	12/14/11	75.06	75.67	(.61)
PROTECTIVE LIFE CORP	1.0000	08/12/11	12/14/11	24.75	24.55	.20
DB CAPITAL FDG VIII	4.0000	08/12/11	12/14/11	74.31	88.15	(13.84)
CBS CORPORATION	11.0000	08/12/11	12/14/11	280.18	276.49	3.69
WELLS FARGO CAPITAL XI	8.0000	08/12/11	12/14/11	198.08	200.58	(2.50)
PPL CAPITAL FUNDING INC	3.0000	08/12/11	12/14/11	76.75	74.85	1.90
FIFTH THIRD CAP TRUST V	3.0000	08/12/11	12/14/11	75.18	73.33	1.85
FIFTH THIRD CAPITAL TR	5.0000	08/12/11	12/14/11	125.41	122.46	2.95
DEUTSCHE BK CAPITAL FDG	1.0000	08/12/11	12/14/11	21.17	23.74	(2.57)
PNC CAPITAL TRUST E	2.0000	08/12/11	12/14/11	51.70	51.50	.20
DB CONT CAP TRUST III	7.0000	08/12/11	12/14/11	155.41	169.03	(13.62)
PUBLIC STORAGE	1.0000	08/12/11	12/14/11	25.16	24.73	43
NATIONAL CITY CAPITAL TR	3.0000	08/12/11	12/14/11	76.10	76.34	(.24)
NATL RURAL UTILITY CFC	4.0000	08/12/11	12/22/11	102.34	100.92	1.42
PS BUSINESS PARKS INC	2.0000	08/12/11	12/14/11	49.99	50.51	(.52)
PARTNER RE LTD	3.0000	08/12/11	12/14/11	75.86	73.33	2.53
PUBLIC STORAGE	2.0000	08/12/11	12/14/11	50.29	49 98	.31
PARTNERRE LTD	8.0000	08/12/11	12/14/11	200.95	192.29	8.66
PUBLIC STORAGE	1 0000	08/12/11	12/14/11	27.00	25.53	1.47
PUBLIC STORAGE	1.0000	08/12/11	12/14/11	25.15	25.13	.02
PUBLIC STORAGE INC	3.0000	08/12/11	12/14/11	75.29	75.27	.02

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SPECTRUM

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Loss This Statement
RENAISSANCERE HLDGS LTD	9.0000	08/12/11	12/14/11	224.81	217.08	7.73
PUBLIC STORAGE, INC	5.0000	08/12/11	12/14/11	126.54	124.50	2.04
PS BUSINESS PARKS INC	2.0000	08/12/11	12/14/11	49.37	49.92	(.55)
PRUDENTIAL FINANCIAL	6.0000	08/12/11	12/14/11	163.55	167.95	(4.40)
PUBLIC STORAGE	1.0000	08/12/11	12/14/11	27.91	26.47	1.44
PS BUSINESS PARKS INC	1.0000	08/12/11	12/14/11	25.98	25.20	.78
PUBLIC STORAGE PFD SHR	4.0000	08/12/11	12/14/11	108.51	102.24	6.27
PROLOGIS INC	1.0000	08/12/11	12/14/11	22.69	22.70	(.01)
PARTNERRE LTD.(PRE)SER E	2.0000	08/12/11	12/14/11	52.17	50.40	1.77
PUBLIC STORAGE (PSA)	5.0000	08/12/11	12/14/11	134.34	122.40	11.94
RENAISSANCERE HLDGS LTD	3.0000	08/12/11	12/14/11	74.03	68.67	5.36
✦ ROYAL BK OF SCOT GRP PLC	9.0000	08/12/11	12/14/11	129.59	157.68	N/C
✦ ROYAL BK OF SCOT GRP PLC	5.0000	08/12/11	12/14/11	72.00	87.60	N/C
QWEST CORP	4.0000	08/12/11	12/14/11	102.95	100.26	2.69
QWEST CORP (CTL) $25 PAR	5.0000	09/21/11	12/14/11	128.19	124.45	3.74
REGENCY CENTERS CORP	2.0000	08/12/11	12/14/11	47.01	49.18	(2.17)
REALTY INCOME CORP	3.0000	08/12/11	12/14/11	75.98	75 30	.68
REGENCY CENTERS CORP	2.0000	08/12/11	12/14/11	49.69	49.98	(.29)
REGENCY CENTERS CORP	7.0000	08/12/11	12/14/11	174.59	175 70	(1.11)
SANTANDER FIN PFD SA UNI	9.0000	08/12/11	12/14/11	231.29	249.75	(18.46)
SCANA CORPORATION	1.0000	08/12/11	12/14/11	28.63	27.54	1.09
SUNTRUST CAPITAL IX	2.0000	08/12/11	12/14/11	50.61	51 46	(.85)
TELEPHONE & DATA SYSTEMS	1.0000	08/12/11	12/14/11	25.37	24.40	.97
W.R. BERKLEY CAPTL TR II	11.0000	08/12/11	12/14/11	276.86	277.98	(1.12)
WEINGARTEN REALTY	11.0000	08/12/11	12/14/11	273.01	271.77	1.24
WELLS FARGO CAPITAL XII	1.0000	08/12/11	12/14/11	26.01	25.85	.16
WEINGARTEN RLTY	3 0000	08/12/11	12/14/11	68.63	69.00	(.37)
TELEPHONE & DATA SYSTEM	1.0000	08/12/11	12/14/11	25.66	25.00	.66
USB CAPITAL XI	2 0000	08/12/11	12/13/11	50.24	51.00	(.76)
USB CAPITAL XI	2.0000	08/12/11	12/15/11	50.28	51.00	(.72)

