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: E.C. Wareheim Foundation

A Employer identification number: 52-6033212

Number and street (or P O box number if mail is not delivered to street address): M&T Trust Co,25 South Charles Street

Room/suite:

B Telephone number: 410 244 4630

City or town, state, and ZIP code: Baltimore, MD 21201

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: ☒ 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)* ▶$ 11,185,953.

J Accounting method: ☒ 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 ▶☐

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		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))	**(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	28,089.		N/A	
	2	Check ▶☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	283,852.	283,852.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	180,538.			
	b	Gross sales price for all assets on line 6a 483,311.				
	7	Capital gain net income (from Part IV, line 2)		180,538.		
	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				
	12	**Total.** Add lines 1 through 11	492,479.	464,390.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	151,948.	62,187.		89,761.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees Stmt 1	2,000.	2,000.		0.
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes Stmt 2	5,988.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 3	15,995.	0.		15,995.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	175,931.	64,187.		105,756.
	25	Contributions, gifts, grants paid	615,500.			615,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	791,431.	64,187.		721,256.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-298,952.			
	b	**Net investment income** (if negative, enter -0-)		400,203.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	16,703.	18,946.	18,946.
	2	Savings and temporary cash investments	59,711.	168,401.	168,401.
	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			
	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			
	b	Investments - corporate stock Stmt 4	6,375,886.	3,686,638.	8,725,325.
	c	Investments - corporate bonds Stmt 5	0.	2,279,351.	2,265,269.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ Tax credit)	8,000.	8,012.	8,012.
	16	**Total assets** (to be completed by all filers)	6,460,300.	6,161,348.	11,185,953.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,994,983.	5,868,562.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	465,317.	292,786.	
	30	**Total net assets or fund balances**	6,460,300.	6,161,348.	
	31	**Total liabilities and net assets/fund balances**	6,460,300.	6,161,348.	

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	6,460,300.
2	Enter amount from Part I, line 27a	2	-298,952.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,161,348.
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	6,161,348.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	see attached schedule	P		
b	Basis adj	P		
c	Capital Gains Dividends			
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	407,849.		302,773.	105,076.
b	32.			32.
c	75,430.			75,430.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) 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	
a				105,076.
b				32.
c				75,430.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	180,538.
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	547,337.	10,760,921.	.050863
2010	482,576.	10,217,207.	.047232
2009	476,329.	9,541,395.	.049922
2008	467,918.	11,013,269.	.042487
2007	564,765.	12,517,715.	.045117

2 **Total** of line 1, column (d)	2	.235621
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	.047124
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	11,036,278.
5 Multiply line 4 by line 3	5	520,074.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,002.
7 Add lines 5 and 6	7	524,076.
8 Enter qualifying distributions from Part XII, line 4	8	721,256.

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	4,002.
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	4,002.
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	4,002.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,012.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	8,012.
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	4,010.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 4,010. **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) ▶ MD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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)*

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

Website address ▶ N/A

14 The books are in care of ▶ Natalie Maloney Telephone no. ▶ 410 244 4630

Located at ▶ M&T Trust Co,25 South Charles Street, Baltimore, ZIP+4 ▶ 21202

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

		Line	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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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)*

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** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ 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
M&T Trust Co 25 South Charles Street Baltimore, MD 21201	Trustee 1.00	62,187.	0.	0.
William L Mathers PO Box 3444 Virginia Beach, VA 23454	Executive Director 3.00	89,761.	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	11,099,777.
b	Average of monthly cash balances			1b	98,558.
c	Fair market value of all other assets			1c	6,008.
d	**Total** (add lines 1a, b, and c)			1d	11,204,343.
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	11,204,343.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	168,065.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	11,036,278.
6	**Minimum investment return**. Enter 5% of line 5			6	551,814.

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	551,814.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,002.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,002.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	547,812.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	547,812.
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	547,812.

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	721,256.
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	721,256.
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	4,002.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	717,254.

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				547,812.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			465,317.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 721,256.				
a Applied to 2011, but not more than line 2a			465,317.	
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				255,939.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				291,873.
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	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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 L mathers, 804 582 3166, N/A
PO Box 3444, Virginia Beach, VA 23454

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

c Any submission deadlines:

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

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*				
see attached schedule			Unrestricted	615,500.
Total			▶ **3a**	615,500.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	
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			01	283,852.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			01	180,538.	
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.		464,390.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 464,390.

(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).

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.

▶ M&T Bank by: Valerie B. Maloney 5/10/13 ▶ Asst Vice President

Signature of officer or trustee Valerie B. Maloney Date Title

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
Robert Sloan		5/1/13		P01383695

Firm's name ▶ Whiteford, Taylor & Preston LLP Firm's EIN ▶ 52-0619214

Firm's address ▶ 7 Saint Paul Street
Baltimore, MD 21202

Phone no. (410) 347-8700

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization	Employer identification number
E.C. Wareheim Foundation	52-6033212

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

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

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

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

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

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

223451
12-21-12

Name of organization	Employer identification number
E.C. Wareheim Foundation	52-6033212

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Helen Wareheim CRAT M&T Trust Co, 25 S. Charles St Baltimore, MD 21201	$ 28,089.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
E.C. Wareheim Foundation	52-6033212

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

Name of organization	**Employer identification number**
E.C. Wareheim Foundation	52-6033212

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once) ▶ $________

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

E. C. WAREHEIM FOUNDATION

52-6033212

FORM 990-PF - SUPPORTING SCHEDULE - 2012

REVENUE - PART I

Received from Wareheim Annuity Trust	$28,089

EXPENSES - PART I

M&T Trust Company - Trustee's commissions	$62,187
William L. Mathers, Director - Salary	$89,761
Tax payments - 2010 Excise tax	$ 5,988
Legal expense - Tax preparation	$ 2,000
Miscellaneous - Director expense	$15,995

1130740v15

Form 990-PF Legal Fees Statement 1

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WTP	2,000.	2,000.		0.
To Fm 990-PF, Pg 1, ln 16a	2,000.	2,000.		0.

Form 990-PF Taxes Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise tax	5,988.	0.		0.
To Form 990-PF, Pg 1, ln 18	5,988.	0.		0.

Form 990-PF Other Expenses Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Director expense	15,995.	0.		15,995.
To Form 990-PF, Pg 1, ln 23	15,995.	0.		15,995.

Form 990-PF Corporate Stock Statement 4

Description	Book Value	Fair Market Value
	3,686,638.	8,725,325.
Total to Form 990-PF, Part II, line 10b	3,686,638.	8,725,325.

Form 990-PF Corporate Bonds Statement 5

Description	Book Value	Fair Market Value
	2,279,351.	2,265,269.
Total to Form 990-PF, Part II, line 10c	2,279,351.	2,265,269.

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 TAX                                                                                                   EDIT
CODE/DATE TRANSACTIONS                                          TAXABLE        INCOME      PRINCIPAL   NUMBER
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149   BENEFICIARY DISTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ---------------------------------------------------

          004125888323  MONTHLY DISTRIBUTION
          FOR: 0080739
          PAID TO: 051000017
                   BANK OF AMERICA VA
                   ABA 051000017
          TR TRAN#=ZY002043000072  TR CD=047    REG=      PORT=INC

08/27/12  CASH DISBURSEMENT                                        -9000.00       -9000.00                 1208000019
          DISTRIBUTION BY ACH-CKG ADVICE                                       BENE DISTRIBUTION WITH NO SSN
          004125888323  MONTHLY DISTRIBUTION
          FOR: 0080739
          PAID TO: 051000017
                   BANK OF AMERICA VA
                   ABA 051000017
          TR TRAN#=ZY001839000335  TR CD=047    REG=      PORT=INC

09/27/12  CASH DISBURSEMENT                                        -9000.00       -9000.00                 1209000033
          DISTRIBUTION BY ACH-CKG ADVICE                                       BENE DISTRIBUTION WITH NO SSN
          004125888323  MONTHLY DISTRIBUTION
          FOR: 0080739
          PAID TO: 051000017
                   BANK OF AMERICA VA
                   ABA 051000017
          TR TRAN#=ZY001823000178  TR CD=047    REG=      PORT=INC

10/29/12  CASH DISBURSEMENT                                        -9000.00       -9000.00                 1210000049
          DISTRIBUTION BY ACH-CKG ADVICE                                       BENE DISTRIBUTION WITH NO SSN
          004125888323  MONTHLY DISTRIBUTION
          FOR: 0080739
          PAID TO: 051000017
                   BANK OF AMERICA VA
                   ABA 051000017
          TR TRAN#=ZY002081000439  TR CD=047    REG=      PORT=INC

11/27/12  CASH DISBURSEMENT                                        -9000.00       -9000.00                 1211000029
          DISTRIBUTION BY ACH-CKG ADVICE                                       BENE DISTRIBUTION WITH NO SSN
          004125888323  MONTHLY DISTRIBUTION
          FOR: 0080739
          PAID TO: 051000017
                   BANK OF AMERICA VA
                   ABA 051000017
          TR TRAN#=ZY001782000062  TR CD=047    REG=      PORT=INC

12/27/12  CASH DISBURSEMENT                                        -9000.00       -9000.00                 1212000052
          DISTRIBUTION BY ACH-CKG ADVICE                                       BENE DISTRIBUTION WITH NO SSN
          004125888323  MONTHLY DISTRIBUTION
          FOR: 0080739
          PAID TO: 051000017
                   BANK OF AMERICA VA
                   ABA 051000017
          TR TRAN#=ZY001888000241  TR CD=047    REG=      PORT=INC
                                                                 ------------   ------------  ------------
          TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS               -103000 00     -108000 00       5000 00
                                                                 ============   ============  ============

330   NON-CASH CONTRIBUTIONS
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY
          ----------------------------------------
01/26/12  CASH DISBURSEMENT                                        -1000.00                     -1000.00   1201000038
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   B&O RAILROAD MUSEUM
                   901 WEST PRATT STREET
                   BALTIMORE, MD 21223
          TR TRAN#=CS001639000002  TR CD=072    REG=0     PORT=PRIN

01/26/12  CASH DISBURSEMENT                                       -10000.00                    -10000.00   1201000039
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   YMCA OF PORTSMOUTH
                   4900 HIGH STREET
                   PORTSMOUTH, VA 23703
          TR TRAN#=CS001639000003  TR CD=072    REG=0     PORT=PRIN

01/30/12  CASH DISBURSEMENT                                       -10000.00                    -10000.00   1201000044
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHESAPEAKE CARE
                   2145 S. MILITARY HIGHWAY
                   CHESAPEAKE, VA 23320-4426
          TR TRAN#=CS001827000140  TR CD=072    REG=0     PORT=PRIN
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 TAX                                                                                      EDIT
CODE/DATE TRANSACTIONS                                   TAXABLE      INCOME     PRINCIPAL   NUMBER
--------- ------------                                ------------ ------------ ------------ ----------

330   NON-CASH CONTRIBUTIONS (CONTINUED)
        DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
        ---------------------------------------------------


02/01/12  CASH DISBURSEMENT                                 -5000.00                    -5000.00  1202000007
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   VIRGINIA BEACH FOP
                   P. O. BOX 5737
                   VIRGINIA BEACH, VA 23471-0737
          TR TRAN#=CS000018000109  TR CD=072    REG=0    PORT=PRIN

