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Form **990**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Organization Exempt From Income Tax**  
**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)**  
 The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047  
**2011**  
**Open to Public Inspection**

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

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization The Friars Charitable Foundation  Doing Business As  Number and street (or P O box if mail is not delivered to street address) Room/suite PO Box 1523  City or town, state or country, and ZIP + 4 Beverly Hills, CA 902131523  <b>F</b> Name and address of principal officer MARILYN STAMBLER 1801 AVENUE OF THE STARS 312 LOS ANGELES, CA 90067	<b>D</b> Employer identification number 95-6047586 <b>E</b> Telephone number (310) 475-9727 <b>G</b> Gross receipts \$ 3,601,508  <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number
<b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (Insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: N/A		
<b>K</b> Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of formation 1961 <b>M</b> State of legal domicile CA

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities THE FOUNDATION PROVIDES FOR CHARITABLE DONATIONS TO SUPPORT COMMUNITY BASED ORGANIZATIONS IN THE ARTS AND ENTERTAINMENT AND OTHER ENTITIES NEEDING COMMUNITY SUPPORT			
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>		9
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>		9
	<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a)	<b>5</b>		0
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>		10
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>		0
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>		
<b>Revenue</b>			<b>Prior Year</b>	<b>Current Year</b>
	<b>8</b> Contributions and grants (Part VIII, line 1h)		0	0
	<b>9</b> Program service revenue (Part VIII, line 2g)		0	0
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)		18,307	326,322
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0	10,000
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)		18,307	336,322
<b>Expenses</b>				
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)		121,850	122,350
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		0	0
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		375	0
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		0	0
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) $\rightarrow$ 0			
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		68,866	88,465
	<b>18</b> Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)		191,091	210,815
	<b>19</b> Revenue less expenses Subtract line 18 from line 12		-172,784	125,507
<b>Net Assets or Fund Balances</b>			<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>20</b> Total assets (Part X, line 16)		6,176,251	6,502,072
	<b>21</b> Total liabilities (Part X, line 26)		0	0
	<b>22</b> Net assets or fund balances Subtract line 21 from line 20		6,176,251	6,502,072

**Part II Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	***** Signature of officer	2013-07-15		
		Date		
	MARILYN STAMBLER President Type or print name and title			
<b>Paid Preparer's Use Only</b>	Preparer's signature $\rightarrow$ GREGORY B SIMON  Firm's name (or yours if self-employed), address, and ZIP + 4 BELINKOFF AND SIMON 1640 SOUTH SEPULVEDA BLVD STE112 LOS ANGELES, CA 900257534	Date	Check if self-employed <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions)  EIN $\rightarrow$  Phone no $\rightarrow$ (310) 479-1990

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

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III

**1** Briefly describe the organization's mission

THE FOUNDATION PROVIDES FOR CHARITABLE DONATIONS TO SUPPORT COMMUNITY BASED ORGANIZATIONS IN THE ARTS AND ENTERTAINMENT AND OTHER ENTITIES NEEDING COMMUNITY SUPPORT

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

If "Yes," describe these changes on Schedule O

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

**4a** (Code ) (Expenses \$ 29,000 including grants of \$ 29,000 ) (Revenue \$ )  
GRANT TO INNER-CITY FILMMAKERS SCREENWRITERS PROGRAM

**4b** (Code ) (Expenses \$ 18,549 including grants of \$ 18,549 ) (Revenue \$ )  
ANNUAL HOLIDAY PROGRAM

**4c** (Code ) (Expenses \$ 30,000 including grants of \$ 30,000 ) (Revenue \$ )  
SUPPORT TO WALLIS ANNENBERG CENTER FOR THE PERFORMING ARTS

(Code ) (Expenses \$ 63,350 including grants of \$ 63,350 ) (Revenue \$ )  
CONTRIBUTIONS TO CHARITABLE ORGANIZATIONS

**4d** Other program services (Describe in Schedule O )  
(Expenses \$ 63,350 including grants of \$ 63,350 ) (Revenue \$ )

**4e Total program service expenses** \$ 140,899

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	Yes	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		No
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
<b>4 Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>		No
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		No
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		No
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		No
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		No
<b>9</b> Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		No
<b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		No
<b>11</b> If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	Yes	
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		No
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		No
<b>d</b> Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		No
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		No
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		No
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>		No
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.</i>		No
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?		No
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I.</i>		No
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S? <i>If "Yes," complete Schedule F, Part II and IV.</i>		No
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S? <i>If "Yes," complete Schedule F, Part III and IV.</i>		No
<b>17</b> Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i>		No
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		No
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
<b>20a</b> Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No
<b>b</b> If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements.		

**Part IV Checklist of Required Schedules** (continued)

<b>21</b>	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	<b>21</b>	Yes	
<b>22</b>	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	<b>22</b>		No
<b>23</b>	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	<b>23</b>		No
<b>24a</b>	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i> . . . . .	<b>24a</b>		No
<b>b</b>	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	<b>24b</b>		
<b>c</b>	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	<b>24c</b>		
<b>d</b>	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	<b>24d</b>		
<b>25a</b>	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	<b>25a</b>		No
<b>b</b>	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	<b>25b</b>		No
<b>26</b>	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	<b>26</b>		No
<b>27</b>	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	<b>27</b>		No
<b>28</b>	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
<b>a</b>	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28a</b>		No
<b>b</b>	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28b</b>		No
<b>c</b>	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	<b>28c</b>		No
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<b>29</b>		No
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	<b>30</b>		No
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	<b>31</b>		No
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	<b>32</b>		No
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	<b>33</b>		No
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	<b>34</b>		No
<b>35a</b>	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	<b>35a</b>		No
<b>b</b>	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	<b>35b</b>		No
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	<b>36</b>		No
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	<b>37</b>		No
<b>38</b>	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	<b>38</b>	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question number, question text, sub-column (e.g., 1a, 1b), and Yes/No columns. Rows include questions about Form 1096, W-2G forms, employee reporting, foreign accounts, and charitable contributions.

