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Form 990-PF

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

OMB No 1545-0052

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: Tension Envelope Foundation. % ED COCKRELL. Number and street: 819 East 19th Street. City: Kansas City, MO 64108. Accounting method: Cash. Fair market value: \$1,642,303.

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 (Total: 94,001) and Operating and Administrative Expenses (Total: 346,265).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	28,760	32,204	32,204			
	2 Savings and temporary cash investments	0	0	0			
	3 Accounts receivable <input type="checkbox"/> <u>116</u> Less allowance for doubtful accounts <input type="checkbox"/> _____	225	116	116			
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges	2,666	2,490	2,490			
	10a Investments—U S and state government obligations (attach schedule)	19,907 <input checked="" type="checkbox"/>	21,237	8,837			
	b Investments—corporate stock (attach schedule)	640,859 <input checked="" type="checkbox"/>	721,448	628,508			
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)	1,140,446 <input checked="" type="checkbox"/>	803,149	970,148			
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,832,863	1,580,644	1,642,303				
Liabilities	17 Accounts payable and accrued expenses	0	45				
	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 <input type="checkbox"/> _____)						
23 Total liabilities (add lines 17 through 22)	0	45					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> 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	1,832,863	1,580,599					
30 Total net assets or fund balances (see page 17 of the instructions)	1,832,863	1,580,599					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,832,863	1,580,644					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,832,863
2	Enter amount from Part I, line 27a	2	-252,264
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	1,580,599
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,580,599

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)
1 a OTHER ASSETS			
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 885,377		813,438	71,939
b			
c			
d			
e			

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	
a			71,939
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	71,939
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	255,000	2,012,415	0.126713
2009	221,190	2,011,147	0.109982
2008	237,924	2,018,981	0.117844
2007	380,588	2,885,680	0.131888
2006	162,210	3,508,044	0.046239

2 Total of line 1, column (d).	2	0.532666
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	0.106533
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,587,457
5 Multiply line 4 by line 3.	5	169,117
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	837
7 Add lines 5 and 6.	7	169,954
8 Enter qualifying distributions from Part XII, line 4.	8	335,970

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	837
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	837
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	837
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,496
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	2,496
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,659
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 1,659 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? <input checked="" type="checkbox"/>		No
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
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> MO _____		
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	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 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)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of ED COCKRELL Telephone no (816) 471-3800 Located at 819 E 19TH STREET KANSAS CITY MO ZIP+4 64108			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		<input type="checkbox"/>
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No

See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country **N/A**

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) 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			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___			
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 page 20 of the 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 20___, 20___, 20___, 20___			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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>	5b		
	6b		No
	7b		No

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
RICHARD L BERKLEY 819 East 19th Street Kansas City, MO 64108	Ofcr 0	0	0	0
EB BERKLEY 819 East 19th Street Kansas City, MO 64108	Ofcr 0	0	0	0
WILLIAM BERKLEY 819 East 19th Street Kansas City, MO 64108	Ofcr 0	0	0	0

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

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

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
1	
2	
3	
4	

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
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3	

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.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,560,946
b	Average of monthly cash balances.	1b	50,685
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,611,631
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	0
3	Subtract line 2 from line 1d.	3	1,611,631
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	24,174
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,587,457
6	Minimum investment return. Enter 5% of line 5.	6	79,373

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	79,373
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	837
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	837
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	78,536
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	78,536
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	78,536

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	335,970
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	335,970
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	837
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	335,133

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
1 Distributable amount for 2011 from Part XI, line 7				78,536
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 2009, 2008, 2007		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				237,338
c From 2008.				137,753
d From 2009.				124,223
e From 2010.				154,719
f Total of lines 3a through e.	654,033			
4 Qualifying distributions for 2011 from Part XII, line 4 \blacktriangleright \$ 335,970				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2011 distributable amount.				78,536
e Remaining amount distributed out of corpus	257,434			
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	911,467			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 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).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	911,467			
10 Analysis of line 9				
a Excess from 2007.				237,338
b Excess from 2008.				137,753
c Excess from 2009.				124,223
d Excess from 2010.				154,719
e Excess from 2011.				257,434

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)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