02/01/12  CASH DISBURSEMENT                                -10000.00                   -10000.00  1202000006
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   MT. PLEASANT CHRISTIAN SCHOOL
                   1613 MT. PLEASANT ROAD
                   CHESAPEAKE, VA 23322
          TR TRAN#=CS000018000108  TR CD=072    REG=0    PORT=PRIN

02/03/12  CASH DISBURSEMENT                                 -7000.00                    -7000.00  1202000010
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   ADVOCATE CENTER
                   1024 PARK AVENUE NW, P. O. BOX 826
                   NORTON, VA 24273
          TR TRAN#=CS000261000055  TR CD=072    REG=0    PORT=PRIN

02/06/12  CASH DISBURSEMENT                                 -5000.00                    -5000.00  1202000011
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   EFFINGHAM STREET FAMILY YMCA
                   1013 EFFINGHAM STREET
                   PORTSMOUTH, VA 23704
          TR TRAN#=CS000350000019  TR CD=072    REG=0    PORT=PRIN

~~02/17/12  CASH DISBURSEMENT~~                                 ~~-5000.00~~                    -5000.00  1202000016
          ~~CHARITABLE DISTRIBUTION~~                                     BENE DISTRIBUTION WITH NO SSN
          ~~50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION~~
          ~~FOR:~~
          ~~PAID TO:~~
                   ~~NPD CRIME PREVENTION SECTION~~
          ~~TR TRAN#=CS001226000007  TR CD=072    REG=0    PORT=PRIN~~

02/21/12  CASH DISBURSEMENT                                 -5000.00                    -5000.00  1202000017
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CAMP HOLIDAY TRAILS
                   400 HOLIDAY TRAILS LANE
                   CHARLOTTESVILLE, VA 22903
          TR TRAN#=CS001299000001  TR CD=072    REG=0    PORT=PRIN

02/24/12  CASH DISBURSEMENT                                 -2500.00                    -2500.00  1202000018
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHAPEL HILL TRAINING
                   OUTREACH PROJECT, INC.
                   800 EASTOWNE DRIVE, SUITE 105
                   CHAPEL HILL, NC 27514
          TR TRAN#=CS001621000018  TR CD=072    REG=0    PORT=PRIN

02/27/12  CASH DISBURSEMENT                                 -7000.00                    -7000.00  1202000022
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   SETON YOUTH SHELTERS
                   3333 VIRGINIA BEACH BLVD., STE 28
                   VIRGINIA BEACH, VA 23452
          TR TRAN#=CS001688000010  TR CD=072    REG=0    PORT=PRIN