SPECTRUM

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) This Statement
USB CAPITAL XI	4.0000	08/12/11	12/23/11	100.42	102.00	(1.58)
USB CAPITAL XI	3.0000	08/12/11	12/27/11	75.36	76.50	(1.14)
US BANCORP	2.0000	08/12/11	12/14/11	43.53	42.78	.75
USB CAPITAL XII	2.0000	08/12/11	12/14/11	50.63	50.20	.43
UBS PREF FNDNG TRUST IV	10.0000	08/12/11	12/14/11	101.79	146.48	(44.69)
US CELLULAR CORP (USM)	1.0000	08/12/11	12/14/11	25.98	24.95	1.03
TELEPHONE & DATA SYSTEM	3.0000	08/12/11	12/14/11	78.02	75.72	2.30
VORNADO RLTY LP	11.0000	08/12/11	12/14/11	297.10	294.14	2.96
VORNADO REALTY TR SER J	2.0000	08/12/11	12/14/11	52.55	50.50	2.05
WACHOVIA PFD FUNDING	12.0000	08/12/11	12/14/11	309.57	305.35	4.22
XCEL ENERGY INC	5.0000	08/12/11	12/14/11	136.64	136.61	.03
XCEL ENERGY INC	2.0000	08/12/11	12/20/11	54.78	54.65	.13
XCEL ENERGY INC	1.0000	08/12/11	12/23/11	27.52	27.32	.20
XCEL ENERGY INC	2.0000	08/12/11	12/27/11	54.84	54.65	.19
Subtotal (Short-Term)						*(213.73)*
TOTAL				**15,964.78**	**16,264.56**	**(213.73)**
				less	86. 05 Adjustments	
				Adjusted Cost Basis	16,178.51	

* - Excludes transactions for which we have insufficient data

N/C - Results may not be calculated for transactions which involve the amortization of premium, the r ... roducts purchased in the secondary market, or the determination of ordinary income and/or capital items for discount a

✦This transaction has been identified as a "Wash Sale" based on IRS regulations. The Gain or (Loss) ... ted purchase(s) has been adjusted by the deferred loss amount for this transaction.

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2011 tax return. These reportable transactions will appear on your January statement.

