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

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

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

OMB No 1545-0052 **2012** Open to public Inspection

For calendar year 2012 or tax year beginning , **and ending**

Name of foundation BERLIN LEHMAN FUND, INC C/O LAURA DRAY	**A Employer identification number** 33-0160740
Number and street (or P O box number if mail is not delivered to street address) 1221 SEVILLA — Room/suite	**B** Telephone number (207) 332-9944
City or town, state, and ZIP code CORAL GABLES, FL 33134	**C** If exemption application is pending, check here ▶☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐
H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 392,713. **J** Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,796.	12,796.		STATEMENT 1
	5a Gross rents	64.	64.		STATEMENT 2
	b Net rental income or (loss) 64.				
	6a Net gain or (loss) from sale of assets not on line 10	-19,777.			
	b Gross sales price for all assets on line 6a 284,018.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	82.	82.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	-6,835.	12,942.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	5,641.	5,641.		0.
	c Other professional fees STMT 5	2,444.	2,444.		0.
	17 Interest				
	18 Taxes STMT 6	208.	208.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	2,206.	2,206.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,499.	10,499.		0.
	25 Contributions, gifts, grants paid	49,400.			49,400.
	26 **Total expenses and disbursements.** Add lines 24 and 25	59,899.	10,499.		49,400.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-66,734.			
	b **Net investment income** (if negative, enter -0-)		2,443.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	21,422.		
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons	3,000.	3,000.	3,000.
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 8	92,310.	30,867.	31,947.
b Investments - corporate stock STMT 9	235,575.	244,574.	238,709.
c Investments - corporate bonds STMT 10	91,249.	91,249.	94,057.
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 11	0.	25,000.	25,000.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	443,556.	394,690.	392,713.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ MARGIN LOAN)	0.	16,416.	
23 **Total liabilities** (add lines 17 through 22)	0.	16,416.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	443,556.	378,274.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances**	443,556.	378,274.	
31 **Total liabilities and net assets/fund balances**	443,556.	394,690.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	443,556.
2 Enter amount from Part I, line 27a	2	-66,734.
3 Other increases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	3	1,452.
4 Add lines 1, 2, and 3	4	378,274.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	378,274.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	284,018.		303,795.	-19,777.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-19,777.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — -19,777.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	50,800.	482,770.	.105226
2010	76,058.	539,672.	.140934
2009	88,118.	594,639.	.148187
2008	125,795.	869,449.	.144684
2007	128,887.	1,200,666.	.107346

2	Total of line 1, column (d)	2	.646377
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.129275
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	405,229.
5	Multiply line 4 by line 3	5	52,386.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	24.
7	Add lines 5 and 6	7	52,410.
8	Enter qualifying distributions from Part XII, line 4	8	49,400.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	49.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	49.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	49.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a			
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	200.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	151.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		151.	Refunded ▶ 11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* SEE STATEMENT 12	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM H. LEHMAN Telephone no. ▶ (207) 332-9944

Located at ▶ 640 OCEAN AVE., APT. #216, PORTLAND, ME ZIP+4 ▶ 04103

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

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

	Answer	Line	Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TERRY MILLER 3345 N 51ST BLVD MILWAUKEE, WI 53216	PRESIDENT/DIRECTOR / AS NE 0.00	0.	0.	0.
WILLIAM LEHMAN 640 OCEAN AVE., APT. #216 PORTLAND, ME 04103	SECRETARY/TREASURER / AS N 0.00	0.	0.	0.
KENNETH LEHMAN 28 NEWELL RIDGE CUMBERLAND, ME 04021	DIRECTOR / AS NEEDED 0.00	0.	0.	0.
LAURA DRAY 1221 SEVILLA CORAL GABLES, FL 33134	DIRECTOR / AS NEEDED 0.00	0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	393,397.
b	Average of monthly cash balances	1b	2,503.
c	Fair market value of all other assets	1c	15,500.
d	**Total** (add lines 1a, b, and c)	1d	411,400.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	411,400.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,171.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	405,229.
6	**Minimum investment return.** Enter 5% of line 5	6	20,261.