02/27/12  CASH DISBURSEMENT                                 -5000.00                    -5000.00  1202000023
          CHARITABLE DISTRIBUTION                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CPAAAN
                   2500 N. MILITARY HIGHWAY
                   NORFOLK, VA 23502
```

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TAX                                                                                             EDIT
CODE/DATE TRANSACTIONS                                          TAXABLE        INCOME    PRINCIPAL   NUMBER
--------- ------------                                       ------------  ------------  ------------  ----------

330   NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ---------------------------------------------------

          TR TRAN#=CS001712000002  TR CD=072    REG=0    PORT=PRIN

03/01/12  CASH DISBURSEMENT                                       -5000.00                    -5000.00  1203000006
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   NORFOLK FOP
                   P. O. BOX 11341
                   NORFOLK, VA 23517-0341
          TR TRAN#=CS000026000109  TR CD=072    REG=0    PORT=PRIN

03/05/12  CASH DISBURSEMENT                                     -100000.00                  -100000.00  1203000010
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   ST. ANDREWS EPISCOPAL CHURCH
                   1004 GRAYDON AVENUE
                   NORFOLK, VA 23507
          TR TRAN#=CS000256000015  TR CD=072    REG=0    PORT=PRIN

03/05/12  CASH DISBURSEMENT                                       -7000.00                    -7000.00  1203000009
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   FRIENDS OF THE VIRGINIA BEACH
                   JUVENILE & DOMESTIC RELATIONS COURT
                   2425 NIMMO PARKWAY
                   BUILDING 10-A GROUND FLOOR
          TR TRAN#=CS000256000014  TR CD=072    REG=0    PORT=PRIN

03/08/12  CASH DISBURSEMENT                                       -5000.00                    -5000.00  1203000019
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   VCU MASSEY CANCER CENTER
                   OFFICE OF DEVELOPMENT AND
                   EXTERNAL RELATIONS
                   1000 EAST CLAY STREET, P. O. 980214
          TR TRAN#=CS000556000021  TR CD=072    REG=0    PORT=PRIN

03/13/12  CASH DISBURSEMENT                                       -2500.00                    -2500.00  1203000034
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   NORFOLK FOP
                   P. O. BOX 11341
                   NORFOLK, VA 23517-0341
          TR TRAN#=CS000822000021  TR CD=072    REG=0    PORT=PRIN

03/14/12  CASH DISBURSEMENT                                       -5000.00                    -5000.00  1203000035
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHESAPEAKE FOP
                   P. O. BOX 1013
                   CHESAPEAKE, VA 23327
          TR TRAN#=CS000953000003  TR CD=072    REG=0    PORT=PRIN

03/19/12  CASH DISBURSEMENT                                       -7000.00                    -7000.00  1203000036
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   YOUNG AUDIENCES OF VIRGINIA
                   420 NORTH CENTER DRIVE, SUITE 239
                   NORFOLK, VA 23502-4067
          TR TRAN#=CS001212000033  TR CD=072    REG=0    PORT=PRIN

03/23/12  CASH DISBURSEMENT                                       -5000.00                    -5000.00  1203000041
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   S. FRANK BLOCKER NORFOLK FAMILY YMCA
                   312 WEST BUTE STREET
                   NORFOLK, VA 23510
          TR TRAN#=CS001563000078  TR CD=072    REG=0    PORT=PRIN

03/26/12  CASH DISBURSEMENT                                       -5000.00                    -5000.00  1203000043
          CHARITABLE DISTRIBUTION                                              BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
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TAX                                                                                                                 EDIT
CODE/DATE TRANSACTIONS                                                      TAXABLE         INCOME      PRINCIPAL   NUMBER
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330   NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

          PAID TO:
                   VETSHOUSE, INC.
                   P. O. BOX 9842
                   VIRGINIA BEACH, VA 23450
          TR TRAN#=CS001658000011  TR CD=072    REG=0    PORT=PRIN

03/28/12  CASH DISBURSEMENT                                                -5000.00                      -5000.00   1203000046
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   FRIENDS OF THE PORTSMOUTH
                   JUVENILE COURT, INC.
                   503 CRAWFORD STREET
                   PORTSMOUTH, VA 23704-3805
          TR TRAN#=CS001832000018  TR CD=072    REG=0    PORT=PRIN

04/04/12  CASH DISBURSEMENT                                                -8000.00                      -8000.00   1204000014
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   VIRGINIA BEACH POLICE
                   BENEVOLENT ASSOCIATION
                   2624 SOUTHERN BLVD., SUITE 202
                   VIRGINIA BEACH, VA 23452
          TR TRAN#=CS000256000026  TR CD=072    REG=0    PORT=PRIN

04/05/12  CASH DISBURSEMENT                                                -6000.00                      -6000.00   1204000015
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   SOUTHERN VIRGINIA CHILD
                   ADVOCACY CENTER
                   300 SOUTH MAIN STREET
                   ROCKY MOUNT, VA 24151
          TR TRAN#=CS000350000050  TR CD=072    REG=0    PORT=PRIN

04/13/12  CASH DISBURSEMENT                                                -7000.00                      -7000.00   1204000023
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   AMIKIDS NORFOLK
                   618 SWEET LEAF PLACE
                   CHESAPEAKE, VA 23320
          TR TRAN#=CS000898000042  TR CD=072    REG=0    PORT=PRIN

04/19/12  CASH DISBURSEMENT                                                -2000.00                      -2000.00   1204000030
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   INTERNATIONAL LITTLE LEAGUE
                   CHALLENGE WORLD JAMBOREE
                   724 HOLLADAY LANE
                   VIRGINIA BEACH, VA 23455
          TR TRAN#=CS001313000005  TR CD=072    REG=     PORT=PRIN

04/26/12  CASH DISBURSEMENT                                                -5000.00                      -5000.00   1204000035
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   JOY MINISTRIES
                   P. O. BOX 65036
                   VIRGINIA BEACH, VA 23467
          TR TRAN#=CS001774000002  TR CD=072    REG=     PORT=PRIN

05/08/12  CASH DISBURSEMENT                                                -5000.00                      -5000.00   1205000008
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   NEUROFIBROMATOSIS, INC.-MID-ATLANTIC
                   3600 CLIPPER MILL ROAD, SUITE 240
                   BALTIMORE, MD 21211
          TR TRAN#=CS000552000016  TR CD=072    REG=     PORT=PRIN

05/14/12  CASH DISBURSEMENT                                                -5000.00                      -5000.00   1205000010
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   PEARLSTONE CONFERENCE AND
                   RETREAT CENTER
                   5425 MT. GILEAD ROAD
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TAX                                                                                                                EDIT
CODE/DATE TRANSACTIONS                                                   TAXABLE          INCOME      PRINCIPAL   NUMBER
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330    NON-CASH CONTRIBUTIONS (CONTINUED)
        DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
        ----------------------------------------------------

                REISTERTOWN, MD 21136
        TR TRAN#=CS000904000051  TR CD=072    REG=      PORT=PRIN

06/05/12  CASH DISBURSEMENT                                              -8000.00                      -8000.00   1206000011
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                OFFICE OF THE NORFOLK
                COMMONWEALTH S ATTORNEY
                800 E. CITY HALL AVENUE, SUITE 600
                NORFOLK, VA 23510
        TR TRAN#=CS000254000021  TR CD=072    REG=      PORT=PRIN

06/18/12  CASH DISBURSEMENT                                              -6000.00                      -6000.00   1206000028
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                FORKIDS
                P. O. BOX 6044 4200 COLLEY AVE
                NORFOLK, VA 23508
        TR TRAN#=CS001183000066  TR CD=072    REG=      PORT=PRIN

06/18/12  CASH DISBURSEMENT                                             -10000.00                     -10000.00   1206000029
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                SQUARE ONE
                287 INDEPENDENCE BLVD.,
                PEMBROKE II, SUITE 218
                VIRGINIA BEACH, VA 23462
        TR TRAN#=CS001183000070  TR CD=072    REG=      PORT=PRIN

06/18/12  CASH DISBURSEMENT                                              -6500.00                      -6500.00   1206000030
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                CASA
                119 WEST FREDERICK STREET
                STAUNTON, VA 24401
        TR TRAN#=CS001183000071  TR CD=072    REG=      PORT=PRIN

06/18/12  CASH DISBURSEMENT                                              -7500.00                      -7500.00   1206000031
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                CASA HENRICO COUNTY
                3001 HUNGARY SPRING. RD., SUITE A
                HENRICO, VA 23228
        TR TRAN#=CS001183000072  TR CD=072    REG=      PORT=PRIN

06/18/12  CASH DISBURSEMENT                                             -10000.00                     -10000.00   1206000027
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                YMCA OF SOUTH HAMPTON ROADS
                250 W. BRAMBLETON AVENUE, SUITE 100
                NORFOLK, VA 23510
        TR TRAN#=CS001183000065  TR CD=072    REG=      PORT=PRIN

06/27/12  CASH DISBURSEMENT                                              -5000.00                      -5000.00   1206000036
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                CEREBRAL PALSY OF VIRGINIA
                5825 ARROWHEAD DRIVE, SUITE 201
                VIRGINIA BEACH, VA 23462
        TR TRAN#=CS001854000012  TR CD=072    REG=      PORT=PRIN

06/28/12  CASH DISBURSEMENT                                             -10000.00                     -10000.00   1206000037
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
        FOR:
        PAID TO:
                CHESAPEAKE SERVICE SYSTEMS, INC
                1100 EXECUTIVE BOULEVARD
                CHESAPEAKE, VA 23320
        TR TRAN#=CS001990000001  TR CD=072    REG=      PORT=PRIN

06/29/12  CASH DISBURSEMENT                                              -7000.00                      -7000.00   1206000040
        CHARITABLE DISTRIBUTION                                                        BENE DISTRIBUTION WITH NO SSN
        50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
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TAX                                                                                                                 EDIT
CODE/DATE TRANSACTIONS                                                      TAXABLE         INCOME       PRINCIPAL  NUMBER
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330   NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

          FOR:
          PAID TO:
                   SETON YOUTH SHELTERS
                   3333 VIRGINIA BEACH BLVD., STE 28
                   VIRGINIA BEACH, VA 23452
          TR TRAN#=CS002104000002  TR CD=072    REG=     PORT=PRIN

07/12/12  CASH DISBURSEMENT                                                -6000.00                       -6000.00  1207000020
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   VNVWC
                   P. O. BOX 4943
                   RICHMOND, VA 23220
          TR TRAN#=CS001086000017  TR CD=072    REG=     PORT=PRIN

07/23/12  CASH DISBURSEMENT                                               -10000.00                      -10000.00  1207000025
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   MERCY MEDICAL AIRLIFT
                   4620 HAYGOOD RD., STE 1
                   VIRGINIA BEACH, VA 23455
          TR TRAN#=CS001958000018  TR CD=072    REG=     PORT=PRIN

08/13/12  CASH DISBURSEMENT                                                -5000.00                       -5000.00  1208000009
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CASA OF MONTGOMERY COUNTY
                   1010 GRANDIN AVENUE, ROOM B-3
                   ROCKVILLE, MD 20851
          TR TRAN#=CS001162000065  TR CD=072    REG=     PORT=PRIN

08/20/12  CASH DISBURSEMENT                                                -8000.00                       -8000.00  1208000016
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   THE HEALTH WAGON
                   P. O. BOX 709
                   CLINTWOOD, VA 24228
          TR TRAN#=CS001844000076  TR CD=072    REG=     PORT=PRIN

09/12/12  CASH DISBURSEMENT                                                -5000.00                       -5000.00  1209000022
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHESTERFIELD CASA, INC.
                   9457 AMBERDALE DRIVE
                   RICHMOND, VA 23236
          TR TRAN#=CS000864000046  TR CD=072    REG=     PORT=PRIN

09/13/12  CASH DISBURSEMENT                                                -6000.00                       -6000.00  1209000026
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   FRIENDS OF THE PORTSMOUTH
                   JUVENILE COURT, INC.
                   503 CRAWFORD STREET
                   PORTSMOUTH, VA 23704-3805
          TR TRAN#=CS000980000080  TR CD=072    REG=     PORT=PRIN

09/13/12  CASH DISBURSEMENT                                                -8000.00                       -8000.00  1209000027
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   SUNRISE CENTER, INC.
                   P. O. BOX 1871
                   RICHLANDS, VA 24641
          TR TRAN#=CS000980000081  TR CD=072    REG=     PORT=PRIN

09/18/12  CASH DISBURSEMENT                                                -5000.00                       -5000.00  1209000028
          CHARITABLE DISTRIBUTION                                                     BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   COMPASS
                   1864 CLIFTON BRIDGE DRIVE
                   VIRGINIA BEACH, VA 23456
          TR TRAN#=CS001392000015  TR CD=072    REG=     PORT=PRIN
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TAX                                                                                              EDIT
CODE/DATE TRANSACTIONS                                             TAXABLE      INCOME    PRINCIPAL  NUMBER
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330    NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ------------------------------------------------

09/19/12  CASH DISBURSEMENT                                        -8000.00                   -8000.00  1209000029
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  VIRGINIA BEACH POLICE
                  BENEVOLENT ASSOCIATION
                  2624 SOUTHERN BLVD., SUITE 202
                  VIRGINIA BEACH, VA 23452
          TR TRAN#=CS001526000021  TR CD=072    REG=     PORT=PRIN

09/21/12  CASH DISBURSEMENT                                        -5000.00                   -5000.00  1209000031
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  CHESAPEAKE FRATERNAL ORDER OF POLICE
                  P. O. BOX 1013
                  CHESAPEAKE, VA 23327
          TR TRAN#=CS001788000091  TR CD=072    REG=     PORT=PRIN

09/28/12  CASH DISBURSEMENT                                        -5000.00                   -5000.00  1209000037
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  NORFOLK POLICE UNION
                  2624 SOUTHERN BOULEVARD, SUITE 202
                  VIRGINIA BEACH, VA 23452
          TR TRAN#=CS002534000005  TR CD=072    REG=     PORT=PRIN

10/01/12  CASH DISBURSEMENT                                       -10000.00                  -10000.00  1210000009
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  AMERICAN RED CROSS
                  COASTAL VIRGINIA REGION
                  611 W. BRAMBLETON AVENUE
                  NORFOLK, VA 23510
          TR TRAN#=CS000014000108  TR CD=072    REG=     PORT=PRIN

10/02/12  CASH DISBURSEMENT                                       -10000.00                  -10000.00  1210000012
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  COLONIAL CASA
                  1311 JAMESTOWN ROAD, SUITE 201
                  WILLIAMSBURG, VA 23185
          TR TRAN#=CS000229000002  TR CD=072    REG=     PORT=PRIN

10/03/12  CASH DISBURSEMENT                                       -10000.00                  -10000.00  1210000017
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  SETON YOUTH SHELTERS
                  3333 VIRGINIA BEACH BLVD., STE 28
                  VIRGINIA BEACH, VA 23452
          TR TRAN#=CS000354000009  TR CD=072    REG=     PORT=PRIN

10/03/12  CASH DISBURSEMENT                                        -3000.00                   -3000.00  1210000018
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  VIRGINIA BEACH POLICE
                  BENEVOLENT ASSOCIATION
                  2624 SOUTHERN BLVD., SUITE 202
                  VIRGINIA BEACH, VA 23452
          TR TRAN#=CS000354000038  TR CD=072    REG=     PORT=PRIN

10/19/12  CASH DISBURSEMENT                                        -7500.00                   -7500.00  1210000039
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  NEWPORT NEWS FRATERNAL
                  ORDER OF POLICE #25
                  P. O. BOX 2238
                  NEWPORT NEWS, VA 23609
          TR TRAN#=CS001770000215  TR CD=072    REG=     PORT=PRIN

10/26/12  CASH DISBURSEMENT                                        -5000.00                   -5000.00  1210000048
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
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TAX                                                                                                      EDIT
CODE/DATE TRANSACTIONS                                              TAXABLE       INCOME      PRINCIPAL  NUMBER
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330    NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

          PAID TO:
                   DAUGHTERS OF THE HOLY SPIRIT
                   P. O. BOX 288
                   HURLEY, VA 24620
          TR TRAN#=CS002364000022  TR CD=072    REG=     PORT=PRIN

11/01/12  CASH DISBURSEMENT                                          -10000.00                   -10000.00  1211000006
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   SUGAR PLUM BAKERY
                   1353 LASKIN ROAD
                   VIRGINIA BEACH, VA 23451
          TR TRAN#=CS000018000101  TR CD=072    REG=     PORT=PRIN

11/07/12  CASH DISBURSEMENT                                           -6000.00                    -6000.00  1211000009
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   FRIENDS OF THE VBJDRC
                   2425 NIMMO PARKWAY, BLDG 10-A
                   VIRGINIA BEACH, VA 23456
          TR TRAN#=CS000571000013  TR CD=072    REG=     PORT=PRIN

11/07/12  CASH DISBURSEMENT                                           -5000.00                    -5000.00  1211000010
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   VETSHOUSE, INC.
                   P. O. BOX 9842
                   VIRGINIA BEACH, VA 23450
          TR TRAN#=CS000616000013  TR CD=072    REG=     PORT=PRIN

11/13/12  CASH DISBURSEMENT                                           -5000.00                    -5000.00  1211000013
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   H. E. R. SHELTER
                   P. O. BOX 2187
                   PORTSMOUTH, VA 23702
          TR TRAN#=CS001013000008  TR CD=072    REG=     PORT=PRIN

11/16/12  CASH DISBURSEMENT                                           -6000.00                    -6000.00  1211000020
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   PORT DISCOVERY CHILDREN S MUSEUM
                   35 MARKET PLACE
                   BALTIMORE, MD 21202
          TR TRAN#=CS001394000028  TR CD=072    REG=     PORT=PRIN

11/19/12  CASH DISBURSEMENT                                          -10000.00                   -10000.00  1211000021
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   THE HEALTH WAGON
                   P. O. BOX 709
                   CLINTWOOD, VA 24228
          TR TRAN#=CS001524000044  TR CD=072    REG=     PORT=PRIN

11/19/12  CASH DISBURSEMENT                                          -10000.00                   -10000.00  1211000022
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   THE SALVATION ARMY
                   P. O. BOX 388
                   NORFOLK, VA 23501
          TR TRAN#=CS001569000004  TR CD=072    REG=     PORT=PRIN

11/26/12  CASH DISBURSEMENT                                           -7500.00                    -7500.00  1211000026
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHESAPEAKE FRATERNAL ORDER OF POLICE
                   2624 SOUTHERN BOULEVARD, SUITE 202D
                   VIRGINIA BEACH, VA 23452
          TR TRAN#=CS001997000003  TR CD=072    REG=     PORT=PRIN

11/26/12  CASH DISBURSEMENT                                           -5000.00                    -5000.00  1211000027
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
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TAX                                                                                                     EDIT
CODE/DATE TRANSACTIONS                                              TAXABLE       INCOME     PRINCIPAL  NUMBER
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330   NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          ----------------------------------------------------

          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHAPEL HILL TRAINING
                   OUTREACH PROJECT, INC.
                   800 EASTOWNE DRIVE, SUITE 105
                   CHAPEL HILL, NC 27514
          TR TRAN#=CS001997000013  TR CD=072    REG=     PORT=PRIN

11/26/12  CASH DISBURSEMENT                                         -10000.00                   -10000.00  1211000028
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   STEVENSON UNIVERSITY
                   1525 GREENSPRING VALLEY ROAD
                   STEVENSON, MD 21153-0641
          TR TRAN#=CS001997000014  TR CD=072    REG=     PORT=PRIN

12/06/12  CASH DISBURSEMENT                                         -10000.00                   -10000.00  1212000015
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   LEE S FRIENDS
                   7400 HAMPTON BOULEVARD, ROOM 201
                   NORFOLK, VA 23505
          TR TRAN#=CS000476000019  TR CD=072    REG=     PORT=PRIN

12/06/12  CASH DISBURSEMENT                                         -50000.00                   -50000.00  1212000016
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   VMI FOUNDATION
                   P. O. BOX 932
                   LEXINGTON, VA 24450
          TR TRAN#=CS000476000020  TR CD=072    REG=     PORT=PRIN

12/06/12  CASH DISBURSEMENT                                          -5000.00                    -5000.00  1212000017
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHRYSLER MUSEUM OF ART
                   245 WEST OLNEY ROAD
                   NORFOLK, VA 23510
          TR TRAN#=CS000476000021  TR CD=072    REG=     PORT=PRIN

12/11/12  CASH DISBURSEMENT                                          -5000.00                    -5000.00  1212000030
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   TRI-COUNTY HEALTH CLINIC
                   6105 GOV G.C. PERRY HWY.,
                   P. O. BOX 202
                   RICHLANDS, VA 24641
          TR TRAN#=CS000873000002  TR CD=072    REG=     PORT=PRIN

12/12/12  CASH DISBURSEMENT                                          -5000.00                    -5000.00  1212000033
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   FUND FOR EDUCATIONAL EXCELLENCE
                   800 NORTH CHARLES STREET, SUITE 400
                   BALTIMORE, MD 21201
          TR TRAN#=CS000991000003  TR CD=072    REG=     PORT=PRIN

12/12/12  CASH DISBURSEMENT                                         -10000.00                   -10000.00  1212000034
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   NATIONAL AQUARIUM FOUNDATION
                   501 EAST PRATT STREET
                   BALTIMORE, MD 21202-3194
          TR TRAN#=CS000991000004  TR CD=072    REG=     PORT=PRIN

12/17/12  CASH DISBURSEMENT                                         -10000.00                   -10000.00  1212000041
          CHARITABLE DISTRIBUTION                                               BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                   CHESAPEAKE SERVICE SYSTEMS, INC.
                   1100 EXECUTIVE BOULEVARD
                   CHESAPEAKE, VA 23320
```

