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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 07/01/10 , and ending 06/30/11

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

C Name of organization: CHRISTINE CARLETON CHARITABLE TRUST

Doing Business As

Number and street (or P O box if mail is not delivered to street address): JP MORGAN SVCS INC, PO BOX 6089 Room/suite

City or town, state or country, and ZIP + 4: NEWARK DE 19714-6089

D Employer identification number: 13-6843024

E Telephone number: 212-464-2337

G Gross receipts $ 4,924,567

F Name and address of principal officer:
J.P. MORGAN CHASE BANK, N.A.
C/O JP MORGAN SERVICES, PO BOX 6089
NEWARK DE 19714-6089

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ N/A

H(c) Group exemption number ▶

K Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation 1981 M State of legal domicile NY

JAN 13 2012

ENVELOPE POSTMARK DATE

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
FOR THE CONTINUING MAINTENANCE OF THE ROBERT A CARLETON STRENGTH OF MATERIALS LABORATORY COLUMBIA UNIVERSITY

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	2
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

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			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)		
	9	Program service revenue (Part VIII, line 2g)		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	409,977	948,484
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12	Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	409,977	948,484
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	496,387	480,792
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	150,818	171,657
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	2,591	5,947
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	649,796	658,396
	19	Revenue less expenses Subtract line 18 from line 12	-239,819	290,088
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	16,834,479	17,124,567
	21	Total liabilities (Part X, line 26)	0	0
	22	Net assets or fund balances Subtract line 21 from line 20	16,834,479	17,124,567

Part II Signature Block

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

Sign Here

▶ Signature of officer VP Date 12/22/2011

▶ William T. Robinson, Vice President
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: BRENDA SEARCY	Preparer's signature	Date 12/22/11	Check ☐ if self-employed	PTIN P00480285
Firm's name ▶ J. P. MORGAN SERVICES INC.			Firm's EIN ▶ 22-2189421	
Firm's address ▶ P. O. BOX 6089 NEWARK, DE 19714-6089			Phone no 302-634-3858	

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

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2010)

DAA

SCANNED JAN 27 2012

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Part III **Statement of Program Service Accomplishments**

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

1 Briefly describe the organization's mission

FOR THE CONTINUING MAINTENANCE OF THE ROBERT A CARLETON STRENGTH OF MATERIALS LABORATORY COLUMBIA UNIVERSITY

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses $ 480,792 including grants of $ 480,792) (Revenue $)

FOR THE CONTINUNING MAINTENANCE OF THE ROBERT A CARLETON STRENGTH OF MATERIALS LABORATORY COLUMBIA UNIVERSITY.

4b (Code) (Expenses $ including grants of $) (Revenue $)

4c (Code) (Expenses $ including grants of $) (Revenue $)

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ 480,792

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		X
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 ☐ Yes ☒ No			
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	0			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country ▶					
	See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		X
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state?			13a		
	Note. See the instructions for additional information the organization must report on Schedule O					
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O			14b		

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

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

					Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	2			
b	Enter the number of voting members included in line 1a, above, who are independent	1b	0			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?			2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?			3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?			4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?			5		X
6	Does the organization have members or stockholders?			6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?			7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?			7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following					
a	The governing body?			8a	X	
b	Each committee with authority to act on behalf of the governing body?			8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O			9		X

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

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

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ NY

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

[ ] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ JPMORGAN SERVICES INC. PO BOX 6089

NEWARK DE 19714-6089 302-634-2931

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply) Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) JAMES MCGARRY ESQ TRUSTEE	15.00	X						31,096	0	0
(2) JPMORGAN CHASE BANK TRUSTEE	15.00		X					126,966	0	0
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										
(15)										
(16)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total ▶								158,062		
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶								158,062		

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 1

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts					
1a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f				
g Noncash contributions included in lines 1a-1f $					
h **Total.** Add lines 1a–1f ▶					
Program Service Revenue	Busn. Code				
2a					
b					
c					
d					
e					
f All other program service revenue					
g **Total.** Add lines 2a–2f ▶					
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts) ▶		567,039			567,039
4 Income from investment of tax-exempt bond proceeds ▶					
5 Royalties ▶					

	(i) Real	(ii) Personal
6a Gross Rents		
b Less rental exps		
c Rental inc or (loss)		

		(A)	(B)	(C)	(D)
d Net rental income or (loss) ▶					

	(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	4,347,678	9,850
b Less cost or other basis & sales exps	3,976,083	
c Gain or (loss)	371,595	9,850

		(A)	(B)	(C)	(D)
d Net gain or (loss) ▶		381,445			381,445
8a Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a				
b Less direct expenses	b				
c Net income or (loss) from fundraising events ▶					
9a Gross income from gaming activities See Part IV, line 19	a				
b Less direct expenses	b				
c Net income or (loss) from gaming activities ▶					
10a Gross sales of inventory, less returns and allowances	a				
b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory ▶					
Miscellaneous Revenue	Busn. Code				
11a					
b					
c					
d All other revenue					
e **Total.** Add lines 11a–11d ▶					
12 **Total revenue.** See instructions ▶		948,484	0	0	948,484

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	480,792	480,792		
2	Grants and other assistance to individuals in the U S See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	171,657		171,657	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting				
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance				
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	FOREIGN TAXES	2,695		2,695	
b	INV. INT. EXP.	2,496		2,496	
c	LEGAL FEES	750		750	
d	NONALLOC EXP	6		6	
e					
f	All other expenses				
25	**Total functional expenses.** Add lines 1 through 24f	658,396	480,792	177,604	0
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing	38,366	1	42,600
	2	Savings and temporary cash investments	1,285,804	2	564,537
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a			
	b	Less accumulated depreciation — 10b		10c	
	11	Investments—publicly traded securities	15,510,309	11	16,517,430
	12	Investments—other securities See Part IV, line 11		12	
	13	Investments—program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	16,834,479	16	17,124,567
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	0	26	0
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	16,834,479	30	17,124,567
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	16,834,479	33	17,124,567
	34	Total liabilities and net assets/fund balances	16,834,479	34	17,124,567

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	948,484
2	Total expenses (must equal Part IX, column (A), line 25)	2	658,396
3	Revenue less expenses Subtract line 2 from line 1	3	290,088
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	16,834,479
5	Other changes in net assets or fund balances (explain in Schedule O)	5	
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	17,124,567

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☒ Cash ☐ Accrual ☐ Other ____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c		
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization: CHRISTINE CARLETON CHARITABLE TRUST

Employer identification number: 13-6843024

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

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

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III–Functionally integrated d ☒ Type III–Other

e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		X
(ii) A family member of a person described in (i) above?	11g(ii)		X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		X

h Provide the following information about the supported organization(s)

	(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	No	(v) Did you notify the organization in col (i) of your support? Yes	No	(vi) Is the organization in col (i) organized in the U S? Yes	No	(vii) Amount of support
(A)	COLUMBIA UNIVERSITY	13-5598093	2	X		X		X		480,792
(B)										
(C)										
(D)										
(E)										
Total										480,792

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc (see instructions) | 12 |

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) | 14 | %

15 Public support percentage from 2009 Schedule A, Part II, line 14 | 15 | %

16a **33 1/3% support test—2010.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test—2009.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2010.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) | 15 | %

16 Public support percentage from 2009 Schedule A, Part III, line 15 | 16 | %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2010** (line 10c, column (f) divided by line 13, column (f)) | 17 | %

18 Investment income percentage from **2009** Schedule A, Part III, line 17 | 18 | %

19a **33 1/3% support tests—2010.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests—2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

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

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization: CHRISTINE CARLETON CHARITABLE TRUST

Employer identification number: 13-6843024

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Part II can be duplicated if additional space is needed ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) COLUMBIA UNIVERSITY 615 WEST 131ST NEW YORK NY 10027	13-5598093	3	480,792				GENERAL SUPPORT
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							

2 Enter total number of section 501(c)(3) and government organizations ▶ 1

3 Enter total number of other organizations ▶ 0

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

PART I, LINE 2 - PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS

TRUST ACCOUNTING RECORDS ARE MAINTAINED IN A DEDICATED TRUST ACCOUNTING SYSTEM. REPORTS ARE REGULARLY OBTAINED FROM THIS SYSTEM. THE FIDUCIARY MANAGERS FOLLOW THE RULES AND REGULATIONS GOVERNING CONTINUITY AND MAINTENANCE OF EXEMPT STATUS WHILE ALSO CARRYING OUT THE INTENT OF THE GOVERNING DOCUMENTS. FIDUCIARY DUTIES INCLUDE ANNUAL TRUST REVIEWS, IDENTIFICATION OF CHARITABLE RECIPIENTS, AND DISTRIBUTIONS OF GRANT PAYMENTS FROM THE TRUST.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047
2010
Open to Public Inspection

Name of the organization	Employer identification number
CHRISTINE CARLETON CHARITABLE TRUST	13-6843024

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990

THE TRUSTEES REVIEW ALL UNDERLYING MONETARY AND FACTUAL INFORMATION BEFORE THE IRS FORM 990 IS FILED.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION

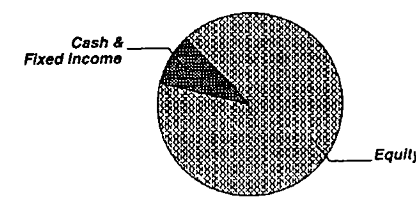
AS TRUSTEE, J.P. MORGAN CHASE BANK, N.A. MAINTAINS A CLOSE AND CONTINUOUS WORKING RELATIONSHIP WITH THE OFFICERS OF THE SUPPORTED ORGANIZATION(S). THE GOVERNING DOCUMENTS ARE NOT AVAILABLE TO THE GENERAL PUBLIC, BUT HAVE BEEN GIVEN AND ARE AVAILABLE TO ALL INTERESTED PARTIES SUCH AS BENEFICIARIES, TRUSTEES, ETC. J.P. MORGAN CHASE BANK, N.A. DOES NOT HAVE A PUBLIC CONFLICT OF INTEREST POLICY. HOWEVER, THE GOVERNING DOCUMENTS AND STATE LAW IMPOSE LIMITATIONS OF TRUSTEE POWERS THAT J.P. MORGAN CHASE BANK,N.A. STRICTLY FOLLOWS. FINANCIAL STATEMENTS ARE SENT TO EACH CHARITABLE BENEFICIARY FOR REVIEW AND COMMENT. COPIES OF THE TAX RETURNS ARE AVAILABLE TO THE PUBLIC THROUGH SEVERAL INTERNET WEBSITES.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	13,447,168.21	13,169,311.16	(277,857.05)	311,231.92	91%
Cash & Fixed Income	1,165,945 00	1,188,151.10	22,206 10	24,084 73	9%
Market Value	**$14,613,113.21**	**$14,357,462.26**	**($255,650.95)**	**$335,316.65**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	19,601.86	31,790 25	12,188.39
Accruals	31,905 33	24,974 75	(6,930 58)
Market Value	**$51,507.19**	**$56,765.00**	**$5,257.81**

Account Summary CONTINUED

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**14,613,113.21**	**11,975,935.24**	**19,601.86**	**27,260.93**
Additions			10,692 76	218,489 32
Withdrawals & Fees	(9,762 94)	(540,143 94)	(42,315.12)	(539,641 06)
Securities Transferred In		25,820 00	--	--
Securities Transferred Out		(25,820 00)	--	--
Net Additions/Withdrawals	**($9,762.94)**	**($540,143.94)**	**($31,622.36)**	**($321,151.74)**
Income	1,055 69	9,329 77	43,810 75	325,681 06
Change In Investment Value	(246,943 70)	2,912,341 19		
Ending Market Value	**$14,357,462.26**	**$14,357,462.26**	**$31,790.25**	**$31,790.25**
Accruals	--	--	24,974 75	24,974 75
Market Value with Accruals	--	--	**$56,765.00**	**$56,765.00**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	40,986 53	289,515 78
Foreign Dividends	3,877.75	21,318 00
Interest Income	2 16	24,177 05
Taxable Income	**$44,866.44**	**$335,010.83**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		9,805 66
ST Realized Gain/Loss	2,742 55	66,966 40
LT Realized Gain/Loss	27,563 69	332,394 77
Realized Gain/Loss	**$30,306.24**	**$409,166.83**

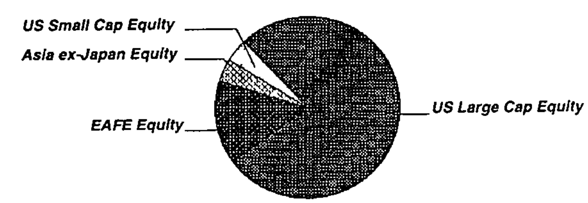
	To-Date Value
Unrealized Gain/Loss	**$2,668,809 50**

Cost Summary	Cost
Equity	10,577,331 28
Cash & Fixed Income	1,111,321 48
Total	**$11,688,652.76**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	10,373,941 00	10,162,836 66	(211,104 34)	70%
US Small Cap Equity	424,200 00	414,000 00	(10,200 00)	3%
EAFE Equity	2,005,037 22	1,947,684.85	(57,352 37)	14%
Asia ex-Japan Equity	643,989 99	644,789 65	799 66	4%
Concentrated & Other Equity	0 00	0 00	0 00	
Total Value	**$13,447,168.21**	**$13,169,311.16**	**($277,857.05)**	**91%**

Asset Categories



Equity as a percentage of your portfolio - 91 %

Market Value/Cost	Current Period Value
Market Value	13,169,311 16
Tax Cost	10,577,331 28
Unrealized Gain/Loss	2,591,979 88
Estimated Annual Income	311,231.92
Accrued Dividends	15,950 19
Yield	2 36%

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	52 62	500 000	26,310 00	25,150 35	1,159 65	960 00	3.65%
ACADIA REALTY TRUST 004239-10-9 AKR	20 33	1,200 000	24,396.00	20,522.84	3,873 16	864 00 216 00	3 54%
AGREE REALTY CORP 008492-10-0 ADC	22 33	1,225.000	27,354 25	35,005.20	(7,650 95)	1,960 00 490 00	7.17%
AIR PRODUCTS & CHEMICALS INC 009158-10-6 APD	95 58	825.000	78,853 50	63,959.66	14,893 84	1,914 00 478 50	2 43%
ALEXANDRIA REAL ESTATE EQUITIES INC 015271-10-9 ARE	77 42	590 000	45,677 80	41,233 55	4,444.25	1,062 00 265.50	2 32%
AMERICAN EXPRESS CO 025816-10-9 AXP	51.70	2,100 000	108,570 00	60,674.28	47,895.72	1,512 00 378.00	1 39%
AMERICAN WATER WORKS CO INC 030420-10-3 AWK	29 45	525.000	15,461 25	9,983.70	5,477.55	483 00	3 12%
ANALOG DEVICES INC 032654-10-5 ADI	39 14	1,540.000	60,275 60	62,515.13	(2,239.53)	1,540 00	2 55%
AT&T INC 00206R-10-2 T	31 41	2,800 000	87,948 00	107,620.75	(19,672.75)	4,816 00	5 48%
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	52 68	1,020 000	53,733 60	54,341 75	(608 15)	1,468 80 367.20	2 73%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	59 69	839 000	50,079 91	46,141 81	3,938 10	1,040 36 260 09	2 08%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
BB & T CORP 054937-10-7 BBT	26 84	2,000 000	53,680 00	46,083 40	7,596 60	1,280 00	2 38%
BECTON DICKINSON & CO 075887-10-9 BDX	86 17	874 000	75,312 58	57,936.22	17,376 36	1,433 36	1 90%
BLACKROCK INC 09247X-10-1 BLK	191 81	265.000	50,829.65	44,134.69	6,694 96	1,457.50	2 87%
CAPITOL FEDERAL FINANCIAL INC NEW 14057J-10-1 CFFN	11 76	500 000	5,880 00	5,860 60	19 40	150 00	2 55%
CENTURYLINK INC 156700-10-6 CTL	40.43	1,800 000	72,774 00	55,288 98	17,485 02	5,220 00	7 17%
CHEVRON CORP 166764-10-0 CVX	102 84	2,500 000	257,100 00	161,720 00	95,380 00	7,800 00	3 03%
CHUBB CORP 171232-10-1 CB	62 61	1,500 000	93,915 00	84,035.37	9,879 63	2,340.00 585 00	2 49%
CINCINNATI FINANCIAL CORP 172062-10-1 CINF	29 18	1,400 000	40,852 00	32,880 38	7,971 62	2,240.00 560 00	5 48%
CINEMARK HOLDINGS INC 17243V-10-2 CNK	20 71	3,925 000	81,286 75	72,525 83	8,760 92	3,297 00	4 06%
CMS ENERGY CORP 125896-10-0 CMS	19 69	3,700 000	72,853 00	53,420.90	19,432 10	3,108 00	4.27%
COCA-COLA CO 191216-10-0 KO	67 29	1,275 000	85,794.75	55,915.39	29,879 36	2,397.00 599.25	2 79%
COLGATE PALMOLIVE CO 194162-10-3 CL	87 41	500 000	43,705 00	40,698 35	3,006 65	1,160 00	2 65%
CONOCOPHILLIPS 20825C-10-4 COP	75 19	2,575 000	193,614 25	183,341 35	10,272 90	6,798 00	3 51%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
COVIDIEN PLC NEW G2554F-11-3 COV	53 23	1,140 000	60,682 20	54,278.38	6,403 82	912 00	1 50%
DEERE & CO 244199-10-5 DE	82.45	575.000	47,408 75	29,533 67	17,875.08	943 00 235 75	1.99%
DR PEPPER SNAPPLE GROUP INC 26138E-10-9 DPS	41.93	1,000 000	41,930.00	37,347 31	4,582.69	1,280.00 320 00	3.05%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	54 05	2,000 000	108,100 00	84,335.90	23,764.10	3,280 00	3 03%
EDISON INTERNATIONAL 281020-10-7 EIX	38 75	700 000	27,125 00	25,165 42	1,959 58	896 00 224 00	3.30%
EMERSON ELECTRIC CO 291011-10-4 EMR	56 25	1,075 000	60,468 75	46,896 10	13,572 65	1,483 50	2 45%
EQT CORPORATION 26884L-10-9 EQT	52 52	1,675 000	87,971.00	57,370 95	30,600 05	1,474 00	1 68%
EXXON MOBIL CORP 30231G-10-2 XOM	81.38	1,950 000	158,691.00	9,518.44	149,172 56	3,666 00	2 31%
GAP INC 364760-10-8 GPS	18.10	1,450.000	26,245 00	19,951.96	6,293.04	652 50	2 49%
GENTEX CORP 371901-10-9 GNTX	30 23	1,850 000	55,925 50	40,603 08	15,322 42	888 00	1.59%
GENUINE PARTS CO 372460-10-5 GPC	54.40	1,300 000	70,720.00	64,485.00	6,235.00	2,340 00 585.00	3.31%
GREIF INC CL A 397624-10-7 GEF	65.03	1,006.000	65,420 18	63,921 66	1,498.52	1,690.08 422 52	2.58%
HOME DEPOT INC 437076-10-2 HD	36.22	1,400 000	50,708 00	35,004.72	15,703 28	1,400 00	2 76%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	59.59	1,600 000	95,344 00	60,661.32	34,682 68	2,128 00	2 23%
ILLINOIS TOOL WORKS INC 452308-10-9 ITW	56 49	1,100 000	62,139.00	34,669 95	27,469.05	1,496.00 374 00	2 41%
INTEL CORP 458140-10-0 INTC	22 16	2,600 000	57,616.00	63,024 00	(5,408.00)	1,885 00	3 27%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	171 55	400 000	68,620.00	37,329 68	31,290.32	1,200 00	1 75%
ISHARES DJ SELECT DIVIDEND INDEX FUND 464287-16-8 DVY	52 92	17,500 000	926,100 00	991,666 25	(65,566 25)	31,482 50	3 40%
J M SMUCKER CO 832696-40-5 SJM	76.44	1,300 000	99,372 00	57,854 81	41,517 19	2,288.00	2 30%
JOHNSON & JOHNSON 478160-10-4 JNJ	66.52	2,325 000	154,659 00	51,147 24	103,511.76	5,301 00	3.43%
JPM TR I GROWTH ADVANTAGE FD - SEL 4812A3-71-8 JGAS X	9 39	28,184 893	264,656 15	250,000 00	14,656 15	2,339 34	0 88%
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	21 40	21,551 724	461,206 89	250,000 00	211,206 89	6,616 37	1.43%
KLA-TENCOR CORP 482480-10-0 KLAC	40 48	1,400 000	56,672 00	62,166 49	(5,494.49)	1,400 00	2.47%
LIMITED BRANDS INC 532716-10-7 LTD	38 45	1,685 000	64,788 25	59,838.92	4,949 33	1,348.00 1,385.00	2 08%
LINCARE HOLDINGS INC 532791-10-0 LNCR	29 27	2,800 000	81,956 00	78,881.02	3,074 98	2,240 00	2.73%
LORILLARD INC 544147-10-1 LO	108 87	745 000	81,108 15	62,616.04	18,492 11	3,874 00	4 78%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
M & T BANK CORP 55261F-10-4 MTB	87 95	1,000 000	87,950 00	56,816 25	31,133 75	2,800 00	3 18%
MARATHON OIL CORP 565849-10-6 MRO	52 68	700.000	36,876 00	30,967.72	5,908 28	700 00	1 90%
MC DONALDS CORP 580135-10-1 MCD	84 32	1,418 000	119,565 76	88,493.88	31,071 88	3,459 92	2 89%
MCGRAW-HILL COMPANIES INC 580645-10-9 MHP	41 91	1,300 000	54,483.00	38,722 31	15,760.69	1,300 00	2 39%
MERCK AND CO INC 58933Y-10-5 MRK	35 29	5,425 000	191,448 25	203,502.82	(12,054.57)	8,246 00 2,061 50	4.31%
MICROSOFT CORP 594918-10-4 MSFT	26 00	3,225 000	83,850 00	69,625 88	14,224 12	2,064 00	2 46%
MOLEX INC 608554-10-1 MOLX	25 77	1,400.000	36,078 00	34,002 08	2,075 92	1,120 00 280 00	3 10%
NATIONAL HEALTH INVESTORS INC 63633D-10-4 NHI	44 43	1,075 000	47,762 25	35,625 23	12,137.02	2,644 50 661 13	5 54%
NEXTERA ENERGY INC 65339F-10-1 NEE	57 46	1,000 000	57,460 00	53,672 64	3,787 36	2,200 00	3 83%
NIKE INC B 654106-10-3 NKE	89 98	700 000	62,986 00	40,317 89	22,668 11	868.00 217 00	1 38%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	74.93	700.000	52,451 00	36,125.88	16,325 12	1,120 00	2.14%
NORTHERN TRUST CORP 665859-10-4 NTRS	45 96	1,800 000	82,728 00	88,569 58	(5,841.58)	2,016 00 504 00	2 44%
NORTHEAST UTILITIES 664397-10-6 NU	35 17	1,775 000	62,426 75	52,085 29	10,341.46	1,952.50	3 13%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	35 73	10,183 983	363,873 71	238,508 88	125,364 83	6,008 54	1.65%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	104.04	625 000	65,025.00	39,478.16	25,546 84	1,150 00 287 50	1.77%
OLD REPUBLIC INTERNATIONAL CORP 680223-10-4 ORI	11.75	2,975 000	34,956 25	31,949 96	3,006 29	2,082 50	5 96%
OMNICOM GROUP INC 681919-10-6 OMC	48 16	860.000	41,417 60	21,993.20	19,424 40	860 00 215 00	2 08%
ONEBEACON INSURANCE GROUP LTD G67742-10-9 OB	13.39	2,600.000	34,814 00	53,548.31	(18,734 31)	2,184 00	6 27%
ONEOK INC 682680-10-3 OKE	74 01	1,100 000	81,411 00	49,485 37	31,925.63	2,288 00	2 81%
PEOPLE'S UNITED FINANCIAL INC 712704-10-5 PBCT	13 44	2,600 000	34,944.00	41,449 71	(6,505.71)	1,638 00	4 69%
PFIZER INC 717081-10-3 PFE	20 60	11,301 000	232,800 60	209,465 60	23,335 00	9,040 80	3 88%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	66 77	2,500 000	166,925 00	103,908.78	63,016 22	6,400 00 1,600 00	3 83%
PPG INDUSTRIES INC 693506-10-7 PPG	90.79	1,000 000	90,790.00	73,502.00	17,288 00	2,280 00	2.51%
PROCTER & GAMBLE CO 742718-10-9 PG	63 57	1,388 000	88,235.16	86,173.88	2,061 28	2,914 80	3 30%
PUBLIC STORAGE 74460D-10-9 PSA	114 01	325 000	37,053 25	19,934 95	17,118 30	1,235 00	3 33%
REGAL ENTERTAINMENT GROUP CL A 758766-10-9 RGC	12 35	2,900 000	35,815 00	44,340 69	(8,525 69)	2,436 00	6 80%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
REGENCY CENTERS CORP 758849-10-3 REG	43 97	1,615 000	71,011.55	98,516 73	(27,505 18)	2,987.75	4 21%
REPUBLIC SERVICES INC 760759-10-0 RSG	30 85	1,750 000	53,987 50	40,047.46	13,940 04	1,400 00 350 00	2.59%
SCOTTS MIRACLE-GRO COMPANY 810186-10-6 SMG	51 31	1,050 000	53,875 50	53,341 49	534 01	1,050 00	1 95%
SEASPAN CORPORATION SHS Y75638-10-9 SSW	14 61	3,007.000	43,932 27	90,941 53	(47,009 26)	2,255 25	5 13%
SEMPRA ENERGY 816851-10-9 SRE	52 88	1,525 000	80,642.00	78,130.36	2,511.64	2,928.00 732 00	3 63%
SHERWIN-WILLIAMS CO 824348-10-6 SHW	83.87	450 000	37,741 50	30,306 96	7,434 54	657 00	1.74%
SNAP-ON INC 833034-10-1 SNA	62.48	1,300 000	81,224.00	51,148 84	30,075.16	1,664.00	2 05%
SOUTHERN CO 842587-10-7 SO	40 38	1,750 000	70,665 00	62,384 74	8,280 26	3,307.50	4 68%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	131 97	2,300 000	303,531 00	253,390 77	50,140 23	5,602 80	1 85%
SPECTRA ENERGY CORPORATION W/I 847560-10-9 SE	27.41	1,400 000	38,374 00	29,332 24	9,041 76	1,456 00	3 79%
T ROWE PRICE GROUP INC 74144T-10-8 TROW	60.34	1,500 000	90,510 00	48,632.96	41,877.04	1,860 00	2.06%
TEEKAY CORPORATION Y8564W-10-3 TK	30 88	2,300 000	71,024 00	66,565 92	4,458 08	2,909.50	4 10%

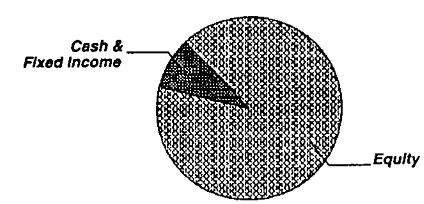
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
THE HERSHEY COMPANY 427866-10-8 HSY	56 85	1,626 000	92,438 10	84,371 31	8,066 79	2,243 88	2 43%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	58 38	1,700 000	99,246 00	79,390.64	19,855 36	2,788.00	2 81%
TIFFANY & CO 886547-10-8 TIF	78 52	725.000	56,927 00	16,652 25	40,274.75	841.00 210 25	1 48%
TIME WARNER INC NEW 887317-30-3 TWX	36 37	2,100.000	76,377 00	51,029.44	25,347.56	1,974 00	2 58%
TIME WARNER CABLE INC 88732J-20-7 TWC	78 04	1,200 000	93,648.00	62,232 21	31,415 79	2,304 00	2.46%
TJX COMPANIES INC 872540-10-9 TJX	52.53	1,000 000	52,530 00	27,170.14	25,359.86	760.00	1 45%
TUPPERWARE CORP 899896-10-4 TUP	67.45	1,000 000	67,450 00	43,132.38	24,317 62	1,200.00 300.00	1 78%
UNITED PARCEL SERVICE INC CL B 911312-10-6 UPS	72 93	700 000	51,051 00	43,229 15	7,821 85	1,456 00	2 85%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	88 51	1,250 000	110,637 50	67,850 86	42,786.64	2,400 00	2 17%
P **US BANCORP DEL** 902973-30-4 USB	25 51	3,100 000	79,081 00	78,144 53	936 47	1,550 00 275 00	1 96%
V F CORP 918204-10-8 VFC	108 56	655 000	71,106.80	35,865 52	35,241.28	1,650 60	2 32%
VALIDUS HOLDINGS LTD G9319H-10-2 VR	30 95	1,959.000	60,631.05	54,121 93	6,509 12	1,959 00	3 23%

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	13,447,168 21	13,169,311 16	(277,857 05)	311,231.92	91%
Cash & Fixed Income	1,165,945 00	1,188,151 10	22,206 10	24,084 73	9%
Market Value	**$14,613,113.21**	**$14,357,462.26**	**($255,650.95)**	**$335,316.65**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	19,601.86	31,790 25	12,188 39
Accruals	31,905 33	24,974 75	(6,930.58)
Market Value	**$51,507.19**	**$56,765.00**	**$5,257.81**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**14,613,113.21**	**11,975,935.24**	**19,601.86**	**27,260.93**
Additions			10,692 76	218,489 32
Withdrawals & Fees	(9,762 94)	(540,143 94)	(42,315.12)	(539,641.06)
Securities Transferred In		25,820 00	--	--
Securities Transferred Out		(25,820 00)	--	--
Net Additions/Withdrawals	**($9,762.94)**	**($540,143.94)**	**($31,622.36)**	**($321,151.74)**
Income	1,055.69	9,329 77	43,810.75	325,681 06
Change In Investment Value	(246,943.70)	2,912,341 19		
Ending Market Value	**$14,357,462.26**	**$14,357,462.26**	**$31,790.25**	**$31,790.25**
Accruals	--	--	24,974 75	24,974 75
Market Value with Accruals	--	--	**$56,765.00**	**$56,765.00**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
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Foreign Dividends	3,877 75	21,318 00
Interest Income	2 16	24,177 05
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Total	**$11,688,652.76**

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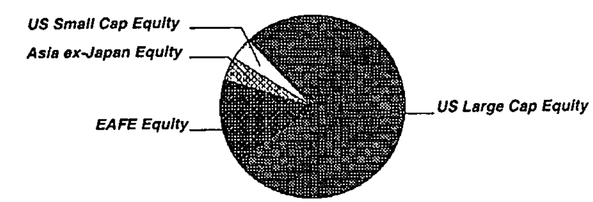
EAFE Equity	2,005,037 22	1,947,684 85	(57,352 37)	14%
Asia ex-Japan Equity	643,989 99	644,789 65	799 66	4%
Concentrated & Other Equity	0 00	0.00	0.00	
Total Value	**$13,447,168.21**	**$13,169,311.16**	**($277,857.05)**	**91%**

Asset Categories



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Yield	2 36%

Equity as a percentage of your portfolio - 91 %

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
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ACADIA REALTY TRUST 004239-10-9 AKR	20 33	1,200 000	24,396 00	20,522.84	3,873 16	864 00 216 00	3 54%
AGREE REALTY CORP 008492-10-0 ADC	22.33	1,225 000	27,354 25	35,005 20	(7,650 95)	1,960 00 490.00	7 17%
AIR PRODUCTS & CHEMICALS INC 009158-10-6 APD	95 58	825 000	78,853 50	63,959 66	14,893 84	1,914 00 478.50	2.43%
ALEXANDRIA REAL ESTATE EQUITIES INC 015271-10-9 ARE	77.42	590.000	45,677 80	41,233 55	4,444.25	1,062 00 265 50	2.32%
AMERICAN EXPRESS CO 025816-10-9 AXP	51 70	2,100.000	108,570.00	60,674.28	47,895 72	1,512.00 378 00	1.39%
AMERICAN WATER WORKS CO INC 030420-10-3 AWK	29.45	525 000	15,461 25	9,983 70	5,477 55	483 00	3 12%
ANALOG DEVICES INC 032654-10-5 ADI	39.14	1,540 000	60,275.60	62,515.13	(2,239 53)	1,540 00	2 55%
AT&T INC 00206R-10-2 T	31 41	2,800 000	87,948 00	107,620 75	(19,672 75)	4,816 00	5 48%
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	52 68	1,020 000	53,733 60	54,341 75	(608 15)	1,468 80 367 20	2 73%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	59 69	839 000	50,079.91	46,141 81	3,938 10	1,040 36 260 09	2 08%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
BB & T CORP 054937-10-7 BBT	26 84	2,000 000	53,680 00	46,083 40	7,596 60	1,280 00	2 38%
BECTON DICKINSON & CO 075887-10-9 BDX	86.17	874.000	75,312 58	57,936 22	17,376 36	1,433 36	1 90%
BLACKROCK INC 09247X-10-1 BLK	191 81	265 000	50,829.65	44,134 69	6,694 96	1,457.50	2 87%
CAPITOL FEDERAL FINANCIAL INC NEW 14057J-10-1 CFFN	11 76	500 000	5,880 00	5,860 60	19.40	150 00	2 55%
CENTURYLINK INC 156700-10-6 CTL	40 43	1,800 000	72,774 00	55,288 98	17,485 02	5,220.00	7 17%
CHEVRON CORP 166764-10-0 CVX	102 84	2,500 000	257,100 00	161,720 00	95,380 00	7,800 00	3 03%
CHUBB CORP 171232-10-1 CB	62 61	1,500 000	93,915 00	84,035 37	9,879.63	2,340.00 585.00	2 49%
CINCINNATI FINANCIAL CORP 172062-10-1 CINF	29 18	1,400.000	40,852 00	32,880.38	7,971 62	2,240.00 560 00	5.48%
CINEMARK HOLDINGS INC 17243V-10-2 CNK	20 71	3,925 000	81,286 75	72,525.83	8,760.92	3,297.00	4 06%
CMS ENERGY CORP 125896-10-0 CMS	19 69	3,700 000	72,853 00	53,420 90	19,432.10	3,108.00	4 27%
COCA-COLA CO 191216-10-0 KO	67 29	1,275 000	85,794 75	55,915.39	29,879.36	2,397.00 599 25	2 79%
COLGATE PALMOLIVE CO 194162-10-3 CL	87 41	500 000	43,705 00	40,698 35	3,006.65	1,160 00	2 65%
CONOCOPHILLIPS 20825C-10-4 COP	75 19	2,575 000	193,614 25	183,341 35	10,272 90	6,798 00	3 51%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
COVIDIEN PLC NEW G2554F-11-3 COV	53 23	1,140 000	60,682 20	54,278.38	6,403 82	912 00	1 50%
DEERE & CO 244199-10-5 DE	82 45	575 000	47,408.75	29,533.67	17,875 08	943 00 235 75	1 99%
DR PEPPER SNAPPLE GROUP INC 26138E-10-9 DPS	41 93	1,000 000	41,930 00	37,347.31	4,582 69	1,280.00 320 00	3.05%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	54 05	2,000 000	108,100 00	84,335 90	23,764 10	3,280 00	3 03%
EDISON INTERNATIONAL 281020-10-7 EIX	38 75	700 000	27,125 00	25,165.42	1,959.58	896 00 224 00	3 30%
EMERSON ELECTRIC CO 291011-10-4 EMR	56 25	1,075 000	60,468 75	46,896 10	13,572 65	1,483 50	2 45%
EQT CORPORATION 26884L-10-9 EQT	52.52	1,675 000	87,971 00	57,370.95	30,600.05	1,474 00	1 68%
EXXON MOBIL CORP 30231G-10-2 XOM	81 38	1,950 000	158,691.00	9,518.44	149,172.56	3,666.00	2 31%
GAP INC 364760-10-8 GPS	18 10	1,450 000	26,245.00	19,951 96	6,293.04	652 50	2 49%
GENTEX CORP 371901-10-9 GNTX	30 23	1,850 000	55,925 50	40,603 08	15,322.42	888.00	1 59%
GENUINE PARTS CO 372460-10-5 GPC	54.40	1,300 000	70,720 00	64,485.00	6,235.00	2,340 00 585.00	3 31%
GREIF INC CL A 397624-10-7 GEF	65 03	1,006 000	65,420 18	63,921.66	1,498 52	1,690 08 422.52	2 58%
HOME DEPOT INC 437076-10-2 HD	36 22	1,400 000	50,708 00	35,004.72	15,703 28	1,400 00	2.76%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	59 59	1,600 000	95,344 00	60,661 32	34,682 68	2,128 00	2 23%
ILLINOIS TOOL WORKS INC 452308-10-9 ITW	56 49	1,100.000	62,139.00	34,669.95	27,469 05	1,496.00 374 00	2 41%
INTEL CORP 458140-10-0 INTC	22 16	2,600 000	57,616.00	63,024.00	(5,408 00)	1,885 00	3 27%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	171.55	400.000	68,620.00	37,329 68	31,290 32	1,200 00	1.75%
ISHARES DJ SELECT DIVIDEND INDEX FUND 464287-16-8 DVY	52 92	17,500 000	926,100 00	991,666 25	(65,566 25)	31,482 50	3 40%
J M SMUCKER CO 832696-40-5 SJM	76 44	1,300 000	99,372 00	57,854 81	41,517 19	2,288 00	2 30%
JOHNSON & JOHNSON 478160-10-4 JNJ	66 52	2,325 000	154,659.00	51,147 24	103,511 76	5,301 00	3 43%
JPM TR I GROWTH ADVANTAGE FD - SEL 4812A3-71-8 JGAS X	9 39	28,184 893	264,656 15	250,000 00	14,656 15	2,339 34	0 88%
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	21.40	21,551 724	461,206 89	250,000 00	211,206 89	6,616.37	1 43%
KLA-TENCOR CORP 482480-10-0 KLAC	40 48	1,400 000	56,672 00	62,166.49	(5,494.49)	1,400 00	2 47%
LIMITED BRANDS INC 532716-10-7 LTD	38 45	1,685 000	64,788.25	59,838.92	4,949.33	1,348 00 1,385 00	2.08%
LINCARE HOLDINGS INC 532791-10-0 LNCR	29 27	2,800 000	81,956 00	78,881.02	3,074 98	2,240 00	2 73%
LORILLARD INC 544147-10-1 LO	108 87	745 000	81,108 15	62,616.04	18,492 11	3,874.00	4 78%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
M & T BANK CORP 55261F-10-4 MTB	87 95	1,000 000	87,950 00	56,816.25	31,133 75	2,800 00	3 18%
MARATHON OIL CORP 565849-10-6 MRO	52.68	700 000	36,876 00	30,967.72	5,908 28	700 00	1.90%
MC DONALDS CORP 580135-10-1 MCD	84 32	1,418 000	119,565.76	88,493.88	31,071.88	3,459 92	2 89%
MCGRAW-HILL COMPANIES INC 580645-10-9 MHP	41.91	1,300 000	54,483 00	38,722 31	15,760 69	1,300 00	2.39%
MERCK AND CO INC 58933Y-10-5 MRK	35 29	5,425 000	191,448 25	203,502 82	(12,054 57)	8,246 00 2,061 50	4 31%
MICROSOFT CORP 594918-10-4 MSFT	26 00	3,225 000	83,850 00	69,625 88	14,224 12	2,064 00	2 46%
MOLEX INC 608554-10-1 MOLX	25 77	1,400 000	36,078 00	34,002 08	2,075 92	1,120.00 280 00	3 10%
NATIONAL HEALTH INVESTORS INC 63633D-10-4 NHI	44 43	1,075 000	47,762 25	35,625 23	12,137.02	2,644 50 661 13	5 54%
NEXTERA ENERGY INC 65339F-10-1 NEE	57 46	1,000 000	57,460.00	53,672.64	3,787 36	2,200 00	3 83%
NIKE INC B 654106-10-3 NKE	89 98	700 000	62,986 00	40,317.89	22,668 11	868 00 217 00	1 38%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	74.93	700 000	52,451 00	36,125 88	16,325 12	1,120.00	2 14%
NORTHERN TRUST CORP 665859-10-4 NTRS	45 96	1,800 000	82,728 00	88,569 58	(5,841 58)	2,016 00 504 00	2 44%
NORTHEAST UTILITIES 664397-10-6 NU	35 17	1,775 000	62,426 75	52,085 29	10,341.46	1,952 50	3 13%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	35 73	10,183 983	363,873.71	238,508 88	125,364 83	6,008 54	1 65%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	104 04	625.000	65,025.00	39,478 16	25,546 84	1,150.00 287 50	1 77%
OLD REPUBLIC INTERNATIONAL CORP 680223-10-4 ORI	11 75	2,975 000	34,956 25	31,949 96	3,006 29	2,082.50	5 96%
OMNICOM GROUP INC 681919-10-6 OMC	48 16	860 000	41,417.60	21,993 20	19,424.40	860 00 215.00	2 08%
ONEBEACON INSURANCE GROUP LTD G67742-10-9 OB	13 39	2,600 000	34,814 00	53,548 31	(18,734 31)	2,184 00	6 27%
ONEOK INC 682680-10-3 OKE	74 01	1,100 000	81,411 00	49,485.37	31,925 63	2,288 00	2 81%
PEOPLE'S UNITED FINANCIAL INC 712704-10-5 PBCT	13.44	2,600.000	34,944 00	41,449 71	(6,505 71)	1,638 00	4.69%
PFIZER INC 717081-10-3 PFE	20 60	11,301 000	232,800 60	209,465 60	23,335 00	9,040 80	3 88%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	66 77	2,500 000	166,925 00	103,908.78	63,016.22	6,400 00 1,600 00	3 83%
PPG INDUSTRIES INC 693506-10-7 PPG	90.79	1,000 000	90,790 00	73,502.00	17,288.00	2,280 00	2 51%
PROCTER & GAMBLE CO 742718-10-9 PG	63.57	1,388 000	88,235 16	86,173 88	2,061.28	2,914.80	3.30%
PUBLIC STORAGE 74460D-10-9 PSA	114.01	325 000	37,053 25	19,934 95	17,118.30	1,235 00	3 33%
REGAL ENTERTAINMENT GROUP CL A 758766-10-9 RGC	12.35	2,900.000	35,815.00	44,340 69	(8,525.69)	2,436 00	6 80%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
REGENCY CENTERS CORP 758849-10-3 REG	43 97	1,615 000	71,011 55	98,516 73	(27,505 18)	2,987 75	4 21 %
REPUBLIC SERVICES INC 760759-10-0 RSG	30 85	1,750 000	53,987.50	40,047.46	13,940 04	1,400 00 350 00	2 59 %
SCOTTS MIRACLE-GRO COMPANY 810186-10-6 SMG	51.31	1,050.000	53,875 50	53,341.49	534.01	1,050.00	1 95 %
SEASPAN CORPORATION SHS Y75638-10-9 SSW	14 61	3,007 000	43,932 27	90,941.53	(47,009 26)	2,255 25	5 13 %
SEMPRA ENERGY 816851-10-9 SRE	52.88	1,525 000	80,642 00	78,130.36	2,511.64	2,928.00 732 00	3.63 %
SHERWIN-WILLIAMS CO 824348-10-6 SHW	83.87	450.000	37,741 50	30,306.96	7,434 54	657.00	1.74 %
SNAP-ON INC 833034-10-1 SNA	62 48	1,300 000	81,224 00	51,148 84	30,075.16	1,664 00	2.05 %
SOUTHERN CO 842587-10-7 SO	40 38	1,750 000	70,665 00	62,384 74	8,280 26	3,307 50	4 68 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	131 97	2,300 000	303,531 00	253,390 77	50,140 23	5,602 80	1 85 %
SPECTRA ENERGY CORPORATION W/I 847560-10-9 SE	27 41	1,400 000	38,374 00	29,332.24	9,041 76	1,456 00	3 79 %
T ROWE PRICE GROUP INC 74144T-10-8 TROW	60.34	1,500 000	90,510 00	48,632 96	41,877 04	1,860 00	2 06 %
TEEKAY CORPORATION Y8564W-10-3 TK	30 88	2,300 000	71,024 00	66,565.92	4,458 08	2,909 50	4 10 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
THE HERSHEY COMPANY 427866-10-8 HSY	56 85	1,626 000	92,438 10	84,371 31	8,066 79	2,243 88	2 43%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	58 38	1,700 000	99,246 00	79,390.64	19,855 36	2,788 00	2 81%
TIFFANY & CO 886547-10-8 TIF	78 52	725 000	56,927.00	16,652 25	40,274.75	841.00 210 25	1.48%
TIME WARNER INC NEW 887317-30-3 TWX	36 37	2,100 000	76,377 00	51,029.44	25,347.56	1,974 00	2 58%
TIME WARNER CABLE INC 88732J-20-7 TWC	78 04	1,200 000	93,648 00	62,232 21	31,415 79	2,304 00	2 46%
TJX COMPANIES INC 872540-10-9 TJX	52 53	1,000.000	52,530.00	27,170.14	25,359 86	760 00	1.45%
TUPPERWARE CORP 899896-10-4 TUP	67.45	1,000 000	67,450 00	43,132.38	24,317 62	1,200 00 300.00	1 78%
UNITED PARCEL SERVICE INC CL B 911312-10-6 UPS	72 93	700 000	51,051 00	43,229 15	7,821 85	1,456 00	2 85%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	88.51	1,250 000	110,637 50	67,850.86	42,786 64	2,400 00	2 17%
P **US BANCORP DEL** 902973-30-4 USB	25 51	3,100 000	79,081 00	78,144 53	936 47	1,550 00 275 00	1 96%
V F CORP 918204-10-8 VFC	108 56	655 000	71,106 80	35,865 52	35,241 28	1,650 60	2 32%
VALIDUS HOLDINGS LTD G9319H-10-2 VR	30 95	1,959 000	60,631.05	54,121 93	6,509.12	1,959 00	3 23%