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THE GARBOSE FAMILY FOUNDATION
EIN: 23-7818372

Merrill Lynch
Wealth Management
Bank of America Corporation

EATON VALUE LCV

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
AMN ELEC POWER CO	2.0000	10/29/09	12/14/11	77.39	61.48	15.91	
AMGEN INC COM PV $0.0001	3.0000	10/29/09	12/14/11	172.97	163.56	9.41	
APACHE CORP	5.0000	10/29/09	12/14/11	447.60	483.99	(36.39)	
BHP BILLITON LTD ADR	1.0000	10/29/09	12/14/11	69.57	69.30	.27	
CVS CAREMARK CORP	1.0000	06/11/10	12/14/11	37.03	31.98	5.05	
CONOCOPHILLIPS	3.0000	04/21/10	12/13/11	209.52	170.69	38.83	
CONOCOPHILLIPS	4.0000	04/21/10	12/14/11	278.07	227.58	50.49	
COVIDIEN PLC SHS NEW	4.0000	10/29/09	12/14/11	168.67	168.84	(.17)	
EXXON MOBIL CORP COM	2.0000	10/29/09	12/14/11	158.83	147.60	11.23	
FREEPRT-MCMRAN CPR & GLD	2 0000	10/29/09	12/14/11	75.03	78.16	(3.13)	
GENL DYNAMICS CORP COM	4 0000	10/29/09	12/14/11	253.11	254.07	(.96)	
GOLDMAN SACHS GROUP INC	3.0000	10/29/09	12/13/11	284.61	!0	(248.75)	
JPMORGAN CHASE & CO	2.0000	10/29/09	12/14/11	63.03	88.62	(25.59)	
KEYCORP NEW COM	8.0000	01/26/10	12/14/11	56.87	56.56	.31	
METLIFE INC COM	2.0000	10/29/09	12/14/11	61.07	73.54	(12.47)	
MERCK AND CO INC SHS	3.0000	10/29/09	12/14/11	106.85	93.48	13.37	
MCDONALDS CORP COM	2.0000	10/29/09	12/14/11	195.93	118.34	77.59	
MCDONALDS CORP COM	7.0000	01/06/10	12/14/11	685.76	429.26	256.50	
MCDONALDS CORP COM	3.0000	05/21/10	12/14/11	293.91	202.11	91.80	
MICROSOFT CORP	5.0000	12/19/94	12/14/11	128.04	19.69	108.34	
NATIONAL GRID PLC SP ADR	3.0000	09/13/10	12/14/11	140.45	131.12	9.33	
NESTLE S A REP RG SH ADR	12.0000	07/05/96	12/14/11	648.89	0	507.74	
OCCIDENTAL PETE CORP CAL	1.0000	10/29/09	12/14/11	88.40	79.33	9.07	
PG&E CORP	4.0000	10/29/09	12/14/11	154.47	165.59	(11.12)	
PRUDENTIAL FINANCIAL INC	10.0000	10/29/09	12/14/11	476.79	483.86	(7.07)	
PNC FINCL SERVICES GROUP	11.0000	10/29/09	12/14/11	594.76	576.51	18.25	
PEPSICO INC	7.0000	10/29/09	12/14/11	447.85	429.43	18.42	
SEMPRA ENERGY	2.0000	05/03/10	12/14/11	103.87	100.80	3.07	
TJX COS INC NEW	3.0000	10/29/09	12/14/11	186.62	115.10	71.52	
TARGET CORP COM	15.0000	10/29/09	12/14/11	787.78	742.04	45 74	

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THE GARBOSE FAMILY FOUNDATION
EIN: 23-7818372