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 TAX                                                                                                         EDIT
CODE/DATE TRANSACTIONS                                                  TAXABLE        INCOME     PRINCIPAL  NUMBER
--------- ------------                                               ------------  ------------  ------------  ----------

330    NON-CASH CONTRIBUTIONS (CONTINUED)
          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)
          --------------------------------------------------

          TR TRAN#=CS001324000020  TR CD=072     REG=      PORT=PRIN

12/18/12  CASH DISBURSEMENT                                              -7500.00                    -7500.00  1212000042
          CHARITABLE DISTRIBUTION                                                    BENE DISTRIBUTION WITH NO SSN
          50 GRANT PAYMENT FROM E.C. WAREHEIM FOUNDATION
          FOR:
          PAID TO:
                  VIRGINIA BEACH POLICE
                  BENEVOLENT ASSOCIATION
                  2624 SOUTHERN BLVD., SUITE 202
                  VIRGINIA BEACH, VA 23452
          TR TRAN#=CS001461000022  TR CD=072     REG=      PORT=PRIN
                                                                   ------------  ------------  ------------
          TOTAL CODE 330 - NON-CASH CONTRIBUTIONS                    ~~-620500 00~~          0 00   -~~620500.00~~
                                                                   ============  ============  ============
                                                                   - 615,500                   - 615,500

502    NONQUALIFIED DOMESTIC DIVIDENDS
          MTB INCOME FUND-INST I-FD #143 - 55376T858 - MINOR = 66
          ---------------------------------------------------
02/01/12  DIVIDEND RECEIVED 227008.83 UNITS                               7059 43       7059 43                1202000008
          DIVIDEND FROM 1/1/12    TO 1/31/12
          TR TRAN#=ZY000085021428  TR CD=005     REG=76    PORT=INC
          EX-DATE=1/31/2012    ASSET NOT QUALIFIED

03/02/12  DIVIDEND RECEIVED 227008 83 UNITS                               6173 92       6173 92                1203000007
          DIVIDEND FROM 2/1/12    TO 2/29/12
          TR TRAN#=ZY000121001960  TR CD=005     REG=76    PORT=INC
          EX-DATE=2/29/2012    ASSET NOT QUALIFIED
                                                                   ------------  ------------  ------------
                                                                       13233 35      13233 35          0 00

          MONDELEZ INTERNATIONAL INC - 609207105 - MINOR = 43
          ------------------------------------------------
10/16/12  DIVIDEND RECEIVED 830 UNITS                                                  240 70                1210000033
          TR TRAN#=IN000258001970  TR CD=005     REG=30    PORT=INC           **REVERSAL STOP** 11/02/12
          EX-DATE=9/17/2012    ASSET NOT QUALIFIED

10/17/12  REVERSAL - NEGATES PREVIOUS ENTRY                                            -240.70                1210000035
          DIVIDEND RECEIVED 830 UNITS                                        REVERSAL TRANSACTION - REVIEW
          TR TRAN#=SE000124001970  TR CD=005     REG=30    PORT=INC           **REVERSAL STOP** 11/02/12
          EX-DATE=9/17/2012    ASSET NOT QUALIFIED
                                                                   ------------  ------------  ------------
                                                                           0 00          0 00          0 00
                                                                   ------------  ------------  ------------
          TOTAL CODE 502 - NONQUALIFIED DOMESTIC DIVIDENDS                13233 35      13233 35          0 00
                                                                   ============  ============  ============

507    LONG-TERM 15% CAPITAL GAIN DIVIDENDS

10/12/12  CASH RECEIPT                                                       18 58                      18.58  1210000029
          CLASS ACTION SETTLEMENT
          COLBURN FAIR FUND PROCEEDS
          TR TRAN#=DE000176000004  TR CD=229     REG=      PORT=PRIN

11/07/12  CASH RECEIPT                                                       71 46                      71 46  1211000011
          CLASS ACTION SETTLEMENT
          APPLE INC CLASS ACTION PROCEEDS
          TR TRAN#=DE000103000087  TR CD=225     REG=      PORT=PRIN

12/12/12  CASH RECEIPT                                                       35 85                      35.85  1212000035
          CLASS ACTION SETTLEMENT
          SEC V BOA CLASS ACTION PROCEEDS
          TR TRAN#=DE000134000163  TR CD=225     REG=      PORT=PRIN
                                                                   ------------  ------------  ------------
                                                                         125 89          0.00        125 89

          AOL TIME WARNER - 00184A104
          --------------------------
04/16/12  CASH RECEIPT                                                       50.58                      50 58  1204000025
          CLASS ACTION SETTLEMENT                                                         **CHANGED** 05/10/12 @ML
          AOL TIME WARNER CLASS ACT PROC
          TR TRAN#=DE000098000004  TR CD=225     REG=0     PORT=PRIN
                                                                   ------------  ------------  ------------
                                                                          50.58          0 00         50.58

          LAZARD EMRG MARKETS EQUITY FD CL-I - 52106N889 - MINOR = 97
          ------------------------------------------------------------
12/26/12  CAPITAL GAIN DISTRIBUTION                                        3948.69                    3948.69  1212000051
          TR TRAN#=ZY001835008551  TR CD=507     REG=74    PORT=PRIN
                                                                   ------------  ------------  ------------
                                                                        3948 69          0 00       3948.69

          WILMINGTON MID CAP GROWTH FUND -I - 97181C662 - MINOR = 59
          -----------------------------------------------------------
```

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ACCT U255 10850              MANUFACTURERS AND TRADERS TRUST COMPANY                                      PAGE 46
FROM 01/01/2012              STATEMENT OF CAPITAL GAINS AND LOSSES
TO   12/31/2012              E  C  WAREHEIM T/A - IRREV                                                  RUN 01/07/2013
                                                                                                             03:57 52 PM
                             TRUST YEAR ENDING  12/31/2012

TAX PREPARER         329
TRUST ADMINISTRATOR  231                                   LEGEND   F - FEDERAL     S - STATE     I - INHERITED
INVESTMENT OFFICER   532                                            E - EXEMPT FROM STATE  U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION         SHARES        DATE            SALES PRICE         COST BASIS          GAIN/LOSS     TERM  NC
--------------------         ------        ----            -----------         ----------          ---------     ----  --

       500 0000  CHEVRONTEXACO CORPORATION - 166764100 - MINOR = 3100
              SOLD                      11/09/2012             53138 05
              ACQ           500.0000    12/04/1987             53138 05            4590 00           48548 05    LT15  Y
      1000 0000  EMERSON ELECTRIC COMPANY - 291011104 - MINOR = 43
              SOLD                      11/09/2012             50526 76
              ACQ          1000 0000    07/09/1985             50526 76            6078 13           44448 63    LT15  Y
       808 0150  HARBOR FUND INTERNATIONAL FUND  OPEN - 411511306 - MINOR = 97
              SOLD                      12/10/2012             50000 00
              ACQ           808 0150    04/18/2008             50000 00           57070 10           -7070 10    LT15  Y
       802.6970  HARBOR FUND INTERNATIONAL FUND  OPEN - 411511306 - MINOR = 97
              SOLD                      12/20/2012             50000 00
              ACQ           607 8140    04/18/2008             37860 74           42929 90           -5069 16    LT15  Y
                            194 8830    01/10/2008             12139.26           13552 17           -1412 91    LT15  Y
        50 0000  INTUITIVE SURGICAL INC - 46120E602 - MINOR = 43
              SOLD                      01/04/2012             23561 54
              ACQ            50 0000    10/07/2008             23561 54            9470 50           14091 04    LT15  Y
           6667  KRAFT FOODS GROUP INC - 50076Q106 - MINOR = 43
              SOLD                      10/24/2012                30.67
              ACQ               6667    06/19/1992                30 67               5 81              24 86    LT15  Y
      3142 6790  WILMINGTON MID CAP GROWTH FUND -I - 97181C662 - MINOR = 59
              SOLD                      03/27/2012             50000 00
              ACQ          2391 7250    12/02/2011             38052 33           33842 91            4209 42    ST    Y
                            750 9540    12/04/2007             11947 67           10160 41            1787 26    LT15  Y
      2091 0530  WILMINGTON MID CAP GROWTH FUND -I - 97181C662 - MINOR = 59
              SOLD                      10/10/2012             30592 11
              ACQ          2091 0530    12/04/2007             30592 11           28291 95            2300 16    LT15  Y
      3353 4530  WILMINGTON MID CAP GROWTH FUND -I - 97181C662 - MINOR = 59
              SOLD                      12/20/2012             50000 00
              ACQ          2012 1310    12/04/2012             30000 88           29115 53             885 35    ST
                           1341 3220    12/07/2000             19999.12           17893 24            2105 88    LT15  Y
      4901 9610  WILMINGTON BROAD MARKET BOND FUND -I - 97181C811 - MINOR = 66
              SOLD                      09/20/2012             50000 00
              ACQ            82 7720    12/08/1998               844 27             857 52             -13 25    LT15  Y
                           4819 1890    11/20/2003             49155 73           48914 77             240 96    LT15  Y
                                                        ---------------    ---------------
                                       TOTALS                 407849 13          302772 94
                                                        ===============    ===============


SUMMARY OF CAPITAL GAINS/LOSSES
------------------------------

FEDERAL                    SHORT TERM   LONG TERM 28%   LONG TERM 15%       ST WASH SALE    LT WASH SALE       1250 GAIN
                         ------------    ------------    ------------       ------------    ------------    ------------
NONCOVERED FROM ABOVE          4209 42           0.00        99981 42               0 00            0 00            0 00*
COVERED FROM ABOVE              885 35           0 00            0 00               0 00            0 00
COMMON TRUST FUND                 0 00           0 00            0.00                                               0 00
CAPITAL GAIN DIVIDENDS        14794 53           0 00        60635 34                                               0 00
                         ------------    ------------    ------------       ------------    ------------    ------------
                              19889 30           0 00       160616 76               0 00            0 00            0 00
                         ============    ============    ============       ============    ============    ============
STATE

NONCOVERED FROM ABOVE          4209 42           0 00        99981 42               0 00            0 00            0 00*
COVERED FROM ABOVE              885 35           0 00            0 00               0 00            0 00
COMMON TRUST FUND                 0 00           0 00            0 00                                               0 00
CAPITAL GAIN DIVIDENDS        14794 53           0 00        60635 34                                               0 00
                         ------------    ------------    ------------       ------------    ------------    ------------
                              19889 30           0 00       160616 76               0 00            0.00            0 00
                         ============    ============    ============       ============    ============    ============
                                                                             * - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE


CAPITAL LOSS CARRYOVER
----------------------
FEDERAL                         0 00                            0.00

MARYLAND                         N/A                             N/A
```