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI  . . . . .

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
<b>1b</b>	Enter the number of voting members included in line 1a, above, who are independent . . . . .		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .		No
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .		No
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		No
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		No
<b>6</b>	Did the organization have members or stockholders? . . . . .		No
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .		No
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .		No
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
<b>8a</b>	The governing body? . . . . .	Yes	
<b>8b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	Yes	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O . . . . .		No

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		No
<b>10b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	Yes	
<b>11b</b>	Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	Yes	
<b>12b</b>	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	Yes	
<b>12c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .		No
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .		No
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	Yes	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>15a</b>	The organization's CEO, Executive Director, or top management official . . . . .		
<b>15b</b>	Other officers or key employees of the organization . . . . .		
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		No
<b>16b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

**Section C. Disclosure**

- 17** List the States with which a copy of this Form 990 is required to be filed  CA
- 18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization   
 MARILYN STAMBLER  
 1801 AVENUE OF THE STARS 312  
 LOS ANGELES, CA 90067  
 (310) 475-9727

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) SIDNEY J GITTLER CHAIRMAN OF BOARD		X		X						
(2) MARILYN N STAMBLER PRESIDENT, COO	10 0	X		X						
(3) MARCH SCHWARTZ VICE PRESIDENT		X		X						
(4) ROY WALLENSTEIN TREASURER		X		X						
(5) LENORE ROSS TRUSTEE		X								
(6) MARGE GRAF TRUSTEE		X								
(7) LOU ZIGMAN TRUSTEE		X								
(8) LISSA ROTH HARRISION TRUSTEE		X								



**Part VIII Statement of Revenue**

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b>	Federated campaigns . . . . . <b>1a</b> _____						
	<b>b</b>	Membership dues . . . . . <b>1b</b> _____						
	<b>c</b>	Fundraising events . . . . . <b>1c</b> _____						
	<b>d</b>	Related organizations . . . . . <b>1d</b> _____						
	<b>e</b>	Government grants (contributions) <b>1e</b> _____						
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above <b>1f</b> _____						
	<b>g</b>	Noncash contributions included in lines 1a-1f \$ _____						
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . . <b>▶</b>	0					
<b>Program Service Revenue</b>	<b>2a</b>	_____ Business Code _____						
	<b>b</b>	_____						
	<b>c</b>	_____						
	<b>d</b>	_____						
	<b>e</b>	_____						
	<b>f</b>	All other program service revenue						
	<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . . <b>▶</b>	0					
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest and other similar amounts) . . . . . <b>▶</b>	305,815			305,815		
	<b>4</b>	Income from investment of tax-exempt bond proceeds . . . . . <b>▶</b>	0					
	<b>5</b>	Royalties . . . . . <b>▶</b>	0					
	<b>6a</b>	Gross rents	(i) Real					
			(ii) Personal					
			<b>b</b>	Less rental expenses				
			<b>c</b>	Rental income or (loss)				
	<b>d</b>	<b>Net rental income or (loss)</b> . . . . . <b>▶</b>						
	<b>7a</b>	Gross amount from sales of assets other than inventory	(i) Securities	3,285,693				
			(ii) Other					
			<b>b</b>	Less cost or other basis and sales expenses	3,265,186			
			<b>c</b>	Gain or (loss)	20,507			
	<b>d</b>	<b>Net gain or (loss)</b> . . . . . <b>▶</b>	20,507			20,507		
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . . <b>a</b>						
	<b>b</b>	Less direct expenses . . . . . <b>b</b>						
<b>c</b>	<b>Net income or (loss) from fundraising events</b> . . . . . <b>▶</b>	0						
<b>9a</b>	Gross income from gaming activities See Part IV, line 19 . . . . . <b>a</b>							
<b>b</b>	Less direct expenses . . . . . <b>b</b>							
<b>c</b>	<b>Net income or (loss) from gaming activities</b> . . . . . <b>▶</b>	0						
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . . <b>a</b>							
<b>b</b>	Less cost of goods sold . . . . . <b>b</b>							
<b>c</b>	<b>Net income or (loss) from sales of inventory</b> . . . . . <b>▶</b>	0						
	Miscellaneous Revenue	Business Code						
<b>11a</b>	INSURANCE SETTLEMENTS - LANDMARK INSURANCE		10,000			10,000		
<b>b</b>	_____							
<b>c</b>	_____							
<b>d</b>	All other revenue . . . . .							
<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . . <b>▶</b>		10,000					
<b>12</b>	<b>Total revenue.</b> See Instructions . . . . . <b>▶</b>		336,322			336,322		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>		<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b>	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	122,350	122,350		
<b>2</b>	Grants and other assistance to individuals in the United States See Part IV, line 22	0			
<b>3</b>	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
<b>4</b>	Benefits paid to or for members	0			
<b>5</b>	Compensation of current officers, directors, trustees, and key employees	0			
<b>6</b>	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
<b>7</b>	Other salaries and wages	0			
<b>8</b>	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
<b>9</b>	Other employee benefits	0			
<b>10</b>	Payroll taxes	0		0	0
<b>11</b>	Fees for services (non-employees)				
<b>a</b>	Management	0			
<b>b</b>	Legal	2,625		2,625	
<b>c</b>	Accounting	3,960		3,960	
<b>d</b>	Lobbying	0			
<b>e</b>	Professional fundraising See Part IV, line 17	0			
<b>f</b>	Investment management fees	35,855		35,855	
<b>g</b>	Other	270		270	
<b>12</b>	Advertising and promotion	0			
<b>13</b>	Office expenses	3,683		3,683	
<b>14</b>	Information technology	0			
<b>15</b>	Royalties	0			
<b>16</b>	Occupancy	16,407		16,407	
<b>17</b>	Travel	0			
<b>18</b>	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
<b>19</b>	Conferences, conventions, and meetings	292		292	
<b>20</b>	Interest	0			
<b>21</b>	Payments to affiliates	0			
<b>22</b>	Depreciation, depletion, and amortization	777		777	
<b>23</b>	Insurance	4,342		4,342	
<b>24</b>	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
<b>a</b>	TAXES AND SECRETARY OF STATE	36		36	
<b>b</b>	TELEPHONE	1,669		1,669	
<b>c</b>	HOLIDAY PROGRAM	18,549	18,549		
<b>d</b>					
<b>e</b>					
<b>f</b>	All other expenses				
<b>25</b>	<b>Total functional expenses.</b> Add lines 1 through 24f	210,815	140,899	69,916	0
<b>26</b>	<b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation	0	0	0	0