EATON VALUE LCV

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement
THERMO FISHER SCIENTIFIC	2.0000	10/29/09	12/14/11	87.59	91.76	(4.17)
UNITEDHEALTH GROUP INC	1.0000	10/29/09	12/14/11	47 78	26.55	21.23
UNION PACIFIC CORP	3.0000	11/10/09	12/14/11	296.78	186.15	110.63
UNITED TECHS CORP COM	1.0000	10/29/09	12/14/11	73.21	63 55	9.66
VERIZON COMMUNICATNS COM	6 0000	10/29/09	12/14/11	229.55	169.51	60.04
VODAFONE GROP PLC SP ADR	5.0000	11/01/10	12/14/11	135 34	137.55	(2.21)
WAL-MART STORES INC	9.0000	06/21/10	12/14/11	518.92	463 47	55.45
WAL-MART STORES INC	5.0000	07/28/10	12/14/11	288.30	256.65	31.65
Subtotal (Long-Term)						*1,298.87*
PPG INDUSTRIES INC SHS	7 0000	08/09/11	12/14/11	561.53	523.19	38.34
PPL CORPORATION	3.0000	08/09/11	12/14/11	85.91	76 73	9.18
PUB SVC ENTERPRISE GRP	2.0000	08/25/11	12/14/11	62.13	66.40	(4.27)
TYCO INTL LTD NAMEN-AKT	16.0000	08/25/11	12/14/11	719 19	645.62	73.57
TIME WARNER INC SHS	2.0000	10/24/11	12/14/11	67.65	69.81	(2.16)
UNILEVER NV NY REG SHS	2.0000	05/10/11	12/14/11	65 69	66.26	(.57)
US BANCORP (NEW)	2 0000	08/09/11	12/14/11	51.59	44.42	7.17
ACE LIMITED	6 0000	04/28/11	12/14/11	400.84	403.78	(2.94)
ACE LIMITED	1.0000	04/29/11	12/14/11	66.81	67.50	(.69)
Subtotal (Short-Term)						*117.63*
TOTAL				**11,212.55**	9,121.53	2,091.02

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MERRILL LYNCH #4192-SEE ATTACHMENT A PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
61,167.		26,460.					34,707.	
		MERRILL LYNCH #2261-SEE ATTACHMENT B PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
139,100.		120,623.					18,477.	
		MERRILL LYNCH #2266-SEE ATTACHMENT C PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
64,618.		57,133.					7,485.	
		MERRILL LYNCH #2262-SEE ATTACHMENT D PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
45,037.		43,126.					1,911.	
		MERRILL LYNCH #2265-SEE ATTACHMENT E PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
48,431.		48,463.					-32.	
		MERRILL LYNCH #2256-SEE ATTACHMENT F PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
98,374.		109,377.					-11,003.	
		CASH IN LIEU KINDER MORGAN PROPERTY TYPE: SECURITIES				P	01/30/2012	06/12/2012
22.							22.	
		CASH IN LIEU WT05 17KINDER MORGAN PROPERTY TYPE: SECURITIES				P	06/12/2012	06/12/2012
1.							1.	
TOTAL GAIN(LOSS)		....					51,568.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERRILL LYNCH		25,355.	25,355.
	TOTAL	25,355.	25,355.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ASHER & COMPANY, LTD.		8,492.	7,643.		849.
	TOTALS	8,492.	7,643.		849.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	412.	412.	
FEDERAL TAXES	3,743.		
PA TAXES	15.		15.
TOTALS	4,170.	412.	15.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES	8,155.	8,155.
TOTALS	8,155.	8,155.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
U.S. TREASURY BONDS	68,244.	66,588.	72,912.
US OBLIGATIONS TOTAL	68,244.	66,588.	72,912.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MERRILL LYNCH ACCOUNT	358,819.	452,474.	486,774.
TOTALS	358,819.	452,474.	486,774.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MERRILL LYNCH ACCOUNT	112,164.	105,154.	112,838.
TOTALS	112,164.	105,154.	112,838.

ATTACHMENT 8

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ADJUSTMENT-ZERO BOND AMORTIZATION		75.
	TOTAL	75.