M&T Investment Group

ACCOUNT NO 10850
INVESTMENT OBJECTIVE
GROWTH OBJECTIVE

CONTACT OFFICER: NATALIE MALONEY 410-244-4630

FOR YOUR CONVENIENCE, YOU MAY
CALL TOLL FREE AT:
BALTIMORE, MD
1-800-624-4116

MANUFACTURERS AND TRADERS TRUST CO
TRUSTEE OF THE E C WAREHEIM
FOUNDATION TRUST UNDER AGREEMENT
DATED 12/31/56 AMENDED 11/23/70
PRIVATE FOUNDATION

INVESTMENT REVIEW
VALUED AS OF 12/31/12

ROBERT SLOAN III ESQUIRE
WHITEFORD TAYLOR & PRESTON
7 ST PAUL ST STE 1400
BALTIMORE MD 21202-1626

INVESTMENT OBJECTIVE

INVESTMENT OBJECTIVE: GROWTH OBJECTIVE

ACHIEVING FINANCIAL SUCCESS IS DEPENDENT UPON MANY FACTORS. ONE OF THE MOST IMPORTANT STEPS IS TO IDENTIFY CLEARLY AND UNDERSTAND THE INVESTMENT OBJECTIVES OF THE PORTFOLIO. THIS ALLOWS US TO DEVELOP THE APPROPRIATE INVESTMENT STRATEGY FOR THE PORTFOLIO. PERIODICALLY, INVESTMENT OBJECTIVES SHOULD BE REVIEWED AND UPDATED AS NECESSARY. OUR RECORDS INDICATE THAT THE OBJECTIVE OF THE PORTFOLIO IS GROWTH. THE INVESTMENT OBJECTIVE FOR GROWTH IS TO GENERATE RETURNS FROM CAPITAL APPRECIATION AND INCOME OVER A LONG-TERM INVESTMENT HORIZON. RISK, MEASURED IN TERMS OF PORTFOLIO VOLATILITY, WILL BE SIMILAR TO GENERAL EQUITY MARKET INDICES. THIS OBJECTIVE'S ASSET ALLOCATION WILL BE SUBSTANTIALLY BIASED TOWARDS EQUITIES WITH SOME FIXED INCOME INVESTMENTS. SPECIFIC ASSET ALLOCATION TARGETS AND RANGES ARE DETERMINED BY THE WILMINGTON TRUST INVESTMENT ADVISORS INVESTMENT STRATEGIES TEAM AND MAY CHANGE BASED UPON OUR ECONOMIC AND STRATEGIC OUTLOOK. IF YOUR OBJECTIVES HAVE CHANGED, OR IF YOU WOULD LIKE TO CONSULT WITH YOUR INVESTMENT OFFICER, THE INVESTMENT PROFESSIONAL DEDICATED TO YOUR PORTFOLIO, PLEASE CALL.

*** MESSAGES ***

Effective January 10, 2012 - MTB Investment Advisors, Inc. (MTBIA) changed its name to Wilmington Trust Investment Advisors, Inc. (WTIA). During the next few months you may see either name on documents/communications you receive while we complete the transition to the new name.

****

Transactions for investment advisory accounts are effected through outside brokers. In arranging for clients' securities transactions, Wilmington Trust Investment Advisors ("WTIA") is primarily concerned with seeking best execution which is considered to be the most favorable combination of price and quantity that can be traded at a point in time given the liquidity, market conditions, and required urgency of execution.

Consistent with the requirements of best execution, brokerage commissions on an account's portfolio transactions are directed to brokers in recognition of investment research and information furnished as well as for services rendered in the execution of orders by such brokers. WTIA may in its discretion cause accounts to pay such broker-dealers a commission for effecting a portfolio transaction in excess of the amount of commission another broker or dealer adequately qualified to effect such transaction would have charged for effecting that transaction. This may be done where WTIA has determined in good faith that such commission is reasonable in relation to the value of the brokerage and/or research to that particular transaction or to WTIA's overall responsibilities with respect to the accounts as to which it exercises investment discretion.

WTIA receives a wide range of research services from brokers. These services include information on the economy, industries, group of securities, individual companies, statistical information, technical market action, pricing and appraisal services, portfolio management computer services, risk measurement analysis, and performance analysis.

Certain of the services received from brokers, including portfolio management computer services, are partially paid for directly by WTIA and an allocation of the usage has been made in accordance with Section 28(e) of the Securities Exchange Act of 1934.

Research services furnished by brokers may be used in servicing any or all of the clients of WTIA and such research services may not necessarily be used by WTIA in connection with the accounts which paid commissions to the broker providing such services.

CRM Funds (advised by Cramer Rosenthal McGlynn, LLC):

CRM Small Cap Value Fund	0.75%	CRM Small/Mid Cap Value Fund	0.75%
CRM Mid Cap Value Fund	0.69%	CRM Large Cap Opportunity Fund	0.75%
CRM All Cap Value Fund	0.95%	CRM Global Opportunity Fund	0.90%
CRM International Opportunity Fund	0.90%		

The Roxbury Funds (advised by Roxbury Capital Management, LLC, Mar Vista Investment Partners, LLC):

Roxbury Small Cap Growth Fund	1.00%	Roxbury/Mar Vista Strategic Growth Fund	0.75%

Market values of securities are obtained from various sources we believe to be reliable quotation services. M&T Bank does not guarantee the accuracy of these quotations.

DIVERSIFICATION SCHEDULE OF INVESTMENTS

10850 E. C. WAREHEIM T/A - IRREV (PF) ASSETS HELD: 12/31/12

CATEGORY	MARKET VALUE	PERCENT OF MARKET	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES AND EQUIVALENTS				
MATERIALS	80,069.40	1.19	1,940	2.42
INDUSTRIALS	1,028,424.00	15.26	26,906	2.62
TELECOMMUNICATION SERVICES	354,534.50	5.26	18,430	5.20
CONSUMER DISCRETIONARY	544,087.50	8.07	12,710	2.34
CONSUMER STAPLES	1,489,856.88	22.10	46,086	3.09
ENERGY	324,420.00	4.81	10,800	3.33
FINANCIALS	590,817.30	8.77	14,040	2.38
HEALTH CARE	1,332,192.10	19.76	29,424	2.21
INFORMATION TECHNOLOGY	995,965.20	14.78	26,300	2.64
TOTAL EQUITIES AND EQUIVALENTS	6,740,366.88	100.00	186,636	2.77

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	GENERAL ELECTRIC COMPANY									
4,800	11/16/82	8,762	20.99	100,752	0.9	1.4				
4,800	7/ 9/85	12,175	20.99	100,752	0.9	1.4				
9,600		20,937		201,504	1.8	2.9	0.760	7,296	3.6	
	3M CO									
1,200	12/ 6/83	12,228	92.85	111,420	1.0	1.6				
1,200	7/ 9/85	11,275	92.85	111,420	1.0	1.6				
100	12/ 4/87	1,344	92.85	9,285	0.1	0.1				
2,500		24,847		232,125	2.1	3.3	2.360	5,900	2.5	
	TOTAL INDUSTRIAL CONGLOMERATES	45,783		433,629	3.9	6.1		13,196	3.0	
	TOTAL INDUSTRIALS	216,701		1,028,424	9.2	14.6		26,906	2.6	
	TELECOMMUNICATION SERVICES									
	DIVERSIFIED TELECOMMUNICATION									
	AT&T INC									
7,950	7/ 2/84	27,745	33.71	267,995	2.4	3.8	1.800	14,310	5.3	
	VERIZON COMMUNICATIONS COM									
2,000	5/ 9/05	61,883	43.27	86,540	0.8	1.2	2.060	4,120	4.8	
	TOTAL DIVERSIFIED TELECOMMUNICATION	89,628		354,535	3.2	5.0		18,430	5.2	
	TOTAL TELECOMMUNICATION SERVICES	89,628		354,535	3.2	5.0		18,430	5.2	
	CONSUMER DISCRETIONARY									
	MEDIA									
	WALT DISNEY CO									
3,000	6/11/96	61,626	49.79	149,370	1.3	2.1	0.750	2,250	1.5	
	MULTILINE RETAIL									
	TARGET CORP COM									
2,750	12/10/01	104,170	59.17	162,718	1.5	2.3	1.440	3,960	2.4	
	SPECIALTY RETAIL									
	HOME DEPOT INC COM									
2,000	7/ 7/10	55,080	61.85	123,700	1.1	1.7	1.160	2,320	1.9	
	STAPLES INC COM									
9,500	6/11/96	55,944	11.40	108,300	1.0	1.5	0.440	4,180	3.9	
	TOTAL SPECIALTY RETAIL	111,024		232,000	2.1	3.3		6,500	2.8	
	TOTAL CONSUMER DISCRETIONARY	276,820		544,088	4.9	7.7		12,710	2.3	
	CONSUMER STAPLES									
	BEVERAGES									
	COCA COLA CO COM									
6,000	6/19/92	59,753	36.25	217,500	1.9	3.1				
2,000	1/13/11	63,300	36.25	72,500	0.6	1.0				
8,000		123,053		290,000	2.6	4.1	1.020	8,160	2.8	