**Part X Balance Sheet**

		(A)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	225	<b>1</b>	225
	<b>2</b> Savings and temporary cash investments . . . . .	4,065,955	<b>2</b>	347,236
	<b>3</b> Pledges and grants receivable, net . . . . .	0	<b>3</b>	0
	<b>4</b> Accounts receivable, net . . . . .	0	<b>4</b>	0
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .	0	<b>5</b>	0
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .	0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .	0	<b>7</b>	0
	<b>8</b> Inventories for sale or use . . . . .	0	<b>8</b>	0
	<b>9</b> Prepaid expenses and deferred charges . . . . .	15,623	<b>9</b>	61,838
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	5,534		
	<b>b</b> Less accumulated depreciation . . . . .	4,076	2,235	<b>10c</b> 1,458
	<b>11</b> Investments—publicly traded securities . . . . .	2,087,907	<b>11</b>	6,087,009
	<b>12</b> Investments—other securities See Part IV, line 11 . . . . .	0	<b>12</b>	0
	<b>13</b> Investments—program-related See Part IV, line 11 . . . . .	0	<b>13</b>	0
	<b>14</b> Intangible assets . . . . .	0	<b>14</b>	0
	<b>15</b> Other assets See Part IV, line 11 . . . . .	4,306	<b>15</b>	4,306
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	6,176,251	<b>16</b>	6,502,072	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	0	<b>17</b>	0
	<b>18</b> Grants payable . . . . .	0	<b>18</b>	0
	<b>19</b> Deferred revenue . . . . .	0	<b>19</b>	0
	<b>20</b> Tax-exempt bond liabilities . . . . .	0	<b>20</b>	0
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D . . . . .	0	<b>21</b>	0
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .	0	<b>22</b>	0
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0	<b>23</b>	0
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	0	<b>24</b>	0
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D . . . . .	0	<b>25</b>	0
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	0	<b>26</b>	0
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	6,176,251	<b>27</b>	6,502,072
	<b>28</b> Temporarily restricted net assets . . . . .	0	<b>28</b>	0
	<b>29</b> Permanently restricted net assets . . . . .	0	<b>29</b>	0
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>32</b>	
<b>33</b> Total net assets or fund balances . . . . .	6,176,251	<b>33</b>	6,502,072	
<b>34</b> Total liabilities and net assets/fund balances . . . . .	6,176,251	<b>34</b>	6,502,072	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	336,322
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	210,815
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	125,507
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	6,176,251
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	200,314
<b>6</b>	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	6,502,072

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?	Yes	
<b>2b</b>	Were the organization's financial statements audited by an independent accountant?		No
<b>2c</b>	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
<b>3b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

# Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 95-6047586  
**Name:** The Friars Charitable Foundation

## Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

### 4d. Other program services

(Code ) (Expenses \$ 63,350 including grants of \$ 63,350 ) (Revenue \$ )

CONTRIBUTIONS TO CHARITABLE ORGANIZATIONS

**SCHEDULE A**  
(Form 990 or 990EZ)

**Public Charity Status and Public Support**

**2011**

**Open to Public Inspection**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
The Friars Charitable Foundation

Employer identification number

95-6047586

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

- 1  A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
  
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 8  A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )
- 9  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )
- 10  An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h
  - a  Type I
  - b  Type II
  - c  Type III - Functionally integrated
  - d  Type III - Other
- e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f  If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
  - (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
  - (ii) a family member of a person described in (i) above?
  - (iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
<b>11g(i)</b>		No
<b>11g(ii)</b>		No
<b>11g(iii)</b>		No

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
(A) INNER-CITY FILMMAKERS	911769585	09		No	Yes		Yes		29,000
<b>Total</b>									29,000

**Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6 Public Support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>7</b> Amounts from line 4						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income (Explain in Part IV.) Do not include gain or loss from the sale of capital assets						
<b>11 Total support</b> (Add lines 7 through 10)						
<b>12</b> Gross receipts from related activities, etc. (See instructions.)					<b>12</b>	

**13 First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

<b>14</b> Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	<b>14</b>	
<b>15</b> Public Support Percentage for 2010 Schedule A, Part II, line 14	<b>15</b>	
<b>16a 33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>b 33 1/3% support test—2010.</b> If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2011.</b> If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2010.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
<b>18 Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in IRC 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public Support</b> (Subtract line 7c from line 6 )						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support</b> (Add lines 9, 10c, 11 and 12.)						
<b>14 First Five Years</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and <b>stop here</b> <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	<b>15</b>	
<b>16</b> Public support percentage from 2010 Schedule A, Part III, line 15	<b>16</b>	

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2011</b> (line 10c column (f) divided by line 13 column (f))	<b>17</b>	
<b>18</b> Investment income percentage from <b>2010</b> Schedule A, Part III, line 17	<b>18</b>	

- 19a 33 1/3% support tests—2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

**Part IV** **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

<b>Facts And Circumstances Test</b>
-------------------------------------

<b>Explanation</b>
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SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2011

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

Department of the Treasury Internal Revenue Service

Name of the organization The Friars Charitable Foundation

Employer identification number 95-6047586

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply)
2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

Table with 2 columns: Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), Number of conservation easements included in (c) acquired after 8/17/06.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year
4 Number of states where property subject to conservation easement is located
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?
6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

**3** Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a**  Public exhibition
- b**  Scholarly research
- c**  Preservation for future generations
- d**  Loan or exchange programs
- e**  Other

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

**5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

**1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

**b** If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
<b>1c</b>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

**2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

**b** If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Investment earnings or losses . . . . .					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> End of year balance . . . . .					

