06/11/2012 3 46 PM

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

2011

POSTMARK DATE JUN 1 4 2012

For calendar year 2011 or tax year beginning 04/01/11 , and ending 03/31/12

Name of foundation: LIZANELL AND COLBERT COLDWELL FDN

A Employer identification number: 74-2576133

Number and street (or P O box number if mail is not delivered to street address): C/O JP MORGAN SRVCS, PO BOX 6089

Room/suite

B Telephone number (see instructions): 817-884-4022

City or town, state, and ZIP code: NEWARK DE 19714-6089

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) ▶ $ 4,828,387

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 ▶ ☐

RECEIVED JUN 20 2012 OGDEN, UT A07 IRS-OSC

JUN 21 2012

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) (see instructions))

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	89,700	89,356		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	229,936			
	b	Gross sales price for all assets on line 6a 2,682,764				
	7	Capital gain net income (from Part IV, line 2)		229,936		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	319,636	319,292	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	49,429	34,600		14,829
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 1	5,928	677		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55,357	35,277	0	14,829
	25	Contributions, gifts, grants paid	226,598			226,598
	26	**Total expenses and disbursements.** Add lines 24 and 25	281,955	35,277	0	241,427
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	37,681			
	b	**Net investment income** (if negative, enter -0-)		284,015		
	c	**Adjusted net income** (if negative, enter -0-)			0	

GM 3

Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	231,973	186,899	186,899
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 2	4,290,432	1,740,139	1,921,267
	c	Investments—corporate bonds (attach schedule) SEE STMT 3		1,607,366	1,641,207
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 4		1,025,367	1,079,014
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,522,405	4,559,771	4,828,387
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 (attach schedule)			
	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	4,522,405	4,559,771	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,522,405	4,559,771	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,522,405	4,559,771	

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	4,522,405
2	Enter amount from Part I, line 27a	2	37,681
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	122
4	Add lines 1, 2, and 3	4	4,560,208
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	437
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,559,771

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 STMT	P	VARIOUS	VARIOUS
b	LONG TERM CAPITAL GAIN DIVS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,674,414		2,452,828	221,586
b	8,350			8,350
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				221,586
b				8,350
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	229,936
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	200,139	4,728,936	0.042322
2009	246,256	4,520,606	0.054474
2008	266,709	4,844,218	0.055057
2007	224,932	5,917,530	0.038011
2006	320,495	5,751,292	0.055726

2 Total of line 1, column (d)	2	0.245590
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049118
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,761,323
5 Multiply line 4 by line 3	5	233,867
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,840
7 Add lines 5 and 6	7	236,707
8 Enter qualifying distributions from Part XII, line 4	8	241,427

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 ▶ [X] and enter 1% of Part I, line 27b		1	2,840
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	2,840
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	2,840
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,850		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	2,850
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	10
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 10 **Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	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 ▶ $ ____ **(2)** On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
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) ▶ TX			
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 2011 or the taxable year beginning in 2011 (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 ▶ JPMORGAN CHASE BANK Telephone no ▶ 817-884-4022
420 THROCKMORTON, FL 3
Located at ▶ FORT WORTH TX ZIP+4 ▶ 76102

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

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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)?		1b		X
	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 2011?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see 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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	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 2011?		4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK 420 THROCKMORTON	FORT WORTH TX 76102	CORP-TRUSTEE 5.00	49,429	0	0
COLBERT COLDWELL C/O JPMORGAN SRVCS. INC.	NEWARK DE 19714	CO-TRUSTEE 5.00	0	0	0
DR. ANNETTE HOY, MD C/O JPMORGAN SRVCS. INC.	NEWARK DE 19714	CO-TRUSTEE 5.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 (see instructions). 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 ▶		

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 (see instructions)

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 ▶	

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	4,471,254
b	Average of monthly cash balances	1b	362,576
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,833,830
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	4,833,830
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	72,507
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,761,323
6	**Minimum investment return.** Enter 5% of line 5	6	238,066

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	238,066
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,840		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,840
3	Distributable amount before adjustments Subtract line 2c from line 1			3	235,226
4	Recoveries of amounts treated as qualifying distributions			4	120
5	Add lines 3 and 4			5	235,346
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	235,346

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	241,427
b	Program-related investments—total from Part IX-B	1b	
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	241,427
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,840
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	238,587

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					235,346
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				232,954	
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008					
d From 2009					
e From 2010					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 241,427					
a Applied to 2010, but not more than line 2a				232,954	
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2011 distributable amount					8,473
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see instructions					
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					226,873
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
d Excess from 2010					
e Excess from 2011					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

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

Part XV Supplementary Information (Complete this part only if the 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))

N/A

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

N/A

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 of the person to whom applications should be addressed

LARRY BOTHE, JPMORGAN CHASE BANK, 817-884-4022
420 THROCKMORTON, FLOOR 3, FORT WORTH, TX 76102

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

N/A

c Any submission deadlines

N/A

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

N/A

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				
UNIV. OF TX AT EL PASO 500 W UNIVERSITY AVE EL PASO TX 79902	NONE	PUBLIC	MEDICAL RESEARCH	101,598
TEXAS TECH UNIVERSITY P.O. BOX 41102 LUBBOCK TX 79409	NONE	PUBLIC	MEDICAL RESEARCH	50,000
UNIV MEDICAL CENTER FND OF EL PASO 1400 HARDAWAY, SUITE 220 EL PASO TX 79903	NONE	PUBLIC	PURCHASE OF MEDICAL EQUIPMENT	75,000
Total			▶ 3a	226,598
b Approved for future payment N/A				
Total			▶ 3b	

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	89,700	
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			18	229,936	
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		319,636	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 319,636

(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) (See instructions)
N/A	

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

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

Ann Hendrix, VP — 6/11/12

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LINDA C. BAILEY	Linda C Bailey	06/11/12	
Firm's name ▶ J. P. MORGAN SERVICES INC.		PTIN	P00313823
Firm's address ▶ P. O. BOX 6089 NEWARK, DE 19714-6089		Firm's EIN ▶	22-2189421
		Phone no	302-634-2931

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	$ 677	$ 677	$	$
FEDERAL EXCISE TAXES PAID	5,251			
TOTAL	$ 5,928	$ 677	$ 0	$ 0

Federal Statements

Statement 2 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SECURITIES	$ 4,290,432	$ 1,740,139	COST	$ 1,921,267
TOTAL	$ 4,290,432	$ 1,740,139		$ 1,921,267

Statement 3 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	$	$ 1,607,366	COST	$ 1,641,207
TOTAL	$ 0	$ 1,607,366		$ 1,641,207

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	$	$ 1,025,367	COST	$ 1,079,014
TOTAL	$ 0	$ 1,025,367		$ 1,079,014

Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
RETURN OF GRANT	$ 120
ROUNDING	2
TOTAL	$ 122

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
TAX COST ADJ FOR NT DIV - EATON VANCE	$ 140
TAX COST ADJUSTMENT - BROADCOM	7
TAX COST ADJUSTEMENT - EATON VANCE	290
TOTAL	$ 437

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR· LB3
INVESTMENT OFFICER SL9

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
17 0000 ABBOTT LABS - 002824100 - MINOR = 31001							
SOLD		05/27/2011	874 69				
ACQ	17 0000	11/08/2006	874 69	805 74	68 95	LT15	Y
5 0000 ABBOTT LABS - 002824100 - MINOR = 31001							
SOLD		07/21/2011	263 79				
ACQ	5 0000	11/08/2006	263 79	236 98	26 81	LT15	Y
6 0000 ABBOTT LABS - 002824100 - MINOR = 31001							
SOLD		07/27/2011	311 03				
ACQ	6.0000	11/08/2006	311 03	284 38	26 65	LT15	Y
32 0000 ABBOTT LABS - 002824100 - MINOR = 31001							
SOLD		01/10/2012	1795 53				
ACQ	32 0000	11/08/2006	1795 53	1516.69	278 84	LT15	Y
35 0000 ADOBE SYS INC - 00724F101 - MINOR = 31001							
SOLD		08/11/2011	808 14				
ACQ	30 0000	02/16/2011	692 69	1040.21	-347 52	ST	Y
	5 0000	02/22/2011	115 45	170.22	-54 77	ST	Y
20 0000 ADVANCED AUTO PARTS INC - 00751Y106 - MINOR = 31000							
SOLD		06/14/2011	1144 86				
ACQ	5 0000	01/07/2008	286 21	179 44	106.78	LT15	Y
	15 0000	10/07/2008	858 65	450 11	408.54	LT15	Y
4 0000 ALEXION PHARMACEUTICALS INC - 015351109 - MINOR = 31000							
SOLD		04/01/2011	393 47				
ACQ	4 0000	08/11/2010	393 47	218 18	175.29	ST	Y
6 0000 ALEXION PHARMACEUTICALS INC - 015351109 - MINOR = 31000							
SOLD		04/14/2011	604 13				
ACQ	6 0000	08/11/2010	604 13	327 26	276 87	ST	Y
15 0000 AMERICAN EXPRESS CO - 025816109 - MINOR = 31001							
SOLD		12/05/2011	736 78				
ACQ	15 0000	11/02/2010	736.78	635 34	101 44	LT15	Y
10 0000 ANADARKO PETE CORP - 032511107 - MINOR = 31001							
SOLD		05/12/2011	735 91				
ACQ	10 0000	01/10/2011	735.91	742 31	-6 40	ST	Y
2 0000 APACHE CORP - 037411105 - MINOR = 31001							
SOLD		04/08/2011	261.40				
ACQ	2 0000	01/04/2008	261 40	219 60	41 80	LT15	Y
3 0000 APACHE CORP - 037411105 - MINOR = 31001							
SOLD		04/11/2011	383.36				
ACQ	1 0000	01/04/2008	127 79	109 80	17 99	LT15	Y
	2 0000	10/20/2010	255 57	205 94	49 63	ST	Y
5 0000 APACHE CORP - 037411105 - MINOR = 31001							
SOLD		05/12/2011	616 21				
ACQ	3 0000	04/30/2010	369 73	304 32	65.41	LT15	Y
	2 0000	07/23/2010	246 48	183 53	62 95	ST	Y
4 0000 APACHE CORP - 037411105 - MINOR = 31001							
SOLD		08/10/2011	397 17				
ACQ	1 0000	01/06/2009	99 29	86.16	13 13	LT15	Y
	3 0000	07/23/2010	297 88	275 29	22 59	LT15	Y
9.0000 APACHE CORP - 037411105 - MINOR = 31001							
SOLD		08/16/2011	936 44				
ACQ	4.0000	01/06/2009	416 20	344 62	71 58	LT15	Y
	5 0000	03/17/2009	520 24	321 91	198 33	LT15	Y
7250.3060 ARBITRAGE FUNDS - I - 03875R205							
SOLD		01/25/2012	95051.51				
ACQ	7250 3060	09/15/2010	95051 51	94689 00	362.51	LT15	Y
14 0000 BB & T CORP - 054937107 - MINOR = 31000							
SOLD		08/16/2011	292 78				
ACQ	9 0000	03/13/2009	188 22	153 23	34 99	LT15	Y
	5 0000	05/13/2009	104.56	109 20	-4 64	LT15	Y
16 0000 BB & T CORP - 054937107 - MINOR = 31000							
SOLD		08/16/2011	331 88				
ACQ	15 0000	03/02/2009	311 14	237 44	73 70	LT15	Y
	1 0000	03/13/2009	20 74	17 02	3 72	LT15	Y
3 0000 BAIDU.COM-ADR - 056752108 - MINOR = 31000							
SOLD		09/29/2011	327 42				
ACQ	3 0000	09/21/2010	327 42	276 15	51 27	LT15	Y
11 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001							
SOLD		05/12/2011	765.75				
ACQ	1 0000	11/23/2010	69.61	49 12	20 49	ST	Y
	10 0000	12/07/2010	696.14	551 82	144 32	ST	Y
5 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001							
SOLD		08/03/2011	357 84				
ACQ	5 0000	11/23/2010	357 84	245 62	112 22	ST	Y
7 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001							
SOLD		08/04/2011	463 98				
ACQ	7 0000	11/23/2010	463 98	343 87	120 11	ST	Y
7 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001							
SOLD		08/05/2011	459 74				
ACQ	7 0000	11/23/2010	459 74	343 87	115 87	ST	Y
16 0000 BAKER HUGHES INC - 057224107 - MINOR = 31001							
SOLD		02/10/2012	775 50				
ACQ	16 0000	11/10/2011	775 50	914 95	-139 45	ST	Y
75 0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000							
SOLD		06/13/2011	809 31				
ACQ	75 0000	07/18/2008	809.31	2074 91	-1265 60	LT15	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR. LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
0000 BANK OF AMERICA CORP NEW - 060505104 - MINOR = 31000							
SOLD		10/03/2011	8 71				
ACQ	0000		8 71	0 00	8 71	LT15	Y
CHANGED 10/11/11 AW4							
55000 0000 BARCLAYS ARN SPX 6/27/11 - 06738RQ33							
SOLD		06/27/2011	55000 00				
ACQ	55000 0000	06/06/2008	55000 00	53900 00	1100 00	LT15	Y
25000 0000 BARCLAYS DJ-UBS COMMODITY F3 BREN - 06739J2F9							
SOLD		11/15/2011	31345 00				
ACQ	25000 0000	11/06/2009	31345 00	24625 00	6720 00	LT15	Y
35000 0000 BARC BREN ASIA BASKET 08/05/11 - 06740PDX1							
SOLD		08/05/2011	41937 00				
ACQ	35000 0000	07/09/2010	41937 00	34650 00	7287 00	LT15	Y
45000 0000 BARC BREN EAFE 09/20/11 - 06740PNA0							
SOLD		09/20/2011	42130 19				
ACQ	45000 0000	08/27/2010	42130 19	44550 00	-2419 81	LT15	Y
9 0000 BECTON DICKINSON & CO - 075887109 - MINOR = 31001							
SOLD		09/16/2011	696 02				
ACQ	9 0000	04/21/2011	696 02	755 82	-59 80	ST	Y
7 0000 BROADCOM CORP - 111320107 - MINOR = 31000							
SOLD		09/20/2011	254 01				
ACQ	7 0000	03/23/2011	254 01	277 27	-23 26	ST	Y
FOUND UPDATE							
15 0000 BROADCOM CORP - 111320107 - MINOR = 31000							
SOLD		11/01/2011	519 64				
ACQ	12 0000	03/23/2011	415 71	475 31	-59 60	ST	Y
	3 0000	06/14/2011	103 93	99 45	4 48	ST	Y
FOUND UPDATE							
18 0000 BROADCOM CORP - 111320107 - MINOR = 31000							
SOLD		01/06/2012	527 48				
ACQ	18 0000	06/14/2011	527.48	595 05	-67 57	ST	Y
FOUND UPDATE							
4 0000 CME GROUP INC - 12572Q105 - MINOR = 31001							
SOLD		08/10/2011	1004.40				
ACQ	2 0000	02/09/2010	502 20	568 62	-66 42	LT15	Y
	1 0000	03/16/2010	251.10	314 74	-63 64	LT15	Y
	1 0000	08/18/2010	251 10	248.12	2 98	ST	Y
14 0000 CVS CORP - 126650100 - MINOR = 31000							
SOLD		09/28/2011	481 56				
ACQ	10 0000	07/28/2010	343 97	318 58	25 39	LT15	Y
	4 0000	10/11/2005	137 59	101 67	35 92	LT15	Y
20 0000 CVS CORP - 126650100 - MINOR = 31000							
SOLD		10/31/2011	728 18				
ACQ	20 0000	10/11/2005	728.18	508 34	219 84	LT15	Y
7 0000 CAMERON INTERNATIONAL CORPORATION - 13342B105 - MINOR = 31000							
SOLD		09/20/2011	353 97				
ACQ	7 0000	03/10/2011	353.97	408 58	-54 61	ST	Y
10 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		09/22/2011	311.82				
ACQ	5 0000	04/20/2010	155 91	196.36	-40 46	LT15	Y
	5 0000	02/22/2011	155 91	211 02	-55 12	ST	Y
3 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/28/2012	89 94				
ACQ	3 0000	04/07/2010	89 94	116 68	-26 74	LT15	Y
16 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/28/2012	479 11				
ACQ	9 0000	01/14/2010	269 50	312.21	-42.71	LT15	Y
	7 0000	04/07/2010	209 61	272.25	-62.64	LT15	Y
3 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/28/2012	89 91				
ACQ	3 0000	01/14/2010	89 91	104 07	-14 16	LT15	Y
5 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/28/2012	149.02				
ACQ	3 0000	01/14/2010	89 41	104 07	-14 66	LT15	Y
	2 0000	08/09/2011	59 61	61 81	-2 20	ST	Y
2.0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/28/2012	59 91				
ACQ	2 0000	08/09/2011	59 91	61 81	-1 90	ST	Y
3 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/28/2012	89.56				
ACQ	3 0000	08/09/2011	89.56	92 71	-3 15	ST	Y
11 0000 CARNIVAL CORPORATION - 143658300 - MINOR = 31000							
SOLD		02/29/2012	332 34				
ACQ	3 0000	08/09/2011	90 64	92 71	-2 07	ST	Y
	8 0000	08/10/2011	241 70	240.33	1.37	ST	Y
22814 6180 JPMCB INTERNATIONAL EQUITY TRUST - 15199TH32							
SOLD		10/07/2011	652 51				
ACQ	11624 3810	08/06/1994	332 46	1.00	331 46	LT15	Y
	1155.8910	08/25/1995	33 06	1 00	32 06	LT15	Y
	6422 6080	07/31/2003	183 69	1 00	182 69	LT15	Y
	3611 7380	10/21/2005	103 30	1.00	102 30	LT15	Y
70 0000 CISCO SYS INC - 17275R102 - MINOR = 31000							
SOLD		05/25/2011	1129 48				
ACQ	60 0000	12/20/2002	968 13	799.20	168 93	LT15	Y
	10 0000	03/31/2003	161 35	130 70	30.65	LT15	Y

LAURANCE NICKEY, MD, COLBERT N COLDWELL
STATEMENT OF CAPITAL GAINS AND LOSSES
COLDWELL FOUNDATION

TRUST YEAR ENDING 03/31/2012

TAX PREPARER· AE2
TRUST ADMINISTRATOR LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
0000 CITIGROUP INC NEW - 172967424							
SOLD		06/01/2011	20 12				
ACQ	0000		20 12	0.00	20 12	LT15	Y
CHANGED 06/28/11 AW4							
19 0000 CITIGROUP INC NEW - 172967424							
SOLD		09/21/2011	520 52				
ACQ	3 1300	08/13/2009	85 75	128 99	-43 24	LT15	Y
	6 4470	09/24/2009	176 62	288 28	-111 66	LT15	Y
	3.4720	11/10/2010	95 12	154 35	-59 23	ST	Y
	5 9510	12/07/2010	163 03	276 00	-112 97	ST	Y
10 0000 CITIGROUP INC NEW - 172967424							
SOLD		09/22/2011	239 25				
ACQ	5 3010	08/13/2009	126 83	218 47	-91 64	LT15	Y
	4 6990	07/23/2010	112 42	190 56	-78 14	LT15	Y
10 0000 CITRIX SYSTEMS INC - 177376100 - MINOR = 31000							
SOLD		07/11/2011	790.94				
ACQ	10 0000	12/14/2010	790 94	686.93	104 01	ST	Y
12 0000 COACH INC - 189754104 - MINOR = 31000							
SOLD		09/30/2011	618 58				
ACQ	2 0000	10/07/2009	103 10	66.78	36.32	LT15	Y
	10 0000	04/26/2010	515 48	436.61	78 86	LT15	Y
13 0000 COACH INC - 189754104 - MINOR = 31000							
SOLD		10/05/2011	682 96				
ACQ	13 0000	10/07/2009	682 96	434 06	248 90	LT15	Y
21 0000 COCA COLA CO - 191216100 - MINOR = 31001							
SOLD		02/03/2012	1431 70				
ACQ	21 0000	11/09/2011	1431 70	1413 56	18 14	ST	Y
6 0000 COLGATE PALMOLIVE CO - 194162103 - MINOR = 31001							
SOLD		11/09/2011	526 68				
ACQ	6 0000	07/11/2011	526 68	531 14	-4 46	ST	Y
13 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000							
SOLD		10/06/2011	826 74				
ACQ	1 0000	10/05/2009	63.60	47 59	16 01	LT15	Y
	8 0000	08/04/2011	508.76	536 27	-27 51	ST	Y
	4 0000	08/12/2011	254 38	264 22	-9 84	ST	Y
39 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 31000							
SOLD		01/19/2012	2778.70				
ACQ	39 0000	10/05/2009	2778 70	1856 16	922.54	LT15	Y
3 0000 CONSTELLATION ENERGY GROUP INC - 210371100 - MINOR = 31000							
SOLD		08/12/2011	107.10				
ACQ	3.0000	04/13/2011	107 10	99 91	7 19	ST	Y
5 0000 CONSTELLATION ENERGY GROUP INC - 210371100 - MINOR = 31000							
SOLD		08/15/2011	184 13				
ACQ	5 0000	04/13/2011	184 13	166 53	17 60	ST	Y
4 0000 CONSTELLATION ENERGY GROUP INC - 210371100 - MINOR = 31000							
SOLD		08/16/2011	147 67				
ACQ	4 0000	04/13/2011	147 67	133 22	14 45	ST	Y
4 0000 CONSTELLATION ENERGY GROUP INC - 210371100 - MINOR = 31000							
SOLD		08/17/2011	149 81				
ACQ	4 0000	04/13/2011	149 81	133 22	16 59	ST	Y
2 0000 CONSTELLATION ENERGY GROUP INC - 210371100 - MINOR = 31000							
SOLD		08/18/2011	72 80				
ACQ	2 0000	04/13/2011	72 80	66 61	6 19	ST	Y
50000 0000 CS BREN EAFE 08/16/11 - 22546EXM1							
SOLD		08/16/2011	48065 00				
ACQ	50000 0000	07/23/2010	48065.00	49500 00	-1435.00	LT15	Y
15 0000 DARDEN RESTAURANTS INC - 237194105 - MINOR = 31000							
SOLD		02/21/2012	764.47				
ACQ	15 0000	10/05/2011	764 47	649.81	114 66	ST	Y
25 0000 DENDREON CORP - 24823Q107 - MINOR = 31000							
SOLD		11/03/2011	169 88				
ACQ	25 0000	01/28/2011	169 88	880 13	-710 25	ST	Y
55000 0000 DEUTSCHE BK ARN SPX 7/18/11 - 2515A0PW7							
SOLD		06/27/2011	64102 50				
ACQ	55000 0000	06/27/2008	64102 50	53900 00	10202 50	LT15	Y
60000 0000 DEUTSCHE BK ARN SPX 9/19/11 - 2515A0SP1							
SOLD		07/22/2011	73320 00				
ACQ	60000 0000	08/29/2008	73320.00	58800 00	14520 00	LT15	Y
100000 0000 DB CONT BUFF EQ MID 11/23/11 - 2515A1AZ4							
SOLD		11/23/2011	104500 00				
ACQ	100000 0000	11/03/2010	104500 00	99000 00	5500 00	LT15	Y
8.0000 DEVON ENERGY CORP - 25179M103 - MINOR = 31000							
SOLD		05/03/2011	699 65				
ACQ	3 0000	05/12/2010	262 37	209 32	53 05	ST	Y
	5 0000	11/04/2010	437 28	349 08	88 20	ST	Y
10 0000 DEVON ENERGY CORP - 25179M103 - MINOR = 31000							
SOLD		07/15/2011	791 33				
ACQ	7 0000	05/12/2010	553 93	488 42	65 51	LT15	Y
	3 0000	10/14/2010	237 40	203 11	34 29	ST	Y
31 0000 DISNEY WALT CO HOLDING COMPANY - 254687106 - MINOR = 31001							
SOLD		08/10/2011	956 75				
ACQ	15.0000	01/09/2008	462 94	456 34	6 60	LT15	Y
	10 0000	02/04/2009	308 63	192 44	116 19	LT15	Y
	6 0000	02/17/2009	185 18	107 94	77 24	LT15	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
7 0000 DISNEY WALT CO HOLDING COMPANY - 254687106 - MINOR = 31001							
SOLD		08/12/2011	231 93				
ACQ	7 0000	02/17/2009	231 93	125 93	106 00	LT15	Y
27 0000 DISNEY WALT CO HOLDING COMPANY - 254687106 - MINOR = 31001							
SOLD		08/16/2011	900 36				
ACQ	12 0000	02/17/2009	400 16	215 87	184 29	LT15	Y
	15 0000	02/20/2009	500 20	265 78	234 42	LT15	Y
4 0000 DOMINION RESOURCES INC VA - 25746U109 - MINOR = 31000							
SOLD		02/21/2012	200 61				
ACQ	4 0000	10/14/2011	200 61	201 58	-0 97	ST	Y
17 0000 DOMINION RESOURCES INC VA - 25746U109 - MINOR = 31000							
SOLD		02/21/2012	852 96				
ACQ	17 0000	10/14/2011	852 96	856.74	-3 78	ST	Y
20 0000 DOW CHEM CO - 260543103 - MINOR = 31001							
SOLD		05/17/2011	734 40				
ACQ	20 0000	11/19/2010	734 40	632.18	102 22	ST	Y
35 0000 DOW CHEM CO - 260543103 - MINOR = 31001							
SOLD		05/18/2011	1288 68				
ACQ	30 0000	07/14/2010	1104 58	806 54	298 04	ST	Y
	5 0000	11/19/2010	184 10	158 05	26 05	ST	Y
6 0000 E I DU PONT DE NEMOURS & CO - 263534109 - MINOR = 31001							
SOLD		09/28/2011	250 41				
ACQ	6 0000	08/05/2011	250 41	287 24	-36 83	ST	Y
11 0000 E I DU PONT DE NEMOURS & CO - 263534109 - MINOR = 31001							
SOLD		09/29/2011	454 15				
ACQ	4 0000	09/21/2010	165 15	178 69	-13 54	LT15	Y
	2 0000	08/05/2011	82 57	95 75	-13 18	ST	Y
	5 0000	08/09/2011	206 43	224 94	-18 51	ST	Y
8 0000 E I DU PONT DE NEMOURS & CO - 263534109 - MINOR = 31001							
SOLD		11/08/2011	392 42				
ACQ	7 0000	04/30/2010	343 37	284 01	59 36	LT15	Y
	1 0000	09/21/2010	49 05	44 67	4 38	LT15	Y
4 0000 EOG RESOURCES INC - 26875P101 - MINOR = 31000							
SOLD		04/11/2011	453 87				
ACQ	4 0000	04/12/2010	453 87	427 21	26 66	ST	Y
10 0000 EOG RESOURCES INC - 26875P101 - MINOR = 31000							
SOLD		07/15/2011	1010 26				
ACQ	2 0000	03/18/2010	202 05	186 87	15 18	LT15	Y
	1 0000	04/12/2010	101.03	106.80	-5 77	LT15	Y
	7 0000	10/20/2010	707.18	702.13	5 05	ST	Y
4 0000 EOG RESOURCES INC - 26875P101 - MINOR = 31000							
SOLD		10/14/2011	330 56				
ACQ	1 0000	07/01/2009	82 64	67 68	14 96	LT15	Y
	3 0000	03/18/2010	247.92	280.30	-32 38	LT15	Y
8669 8080 EATON VANCE MUT FDS TR - 277923728							
SOLD		01/25/2012	86524 68				
ACQ	8669 8080	06/08/2010	86524.68	89876.00	-3351 32	LT15	Y
FOUND UPDATE							
7 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001							
SOLD		05/05/2011	581 87				
ACQ	2 0000	11/02/2010	166 25	136 06	30 19	ST	Y
	5 0000	11/04/2010	415 62	346.60	69 02	ST	Y
23 0000 EXXON MOBIL CORPORATION - 30231G102 - MINOR = 31001							
SOLD		05/12/2011	1844.89				
ACQ	5 0000	10/18/2010	401.06	329.47	71 59	ST	Y
	18 0000	11/02/2010	1443 83	1224 58	219 25	ST	Y
4500 0530 FMI FDS INC - 302933205 - MINOR = 65							
SOLD		04/25/2011	74655.88				
ACQ	4500 0530	09/09/2008	74655 88	65565 77	9090 11	LT15	Y
2884 2990 FMI FDS INC - 302933205 - MINOR = 65							
SOLD		01/25/2012	46696.80				
ACQ	2884 2990	09/09/2008	46696 80	42024 24	4672 56	LT15	Y
60 0000 FIFTH THIRD BANCORP - 316773100 - MINOR = 31000							
SOLD		08/09/2011	616 17				
ACQ	25 0000	01/05/2011	256.74	375 01	-118.27	ST	Y
	35 0000	01/20/2011	359.43	503 02	-143 59	ST	Y
3 0000 FLUOR CORP - 343412102 - MINOR = 31000							
SOLD		08/18/2011	168 47				
ACQ	3 0000	02/14/2011	168 47	223 51	-55.04	ST	Y
15 0000 FLUOR CORP - 343412102 - MINOR = 31000							
SOLD		09/22/2011	734.04				
ACQ	15 0000	01/19/2011	734 04	1066 29	-332 25	ST	Y
5.0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		04/11/2011	280 64				
ACQ	1.0000	04/28/2010	56 13	38 17	17 96	ST	Y
	4 0000	09/21/2010	224 51	164 34	60 17	ST	Y
6 0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		04/13/2011	319 66				
ACQ	3 0000	04/28/2010	159 83	114 50	45 33	ST	Y
	3 0000	06/01/2010	159 83	101.88	57 95	ST	Y
7 0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		08/03/2011	351.12				
ACQ	7 0000	06/01/2010	351 12	237 71	113 41	LT15	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR, LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
8 0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		08/05/2011	373.08				
ACQ	8 0000	07/29/2009	373.08	222 50	150 58	LT15	Y
6 0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		09/20/2011	237 49				
ACQ	4 0000	02/09/2009	158 33	59 73	98 60	LT15	Y
	2 0000	07/29/2009	79 16	55 62	23 54	LT15	Y
8 0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		09/28/2011	262 94				
ACQ	8 0000	02/09/2009	262 94	119 46	143.48	LT15	Y
10 0000 FREEPORT-MCMORAN COPPER & GOLD INC - 35671D857 - MINOR = 31000							
SOLD		09/29/2011	314 90				
ACQ	10 0000	02/09/2009	314 90	149 32	165 58	LT15	Y
1875 4410 GATEWAY FUND - Y - 367829884							
SOLD		01/25/2012	50018 01				
ACQ	1875 4410	12/01/2010	50018 01	48573 93	1444 08	LT15	Y
75 0000 GENERAL ELEC CO - 369604103 - MINOR = 31001							
SOLD		07/12/2011	1394 88				
ACQ	75.0000	06/24/2010	1394 88	1151 14	243 74	LT15	Y
15 0000 GLOBAL PAYMENTS INC - 37940X102 - MINOR = 31000							
SOLD		01/23/2012	720 72				
ACQ	15 0000	02/07/2011	720 72	732 45	-11 73	ST	Y
3 0000 GOLDMAN SACHS GROUP INC - 38141G104 - MINOR = 31001							
SOLD		09/22/2011	277 53				
ACQ	2 0000	01/25/2011	185 02	325 14	-140 12	ST	Y
	1 0000	10/14/2008	92 51	122.78	-30 27	LT15	Y
27166 1950 GOLDMAN SACHS TRUST - 38141W679 - MINOR = 66							
SOLD		04/06/2011	202116 49				
ACQ	27166 1950	01/12/2010	202116.49	192065 00	10051 49	LT15	Y
50000 0000 GS EAFE NOTE 04/25/11 - 38143UHL8							
SOLD		04/25/2011	50000 00				
ACQ	50000 0000	04/01/2010	50000.00	49385.00	615 00	LT15	Y
60000 0000 GS BREN SPX 07/22/11 - 38143UKR1							
SOLD		07/22/2011	68892 00				
ACQ	60000 0000	06/25/2010	68892.00	59400 00	9492 00	LT15	Y
3 0000 GOOGLE INC - 38259P508 - MINOR = 31000							
SOLD		04/18/2011	1573.50				
ACQ	2 0000	12/04/2008	1049.00	561 35	487 65	LT15	Y
	1 0000	01/14/2009	524 50	300 67	223.83	LT15	Y
50000 0000 HSBC GOLD CPN NOTE 10/21/11 - 4042K06X8							
SOLD		10/21/2011	58750.00				
ACQ	50000 0000	10/08/2010	58750 00	49500 00	9250 00	LT15	Y
5 0000 HOLLYFRONTIER CORPORATION - 436106108							
SOLD		08/19/2011	336 55				
ACQ	3 0000	07/15/2011	201 93	214 73	-12 80	ST	Y
	2 0000	08/16/2011	134.62	143 65	-9 03	ST	Y
14 0000 HOLLYFRONTIER CORPORATION - 436106108							
SOLD		09/29/2011	350.57				
ACQ	14 0000	07/15/2011	350 57	501 03	-150 46	ST	Y
8 0000 HONEYWELL INTERNATIONAL INC - 438516106 - MINOR = 31000							
SOLD		07/27/2011	432 70				
ACQ	8 0000	10/22/2010	432 70	375 53	57 17	ST	Y
1100 0000 ISHARES LEHMAN US TREASURY INFLATION - 464287176 - MINOR = 08040							
SOLD		01/25/2012	128362 46				
ACQ	1100 0000	05/29/2008	128362 46	116059.28	12303 18	LT15	Y
1053 0000 ISHARES S&P MIDCAP 400 INDEX FUND - 464287507 - MINOR = 08020							
SOLD		07/29/2011	99385 60				
ACQ	800 0000	09/11/2009	75506 63	54380 88	21125 75	LT15	Y
	253 0000	09/14/2009	23878 97	17231 70	6647 27	LT15	Y
23 0000 JOHNSON & JOHNSON - 478160104 - MINOR = 31001							
SOLD		01/19/2012	1493 96				
ACQ	23 0000	04/26/2011	1493 96	1496 57	-2 61	ST	Y
21 0000 JOHNSON & JOHNSON - 478160104 - MINOR = 31001							
SOLD		01/26/2012	1379 42				
ACQ	18 0000	04/11/2011	1182 36	1077 21	105 15	ST	Y
	3 0000	04/26/2011	197 06	195 20	1 86	ST	Y
8080 3570 JPMORGAN TR I MKT NEUTRAL SEL - 48121A712							
SOLD		01/25/2012	118296 43				
ACQ	8080 3570	04/01/2010	118296 43	126700 00	-8403 57	LT15	Y
2016 8690 JPMORGAN EMERGING MARKETS EQUITY - 4812A0623 - MINOR = 08010							
SOLD		11/08/2011	44149 26				
ACQ	2016 8690	08/02/2011	44149 26	47275 41	-3126 15	ST	Y
2219 3880 JPMORGAN EMERGING MARKETS EQUITY - 4812A0623 - MINOR = 08010							
SOLD		12/07/2011	47228 58				
ACQ	2219 3880	08/02/2011	47228 58	52022 45	-4793 87	ST	Y
2425 9160 JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010							
SOLD		04/25/2011	60138 46				
ACQ	2425 9160	06/16/2004	60138 46	48372 77	11765 69	LT15	Y
2305 2610 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010							
SOLD		04/25/2011	49770 59				
ACQ	2052 1180	10/20/2008	44305 23	30001 97	14303 26	LT15	Y
	253 1430	11/03/2008	5465 36	3632 60	1832 76	LT15	Y
2204 7590 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010							
SOLD		01/25/2012	46696 80				
ACQ	2204 7590	11/03/2008	46696 80	31638 29	15058 51	LT15	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
1556 9780 JPMORGAN US REAL ESTATE FUND - 4812C0613 - MINOR = 08030							
SOLD		07/29/2011	26608 75				
ACQ	1556 9780	08/11/2009	26608 75	15927 88	10680.87	LT15	Y
11850 1400 JPMORGAN HIGHYIELD BOND FUND - 4812C0803 - MINOR = 08030							
SOLD		04/25/2011	99541 18				
ACQ	4799 6340	04/15/2008	40316 93	36717 20	3599 73	LT15	Y
	7050 5060	01/12/2010	59224 25	55699 00	3525 25	LT15	Y
28468.4760 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030							
SOLD		01/25/2012	312868 55				
ACQ	28468 4760	12/05/2007	312868 55	304328 01	8540 54	LT15	Y
0000 JUNIPER NETWORKS INC - 48203R104 - MINOR = 31000							
SOLD		02/29/2012	50 56				
ACQ	0000		50 56	0 00	50.56	LT15	Y
10 0000 KELLOGG CO - 487836108 - MINOR = 31001							
SOLD		11/28/2011	486 12				
ACQ	10 0000	11/10/2010	486 12	486 23	-0 11	LT15	Y
3 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001							
SOLD		07/07/2011	133 32				
ACQ	3 0000	01/25/2011	133 32	157 79	-24 47	ST	Y
2 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001							
SOLD		07/07/2011	89 83				
ACQ	2 0000	01/25/2011	89 83	105.19	-15 36	ST	Y
1 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001							
SOLD		07/08/2011	44 17				
ACQ	1 0000	01/25/2011	44 17	52.60	-8 43	ST	Y
1 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001							
SOLD		07/08/2011	44 12				
ACQ	1 0000	01/25/2011	44 12	52 60	-8 48	ST	Y
5 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001							
SOLD		08/18/2011	181 94				
ACQ	3 0000	01/25/2011	109 16	157 78	-48 62	ST	Y
	2.0000	01/27/2011	72 78	102 96	-30 18	ST	Y
14 0000 LAM RESEARCH CORP - 512807108 - MINOR = 31001							
SOLD		08/25/2011	511 90				
ACQ	8 0000	01/27/2011	292 51	411 84	-119 33	ST	Y
	6 0000	03/22/2011	219 39	307 45	-88 06	ST	Y
30 0000 LENNAR CORP - 526057104 - MINOR = 31000							
SOLD		08/04/2011	476 82				
ACQ	25 0000	11/04/2010	397 35	387 23	10 12	ST	Y
	5 0000	02/22/2011	79 47	100 36	-20 89	ST	Y
0000 MBNA CORP - 55262L100 - MINOR = 31001							
SOLD		10/06/2011	54 04				
ACQ	0000		54 04	0 00	54 04	LT15	Y
CHANGED 10/11/11 AW4							
2 0000 MASTERCARD INC - CLASS A - 57636Q104 - MINOR = 31000							
SOLD		08/03/2011	670.67				
ACQ	2 0000	05/05/2009	670 67	365 62	305 05	LT15	Y
1 0000 MASTERCARD INC - CLASS A - 57636Q104 - MINOR = 31000							
SOLD		10/05/2011	307 01				
ACQ	1 0000	05/05/2009	307 01	182 81	124 20	LT15	Y
2 0000 MICROS SYSTEMS INC - 594901100 - MINOR = 31000							
SOLD		02/21/2012	102 57				
ACQ	2 0000	10/25/2011	102.57	100 36	2 21	ST	Y
1 0000 MICROS SYSTEMS INC - 594901100 - MINOR = 31000							
SOLD		02/22/2012	50 88				
ACQ	1 0000	10/25/2011	50 88	50 18	0 70	ST	Y
3 0000 MICROS SYSTEMS INC - 594901100 - MINOR = 31000							
SOLD		02/22/2012	153 38				
ACQ	3 0000	10/25/2011	153 38	150.54	2 84	ST	Y
2.0000 MICROS SYSTEMS INC - 594901100 - MINOR = 31000							
SOLD		02/23/2012	102.88				
ACQ	2 0000	10/25/2011	102 88	100 36	2 52	ST	Y
1 0000 MICROS SYSTEMS INC - 594901100 - MINOR = 31000							
SOLD		02/23/2012	51 26				
ACQ	1 0000	10/25/2011	51 26	50 18	1.08	ST	Y
8 0000 MONSANTO COMPANY NEW - 61166W101 - MINOR = 31000							
SOLD		11/02/2011	576 32				
ACQ	8 0000	07/27/2011	576 32	593.42	-17 10	ST	Y
11 0000 MONSANTO COMPANY NEW - 61166W101 - MINOR = 31000							
SOLD		02/07/2012	877 45				
ACQ	2 0000	07/27/2011	159 54	148 35	11 19	ST	Y
	4 0000	08/10/2011	319 07	266 10	52 97	ST	Y
	5 0000	09/19/2011	398.84	346 57	52 27	ST	Y
49 0000 MORGAN ST DEAN WITTER DISCOVER - 617446448 - MINOR = 31000							
SOLD		10/17/2011	740 13				
ACQ	19 0000	09/22/2011	286 99	240 89	46 10	ST	Y
	15 0000	04/29/2009	226 57	332 80	-106 23	LT15	Y
	15 0000	07/16/2008	226 57	492 95	-266 38	LT15	Y
55000 0000 MORGAN STANLEY ARN SPX 4/14/11 - 617446SG0 - MINOR = 37							
SOLD		04/14/2011	72077 50				
ACQ	55000 0000	03/28/2008	72077 50	53900 00	18177 50	LT15	Y
60000 0000 MORGAN STANLEY ARN SPX 8/11/11 - 617482AJ3							
SOLD		06/30/2011	76248 00				
ACQ	60000 0000	07/18/2008	76248 00	58800 00	17448 00	LT15	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
50000 0000 MS BREN ASIA BASKET 12/21/11 - 617482PT5							
SOLD		12/21/2011	45148 00				
ACQ	50000 0000	12/03/2010	45148 00	50000.00	-4852 00	LT15	Y
10 0000 NATIONAL-OILWELL VARCO INC - 637071101 - MINOR = 31000							
SOLD		04/13/2011	750 20				
ACQ	10 0000	11/23/2010	750 20	606 70	143.50	ST	Y
20 0000 NEXTERA ENERGY INC - 65339F101							
SOLD		10/14/2011	1094 08				
ACQ	15.0000	04/22/2010	820 56	762 36	58 20	LT15	Y
	5.0000	07/02/2010	273 52	245 94	27 58	LT15	Y
22 0000 NEXTERA ENERGY INC - 65339F101							
SOLD		03/16/2012	1321 96				
ACQ	22 0000	12/12/2011	1321 96	1256 63	65.33	ST	Y
14 0000 NORFOLK SOUTHN CORP - 655844108 - MINOR = 31001							
SOLD		11/08/2011	1026 60				
ACQ	14 0000	10/27/2005	1026.60	553 55	473 05	LT15	Y
11 0000 NORFOLK SOUTHN CORP - 655844108 - MINOR = 31001							
SOLD		02/08/2012	796 45				
ACQ	11 0000	10/27/2005	796 45	434 94	361 51	LT15	Y
2 0000 NORFOLK SOUTHN CORP - 655844108 - MINOR = 31001							
SOLD		03/20/2012	134 63				
ACQ	2 0000	10/27/2005	134 63	79 08	55 55	LT15	Y
5 0000 NORFOLK SOUTHN CORP - 655844108 - MINOR = 31001							
SOLD		03/20/2012	335 13				
ACQ	5 0000	10/27/2005	335 13	197 70	137.43	LT15	Y
14 0000 NOVELLUS SYSTEMS INC - 670008101 - MINOR = 31001							
SOLD		11/01/2011	470 07				
ACQ	14 0000	06/15/2011	470 07	477 23	-7.16	ST	Y
14 0000 NOVELLUS SYSTEMS INC - 670008101 - MINOR = 31001							
SOLD		12/15/2011	576 40				
ACQ	6 0000	09/12/2011	247.03	170 78	76.25	ST	Y
	8.0000	09/19/2011	329 37	238 93	90 44	ST	Y
6 0000 OCCIDENTAL PETE CORP - 674599105 - MINOR = 31001							
SOLD		02/01/2012	595.66				
ACQ	3 0000	08/05/2011	297 83	265 01	32 82	ST	Y
	3 0000	10/18/2011	297.83	253 82	44 01	ST	Y
5 0000 PEPSICO INC - 713448108 - MINOR = 31001							
SOLD		07/25/2011	321 32				
ACQ	5 0000	01/09/2008	321.32	394 56	-73 24	LT15	Y
9 0000 PEPSICO INC - 713448108 - MINOR = 31001							
SOLD		09/09/2011	539 68				
ACQ	9.0000	01/09/2008	539 68	710 21	-170 53	LT15	Y
24.0000 PEPSICO INC - 713448108 - MINOR = 31001							
SOLD		09/19/2011	1454 10				
ACQ	6.0000	01/09/2008	363 52	473 48	-109 96	LT15	Y
	5.0000	10/15/2008	302 94	270 08	32 86	LT15	Y
	5 0000	10/16/2008	302 94	260.37	42 57	LT15	Y
	8.0000	05/04/2011	484 70	557 98	-73 28	ST	Y
50 0000 PFIZER INC - 717081103 - MINOR = 31001							
SOLD		04/26/2011	1008 46				
ACQ	30 0000	09/14/2009	605 08	489 90	115 18	LT15	Y
	20.0000	11/02/2010	403 38	348 49	54 89	ST	Y
21 0000 PFIZER INC - 717081103 - MINOR = 31001							
SOLD		07/27/2011	407 81				
ACQ	21 0000	09/14/2009	407.81	342 93	64 88	LT15	Y
11 0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 31001							
SOLD		04/26/2011	702 95				
ACQ	11 0000	02/13/2003	702 95	457.43	245 52	LT15	Y
20 0000 PUBLIC SERVICE ENTERPRISE GROUP, INC (N J) - 744573106 - MINOR = 31001							
SOLD		10/28/2011	679 60				
ACQ	3 0000	08/12/2011	101 94	93 12	8.82	ST	Y
	3 0000	08/15/2011	101 94	95 74	6 20	ST	Y
	3 0000	08/15/2011	101 94	96 81	5 13	ST	Y
	4 0000	08/16/2011	135 92	128 73	7 19	ST	Y
	5.0000	08/17/2011	169 90	162 91	6 99	ST	Y
	2 0000	08/18/2011	67 96	63 78	4 18	ST	Y
5 0000 QUALCOMM INC - 747525103 - MINOR = 31000							
SOLD		07/21/2011	282 39				
ACQ	5.0000	06/22/2004	282.39	170 38	112 01	LT15	Y
18 0000 ST JUDE MEDICAL INC - 790849103 - MINOR = 31001							
SOLD		12/21/2011	602 93				
ACQ	18 0000	06/02/2011	602 93	891 41	-288 48	ST	Y
20 0000 SANDISK CORP - 80004C101 - MINOR = 31000							
SOLD		06/14/2011	865 11				
ACQ	15 0000	11/23/2010	648 83	645 35	3 48	ST	Y
	5 0000	03/30/2011	216 28	226.43	-10 15	ST	Y
9 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 31001							
SOLD		05/04/2011	755 67				
ACQ	9 0000	03/18/2011	755 67	773 96	-18 29	ST	Y
15 0000 SEMPRA ENERGY - 816851109 - MINOR = 31000							
SOLD		12/12/2011	784.22				
ACQ	15.0000	12/31/2010	784 22	786 77	-2 55	ST	Y
13.0000 SOUTHWESTERN ENERGY CO - 845467109 - MINOR = 31001							
SOLD		03/05/2012	423.14				
ACQ	13 0000	08/16/2011	423.14	512.96	-89 82	ST	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
40 0000 SPECTRA ENERGY CORPORATION - 847560109 - MINOR = 31000							
SOLD		12/12/2011	1165 09				
ACQ	27 0000	09/22/2011	786 44	654 71	131 73	ST	Y
	13 0000	10/14/2011	378 65	345 19	33 46	ST	Y
80 0000 SPRINT CORP - 852061100 - MINOR = 31000							
SOLD		09/29/2011	251 62				
ACQ	5 0000	07/29/2009	15 73	20 42	-4 69	LT15	Y
	75 0000	08/11/2010	235.89	340 50	-104 61	LT15	Y
100 0000 SPRINT CORP - 852061100 - MINOR = 31000							
SOLD		10/20/2011	272.26				
ACQ	100 0000	07/29/2009	272 26	408 41	-136 15	LT15	Y
55 0000 SPRINT CORP - 852061100 - MINOR = 31000							
SOLD		10/21/2011	149 60				
ACQ	55 0000	07/29/2009	149 60	224 63	-75 03	LT15	Y
30 0000 STAPLES INC - 855030102 - MINOR = 31000							
SOLD		05/23/2011	499 80				
ACQ	15 0000	07/18/2008	249 90	341 37	-91 48	LT15	Y
	15 0000	08/19/2008	249.90	347 38	-97.49	LT15	Y
55 0000 STAPLES INC - 855030102 - MINOR = 31000							
SOLD		08/09/2011	697 51				
ACQ	35.0000	07/18/2008	443 87	796 53	-352 66	LT15	Y
	20 0000	03/10/2009	253 64	310.81	-57 17	LT15	Y
1.0000 STATE STREET CORP - 857477103 - MINOR = 31000							
SOLD		08/12/2011	35 87				
ACQ	1 0000	01/14/2011	35 87	49 87	-14.00	ST	Y
2 0000 STATE STREET CORP. - 857477103 - MINOR = 31000							
SOLD		08/12/2011	70.57				
ACQ	2 0000	01/14/2011	70.57	99 74	-29 17	ST	Y
2 0000 STATE STREET CORP - 857477103 - MINOR = 31000							
SOLD		08/12/2011	70 37				
ACQ	2 0000	01/14/2011	70 37	99 73	-29 36	ST	Y
1 0000 STATE STREET CORP - 857477103 - MINOR = 31000							
SOLD		08/12/2011	34 99				
ACQ	1 0000	01/14/2011	34 99	49 87	-14 88	ST	Y
2 0000 STATE STREET CORP - 857477103 - MINOR = 31000							
SOLD		08/12/2011	69 62				
ACQ	2 0000	01/14/2011	69 62	99 74	-30 12	ST	Y
17 0000 STATE STREET CORP - 857477103 - MINOR = 31000							
SOLD		08/15/2011	592 92				
ACQ	15 0000	10/14/2010	523 16	595 01	-71 85	ST	Y
	2 0000	01/14/2011	69 76	99 73	-29 97	ST	Y
12 0000 TARGET CORP - 87612E106 - MINOR = 31000							
SOLD		03/20/2012	696 38				
ACQ	7 0000	06/14/2011	406.22	331 00	75 22	ST	Y
	5 0000	08/09/2011	290 16	238 70	51 46	ST	Y
7 0000 TARGET CORP - 87612E106 - MINOR = 31000							
SOLD		03/21/2012	406.78				
ACQ	7 0000	06/14/2011	406 78	331 00	75 78	ST	Y
3 0000 TARGET CORP - 87612E106 - MINOR = 31000							
SOLD		03/21/2012	173.12				
ACQ	3 0000	06/14/2011	173 12	141 86	31 26	ST	Y
1 0000 TARGET CORP - 87612E106 - MINOR = 31000							
SOLD		03/21/2012	57 72				
ACQ	1 0000	06/14/2011	57 72	47 29	10 43	ST	Y
4 0000 TARGET CORP - 87612E106 - MINOR = 31000							
SOLD		03/22/2012	230.53				
ACQ	4.0000	06/14/2011	230.53	189 14	41 39	ST	Y
749.4360 THORNBURG VALUE FUND - 885215632 - MINOR = 08010							
SOLD		04/25/2011	27871 53				
ACQ	749 4360	05/04/2009	27871.53	18271 25	9600 28	LT15	Y
4 0000 3M CO COM - 88579Y101 - MINOR = 31001							
SOLD		08/18/2011	311.44				
ACQ	4.0000	02/16/2011	311.44	370 34	-58 90	ST	Y
17 0000 3M CO COM - 88579Y101 - MINOR = 31001							
SOLD		09/16/2011	1366 32				
ACQ	12 0000	11/12/2010	964 46	1036.34	-71 88	ST	Y
	4 0000	02/11/2011	321.49	364 62	-43 13	ST	Y
	1 0000	02/16/2011	80.37	92 59	-12.22	ST	Y
17 0000 TIME WARNER INC - 887317303 - MINOR = 44							
SOLD		08/03/2011	554 25				
ACQ	9 0000	02/08/2008	293 43	293 65	-0 22	LT15	Y
	8 0000	05/04/2011	260 82	293 24	-32 42	ST	Y
1175 0000 VANGUARD EMERGING MARKET VIPERS - 922042858 - MINOR = 31000							
SOLD		07/29/2011	56624 04				
ACQ	903 0000	09/15/2010	43516 18	39607 29	3908 89	ST	Y
	272 0000	09/15/2010	13107 86	11943 08	1164 78	ST	Y
929 0000 VANGUARD EMERGING MARKET VIPERS - 922042858 - MINOR = 31000							
SOLD		11/08/2011	39352 61				
ACQ	278 0000	09/15/2010	11776 13	12182 04	-405 91	LT15	Y
	651 0000	09/15/2010	27576 48	28554 10	-977 62	LT15	Y
1018 0000 VANGUARD EMERGING MARKET VIPERS - 922042858 - MINOR = 31000							
SOLD		12/07/2011	41319 82				
ACQ	340 0000	09/15/2010	13800 33	14888 26	-1087 93	LT15	Y
	678 0000	09/15/2010	27519 49	29710 17	-2190 68	LT15	Y

TRUST YEAR ENDING 03/31/2012

TAX PREPARER AE2
TRUST ADMINISTRATOR LB3
INVESTMENT OFFICER SL9

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
13.0000 VERIFONE HOLDINGS INCORPORATED - 92342Y109 - MINOR = 31000							
SOLD		10/25/2011	520 24				
ACQ	13 0000	04/18/2011	520 24	677.92	-157 68	ST	Y
21 0000 VERIZON COMMUNICATIONS - 92343V104 - MINOR = 31001							
SOLD		10/28/2011	787 70				
ACQ	21 0000	12/18/2006	787 70	716.98	70 72	LT15	Y
5 0000 WELLPOINT INC - 94973V107 - MINOR = 31000							
SOLD		04/08/2011	343 26				
ACQ	5 0000	08/09/2010	343 26	277 11	66 15	ST	Y
19 0000 WPX ENERGY INC - 98212B103							
SOLD		01/04/2012	336 39				
ACQ	10 1550	05/05/2011	179 79	175 25	4 54	ST	Y
	6 8790	07/15/2011	121 79	114 84	6 95	ST	Y
	1 9660	08/16/2011	34.81	31 18	3 63	ST	Y
0000 WPX ENERGY INC - 98212B103							
SOLD		01/12/2012	5.39				
ACQ	0000		5.39	0 00	5.39	LT15	Y
CHANGED 01/17/12 AW4							
8 0000 XILINX INC - 983919101 - MINOR = 31001							
SOLD		07/27/2011	258 43				
ACQ	8 0000	03/16/2011	258 43	256 75	1 68	ST	Y
2 0000 XILINX INC - 983919101 - MINOR = 31001							
SOLD		07/27/2011	64 38				
ACQ	2 0000	03/16/2011	64 38	64.19	0 19	ST	Y
9 0000 XILINX INC - 983919101 - MINOR = 31001							
SOLD		09/20/2011	273 32				
ACQ	4 0000	12/22/2010	121 48	114 41	7 07	ST	Y
	5 0000	03/16/2011	151 84	160 46	-8 62	ST	Y
50 0000 MARVELL TECHNOLOGY GROUP LTD - G5876H105 - MINOR = 31000							
SOLD		06/14/2011	714 36				
ACQ	25.0000	03/05/2010	357.18	501 08	-143 91	LT15	Y
	25 0000	03/24/2010	357.18	524 72	-167 55	LT15	Y
17 0000 TE CONNECTIVITY LTD - H84989104							
SOLD		12/05/2011	545 40				
ACQ	17 0000	04/14/2011	545 40	585 31	-39 91	ST	Y
		TOTALS	2674412 95	2452827 73			

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	-3185 18	0 00	224770 34	0 00	0 00	0.00*
COVERED FROM ABOVE	0 00	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	8350 33			0.00
	-3185 18	0 00	233120 67	0 00	0 00	0 00

STATE	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-3185 18	0 00	224770 34	0 00	0 00	0 00*
COVERED FROM ABOVE	0 00	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0.00	0.00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0.00	8350 33			0 00
	-3185 18	0 00	233120 67	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
UNKNOWN	N/A	N/A

TRUST YEAR ENDING 03/31/2012

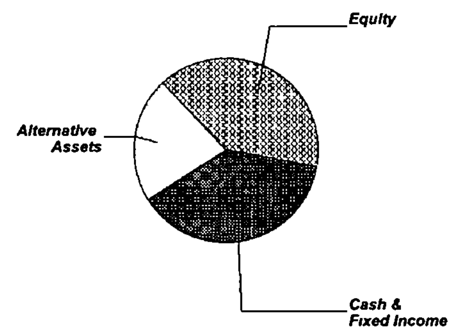
TAX CODE				
	INCOME			
9	CORPORATE INTEREST	167 81		
13	U S GOVERNMENT INTEREST(FEDERAL TAXABLE ONLY)	8455 51		
169	OID INCOME	658 25		
	TOTAL INTEREST		9281 57	
3	FOREIGN DIVIDENDS	6737 29		
5	DOMESTIC DIVIDENDS	15197 77		
501	NONQUALIFIED FOREIGN DIVIDENDS	5965 28		
502	NONQUALIFIED DOMESTIC DIVIDENDS	52173 56		
	TOTAL DIVIDENDS		80073 90	
	TOTAL INCOME			89355 47
	EXPENSES			
24	TRUSTEE/EXECUTOR FEES-PRINCIPAL (ALLOCABLE)	-24714.50		
25	TRUSTEE/EXECUTOR FEES-INCOME (ALLOCABLE)	-24714 56		
	TOTAL TRUSTEE AND EXECUTOR FEES		-49429 06	
102	CHARITABLE DEDUCTION - CURRENT INCOME	-226598 00		
118	OTHER NONALLOCABLE EXPENSES - 2% LIMITATION	-0 14		
	TOTAL OTHER DEDUCTIONS		-226598 14	
	TOTAL EXPENSES			-276027.20
	DISTRIBUTABLE NET INCOME			-186671 73
	TAI COMPUTATION - ADJUSTMENTS TO DNI			
	MUTUAL FUND INCOME INCLUDED ABOVE	-77625 60		
	NET INC/EXP ITEMS POSTED TO PRINCIPAL	24056 25		
	TOTAL ADJUSTMENTS TO DNI		-53569 35	
	OTHER ADJUSTMENTS			
29	FOREIGN TAXES	-5 66		
58	FEDERAL TAX PAYMENT - PRIOR YEARS LIABILITY	-2401 00		
79	FEDERAL ESTIMATES - INCOME	-2850 00		
906	MUTUAL FUND CASH RECEIPTS	77303.17		
	TOTAL OTHER ADJUSTMENTS		72046 51	
	TOTAL ADJUSTMENTS			18477 16
	TRUST ACCOUNTING INCOME			-168194 57
	ADJUSTMENTS TO INCOME CASH			
	INCOME/INVESTED CASH FROM REMAINING ITEMS	164878 02	164878 02	
	TOTAL ADJUSTMENTS			164878 02
	TOTAL ADJUSTMENTS TO INCOME CASH			-3316 55
	INCOME/INVESTED CASH - BEGINNING			10341 56
	INCOME/INVESTED CASH - ENDING (TRUST TAX)			7025 01
	INCOME/INVESTED CASH - ENDING (VENDOR)			5169 92

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,886,149.17	1,921,267.14	35,117 97	14,621 94	40%
Alternative Assets	1,066,455 04	1,079,014.17	12,559.13	3,547.67	22%
Cash & Fixed Income	1,828,207.76	1,821,081 36	(7,126 40)	50,764 42	38%
Market Value	**$4,780,811.97**	**$4,821,362.67**	**$40,550.70**	**$68,934.03**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	5,169 92	7,025 01	1,855 09
Accruals	2,983.13	3,665 92	682 79
Market Value	**$8,153.05**	**$10,690.93**	**$2,537.88**

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	**4,780,811.97**	**4,972,102.88**	**5,169.92**	**10,341.56**
Additions		16,140 16		181,018 18
Withdrawals & Fees	(2,132 74)	(205,612 50)	(2,132 74)	(272,709 52)
Securities Transferred In		2,757 20	--	–
Securities Transferred Out		(2,755 20)	--	–
Net Additions/Withdrawals	**($2,132.74)**	**($189,470.34)**	**($2,132.74)**	**($91,691.34)**
Income	100 88	658 25	3,987 83	88,374 79
Change In Investment Value	42,582 56	38,071 88		
Ending Market Value	**$4,821,362.67**	**$4,821,362.67**	**$7,025.01**	**$7,025.01**
Accruals	--	–	3,665.92	3,665 92
Market Value with Accruals	**–**	**–**	**$10,690.93**	**$10,690.93**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	3,964 39	87,987 25
Foreign Dividends	18.96	219.73
Interest Income	4 48	167.81
Original Issue Discount	100 88	658.25
Taxable Income	**$4,088.71**	**$89,033.04**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		8,345 51
ST Realized Gain/Loss	261 05	(3,185 18)
LT Realized Gain/Loss	192 98	224,770 32
Realized Gain/Loss	**$454.03**	**$229,930.65**

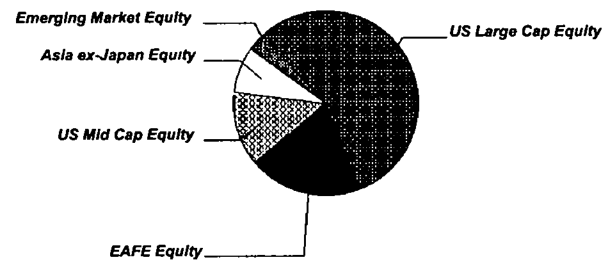
	To-Date Value
Unrealized Gain/Loss	**$256,290.15**

Cost Summary	Cost
Equity	1,740,139 29
Cash & Fixed Income	1,787,239 98
Total	**$3,527,379.27**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,064,344 44	1,097,069 94	32,725 50	23%
US Mid Cap Equity	212,452 24	218,208 75	5,756 51	5%
EAFE Equity	408,914 79	409,182 74	267 95	8%
Asia ex-Japan Equity	148,069 49	145,324 72	(2,744 77)	3%
Emerging Market Equity	52,368.21	51,480 99	(887 22)	1%
Total Value	**$1,886,149.17**	**$1,921,267.14**	**$35,117.97**	**40%**

Asset Categories



Equity as a percentage of your portfolio - 40 %

Market Value/Cost	Current Period Value
Market Value	1,921,267.14
Tax Cost	1,740,139 29
Unrealized Gain/Loss	181,127 85
Estimated Annual Income	14,621.94
Accrued Dividends	625 82
Yield	0 76%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	73.20	32.000	2,342 40	1,833.08	509.32	60.16 / 12 78	2.57%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
ALLERGAN INC 018490-10-2 AGN	95 43	18 000	1,717 74	1,556.80	160 94	3 60	0 21 %
AMAZON COM INC 023135-10-6 AMZN	202.51	19 000	3,847.69	2,598 10	1,249 59		
AMERIPRISE FINANCIAL INC 03076C-10-6 AMP	57 13	19 000	1,085 47	1,031 61	53 86	21 28	1 96 %
ANADARKO PETROLEUM CORP 032511-10-7 APC	78 34	23 000	1,801 82	1,699.72	102 10	8 28	0 46 %
APPLE INC. 037833-10-0 AAPL	599 55	23 000	13,789.65	3,309.40	10,480.25		
AT&T INC 00206R-10-2 T	31 23	69 000	2,154 87	2,427 81	(272 94)	121 44	5.64 %
AUTOZONE INC 053332-10-2 AZO	371.80	4 000	1,487 20	1,149.38	337 82		
BAIDU INC SPONS ADR 056752-10-8 BIDU	145.77	7.000	1,020.39	644 34	376 05		
BANK OF AMERICA CORP 060505-10-4 BAC	9.57	165.000	1,579 05	2,555 74	(976 69)	6.60	0.42 %
BIOGEN IDEC INC 09062X-10-3 BIIB	126.00	19 000	2,394 00	1,212.62	1,181 38		
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	52.83	21 000	1,109.43	1,137 57	(28.14)		
CAMPBELL SOUP COMPANY 134429-10-9 CPB	33.85	38 000	1,286 30	1,362 66	(76.36)	44 08	3.43 %
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	55 74	30 000	1,672.20	1,366.56	305 64	6 00	0 36 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
CARDINAL HEALTH INC 14149Y-10-8 CAH	43 11	49 000	2,112.39	1,414.73	697 66	42 14 10 54	1 99%
CBS CORP CLASS B W/I 124857-20-2 CBS	33.91	73 000	2,475.43	1,976.59	498 84	29 20 7.30	1 18%
CELGENE CORPORATION 151020-10-4 CELG	77 52	26 000	2,015.52	1,219 83	795.69		
CENTERPOINT ENERGY INC 15189T-10-7 CNP	19 72	104.000	2,050 88	1,774 08	276.80	84 24	4.11%
CISCO SYSTEMS INC 17275R-10-2 CSCO	21 15	162.000	3,426 30	2,371 42	1,054 88	51 84	1.51%
CITIGROUP INC NEW 172967-42-4 C	36 55	77 000	2,814 35	2,708.90	105 45	3 08	0 11%
CITRIX SYSTEMS INC 177376-10-0 CTXS	78 91	12 000	946.92	692 56	254.36		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	289 33	6 000	1,735 98	1,734.38	1 60	53 52	3 08%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	76 95	31.000	2,385.45	1,650.93	734 52		
COLGATE PALMOLIVE CO 194162-10-3 CL	97 78	15 000	1,466.70	1,178 49	288 21	37 20	2 54%
COMCAST CORP CL A 20030N-10-1 CMCS A	30 01	60 000	1,800.60	1,082 83	717.77	39 00	2 17%

	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	54 68	37 000	2,023.16	1,585 85	437.31	33.30	1 65%
CVS CAREMARK CORPORATION 126650-10-0 CVS	44 80	44 000	1,971.20	1,413 37	557.83	28 60	1.45%
DEVON ENERGY CORP 25179M-10-3 DVN	71.12	10 000	711 20	635 41	75 79	8 00	1 12%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	52 90	73 000	3,861 70	2,737 54	1,124 16	119 72	3.10%
E M C CORP MASS 268648-10-2 EMC	29 88	55 000	1,643.40	1,128.39	515.01		
EMERSON ELECTRIC CO 291011-10-4 EMR	52 18	42 000	2,191 56	2,215.95	(24 39)	67 20	3 07%
EOG RESOURCES INC 26875P-10-1 EOG	111.10	13 000	1,444.30	1,000.95	443.35	8.84	0 61%
EQT CORPORATION 26884L-10-9 EQT	48 21	18 000	867 78	942 07	(74 29)	15 84	1.83%
EXXON MOBIL CORP 30231G-10-2 XOM	86 73	80 000	6,938.40	4,231 59	2,706 81	150 40	2 17%
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	16.94	7,552 746	127,943.52	110,043 51	17,900.01	1,329.28	1 04%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	38 04	65 000	2,472 60	2,285.96	186.64	81 25	3.29%
GENERAL MILLS INC 370334-10-4 GIS	39 45	35 000	1,380.75	1,041 33	339 42	42.70	3 09%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
GENERAL MOTORS CO 37045V-10-0 GM	25 65	54 000	1,385 10	1,831 73	(446 63)		
GENERAL ELECTRIC CO 369604-10-3 GE	20 07	85 000	1,705 95	1,382.60	323 35	57 80 14 45	3 39 %
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	124 37	25 000	3,109 25	2,344.53	764 72	35 00	1.13 %
GS CONT BUFF EQ SPX 08/08/12 80% CONTIN BARRIER- 3%CPN 20% CAP INITIAL LEVEL-07/22/11 SPX: 1,345.02 38143U-WR-8	105.37	75,000 000	79,029 75	74,250 00	4,779 75		
GS REN SPX 07/25/12 2 XLEV- 9 85%CAP- 19.7%MAXPYMT INITIAL LEVEL-07/01/11 SPX.1339 67 38143U-WH-0	108 57	75,000 000	81,429 75	74,250.00	7,179 75		
HOME DEPOT INC 437076-10-2 HD	50 31	43 000	2,163 33	1,734.17	429.16	49 88	2.31 %
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	61 05	37.000	2,258 85	1,537.50	721.35	55 13	2.44 %
HSBC BREN SPX 10/31/12 10%BUFFER-2 XLEV- 9 45%CAP 18 9%MAXRTRN INITIAL LEVEL-10/14/11 SPX 1,224 58 4042K1-QJ-5	111.62	70,000.000	78,134 00	69,300 00	8,834 00		
HSBC MARKET PLUS SPX 02/19/13 80% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-08/11/11 SPX 1172 64 4042K1-MG-5	116.80	70,000.000	81,760 00	69,125 00	12,635.00		

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield

US Large Cap Equity

	Pnce	Quantity	Value	Adjusted Tax Cost Onginal Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
HUMANA INC 444859-10-2 HUM	92 48	27 000	2,496 96	2,111 33	385 63	27 00 6 75	1.08 %
INTERCONTINENTAL EXCHANGE INC 45865V-10-0 ICE	137 42	8.000	1,099 36	914 00	185.36		
INVESCO LTD G491BT-10-8 IVZ	26 67	67 000	1,786 89	1,309.43	477 46	32 83	1.84 %
JOHNSON CONTROLS INC 478366-10-7 JCI	32 48	107.000	3,475.36	2,199.87	1,275 49	77.04 19.26	2.22 %
JPM INTREPID VALUE FD - SEL 4812A2-30-6 JPIV X	25.04	4,064 564	101,776.68	99,541.18	2,235 50	1,597.37 339 84	1.57 %
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	25 05	4,473 761	112,067 71	99,541 18	12,526 53	22 36	0 02 %
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	22 59	4,510 739	101,897.59	64,729 11	37,168 48	577 37	0.57 %
JUNIPER NETWORKS INC 48203R-10-4 JNPR	22 88	88 000	2,013 44	1,842 17	171 27		
KRAFT FOODS INC CLASS A 50075N-10-4 KFT	38 01	69 000	2,622 69	2,381 78	240 91	80 04 20 01	3 05 %
LAM RESEARCH CORP 512807-10-8 LRCX	44 62	19 000	847 78	782 77	65 01		
LENNAR CORP 526057-10-4 LEN	27 18	46 000	1,250 28	693 74	556.54	7.36	0 59 %
LOWES COMPANIES INC 548661-10-7 LOW	31.38	116.000	3,640.08	2,504.80	1,135 28	64.96	1.78 %
MARRIOTT INTERNATIONAL INC ÇL A 571903-20-2 MAR	37 85	39 000	1,476 15	1,368 83	107 32	15 60	1 06 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
MASTERCARD INC - CLASS A 57636Q-10-4 MA	420 54	3 000	1,261.62	548 44	713.18	3.60	0 29%
MERCK AND CO INC 58933Y-10-5 MRK	38 40	143 000	5,491.20	4,755.76	735.44	240 24 60 06	4.38%
METLIFE INC 59156R-10-8 MET	37 35	71 000	2,651 85	2,480.08	171 77	52 54	1 98%
MICROSOFT CORP 594918-10-4 MSFT	32 26	236 000	7,612 18	5,300.54	2,311 64	188 80	2 48%
MS CONT BUFF EQ SPX 07/25/12 80% CONTIN BARRIER- 4.5%CPN 20% CAP INITIAL LEVEL-06/28/11 SPX:1296 67 617482-WH-3	108.52	75,000 000	81,386 25	74,250 00	7,136 25		
NETAPP INC 64110D-10-4 NTAP	44 77	28 000	1,253 56	1,134 61	118.95		
NIKE INC B 654106-10-3 NKE	108 44	19 000	2,060 36	1,206 15	854.21	27 36 6.84	1.33%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	65 83	38 000	2,501.54	1,502.16	999 38	71.44	2 86%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	95 23	40 000	3,809.20	2,116.46	1,692 74	86 40 21.60	2 27%
ORACLE CORP 68389X-10-5 ORCL	29 16	109.000	3,178 44	2,533 72	644 72	26 16	0 82%
PACCAR INC 693718-10-8 PCAR	46 83	50 000	2,341.50	1,702.43	639.07	36 00	1 54%
PFIZER INC 717081-10-3 PFE	22 65	179 000	4,053.46	2,496 42	1,557 04	157 52	3.89%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	111.59	11 000	1,227.49	924 44	303 05	0.88 0 44	0 07%
PROCTER & GAMBLE CO 742718-10-9 PG	67 21	63 000	4,234.23	2,816 87	1,417.36	132 30	3 12%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	63 39	32 000	2,028.48	1,103 06	925.42	46 40	2.29%
QUALCOMM INC 747525-10-3 QCOM	68 06	50 000	3,403.00	1,804 40	1,598 60	43 00	1.26%
SCHLUMBERGER LTD 806857-10-8 SLB	69.93	50 000	3,496.50	4,177 88	(681 38)	55 00 13 75	1.57%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	19 74	46 000	908 04	709 42	198.62	11 04	1 22%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	33 61	48 000	1,613.28	1,588 21	25 07	32 64	2 02%
THE ESTEE LAUDER COMPANIES INC CL A 518439-10-4 EL	61 94	18 000	1,114.92	912 70	202.22	9.45	0 85%
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	34.74	1,328.384	46,148.06	32,386 00	13,762.06	55 79	0 12%
TIME WARNER INC NEW 887317-30-3 TWX	37 75	126.000	4,756 50	3,085 70	1,670 80	131 04	2 75%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	56 18	40 000	2,247 20	1,566 18	681.02	40 00	1.78%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	58 94	43 000	2,534.42	1,856 76	677 66	27 95	1.10%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82 94	53 000	4,395 82	3,157 91	1,237 91	101 76	2 31 %
US BANCORP DEL 902973-30-4 USB	31 68	50 000	1,584 00	1,169 78	414.22	39 00 9.75	2 46 %
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	38 23	64 000	2,446 72	2,185 09	261.63	128 00	5.23 %
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	41 01	22 000	902 22	689 95	212 27		
WALTER ENERGY INC 93317Q-10-5 WLT	59.21	16 000	947 36	1,174.45	(227 09)	8.00	0.84 %
WELLS FARGO & CO 949746-10-1 WFC	34 14	179 000	6,111.06	4,465 24	1,645 82	85 92	1 41 %
WILLIAMS COMPANIES INC 969457-10-0 WMB	30.81	69 000	2,125 89	1,735 80	390.09	71 41	3 36 %
XILINX CORP 983919-10-1 XLNX	36 48	53 000	1,933 44	1,590.18	343 26	46 64	2 41 %
YUM BRANDS INC 988498-10-1 YUM	71 18	55 000	3,914.90	1,904.82	2,010 08	62 70	1.60 %
Total US Large Cap Equity			**$1,097,069.94**	**$917,659.38**	**$179,410.56**	**$7,215.51** **$543.37**	**0.66 %**
US Mid Cap Equity							
JPM MID CAP EQUITY FD - SEL 4812A1-26-6 VSNG X	32 64	1,722 291	56,215 58	47,896 87	8,318 71	272 12 82 45	0 48 %

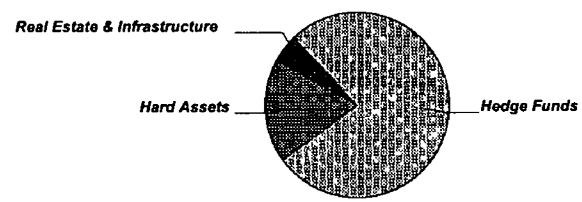
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Mid Cap Equity							
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	18 10	8,949 899	161,993.17	144,648 93	17,344.24	349 04	0 22%
Total US Mid Cap Equity			**$218,208.75**	**$192,545.80**	**$25,662.95**	**$621.16** **$82.45**	**0.29%**
EAFE Equity							
BARC BREN EAFE 08/29/12 10%BUFFER-2 XLEV- 10 25%CAP 20 5%MAXRTRN INITIAL LEVEL-08/12/11 SX5E 2307 33 UKX·5320.03 TPX 768.19 06738K-RW-3	104 36	45,000 000	46,962 00	44,550 00	2,412 00		
CS BREN EAFE 05/02/12 10%BUFFER-2 XLEV- 8 1%CAP 16 2%MAXRTRN INITIAL LEVEL-04/21/11:SX5E 2,936 30 UKX 6,018.2 TPX 842 18 22546E-5E-0	92 20	50,000.000	46,100 00	49,500 00	(3,400.00)		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	32 96	3,372 246	111,149 23	160,923 59	(49,774 36)	2,559 53	2 30%
GS BREN EAFE 09/26/12 10%BUFFER-2 XLEV- 11 18%CAP 22.36%MAXRTRN INITIAL LEVEL-09/09/11.SX5E 2073 67 UKX 5214 65 TPX 755 70 38143U-D5-7	111 51	45,000 000	50,179 95	44,550 00	5,629 95		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
EAFE Equity							
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8 18	18,923 173	154,791 56	165,577 76	(10,786 20)	3,216 93	2 08%
Total EAFE Equity			**$409,182.74**	**$465,101.35**	**($55,918.61)**	**$5,776.46**	**1.41%**
Asia ex-Japan Equity							
JPM ASIA EQUITY FD - SEL 4812A0-70-6 JPAS X	31 47	1,859 910	58,531 37	40,155 45	18,375 92	318 04	0 54%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	22 56	3,847.223	86,793 35	75,004.00	11,789.35	584 77	0.67%
Total Asia ex-Japan Equity			**$145,324.72**	**$115,159.45**	**$30,165.27**	**$902.81**	**0.62%**
Emerging Market Equity							
HSBC BREN EEM 11/15/12 10%BUFFER-2 XLEV- 11%CAP 22%MAXRTRN INITIAL LEVEL-10/28/11 EEM 42 40 4042K1-QZ-9	103.10	45,000 000	46,395 00	44,550 00	1,845.00		
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	43 47	117 000	5,085 99	5,123 31	(37.32)	106.00	2.08%
Total Emerging Market Equity			**$51,480.99**	**$49,673.31**	**$1,807.68**	**$106.00**	**0.21%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	800,000 00	812,326 13	12,326 13	17%
Real Estate & Infrastructure	49,650.96	51,775 54	2,124.58	1%
Hard Assets	216,804 08	214,912 50	(1,891 58)	4%
Total Value	**$1,066,455.04**	**$1,079,014.17**	**$12,559.13**	**22%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 22 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS AND FOUNDATIONS - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	15 41 2/29/12	52,722.866	812,326 13	800,000 00

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc. / Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL 4812C0-61-3 SUIE X	2,910 37	29,773.12		51,775 54	1,027.36 291.44	1.98 %

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J.P Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

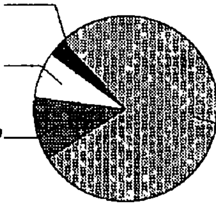
	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC BREN COMMODITY BSKT 11/21/13 LKD TO CO1 PLTMLNPM LOCADY & SPGCGRP 1 85%LEV, 20%BUFFER, 27.75%MAXRTN 11/18/11 06738K-ZN-4	105.80	50,000.000	52,900 00	49,250.00

	Pnce	Quantity	Estimated Value	Cost
Hard Assets				
GS GSCI BRENT CRUDE CPN NOTE 6/13/12 LNKD TO SPGCBRP INDEX 10%CPN, 70%BUFFER, 14 6% MAX RET 06/03/11 38143U-VL-2	111.30	50,000.000	55,649 50	49,500.00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	18 01	3,062 354	55,153 00	47,344.00
HSBC MARKET PLUS GOLD NOTE 10/29/12 LNKED TO GOLDLNPM 25% BUFFER, 25 75% MAXRTN 10/14/11 4042K1-QE-6	102.42	50,000.000	51,210.00	49,500.00
Total Hard Assets			**$214,912.50**	**$195,594.00**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	181,942 13	179,874 24	(2,067 89)	4%
US Fixed Income	1,427,187.52	1,423,747 21	(3,440 31)	30%
Complementary Structured Strategies	71,407.50	70,845 50	(562.00)	1%
Foreign Exchange & Non-USD Fixed Income	147,670 61	146,614 41	(1,056.20)	3%
Total Value	**$1,828,207.76**	**$1,821,081.36**	**($7,126.40)**	**38%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 38 %

Market Value/Cost	Current Period Value
Market Value	1,821,081 36
Tax Cost	1,787,239 98
Unrealized Gain/Loss	33,841 38
Estimated Annual Income	50,764 42
Accrued Interest	2,748 66
Yield	2 78 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,750,235.86	97%
6-12 months[1]	37,144.00	2%
1-5 years[1]	33,701 50	1%
Total Value	**$1,821,081.36**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	179,874 24	9%
International Bonds	156,508.48	8%
Mutual Funds	1,413,853 14	80%
Complementary Structure	70,845 50	3%
Total Value	**$1,821,081.36**	**100%**

Note: O - Bonds purchased at a discount show accretion
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	179,874.24	179,874.24	179,874.24		53.96 4 78	0 03% [1]
US Fixed Income							
JPM STR INC OPP FD 4812A4-35-1	11 55	9,274 56	107,121 12	93,951 25	13,169 87	3,023.50 343 16	2 82%
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	9 00	16,279 80	146,518 17	142,853 50	3,664 67	6,056.08 564.52	4 13%
JPM HIGH YIELD FD - SEL 4812C0-80-3	7.89	16,663 24	131,473 00	128,571 37	2,901 63	9,631.35 766 51	7 33%
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 97	68,091 37	746,962 35	727,896 77	19,065 58	11,984.08 885.19	1 60%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 69	8,785 85	93,920 75	93,393.60	527 15	1,976 81 184 50	2 10%
BLACKROCK HIGH YIELD BOND 091929-63-8	7 73	25,582 38	197,751.82	201,845 00	(4,093 18)	12,458.62	6 30%
Total US Fixed Income			**$1,423,747.21**	**$1,388,511.49**	**$35,235.72**	**$45,130.44** **$2,743.88**	**3.17%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Complementary Structured Strategies							
O **DB 95% PPN FX BASKET 2/1/13** LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 2515A1-B5-9	92 86	40,000 00	37,144 00	39,732 63 39,500 00	(2,588.63)		
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	96 29	35,000 00	33,701 50	34,900 62 34,475 00	(1,199.12)		
Total Complementary Structured Strategies			**$70,845.50**	**$74,633.25** **$73,975.00**	**($3,787.75)**	**$0.00**	**0.00%**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 11	8,751 31	97,227 05	95,521 00	1,706 05	3,229 23	3 32%
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	14 37	3,436 84	49,387 36	48,700 00	687.36	2,350 79	4 76%
Total Foreign Exchange & Non-USD Fixed Income			**$146,614.41**	**$144,221.00**	**$2,393.41**	**$5,580.02**	**3.81%**