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	CHUBB CORP									
	ATTACHED RTS EXP 3-31-2009									
2,000	6/11/96	48,485	75.32	150,640	1.3	2.1	1.640	3,280	2.2	
	TOTAL FINANCIALS	255,730		590,817	5.3	8.4		14,040	2.4	
	HEALTH CARE									
	BIOTECHNOLOGY									
	AMGEN INC COM									
3,250	8/ 7/97	48,242	86.20	280,150	2.5	4.0	1.880	6,110	2.2	
	HEALTH CARE EQUIP & SUPPLIES									
	INTUITIVE SURGICAL INC									
200	1/10/08	52,456	490.37	98,074	0.9	1.4				
50	11/17/08	6,526	490.37	24,519	0.2	0.3				
250		58,982		122,593	1.1	1.7	0.000	0	0.0	
	HEALTH CARE PROVIDERS & SERV.									
	AETNA INC NEW COM									
4,200	12/13/00	36,488	46.31	194,502	1.7	2.8	0.800	3,360	1.7	
	PHARMACEUTICALS									
	ABBOTT LABORATORIES									
4,500	6/11/96	91,491	65.50	294,750	2.6	4.2	0.560	2,520	0.9	
	BRISTOL-MYERS SQUIBB CO									
1,600	6/19/92	24,984	32.59	52,144	0.5	0.7	1.400	2,240	4.3	
	JOHNSON & JOHNSON									
1,000	5/ 9/05	67,910	70.10	70,100	0.6	1.0				
500	1/13/11	31,285	70.10	35,050	0.3	0.5				
1,500		99,195		105,150	0.9	1.5	2.440	3,660	3.5	
	MERCK & COMPANY INC									
4,613	1/17/91	23,860	40.94	188,856	1.7	2.7	1.720	7,934	4.2	
	PFIZER INC									
3,750	12/ 4/87	15,382	25.08	94,047	0.8	1.3	0.960	3,600	3.8	
	TOTAL PHARMACEUTICALS	254,912		734,948	6.6	10.4		19,954	2.7	
	TOTAL HEALTH CARE	398,623		1,332,192	11.9	18.9		29,424	2.2	
	INFORMATION TECHNOLOGY									
	COMMUNICATIONS EQUIPMENT									
	CISCO SYSTEMS INC									
9,000	8/ 7/97	79,500	19.65	176,845	1.6	2.5	0.560	5,040	2.8	
	COMPUTER & PERIPHERALS									
	APPLE INC									
500	1/ 3/06	36,200	532.17	266,087	2.4	3.8	10.600	5,300	2.0	
	INTERNATIONAL BUSINESS MACHINES CORP									
1,000	7/26/05	84,250	191.55	191,550	1.7	2.7				
500	1/13/11	74,565	191.55	95,775	0.9	1.4				
1,500		158,815		287,325	2.6	4.1	3.400	5,100	1.8	
	TOTAL COMPUTER & PERIPHERALS	195,015		553,412	5.0	7.8		10,400	1.9	
	SEMICNDTR & SEMICNDTR EQUIP									

UNITS/SHARES	DESCRIPTION		TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	N/A										
9,418.86		6/ 6/95	337,033	62.12	585,100	5.2	$*****				
1,243.14		1/10/08	86,448	62.12	77,224	0.7	$*****				
1,971.61		2/ 9/10	100,000	62.12	122,476	1.1	$*****				
12,633.61			523,481	62.12	784,800	7.0	0.0*	1.256	15,868	2.0	
	LAZARD EMERGING MARKETS EQUITY FUND INSTITUTIONAL CLASS N/A										
2,145		8/27/07	50,000	19.54	41,913	0.4	$*****				
1,419.65		11/ 6/09	25,000	19.54	27,740	0.2	$*****				
1,466.28		2/ 9/10	25,000	19.54	28,651	0.3	$*****				
1,148.37		1/13/11	25,000	19.54	22,439	0.2	$*****				
6,179.29			125,000	19.54	120,743	1.1	0.0*	0.356	2,200	1.8	
	TOTAL INTERNATIONAL FUNDS		758,481		997,380	8.9	0.0		19,898	2.0	
	TOTAL EQUITY MUTUAL FUNDS		1,168,904		1,672,959	15.0	100.0		19,898	1.2	
	FIXED INCOME MUTUAL FUNDS										
	TAXABLE FIXED INCOME FUNDS WILMINGTON BROAD MARKET BOND FUND INSTITUTIONAL SHARES N/A										
169,205.05		11/15/96	1,708,882	10.01	1,693,743	15.2	74.8				
25.86		11/15/96	0	10.01	259	0.0	0.0				
39,920.16		8/12/97	400,000	10.01	399,601	3.6	17.6				
350.11		12/10/01	3,515	10.01	3,505	0.0	0.1				
636.19		11/20/03	6,457	10.01	6,368	0.1	0.3				
2,197.75		11/29/04	21,956	10.01	21,999	0.2	1.0				
697.39		11/28/05	6,800	10.01	6,981	0.1	0.3				
256.13		12/27/06	2,484	10.01	2,564	0.0	0.1				
3,289.34		12/ 2/10	32,663	10.01	32,926	0.3	1.4				
5,528.89		12/ 2/11	54,404	10.01	55,344	0.5	2.4				
4,193.75		12/ 4/12	42,189	10.01	41,979	0.4	1.8				
226,300.62			2,279,351	10.01	2,265,269	20.3	100.0	0.314	71,058	3.1	
	TOTAL TAXABLE FIXED INCOME FUNDS		2,279,351		2,265,269	20.3	100.0		71,058	3.1	
	TOTAL FIXED INCOME MUTUAL FUNDS		2,279,351		2,265,269	20.3	100.0		71,058	3.1	
	TOTAL FUND		6,134,389		11,158,994	100.0	100.0		282,559	2.5	

End of Statement

M&T Investment Group

ACCOUNT NO 10850

INVESTMENT OBJECTIVE
GROWTH OBJECTIVE

CONTACT OFFICER: NATALIE MALONEY 410-244-4630

FOR YOUR CONVENIENCE, YOU MAY
CALL TOLL FREE AT:

BALTIMORE, MD
1-800-624-4116

MANUFACTURERS AND TRADERS TRUST CO
TRUSTEE OF THE
E.C. WAREHEIM FOUNDATION
TRUST UNDER AGREEMENT DATED 12/31/56
AMENDED 11/23/70 PRIVATE FOUNDATION

INVESTMENT REVIEW
VALUED AS OF 12/31/11

ROBERT SLOAN III ESQUIRE
WHITEFORD TAYLOR & PRESTON
7 ST PAUL ST STE 1400
BALTIMORE MD 21202-1626

M&T Investment Group

INVESTMENT OBJECTIVE

VESTMENT OBJECTIVE: GROWTH OBJECTIVE
HIEVING FINANCIAL SUCCESS IS DEPENDENT UPON MANY FACTORS. ONE OF THE MOST IMPORTANT STEPS IS TO IDENTIFY CLEARLY AND UNDERSTAND
E INVESTMENT OBJECTIVES OF THE PORTFOLIO. THIS ALLOWS US TO DEVELOP THE APPROPRIATE INVESTMENT STRATEGY FOR THE PORTFOLIO.
RIODICALLY, INVESTMENT OBJECTIVES SHOULD BE REVIEWED AND UPDATED AS NECESSARY. OUR RECORDS INDICATE THAT THE OBJECTIVE OF THE
RTFOLIO IS GROWTH. THE INVESTMENT OBJECTIVE FOR GROWTH IS TO GENERATE RETURNS FROM CAPITAL APPRECIATION AND INCOME OVER A
NG-TERM INVESTMENT HORIZON. RISK, MEASURED IN TERMS OF PORTFOLIO VOLATILITY, WILL BE SIMILAR TO GENERAL EQUITY MARKET INDICES.
IS OBJECTIVE'S ASSET ALLOCATION WILL BE SUBSTANTIALLY BIASED TOWARDS EQUITIES WITH SOME FIXED INCOME INVESTMENTS. SPECIFIC
SET ALLOCATION TARGETS AND RANGES ARE DETERMINED BY M&T'S INVESTMENT POLICY COMMITTEE AND MAY CHANGE BASED UPON OUR ECONOMIC AND
RATEGIC OUTLOOK. M&T'S INVESTMENT POLICY COMMITTEE SET THE CURRENT RANGE PERCENTAGES AS CASH 0-10, FIXED INCOME 5-30, & EQUITY
5-90. IF YOUR OBJECTIVES HAVE CHANGED, OR IF YOU WOULD LIKE TO CONSULT WITH YOUR INVESTMENT OFFICER, THE INVESTMENT PROFESSIONAL
EDICATED TO YOUR PORTFOLIO, PLEASE CALL.

*** MESSAGES ***

.F WE ARE MANAGING THE ASSETS IN THIS ACCOUNT, PLEASE CONTACT US IF THERE HAVE BEEN ANY CHANGES TO YOUR FINANCIAL
;ITUATION OR INVESTMENT OBJECTIVES, OR IF YOU WISH TO IMPOSE ANY REASONABLE RESTRICTIONS THAT MIGHT AFFECT THE
IANAGEMENT OF THIS ACCOUNT, OR REASONABLY CHANGE ANY EXISTING RESTRICTIONS. YOU MAY CONTACT US BY CALLING OR WRITING
'O YOUR ADMINISTRATOR OR PORTFOLIO MANAGER WHO ARE IDENTIFIED ON YOUR STATEMENT.

ransactions for investment advisory accounts are effected through outside brokers. In arranging for clients' ecurities transactions, MTB Investment Advisors ("MTBIA") is primarily concerned with seeking best execution which is onsidered to be the most favorable combination of price and quantity that can be traded at a point in time given the iquidity, market conditions, and required urgency of execution.

onsistent with the requirements of best execution, brokerage commissions on an account's portfolio transactions are irected to brokers in recognition of investment research and information furnished as well as for services rendered in he execution of orders by such brokers. MTBIA may in its discretion cause accounts to pay such broker-dealers a ommission for effecting a portfolio transaction in excess of the amount of commission another broker or dealer dequately qualified to effect such transaction would have charged for effecting that transaction. This may be done here MTBIA has determined in good faith that such commission is reasonable in relation to the value of the brokerage nd/or research to that particular transaction or to MTBIA's overall responsibilities with respect to the accounts as to hich it exercises investment discretion.

TBIA receives a wide range of research services from brokers. These services include information on the economy, ndustries, group of securities, individual companies, statistical information, technical market action, pricing and ppraisal services, portfolio management computer services, risk measurement analysis, and performance analysis.

ertain of the services received from brokers, including portfolio management computer services, are partially paid for irectly by MTBIA and an allocation of the usage has been made in accordance with Section 28(e) of the Securities xchange Act of 1934.

esearch services furnished by brokers may be used in servicing any or all of the clients of MTBIA and such research ervices may not necessarily be used by MTBIA in connection with the accounts which paid commissions to the broker roviding such services.

MPORTANT STATEMENT INFORMATION

n performing discretionary investment services for an Account, M&T Bank or an affiliate may invest Account assets in ne or more mutual funds, including the MTB Group of Funds ("MTB Funds"). MTB Investment Advisors, Inc. ("MTBIA"), a ubsidiary of M&T Bank, serves as investment advisor to the MTB Funds. MTBIA, M&T Bank, and M&T Securities, Inc., an ffiliate of MTBIA, (collectively, "M&T") may also provide administrative and shareholder services, and services under ule 12b-1 plans to the MTB Funds, and may receive compensation for those services. If M&T provides additional services o the MTB Funds, it would be entitled to receive additional compensation from those funds. The compensation for ervices provided to the MTB Funds is determined by the Board of Trustees ("Board") that governs the MTB Funds, and is ubject to change from time to time in the discretion of the Board.

urrently, MTBIA, in its capacity as investment adviser, is entitled to receive annual advisory fees from the MTB Funds t the contractual rates set forth below. In its capacity as co-administrator of the MTB Funds, MTBIA is currently ntitled to receive annual co-administration fees from the MTB Funds as follows: 0.033% on the first $5 billion; 0.020% n the next $2 billion; 0.016% on the next $3 billion; and 0.015% on assets in excess of $10 billion. All fees are alculated based on average daily assets. M&T Bank may be entitled to receive an annual shareholder services fee of up o 0.25% with respect to the assets of certain Accounts invested in the MTB Funds. If M&T Bank or an affiliate has investment discretion over an Account, then an Account may receive a credit against the Account-level fiduciary (or nvestment management) fee for all or some portion of the foregoing fees when Account assets are invested in MTB Funds. lternatively, the value of Account assets invested in the MTB Funds may be excluded from calculation of the Account-evel fiduciary (or investment management) fee.

lease consult a current prospectus for the MTB Funds or contact your Account officer for additional information.

nvestments, including shares of the MTB Funds, are not insured or guaranteed by the Federal Deposit Insurance orporation or any other government agency, are not deposits or other obligations of, or guaranteed by, M&T Bank or any f its affiliates, and are subject to investment risk, including possible loss of the principal amount invested.