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

1	Minimum investment return from Part X, line 6			1	20,261.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	49.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	49.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	20,212.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	20,212.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	20,212.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	49,400.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,400.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	49,400.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				20,212.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 — 70,231.				
b From 2008 — 82,677.				
c From 2009 — 58,440.				
d From 2010 — 49,208.				
e From 2011 — 26,784.				
f **Total** of lines 3a through e	287,340.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 49,400.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				20,212.
e Remaining amount distributed out of corpus	29,188.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	316,528.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	70,231.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	246,297.			
10 Analysis of line 9:				
a Excess from 2008 — 82,677.				
b Excess from 2009 — 58,440.				
c Excess from 2010 — 49,208.				
d Excess from 2011 — 26,784.				
e Excess from 2012 — 29,188.				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . ▶

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

WILLIAM LEHMAN, (207) 332-9944
640 OCEAN AVE., APT #216, PORTLAND, ME 04103

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

NO SPECIFIC FORM

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BETH DAVID CONGREGATION 2625 SW THIRD STREET MIAMI, FL 33129	NONE	501C(3)	RELIGIOUS	29,200.
CONGREGATION BET HA'AM 81 WESTBROOK STREET SOUTH PORTLAND, ME 04106	NONE	501C(3)	RELIGIOUS	10,000.
TORAH ACADEMY OF MILWAUKEE 6789 N GREEN BAT AVE, #1 MILWAUKEE, WI 53209	NONE	501C(3)	EDUCATION	5,000.
JEWISH COMMUNITY ALLIANCE 57 ASHMONT ST PORTLAND, ME 04103	NONE	501C(3)	RELIGIOUS	5,200.
Total			▶ 3a	49,400.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					12,796.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					64.
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					82.
8 Gain or (loss) from sales of assets other than inventory					-19,777.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	-6,835.

13 Total. Add line 12, columns (b), (d), and (e) 13 -6,835.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3,4,	INCOME RECEIVED FROM INVESTMENTS TO INCREASE AMOUNT AVAILABLE FOR
7,8	CHARITABLE CONTRIBUTIONS

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date: 11/14/2013 | Title: SECRETARY/TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAUL R MARSHALL, CPA	Paul Marshall, CPA	11/14/13		P00169881

Firm's name ▶ MARSHALL & LIBBY, LLC | Firm's EIN ▶ 01-0450551

Firm's address ▶ 2367 CONGRESS ST. PORTLAND, ME 04102-1932 | Phone no. 207-775-1111

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
BERLIN LEHMAN FUND, INC
C/O LAURA DRAY

Employer identification number (EIN) or
33-0160740

Number, street, and room or suite no. If a P.O. box, see instructions.
1221 SEVILLA

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
CORAL GABLES, FL 33134

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ WILLIAM H. LEHMAN 640 OCEAN AVE., APT. #216 - PORTLAND, ME 04103

Telephone No. ▶ (207) 332-9944 FAX No. ▶

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension SEE STATEMENT 13

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 200.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 200.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

223842
01-21-13

M

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	ACADIA TRUST-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	CHARLES SCHWAB-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	ACADIA TRUST-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d	CHARLES SCHWAB-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
e	MARTIN MIDSTREAM PARTNERS	P	VARIOUS	VARIOUS
f	MARTIN MIDSTREAM PARTNERS	P	VARIOUS	VARIOUS
g	ACADIA TRUST- CAPITAL GAIN DBN	P	VARIOUS	VARIOUS
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	20,392.		19,517.	875.
b	121,306.		148,874.	-27,568.
c	124,716.		113,497.	11,219.
d	17,358.		21,907.	-4,549.
e	1.			1.
f	85.			85.
g	160.			160.
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				875.
b				-27,568.
c				11,219.
d				-4,549.
e				1.
f				85.
g				160.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-19,777.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACADIA TRUST	10,332.	0.	10,332.
CHARLES SCHWAB	2,453.	0.	2,453.
STONEMOR PARTNERS K-1	11.	0.	11.
TOTAL TO FM 990-PF, PART I, LN 4	12,796.	0.	12,796.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FROM K-1 RIVER HEIGHTS APTS LLC	1	54.
FROM K-1 STONEMOR PARTNERS	2	6.
FROM K-1 MARTIN MIDSTREAM PARNTERS	3	4.
TOTAL TO FORM 990-PF, PART I, LINE 5A		64.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACADIA TRUST - MISC.	97.	97.	
NISKA GAS STORAGE - SCH. K-1	51.	51.	
STONEMOR PARTNERS - SCH K-1	8.	8.	
MARTIN MIDSTEAM PARTNERS - SCH. K-1	-74.	-74.	
TOTAL TO FORM 990-PF, PART I, LINE 11	82.	82.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,641.	5,641.		0.
TO FORM 990-PF, PG 1, LN 16B	5,641.	5,641.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	2,444.	2,444.		0.
TO FORM 990-PF, PG 1, LN 16C	2,444.	2,444.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	208.	208.		0.
TO FORM 990-PF, PG 1, LN 18	208.	208.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LOAN INTEREST	1,815.	1,815.		0.
MISC. EXPENSE	1.	1.		0.
FILING FEES	359.	359.		0.
ADR FEES	31.	31.		0.
TO FORM 990-PF, PG 1, LN 23	2,206.	2,206.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		30,867.	31,947.
TOTAL U.S. GOVERNMENT OBLIGATIONS			30,867.	31,947.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			30,867.	31,947.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	244,574.	238,709.
TOTAL TO FORM 990-PF, PART II, LINE 10B	244,574.	238,709.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	91,249.	94,057.
TOTAL TO FORM 990-PF, PART II, LINE 10C	91,249.	94,057.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	COST	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,000.	25,000.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 12