**2** Provide the estimated percentage of the year end balance held as

- a** Board designated or quasi-endowment ▶
- b** Permanent endowment ▶
- c** Term endowment ▶

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
<b>(i)</b> unrelated organizations . . . . .	<b>3a(i)</b>	
<b>(ii)</b> related organizations . . . . .	<b>3a(ii)</b>	
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	<b>3b</b>	

**4** Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .				
<b>b</b> Buildings . . . . .				
<b>c</b> Leasehold improvements . . . . .				
<b>d</b> Equipment . . . . .	4,073	4,073	3,686	387
<b>e</b> Other . . . . .				
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				387



**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

<b>1</b>	Total revenue (Form 990, Part VIII, column (A), line 12)	<b>1</b>	
<b>2</b>	Total expenses (Form 990, Part IX, column (A), line 25)	<b>2</b>	
<b>3</b>	Excess or (deficit) for the year Subtract line 2 from line 1	<b>3</b>	
<b>4</b>	Net unrealized gains (losses) on investments	<b>4</b>	
<b>5</b>	Donated services and use of facilities	<b>5</b>	
<b>6</b>	Investment expenses	<b>6</b>	
<b>7</b>	Prior period adjustments	<b>7</b>	
<b>8</b>	Other (Describe in Part XIV)	<b>8</b>	
<b>9</b>	Total adjustments (net) Add lines 4 - 8	<b>9</b>	
<b>10</b>	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	<b>10</b>	

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
<b>a</b>	Net unrealized gains on investments . . . . .	<b>2a</b>	
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line <b>1</b>		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	
<b>5</b>	Total Revenue Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 12 ) . . . . .	<b>5</b>	

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIV) . . . . .	<b>2d</b>	
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line <b>1</b> :		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIV) . . . . .	<b>4b</b>	
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	
<b>5</b>	Total expenses Add lines <b>3</b> and <b>4c</b> . (This should equal Form 990, Part I, line 18 ) . . . . .	<b>5</b>	

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
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**Schedule I  
(Form 990)**

OMB No 1545-0047

**Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States**

**2011**

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.  
▶ **Attach to Form 990**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
The Friars Charitable Foundation

Employer identification number  
95-6047586

**Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . .  Yes  No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . . .

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) ASSOCIATES FOR BREAST & PROSTATE CANCER 300 S DOHENY LOS ANGELES, CA 90048	95-4246971		7,500				CHARITY
(2) LUPUS LA8383 WILSHIRE BLVD SUITE 232 BEVERLY HILLS, CA 90211	13-3060086		6,500				CHARITY
(3) YOUNG MUSICIAN FOUNDATION 244 S SAN PEDRO STREET LOS ANGELES, CA 90012	95-2250007		7,800				CHARITY
(4) INNER CITY FILMMAKERS 3000 WEST OLYMPIC BLVD SANTA MONICA, CA 90404	91-1769585	501(c)(3)	29,000				SUPPORT OF ORGANIZATION
(5) WALLIS ANNENBERG CENTER FOR THE PERFORMING ARTS 9911 W PICO BLVD SUITE 680 LOS ANGELES, CA 90035	95-4467830	501(C)(3)	30,000				CHARITY

**2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . **17**

**3** Enter total number of other organizations listed in the line 1 table . . . . . **17**

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22.  
Use Schedule I-1 (Form 990) if additional space is needed.

<b>(a)</b> Type of grant or assistance	<b>(b)</b> Number of recipients	<b>(c)</b> Amount of cash grant	<b>(d)</b> Amount of non-cash assistance	<b>(e)</b> Method of valuation (book, FMV, appraisal, other)	<b>(f)</b> Description of non-cash assistance

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

<b>Identifier</b>	<b>Return Reference</b>	<b>Explanation</b>
GRANT PROCEDURES		MEMBERS OF THE BOARD MEET AND DISCUSS WHAT ORGANIZATION THEY WILL SUPPORT

**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

**Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.**  
**▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2011**

**Open to Public Inspection**

Name of the organization  
The Fnars Charitable Foundation

**Employer identification number**

95-6047586

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 11A	FORM 990, PART VI, LINE 11A	ORGANIZATION PROCESS TO REVIEW FORM 990 THE OFFICERS AND TRUSTEES WERE ALL PROVIDED A COPY OF FORM 990 TO REVIEW PRIOR TO FILING THE RETURN
FORM 990, PART VI, LINE 19	FORM 990, PART VI, LINE 19	COVERING DOCUMENTS DISCLOSURE EXPLANATION NO DOCUMENTS ARE AVAILABLE TO THE PUBLIC
FORM 990, PART XI LINE 5	FORM 990, PART XI LINE 5	OTHER CHANGES IN NET ASSETS INCLUDES UNREALIZED GAINS ON MARKETABLE SECURITIES
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME MARILYN N STAMBLER TITLE PRESIDENT, COO HOURS 10

Form **4562**

**Depreciation and Amortization  
(Including Information on Listed Property)**

OMB No 1545-0172

**2011**

Attachment  
Sequence No **179**

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return The Friars Charitable Foundation	Business or activity to which this form relates GENERAL DEPRECIATION	Identifying number 95-6047586
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**Part I Election To Expense Certain Property Under Section 179**

*Note: If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions)	1	\$ 500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$ 2,000,000
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

**Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	582

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	582
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost.

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

**26** Property used more than 50% in a qualified business use

**27** Property used 50% or less in a qualified business use

**28** Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 **28**

**29** Add amounts in column (i), line 26 Enter here and on line 7, page 1 **29**

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with 6 columns (a-f) for Vehicle 1-6. Rows include 30-33 (miles driven) and 34-36 (availability and use questions).

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

Table for Section C with 2 columns: Yes, No. Rows include 37-41 (policy and use questions).