Fund	Advisory Fee (MTBIA)	Fund	Advisory Fee (MTBIA)
MTB Money Market Fund	0.40%	MTB Short Duration Government Bond Fund	0.60%
MTB New York Tax Free Money Market Fund	0.40%	MTB Short-Term Corporate Bond Fund	0.70%
MTB Pennsylvania Tax Free Money Market Fund	0.40%	MTB U.S. Government Bond Fund	0.70%
MTB Tax Free Money Market Fund	0.40%	MTB Virginia Municipal Bond Fund	0.70%
MTB U.S. Government Money Market Fund	0.40%	MTB Strategic Allocation Fund	0.65%
MTB U.S. Treasury Money Market Fund	0.40%	MTB International Equity Fund	1.00%
MTB Income Fund	0.60%	MTB Large Cap Growth Fund	0.85%
MTB Intermediate-Term Bond Fund	0.70%	MTB Large Cap Value Fund	0.70%
MTB Maryland Municipal Bond Fund	0.70%	MTB Mid Cap Growth Fund	0.85%
MTB New York Municipal Bond Fund	0.70%	MTB Small-Cap Growth Fund	0.85%
MTB Pennsylvania Municipal Bond Fund	0.70%	MTB Prime Money Market Fund	0.40%

Market values of securities are obtained from various sources we believe to be reliable quotation services. M&T Bank does not guarantee the accuracy of these quotations.

M&T Investment Group

SUMMARY OF INVESTMENTS

10850 E. C. WAREHEIM T/A - IRREV (PF) ASSETS HELD: 12/31/11

CATEGORY	MARKET VALUE	PERCENT OF MARKET	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH EQUIVALENTS				
PRINCIPAL CASH	2,814.85	0.03	0	0.00
U.S. GOV. MONEY MARKET FUNDS	175,614.77	1.66	17	0.01
TOTAL CASH EQUIVALENTS	178,429.62	1.69	17	0.01
COMMON EQUITY SECURITIES				
DOMESTIC COMMON STOCKS	6,201,778.90	58.58	171,693	2.77
FOREIGN COMMON STOCK/ADR S	307,395.00	2.90	4,500	1.46
CLOSELY HELD COMMON STOCK	155.00	0.00	0	0.00
TOTAL COMMON EQUITY SECURITIES	6,509,328.90	61.49	176,193	2.71
EQUITY MUTUAL FUNDS				
DOMESTIC EQUITY MUTUAL FUNDS	718,578.63	6.79	0	0.00
GLOBAL/INTL FUNDS	932,812.36	8.81	19,356	2.08
TOTAL EQUITY MUTUAL FUNDS	1,651,390.99	15.60	19,356	1.17
FIXED INCOME MUTUAL FUNDS				
TAXABLE FIXED INCOME FUNDS	2,247,387.42	21.23	87,852	3.91
TOTAL FIXED INCOME MUTUAL FUNDS	2,247,387.42	21.23	87,852	3.91
TOTAL FUND	10,586,536.93	100.00	283,418	2.68

FOR THE TAX YEAR ENDING 12/31:

NET SHORT TERM GAIN/LOSS	21,088.10
NET LONG TERM GAIN/LOSS	363,347.13

DIVERSIFICATION SCHEDULE OF INVESTMENTS

10850 E. C. WAREHEIM T/A - IRREV (PF) ASSETS HELD: 12/31/11

CATEGORY	MARKET VALUE	PERCENT OF MARKET	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITIES AND EQUIVALENTS				
MATERIALS	76,335.00	1.23	1,660	2.17
INDUSTRIALS	945,663.50	15.25	26,838	2.84
TELECOMMUNICATION SERVICES	320,648.00	5.17	17,992	5.61
CONSUMER DISCRETIONARY	469,390.00	7.57	11,220	2.39
CONSUMER STAPLES	1,417,189.80	22.85	43,037	3.04
ENERGY	372,400.00	6.00	11,340	3.05
FINANCIALS	475,350.00	7.66	10,080	2.12
HEALTH CARE	1,187,632.60	19.15	32,906	2.77
INFORMATION TECHNOLOGY	937,170.00	15.11	16,620	1.77
TOTAL EQUITIES AND EQUIVALENTS	6,201,778.90	100.00	171,693	2.77

SUMMARY OF INVESTED INCOME

CATEGORY	MARKET VALUE	PERCENT OF MARKET	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CASH EQUIVALENTS				
INCOME CASH	1,849.05	3.10	0	0.00
U.S. GOV. MONEY MARKET FUNDS	57,861.86	96.90	6	0.01
TOTAL CASH EQUIVALENTS	59,710.91	100.00	6	0.01
TOTAL FUND	59,710.91	100.00	6	0.01

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	CASH EQUIVALENTS									
	CASH ON HAND	2,815		2,815	0.0	1.6	0.000	0	0.0	
	U.S. GOV. MONEY MARKET FUNDS									
175,614.77	MTB US TREASURY MONEY MARKET INST I FUND #958	175,615	1.00	175,615	1.7	98.4	0.000	17	0.0	
	TOTAL U.S. GOV. MONEY MARKET FUNDS	175,615		175,615	1.7	98.4		17	0.0	
	TOTAL CASH EQUIVALENTS	178,430		178,430	1.7	100.0		17	0.0	
	COMMON EQUITY SECURITIES									
	MATERIALS									
	CHEMICALS									
	DOW CHEMICAL CO									
1,000	9/28/93	19,445	28.76	28,760	0.3	0.4	1.000	1,000	3.5	
	METALS & MINING									
	ALCOA INC COM									
5,500	12/ 4/87	28,139	8.65	47,575	0.4	0.7	0.120	660	1.4	
	TOTAL MATERIALS	47,584		76,335	0.7	1.2		1,660	2.2	
	INDUSTRIALS									
	AEROSPACE & DEFENSE									
	PRECISION CASTPARTS CORP COM									
400	1/10/08	48,071	164.79	65,916	0.6	1.0				
100	1/16/08	11,221	164.79	16,479	0.2	0.2				
250	3/13/08	23,228	164.79	41,198	0.4	0.6				
750		82,519		123,593	1.2	1.9	0.120	90	0.1	
	UNITED TECHNOLOGIES CORP COM									
1,000	7/26/05	50,450	73.09	73,090	0.7	1.1	1.920	1,920	2.6	
	TOTAL AEROSPACE & DEFENSE	132,969		196,683	1.9	3.0		2,010	1.0	
	ELECTRICAL EQUIPMENT									
	EMERSON ELECTRIC COMPANY									
4,200	1/13/83	20,930	46.59	195,678	1.8	3.0				
3,800	7/ 9/85	23,097	46.59	177,042	1.7	2.7				
8,000		44,027		372,720	3.5	5.7	1.600	12,800	3.4	
	INDUSTRIAL CONGLOMERATES									

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	GENERAL ELECTRIC COMPANY									
4,800	11/16/82	8,762	17.91	85,968	0.8	1.3				
4,800	7/ 9/85	12,175	17.91	85,968	0.8	1.3				
9,600		20,937		171,936	1.6	2.6	0.680	6,528	3.8	
	3M CO									
1,200	12/ 6/83	12,228	81.73	98,076	0.9	1.5				
1,200	7/ 9/85	11,275	81.73	98,076	0.9	1.5				
100	12/ 4/87	1,344	81.73	8,173	0.1	0.1				
2,500		24,847		204,325	1.9	3.1	2.200	5,500	2.7	
	TOTAL INDUSTRIAL CONGLOMERATES	45,783		376,261	3.6	5.8		12,028	3.2	
	TOTAL INDUSTRIALS	222,779		945,664	8.9	14.5		26,838	2.8	
	TELECOMMUNICATION SERVICES									
	DIVERSIFIED TELECOMMUNICATION									
	AT&T INC									
7,950	7/ 2/84	27,745	30.24	240,408	2.3	3.7	1.760	13,992	5.8	
	VERIZON COMMUNICATIONS COM									
2,000	5/ 9/05	61,883	40.12	80,240	0.8	1.2	2.000	4,000	5.0	
	TOTAL DIVERSIFIED TELECOMMUNICATION	89,628		320,648	3.0	4.9		17,992	5.6	
	TOTAL TELECOMMUNICATION SERVICES	89,628		320,648	3.0	4.9		17,992	5.6	
	CONSUMER DISCRETIONARY									
	MEDIA									
	WALT DISNEY CO									
3,000	6/11/96	61,626	37.50	112,500	1.1	1.7	0.600	1,800	1.6	
	MULTILINE RETAIL									
	TARGET CORP COM									
2,750	12/10/01	104,170	51.22	140,855	1.3	2.2	1.200	3,300	2.3	
	SPECIALTY RETAIL									
	HOME DEPOT INC COM									
2,000	7/ 7/10	55,080	42.04	84,080	0.8	1.3	1.160	2,320	2.8	
	STAPLES INC COM									
9,500	6/11/96	55,944	13.89	131,955	1.2	2.0	0.400	3,800	2.9	
	TOTAL SPECIALTY RETAIL	111,024		216,035	2.0	3.3		6,120	2.8	
	TOTAL CONSUMER DISCRETIONARY	276,820		469,390	4.4	7.2		11,220	2.4	
	CONSUMER STAPLES									
	BEVERAGES									
	COCA COLA CO COM									
3,000	6/19/92	59,753	69.97	209,910	2.0	3.2				
1,000	1/13/11	63,300	69.97	69,970	0.7	1.1				
4,000		123,053		279,880	2.6	4.3	1.880	7,520	2.7	

M&T Investment Group

SCHEDULE OF INVESTMENTS

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	PEPSICO INC COM									
3,000	4/17/02	155,835	66.35	199,050	1.9	3.1	2.060	6,180	3.1	
	TOTAL BEVERAGES	278,888		478,930	4.5	7.4		13,700	2.9	
	FOOD PRODUCTS									
	KRAFT FOODS INC CLASS A									
830	6/19/92	6,898	37.36	31,009	0.3	0.5	1.160	963	3.1	
	HOUSEHOLD PRODUCTS									
	COLGATE PALMOLIVE CO COM									
3,000	6/11/96	61,583	92.39	277,170	2.6	4.3	2.320	6,960	2.5	
	PROCTER & GAMBLE CO COM									
4,575	11/23/01	177,079	66.71	305,198	2.9	4.7				
2,925	6/11/96	89,228	66.71	195,127	1.8	3.0				
7,500		266,306		500,325	4.7	7.7	2.100	15,750	3.1	
	TOTAL HOUSEHOLD PRODUCTS	327,889		777,495	7.3	11.9		22,710	2.9	
	TOBACCO									
	ALTRIA GROUP INC									
1,200	6/19/92	6,696	29.65	35,580	0.3	0.5	1.640	1,968	5.5	
	PHILIP MORRIS INTERNATIONAL INC									
1,200	6/19/92	15,352	78.48	94,176	0.9	1.4	3.080	3,696	3.9	
	TOTAL TOBACCO	22,048		129,756	1.2	2.0		5,664	4.4	
	TOTAL CONSUMER STAPLES	635,723		1,417,190	13.4	21.8		43,037	3.0	
	ENERGY									
	OIL & GAS									
	CHEVRON CORP (FORMERLYCHEVRONTEXACO CORP)									
2,000	1/13/83	16,475	106.40	212,800	2.0	3.3				
1,500	12/ 4/87	13,770	106.40	159,600	1.5	2.4				
3,500		30,245		372,400	3.5	5.7	3.240	11,340	3.0	
	TOTAL ENERGY	30,245		372,400	3.5	5.7		11,340	3.0	
	FINANCIALS									
	COMMERICAL BANKS									
	WELLS FARGO & CO									
8,000	6/ 6/95	57,880	27.56	220,480	2.1	3.4	0.480	3,840	1.7	
	DIVERSIFIED FINANCIAL									
	BANK OF AMERICA CORPORATION									
3,000	12/ 7/09	48,925	5.56	16,680	0.2	0.3	0.040	120	0.7	
	JPMORGAN CHASE & CO									
3,000	4/27/09	100,440	33.25	99,750	0.9	1.5	1.000	3,000	3.0	
	TOTAL DIVERSIFIED FINANCIAL	149,365		116,430	1.1	1.8		3,120	2.7	
	INSURANCE									