EXPLANATION

NOT REQUIRED

FORM 8688 EXPLANATION FOR EXTENSION STATEMENT 13

EXPLANATION

AN ATTEMPT TO OBTAIN INFORMATION NECESSARY FOR FILING A RETURN WAS REQUESTED IN A TIMELY FASHION, BUT THE INFORMATION WAS NOT FURNISHED IN SUFFICIENT TIME TO PERMIT THE TIMELY FILING OF THE RETURN, OR THE TAXPAYER PERSONALLY VISITED AN IRS OFFICE FOR THE PURPOSE OF SECURING INFORMATION OR ADVICE AND WAS UNABLE TO MEET WITH AN IRS REPRESENTATIVE

2011 Tax Information Statement

Account Number: 06-4421
Recipient's Tax ID Number: XX-XXX0740
Payer's Federal ID Number: 01-0471500
Questions? (207)774-3333

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
ACADIA TRUST, N.A.
511 CONGRESS STREET-NINTH FLOOR
PORTLAND, ME 04101

Recipient's Name and Address:
BERLIN LEHMAN FUND. INC.
1221 SEVILLA
CORAL GABLES, FL 33134

Cusip Number		Description (Box 9)	Date of Sale (Box 1a)	Date of Acquisition	Sales Price of Stocks Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Fede Inc Withh (Bo
Noncovered *(Box 6 is checked)*								
921937868	482 6010	Vanguard Total Bond Market Index Fd - Signal	04/01/2011	Various	5,086 62	5,188 06	-101.44	(
921937868	1.3920	Vanguard Total Bond Market Index Fd - Signal	04/25/2011	04/01/2011	14 77	14.67	0 10	(
921937868	1350	Vanguard Total Bond Market Index Fd - Signal	05/27/2011	05/01/2011	1.45	1.44	0 01	(
Total Short Term Sales Reported on 1099-B **Report on Form 8949, Part I, with Box B checked**					**26,704.35**	**28,287.56**	**-1,583.22**	(
Long Term 15% Sales Reported on 1099-B								
002824100	100 0000	ABBOTT LABS COM	12/27/2011	Various	5,614 63	4,799 42	815.21	
00507V109	270.0000	Activision Blizzard, Inc	10/27/2011	12/03/2009	3,606 57	3,101 60	504.97	
009158106	65 0000	AIR PRODUCTS & CHEMICALS INC	10/20/2011	04/16/2010	5,423 34	4,947 98	475.36	
064058100	175.0000	Bank of New York Mellon Corp	09/01/2011	11/05/2009	3,642 49	4,620 77	-978.28	
20030N101	165.0000	Comcast Corp New Class A	05/25/2011	02/18/2010	4,020 99	2,597 37	1,423.62	
G2554F113	75 0000	Covidien PLC	04/20/2011	12/23/2009	4,027.46	3,653 18	374.28	
25243Q205	105 0000	Diageo plc Sponsored ADR New	07/05/2011	03/26/2009	8,777 80	4,672 90	4,104.90	
30162A108	75 0000	Exelis Inc	11/14/2011	12/23/2009	760 40	876 36	-115.96	
30231G102	20 0000	EXXON MOBIL CORP	04/15/2011	03/02/2010	1,684 06	1,306 23	377.83	
3133XTAW6	15000 0000	Federal Home Loan Bank 2 250% 04/13/12	06/06/2011	03/20/2009	15,211 50	15,168.90	42 60	
343412102	70 0000	FLUOR CORP. (NEW)	01/07/2011	12/17/2009	4,593 29	3,029 98	1,563 31	

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement . . .

2

2011 Tax Information Statement

Account Number: 06-4421
Recipient's Tax ID Number: XX-XXX0740
Payer's Federal ID Number: 01-0471500
Questions? (207)774-3333

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
BERLIN LEHMAN FUND. INC.
1221 SEVILLA
CORAL GABLES , FL 33134

Payer's Name and Address:
ACADIA TRUST, N.A.
511 CONGRESS STREET-NINTH FLOOR
PORTLAND, ME 04101

Cusip Number		Description (Box 9)	Date of Sale (Box 1a)	Date of Acquisition	Sales Price of Stocks Bonds, etc. (Box 2)	Cost or Other Basis	Net Gain or Loss	Fede Inco Withh (Bc
Noncovered *(Box 6 is checked)*								
428236103	125.0000	HEWLETT PACKARD CO.	11/14/2011	09/01/2010	3,404.88	4,901.40	-1,496.53	
443683107	235.0000	Hudson City Bancorp, Inc.	03/02/2011	02/11/2010	2,329.06	3,071.33	-742.27	
450911201	37.5000	ITT Corporation	11/14/2011	12/23/2009	745.75	722.13	23.62	
501044101	310 0000	Kroger & CO	03/02/2011	09/01/2009	6,997.04	6,700.46	296.58	
539830109	40.0000	LOCKHEED MARTIN CORP COM	10/20/2011	09/01/2009	3,023 03	3,024.48	-1.45	
565849106	100.0000	Marathon Oil Corporation	05/12/2011	12/23/2009	5,063.01	3,160 99	1,902.02	
720186105	240.0000	PIEDMONT NATURAL GAS COMPANY INC.	10/27/2011	11/24/2009	7,873 43	5,727.26	2,146.17	
89151E109	50 0000	Total Fina Elf SA ADR (Sponsored)	10/13/2011	12/23/2009	2,479 30	3,215.99	-736.69	
Total Long Term 15% Sales Reported on 1099-B **Report on Form 8949, Part II, with Box B checked**					**89,278.03**	**79,298.73**	**9,979.29**	

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information including wash sale disallowed loss is not being reported to the Internal Revenue Service. The taxpayer is [illegible]

3

charles SCHWAB

Schwab One® Account of
BERLIN LEHMAN FUND

Account Number
1534-7790

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Prepared on January 14, 2012

14/01-CG1G2601-000196-MED-041032832 65349 *
BERLIN LEHMAN FUND
640 OCEAN AVE APT 216
PORTLAND ME 04103

000196

Your Schwab Consultant

Ryan Skidmore
VP - Financial Consultant

tel: 1(305)755-5304
email: Ryan.Skidmore@schwab.com

Customer Service and Account Information

Customer Service and Trading:
Call your Schwab Representative
1 (800) 435-9050

Schwab by Phone ™ Automated Services:
1 (800) 435-8804

TeleBroker®:
1 (800) 272-4922

Visit Our Web Site:
schwab.com

Cost Basis:
To track cost basis and gain/loss information online, please go to the gain/loss tab after logging into your account.

Message Center

Your gain/loss report offers helpful information to assist you with tax preparation, including a summarized list of your realized gains/losses for 2011. You can also log in to www.schwab.com/reports to view your documents securely online and visit www.schwab.com/paperless_services to manage your delivery preferences.

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2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)	
	0.8948	10/11/11	10/26/11	$0.55	$0 58	($0 03)	
Security Subtotal				**$0.55**	**$0.58**	**($0.03)**	
ABERCROMBIE & FITCH CL A: ANF	50.0000	11/10/10	01/03/11	$2,863.50	$2,341.45	$522.05	
Security Subtotal				**$2,863.50**	**$2,341.45**	**$522.05**	
AGNICO-EAGLE MINES LTD F: AEM	50.0000	11/12/10	01/04/11	$3,543.99	$4,037.95	$0.00	(493.96)
AGNICO-EAGLE MINES LTD F: AEM	23.0000	11/26/10	03/03/11	$1,611.83	$1,844.10	($232.27)	
AGNICO-EAGLE MINES LTD F: AEM	27.0000	11/26/10	03/03/11	$1,892.15 350398	$2,164.81	($272.66)	
Security Subtotal				**$7,047.97**	**$8,046.86**	**($504.93)** (998.89)	
AUGME TECHNOLOGIES INC: AUGT	250.0000	04/07/11	05/18/11	$727.04	$932.47	($205.43)	
AUGME TECHNOLOGIES INC: AUGT	150.0000	04/07/11	07/08/11	$580.04	$559.48	$20.56	
Security Subtotal				**$1,307.08**	**$1,491.95**	**($184.87)**	
BARRICK GOLD CORP F: ABX	75.0000	11/12/10	01/04/11	$3,805.74	$3,853.20	($15.82) (47.46)	(31.64) diff
BARRICK GOLD CORP F: ABX	50.0000	11/26/10	03/09/11	$2,564.00	$2,438.59	$125.41	
Security Subtotal				**$6,369.74**	**$6,291.79**	**$109.59** 77.95	