THE GARBOSE FAMILY FOUNDATION 23-7818372

FORM 990-PF, PART XV - CHARITABLE CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION NAME AND ADDRESS	EXEMPT STATUS	PURPOSE OF GRANT	AMOUNT
MISCELLANEOUS $500 OR LESS	501(C)(3)	UNRESTRICTED	5,183
A DATE WITH A PLATE (IMAJNZ FOUNDATION) 7254 WILLOW ROAD AMBLER, PA 19002	501(C)(3)	UNRESTRICTED	20,000
ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM ROAD NORTH WALES, PA 19454	501(C)(3)	UNRESTRICTED	2,800
ADAGP CHARITABLE FOUNDATION (AUTO DEALERS CARING FOR KIDS FOUNDATION) 3311 SWEDE ROAD, SUITE A EAST NORRITON, PA 19401	501(C)(3)	UNRESTRICTED	975
CANCER SUPPORT COMMUNITY OF PHILADELPHIA 4100 CHAMOUNIX DRIVE, WEST FAIRMOUNT PHILADELPHIA, PA 19131	501(C)(3)	UNRESTRICTED	1,000
CHILDREN'S HOSPITAL FOUNDATION 111 MICHIGAN AVENUE NW WASHINGTON, DC 20010	501(C)(3)	UNRESTRICTED	26,680
CHILDREN'S NATIONAL MEDICAL CENTER 111 MICHIGAN AVENUE, NW WASHINGTON, DC 20010	501(C)(3)	UNRESTRICTED	2,235

FORM 990-PF, PART XV - CHARITABLE CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION NAME AND ADDRESS	EXEMPT STATUS	PURPOSE OF GRANT	AMOUNT
THE CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH ST CIVIC CENTER BLVD PHILADELPHIA, PA 19104-4388	501(C)(3)	UNRESTRICTED	6,525
THE CHILDREN'S HOSPITAL OF PHILADELPHIA FOUNDATION 34TH ST CIVIC CENTER BLVD PHILADELPHIA, PA 19104	501(C)(3)	UNRESTRICTED	750
COMMUNITY PARTNERSHIP SCHOOL 1936 N. JUDSON STREET PHILADELPHIA, PA 19121	501(C)(3)	UNRESTRICTED	1,000
CONGREGATION BETH OR P.O. BOX 660 SPRINGHOUSE, PA 19477	501(C)(3)	UNRESTRICTED	4,114
FEDERATION DAY CARE SERVICES DBA FEDERATION EARLY LEARNING SERVICES 10700 JAMISON AVENUE PHILADELPHIA, PA 19116	501(C)(3)	UNRESTRICTED	1,500
FORWARD IN HEALTH INC 192 LAWRENCE STREET GARDNER, MA 01440	501(C)(3)	UNRESTRICTED	1,000
GERMANTOWN ACADEMY P O BOX 287 FORT WASHINGTON, PA 19034	501(C)(3)	UNRESTRICTED	4,376

FORM 990-PF, PART XV - CHARITABLE CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION NAME AND ADDRESS	EXEMPT STATUS	PURPOSE OF GRANT	AMOUNT
GESU SCHOOL 1700 WEST THOMPSON STREET PHILADELPHIA, PA 19121	501(C)(3)	UNRESTRICTED	6,000
FOUNDATION OF THE JEWISH FAMILY & CHILDREN'S SERVICE OF PHILADELPHIA INC 2100 ARCH STREET, 5TH FLOOR PHILADELPHIA, PA 19103	501(C)(3)	UNRESTRICTED	1,000
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET PHILADELPHIA, PA 19103	501(C)(3)	UNRESTRICTED	3,075
KATE SVITEK FOUNDATION 1501 N. BEECHAM ROAD AMBLER, PA 19002	501(C)(3)	UNRESTRICTED	600
NATIONAL MULTIPLE SCLEROSIS SOCIETY GREATER DELAWARE VALLEY CHAPTER 30 SOUTH 17TH STREET NO 800 PHILADELPHIA PA 19103	501(C)(3)	UNRESTRICTED	1,000
NATIONAL BREAST CANCER COALITION FUND 1101 17TH STREET NW WASHINGTON, DC 20036	501(C)(3)	UNRESTRICTED	1,000
OROT 604 HARPER AVENUE JENKINTOWN, PA 19046	501(C)(3)	UNRESTRICTED	860