WILLIAM BERKLEY
819 EAST 19TH STREET
KANSAS CITY, MO 64108
(816) 471-3800

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

APPLICATION IS A LETTER OR REQUEST

c Any submission deadlines

SCHOLARSHIP DEADLINE IS FEBRUARY 15

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

ORGANIZATION MUST BE QUALIFYING TAX-EXEMPT ORGANIZATION

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 335,970
b <i>Approved for future payment</i>				
Total				3b

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ARTS819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID IN SUPPORT THE ARTS NAMES AND ADDRESS OF EACH ORGANIZATION ARE AVAILABLE UPON REQUEST	15,450
COMMUNITY819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID TO ORGANIZATIONS THAT BENEFIT THE COMMUNITIES IN WHICH THEY SERVE NAMES AND ADDRESS OF EACH ORGANIZATION TO WHICH A CONTRIBUTION WAS MADE ARE AVAILABLE UPON REQUEST	38,540
EDUCATION819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID TO ORGANIZATIONS THAT PROMOTE EDUCATION AND HIGHER LEARNING NAMES AND ADDRESS OF EACH ORGANIZATION ARE AVAILABLE UPON REQUEST	3,950
JEWISH819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID TO ORGANIZATIONS IN WHICH THE JEWISH FAITH IS SUPPORTED NAMES AND ADDRESS OF EACH ORGANIZATION ARE AVAIALBE UPON REQUEST	154,130
MEDICAL819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID TO ORGANIZATIONS TO MEDICINE IS THE PRIMARY FOCUS NAMES AND ADDRESS OF ORGANIZATIONS ARE AVAIALE UPON REQUEST	3,000
SCHOLARSHIPS819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID TO INSTITUTIONS OF HIGHER LEARNING NAMES AND ADDRESS' ARE AVAILABLE UPON REQUEST	27,750
UNITED WAY819 EAST 19TH STREET KANSAS CITY,MO 64108			ALL GRANTS WERE PAID TO THE UNITED WAY TO ASSIST IN THE COMMUNITIES IN WHICH THEY SERVE NAMES AND ADDRESS' ARE AVAILABLE UPON REQUEST	93,150
Total				335,970

TY 2011 Accounting Fees Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OUTSIDE ACCOUNTING/AUDIT FEES	1,202	1,202		

**TY 2011 All Other Program
Related Investments Schedule**

Name: Tension Envelope Foundation

EIN: 44-6012554

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

**TY 2011 Investments Corporate
Stock Schedule**

Name: Tension Envelope Foundation

EIN: 44-6012554

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CYTORI	721,448	628,508

**TY 2011 Investments Government
Obligations Schedule**

Name: Tension Envelope Foundation

EIN: 44-6012554

**US Government Securities - End of
Year Book Value:** 21,237

**US Government Securities - End of
Year Fair Market Value:** 8,837

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Investments - Other Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS		803,149	970,148

TY 2011 Land, Etc. Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

TY 2011 Legal Fees Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	45	45		

TY 2011 Other Expenses Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	421	421		
SECY OF STATE-ANNUAL REG REP	15	15		
AMERIPRISE HANDLING FEE	12	12		
NELSON GALLERY FOUNDATION	3,000	3,000		

TY 2011 Other Professional Fees Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE & INVESTMENT FEES	5,077	5,077		
KC COMM FEES	347	347		

TY 2011 Taxes Schedule

Name: Tension Envelope Foundation

EIN: 44-6012554

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES PAID	176	176	0	0

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
CASH EQUIVALENTS						
		WF ADV CASH INVT MM FD-SVC #250 CUSIP VP4500022				
11/30/12	430,076.600-	CASH SWEEP SALES 12/01/11 TO 11/30/12	0.00	430,076.60	430,076.60-	0.00
	430,076.600-	ASSET TOTAL	0.00	430,076.60	430,076.60-	0.00
		TOTAL CASH EQUIVALENTS	0.00	430,076.60	430,076.60-	0.00
BONDS & NOTES						
		COLSON SVCS CORP 3.000% 1/02/14 CUSIP 196851GL7				
12/05/11	524.750-	PAID DOWN 524.75 SHARES/UNITS AT 100.00 ON TRADE DATE 11/30/11 TO SETTLE 12/05/11 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 11/30/11 (9/15-10/15/11) 15231901	0.00	524.75	452.32-	72.43
1/04/12	698.540-	PAID DOWN 698.54 SHARES/UNITS AT 100.00 ON TRADE DATE 12/30/11 TO SETTLE 1/04/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 12/30/11(10/15-11/15/11) 15231901	0.00	698.54	602.12-	96.42
2/06/12	523.870-	PAID DOWN 523.87 SHARES/UNITS AT 100.00 ON TRADE DATE 1/30/12 TO SETTLE 2/06/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 1/30/12 (11/15-12/15/11) 15231901	0.00	523.87	451.56-	72.31