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL AETNA INC$37 EXP 10/22/11: AET 111022C00037000	1.0000	04/01/11	10/21/11	$76.60	$353.74	($277.14)
CALL AETNA INC$37 EXP 10/22/11: AET 111022C00037000	1.0000	04/01/11	10/21/11	$76.60	$353.74	($277.14)
CALL AETNA INC$37 EXP 10/22/11: AET 111022C00037000	1.0000	04/01/11	10/21/11	$76.60	$353.74	($277.14)
Security Subtotal				**$229.80**	**$1,061.22**	**($831.42)**
CALL QUALCOMM INC$50 EXP 03/19/11: QCOM 110319C00050000	3.0000	01/27/11	03/16/11	$423.77	$1,556.22	($1,132.45)
Security Subtotal				**$423.77**	**$1,556.22**	**($1,132.45)**
CALL QUALCOMM INC$50 EXP 04/16/11: QCOM 110416C00050000	3.0000	12/20/10	04/15/11	$918.76	$788.22	$130.54
Security Subtotal				**$918.76**	**$788.22**	**$130.54**
CALL CONOCOPHILLIPS$65 EXP 09/17/11: COP 110917C00065000	1.0000	08/02/11	09/16/11	$146.60	$723.41	($576.81)
CALL CONOCOPHILLIPS$65 EXP 09/17/11: COP 110917C00065000	2 0000	08/02/11	09/16/11	$293.17	$1,446 81	($1,153.64)
Security Subtotal				**$439.77**	**$2,170.22**	**($1,730.45)**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL HALLIBURTON CO$42 EXP 03/19/11: HAL 110319C00042000	1.0000	01/27/11	03/17/11	$235.26	$253.73	($18.47)
CALL HALLIBURTON CO$42 EXP 03/19/11: HAL 110319C00042000	2.0000	01/27/11	03/17/11	$470.51	$507.49	($36.98)
Security Subtotal				**$705.77**	**$761.22**	**($55.45)**
CALL CHENIERE ENERGY$8 EXP 09/17/11: LNG 110917C00008000	2.0000	03/22/11	09/16/11	$0.53	$500.47	($499.94)
Security Subtotal				**$0.53**	**$500.47**	**($499.94)**
CALL BAKER HUGHES INC$65 EXP 04/16/11: BHI 110416C00065000	1.0000	01/27/11	04/15/11	$541.25	$428.73	$112.52
CALL BAKER HUGHES INC$65 EXP 04/16/11: BHI 110416C00065000	2.0000	01/27/11	04/15/11	$1,082.50	$857.49	$225 01
Security Subtotal				**$1,623.75**	**$1,286.22**	**$337.53**
CALL COSTCO WHSL CORP$67.50 EXP 04/16/11: COST 110416C00067500	3.0000	12/02/10	04/15/11	$2,808.73	$1,316 22	$1,492 51
Security Subtotal				**$2,808.73**	**$1,316.22**	**$1,492.51**
CALL EXXON MOBIL CORP$62.50 EXP 01/22/11: XOM 110122C00062500	1.0000	08/04/10	01/19/11	$1,602.73	$347 24	$1,255.49