FORM 990-PF, PART XV - CHARITABLE CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION NAME AND ADDRESS	EXEMPT STATUS	PURPOSE OF GRANT	AMOUNT
PEOPLE'S EMERGENCY CENTER 325 N 39TH STREET PHILADELPHIA, PA 19104	501(C)(3)	UNRESTRICTED	1,000
PHILADELPHIA RONALD MCDONALD HOUSE 3921-25 CHESTNUT STREET PHILADELPHIA, PA 19104	501(C)(3)	UNRESTRICTED	5,488
PENNSYLVANIA SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS 350 EAST ERIE AVENUE PHILADELPHIA, PA 19134	501(C)(3)	UNRESTRICTED	6,500
TRUSTEES OF TUFTS COLLEGE 169 HOLLAND STREET SOMERVILLE, MA 02144	501(C)(3)	UNRESTRICTED	17,500
TOTAL CONTRIBUTIONS MADE:			122,160

THE GARBOSE FAMILY FOUNDATION
EIN: 23-7818372

OTHER TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)

CONOCOPHILLIPS	*CUSIP Number*	*20825C104*		
300.0000 Sale	01/30/12	04/18/12	21,769.21	7,593.38
EL PASO CORPORATION	*CUSIP Number*	*28336L109*		7,556.66
775.0000 Sale	01/30/12	04/18/12	22,403 51	11,310.45
1160.0000 Sale	01/30/12	05/31/12	16,994 00	
Security Subtotal			***39,397.51***	18,867.00

LONG-TERM TOTALS	PROCEEDS	COST BASIS	REALIZED GAIN/(LOSS)
	61,166.72	26,460.38	34,706.34

THE GARBOSE FAMILY FOUNDATION
EIN: 23-7818372

ATTACHMENT B
1 OF 12

SANTA BARBARA LCG

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
AKAMAI TECHNOLOGIES INC	6.0000	04/15/10	12/14/11	159.71	205.36	(45.65)	
AMPHENOL CORP CL A NEW	6.0000	10/30/09	12/14/11	250.37	241.74	8.63	
ALLERGAN INC	5.0000	10/30/09	12/14/11	412.62	281.50	131.12	
BUNGE LIMITED	1.0000	10/30/09	12/14/11	57.10	56.60	.50	
CHECK POINT SOFTWRE TECH	4.0000	08/02/10	12/14/11	207.71	137.50	70.21	
COSTCO WHOLESALE CRP DEL	4.0000	09/09/10	12/14/11	331.23	235.75	95.48	
DONALDSON CO INC	2.0000	03/08/10	12/14/11	132.91	86.89	46.02	
E M C CORPORATION MASS	19.0000	12/17/09	12/14/11	420.55	320.22	100.33	
EXPRESS SCRIPTS INC COM	9.0000	10/30/09	12/14/11	393.29	361.40	31.89	
ECOLAB INC	7.0000	01/21/10	12/14/11	379.11	323.48	55.63	
EMERSON ELEC CO	12.0000	10/30/09	12/14/11	587.15	454.92	132.23	
FLIR SYSTEMS INC	3 0000	10/30/09	12/14/11	75.02	83.76	(8.74)	
GOOGLE INC CL A	1.0000	10/30/09	12/14/11	616.37	538.53	77.84	
GILEAD SCIENCES INC COM	13.0000	10/30/09	12/14/11	503.27	554.97	(51.70)	
INTUIT INC COM	5.0000	10/30/09	12/14/11	259 64	146.50	113.14	
JOHNSON CONTROLS INC	11.0000	12/02/10	12/14/11	319.26	429.54	(110.28)	
MONSANTO CO NEW DEL COM	5.0000	10/30/09	12/14/11	339.05	336.10	2.95	
MCDONALDS CORP COM	3.0000	10/30/09	12/14/11	292 59	176.67	115.92	
NIKE INC CL B	4.0000	10/30/09	12/14/11	377.38	249.40	127.98	