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
3/06/12	526.490-	PAID DOWN 526.49 SHARES/UNITS AT 100.00 ON TRADE DATE 2/28/12 TO SETTLE 3/06/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 2/28/12 (12/15-1/15/12) 15231901	0.00	526.49	453.82-	72.67
4/05/12	529.120-	PAID DOWN 529.12 SHARES/UNITS AT 100.00 ON TRADE DATE 3/30/12 TO SETTLE 4/05/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 3/30/12 (1/15-2/15/12) 15231901	0.00	529.12	456.09-	73.03
5/04/12	677.950-	PAID DOWN 677.95 SHARES/UNITS AT 100.00 ON TRADE DATE 4/30/12 TO SETTLE 5/04/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 4/30/12 (2/15-3/15/12) 15231901	0.00	677.95	584.37-	93.58
6/05/12	528.150-	PAID DOWN 528.15 SHARES/UNITS AT 100.00 ON TRADE DATE 5/30/12 TO SETTLE 6/05/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 5/30/12 (3/15-4/15/12) 15231901	0.00	528.15	455.25-	72.90
7/09/12	530.790-	PAID DOWN 530.79 SHARES/UNITS AT 100.00 ON TRADE DATE 6/30/12 TO SETTLE 7/09/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 6/30/12 (4/15-5/15/12) 15231901	0.00	530.79	457.52-	73.27
8/03/12	661.690-	PAID DOWN 661.69 SHARES/UNITS AT 100.00 ON TRADE DATE 7/30/12 TO SETTLE 8/03/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 7/30/12 15231901	0.00	661.69	570.36-	91.33

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012

TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999

TRADE DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	COST VALUE	REALIZED GAIN/LOSS
9/05/12	529.660-	PAID DOWN 529.66 SHARES/UNITS AT 100.00 ON TRADE DATE 8/30/12 TO SETTLE 9/05/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 8/30/12 (6/15-7/15/12) 15231901	0.00	529.66	456.55-	73.11
10/05/12	632.500-	PAID DOWN 632.5 SHARES/UNITS AT 100.00 ON TRADE DATE 9/30/12 TO SETTLE 10/05/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 9/30/12 (7/15-8/15/12) 15231901	0.00	632.50	545.20-	87.30
11/07/12	529.270-	PAID DOWN 529.27 SHARES/UNITS AT 100.00 ON TRADE DATE 10/30/12 TO SETTLE 11/07/12 COMMISSION \$0.00 PRINCIPAL PAYMENT PAYABLE 10/30/12 (8/15-9/15/12) 15231901	0.00	529.27	456.21-	73.06
	6,892.780-	ASSET TOTAL	0.00	6,892.78	5,941.37-	951.41
		TOTAL BONDS & NOTES	0.00	6,892.78	5,941.37-	951.41
		MUTUAL FUNDS				
		AMERICAN EUROPAC GROWTH - R4 #2416 CUSIP 298706847				
1/06/12	434.228-	SOLD 434.228 SHARES/UNITS AT 34.58 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 434.228 SHARES AT 34.58 USD 15231900	0.00	15,015.60	16,110.98-	1,095.38-

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
7/11/12	282.957-	SOLD 282.957 SHARES/UNITS AT 35.82 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 282.957 SHARES AT 35.82 USD 15231900	0.00	10,135.53	10,498.43-	362.90-
10/31/12	173.213-	SOLD 173.213 SHARES/UNITS AT 39.01 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 173.213 SHARES AT 39.01 USD 15231900	0.00	6,757.02	6,426.65-	330.37
	890.398-	ASSET TOTAL	0.00	31,908.15	33,036.06-	1,127.91-
		HARBOR INTERNATIONAL FUND-ADMI #2211 CUSIP 411511652				
1/06/12	310.462-	SOLD 310.462 SHARES/UNITS AT 52.50 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 310.462 SHARES AT 52.50 USD 15231900	0.00	16,299.27	16,191.90-	107.37
7/11/12	202.877-	SOLD 202.877 SHARES/UNITS AT 54.23 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 202.877 SHARES AT 54.23 USD 15231900	0.00	11,002.00	10,580.89-	421.11
10/31/12	125.122-	SOLD 125.122 SHARES/UNITS AT 58.62 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 125.122 SHARES AT 58.62 USD 15231900	0.00	7,334.67	6,525.64-	809.03