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL EXXON MOBIL CORP$62.50 01/22/11: XOM 110122C00062500	EXP	5.0000	08/04/10	01/19/11	$8,013.61	$1,736.21	$6,277.40
Security Subtotal					**$9,616.34**	**$2,083.45**	**$7,532.89**
CALL EXXON MOBIL CORP$72.50 01/21/12: XOM 120121C00072500	EXP	6.0000	12/23/10	01/13/11	$4,456.42	$3,373 49	$1,082.93
Security Subtotal					**$4,456.42**	**$3,373.49**	**$1,082.93**
CALL EXXON MOBIL CORP$80 04/16/11: XOM 110416C00080000	EXP	4.0000	01/28/11	04/15/11	$1,667.99	$843.98	$824.01
Security Subtotal					**$1,667.99**	**$843.98**	**$824.01**
CALL SCHLUMBERGER LTD$85 03/19/11: SLB 110319C00085000	EXP	4.0000	01/27/11	03/16/11	$160.02	$1,551.98	($1,391.96)
Security Subtotal					**$160.02**	**$1,551.98**	**($1,391.96)**
CALL SILICON GRAPHICS$22 06/18/11: SGI 110618C00022000	EXP	3.0000	04/07/11	06/18/11	$0.00	$491.22	($491.22)
Security Subtotal					**$0.00**	**$491.22**	**($491.22)**
CALL WELLS FARGO & CO$31 04/16/11: WFC 110416C00031000	EXP	3.0000	02/22/11	03/29/11	$258.77	$617.22	($358.45)
Security Subtotal					**$258.77**	**$617.22**	**($358.45)**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL CHESAPEAKE ENERGY$33 10/22/11: CHK 111022C00033000	EXP	2.0000	04/01/11	10/22/11	$0.00	$780.47	($780.47)
CALL CHESAPEAKE ENERGY$33 10/22/11: CHK 111022C00033000	EXP	2.0000	04/20/11	10/22/11	$0.00	$629 47	($629.47)
Security Subtotal					**$0.00**	**$1,409.94**	**($1,409.94)**
CALL DEVON ENERGY CORP$85 04/16/11: DVN 110416C00085000	EXP	3.0000	02/03/11	04/15/11	$648.77	$2,021 22	($1,372.45)
Security Subtotal					**$648.77**	**$2,021.22**	**($1,372.45)**
CALL INTERDIGITAL INC $65 12/17/11: IDCC 111217C00065000	EXP	2.0000	08/18/11	12/17/11	$0.00	$2,829.47	($2,829.47)
Security Subtotal					**$0.00**	**$2,829.47**	**($2,829.47)**
CALL TEVA PHARM INDS F$55 09/17/11: TEVA 110917C00055000	EXP	1.0000	01/26/11	02/09/11	$227.78	$490 23	($262.45)
CALL TEVA PHARM INDS F$55 09/17/11: TEVA 110917C00055000	EXP	1.0000	01/26/11	02/09/11	$227.77	$490 24	($262.47)
Security Subtotal					**$455.55**	**$980.47**	**($524.92)**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL BRAZIL FOODS ADR $20 12/17/11: BRFS 111217C00020000	EXP	5.0000	10/11/11	12/15/11	$63.26	$536.74	($473 48)
Security Subtotal					**$63.26**	**$536.74**	**($473.48)**
CALL ABERCROMBIE & FITCH$55 05/21/11: ANF 110521C00055000	EXP	3.0000	12/06/10	01/03/11	$2,088.74	$2,231 22	($142.48)
Security Subtotal					**$2,088.74**	**$2,231.22**	**($142.48)**
CALL ARIAD PHARMACEUTICA$9 11/19/11: ARIA 111119C00009000	EXP	1.0000	07/19/11	11/18/11	$120.28	$404.74	($284.46)
CALL ARIAD PHARMACEUTICA$9 11/19/11: ARIA 111119C00009000	EXP	1.0000	07/19/11	11/18/11	$120.27	$404.74	($284.47)
Security Subtotal					**$240.55**	**$809.48**	**($568.93)**
CALL GOLDMAN SACHS GROUP$160 03/19/11: GS 110319C00160000	EXP	1.0000	01/28/11	03/17/11	$0.76	$685.22	($684.46)
CALL GOLDMAN SACHS GROUP$160 03/19/11: GS 110319C00160000	EXP	1.0000	01/28/11	03/17/11	$0.77	$685.23	($684.46)
Security Subtotal					**$1.53**	**$1,370 45**	**($1,368.92)**

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2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL JPMORGAN CHASE & CO$44 03/19/11: JPM 110319C00044000	EXP	3.0000	01/28/11	03/17/11	$72.78	$629.22	($556.44)
Security Subtotal					**$72.78**	**$629.22**	**($556.44)**
CALL MKT VEC GOLD MINERS$57 03/19/11: GDX 110319C00057000	EXP	2.0000	12/17/10	01/04/11	$749.52	$1,060.47	($310.95)
Security Subtotal					**$749.52**	**$1,060.47**	**($310.95)**
CALL MKTVEC JR GOLD MINR$36 02/19/11: GDXJ 110219C00036000	EXP	1.0000	01/07/11	02/18/11	$282.00	$238.00	$44.00
CALL MKTVEC JR GOLD MINR$36 02/19/11: GDXJ 110219C00036000	EXP	3.0000	01/07/11	02/18/11	$846.00	$713.98	$132.02
Security Subtotal					**$1,128.00**	**$951.98**	**$176.02**
CALL PEABODY ENERGY CORP$60 01/22/11: BTU 110122C00060000	EXP	2.0000	12/03/10	01/19/11	$143.53	$1,050.47	($906.94)
Security Subtotal					**$143.53**	**$1,050.47**	**($906.94)**
CALL PEABODY ENERGY CORP$60 09/17/11: BTU 110917C00060000	EXP	1.0000	02/03/11	09/17/11	$0.00	$880.22	($880.22)
CALL PEABODY ENERGY CORP$60 09/17/11: BTU 110917C00060000	EXP	1.0000	02/03/11	09/17/11	$0.00	$880.23	($880.23)

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL PEABODY ENERGY CORP$60 09/17/11: BTU 110917C00060000	EXP	4.0000	02/03/11	09/17/11	$0.00	$3,511.98	($3,511.98)
Security Subtotal					**$0.00**	**$5,272.43**	**($5,272.43)**
CALL PETROLEO BRASILEIRO$38 04/16/11: PBR 110416C00038000	EXP	1.0000	02/04/11	03/03/11	$334.76	$192.22	$142.54
CALL PETROLEO BRASILEIRO$38 04/16/11: PBR 110416C00038000	EXP	1.0000	02/04/11	03/03/11	$334.76	$192.23	$142.53
Security Subtotal					**$669.52**	**$384.45**	**$285.07**
CALL PHILIP MORRIS INTL $57.50 01/21/12: PM 120121C00057500	EXP	2.0000	12/03/10	01/18/11	$719.52	$980.47	($260.95)
Security Subtotal					**$719.52**	**$980.47**	**($260.95)**
CALL SILVER WHEATON CORP$34 03/19/11: SLW 110319C00034000	EXP	3.0000	01/12/11	03/16/11	$1,593.75	$1,001.22	$592.53
Security Subtotal					**$1,593.75**	**$1,001.22**	**$592.53**
CALL SILVER WHEATON CORP$37 02/19/11: SLW 110219C00037000	EXP	3.0000	12/28/10	01/04/11	$651.77	$1,031 22	($379.45)
Security Subtotal					**$651.77**	**$1,031.22**	**($379.45)**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL SILVER WHEATON CORP$37 03/19/11: SLW 110319C00037000	EXP	1.0000	12/31/10	03/17/11	$265.25	$483.73	($218 48)
CALL SILVER WHEATON CORP$37 03/19/11: SLW 110319C00037000	EXP	2.0000	12/31/10	03/17/11	$530.51	$967.49	($436 98)
Security Subtotal					**$795.76**	**$1,451.22**	**($655.46)**
CALL SILVER WHEATON CORP$37 06/18/11: SLW 110618C00037000	EXP	2.0000	12/17/10	06/18/11	$0.00	$1,230.47	($1,230.47)
Security Subtotal					**$0.00**	**$1,230.47**	**($1,230.47)**
CALL SILVER WHEATON CORP$43 05/21/11: SLW 110521C00043000	EXP	2.0000	03/23/11	05/21/11	$0.00	$850 47	($850.47)
Security Subtotal					**$0.00**	**$850.47**	**($850.47)**
CALL SILVER WHEATON CORP$45 09/17/11: SLW 110917C00045000	EXP	1.0000	03/24/11	09/17/11	$0.00	$625.22	($625.22)
CALL SILVER WHEATON CORP$45 09/17/11: SLW 110917C00045000	EXP	1.0000	03/24/11	09/17/11	$0.00	$625 23	($625.23)
Security Subtotal					**$0.00**	**$1,250.45**	**($1,250.45)**
CAMECO CORP F: CCJ		70.0000	02/01/11	03/14/11	$2,178.11	$2,992.05	($813 94)
Security Subtotal					**$2,178.11**	**$2,992.05**	**($813.94)**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CASEYS GEN STORES INC: CASY	1.0000	06/09/11	11/04/11	$49.95	$40.51	$9.44
CASEYS GEN STORES INC: CASY	1.0000	06/09/11	11/04/11	$49.95	$40.51	$9.44
CASEYS GEN STORES INC: CASY	48.0000	06/09/11	11/04/11	$2,397.60	$1,944 43	$453.17
Security Subtotal				**$2,497.50**	**$2,025.45**	**$472.05**
COACH INC: COH	50.0000	11/10/10	01/03/11	$2,719.50	$2,630.95	$88.55
Security Subtotal				**$2,719.50**	**$2,630.95**	**$88.55**
DENISON MINES CORP F: DNN	100.0000	02/01/11	03/14/11	$236.41	$397.19	($160.78)
DENISON MINES CORP F: DNN	100.0000	02/01/11	03/14/11	$236.41	$397.27	($160.86)
DENISON MINES CORP F: DNN	100.0000	02/01/11	03/14/11	$236.41	$397.49	($161.08)
DENISON MINES CORP F: DNN	200.0000	02/01/11	03/14/11	$472.80	$794.98	($322.18)
Security Subtotal				**$1,182.03**	**$1,986.93**	**($804.90)**
ECOTALITY INC NEW: ECTY	50.0000	02/22/11	05/24/11	$196 68	$188.33	$8.35
ECOTALITY INC NEW: ECTY	250.0000	02/22/11	05/24/11	$983.35	$941.62	$41.73
Security Subtotal				**$1,180.03**	**$1,129 95**	**$50.08**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GOLDCORP INC NEW F: GG	50.0000	11/12/10	01/04/11	$2,195.51	$2,360.45	($164.94)
Security Subtotal				**$2,195.51**	**$2,360.45**	**($164.94)**
GOLDMAN SACHS GROUP INC: GS	25.0000	11/29/10	07/20/11	$3,269.26	$3,966.20	($696.94)
GOLDMAN SACHS GROUP INC: GS	10.0000	05/13/11	07/20/11	$1,307.70	$1,410.95	($103.25)
Security Subtotal				**$4,576.96**	**$5,377.15**	**($800.19)**
HRT PARTICIPACOES GDR FSPONSORED GDR 1 GDR REPS .: 404275109	0.5315	10/19/10	05/25/11	$4.55	$3.48	$1.07
Security Subtotal				**$4.55**	**$3.48**	**$1.07**
JEFFERIES GROUP INC NEW: JEF	50.0000	11/04/11	12/21/11	$676.04	$614 45	$61.59
Security Subtotal				**$676.04**	**$614.45**	**$61.59**
KINDER MORGAN MGMT LLC: KMR	0.7397	11/11/10	08/02/11	$44.74	$45.50	($0.76)
KINDER MORGAN MGMT LLC: KMR	4.0000	11/11/10	08/02/11	$241.99	$246.05	($4.06)
KINDER MORGAN MGMT LLC: KMR	9.0000	11/11/10	08/02/11	$544.46	$553 62	($9.16)
KINDER MORGAN MGMT LLC: KMR	38.0000	11/11/10	08/02/11	$2,298.82	$2,337.53	($38.71)
Security Subtotal				**$3,130.01**	**$3,182.70**	**($52.69)**

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds. Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MARKET VECTORS ETF TRUSTGOLD MINERS FUND: GDX	60.0000	11/12/10	01/04/11	$3,495.99	$3,636.15	($140.16)
MARKET VECTORS ETF TRUSTGOLD MINERS FUND: GDX	30.0000	02/17/11	03/09/11	$1,758.72	$1,759.05	($0.33)
Security Subtotal				**$5,254.71**	**$5,395.20**	**($140.49)**
MOSAIC COMPANY: MOS	50.0000	10/22/10	02/01/11	$4,175.95	$3,280.00	$895.95
MOSAIC COMPANY: MOS	50.0000	10/25/10	02/01/11	$4,175.94	$3,385 00	$790.94
Security Subtotal				**$8,351.89**	**$6,665.00**	**$1,686.89**
NOVAGOLD RES INC NEW F: NG	250.0000	11/12/10	01/04/11	$3,205.97	$3,805.45	($599.48)
NOVAGOLD RES INC NEW F: NG	250.0000	11/12/10	01/04/11	$3,205.97	$3,805.45	(599.48) ($119.90)
Security Subtotal				**$6,411.94**	**$7,610.90**	**($719.38)** (1198.96) diff C479
POWERSHS DB US DOLLAR TRINDEX BEARISH FUND: UDN	50.0000	10/13/10	01/05/11	$1,324.03	$1,384 95	($60.92)
Security Subtotal				**$1,324.03**	**$1,384.95**	**($60.92)**
POWERSHS DB US DOLLAR TRINDEX BULLISH FUND: UUP	100.0000	05/10/11	05/18/11	$2,153.11	$2,149.75	$3.36
Security Subtotal				**$2,153.11**	**$2,149.75**	**$3.36**

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2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PROSHS ULTRASHORT YEN: YCS		100.0000	03/29/11	04/11/11	$1,669.12	$1,600 85	$68.27
Security Subtotal					**$1,669.12**	**$1,600.85**	**$68.27**
PUT ISHRS FTSE CHINA 25$40 08/20/11: FXI 110820P00040000	EXP	1.0000	05/10/11	08/19/11	$380.27	$86.73	$293.54
PUT ISHRS FTSE CHINA 25$40 08/20/11: FXI 110820P00040000	EXP	1.0000	05/10/11	08/19/11	$380.26	$86.74	$293 52
Security Subtotal					**$760.53**	**$173.47**	**$587.06**
SOC QUIMICA MINER B ADRFDE CHILE S A 1 SPON ADR R: SQM		30.0000	02/22/11	09/22/11	$1,399.32	$1,609.35	($210.03)
Security Subtotal					**$1,399.32**	**$1,609.35**	**($210.03)**
STILLWATER MINING CORP: SWC		100.0000	01/21/11	03/25/11	$2,294.21	$2,163.95	$130.26
Security Subtotal					**$2,294.21**	**$2,163.95**	**$130.26**
TECK RESOURCES LTD CL BF: TCK		50.0000	11/12/10	02/18/11	$2,734.50	$2,472.95	$261.55
Security Subtotal					**$2,734.50**	**$2,472.95**	**$261.55**
TIM PARTICIPACOES ADR FSPONSORED ADR 1 ADR REPS 5: TSU		0.0900	11/29/10	08/10/11	$2.36	$1.71	$0 65
Security Subtotal					**$2.36**	**$1.71**	**$0.65**

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