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

**Part VI Amortization**

Table for Section VI with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

**42** Amortization of costs that begins during your 2011 tax year (see instructions)

**43** Amortization of costs that began before your 2011 tax year **43**

**44 Total.** Add amounts in column (f) See the instructions for where to report **44**

Cove Street Capital, LLC  
**REALIZED GAINS AND LOSSES**  
*The Friars Charitable Foundation*  
**5787-8214**

**36**

*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-07-11	12-01-11	200	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	214 85	200 06	-14 79	
02-11-11	12-01-11	180	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	181 55	180 29	-1 26	
02-09-11	12-01-11	117	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	118 25	117 29	-0 96	
10-27-10	12-15-11	185	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	200 33	185 14		-15 19
02-02-11	12-25-11	284	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	288 98	283 92	-5 06	
04-19-11	12-25-11	95	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	102 96	94 57	-8 39	
03-02-11	12-25-11	80	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4.500% Due 02-01-41	81 63	80 03	-1 60	
10-07-11	12-26-11	59	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	62 48	59 22	-3 26	

Cove Street Capital, LLC  
**REALIZED GAINS AND LOSSES**  
*The Friars Charitable Foundation*  
**5787-8214**

**36**

*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-11-11	12-26-11	264	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	283 35	263 85	-19 50	
09-24-10	12-26-11	184	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	202 92	183 83		-19 09
07-11-11	12-26-11	39	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	42.69	38 82	-3 87	
02-07-11	01-01-12	182	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	195 21	181 77	-13 44	
02-11-11	01-01-12	128	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	129 04	128 15	-0 89	
02-09-11	01-01-12	119	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	119 54	118 57	-0 97	
10-07-11	01-01-12	57	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR - 0 649883320000 4 500% Due 05-01-41	59 92	56 80	-3 12	
10-11-11	01-01-12	172	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	185 24	172 49	-12 75	

Cove Street Capital, LLC  
**REALIZED GAINS AND LOSSES**  
*The Friars Charitable Foundation*  
**5787-8214**

**36**

*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-24-10	01-01-12	181	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	199 97	181 15		-18 82
02-02-11	01-01-12	235	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	239 57	235 37	-4 20	
07-11-11	01-01-12	43	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	47 47	43 17	-4 30	
04-19-11	01-01-12	104	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	113 73	104 46	-9 27	
03-02-11	01-01-12	65	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	66 77	65 46	-1 31	
09-24-10	01-01-12	176	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	190.02	175 61		-14 41
10-27-10	01-01-12	9	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	10 00	9 24		-0 76
12-13-11	01-10-12	850.000	Life Technologies Corporation	33,124 10	38,758 81	5,634 71	

Cove Street Capital, LLC  
**REALIZED GAINS AND LOSSES**  
*The Friars Charitable Foundation*  
**5787-8214**

**36**

*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-24-10	01-15-12	170	FHLMC G0-3432 5.5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	184.49	170.50		-13.99
10-27-10	01-15-12	9	FHLMC G0-3432 5.5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	9.71	8.97		-0.74
09-24-10	01-25-12	150	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	162.62	150.48		-12.14
09-29-10	01-25-12	35	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	37.44	34.73		-2.71
11-10-10	01-25-12	12	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	12.48	11.58		-0.90
12-08-10	01-25-12	5	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	5.73	5.30		-0.43
09-15-10	01-26-12	59,510	Wells Fargo Advantage Ultra Short Term CI-A	500,000.00	505,833.42		5,833.42
11-30-11	01-26-12	59	Wells Fargo Advantage Ultra Short Term CI-A	502.31	503.50		1.19
12-30-11	01-26-12	57	Wells Fargo Advantage Ultra Short Term CI-A	483.36	483.93		0.57

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-07-11	02-01-12	196	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0.381484460000 5 500% Due 03-01-40	210.33	195.85	-14.48	
02-11-11	02-01-12	175	FHLMC A9-7047 4.5%41 DUE 02/01/41 FACTOR = 0.692727440000 4 500% Due 02-01-41	176.44	175.22	-1.22	
09-24-10	02-15-12	152	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0.196404360000 5 500% Due 11-01-37	164.60	152.11		-12.49
10-27-10	02-15-12	8	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0.196404360000 5 500% Due 11-01-37	8.66	8.01		-0.65
04-19-11	02-25-12	92	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0.479956740000 5 500% Due 12-01-35	99.87	91.73	-8.14	
03-02-11	02-25-12	51	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0.746995620000 4 500% Due 02-01-41	52.43	51.40	-1.03	
02-09-11	02-25-12	124	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0.723354120000 4 500% Due 02-01-41	124.64	123.62		-1.02
02-02-11	02-25-12	244	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0.505583510000 4 500% Due 08-01-40	248.74	244.38		-4.36

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-24-10	02-25-12	134	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0.250839820000 5.000% Due 02-01-36	145 10	134 26		-10 84
09-29-10	02-25-12	31	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0.250839820000 5.000% Due 02-01-36	33 41	30 98		-2 43
11-10-10	02-25-12	10	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	11 14	10 33		-0 81
12-08-10	02-25-12	5	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	5.11	4 74		-0 37
10-07-11	02-26-12	44	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	46 17	43 76	-2 41	
10-11-11	02-26-12	265	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	284 18	264 62	-19 56	
09-24-10	02-26-12	158	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	174 72	158 28		-16 44
07-11-11	02-26-12	45	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	49 76	45.25	-4 51	