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012

TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999

TRADE DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	COST VALUE	REALIZED GAIN/LOSS
	638.461-	ASSET TOTAL	0.00	34,635.94	33,298.43-	1,337.51
		JP MORGAN SMALL CAP EQUITY-S #367 CUSIP 4812A1373				
12/16/11	0.000	CAPITAL GAIN PAYABLE 12/16/11 RATE \$0.856 PER SHARE	0.00	2,518.28	0.00	2,518.28
		15231900				
12/16/11	0.000	CAPITAL GAIN PAYABLE 12/16/11 RATE \$0.901 PER SHARE	0.00	2,649.87	0.00	2,649.87
		15231900				
1/06/12	483.466-	SOLD 483.466 SHARES/UNITS AT 36.21 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 483.466 SHARES AT 36.21 USD	0.00	17,506.32	14,578.55-	2,927.77
		15231900				
7/11/12	302.219-	SOLD 302.219 SHARES/UNITS AT 39.10 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 302.219 SHARES AT 39.10 USD	0.00	11,816.76	9,113.19-	2,703.57
		15231900				
10/31/12	192.189-	SOLD 192.189 SHARES/UNITS AT 40.99 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 192.189 SHARES AT 40.99 USD	0.00	7,877.84	5,795.31-	2,082.53
		15231900				
	977.874-	ASSET TOTAL	0.00	42,369.07	29,487.05-	12,882.02
		MAINSTAY L/C GROWTH I #1483 CUSIP 56062X641				

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

**TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
12/07/11	0.000	CAPITAL GAIN PAYABLE 12/07/11 RATE \$0.159 PER SHARE 15231900	0.00	2,864.55	0.00	2,864.55
1/06/12	2,861.643-	SOLD 2,861.643 SHARES/UNITS AT 7.20 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 2,861.643 SHARES AT 7.20 USD 15231900	0.00	20,603.83	16,770.49-	3,833.34
7/11/12	1,856.821-	SOLD 1,856.821 SHARES/UNITS AT 7.49 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 1,856.821 SHARES AT 7.49 USD 15231900	0.00	13,907.59	10,881.79-	3,025.80
10/31/12	1,187.161-	SOLD 1,187.161 SHARES/UNITS AT 7.81 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 1,187.161 SHARES AT 7.81 USD 15231900	0.00	9,271.73	6,957.29-	2,314.44
	5,905.625-	ASSET TOTAL	0.00	46,647.70	34,609.57-	12,038.13
		MET WEST TOTAL RETURN CL M #312 CUSIP 592905103				
12/12/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.035 PER SHARE 15231900	0.00	415.58	0.00	415.58
12/12/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.047 PER SHARE 15231900	0.00	548.69	0.00	548.69

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

**TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
1/06/12	1,824.986-	SOLD 1,824.986 SHARES/UNITS AT 10.38 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 1,824.986 SHARES AT 10.38 USD 15231900	0.00	18,943.35	17,912.78-	1,030.57
7/11/12	1,189.466-	SOLD 1,189.466 SHARES/UNITS AT 10.75 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 1,189.466 SHARES AT 10.75 USD 15231900	0.00	12,786.76	11,693.71-	1,093.05
10/31/12	769.360-	SOLD 769.36 SHARES/UNITS AT 11.08 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 769.36 SHARES AT 11.08 USD 15231900	0.00	8,524.51	7,571.70-	952.81
	3,783.812-	ASSET TOTAL	0.00	41,218.89	37,178.19-	4,040.70
		MFS VALUE FUND-CLASS I #893 CUSIP 552983694				
7/11/12	544.985-	SOLD 544.985 SHARES/UNITS AT 23.80 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 544.985 SHARES AT 23.80 USD 15231900	0.00	12,970.64	11,025.21-	1,945.43
10/31/12	340.839-	SOLD 340.839 SHARES/UNITS AT 25.37 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 340.839 SHARES AT 25.37 USD 15231900	0.00	8,647.09	6,902.98-	1,744.11

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
	885.824-	ASSET TOTAL	0.00	21,617.73	17,928.19-	3,689.54
		MFS VALUE FUND-W #2400 CUSIP 55273H445				
1/06/12	849.128-	SOLD 849.128 SHARES/UNITS AT 22.63 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 849.128 SHARES AT 22.63 USD 15231900	0.00	19,215.77	17,051.11-	2,164.66
	849.128-	ASSET TOTAL	0.00	19,215.77	17,051.11-	2,164.66
		NEUBERGER & BERMAN EQ GENESIS #593 CUSIP 640917100				
12/19/11	0.000	CAPITAL GAIN PAYABLE 12/19/11 RATE \$1.101 PER SHARE 15231900	0.00	2,521.09	0.00	2,521.09
1/06/12	369.735-	SOLD 369.735 SHARES/UNITS AT 48.71 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 369.735 SHARES AT 48.71 USD 15231900	0.00	18,009.81	13,750.79-	4,259.02
7/11/12	244.452-	SOLD 244.452 SHARES/UNITS AT 49.73 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 244.452 SHARES AT 49.73 USD 15231900	0.00	12,156.62	9,091.40-	3,065.22

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

**TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
12/12/11	0.000	CAPITAL GAIN PAYABLE 12/13/11 RATE \$1.551 PER SHARE 15231900	0.00	8,924.79	0.00	8,924.79
12/12/11	0.000	CAPITAL GAIN PAYABLE 12/13/11 RATE \$0.095 PER SHARE 15231900	0.00	548.72	0.00	548.72
1/06/12	950.784-	SOLD 950.784 SHARES/UNITS AT 43.09 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 950.784 SHARES AT 43.09 USD 15231900	0.00	40,969.28	37,637.74-	3,331.54
7/11/12	605.391-	SOLD 605.391 SHARES/UNITS AT 45.68 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 605.391 SHARES AT 45.68 USD 15231900	0.00	27,654.26	23,965.01-	3,689.25
10/31/12	381.307-	SOLD 381.307 SHARES/UNITS AT 48.35 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 381.307 SHARES AT 48.35 USD 15231900	0.00	18,436.17	15,094.42-	3,341.75
	1,937.482-	ASSET TOTAL	0.00	96,533.22	76,697.17-	19,836.05
		WFA CORE BD FD-ADM #943 CUSIP 94975J599				
12/09/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.074 PER SHARE 15231900	0.00	578.17	0.00	578.17
12/09/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.236 PER SHARE 15231900	0.00	1,838.20	0.00	1,838.20

**SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD DECEMBER 1, 2011 THROUGH NOVEMBER 30, 2012**

**TENSION ENV FND CONSOLIDATED
ACCOUNT NUMBER 15231999**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
1/06/12	1,215.667-	SOLD 1,215.667 SHARES/UNITS AT 12.86 ON TRADE DATE 1/06/12 TO SETTLE 1/09/12 COMMISSION \$0.00 1,215.667 SHARES AT 12.86 USD 15231900	0.00	15,633.48	15,609.16-	24.32
7/11/12	795.822-	SOLD 795.822 SHARES/UNITS AT 13.26 ON TRADE DATE 7/11/12 TO SETTLE 7/12/12 COMMISSION \$0.00 795.822 SHARES AT 13.26 USD 15231900	0.00	10,552.60	10,218.35-	334.25
10/31/12	522.277-	SOLD 522.277 SHARES/UNITS AT 13.47 ON TRADE DATE 10/31/12 TO SETTLE 11/01/12 COMMISSION \$0.00 522.277 SHARES AT 13.47 USD 15231900	0.00	7,035.07	6,706.04-	329.03
	2,533.766-	ASSET TOTAL	0.00	35,637.52	32,533.55-	3,103.97
		TOTAL MUTUAL FUNDS	0.00	448,407.94	377,420.87-	70,987.07
		TOTAL SECURITY DISPOSITIONS	0.00	885,377.32	813,438.84-	71,938.48 ✓