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	CHUBB CORP ATTACHED RTS EXP 3-31-2009									
2,000	6/11/96	48,485	69.22	138,440	1.3	2.1	1.560	3,120	2.3	
	TOTAL FINANCIALS	255,730		475,350	4.5	7.3		10,080	2.1	
	HEALTH CARE BIOTECHNOLOGY AMGEN INC COM									
3,250	8/ 7/97	48,242	64.21	208,683	2.0	3.2	1.440	4,680	2.2	
	HEALTH CARE EQUIP & SUPPLIES INTUITIVE SURGICAL INC									
200	1/10/08	52,456	463.01	92,602	0.9	1.4				
50	10/ 7/08	9,471	463.01	23,151	0.2	0.4				
50	11/17/08	6,526	463.01	23,151	0.2	0.4				
300		68,452		138,903	1.3	2.1	0.000	0	0.0	
	HEALTH CARE PROVIDERS & SERV. AETNA INC NEW COM									
4,200	12/13/00	36,488	42.19	177,198	1.7	2.7	0.700	2,940	1.7	
	PHARMACEUTICALS ABBOTT LABORATORIES ATTACHED RTS EXP 12-1-2009									
4,500	6/11/96	91,491	56.23	253,035	2.4	3.9	1.920	8,640	3.4	
	BRISTOL-MYERS SQUIBB CO									
1,600	6/19/92	24,984	35.24	56,384	0.5	0.9	1.360	2,176	3.9	
	JOHNSON & JOHNSON									
1,000	5/ 9/05	67,910	65.58	65,580	0.6	1.0				
500	1/13/11	31,285	65.58	32,790	0.3	0.5				
1,500		99,195		98,370	0.9	1.5	2.280	3,420	3.5	
	MERCK & COMPANY INC									
4,613	1/17/91	23,860	37.70	173,910	1.6	2.7	1.680	7,750	4.5	
	PFIZER INC ATTACHED RTS EXP 10-5-2007									
3,750	12/ 4/87	15,382	21.64	81,150	0.8	1.2	0.880	3,300	4.1	
	TOTAL PHARMACEUTICALS	254,912		662,849	6.3	10.2		25,286	3.8	
	TOTAL HEALTH CARE	408,094		1,187,633	11.2	18.2		32,906	2.8	
	INFORMATION TECHNOLOGY COMMUNICATIONS EQUIPMENT CISCO SYSTEMS INC ATTACHED RTS EXP 6-10-2008									
9,000	8/ 7/97	79,500	18.08	162,720	1.5	2.5	0.240	2,160	1.3	
	COMPUTER & PERIPHERALS									

SCHEDULE OF INVESTMENTS

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
	APPLE INC									
	(FORMERLY APPLE COMPUTER INC)									
500	1/ 3/06	36,200	405.00	202,500	1.9	3.1	0.000	0	0.0	
	INTERNATIONAL BUSINESS MACHINES CORP									
1,000	7/26/05	84,250	183.88	183,880	1.7	2.8				
500	1/13/11	74,565	183.88	91,940	0.9	1.4				
1,500		158,815		275,820	2.6	4.2	3.000	4,500	1.6	
	TOTAL COMPUTER & PERIPHERALS	195,015		478,320	4.5	7.3		4,500	0.9	
	SEMICONDUCTOR EQUIPMENT & PROD									
	INTEL CORP COM									
9,000	5/ 5/98	183,938	24.25	218,250	2.1	3.3	0.840	7,560	3.5	
	SOFTWARE									
	MICROSOFT CORP									
2,000	1/28/05	52,200	25.96	51,920	0.5	0.8				
1,000	1/13/11	28,360	25.96	25,960	0.2	0.4				
3,000		80,560		77,880	0.7	1.2	0.800	2,400	3.1	
	TOTAL INFORMATION TECHNOLOGY	539,013		937,170	8.9	14.4		16,620	1.8	
	FOREIGN COMMON STOCK/ADR'S									
	SCHLUMBERGER LTD									
4,500	10/26/87	32,263	68.31	307,395	2.9	4.7	1.000	4,500	1.5	
	TOTAL FOREIGN COMMON STOCK/ADR'S	32,263		307,395	2.9	4.7		4,500	1.5	
	CLOSELY HELD COMMON STOCK									
	MARYLAND STATE FAIR & AGRICULTURAL									
	SOCIETY COMMON									
	DATE PRICED 12/31/10									
31	7/ 9/85	0	5.00	155	0.0	0.0	0.000	0	0.0	
	TOTAL CLOSELY HELD COMMON STOCK	0		155	0.0	0.0		0	0.0	
	TOTAL COMMON EQUITY SECURITIES	2,537,879		6,509,330	61.5	100.0		176,193	2.7	
	EQUITY MUTUAL FUNDS									
	DOMESTIC EQUITY MUTUAL FUNDS									
	MTB									
	MID CAP GROWTH-INST I									
	FUND #401									
	N/A									
30,992.4	11/ 1/95	232,834	13.76	426,455	4.0	25.8				
1,327.47	12/18/97	15,983	13.76	18,266	0.2	1.1				
387.4	12/18/97	4,664	13.76	5,331	0.0	0.3				
1,417.89	12/ 8/98	18,745	13.76	19,510	0.2	1.2				
10,481.35	12/ 7/00	139,821	13.76	144,223	1.4	8.7				
2,842.01	12/ 4/07	38,452	13.76	39,106	0.4	2.4				
2,382.03	12/ 2/08	16,269	13.76	32,777	0.3	2.0				

SCHEDULE OF INVESTMENTS

UNITS/SHARES	DESCRIPTION	TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
2,391.73	12/ 2/11	33,843	13.76	32,910	0.3	2.0				
52,222.28		500,611	13.76	718,579	6.8	43.5	0.000	0	0.0	
	TOTAL DOMESTIC EQUITY MUTUAL FUNDS	500,611		718,579	6.8	43.5		0	0.0	
	GLOBAL/INTL FUNDS									
	GUINNESS ATKINSON - CHINA & HONG KONG FUND N/A									
1,152.41	11/ 6/09	40,000	26.58	30,631	0.3	1.8				
535.33	1/ 6/10	20,000	26.58	14,229	0.1	0.9				
776.16	2/ 9/10	25,000	26.58	20,630	0.2	1.2				
616.83	1/13/11	25,000	26.58	16,395	0.1	1.0				
3,080.72		110,000	26.58	81,886	0.8	5.0	0.198	610	0.7	
	HARBOR INTERNATIONAL FUND #11 N/A									
9,418.86	6/ 6/95	337,033	52.45	494,019	4.7	29.9				
1,438.02	1/10/08	100,000	52.45	75,424	0.7	4.6				
1,415.83	4/18/08	100,000	52.45	74,260	0.7	4.5				
1,971.61	2/ 9/10	100,000	52.45	103,411	1.0	6.3				
14,244.32		637,033	52.45	747,115	7.1	45.2	1.316	18,746	2.5	
	LAZARD EMERGING MARKETS PORTFOLIO INSTITUTIONAL CLASS N/A									
2,145	8/27/07	50,000	16.80	36,036	0.3	2.2				
1,419.65	11/ 6/09	25,000	16.80	23,850	0.2	1.4				
1,466.28	2/ 9/10	25,000	16.80	24,633	0.2	1.5				
1,148.37	1/13/11	25,000	16.80	19,293	0.2	1.2				
6,179.29		125,000	16.80	103,812	1.0	6.3	0.000	0	0.0	
	TOTAL GLOBAL/INTL FUNDS	872,033		932,812	8.8	56.5		19,356	2.1	
	TOTAL EQUITY MUTUAL FUNDS	1,372,644		1,651,391	15.6	100.0		19,356	1.2	
	FIXED INCOME MUTUAL FUNDS									
	TAXABLE FIXED INCOME FUNDS									
	MTB INCOME-INST I FUND #143 N/A									

SCHEDULE OF INVESTMENTS

UNITS/SHARES	DESCRIPTION		TAX COST	CURRENT PRICE	MARKET VALUE	% OF MKT	% OF GROUP	INCOME RATE	ESTIMATED ANNUAL INCOME	CURR YLD	YLD TO MAT
169,205.05		11/15/96	1,708,882	9.90	1,675,130	15.8	74.5				
25.86		11/15/96	0	9.90	256	0.0	0.0				
39,920.16		8/12/97	400,000	9.90	395,210	3.7	17.6				
82.77		12/ 8/98	858	9.90	819	0.0	0.0				
350.11		12/10/01	3,515	9.90	3,466	0.0	0.1				
5,455.38		11/20/03	55,372	9.90	54,008	0.5	2.4				
2,197.75		11/29/04	21,956	9.90	21,758	0.2	1.0				
697.39		11/28/05	6,800	9.90	6,904	0.1	0.3				
256.13		12/27/06	2,484	9.90	2,536	0.0	0.1				
3,289.34		12/ 2/10	32,663	9.90	32,564	0.3	1.4				
5,528.89		12/ 2/11	54,404	9.90	54,736	0.5	2.4				
227,008.83			2,286,934	9.90	2,247,387	21.2	100.0	0.387	87,852	3.9	
	TOTAL TAXABLE FIXED INCOME FUNDS		2,286,934		2,247,387	21.2	100.0		87,852	3.9	
	TOTAL FIXED INCOME MUTUAL FUNDS		2,286,934		2,247,387	21.2	100.0		87,852	3.9	
	TOTAL FUND		6,375,886		10,586,537	100.0	100.0		283,418	2.7	
	CASH EQUIVALENTS										
	CASH ON HAND		1,849		1,849	3.1	3.1	0.000	0	0.0	
	U.S. GOV. MONEY MARKET FUNDS										
57,861.86	MTB US TREASURY MONEY MARKET INST I FUND #958		57,862	1.00	57,862	96.9	96.9	0.000	6	0.0	
	TOTAL U.S. GOV. MONEY MARKET FUNDS		57,862		57,862	96.9	96.9		6	0.0	
	TOTAL CASH EQUIVALENTS		59,711		59,711	100.0	100.0		6	0.0	

End of Statement

M&T Investment Group