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From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-24-10	02-29-12	12,000	United States Treas Nts 8 625% Due 02-29-12	12,088 63	12,000 00		-88 63
02-07-11	03-01-12	218	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000	233 76	217 67		-16 09
02-11-11	03-01-12	207	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000	208 91	207 46		-1 45
09-24-10	03-15-12	174	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000	188.36	174 08		-14 28
10-27-10	03-15-12	9	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000	9 91	9 16		-0 75
01-18-11	03-20-12	275 000	Tyco International Ltd.	12,398 95	14,555 54		2,156 59
11-22-11	03-20-12	325 000	Tyco International Ltd	14,859 29	17,202 00	2,342 71	
12-05-11	03-23-12	850 000	Halliburton Company	31,312 75	28,247 09	-3,065 66	
02-09-11	03-25-12	204	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000	206 14	204 46		-1 68
02-02-11	03-25-12	326	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0.505583510000	331 86	326 05		-5 81
04-19-11	03-25-12	98	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000	106 96	98 24	-8 72	
			5 500% Due 12-01-35				

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-02-11	03-25-12	70	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	71.32	69.92		-1.40
09-24-10	03-25-12	145	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	157.10	145.37		-11.73
09-29-10	03-25-12	34	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	36.17	33.55		-2.62
11-10-10	03-25-12	11	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0.250839820000 5 000% Due 02-01-36	12.06	11.18		-0.88
12-08-10	03-25-12	5	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	5.35	4.96		-0.39
10-07-11	03-26-12	61	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	63.85	60.52	-3.33	
10-11-11	03-26-12	287	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	308.41	287.19	-21.22	
09-24-10	03-26-12	183	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	201.96	182.96		-19.00

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**REALIZED GAINS AND LOSSES**  
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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-11-11	03-26-12	83	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	91 60	83 30	-8 30	
11-29-11	03-28-12	2,000 000	Boardwalk Pipeline Ptnrs	51,984 95	53,405 67	1,420 72	
12-06-11	03-28-12	2,550 000	Boardwalk Pipeline Ptnrs	69,841 21	68,092 23	-1,748 98	
02-07-11	04-01-12	241	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	259 26	241 41		-17 85
02-11-11	04-01-12	184	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	185 57	184.28		-1 29
12-06-11	04-04-12	100,000	Acutant Corp 6 875% Due 06-15-17	104,370 00	106,516 81	2,146 81	
09-24-10	04-15-12	209	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	226 09	208 94		-17 15
10-27-10	04-15-12	11	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	11 90	11 00		-0 90
01-18-11	04-18-12	275 000	TE Connectivity Ltd	10,157 73	9,729 51		-428 22
11-22-11	04-18-12	525 000	TE Connectivity Ltd	16,540.10	18,574 51	2,034 41	
02-09-11	04-25-12	139	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0.723354120000 4 500% Due 02-01-41	139.77	138 63		-1 14

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-02-11	04-25-12	313	FNMA PL AB1389 4.5%40 DUE 08/01/40 FACTOR = 0 505583510000 4.500% Due 08-01-40	318 22	312 65		-5 57
04-19-11	04-25-12	115	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	124 73	114 57		-10 16
03-02-11	04-25-12	74	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	75 58	74 10		-1 48
09-24-10	04-25-12	150	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	162 58	150 44		-12 14
09-29-10	04-25-12	35	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	37 43	34 72		-2 71
11-10-10	04-25-12	12	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	12 48	11 57		-0 91
12-08-10	04-25-12	5	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	5 33	4 94		-0 39
10-07-11	04-26-12	48	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	50 29	47 67	-2 62	

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-11-11	04-26-12	431	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	462 75	430 90	-31 85	
09-24-10	04-26-12	196	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6.000% Due 11-01-38	216 53	196 16		-20 37
07-11-11	04-26-12	81	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0.301656690000 5.500% Due 05-01-34	89 53	81 42	-8 11	
09-24-10	05-01-12	217	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	234 45	216.67		-17 78
10-27-10	05-01-12	4	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	3 92	3 63		-0 29
02-07-11	05-01-12	222	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	238 48	222 06		-16 42
02-11-11	05-01-12	140	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	140 72	139 74		-0 98
02-09-11	05-01-12	100	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	100 42	99 60		-0 82

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-07-11	05-01-12	34	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	35 90	34 03	-1.87	
09-24-10	05-01-12	149	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	161 36	149 32		-12 04
09-29-10	05-01-12	34	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	37 15	34 46		-2 69
11-10-10	05-01-12	11	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	12 38	11 49		-0 89
12-08-10	05-01-12	12	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5.000% Due 02-01-36	13 28	12 32		-0 96
10-11-11	05-01-12	250	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	268 15	249 70	-18 45	
09-24-10	05-01-12	170	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR - 0 296822900000 6 000% Due 11-01-38	187.49	169 85		-17.64
02-02-11	05-01-12	245	FNMA PL AB1389 4.5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	249 33	244 96		-4 37

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-11-11	05-01-12	66	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	72 15	65 61	-6 54	
04-19-11	05-01-12	101	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	109.80	100 85		-8 95
03-02-11	05-01-12	71	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	72 01	70 60		-1 41
11-22-11	05-07-12	35 000	White Mountains Insurance Group Com	14,630 06	18,370 66	3,740 60	
11-22-11	05-09-12	375 000	Tyco International Ltd	17,145 33	20,277 99	3,132 66	
12-13-11	05-09-12	450 000	Tyco International Ltd	21,076 15	24,333 59	3,257 44	
11-28-11	05-11-12	200 000	Chesapeake Energy Corp Com	4,670 46	3,317 32	-1,353 14	
11-22-11	05-11-12	2,000.000	Yahoo Inc	29,922 95	30,302 17	379 22	
09-24-10	06-01-12	245	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	264 74	244.66		-20 08
10-27-10	06-01-12	4	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	4 43	4 10		-0 33
02-07-11	06-01-12	268	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	288 11	268 28		-19 83

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-11-11	06-01-12	122	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	123 20	122 35		-0 85
02-09-11	06-01-12	101	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	102 05	101 22		-0 83
10-07-11	06-01-12	30	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	31 43	29 79	-1 64	
09-24-10	06-01-12	169	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	182 57	168 94		-13 63
09-29-10	06-01-12	39	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	42 04	38 99		-3 05
11-10-10	06-01-12	13	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	14 01	13 00		-1 01
12-08-10	06-01-12	14	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	15 03	13 94		-1 09
10-11-11	06-01-12	272	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	292 54	272 41	-20 13	

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-24-10	06-01-12	226	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	249 23	225 78		-23 45
02-02-11	06-01-12	214	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	217 60	213.79		-3 81
07-11-11	06-01-12	43	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5.500% Due 05-01-34	46 91	42 66	-4 25	
04-19-11	06-01-12	116	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	126 68	116 36		-10 32
03-02-11	06-01-12	43	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	43 53	42 68		-0 85
11-28-11	06-05-12	200 000	Wal-Mart Stores Inc	11,449 30	13,123 36	1,674 06	
11-28-11	06-25-12	5,450.000	Aes Corp	62,896 50	65,338 80	2,442 30	
01-27-12	06-25-12	1,650 000	Aes Corp	21,206 50	19,781 47	-1,425 03	
09-24-10	07-01-12	231	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	249 56	235 75		-13 81
02-07-11	07-01-12	225	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	241 50	224 88		-16.62

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From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-11-11	07-01-12	143	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4.500% Due 02-01-41	143.74	142.74		-1.00
02-16-12	07-02-12	100,000	Time Warner Cable Inc 5.400% Due 07-02-12	101,720.00	100,000.00	-1,720.00	
09-24-10	07-15-12	6,000	United States Treasury Notes 3.00%12 3.000% Due 07-15-12 Inflation factor 1 28683	7,725.66	7,673.94		-51.72
03-29-11	07-15-12	1,000	United States Treasury Notes 3.00%12 3.000% Due 07-15-12 Inflation factor 1 28683	1,312.27	1,278.99		-33.28
01-18-11	07-17-12	105,000	Covidien Plc Ordinary Shares	4,967.32	5,563.04		595.72
11-22-11	07-17-12	695,000	Covidien Plc Ordinary Shares	30,977.04	36,822.05	5,845.01	
12-05-11	07-17-12	200,000	Covidien Plc Ordinary Shares	9,064.85	10,596.27	1,531.42	
01-27-12	07-17-12	3,000,000	Annaly Capital Mangement Inc	50,856.55	51,382.90	526.35	
12-29-11	07-17-12	6,950,000	Chimera Investment Corp	17,800.95	16,470.26	-1,330.69	
06-01-12	07-17-12	1,000,000	Chimera Investment Corp	2,776.95	2,369.82	-407.13	
02-09-11	07-25-12	119	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4.500% Due 02-01-41	119.48	118.51		-0.97
10-07-11	07-25-12	41	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4.500% Due 05-01-41	42.91	40.67	-2.24	
09-24-10	07-25-12	161	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5.000% Due 02-01-36	174.36	209.86		35.50

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-11-11	07-25-12	221	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	237 55	221 20	-16 35	
09-24-10	07-25-12	246	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	272 00	246 41		-25 59
02-02-11	07-25-12	272	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	276 59	271 74		-4 85
07-11-11	07-25-12	46	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	50 95	46 33		-4 62
04-19-11	07-25-12	104	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	113 55	104 30		-9 25
03-02-11	07-25-12	42	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	42 46	41 63		-0 83
11-29-11	08-01-12	243,000	Hsn Inc 11 250% Due 08-01-16	269,657.10	256,668 75	-12,988 35	
02-07-11	08-01-12	201	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	216 16	201 28		-14 88

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-11-11	08-01-12	170	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	171 07	169 87		-1 20
02-09-11	08-01-12	127	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	127 68	126 64		-1 04
09-24-10	08-01-12	137	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	148.36	137 28		-11 08
09-29-10	08-01-12	37	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	39 75	36 86		-2 89
11-10-10	08-01-12	12	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5.000% Due 02-01-36	13 25	12 29		-0 96
12-08-10	08-01-12	13	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	14 21	13 18		-1 03
02-02-11	08-01-12	323	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	329 22	323 45		-5 77
04-19-11	08-01-12	106	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	115 17	105 78		-9 39

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From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-02-11	08-01-12	86	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	87 38	85 67		-1 71
09-24-10	08-15-12	230	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	248 49	229 65		-18 84
10-27-10	08-15-12	4	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0.196404360000 5 500% Due 11-01-37	4 37	5 08		0 71
09-24-10	08-25-12	255	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	281 35	254 88		-26 47
10-07-11	08-25-12	43	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	44 88	42 54	-2 34	
07-11-11	08-25-12	37	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	40 31	36 66		-3 65
10-11-11	08-25-12	148	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	158 59	147 68	-10 91	
12-06-11	08-27-12	100,000	Citigroup Inc 5 500% Due 08-27-12	102,364 00	100,000 00	-2,364 00	

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From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-11-11	09-01-12	209	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	210 34	208 88		-1 46
02-07-11	09-01-12	225	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0.381484460000 5 500% Due 03-01-40	241 61	224.98		-16 63
12-06-11	09-15-12	100,000	Lowe's Cos Inc 5 600% Due 09-15-12	103,899 00	100,000 00	-3,899 00	
11-28-11	09-18-12	995 000	JP Morgan Chase & Co	29,476 14	40,657 78	11,181 64	
10-07-11	09-25-12	53	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4.500% Due 05-01-41	55 78	52.87	-2 91	
07-11-11	09-25-12	32	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	35 40	32 19		-3 21
04-19-11	09-25-12	111	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	120.91	111 06		-9 85
03-02-11	09-25-12	71	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	72 68	71 26		-1 42
02-09-11	09-25-12	158	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	159.24	157 91		-1 33

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-02-11	09-25-12	271	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	275 64	270.81		-4 83
09-24-10	09-25-12	184	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	203 42	184 28		-19 14
09-24-10	09-25-12	220	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	237 27	219 55		-17 72
10-11-11	09-25-12	190	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	203 71	189 69	-14 02	
12-06-11	09-28-12	100,000	Fidelity National Financial 5 250% Due 03-15-13	103,842 00	100,000 00	-3,842 00	
12-06-11	10-01-12	100,000	Midamerican Energy Hldgs New 5 875% Due 10-01-12	104,138 00	100,000 00	-4,138 00	
11-28-11	10-10-12	1,900 000	News Corp Cl A	31,317 15	47,137 79	15,820 64	
06-14-12	10-10-12	1,000 000	News Corp Cl A	19,766 95	24,809 35	5,042 40	
02-11-11	10-15-12	163	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4 500% Due 02-01-41	164 44	163 30		-1 14
02-07-11	10-15-12	180	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	192 79	179 52		-13 27

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From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-24-10	10-15-12	179	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5 500% Due 11-01-37	193 50	178 83		-14 67
01-18-11	10-17-12	6	Liberty Interactive Sub Rts	57 53	57 53		0 00
11-22-11	10-17-12	35	Liberty Interactive Sub Rts	376 96	376 96	0 00	
11-28-11	10-17-12	25	Liberty Interactive Sub Rts	281 50	281 50	0 00	
06-01-12	10-17-12	17	Liberty Interactive Sub Rts	195 90	195 90	0 00	
06-14-12	10-17-12	32	Liberty Interactive Sub Rts	363 08	363 08	0 00	
01-18-11	10-19-12	16 000	Liberty Ventures Srs A	602 01	848 47		246 46
11-22-11	10-19-12	105.000	Liberty Ventures Srs A	3,944 24	5,568 08	1,623 84	
11-28-11	10-19-12	77 000	Liberty Ventures Srs A	2,945 49	4,083 26	1,137 77	
06-01-12	10-19-12	52 000	Liberty Ventures Srs A	2,049 79	2,757 53	707 74	
06-14-12	10-19-12	95 000	Liberty Ventures Srs A	3,799 04	5,037 79	1,238 75	
10-17-12	10-19-12	115 000	Liberty Ventures Srs A	5,413 82	6,098 37	684.55	
01-03-12	10-19-12	100,000	Computer Science Corp 5.500% Due 03-15-13	100,738 00	101,963 00	1,225.00	
02-09-11	10-25-12	150	FNMA PL AH5583 4.5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	151 19	149 96		-1 23
09-24-10	10-25-12	147	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	158 96	130 02		-28 94
09-29-10	10-25-12	37	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	40 26	37 34		-2 92
11-10-10	10-25-12	12	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	13 42	12 45		-0 97

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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-08-10	10-25-12	13	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5 000% Due 02-01-36	14 39	13 35		-1 04
02-02-11	10-25-12	202	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	205 86	202 25		-3 61
04-19-11	10-25-12	100	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	109 08	100 19		-8 89
03-02-11	10-25-12	67	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0 746995620000 4 500% Due 02-01-41	68 04	66 71		-1 33
10-07-11	10-25-12	50	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4 500% Due 05-01-41	52 53	49 79		-2 74
07-11-11	10-25-12	57	FNMA PL AD0227 5 5%34 DUE 05/01/34 FACTOR = 0 301656690000 5 500% Due 05-01-34	62 98	57 27		-5 71
09-24-10	10-25-12	207	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	228 28	206 80		-21 48
10-11-11	10-25-12	262	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	281 01	261 67		-19 34

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From 12-01-11 Through 11-30-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-11-11	11-15-12	196	FHLMC A9-7047 4 5%41 DUE 02/01/41 FACTOR = 0 692727440000 4.500% Due 02-01-41	196 91	195 54		-1 37
02-07-11	11-15-12	204	FHLMC G0-6031 5 5%40 DUE 03/01/40 FACTOR = 0 381484460000 5 500% Due 03-01-40	218 93	203 86		-15 07
09-24-10	11-15-12	219	FHLMC G0-3432 5 5%37 DUE 11/01/37 FACTOR = 0 196404360000 5.500% Due 11-01-37	237 09	219 11		-17 98
10-11-11	11-25-12	269	FNMA PL 934231 5%39 DUE 01/01/39 FACTOR = 0 190922430000 5 000% Due 01-01-39	289 35	269 44		-19 91
09-24-10	11-25-12	223	FNMA PL 745275 5%36 DUE 02/01/36 FACTOR = 0 250839820000 5.000% Due 02-01-36	240 72	222 75		-17 97
09-24-10	11-25-12	224	FNMA PL 995876 6%38 DUE 11/01/38 FACTOR = 0 296822900000 6 000% Due 11-01-38	247 17	223 91		-23 26
02-02-11	11-25-12	254	FNMA PL AB1389 4 5%40 DUE 08/01/40 FACTOR = 0 505583510000 4 500% Due 08-01-40	259 04	254 50		-4 54
02-09-11	11-25-12	142	FNMA PL AH5583 4 5%41 DUE 02/01/41 FACTOR = 0 723354120000 4 500% Due 02-01-41	143 61	142 44		-1 17

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*The Friars Charitable Foundation*  
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*From 12-01-11 Through 11-30-12*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-02-11	11-25-12	88	FNMA PL AE0984 4 5%41 DUE 02/01/41 FACTOR = 0.746995620000 4 500% Due 02-01-41	89 83	88 07		-1 76
04-19-11	11-25-12	114	FNMA PL AE0115 5 5%35 DUE 12/01/35 FACTOR = 0 479956740000 5 500% Due 12-01-35	123 58	113 51		-10.07
07-11-11	11-25-12	51	FNMA PL AD0227 5.5%34 DUE 05/01/34 FACTOR = 0.301656690000 5 500% Due 12-01-35	55 98	50 91		-5 07
10-07-11	11-25-12	57	FNMA PL A11888 4 5%41 DUE 05/01/41 FACTOR = 0 649883320000 4.500% Due 05-01-41	59 67	56 56		-3 11
TOTAL GAINS						74,770 74	8,870 15
TOTAL LOSSES						-38,628 06	-1,603 55
TOTAL REALIZED GAIN/LOSS						2,177,186.51	2,220,595.80
		43,409 29			36,142.69	7,266.60	