Merrill Lynch
Wealth Management
Bank of America Corporation

SANTA BARBARA LCG

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
NORFOLK SOUTHERN CORP	7 0000	10/30/09	12/14/11	490.34	326.41	163.93	
OCCIDENTAL PETE CORP CAL	3.0000	02/25/10	12/14/11	264.98	233.43	31.55	
PEPSICO INC	5.0000	01/07/10	12/14/11	320.26	304.27	15 99	
PRAXAIR INC	8.0000	10/30/09	12/14/11	816.31	637.76	178 55	
QUALCOMM INC	7.0000	10/30/09	12/14/11	370.10	291.06	79 04	
ROSS STORES INC COM	5.0000	10/30/09	12/14/11	464.24	220 85	243.39	
SCHLUMBERGER LTD	3.0000	10/30/09	12/14/11	201.47	187.86	13.61	
STRYKER CORP	6.0000	10/30/09	12/14/11	280.97	276.00	4.97	
TEVA PHARMACTCL INDS ADR	8 0000	10/30/09	12/14/11	331.20	405.20	(74.00)	
UNITED TECHS CORP COM	5.0000	10/30/09	12/14/11	364.99	309.55	55 44	
VARIAN MEDICAL SYS INC	10 0000	10/30/09	12/14/11	632.69	414.10	218.59	
VISA INC CL A SHRS	4.0000	04/15/10	12/14/11	385.61	376.65	8.96	
WATERS CORP	3.0000	10/30/09	12/14/11	215.81	174.21	41 60	
WELLS FARGO & CO NEW DEL	14.0000	10/30/09	12/14/11	362.37	387 66	(25.29)	
Subtotal (Long-Term)						*1,849.83*	*8,974.96*
AMERICAN TOWER CORP CL A	6.0000	03/23/11	12/14/11	347.99	295.04	52 95	
ALTERA CORP COM	7.0000	04/06/11	12/14/11	237.57	302.24	(64.67)	
BMC SOFTWARE INC	8.0000	02/07/11	12/14/11	266.39	390.31	(123.92)	
BMC SOFTWARE INC	2.0000	02/08/11	12/14/11	66.60	97 75	(31.15)	
BROADCOM CORP CALIF CL A	11.0000	03/02/11	12/14/11	314.70	457.80	(143.10)	
CHICAGO BRDG &IRON CO NV	3.0000	11/11/11	12/14/11	107.06	118 51	(11.45)	
CONTINENTAL RESOURCES	2.0000	01/11/11	12/14/11	124.81	124.79	.02	
COVIDIEN PLC SHS NEW	4.0000	11/11/11	12/14/11	168 91	190.22	(21.31)	
DECKERS OUTDOORS CORP	2.0000	05/13/11	12/14/11	191.89	179.56	12.33	
DISCOVERY COMMUNICATN	9.0000	05/13/11	12/14/11	362.51	398.88	(36.37)	
JUNIPER NETWORKS INC	13.0000	04/21/11	12/14/11	245.91	520.30	(274.39)	
NATIONAL-OILWELL VARCO	3.0000	06/15/11	12/14/11	197.12	210.85	(13.73)	
NU SKIN ENTERPRS A $.001	7.0000	05/27/11	12/14/11	326.12	266.18	59.94	
PRICE T ROWE GROUP INC	5.0000	04/27/11	12/14/11	270.37	323.28	(52.91)	

THE GARBOSE FAMILY FOUNDATION
EIN: 23-7818372

SANTA BARBARA LCG

YOUR EMA TRANSACTIONS

December 01, 2011 - December 30, 2011

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
ROBERTHALF INTL INC COM	8.0000	01/11/11	12/14/11	212.10	258.78	(46.68)	
Subtotal (Short-Term)						*(694.44)*	*(532.32)*
TOTAL				**15,055.72**	**13,900.33**	**1,155.39**	**8,442.64**

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE GARBOSE FAMILY FOUNDATION WILLIAM M. GARBOSE & LYNNE L. GARBOSE, TTEES	**Enter filer's identifying number, see instructions** Employer identification number (EIN) or [X] 23-7818372
	Number, street, and room or suite no If a P O box, see instructions 425 STUMP ROAD	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions MONTGOMERYVILLE, PA 18936	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0|4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ WILLIAM GARBOSE

Telephone No ▶ 215 361-5100 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 07/15 , 20 13 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [ ] calendar year 20 ____ or
▶ [X] tax year beginning 12/01 , 2011 , and ending 11/30 , 20 12

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 2,500.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 2,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions