EXTENSION GRANTED TO 2/15/13

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

For calendar year 2011 or tax year beginning JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: JOSIAH MACY, JR. FOUNDATION

A Employer identification number: 13-5596895

Number and street (or P O box number if mail is not delivered to street address): 44 EAST 64TH STREET | Room/suite

B Telephone number: (212)486-2424

City or town, state, and ZIP code: NEW YORK, NY 10065

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 138,015,528.

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,218,879.	2,218,879.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,016,810.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		9,016,810.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	18,050.	266.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	11,253,739.	11,235,955.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	846,028.	36,048.		809,980.
	14 Other employee salaries and wages	380,232.	12,110.		368,122.
	15 Pension plans, employee benefits	269,703.	15,415.		254,288.
	16a Legal fees STMT 3	698.	0.		698.
	b Accounting fees STMT 4	123,922.	37,441.		86,481.
	c Other professional fees STMT 5	829,489.	829,489.		0.
	17 Interest				
	18 Taxes STMT 6	-81,245.	0.		0.
	19 Depreciation and depletion	211,336.	0.		
	20 Occupancy	71,106.	0.		71,106.
	21 Travel, conferences, and meetings	111,929.	0.		111,929.
	22 Printing and publications				
	23 Other expenses STMT 7	323,755.	0.		323,755.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,086,953.	930,503.		2,026,359.
	25 Contributions, gifts, grants paid	5,508,207.			5,579,650.
	26 **Total expenses and disbursements.** Add lines 24 and 25	8,595,160.	930,503.		7,606,009.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,658,579.			
	b **Net investment income** (if negative, enter -0-)		10,305,452.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED FEB 05 2013 OGDEN, UT IRS-OSC

SCANNED FEB 11 2013

123501 12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2011)

11010201 758227 51700 2011.05020 JOSIAH MACY, JR. FOUNDATION 51700__2 9

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	443,506.	-517,466.	-517,466.
	2	Savings and temporary cash investments	3,389,592.	9,012,621.	9,012,621.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	125,644.	67,648.	67,648.
	10a	Investments - U.S. and state government obligations STMT 9	7,340,758.	11,404,812.	11,404,812.
	b	Investments - corporate stock STMT 10	42,940,056.	11,859,769.	11,859,769.
	c	Investments - corporate bonds STMT 11	9,330,894.	3,082,708.	3,082,708.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	85,217,150.	93,878,811.	93,878,811.
	14	Land, buildings, and equipment: basis ▶ 7,054,188.			
		Less accumulated depreciation ▶ 1,732,882.	4,885,149.	5,321,306.	5,321,306.
	15	Other assets (describe ▶ STATEMENT 13)	359,909.	3,905,319.	3,905,319.
	16	**Total assets** (to be completed by all filers)	154,032,658.	138,015,528.	138,015,528.
Liabilities	17	Accounts payable and accrued expenses	68,880.	127,947.	
	18	Grants payable	707,237.	635,794.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 14)	269,073.	84,288.	
	23	**Total liabilities** (add lines 17 through 22)	1,045,190.	848,029.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	152,987,468.	137,167,499.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	152,987,468.	137,167,499.	
	31	**Total liabilities and net assets/fund balances**	154,032,658.	138,015,528.	

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	152,987,468.
2	Enter amount from Part I, line 27a	2	2,658,579.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	155,646,047.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	18,478,548.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	137,167,499.

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 STATEMENT 17			
b			
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				9,016,810.
b				
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				9,016,810.
b				
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	9,016,810.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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	7,980,847.	143,165,424.	.055746
2009	6,676,792.	125,721,139.	.053108
2008	6,843,019.	116,655,839.	.058660
2007	8,132,467.	157,136,447.	.051754
2006	8,582,437.	155,815,708.	.055081

2 **Total** of line 1, column (d)	2	.274349
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	.054870
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	134,913,219.
5 Multiply line 4 by line 3	5	7,402,688.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	103,055.
7 Add lines 5 and 6	7	7,505,743.
8 Enter qualifying distributions from Part XII, line 4	8	7,650,430.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	103,055.
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	103,055.
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	103,055.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 128,779.		
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	128,779.
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	25,724.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 25,724. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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

Form **990-PF** (2011)

123531
12-02-11

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

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

Website address ▶ WWW.MACYFOUNDATION.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 212-486-2424

Located at ▶ 44 EAST 64TH STREET, NEW YORK, NY, NEW YORK, NY ZIP+4 ▶ 10065

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 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. | 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

			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?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 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 ▶ ____, ____, ____, ____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A | 2b

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ ____, ____, ____, ____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 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

			Yes	No
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)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE E. THIBAULT, MD JOSIAH MACY JR. FDN., 44 E. 64TH ST. NEW YORK, NY 10065	PRESIDENT 35.00	578,253.	63,885.	0.
PETER GOODWIN JOSIAH MACY JR. FDN., 44 E. 64TH ST. NEW YORK, NY 10065	COO-TREASURER 35.00	267,775.	44,605.	0.
SEE STMT. 21 FOR BOARD OF DIRECTORS JOSIAH MACY JR. FDN., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTORS 0.50	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN BUTLER 44 E. 64TH ST., NEW YORK, NY 10065	EXEC. ASST. 35.00	93,957.	47,163.	0.
STEPHEN SCHOENBAUM 44 E. 64TH ST., NEW YORK, NY 10065	SPECIAL ADVISOR TO THE PRESIDENT 21.00	121,800.	0.	0.
ELLEN WITZKIN 44 E. 64TH ST., NEW YORK, NY 10065	EXEC. SECRETARY 35.00	88,624.	20,069.	0.
NICHOLAS ROMANO 44 E. 64TH ST., NEW YORK, NY 10065	ADMIN. ASST. 35.00	65,530.	23,007.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MCGRATH, DOYLE & PHAIR 150 BROADWAY, NEW YORK, NY 10038	ACCOUNTING	94,800.
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	136,306,183.
b	Average of monthly cash balances	1b	661,552.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	136,967,735.
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	136,967,735.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,054,516.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	134,913,219.
6	**Minimum investment return** Enter 5% of line 5	6	6,745,661.

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	6,745,661.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 103,055.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	103,055.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,642,606.
4	Recoveries of amounts treated as qualifying distributions	4	17,784.
5	Add lines 3 and 4	5	6,660,390.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,660,390.

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	7,606,009.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	44,421.
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	7,650,430.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	103,055.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,547,375.

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				6,660,390.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008 846,921.				
d From 2009 513,643.				
e From 2010 896,883.				
f **Total** of lines 3a through e	2,257,447.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 7,650,430.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				6,660,390.
e Remaining amount distributed out of corpus	990,040.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,247,487.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	3,247,487.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008 846,921.				
c Excess from 2009 513,643.				
d Excess from 2010 896,883.				
e Excess from 2011 990,040.				

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 18

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

SEE STATEMENT 18

c Any submission deadlines:

NONE

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

SEE STATEMENT 18

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 19	NO INDIVIDUAL	ALL PUBLIC CHARITIES		5,579,650.
Total			▶ 3a	5,579,650.
b Approved for future payment				
SEE STATEMENT 20	NO INDIVIDUAL	ALL PUBLIC CHARITIES		635,794.
Total			▶ 3b	635,794.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,218,879.	
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			18	266.	
8 Gain or (loss) from sales of assets other than inventory			18	9,016,810.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND OF PRIOR YEAR					
b GRANT				17,784.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		11,253,739.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 11,253,739.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Henry E. Hurtaux MD — Jan 31, 2013 — PRESIDENT

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
NICHOLAS JACANGELO	Nicholas Jacangelo	1/31/13		

Firm's name ▶ MCGRATH, DOYLE & PHAIR — Firm's EIN ▶ 13-5559072

Firm's address ▶ 150 BROADWAY, SUITE 1212
NEW YORK, NY 10038-4499 — Phone no.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NEW YORK - CUSTODY - INTEREST	849,265.	0.	849,265.
BANK OF NEW YORK - DIVIDENDS	1,369,614.	0.	1,369,614.
TOTAL TO FM 990-PF, PART I, LN 4	2,218,879.	0.	2,218,879.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM LIMITED PARTNERSHIPS	266.	266.	
REFUND OF PRIOR YEAR GRANT	17,784.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	18,050.	266.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	698.	0.		698.
TO FM 990-PF, PG 1, LN 16A	698.	0.		698.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	28,992.	5,798.		23,194.
ACCOUNTING FEES	94,930.	31,643.		63,287.
TO FORM 990-PF, PG 1, LN 16B	123,922.	37,441.		86,481.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSEL & CUSTODIAN FEES	829,489.	829,489.		0.
TO FORM 990-PF, PG 1, LN 16C	829,489.	829,489.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX 06/30/2011	102,040.	0.		0.
DEFERRED FEDERAL EXCISE TAX	-184,785.	0.		0.
NYS FILING FEES	1,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-81,245.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAINTENANCE	61,068.	0.		61,068.
PROFESSIONAL SERVICES	121,410.	0.		121,410.
STATIONERY AND SUPPLIES	9,161.	0.		9,161.
MESSENGER & CABLE	16,763.	0.		16,763.
LIBRARY	2,652.	0.		2,652.
POSTAGE	1,093.	0.		1,093.
OFFICE MAINTENANCE	15,964.	0.		15,964.
MEMBERSHIP DUES	5,130.	0.		5,130.
MISCELLANEOUS EXPENSES	17,493.	0.		17,493.
OFFICE EQUIPMENT AND FURNITURE	4,827.	0.		4,827.
WEBSITE MAINTENANCE	14,780.	0.		14,780.
INFORMATION TECHNOLOGY	14,576.	0.		14,576.
GALAS/DINNERS	38,838.	0.		38,838.
TO FORM 990-PF, PG 1, LN 23	323,755.	0.		323,755.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
NET CHANGE IN UNREALIZED APPRECIATION OF INVESTMENTS	18,478,548.
TOTAL TO FORM 990-PF, PART III, LINE 5	18,478,548.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S.GOVERNMENT & AGENCY OBLIGATION - STMT. 16	X		11,404,812.	11,404,812.
TOTAL U.S. GOVERNMENT OBLIGATIONS			11,404,812.	11,404,812.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,404,812.	11,404,812.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - STMT. 16	11,859,769.	11,859,769.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,859,769.	11,859,769.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS - STMT. 16	3,082,708.	3,082,708.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,082,708.	3,082,708.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - STMT. 16	FMV	17,174,015.	17,174,015.
ALTERNATIVE INVESTMENTS - STMT. 16	FMV	76,704,796.	76,704,796.
TOTAL TO FORM 990-PF, PART II, LINE 13		93,878,811.	93,878,811.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST & DIVIDENDS RECEIVABLE	189,978.	74,629.	74,629.
DUE FROM BROKER	169,931.	3,830,690.	3,830,690.
TO FORM 990-PF, PART II, LINE 15	359,909.	3,905,319.	3,905,319.

FORM 990-PF OTHER LIABILITIES STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAX	269,073.	84,288.
TOTAL TO FORM 990-PF, PART II, LINE 22	269,073.	84,288.

Part I, Line 19 & Part II, Line 14
Fixed Assets, Accumulated Depreciation & Depreciation Expense

Book Purposes

	Book Value	Accumulated Depreciation	Total Depreciation Expenses
Land	$ 1,922,700	$ -	$ -
Buildings & improvement	4,883,018	1,596,858	183,216
Furniture & fixtures	186,470	117,424	15,720
Website & software	62,000	18,600	12,400
TOTAL	$ 7,054,188	$ 1,732,882	$ 211,336

JOSIAH MACY, JR FOUNDATION
SUMMARY OF BNY MELLON
COMBINED INVESTMENT REPORT (See attached)
FORM 990-PF
EIN. 13-5596895
FYE JUNE 30, 2012

Short-Term Investments	$ 9,012,621
U.S Government & Agency Obligations	11,404,812
Common Stocks	11,859,769
Corporate Obligations	3,082,708
Mutual Funds	17,174,015
Alternative Investments	76,704,796
Accrued interest & dividends	74,629
Due from broker	3,830,690
TOTAL	$ 133,144,040

BNY MELLON

Book And Market Summary
Combine
6/30/2012

Report ID: IGLS0008
Base Currency: USD
Status: FINAL

Account Number	Account Name	Book Value	Market Value	Accrued Income	Total Net Assets	Unrealized Gain/Loss	Total Market Value %
K63F22631002	K63-FOUNDATION 2	7,903,814.60	7,903,816 28	0.10	7,903,816 38	1.78	5.94
K63F66885002	K63-GIA	339,147.08	228,230.30	11.17	228,241.47	-110,905.61	0 17
K63F66885102	SEIX ADV-PLEDGE	14,529,719 26	14,800,155.45	57,127.82	14,857,283 27	327,564 01	11.16
K63F66885202	K63- SILCHESTER	11,645,368 99	13,494,879.01	0 00	13,494,879.01	1,849,510 02	10.14
K63F66885602	K63- FARALLON	2,301,461 97	2,713,467.97	0.00	2,713,467.97	412,006.00	2.04
K63F66885902	K63-COOKE & BIELER	7,558,428 87	7,956,781.56	13,740.60	7,970,522.16	412,093 29	5.99
K63F66886202	K63-DAVIDSON KEMPNER	5,486,958 42	9,120,643.53	0 00	9,120,643.53	3,633,685.11	6 85
K63F66886602	K63- CHILTON	8,488,825.39	7,588,839.94	0 00	7,588,839.94	-899,985.45	5.70
K63F66887002	K63-MUTUAL FUNDS	10,120,375.68	11,788,992.60	0.00	11,788,992.60	1,668,616.92	8.86
K63F66887202	K63-HARRIS ASSOC.	3,710,922 41	4,194,549 54	3,749.50	4,198,299 04	487,376.63	3.15
K63F66888702	K63-REGIMENT	5,000,000 00	5,491,705 00	0.00	5,491,705 00	491,705 00	4 13
K63F66888802	K63-HIGHCLERE	3,586,658.70	4,028,136 13	0.00	4,028,136 13	441,477.43	3 03
K63F66888902	SCOUT CAPITAL FUND L	2,750,000.00	2,851,258.08	0.00	2,851,258.08	101,258 08	2.14
K63F66889002	CRESTWOOD CAP INTL	2,791,729.00	2,962,372.44	0 00	2,962,372 44	170,643 44	2 23
K63F66889102	STANDARD PACIFIC CAP	2,750,000 00	2,536,463 96	0.00	2,536,463 96	-213,536.04	1 91
K63F66889302	ABERDEEN EM INST	5,112,960.15	5,385,019.54	0 00	5,385,019 54	272,059.39	4.05
K63F66889402	GRESHAM ONSHORE ETAP	4,500,000.00	4,216,397 00	0.00	4,216,397 00	-283,603.00	3.17
K63F66889502	FORCE CAPITAL LTD	2,750,000.00	3,055,154.30	0 00	3,055,154.30	305,154.30	2.29
K63F66889602	HOPLITE OFFSHORE FD	2,750,000.00	3,130,700 46	0 00	3,130,700.46	380,700.46	2.35
K63F66889702	CONATUS CAP OVERSEAS	2,750,000.00	2,954,875.00	0.00	2,954,875 00	204,875.00	2.22
K63F66889802	WHITE ELM CAP OFFSHR	2,750,000.00	3,164,198 40	0 00	3,164,198.40	414,198 40	2.38
K63F66889902	WGI EM FUND LLC	4,964,234.60	5,164,781 57	0 00	5,164,781.57	200,546.97	3.88
K63F66890002	MASON CAPITAL LTD	2,750,000 00	2,690,910 32	0 00	2,690,910.32	-59,089.68	2 02
K63F66890102	LITESPEED OFFSHORE	2,750,000.00	2,850,012.11	0.00	2,850,012.11	100,012 11	2 14
K63F66890202	FIR TREE INTL VAL FD	2,750,000.00	2,779,131.80	0.00	2,779,131 80	29,131 80	2 09
K63G10001000	**JOSIAH MACY COMBINE**	122,790,605.12	133,051,472.29	74,629.19	133,126,101.48*	10,335,496 36	100.00
	ADJUSTMENTS TO MARKET VALUE OF INVESTMENTS				17,938.52		
					133,144,040.00		

*Summary of Accounts (See details attached)

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
ALTERNATIVE INVESTMENTS					
U.S. DOLLAR					
275.000 FIR TREE INTL VALUE FD	10,105 9338	2,750,000 00	2,779,131 80		29,131.80
999295504 K63F66890202 FIR TREE INTL VAL FD	10,105 9338	2,750,000.00	2,779,131 80	2 09	29,131 80
2,750.000 CONATUS CAPITAL OVERSEAS LTD	1,074.5000	2,750,000.00	2,954,875.00		204,875.00
99VVALU18 CL A SUB CLASS 1 SER JAN 2012	1,074 5000	2,750,000 00	2,954,875 00	2 22	204,875 00
K63F66889702 CONATUS CAP OVERSEAS					
TOTAL U.S. DOLLAR ALTERNATIVE INVESTMENTS		**5,500,000.00**	**5,734,006.80**		**234,006.80**
		5,500,000.00	**5,734,006.80**	**4.31**	**234,006.80**
TOTAL ASSETS ALTERNATIVE INVESTMENTS		**5,500,000.00**	**5,734,006.80**	**4.31**	**234,006.80**
CASH & CASH EQUIVALENTS					
U.S. DOLLAR					
459 000 BNY MELLON CASH RESERVE	100.0000	459 00	459.00		0 00
996087094 0 010% 12/31/2049 DD 06/26/97	100 0000	459.00	459 00	0 00	0 00
K63F66885902· K63-COOKE & BIELER					
270.600 DREYFUS TR PR MGT INS 761 INC	100.0000	270.60	270.60		0 00
996088506 VAR RT 12/31/2075 DD 07/15/97	100 0000	270 60	270.60	0 00	0.00
K63F66885102 SEIX ADV-PLEDGE					
142,524.890 DREYFUS TRE PR CSH MGT INS 761	100.0000	142,524.89	142,524 89		0 00
999592116 0.000% 12/31/2035 DD 04/09/97	100.0000	142,524.89	142,524.89	0 11	0.00
K63F66887202 K63-HARRIS ASSOC.					
0 140 DREYFUS TRE PR CSH MGT INS 761	100.0000	0 14	0 14		0.00
999592116 0 000% 12/31/2035 DD 04/09/97	100.0000	0.14	0 14	0.00	0 00
K63F66885602 K63- FARALLON					
716,347.460 DREYFUS TRE PR CSH MGT INS 761	100.0000	716,347 46	716,347.46		0.00
999592116 0.000% 12/31/2035 DD 04/09/97	100.0000	716,347 46	716,347 46	0.54	0 00
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par	Security ID Description / Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
204,574.320	DREYFUS TRE PR CSH MGT INS 761	100 0000	204,574 32	204,574.32		0 00
999592116	0.000% 12/31/2035 DD 04/09/97	100.0000	204,574 32	204,574.32	0 15	0 00
	K63F66885002 K63-GIA					
7,903,814 500	DREYFUS TRE PR CSH MGT INS 761	100.0000	7,903,814 50	7,903,814.50		0 00
999592116	0 000% 12/31/2035 DD 04/09/97	100.0000	7,903,814.50	7,903,814.50	5 94	0.00
	K63F22631002 K63-FOUNDATION 2					
44,630 330	DREYFUS TRE PR CSH MGT INS 761	100.0000	44,630.33	44,630.33		0.00
999592116	0 000% 12/31/2035 DD 04/09/97	100.0000	44,630 33	44,630.33	0.03	0 00
	K63F66885902 K63-COOKE & BIELER					
1.710	DREYFUS TRE PR CSH MGT INS 761	100.0000	1 71	1.71		0 00
999592116	0 000% 12/31/2035 DD 04/09/97	100.0000	1.71	1.71	0 00	0.00
	K63F66886202 K63-DAVIDSON KEMPNER					
0.090	DREYFUS TRE PR CSH MGT INS 761	100.0000	0 09	0.09		0.00
999592116	0.000% 12/31/2035 DD 04/09/97	100.0000	0 09	0 09	0 00	0 00
	K63F66887002 K63-MUTUAL FUNDS					
	RECEIVABLE FOR INVESTMENTS SOLD		89,574.65	89,574.65		0 00
	K63F66887202 K63-HARRIS ASSOC.		89,574 65	89,574 65	0 07	0 00
	RECEIVABLE FOR INVESTMENTS SOLD		4,107,444.49	4,107,444.49		0.00
	K63F66886602 K63- CHILTON		4,107,444.49	4,107,444 49	3 09	0 00
	RECEIVABLE FOR INVESTMENTS SOLD		30,259 30	30,259.30		0.00
	K63F66885902 K63-COOKE & BIELER		30,259.30	30,259.30	0.02	0.00
	RECEIVABLE FOR INVESTMENTS SOLD		351,837.39	351,837 39		0 00
	K63F66885102 SEIX ADV-PLEDGE		351,837.39	351,837.39	0.26	0.00
	DIVIDENDS RECEIVABLE		13,740 60	13,740 60		0 00
	K63F66885902 K63-COOKE & BIELER		13,740 60	13,740 60	0 01	0 00

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
DIVIDENDS RECEIVABLE		3,749.50	3,749 50		0.00
K63F66887202 K63-HARRIS ASSOC.		3,749 50	3,749.50	0 00	0 00
INTEREST RECEIVABLE		57,127 82	57,127.82		0.00
K63F66885102 SEIX ADV-PLEDGE		57,127 82	57,127.82	0 04	0 00
INTEREST RECEIVABLE		0.10	0.10		0 00
K63F22631002 K63-FOUNDATION 2		0.10	0.10	0.00	0 00
INTEREST RECEIVABLE		11.17	11.17		0.00
K63F66885002 K63-GIA		11.17	11.17	0.00	0.00
RECEIVABLE FOR INCOME INVESTMENTS SOLD		376 93	376.93		0 00
K63F66885102 SEIX ADV-PLEDGE		376.93	376.93	0.00	0.00
PAYABLE FOR INVESTMENTS PURCHASED		-15,886.88	-15,886.88		0 00
K63F66885902 K63-COOKE & BIELER		-15,886.88	-15,886.88	-0.01	0 00
PAYABLE FOR INVESTMENTS PURCHASED		-732,014 30	-732,014.30		0 00
K63F66885102 SEIX ADV-PLEDGE		-732,014 30	-732,014.30	-0.55	0.00
PAYABLE FOR INCOME INVESTMENTS		-901.93	-901.93		0 00
K63F66885102 SEIX ADV-PLEDGE		-901.93	-901.93	-0.00	0 00
TOTAL U.S. DOLLAR CASH & CASH EQUIVALENTS		**12,917,941.88**	**12,917,941.88**		**0.00**
		12,917,941.88	**12,917,941.88**	**9.70**	**0.00**
TOTAL ASSETS CASH & CASH EQUIVALENTS		**12,917,941.88**	**12,917,941.88**	**9.70**	**0.00**

EQUITY

U.S. DOLLAR

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
384,919.195 ABERDEEN EMERGING MARKETS	13 9900	5,112,960 15	5,385,019.54		272,059.39
003021714 INSTITUTIONAL FU INSTITUTIONAL	13.9900	5,112,960 15	5,385,019.54	4.05	272,059 39
K63F66889302 ABERDEEN EM INST					
7,470.000 ALBANY INTERNATIONAL CORP	18.7100	222,772.57	139,763.70		-83,008.87
012348108 K63F66885902 K63-COOKE & BIELER	18.7100	222,772 57	139,763.70	0.10	-83,008.87
1,300 000 APACHE CORP	87.8900	99,661 68	114,257 00		14,595.32
037411105 K63F66887202 K63-HARRIS ASSOC	87.8900	99,661 68	114,257 00	0 09	14,595 32
19,600 000 APPLIED MATERIALS INC	11.4450	250,074.54	224,322.00		-25,752.54
038222105 K63F66887202 K63-HARRIS ASSOC.	11 4450	250,074.54	224,322.00	0.17	-25,752.54
7,400.000 AVON PRODUCTS INC	16 2100	160,379.53	119,954 00		-40,425.53
054303102 K63F66885902 K63-COOKE & BIELER	16.2100	160,379 53	119,954 00	0.09	-40,425.53
4,300 000 BALL CORP	41.0500	179,440 38	176,515 00		-2,925.38
058498106 K63F66885902 K63-COOKE & BIELER	41.0500	179,440.38	176,515.00	0.13	-2,925.38
5,650.000 BEMIS CO INC	31 3400	155,138.37	177,071.00		21,932.63
081437105 K63F66885902 K63-COOKE & BIELER	31.3400	155,138.37	177,071.00	0.13	21,932.63
7,100.000 BEST BUY CO INC	20.9600	196,649.43	148,816.00		-47,833.43
086516101 K63F66885902 K63-COOKE & BIELER	20.9600	196,649 43	148,816.00	0.11	-47,833 43
3,000.000 BOEING CO/THE	74.3000	178,302.55	222,900 00		44,597 45
097023105 K63F66887202 K63-HARRIS ASSOC.	74.3000	178,302 55	222,900.00	0.17	44,597 45
5,400.000 BRINK'S CO/THE	23 1800	115,306 90	125,172.00		9,865 10
109696104 K63F66885902 K63-COOKE & BIELER	23 1800	115,306 90	125,172 00	0 09	9,865 10

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
2,900.000 CARDINAL HEALTH INC	42 0000	95,723 00	121,800.00		26,077 00
14149Y108 K63F66885902 K63-COOKE & BIELER	42 0000	95,723 00	121,800 00	0 09	26,077.00
5,800.000 CARMAX INC	25 9400	145,709.19	150,452.00		4,742.81
143130102 K63F66887202 K63-HARRIS ASSOC	25.9400	145,709 19	150,452.00	0.11	4,742.81
6,300 000 CARNIVAL CORP	34 2700	243,528 47	215,901 00		-27,627 47
143658300 K63F66887202 K63-HARRIS ASSOC	34.2700	243,528.47	215,901 00	0.16	-27,627 47
300.000 CATERPILLAR INC	84 9100	10,013 94	25,473.00		15,459 06
149123101 K63F66887202 K63-HARRIS ASSOC	84.9100	10,013 94	25,473.00	0 02	15,459.06
4,700 000 CINTAS CORP	38 6100	126,493.12	181,467.00		54,973 88
172908105 K63F66885902 K63-COOKE & BIELER	38.6100	126,493.12	181,467 00	0 14	54,973 88
3,700 000 CITY NATIONAL CORP/CA	48 5800	150,871 49	179,746 00		28,874.51
178566105 K63F66885902 K63-COOKE & BIELER	48 5800	150,871 49	179,746 00	0 14	28,874 51
6,400.000 COCA-COLA ENTERPRISES INC	28.0400	165,765 17	179,456 00		13,690 83
19122T109 K63F66885902 K63-COOKE & BIELER	28 0400	165,765 17	179,456 00	0.13	13,690 83
7,000.000 COMCAST CORP	31.4000	158,554.71	219,800.00		61,245 29
20030N200 K63F66887202 K63-HARRIS ASSOC.	31.4000	158,554.71	219,800.00	0 17	61,245.29
3,400.000 DARDEN RESTAURANTS INC	50 6300	117,939 97	172,142.00		54,202.03
237194105 K63F66885902 K63-COOKE & BIELER	50 6300	117,939.97	172,142.00	0 13	54,202 03
4,590 000 DIEBOLD INC	36.9100	118,624 38	169,416.90		50,792.52
253651103 K63F66885902 K63-COOKE & BIELER	36.9100	118,624.38	169,416 90	0 13	50,792 52

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
2,500.000 DRESSER-RAND GROUP INC	44.5400	110,566 15	111,350.00		783 85
261608103 K63F66887202 K63-HARRIS ASSOC.	44.5400	110,566.15	111,350 00	0 08	783 85
2,050.000 ENTERGY CORP	67 8900	140,684.05	139,174.50		-1,509.55
29364G103 K63F66885902 K63-COOKE & BIELER	67.8900	140,684 05	139,174 50	0 10	-1,509.55
8,300.000 FIDELITY NATIONAL FINANCIAL IN	19.2600	119,940 74	159,858.00		39,917.26
31620R105 K63F66885902 K63-COOKE & BIELER	19.2600	119,940.74	159,858.00	0 12	39,917 26
1,600.000 FRANKLIN RESOURCES INC	110.9900	141,882.37	177,584.00		35,701.63
354613101 K63F66887202 K63-HARRIS ASSOC.	110.9900	141,882 37	177,584 00	0 13	35,701.63
3,500 000 G&K SERVICES INC	31.1900	114,343.46	109,165 00		-5,178.46
361268105 K63F66885902 K63-COOKE & BIELER	31.1900	114,343 46	109,165 00	0.08	-5,178.46
7,700 000 GILDAN ACTIVEWEAR INC	27 5200	194,852 49	211,904 00		17,051 51
375916103 K63F66885902 K63-COOKE & BIELER	27 5200	194,852 49	211,904.00	0 16	17,051.51
7,300 000 HANESBRANDS INC	27.7300	179,681.89	202,429.00		22,747.11
410345102 K63F66885902 K63-COOKE & BIELER	27.7300	179,681 89	202,429.00	0.15	22,747.11
9,300.000 HARSCO CORP	20.3800	254,310.31	189,534 00		-64,776 31
415864107 K63F66885902 K63-COOKE & BIELER	20.3800	254,310.31	189,534 00	0 14	-64,776 31
4,500 000 HASBRO INC	33 8700	167,163 88	152,415.00		-14,748 88
418056107 K63F66885902 K63-COOKE & BIELER	33.8700	167,163.88	152,415 00	0 11	-14,748 88
5,500 000 HOSPIRA INC	34 9800	273,458 27	192,390.00		-81,068.27
441060100 K63F66885902 K63-COOKE & BIELER	34 9800	273,458 27	192,390 00	0 14	-81,068 27

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
3,300.000 ILLINOIS TOOL WORKS INC	52.8900	106,270.68	174,537 00		68,266.32
452308109 K63F66887202 K63-HARRIS ASSOC.	52 8900	106,270 68	174,537.00	0 13	68,266 32
285,934 388 T ROWE PRICE INSTITUTIONAL	17 9700	3,777,325.23	5,138,240.95		1,360,915.72
45775L408 LARGE-CAP GROWTH FUND	17.9700	3,777,325.23	5,138,240.95	3 86	1,360,915 72
K63F66887002 K63-MUTUAL FUNDS					
11,200.000 INTEL CORP	26.6500	226,060.82	298,480.00		72,419.18
458140100 K63F66887202 K63-HARRIS ASSOC.	26.6500	226,060.82	298,480.00	0.22	72,419 18
4,032 000 INTERNATIONAL SPEEDWAY CORP	26.1800	104,507 45	105,557.76		1,050.31
460335201 K63F66885902 K63-COOKE & BIELER	26.1800	104,507.45	105,557.76	0 08	1,050 31
6,300.000 JPMORGAN CHASE & CO	35 7300	240,473.18	225,099.00		-15,374 18
46625H100 K63F66887202 K63-HARRIS ASSOC.	35 7300	240,473.18	225,099.00	0.17	-15,374 18
2,600 000 KENNAMETAL INC	33 1500	64,468.05	86,190.00		21,721.95
489170100 K63F66885902 K63-COOKE & BIELER	33 1500	64,468.05	86,190 00	0 06	21,721 95
7,300.000 LAM RESEARCH CORP	37.7400	287,768.00	275,502.00		-12,266.00
512807108 K63F66885902 K63-COOKE & BIELER	37.7400	287,768.00	275,502.00	0.21	-12,266.00
264,023.484 MFS GLOBAL EQUITY FUND	25.1900	6,343,050 36	6,650,751 56		307,701 20
552986861 INSTITUTIO	25.1900	6,343,050.36	6,650,751 56	5.00	307,701 20
K63F66887002 K63-MUTUAL FUNDS					
3,650.000 MEDNAX INC	68.5400	169,920.33	250,171 00		80,250.67
58502B106 K63F66885902 K63-COOKE & BIELER	68.5400	169,920 33	250,171 00	0 19	80,250 67
6,530.000 MOLEX INC	23 9400	113,545 45	156,328.20		42,782 75
608554101 K63F66885902 K63-COOKE & BIELER	23.9400	113,545.45	156,328.20	0 12	42,782 75

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
260 000 NVR INC	850 0000	147,618 71	221,000 00		73,381.29
62944T105 K63F66885902 K63-COOKE & BIELER	850.0000	147,618.71	221,000.00	0 17	73,381 29
2,000.000 NATIONAL OILWELL VARCO INC	64.4400	128,439 57	128,880 00		440 43
637071101 K63F66887202 K63-HARRIS ASSOC	64 4400	128,439 57	128,880 00	0 10	440 43
1,450.000 NOBLE ENERGY INC	84 8200	119,005 02	122,989.00		3,983.98
655044105 K63F66885902 K63-COOKE & BIELER	84.8200	119,005 02	122,989.00	0.09	3,983 98
65 000 NORTEL NETWORKS CORP	0 0120	0.00	0.78		0.78
656568508 K63F22631002 K63-FOUNDATION 2	0 0120	0.00	0.78	0.00	0.78
5,500.000 ORACLE CORP	29 7000	160,827.42	163,350 00		2,522 58
68389X105 K63F66887202 K63-HARRIS ASSOC	29.7000	160,827 42	163,350 00	0 12	2,522.58
5,700 000 PACKAGING CORP OF AMERICA	28 2400	131,220 45	160,968 00		29,747.55
695156109 K63F66885902 K63-COOKE & BIELER	28 2400	131,220 45	160,968.00	0.12	29,747 55
5,300.000 PENN NATIONAL GAMING INC	44.5900	181,090 88	236,327.00		55,236.12
707569109 K63F66887202 K63-HARRIS ASSOC	44.5900	181,090.88	236,327 00	0.18	55,236.12
3,100 000 PENSKE AUTOMOTIVE GROUP INC	21.2400	52,536.03	65,844.00		13,307.97
70959W103 K63F66885902 K63-COOKE & BIELER	21 2400	52,536 03	65,844.00	0 05	13,307 97
12,500 000 QUANEX BUILDING PRODUCTS CORP	17.8800	238,807.49	223,500.00		-15,307.49
747619104 K63F66885902 K63-COOKE & BIELER	17.8800	238,807 49	223,500 00	0 17	-15,307 49
3,185 000 QUEST DIAGNOSTICS INC/DE	59 9000	161,247.96	190,781 50		29,533 54
74834L100 K63F66885902 K63-COOKE & BIELER	59.9000	161,247 96	190,781 50	0 14	29,533 54

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
4,000.000 RELIANCE STEEL & ALUMINUM CO	50.5000	177,727.95	202,000.00		24,272 05
759509102 K63F66885902 K63-COOKE & BIELER	50 5000	177,727.95	202,000 00	0 15	24,272 05
6,450.000 REPUBLIC SERVICES INC	26.4600	176,151.64	170,667.00		-5,484.64
760759100 K63F66885902 K63-COOKE & BIELER	26.4600	176,151.64	170,667.00	0.13	-5,484.64
4,300 000 ROBERT HALF INTERNATIONAL INC	28.5700	75,945.22	122,851.00		46,905 78
770323103 K63F66887202 K63-HARRIS ASSOC	28.5700	75,945 22	122,851.00	0.09	46,905.78
2,900 000 ROCK-TENN CO	54.5500	173,547.19	158,195.00		-15,352.19
772739207 K63F66885902 K63-COOKE & BIELER	54.5500	173,547.19	158,195 00	0.12	-15,352.19
3,600.000 STARWOOD HOTELS & RESORTS WORL	53.0400	156,030 67	190,944.00		34,913.33
85590A401 K63F66887202 K63-HARRIS ASSOC.	53.0400	156,030.67	190,944.00	0 14	34,913.33
23,000.000 STEELCASE INC	9 0300	195,379.10	207,690.00		12,310 90
858155203 K63F66885902 K63-COOKE & BIELER	9 0300	195,379.10	207,690.00	0.16	12,310 90
9,000.000 STEWART INFORMATION SERVICES C	15 3500	247,040.60	138,150.00		-108,890 60
860372101 K63F66885902 K63-COOKE & BIELER	15 3500	247,040 60	138,150.00	0.10	-108,890 60
18,400.000 TCF FINANCIAL CORP	11 4800	202,994.39	211,232 00		8,237.61
872275102 K63F66885902 K63-COOKE & BIELER	11 4800	202,994.39	211,232.00	0 16	8,237.61
12,200.000 TERADYNE INC	14.0600	135,691.14	171,532.00		35,840 86
880770102 K63F66885902 K63-COOKE & BIELER	14 0600	135,691 14	171,532 00	0.13	35,840 86
3,700 000 TIFFANY & CO	52.9500	227,317 73	195,915 00		-31,402 73
886547108 K63F66887202 K63-HARRIS ASSOC.	52 9500	227,317.73	195,915 00	0 15	-31,402 73

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
2,700.000 TORCHMARK CORP	50.5500	87,459.14	136,485.00		49,025.86
891027104 K63F66885902 K63-COOKE & BIELER	50.5500	87,459.14	136,485.00	0.10	49,025.86
12,700.000 UMPQUA HOLDINGS CORP	13.1600	144,194.96	167,132.00		22,937.04
904214103 K63F66885902 K63-COOKE & BIELER	13.1600	144,194.96	167,132.00	0.13	22,937 04
2,200 000 VISA INC	123.6300	159,492.43	271,986.00		112,493.57
92826C839 K63F66887202 K63-HARRIS ASSOC	123.6300	159,492.43	271,986.00	0 20	112,493 57
9,300.000 WELLS FARGO & CO	33 4400	264,837 59	310,992.00		46,154.41
949746101 K63F66887202 K63-HARRIS ASSOC	33.4400	264,837 59	310,992.00	0 23	46,154 41
3,725.000 WEST PHARMACEUTICAL SERVICES I	50 4900	126,620.61	188,075.25		61,454.64
955306105 K63F66885902 K63-COOKE & BIELER	50 4900	126,620 61	188,075.25	0.14	61,454 64
13,500.000 WESTERN UNION CO/THE	16.8400	238,854.81	227,340 00		-11,514.81
959802109 K63F66885902 K63-COOKE & BIELER	16 8400	238,854.81	227,340 00	0 17	-11,514 81
209,710.667 WESTWOOD GLOBAL INV	24 6281	4,964,234.60	5,164,781.57		200,546.97
999F76307 K63F66889902 WGI EM FUND LLC	24 6281	4,964,234.60	5,164,781.57	3 88	200,546 97
279,176 947 HIGHCLERE	14 4286	3,586,658.70	4,028,136 13		441,477 43
99VVADHB9 K63F66888802 K63-HIGHCLERE	14 4286	3,586,658.70	4,028,136 13	3.03	441,477 43
2,750.000 FORCE CAPITAL II LTD	1,110 9652	2,750,000 00	3,055,154 30		305,154 30
99VVALU26 SERIES FCII-1215-HOT K63F66889502· FORCE CAPITAL LTD	1,110.9652	2,750,000.00	3,055,154.30	2 29	305,154.30
7,200 000 AXIS CAPITAL HLDGS LTD SHS	32.5500	198,491 52	234,360 00		35,868.48
G0692U109 K63F66885902 K63-COOKE & BIELER	32 5500	198,491.52	234,360.00	0 18	35,868 48

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
7,100.000 DELPHI AUTOMOTIVE PLC	25.5000	209,993.58	181,050.00		-28,943.58
G27823106 K63F66887202 K63-HARRIS ASSOC.	25.5000	209,993 58	181,050 00	0.14	-28,943.58
1,700 000 RENAISSANCE RE HOLDINGS LTD	76 0100	82,943.79	129,217.00		46,273.21
G7496G103 K63F66885902 K63-COOKE & BIELER	76 0100	82,943.79	129,217 00	0 10	46,273 21
220.000 WHITE MOUNTAINS INS GRP INC	521.7500	47,136.05	114,785.00		67,648.95
G9618E107 K63F66885902 K63-COOKE & BIELER	521.7500	47,136.05	114,785.00	0.09	67,648.95
4,100.000 WILLIS GROUP HOLDINGS PUBLIC	36 4900	123,817 31	149,609.00		25,791.69
G96666105 LIMITED COMPANY	36.4900	123,817.31	149,609 00	0.11	25,791.69
K63F66885902 K63-COOKE & BIELER					
29,650.000 FLEXTRONICS INTERNATIONAL LTD	6.2000	286,991.98	183,830.00		-103,161.98
Y2573F102 K63F66885902 K63-COOKE & BIELER	6.2000	286,991 98	183,830.00	0.14	-103,161.98
TOTAL U.S. DOLLAR EQUITY		**37,494,528.93**	**41,281,854.64**		**3,787,325.71**
		37,494,528.93	**41,281,854.64**	**31.01**	**3,787,325.71**
TOTAL ASSETS EQUITY		**37,494,528.93**	**41,281,854.64**	**31.01**	**3,787,325.71**
FIXED INCOME SECURITIES					
U.S. DOLLAR					
14,000.000 ABB TREASURY CENTER USA I 144A	107 6550	13,776.84	15,071 70		1,294.86
00038AAB9 4 000% 06/15/2021 DD 06/17/11	107 6550	13,776 84	15,071 70	0.01	1,294 86
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 AT&T INC	119.1960	12,913.68	15,495.48		2,581.80
00206RBA9 5.550% 08/15/2041 DD 08/18/11	119.1960	12,913.68	15,495.48	0 01	2,581 80
K63F66885102 SEIX ADV-PLEDGE					
25,000 000 ABBOTT LABORATORIES	120 9050	25,494 09	30,226.25		4,732 16
002819AB6 5.600% 11/30/2017 DD 11/09/07	120.9050	25,494 09	30,226.25	0 02	4,732.16
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par / Security ID / Description / Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
11,000 000 AIR PRODUCTS & CHEMICALS INC	102.0690	11,066 82	11,227 59		160.77
009163AA4 4.150% 02/01/2013 DD 02/06/08	102 0690	11,066 82	11,227 59	0.01	160.77
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 ALABAMA POWER CO	106 8870	13,313 35	13,895 31		581 96
010392FA1 5.800% 11/15/2013 DD 11/21/08	106 8870	13,313.35	13,895.31	0.01	581.96
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 AMERICAN EXPRESS CREDIT CORP	102 4930	12,964 77	13,324 09		359.32
0258M0DD8 2 375% 03/24/2017 DD 03/26/12	102 4930	12,964 77	13,324.09	0 01	359.32
K63F66885102 SEIX ADV-PLEDGE					
31,000.000 AMERIQUEST MORTGAGE SECU R5 M1	87.7010	27,008 75	27,187.31		178.56
03072SE27 VAR RT 07/25/2035 DD 06/24/05	87 7010	27,008.75	27,187 31	0 02	178 56
K63F66885102 SEIX ADV-PLEDGE					
5,000.000 ANALOG DEVICES INC	106.4710	4,976 40	5,323 55		347.15
032654AG0 3.000% 04/15/2016 DD 04/04/11	106 4710	4,976 40	5,323 55	0 00	347.15
K63F66885102 SEIX ADV-PLEDGE					
21,000.000 ANHEUSER-BUSCH INBEV WORLDWIDE	100.6770	20,968 92	21,142 17		173.25
03523TAL2 3.000% 10/15/2012 DD 10/16/09	100.6770	20,968 92	21,142 17	0.02	173.25
K63F66885102 SEIX ADV-PLEDGE					
50,000.000 ASIA ALUMINUM HLDGS LTD 144A	0 0000	50,000 00	0.00		-50,000 00
04519DAA5 8.000% 12/23/2011 DD 12/23/04	0.0000	50,000.00	0 00	0 00	-50,000 00
K63F66885002 K63-GIA					
13,000 000 AUTOZONE INC	102 9990	12,997 92	13,389 87		391.95
053332AM4 3.700% 04/15/2022 DD 04/24/12	102 9990	12,997 92	13,389.87	0.01	391.95
K63F66885102. SEIX ADV-PLEDGE					
19,000 000 AVIATION CAPITAL GROUP CO 144A	102 0180	18,999 43	19,383 42		383 99
05367AAA1 7.125% 10/15/2020 DD 10/07/10	102.0180	18,999.43	19,383 42	0.01	383 99
K63F66885102 SEIX ADV-PLEDGE					
9,000 000 AVIATION CAPITAL GROUP CO 144A	100 3130	9,000.00	9,028.17		28 17
05367AAD5 6 750% 04/06/2021 DD 04/06/11	100 3130	9,000 00	9,028.17	0 01	28 17
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
12,000.000 BHP BILLITON FINANCE USA LTD 055451AJ7 1.125% 11/21/2014 DD 11/21/11 K63F66885102 SEIX ADV-PLEDGE	100.5840 100 5840	11,957.40 11,957 40	12,070.08 12,070 08	0 01	112.68 112 68
16,000 000 BP CAPITAL MARKETS PLC 05565QBT4 2.248% 11/01/2016 DD 11/01/11 K63F66885102 SEIX ADV-PLEDGE	102.9870 102.9870	16,000 00 16,000 00	16,477 92 16,477.92	0.01	477 92 477.92
12,000 000 BAKER HUGHES INC 057224AZ0 5.125% 09/15/2040 DD 08/24/10 K63F66885102 SEIX ADV-PLEDGE	116.9020 116 9020	11,948 40 11,948 40	14,028 24 14,028 24	0 01	2,079.84 2,079.84
39,000 000 BANC OF AMERICA MERRILL L 6 AM 05947U4E5 VAR RT 09/10/2047 DD 12/01/05 K63F66885102 SEIX ADV-PLEDGE	109.3370 109.3370	38,634.38 38,634.38	42,641.43 42,641.43	0 03	4,007.05 4,007 05
30,000 000 BANC OF AMERICA MERRILL 3 A3B 05947UR67 VAR RT 07/10/2043 DD 07/01/05 K63F66885102. SEIX ADV-PLEDGE	104.7180 104.7180	31,091 02 31,091.02	31,415 40 31,415 40	0 02	324 38 324.38
7,000 000 BARRICK PD AUSTRALIA FINANCE P 06849UAC9 4.950% 01/15/2020 DD 10/16/09 K63F66885102 SEIX ADV-PLEDGE	110 2870 110 2870	7,497 07 7,497 07	7,720 09 7,720 09	0 01	223 02 223 02
9,000.000 BARRICK PD AUSTRALIA FINANCE P 06849UAD7 5.950% 10/15/2039 DD 10/16/09 K63F66885102 SEIX ADV-PLEDGE	114.7550 114.7550	9,778 23 9,778 23	10,327.95 10,327.95	0 01	549 72 549.72
5,000.000 BECTON DICKINSON AND CO 075887AW9 3 250% 11/12/2020 DD 11/12/10 K63F66885102 SEIX ADV-PLEDGE	105 3110 105.3110	4,997.45 4,997.45	5,265.55 5,265 55	0.00	268.10 268 10
12,000.000 BERKSHIRE HATHAWAY FINANCE COR 084664BD2 4 600% 05/15/2013 DD 11/15/08 K63F66885102 SEIX ADV-PLEDGE	103.4710 103 4710	11,985 12 11,985.12	12,416 52 12,416.52	0.01	431.40 431 40
23,000 000 BERKSHIRE HATHAWAY INC 084670AV0 3 200% 02/11/2015 DD 02/11/10 K63F66885102 SEIX ADV-PLEDGE	106 1790 106.1790	22,980 91 22,980.91	24,421 17 24,421 17	0.02	1,440 26 1,440.26

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
11,000.000 BIOMED REALTY LP	102 9350	10,930.15	11,322.85		392.70
09064AAF8 3 850% 04/15/2016 DD 03/30/11	102 9350	10,930.15	11,322 85	0 01	392.70
K63F66885102 SEIX ADV-PLEDGE					
11,000.000 BOEING CO/THE	102.7290	10,885.05	11,300.19		415.14
097023AT2 5 125% 02/15/2013 DD 02/11/03	102.7290	10,885.05	11,300.19	0 01	415.14
K63F66885102 SEIX ADV-PLEDGE					
11,000.000 CME GROUP INC	104.9050	10,998 79	11,539 55		540 76
12572QAA3 5.400% 08/01/2013 DD 08/12/08	104 9050	10,998.79	11,539 55	0.01	540 76
K63F66885102 SEIX ADV-PLEDGE					
12,000 000 CME GROUP INC	107.8130	12,472.33	12,937 56		465 23
12572QAD7 5 750% 02/15/2014 DD 02/09/09	107.8130	12,472.33	12,937.56	0 01	465.23
K63F66885102 SEIX ADV-PLEDGE					
16,000.000 CC HOLDINGS GS V LLC / CR 144A	108.3750	17,102 50	17,340.00		237.50
14987BAA1 7 750% 05/01/2017 DD 04/30/09	108 3750	17,102 50	17,340.00	0.01	237 50
K63F66885102 SEIX ADV-PLEDGE					
7,000 000 CISCO SYSTEMS INC	116.0390	7,264.59	8,122.73		858.14
17275RAC6 5.500% 02/22/2016 DD 02/22/06	116 0390	7,264 59	8,122.73	0 01	858 14
K63F66885102 SEIX ADV-PLEDGE					
20,000.000 CISCO SYSTEMS INC	123.7940	19,487 80	24,758.80		5,271.00
17275RAF9 5.500% 01/15/2040 DD 11/17/09	123.7940	19,487 80	24,758 80	0 02	5,271.00
K63F66885102 SEIX ADV-PLEDGE					
10,000.000 COMCAST CORP	121.6100	9,650.22	12,161 00		2,510.78
20030NAM3 6.450% 03/15/2037 DD 03/02/06	121 6100	9,650.22	12,161.00	0.01	2,510.78
K63F66885102 SEIX ADV-PLEDGE					
28,000 000 COMCAST CORP	100.4710	27,975 92	28,131 88		155.96
20030NBD2 3 125% 07/15/2022 DD 07/02/12	100.4710	27,975 92	28,131.88	0 02	155.96
K63F66885102 SEIX ADV-PLEDGE					
14,000.000 COVIDIEN INTERNATIONAL FINANCE	120 9350	14,278 50	16,930 90		2,652.40
22303QAG5 6 000% 10/15/2017 DD 04/15/08	120.9350	14,278 50	16,930 90	0.01	2,652 40
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
11,000 000 DANAHER CORP	111 4030	10,997 25	12,254.33		1,257 08
235851AM4 3 900% 06/23/2021 DD 06/23/11	111 4030	10,997.25	12,254.33	0 01	1,257 08
K63F66885102 SEIX ADV-PLEDGE					
40,000 000 DEERE & CO	99.3500	39,706.00	39,740.00		34 00
244199BF1 3 900% 06/09/2042 DD 06/08/12	99 3500	39,706 00	39,740.00	0 03	34 00
K63F66885102 SEIX ADV-PLEDGE					
12,000 000 JOHN DEERE CAPITAL CORP	101 3210	11,984 52	12,158.52		174.00
24422ERK7 1.250% 12/02/2014 DD 12/02/11	101.3210	11,984.52	12,158.52	0.01	174.00
K63F66885102 SEIX ADV-PLEDGE					
9,000 000 DIAGEO CAPITAL PLC	102.7260	9,142 68	9,245 34		102.66
25243YAL3 5.200% 01/30/2013 DD 10/26/07	102 7260	9,142 68	9,245 34	0 01	102 66
K63F66885102 SEIX ADV-PLEDGE					
23,000 000 DIGITAL REALTY TRUST LP	104.4450	22,930.31	24,022.35		1,092 04
25389JAG1 4.500% 07/15/2015 DD 07/08/10	104.4450	22,930 31	24,022.35	0 02	1,092 04
K63F66885102· SEIX ADV-PLEDGE					
5,000.000 DIGITAL REALTY TRUST LP	110.1520	4,914.80	5,507 60		592.80
25389JAH9 5 875% 02/01/2020 DD 08/01/10	110.1520	4,914 80	5,507 60	0 00	592 80
K63F66885102 SEIX ADV-PLEDGE					
6,000 000 DOMINION RESOURCES INC/VA	101 9040	5,998 56	6,114 24		115 68
25746UBN8 1 950% 08/15/2016 DD 08/15/11	101.9040	5,998.56	6,114 24	0 00	115 68
K63F66885102 SEIX ADV-PLEDGE					
12,000 000 EI DU PONT DE NEMOURS & CO	104 5020	12,059 34	12,540.24		480 90
263534BU2 5.000% 07/15/2013 DD 07/28/08	104.5020	12,059 34	12,540.24	0.01	480 90
K63F66885102 SEIX ADV-PLEDGE					
10,000 000 EI DU PONT DE NEMOURS & CO	114.1640	9,978.90	11,416.40		1,437 50
263534CE7 4.250% 04/01/2021 DD 03/25/11	114 1640	9,978 90	11,416.40	0 01	1,437 50
K63F66885102 SEIX ADV-PLEDGE					
6,000 000 DUKE ENERGY CAROLINAS LLC	114 3670	6,220.82	6,862.02		641 20
26442CAJ3 4 300% 06/15/2020 DD 06/07/10	114.3670	6,220 82	6,862.02	0 01	641.20
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
10,000.000 ERAC USA FIN CO GTD NT 144A	109.2110	9,984.60	10,921.10		936 50
26882PAS1 5 600% 05/01/2015 DD 04/20/05	109.2110	9,984 60	10,921.10	0.01	936 50
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 ERAC USA FINANCE LLC 144A	111 3660	12,919.79	14,477.58		1,557 79
26884TAA0 5.250% 10/01/2020 DD 07/01/10	111 3660	12,919 79	14,477.58	0.01	1,557.79
K63F66885102 SEIX ADV-PLEDGE					
14,000.000 ERAC USA FINANCE LLC 144A	101.4050	14,091.35	14,196 70		105 35
26884TAF9 2 750% 03/15/2017 DD 03/15/12	101 4050	14,091.35	14,196.70	0 01	105.35
K63F66885102 SEIX ADV-PLEDGE					
7,000.000 EL PASO NATURAL GAS CO	112.8970	7,037.67	7,902.79		865 12
283695BP8 5.950% 04/15/2017 DD 10/15/07	112.8970	7,037.67	7,902.79	0 01	865.12
K63F66885102 SEIX ADV-PLEDGE					
7,000.000 EL PASO PIPELINE PARTNERS OPER	116.0580	8,050.28	8,124 06		73.78
28370TAA7 6.500% 04/01/2020 DD 03/30/10	116.0580	8,050.28	8,124 06	0 01	73.78
K63F66885102 SEIX ADV-PLEDGE					
11,000.000 ENERGY TRANSFER PARTNERS LP	106 2380	12,059.96	11,686.18		-373 78
29273RAF6 6 625% 10/15/2036 DD 10/23/06	106 2380	12,059 96	11,686 18	0.01	-373 78
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 ENERGY TRANSFER PARTNERS LP	101.5460	12,899 64	13,200.98		301.34
29273RAP4 6 050% 06/01/2041 DD 05/12/11	101.5460	12,899.64	13,200 98	0 01	301.34
K63F66885102 SEIX ADV-PLEDGE					
16,000.000 ENSCO PLC	108.9240	15,801 36	17,427.84		1,626 48
29358QAA7 4 700% 03/15/2021 DD 03/17/11	108.9240	15,801.36	17,427.84	0.01	1,626 48
K63F66885102 SEIX ADV-PLEDGE					
9,000 000 ENTERPRISE PRODUCTS OPERATING	110 5690	8,466 58	9,951.21		1,484 63
293791AT6 5.750% 03/01/2035 DD 03/02/05	110 5690	8,466 58	9,951.21	0 01	1,484.63
K63F66885102 SEIX ADV-PLEDGE					
22,000 000 ENTERPRISE PRODUCTS OPERATING	114 5500	21,858.10	25,201 00		3,342 90
29379VAF0 5.250% 01/31/2020 DD 10/05/09	114 5500	21,858 10	25,201 00	0 02	3,342.90
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID	Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
9,000.000	EXELON GENERATION CO LLC	115.2910	8,978 04	10,376.19		1,398.15
30161MAE3	6 200% 10/01/2017 DD 09/28/07	115.2910	8,978 04	10,376.19	0 01	1,398 15
	K63F66885102 SEIX ADV-PLEDGE					
11,000 000	FAIRFAX FINANCIAL HOLDING 144A	97.8940	10,961.06	10,768.34		-192 72
303901AS1	5 800% 05/15/2021 DD 05/09/11	97.8940	10,961 06	10,768.34	0 01	-192 72
	K63F66885102 SEIX ADV-PLEDGE					
11,034 180	FHLMC POOL #G0-1779	108 0900	11,889.33	11,926.85		37 52
31283H6Q3	5.000% 04/01/2035 DD 03/01/05	108 0900	11,889 33	11,926 85	0.01	37 52
	K63F66885102 SEIX ADV-PLEDGE					
29,687.110	FHLMC POOL #A4-7402	107 7930	31,922.92	32,000.63		77.71
3128K8GK6	5 000% 10/01/2035 DD 10/01/05	107 7930	31,922 92	32,000 63	0.02	77 71
	K63F66885102 SEIX ADV-PLEDGE					
77,479 590	FHLMC POOL #G0-1837	107.7930	82,865 69	83,517 57		651 88
3128LXBE9	5 000% 07/01/2035 DD 06/01/05	107.7930	82,865 69	83,517 57	0 06	651.88
	K63F66885102 SEIX ADV-PLEDGE					
8,536 160	FHLMC POOL #G0-2252	109 0010	9,268 40	9,304 50		36.10
3128LXQD5	5 500% 07/01/2036 DD 07/01/06	109 0010	9,268 40	9,304.50	0.01	36 10
	K63F66885102 SEIX ADV-PLEDGE					
6,951.120	FHLMC POOL #G0-2424	109 0010	7,551 74	7,576 79		25.05
3128M4AZ6	5.500% 12/01/2036 DD 11/01/06	109.0010	7,551 74	7,576.79	0.01	25 05
	K63F66885102 SEIX ADV-PLEDGE					
66,096.980	FHLMC POOL #G0-4997	107 7930	71,426 05	71,247 92		-178 13
3128M63E6	5.000% 01/01/2037 DD 11/01/08	107.7930	71,426.05	71,247 92	0.05	-178 13
	K63F66885102 SEIX ADV-PLEDGE					
18,015 545	FHLMC POOL #G0-4337	108.8130	19,189 37	19,603 25		413 88
3128M6EJ3	5.500% 04/01/2038 DD 05/01/08	108.8130	19,189.37	19,603.25	0.01	413 88
	K63F66885102 SEIX ADV-PLEDGE					
287,591 350	FHLMC POOL #G0-4625	110.7780	319,585 89	318,587 95		-997.94
3128M6PJ1	6 000% 06/01/2036 DD 08/01/08	110.7780	319,585 89	318,587 95	0 24	-997.94
	K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
75,426 610 FHLMC POOL #G0-5326	107 7930	81,578 59	81,304 61		-273 98
3128M7HB5 5 000% 02/01/2038 DD 03/01/09	107 7930	81,578 59	81,304.61	0 06	-273.98
K63F66885102 SEIX ADV-PLEDGE					
15,051.260 FHLMC POOL #G0-5521	109.9010	16,401 17	16,541 49		140 32
3128M7PE0 5.500% 05/01/2037 DD 07/01/09	109 9010	16,401.17	16,541.49	0 01	140 32
K63F66885102 SEIX ADV-PLEDGE					
0.010 FHLMC POOL #G0-6031	108.8130	0.01	0.01		0 00
3128M8A87 5.500% 03/01/2040 DD 09/01/10	108 8130	0.01	0 01	0.00	0 00
K63F66885102 SEIX ADV-PLEDGE					
16,769 170 FHLMC POOL #G0-6079	109.9030	18,527 32	18,429.82		-97 50
3128M8CQ5 6.000% 07/01/2039 DD 11/01/10	109 9030	18,527.32	18,429 82	0.01	-97 50
K63F66885102 SEIX ADV-PLEDGE					
2,214 190 FHLMC POOL #G1-8435	103.0130	2,268.16	2,280.90		12 74
3128MMPV9 2.500% 05/01/2027 DD 05/01/12	103.0130	2,268.16	2,280 90	0.00	12.74
K63F66885102 SEIX ADV-PLEDGE					
78,672 620 FHLMC POOL #J1-9132	104.7790	82,360.40	82,432.38		71 98
3128Q0ED5 3.000% 05/01/2027 DD 05/01/12	104 7790	82,360.40	82,432 38	0.06	71 98
K63F66885102 SEIX ADV-PLEDGE					
62,888.180 FHLMC POOL #J1-9285	103.0130	64,656 91	64,783.00		126 09
3128Q0J65 2.500% 06/01/2027 DD 05/01/12	103 0130	64,656.91	64,783.00	0 05	126 09
K63F66885102 SEIX ADV-PLEDGE					
9,049 000 FHLMC POOL #A1-2413	108.1990	9,688.08	9,790.93		102.85
31296LVE8 5 000% 08/01/2033 DD 08/01/03	108 1990	9,688.08	9,790 93	0 01	102 85
K63F66885102 SEIX ADV-PLEDGE					
60,733.910 FHLMC POOL #84-8553	104.2260	€2,742.27	63,300.53		558 26
31300LQE8 VAR RT 06/01/2041 DD 06/01/11	104.2260	62,742.27	63,300.53	0.05	558.26
K63F66885102 SEIX ADV-PLEDGE					
11,893 700 FHLMC POOL #Z4-0004	109 6220	13,064.48	13,038.11		-26.37
3132FCAD7 6.000% 08/01/2036 DD 04/01/09	109 6220	13,064.48	13,038.11	0.01	-26.37
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par / Security ID / Description / Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
251,054.551 FNMA POOL #0190363	109.6880	275,111.86	275,376 72		264.86
31368HML4 5.500% 11/01/2035 DD 10/01/05	109 6880	275,111.86	275,376.72	0.21	264.86
K63F66885102· SEIX ADV-PLEDGE					
115,305 920 FNMA POOL #0190370	110.2000	127,182.67	127,067.12		-115.55
31368HMT7 6.000% 06/01/2036 DD 05/01/06	110.2000	127,182.67	127,067 12	0.10	-115.55
K63F66885102 SEIX ADV-PLEDGE					
146,000.000 FNMA GTD REMIC P/T 11-98 VE	106.3720	152,650 94	155,303.12		2,652 18
3136A1HD0 3.500% 06/25/2026 DD 09/01/11	106.3720	152,650 94	155,303.12	0.12	2,652.18
K63F66885102 SEIX ADV-PLEDGE					
21,000 000 FNMA GTD REMIC P/T 12-17 BC	108.4070	22,155 00	22,765.47		610 47
3136A4A82 3.500% 03/25/2027 DD 02/01/12	108 4070	22,155 00	22,765 47	0 02	610.47
K63F66885102 SEIX ADV-PLEDGE					
29,401.370 FNMA POOL #0357829	110.6370	32,341.51	32,528.79		187.28
31376KPN0 6.000% 06/01/2035 DD 07/01/05	110.6370	32,341.51	32,528.79	0 02	187.28
K63F66885102 SEIX ADV-PLEDGE					
27,000.000 FHLMC MULTICLASS MTG 3763 VQ	110 3990	28,364.07	29,807.73		1,443 66
3137A34C0 4 000% 07/15/2027 DD 11/01/10	110.3990	28,364.07	29,807.73	0 02	1,443 66
K63F66885102 SEIX ADV-PLEDGE					
49,000.000 FHLMC MULTICLASS MTG 3762 BV	110.0300	50,348 05	53,914 70		3,566.65
3137A3NQ8 4.000% 10/15/2029 DD 11/01/10	110.0300	50,348 05	53,914.70	0 04	3,566 65
K63F66885102 SEIX ADV-PLEDGE					
28,000.000 FHLMC MULTICLASS MTG 3774 EW	109 3310	24,850.00	30,612.68		5,762 68
3137A3WT2 3 500% 12/15/2025 DD 12/01/10	109 3310	24,850.00	30,612.68	0 02	5,762 68
K63F66885102 SEIX ADV-PLEDGE					
26,000.000 FHLMC MULTICLASS MTG 3768 CB	108.9880	23,375.63	28,336.88		4,961 25
3137A4BE6 3 500% 12/15/2025 DD 12/01/10	108 9880	23,375.63	28,336.88	0 02	4,961.25
K63F66885102 SEIX ADV-PLEDGE					
83,000 000 FHLMC MULTICLASS MTG 3806 L	108 8960	73,014.06	90,383 68		17,369 62
3137A6YW6 3.500% 02/15/2026 DD 02/01/11	108.8960	73,014.06	90,383.68	0.07	17,369 62
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
30,000.000 FHLMC MULTICLASS MTG 3800 CB	109.4130	26,358.98	32,823 90		6,464 92
3137A7GE4 3 500% 02/15/2026 DD 02/01/11	109 4130	26,358 98	32,823 90	0 02	6,464 92
K63F66885102 SEIX ADV-PLEDGE					
17,000.000 FHLMC MULTICLASS MTG 3825 CB	109 3110	15,508.52	18,582 87		3,074.35
3137A7Z94 3.500% 03/15/2026 DD 03/01/11	109 3110	15,508.52	18,582 87	0.01	3,074.35
K63F66885102 SEIX ADV-PLEDGE					
41,000.000 FHLMC MULTICLASS MTG 3829 BE	109.2060	37,028.13	44,774 46		7,746.33
3137A8FT0 3 500% 03/15/2026 DD 03/01/11	109 2060	37,028 13	44,774.46	0.03	7,746 33
K63F66885102 SEIX ADV-PLEDGE					
252,000.000 FNMA POOL #0471646	102 3200	254,677 50	257,846 40		3,168 90
31381U5F0 2.730% 06/01/2022 DD 06/01/12	102.3200	254,677 50	257,846 40	0.19	3,168 90
K63F66885102 SEIX ADV-PLEDGE					
24,000 000 FNMA GTD REMIC P/T 2011-8 PV	109.6150	24,545.00	26,307.60		1,762.60
31397QJP4 4.000% 01/25/2030 DD 01/01/11	109 6150	24,545.00	26,307.60	0 02	1,762 60
K63F66885102 SEIX ADV-PLEDGE					
135,000.000 FNMA GTD REMIC P/T 11-36 DB	104.9130	130,643.67	141,632 55		10,988.88
31397SC51 3 000% 05/25/2026 DD 04/01/11	104.9130	130,643 67	141,632.55	0.11	10,988.88
K63F66885102 SEIX ADV-PLEDGE					
154,000.000 FNMA GTD REMIC P/T 11-44 EB	104 5250	151,522.93	160,968.50		9,445 57
31397SYG3 3.000% 05/25/2026 DD 04/01/11	104.5250	151,522 93	160,968.50	0.12	9,445 57
K63F66885102 SEIX ADV-PLEDGE					
135,000 000 FNMA GTD REMIC P/T 10-114 YB	105.0230	130,763.09	141,781 05		11,017.96
31398SB36 3.000% 12/25/2025 DD 11/01/10	105.0230	130,763.09	141,781.05	0.11	11,017.96
K63F66885102 SEIX ADV-PLEDGE					
49,630 500 FNMA POOL #0735500	109 6880	53,244.20	54,438.70		1,194 50
31402RDD8 5 500% 05/01/2035 DD 04/01/05	109 6880	53,244.20	54,438 70	0 04	1,194 50
K63F66885102 SEIX ADV-PLEDGE					
136,125.287 FNMA POOL #0745428	109.6880	147,547 85	149,313.10		1,765 25
31403DD97 5.500% 01/01/2036 DD 03/01/06	109.6880	147,547 85	149,313.10	0.11	1,765.25
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
9,500 630 FNMA POOL #0827943	108 7510	10,238.41	10,332.03		93.62
31407DZG3 5.000% 05/01/2035 DD 05/01/05	108.7510	10,238 41	10,332.03	0 01	93 62
K63F66885102 SEIX ADV-PLEDGE					
290,712 240 FNMA POOL #0888344	108 5040	314,811.41	315,434 41		623 00
31410F5D3 5 000% 10/01/2035 DD 04/01/07	108 5040	314,811.41	315,434 41	0.24	623.00
K63F66885102 SEIX ADV-PLEDGE					
63,009.370 FNMA POOL #0888173	109 6880	69,330.00	69,113 72		-216 28
31410FXA8 5.500% 11/01/2036 DD 01/01/07	109.6880	69,330 00	69,113 72	0.05	-216.28
K63F66885102 SEIX ADV-PLEDGE					
18,884 840 FNMA POOL #0889529	111 4190	20,903.16	21,041 30		138 14
31410KHE7 6 000% 03/01/2038 DD 05/01/08	111 4190	20,903.16	21,041 30	0 02	138.14
K63F66885102 SEIX ADV-PLEDGE					
190,116.270 FNMA POOL #0975106	109.7190	208,236.73	208,593 67		356.94
31414SYB3 5 500% 06/01/2038 DD 06/01/08	109 7190	208,236 73	208,593 67	0 16	356 94
K63F66885102 SEIX ADV-PLEDGE					
32,040 690 FNMA POOL #0995082	109 8760	35,009.47	35,205.03		195.56
31416BM70 5.500% 08/01/2037 DD 12/01/08	109.8760	35,009 47	35,205 03	0 03	195 56
K63F66885102 SEIX ADV-PLEDGE					
66,833 570 FNMA POOL #0995724	111.4190	73,152.16	74,465 30		1,313 14
31416CD52 6.000% 04/01/2039 DD 04/01/09	111 4190	73,152 16	74,465.30	0 06	1,313 14
K63F66885102 SEIX ADV-PLEDGE					
15,294.380 FNMA POOL #0AD0439	110 2000	16,819 03	16,854 41		35 38
31418MPZ9 6 000% 07/01/2039 DD 11/01/09	110 2000	16,819 03	16,854 41	0 01	35.38
K63F66885102 SEIX ADV-PLEDGE					
78,675 410 FNMA POOL #0AE0115	109 8550	85,643.24	86,428 87		785 63
31419ADV6 5 500% 12/01/2035 DD 06/01/10	109 8550	85,643 24	86,428 87	0 06	785 63
K63F66885102 SEIX ADV-PLEDGE					
14,000.000 FISERV INC	107.8530	13,952 54	15,099 42		1,146 88
337738AL2 4 750% 06/15/2021 DD 06/14/11	107.8530	13,952 54	15,099 42	0 01	1,146.88
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID	Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
249.892	GNMA POOL #0485393	120.8680	265.74	302.04		36 30
36209YGA0	7.000% 04/15/2031 DD 04/01/01	120.8680	265.74	302 04	0 00	36 30
	K63F66885002. K63-GIA					
559.496	GNMA POOL #0511772	111.9200	607.52	626.19		18 67
36211FQZ1	8 000% 11/15/2030 DD 11/01/00	111 9200	607.52	626.19	0 00	18 67
	K63F66885002 K63-GIA					
99,635 110	GNMA II POOL #0751387	111 1540	103,460 35	110,748 41		7,288.06
36230KRG8	4.743% 01/20/2061 DD 02/01/11	111.1540	103,460 35	110,748.41	0 08	7,288 06
	K63F66885102 SEIX ADV-PLEDGE					
25,000 000	GENERAL ELECTRIC CO	102 5570	25,970 51	25,639 25		-331.26
369604AY9	5.000% 02/01/2013 DD 01/28/03	102 5570	25,970 51	25,639.25	0 02	-331 26
	K63F66885102 SEIX ADV-PLEDGE					
13,000.000	GENERAL ELECTRIC CO	116.7740	12,986.82	15,180.62		2,193.80
369604BC6	5.250% 12/06/2017 DD 12/06/07	116 7740	12,986 82	15,180 62	0.01	2,193 80
	K63F66885102 SEIX ADV-PLEDGE					
8,000.000	GEORGIA POWER CO	106 8710	8,228 18	8,549 68		321.50
373334JM4	6 000% 11/01/2013 DD 11/19/08	106 8710	8,228.18	8,549.68	0.01	321 50
	K63F66885102 SEIX ADV-PLEDGE					
16,000.000	GLAXOSMITHKLINE CAPITAL INC	120.8830	16,352.24	19,341.28		2,989.04
377372AD9	5.650% 05/15/2018 DD 05/13/08	120.8830	16,352.24	19,341.28	0.01	2,989.04
	K63F66885102 SEIX ADV-PLEDGE					
44,823.960	GNMA GTD REMIC P/T 12-13 VK	108.7540	48,269.80	48,747.85		478.05
38378CLQ8	3 500% 01/20/2025 DD 01/01/12	108.7540	48,269.80	48,747.85	0 04	478.05
	K63F66885102 SEIX ADV-PLEDGE					
21,660.110	HSBC HOME EQUITY LOAN TRUS 1 M	90.3540	19,277 50	19,570 78		293 28
40430GAB6	VAR RT 01/20/2034 DD 06/29/05	90.3540	19,277.50	19,570 78	0.01	293 28
	K63F66885102 SEIX ADV-PLEDGE					
41,702 029	HSBC HOME EQUITY LOAN TRU 2 A1	94 2940	38,991 40	39,322.51		331 11
40430YAA9	VAR RT 03/20/2036 DD 08/10/06	94 2940	38,991 40	39,322 51	0 03	331.11
	K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par	Security ID Description / Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
23,000 000	HEALTHCARE REALTY TRUST INC	109.3120	22,844.29	25,141 76		2,297.47
42225BAA4	6 500% 01/17/2017 DD 12/04/09	109.3120	22,844.29	25,141.76	0.02	2,297.47
	K63F66885102 SEIX ADV-PLEDGE					
8,000.000	HEWLETT-PACKARD CO	102.2230	7,993.68	8,177.84		184.16
428236AQ6	4.500% 03/01/2013 DD 03/03/08	102.2230	7,993 68	8,177 84	0.01	184 16
	K63F66885102 SEIX ADV-PLEDGE					
2,000.000	HEWLETT-PACKARD CO	107.3340	2,252 60	2,146 68		-105.92
428236AT0	6 125% 03/01/2014 DD 12/05/08	107 3340	2,252 60	2,146.68	0.00	-105 92
	K63F66885102 SEIX ADV-PLEDGE					
22,000.000	HEWLETT-PACKARD CO	102 7790	21,959.52	22,611 38		651 86
428236BQ5	4.375% 09/15/2021 DD 09/19/11	102.7790	21,959 52	22,611.38	0.02	651.86
	K63F66885102 SEIX ADV-PLEDGE					
10,000.000	INTEL CORP	103.6330	9,984.70	10,363.30		378 60
458140AH3	1.950% 10/01/2016 DD 09/19/11	103.6330	9,984.70	10,363 30	0 01	378 60
	K63F66885102 SEIX ADV-PLEDGE					
33,000.000	INTEL CORP	114.5230	32,755.14	37,792.59		5,037 45
458140AK6	4 800% 10/01/2041 DD 09/19/11	114.5230	32,755.14	37,792 59	0 03	5,037 45
	K63F66885102 SEIX ADV-PLEDGE					
6,000.000	JUNIPER NETWORKS INC	103 8210	6,108.90	6,229.26		120 36
48203RAE4	3 100% 03/15/2016 DD 03/03/11	103.8210	6,108.90	6,229.26	0.00	120.36
	K63F66885102 SEIX ADV-PLEDGE					
10,000 000	KELLOGG CO	102 3890	9,981 30	10,238.90		257 60
487836BA5	4.250% 03/06/2013 DD 03/06/08	102.3890	9,981.30	10,238 90	0.01	257 60
	K63F66885102 SEIX ADV-PLEDGE					
26,000.000	KINROSS GOLD CORP	101 1750	25,776.66	26,305 50		528.84
496902AJ6	5.125% 09/01/2021 DD 03/01/12	101.1750	25,776 66	26,305.50	0 02	528 84
	K63F66885102. SEIX ADV-PLEDGE					
12,000 000	KRAFT FOODS INC	128 4590	12,859.68	15,415.08		2,555 40
50075NAZ7	6 500% 02/09/2040 DD 02/08/10	128 4590	12,859.68	15,415 08	0 01	2,555.40
	K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
8,000 000 KROGER CO/THE	109.6270	8,296 56	8,770 16		473.60
501044CL3 7.500% 01/15/2014 DD 11/25/08	109 6270	8,296.56	8,770 16	0 01	473.60
K63F66885102. SEIX ADV-PLEDGE					
25,000.000 LAZARD GROUP LLC	109 2000	25,464 03	27,300 00		1,835.97
52107QAC9 7 125% 05/15/2015 DD 05/10/05	109.2000	25,464.03	27,300.00	0 02	1,835.97
K63F66885102 SEIX ADV-PLEDGE					
6,000.000 LAZARD GROUP LLC	109.7490	5,922 00	6,584 94		662 94
52107QAE5 6 850% 06/15/2017 DD 06/21/07	109.7490	5,922 00	6,584 94	0.00	662.94
K63F66885102. SEIX ADV-PLEDGE					
23,000.000 LB-UBS COMMERCIAL MORTGA C1 AM	107 5880	24,560.59	24,745.24		184.65
52108MDJ9 VAR RT 02/15/2031 DD 01/11/06	107.5880	24,560 59	24,745.24	0 02	184.65
K63F66885102 SEIX ADV-PLEDGE					
25,000 000 LEAR CORPORATION ESCROW	1 5000	28,728 90	375.00		-28,353 90
521ESC9Q8 8 750% 12/01/2016 DD 11/24/06	1 5000	28,728 90	375 00	0 00	-28,353.90
K63F66885002 K63-GIA					
6,000.000 LIFE TECHNOLOGIES CORP	111.1320	5,973.36	6,667.92		694 56
53217VAE9 5.000% 01/15/2021 DD 12/14/10	111 1320	5,973 36	6,667 92	0.01	694 56
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 MIDAMERICAN ENERGY HOLDINGS CO	125 1250	12,711 43	16,266 25		3,554 82
59562VAM9 6 125% 04/01/2036 DD 10/01/06	125 1250	12,711 43	16,266 25	0.01	3,554.82
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 NASDAQ OMX GROUP INC/THE	104.0490	12,945 79	13,526 37		580 58
631103AD0 5 550% 01/15/2020 DD 01/15/10	104.0490	12,945.79	13,526 37	0 01	580 58
K63F66885102 SEIX ADV-PLEDGE					
27,000.000 NATIONWIDE FINANCIAL SERV 144A	103.2590	26,843.40	27,879 93		1,036.53
638612AK7 5.375% 03/25/2021 DD 03/25/11	103 2590	26,843 40	27,879 93	0 02	1,036 53
K63F66885102 SEIX ADV-PLEDGE					
12,000 000 NBCUNIVERSAL MEDIA LLC	118 0480	11,966 52	14,165 76		2,199 24
63946BAG5 5 950% 04/01/2041 DD 04/01/11	118.0480	11,966.52	14,165 76	0.01	2,199 24
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
20,000.000 NEWMONT MINING CORP	113.8080	19,761.60	22,761.60		3,000 00
651639AM8 6.250% 10/01/2039 DD 09/18/09	113 8080	19,761.60	22,761.60	0 02	3,000.00
K63F66885102 SEIX ADV-PLEDGE					
20,000.000 NORTHERN TRUST CORP	101.6500	20,136 96	20,330 00		193.04
665859AH7 5.200% 11/09/2012 DD 11/09/07	101.6500	20,136.96	20,330 00	0.02	193.04
K63F66885102 SEIX ADV-PLEDGE					
3,000.000 NORTHERN TRUST CORP	107.0070	3,213.24	3,210 21		-3.03
665859AK0 4.625% 05/01/2014 DD 05/01/09	107 0070	3,213 24	3,210 21	0 00	-3 03
K63F66885102. SEIX ADV-PLEDGE					
7,000 000 NOVARTIS SECURITIES INVESTMENT	119 2220	7,098 40	8,345 54		1,247.14
66989GAA8 5.125% 02/10/2019 DD 02/10/09	119.2220	7,098 40	8,345 54	0 01	1,247 14
K63F66885102. SEIX ADV-PLEDGE					
7,000 000 ONEBEACON US HOLDINGS INC	102.8550	7,250 95	7,199.85		-51.10
68245JAA8 5.875% 05/15/2013 DD 05/19/03	102.8550	7,250 95	7,199 85	0 01	-51 10
K63F66885102 SEIX ADV-PLEDGE					
20,000.000 ORACLE CORP	121 3290	20,862 08	24,265 80		3,403 72
68389XAC9 5 750% 04/15/2018 DD 04/09/08	121.3290	20,862 08	24,265 80	0 02	3,403 72
K63F66885102 SEIX ADV-PLEDGE					
19,000.000 PACCAR FINANCIAL CORP	101 5090	18,978 91	19,286.71		307 80
69371RK39 1.550% 09/29/2014 DD 09/29/11	101.5090	18,978.91	19,286.71	0.01	307 80
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 PHILLIPS 66 144A	105.1970	12,969.19	13,675 61		706 42
718546AA2 4.300% 04/01/2022 DD 03/12/12	105.1970	12,969.19	13,675.61	0 01	706 42
K63F66885102 SEIX ADV-PLEDGE					
12,000.000 PLACER DOME INC	115 1640	12,205.68	13,819.68		1,614.00
725906AN1 6.450% 10/15/2035 DD 04/15/04	115.1640	12,205.68	13,819.68	0.01	1,614.00
K63F66885102. SEIX ADV-PLEDGE					
22,000.000 PRAXAIR INC	110 1760	22,114 68	24,238 72		2,124 04
74005PAR5 4 625% 03/30/2015 DD 03/07/08	110 1760	22,114.68	24,238 72	0.02	2,124.04
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
30,000.000 PRAXAIR INC	100.4560	29,913 00	30,136.80		223.80
74005PAW4 1.750% 11/15/2012 DD 11/16/09	100 4560	29,913 00	30,136 80	0 02	223.80
K63F66885102 SEIX ADV-PLEDGE					
7,000.000 PUBLIC SERVICE CO OF COLORADO	137.3050	6,942.46	9,611.35		2,668.89
744448BZ3 6.250% 09/01/2037 DD 08/15/07	137.3050	6,942.46	9,611.35	0.01	2,668 89
K63F66885102 SEIX ADV-PLEDGE					
14,000 000 RAYTHEON CO	101.4590	13,983 06	14,204.26		221 20
755111BV2 1.400% 12/15/2014 DD 12/06/11	101.4590	13,983 06	14,204.26	0 01	221 20
K63F66885102 SEIX ADV-PLEDGE					
80,798 607 RIDGEWORTH SEIX HIGH YIELD	9 6700	757,833.11	781,322.53		23,489.42
76628T645 BONND FUND I	9.6700	757,833.11	781,322.53	0.59	23,489 42
K63F66885102 SEIX ADV-PLEDGE					
20,000 000 ROCHE HOLDINGS INC 144A	146.5990	20,664.30	29,319.80		8,655.50
771196AU6 7.000% 03/01/2039 DD 02/25/09	146 5990	20,664 30	29,319 80	0.02	8,655 50
K63F66885102 SEIX ADV-PLEDGE					
15,000.000 ROCKIES EXPRESS PIPELINE 144A	98 0000	15,325.08	14,700.00		-625 08
77340RAC1 6 850% 07/15/2018 DD 06/27/08	98.0000	15,325.08	14,700 00	0 01	-625.08
K63F66885102 SEIX ADV-PLEDGE					
9,000 000 ROGERS COMMUNICATIONS INC	116.1180	9,894 87	10,450.62		555 75
77531QAM0 7.500% 03/15/2015 DD 11/30/04	116.1180	9,894 87	10,450.62	0.01	555 75
K63F66885102 SEIX ADV-PLEDGE					
9,000.000 AT&T INC	124.4780	9,294 71	11,203.02		1,908.31
78387GAM5 6.450% 06/15/2034 DD 08/18/04	124.4780	9,294.71	11,203.02	0.01	1,908.31
K63F66885102 SEIX ADV-PLEDGE					
16,000.000 AT&T INC	109 1830	15,764 44	17,469.28		1,704.84
78387GAP8 5 100% 09/15/2014 DD 11/03/04	109 1830	15,764 44	17,469 28	0 01	1,704.84
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 MERCK & CO INC	143 1460	13,468 74	18,608.98		5,140 24
806605AH4 6.550% 09/15/2037 DD 09/17/07	143.1460	13,468.74	18,608.98	0.01	5,140 24
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
14,000 000 SCHLUMBERGER INVESTMENT	104.7690	13,955.06	14,667.66		712 60
806854AB1 3.300% 09/14/2021 DD 09/14/11	104.7690	13,955.06	14,667 66	0.01	712.60
K63F66885102 SEIX ADV-PLEDGE					
31,000 000 SHELL INTERNATIONAL FINANCE BV	141.5090	31,935.86	43,867 79		11,931 93
822582AD4 6.375% 12/15/2038 DD 12/11/08	141.5090	31,935.86	43,867 79	0 03	11,931 93
K63F66885102 SEIX ADV-PLEDGE					
10,000.000 SOUTHERN CALIFORNIA EDISON CO	108 3730	9,949.20	10,837 30		888 10
842400FK4 5.750% 03/15/2014 DD 10/15/08	108 3730	9,949 20	10,837.30	0.01	888.10
K63F66885102 SEIX ADV-PLEDGE					
5,000.000 SOUTHERN NATURAL GAS CO	114.4800	4,991.70	5,724.00		732.30
843452BC6 5 900% 04/01/2017 DD 03/26/07	114.4800	4,991.70	5,724.00	0.00	732.30
K63F66885102 SEIX ADV-PLEDGE					
6,000 000 STATOIL ASA	107.7010	6,083.40	6,462 06		378.66
85771PAB8 3.125% 08/17/2017 DD 08/17/10	107.7010	6,083 40	6,462 06	0 00	378 66
K63F66885102 SEIX ADV-PLEDGE					
9,000.000 STRYKER CORP	102.4540	8,983.26	9,220 86		237 60
863667AC5 2 000% 09/30/2016 DD 09/16/11	102 4540	8,983.26	9,220.86	0 01	237 60
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 TC PIPELINES LP	105.4870	12,978.42	13,713.31		734 89
87233QAA6 4.650% 06/15/2021 DD 06/17/11	105 4870	12,978 42	13,713.31	0.01	734 89
K63F66885102 SEIX ADV-PLEDGE					
14,000 000 TEACHERS INSURANCE & ANNU 144A	129.1260	13,982 22	18,077.64		4,095.42
878091BC0 6 850% 12/16/2039 DD 12/16/09	129.1260	13,982.22	18,077.64	0 01	4,095.42
K63F66885102 SEIX ADV-PLEDGE					
5,000 000 TEVA PHARMACEUTICAL FINANCE CO	129.9410	4,633 35	6,497.05		1,863.70
88163VAD1 6.150% 02/01/2036 DD 01/31/06	129.9410	4,633 35	6,497 05	0 00	1,863 70
K63F66885102 SEIX ADV-PLEDGE					
9,000.000 TEVA PHARMACEUTICAL FINANCE II	105 2390	8,988 84	9,471 51		482.67
88166CAA6 3 000% 06/15/2015 DD 06/18/10	105.2390	8,988 84	9,471 51	0 01	482 67
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
6,000.000 THERMO FISHER SCIENTIFIC INC	103.4200	5,989 56	6,205.20		215.64
883556BA9 2.250% 08/15/2016 DD 08/16/11	103.4200	5,989.56	6,205.20	0 00	215 64
K63F66885102 SEIX ADV-PLEDGE					
5,000.000 THOMSON REUTERS CORP	104 6380	4,974.90	5,231 90		257.00
884903BA2 5.950% 07/15/2013 DD 06/20/08	104 6380	4,974.90	5,231.90	0 00	257 00
K63F66885102 SEIX ADV-PLEDGE					
8,000 000 3M CO	101 8800	7,932 48	8,150 40		217.92
88579YAD3 1.375% 09/29/2016 DD 09/29/11	101 8800	7,932 48	8,150.40	0 01	217.92
K63F66885102 SEIX ADV-PLEDGE					
4,000.000 TIME WARNER INC	116 4270	4,051 28	4,657 08		605 80
887317AE5 6 200% 03/15/2040 DD 03/11/10	116 4270	4,051.28	4,657.08	0 00	605 80
K63F66885102 SEIX ADV-PLEDGE					
27,000.000 TIME WARNER CABLE INC	117.5060	26,937.63	31,726.62		4,788.99
88732JAH1 5 850% 05/01/2017 DD 04/09/07	117 5060	26,937 63	31,726 62	0.02	4,788.99
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 TIME WARNER CABLE INC	111.3380	12,980 37	14,473 94		1,493 57
88732JAQ1 8 250% 02/14/2014 DD 11/18/08	111.3380	12,980.37	14,473 94	0.01	1,493 57
K63F66885102 SEIX ADV-PLEDGE					
9,000 000 TOYOTA MOTOR CREDIT CORP	106 2170	8,988.84	9,559 53		570 69
89233P4B9 3 200% 06/17/2015 DD 06/17/10	106.2170	8,988 84	9,559.53	0 01	570.69
K63F66885102 SEIX ADV-PLEDGE					
13,000 000 TRANSCANADA PIPELINES LTD	129 3380	14,682 70	16,813 94		2,131.24
893526DJ9 6.100% 06/01/2040 DD 06/01/10	129 3380	14,682 70	16,813 94	0 01	2,131.24
K63F66885102 SEIX ADV-PLEDGE					
6,000.000 TRANSCONTINENTAL GAS PIPE LINE	118.4570	5,983 98	7,107 42		1,123 44
893570BY6 6.050% 06/15/2018 DD 05/22/08	118.4570	5,983 98	7,107 42	0 01	1,123 44
K63F66885102· SEIX ADV-PLEDGE					
50,000 000 TRANSPORTADOF GCB 144A	33 1375	29,213 43	16,568 75		-12,644 68
893QIB6E4 VAR RT 12/31/2012 DD 09/29/06	33.1375	29,213 43	16,568.75	0.01	-12,644.68
K63F66885002 K63-GIA					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
9,000.000 UNITED PARCEL SERVICE INC 911312AM8 3 125% 01/15/2021 DD 11/12/10 K63F66885102 SEIX ADV-PLEDGE	107 0760 107.0760	8,939 70 8,939 70	9,636 84 9,636.84	0.01	697 14 697 14
786,000.000 U S TREASURY BOND 912810QU5 3.125% 02/15/2042 DD 02/15/12 K63F66885102 SEIX ADV-PLEDGE	107.4060 107 4060	835,653 82 835,653.82	844,211.16 844,211 16	0 63	8,557 34 8,557 34
749,000 000 U S TREASURY NOTE 912828PH7 0 375% 08/31/2012 DD 08/31/10 K63F66885102 SEIX ADV-PLEDGE	100.0430 100 0430	749,514 41 749,514.41	749,322 07 749,322 07	0 56	-192 34 -192 34
439,000.000 U S TREASURY NOTE 912828QP8 1.750% 05/31/2016 DD 05/31/11 K63F66885102 SEIX ADV-PLEDGE	104 5630 104 5630	459,646 72 459,646 72	459,031 57 459,031.57	0 34	-615.15 -615 15
2,466,000 000 U S TREASURY NOTE 912828RL6 0 500% 10/15/2014 DD 10/15/11 K63F66885102 SEIX ADV-PLEDGE	100.3520 100 3520	2,476,777.84 2,476,777 84	2,474,680.32 2,474,680.32	1.86	-2,097.52 -2,097 52
2,042,000.000 U S TREASURY NOTE 912828SM3 1.000% 03/31/2017 DD 03/31/12 K63F66885102 SEIX ADV-PLEDGE	101.3750 101 3750	2,066,666 22 2,066,666.22	2,070,077 50 2,070,077.50	1 55	3,411.28 3,411.28
562,000 000 U S TREASURE NOTE 912828SV3 1.750% 05/15/2022 DD 05/15/12 K63F66885102 SEIX ADV-PLEDGE	100 8130 100.8130	560,516 21 560,516.21	566,569 06 566,569 06	0 43	6,052 85 6,052 85
23,000 000 UNITED TECHNOLOGIES CORP 913017BQ1 6.125% 02/01/2019 DD 12/18/08 K63F66885102 SEIX ADV-PLEDGE	123.8250 123 8250	23,589 59 23,589.59	28,479 75 28,479 75	0 02	4,890 16 4,890 16
10,000 000 UNITED TECHNOLOGIES CORP 913017BV0 3 100% 06/01/2022 DD 06/01/12 K63F66885102 SEIX ADV-PLEDGE	104.7860 104 7860	9,992 30 9,992 30	10,478 60 10,478.60	0 01	486 30 486 30
20,000 000 VERIZON COMMUNICATIONS INC 92343VAC8 5 550% 02/15/2016 DD 02/15/06 K63F66885102 SEIX ADV-PLEDGE	114 7870 114 7870	19,910 80 19,910 80	22,957.40 22,957 40	0 02	3,046 60 3,046 60

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
13,000.000 VERIZON COMMUNICATIONS INC	103.6110	13,208 85	13,469 43		260.58
92343VAN4 5.250% 04/15/2013 DD 04/04/08	103.6110	13,208 85	13,469.43	0.01	260.58
K63F66885102 SEIX ADV-PLEDGE					
9,000.000 CELLCO PARTNERSHIP / VERIZON W	107.0530	9,079.09	9,634.77		555.68
92344SAP5 5 550% 02/01/2014 DD 08/01/09	107 0530	9,079 09	9,634 77	0.01	555 68
K63F66885102 SEIX ADV-PLEDGE					
57,000 000 WACHOVIA BANK COMMERC C20 AMFX	108.4200	60,513 52	61,799 40		1,285.88
9297664T7 VAR RT 07/15/2042 DD 08/01/05	108 4200	60,513 52	61,799.40	0.05	1,285.88
K63F66885102 SEIX ADV-PLEDGE					
83,000.000 WACHOVIA BANK COMMERCIA C21 AM	109.1000	88,657 62	90,553 00		1,895.38
9297667J6 VAR RT 10/15/2044 DD 10/01/05	109 1000	88,657 62	90,553.00	0.07	1,895 38
K63F66885102 SEIX ADV-PLEDGE					
6,000.000 WAL-MART STORES INC	121 0260	5,598 92	7,261.56		1,662.64
931142CB7 5.250% 09/01/2035 DD 08/31/05	121 0260	5,598.92	7,261.56	0.01	1,662 64
K63F66885102: SEIX ADV-PLEDGE					
38,000.000 WAL-MART STORES INC	141 0420	39,180.99	53,595.96		14,414 97
931142CK7 6 500% 08/15/2037 DD 08/24/07	141 0420	39,180.99	53,595 96	0 04	14,414 97
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 WALGREEN CO	104 4340	13,205 19	13,576.42		371.23
931422AD1 4 875% 08/01/2013 DD 07/17/08	104 4340	13,205.19	13,576.42	0 01	371.23
K63F66885102 SEIX ADV-PLEDGE					
9,000 000 WEATHERFORD INTERNATIONAL LTD/	108.6460	8,949 90	9,778 14		828 24
947075AB3 6 500% 08/01/2036 DD 08/07/06	108.6460	8,949.90	9,778.14	0 01	828.24
K63F66885102 SEIX ADV-PLEDGE					
11,000.000 WEATHERFORD INTERNATIONAL LTD/	107.3550	11,317 03	11,809.05		492.02
94707VAA8 5 125% 09/15/2020 DD 09/23/10	107.3550	11,317.03	11,809.05	0.01	492.02
K63F66885102 SEIX ADV-PLEDGE					
22,000 000 WELLS FARGO & CO	99.8620	21,937.52	21,969 64		32 12
94974BFA3 1 250% 02/13/2015 DD 02/15/12	99.8620	21,937.52	21,969 64	0.02	32 12
K63F66885102 SEIX ADV-PLEDGE					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
29,000.000 WESTFARMERS LTD SR NT 144A	103.8920	29,417.65	30,128.68		711.03
950840AA6 6.998% 04/10/2013 DD 04/10/08	103.8920	29,417.65	30,128 68	0 02	711 03
K63F66885102 SEIX ADV-PLEDGE					
16,000 000 WILLIAMS PARTNERS LP	104.6410	15,998 56	16,742 56		744 00
96950FAG9 4.125% 11/15/2020 DD 11/09/10	104.6410	15,998.56	16,742.56	0.01	744.00
K63F66885102 SEIX ADV-PLEDGE					
22,000.000 WOODSIDE FINANCE LTD 144A	107 0450	22,159.22	23,549.90		1,390.68
980236AL7 4 600% 05/10/2021 DD 05/10/11	107.0450	22,159 22	23,549 90	0 02	1,390 68
K63F66885102 SEIX ADV-PLEDGE					
13,000.000 XEROX CORP	116.5860	12,981.28	15,156.18		2,174 90
984121BW2 6.350% 05/15/2018 DD 04/28/08	116 5860	12,981.28	15,156 18	0 01	2,174 90
K63F66885102 SEIX ADV-PLEDGE					
111,000.000 COMMIT TO PUR FNMA SF MTG	102.8125	113,566 88	114,121.88		555 00
999ADU514 2 500% 08/01/2027 DD 08/01/12	102.8125	113,566 88	114,121.88	0 09	555 00
K63F66885102 SEIX ADV-PLEDGE					
341,000 000 COMMIT TO PUR FHLMC GOLD SFM	102 2500	349,525.00	348,672.50		-852.50
999ADU670 2.500% 09/01/2027 DD 09/01/12	102.2500	349,525 00	348,672 50	0.26	-852 50
K63F66885102 SEIX ADV-PLEDGE					
10,000 000 ASIA ALUMINUM HOLDINGS L	0 0000	9,800 00	0 00		-9,800.00
G0536XAA1 8.000% 12/23/2011 DD 12/23/04	0.0000	9,800 00	0 00	0.00	-9,800 00
K63F66885002 K63-GIA					
20,000.000 TRANSPORTADORA DE GAS DEL NORT	28 9200	15,946 00	5,784 00		-10,162.00
NAB1GHMW1 VAR RT 31-DEC-2012 USD1 REG S	28.9200	15,946 00	5,784 00	0.00	-10,162 00
K63F66885002 K63-GIA					
TOTAL U.S. DOLLAR FIXED INCOME SECURITIES		**14,271,236.88**	**14,487,895.28**		**216,658.40**
		14,271,236.88	**14,487,895.28**	**10.88**	**216,658.40**
TOTAL ASSETS FIXED INCOME SECURITIES		**14,271,236.88**	**14,487,895.28**	**10.88**	**216,658.40**

PRIVATE EQUITY
U.S. DOLLAR

Base Currency : USD

Shares/Par Security ID	Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
2,713,467.830	FARALLON CAP INSTL PARTNERS LP	1.0000	2,301,461 83	2,713,467 83		412,006.00
307392100	UNIT LTD PARTNERSHIP INT	1.0000	2,301,461 83	2,713,467.83	2.04	412,006.00
	K63F66885602 K63- FARALLON					
1,151 461	MASON CAPITAL LTD	2,336 9531	2,750,000 00	2,690,910.32		-59,089.68
999172133	K63F66890002 MASON CAPITAL LTD	2,336.9531	2,750,000 00	2,690,910.32	2 02	-59,089 68
27,500.000	LITESPEED OFFSHORE FUND LTD	103 6368	2,750,000.00	2,850,012 11		100,012.11
999289432	K63F66890102 LITESPEED OFFSHORE	103 6368	2,750,000.00	2,850,012 11	2 14	100,012 11
22,546.335	DAVIDSON KEMPNER INTERNATIONAL	404.5288	5,486,956 71	9,120,641.82		3,633,685.11
999E58548	LTD	404 5288	5,486,956.71	9,120,641 82	6 85	3,633,685 11
	K63F66886202 K63-DAVIDSON KEMPNER					
1 000	S/E/S/T/C ASMT & DECLR OF TRST	1.0000	0 00	1.00		1 00
999G19388	FM WALTERG LADD & RELATED	1.0000	0 00	1.00	0.00	1 00
	K63F22631002 K63-FOUNDATION 2					
194,586.903	SILCHESTER INT'L INVESTORS	69 3514	11,645,368 99	13,494,879 01		1,849,510.02
999G19404	EQUITY TRUST	69 3514	11,645,368 99	13,494,879.01	10 14	1,849,510.02
	K63F66885202. K63- SILCHESTER					
50,000 000	REGIMENT CAPITAL CLASS M	109.8341	5,000,000.00	5,491,705.00		491,705.00
999G19438	SERIES 10	109.8341	5,000,000.00	5,491,705 00	4.13	491,705 00
	K63F66888702· K63-REGIMENT					
19 618	CRESTWOOD CAPITAL INT'L LTD	151,002.7750	2,791,729.00	2,962,372.44		170,643 44
999Z99461	K63F66889002 CRESTWOOD CAP INTL	151,002.7750	2,791,729.00	2,962,372.44	2 23	170,643.44
288 740	CHILTON GBL NATURAL RES INT'L	12,057.1983	4,381,380.90	3,481,395 45		-899,985.45
99VVAFYP4	(B LTD CLASS C SER 01/11	12,057.1983	4,381,380.90	3,481,395 45	2 62	-899,985 45
	K63F66886602. K63- CHILTON					
24,000 908	STANDARD PACIFIC CAPITAL	105 6820	2,750,000.00	2,536,463 96		-213,536.04
99VVAHF14	OFFSHORE FUND CLASS A SERIES C	105.6820	2,750,000.00	2,536,463 96	1.91	-213,536 04
	K63F66889102 STANDARD PACIFIC CAP					

Base Currency : USD

Shares/Par Security ID Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
9,211 995 SCOUT CAPITAL CLASS A - SERIES	309 5158	2,750,000.00	2,851,258.08		101,258 08
99VVAKTP9 4(11)	309 5158	2,750,000 00	2,851,258.08	2 14	101,258.08
K63F66888902 SCOUT CAPITAL FUND L					
2,750.000 WHITE ELM CAPITAL OFFSHORE LTD	1,150 6176	2,750,000 00	3,164,198 40		414,198 40
99VVALUY6 CLASS 1 C 01 2012 UNRESTRICTED	1,150 6176	2,750,000 00	3,164,198 40	2 38	414,198 40
K63F66889802 WHITE ELM CAP OFFSHR					
4,216,397.000 THE ONSHORE ETAP FUND LLC CL C	1 0000	4,500,000.00	4,216,397 00		-283,603 00
99VVALVM1 K63F66889402 GRESHAM ONSHORE ETAP	1.0000	4,500,000 00	4,216,397.00	3.17	-283,603 00
27,500 000 HOPLITE OFFSHORE FUND LTD CL A	113 8437	2,750,000 00	3,130,700 46		380,700.46
99VVAMBS8 SUB CLASS 1Y SER 32 JAN 2012	113 8437	2,750,000 00	3,130,700.46	2 35	380,700 46
K63F66889602 HOPLITE OFFSHORE FD					
TOTAL U.S. DOLLAR PRIVATE EQUITY		**52,606,897.43**	**58,704,402.88**		**6,097,505.45**
		52,606,897.43	**58,704,402.88**	**44.10**	**6,097,505.45**
TOTAL ASSETS PRIVATE EQUITY		**52,606,897.43**	**58,704,402.88**	**44.10**	**6,097,505.45**
TOTAL ASSETS		**122,790,605.12**	**133,126,101.48**	**100.00**	**10,335,496.36**

Part IV - Capital Gains and Losses for tax on Investment Income

Net gains from Statement 17A, Page 436 (Combined) the BNY Mellon	$ 7,691,653 78
Net gains from Statement 17B	92,017.43
Net gains from Statement 17C	49,164.57
Adjustments to gains and losses	1,183,974 22
	$ 9,016,810.00

Base Currency: USD

Lot Level Dispositions - Local/Base
by Reported Date
7/1/2011 - 6/30/2012

Tran Code	Original Acquisition's Trade Date / Trade Date of Sale / Contractual Settlement Date of Sale	Units Sold / Tax Lot ID	Open/Close Price Local	Cost Local/Base	Amount Local/Base	Realized Gain/Loss Local/Base	Commission Settle\Base	Accrued Commission Settle\Base
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-159.13	59.846606	-9,523.57	10,831.00	1,307.43	0 00	0 00
	11/30/2011	10349000020A	68.062350	-9,523 57	10,831 00	1,307.43	0.00	0 00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-158 89	59.846626	-9,509.21	10,923.00	1,413 79	0.00	0.00
	12/31/2011	10349000020A	68.746400	-9,509 21	10,923.00	1,413 79	0.00	0.00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-158.28	59 846604	-9,472 76	11,340 00	1,867.24	0.00	0.00
	1/31/2012	10349000020A	71 642000	-9,472 76	11,340 00	1,867.24	0 00	0 00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-157.82	59 846601	-9,445.23	11,648 00	2,202 77	0.00	0.00
	2/29/2012	10349000020A	73 803684	-9,445 23	11,648.00	2,202.77	0 00	0.00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-157.68	59.846651	-9,436.62	11,664.00	2,227.38	0.00	0.00
	3/31/2012	10349000020A	73.972837	-9,436 62	11,664 00	2,227.38	0 00	0.00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-157.82	59.846594	-9,444.81	11,415.00	1,970.19	0.00	0.00
	4/30/2012	10349000020A	72 330610	-9,444.81	11,415.00	1,970 19	0 00	0.00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-159.03	59.846634	-9,517 53	10,310.00	792.47	0.00	0.00
	5/31/2012	10349000020A	64.829598	-9,517 53	10,310 00	792.47	0.00	0 00
K63F66885202 - K63- SILCHESTER								
S	11/26/2010	-158 08	59 846591	-9,460 25	10,963.00	1,502.75	0 00	0.00
	6/30/2012	10349000020A	69.353243	-9,460.25	10,963.00	1,502.75	0 00	0.00
		-1,902.01		**-113,829.11**	**134,696.00**	**20,866.89**		
				-113,829.11	**134,696.00**	**20,866.89**	**0.00**	**0.00**
TOTAL PRIVATE EQUITY:		**-17,141.88**		**-8,820,480.13**	**10,242,140.49**	**1,421,660.36**		
				-8,820,480.13	**10,242,140.49**	**1,421,660.36**	**0.00**	**0.00**
TOTAL LOT DISPOSITION (Base):		**-175,140,793.62**		**-233,416,923.42**	**241,108,577.20**	**7,691,653.78**	**-41,990.55**	**0.00**

BNY MELLON

JOSIAH MACY COMBINE - K63G10001000

Statement of Change Detail Activity
Market Value
7/1/2011-6/30/2012

Report ID: IGLS0005
Base Currency: USD
Status: REVISED

Tran Type	Tran type Description	Transaction Description	Report Date	DR	CR	Portfolio Name
660700	LONG-TERM CAPITAL GAIN					
CD	CASH DEPOSIT	RE-INVESTMENT OF LONG TERM CAP INTO	12/8/2011		7,723.63	K63-MUTUAL FUNDS
CD	CASH DEPOSIT	REINVESTMENT OF LONG-TERM CAPI INTO	12/15/2011		38,102 07	K63-MUTUAL FUNDS
CD	CASH DEPOSIT	REINVESTMENT OF LONG-TERM CAPI INTO	12/20/2011		46,191.73	ABERDEEN EM INST
	GROSS ACTIVITY			**0.00**	**92,017.43**	
	NET ACTIVITY				**92,017.43**	

BNY MELLON

JOSIAH MACY COMBINE - K63G10001000

Statement of Change Detail Activity
Market Value
7/1/2011-6/30/2012

Report ID: IGLS0005
Base Currency: USD
Status: REVISED

Tran Type	Tran type Description	Transaction Description	Report Date	DR	CR	Portfolio Name
642000	REALIZED GAIN/LOSS ON UNIQUE INVESTMENTS					
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 26817CAA9 DYNCORP	7/21/2011		54,250 00	K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 26817CAB7 DYNCORP	7/21/2011	54,250.00		K63-GIA
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA POOL	7/25/2011	0 01		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO ELIVER OFF FRACTIONAL UNIT FNMA POOL	7/31/2011	0.01		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA POOL	8/1/2011	0 01		SEIX ADV-PLEDGE
SWC	SECURITY WITHDRAWAL	EFFECTIVE IN JULY 2011 FNMA POOL #0AD0220	8/1/2011		0.01	SEIX ADV-PLEDGE
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 147446AQ1 CASE NEW	8/5/2011		25,093 75	K63-GIA
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 147446AQ1 CASE NEW	8/5/2011		26,500 00	K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 147446AR9 CASE NEW	8/5/2011	51,593 75		K63-GIA
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 62875UAN5	8/22/2011		11,966 52	SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 63946BAG5	8/22/2011	11,966 52		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA POOL	8/29/2011	0.01		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA POOL	9/26/2011	0 01		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA POOL	9/26/2011	0.01		SEIX ADV-PLEDGE
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 270321AB8 EARTHLINK INC	9/27/2011		24,138.75	K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 270321AC6 EARTHLINK INC	9/27/2011	24,138.75		K63-GIA
CD	CASH DEPOSIT	PAID AS A RESULT OF A TENDER WITH EARLY	10/12/2011		2,000 00	K63-GIA
CD	CASH DEPOSIT	PAY CONSENT FEE AS A RESULT OF A CONSENT	10/24/2011		375 00	K63-GIA
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA POOL	11/28/2011	0 01		SEIX ADV-PLEDGE
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 30225XAB9 EXTERRAN	12/7/2011		10,000 00	K63-GIA
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 30225XAB9 EXTERRAN	12/7/2011		40,000.00	K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 30225XAC7 EXTERRAN	12/7/2011	50,000 00		K63-GIA
CD	CASH DEPOSIT	RECD CASH IN LIEU OF FRACTIONS POWER	1/1/2012		0 01	K63-GIA
CDC	CASH DEPOSIT CANCEL	POWER RECEIVABLE FINANCE LLC 6 290%	1/1/2012	0 01		K63-GIA
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 81180WAB7 SEAGATE HDD	1/5/2012		51,375 00	K63-GIA
SDC	SECURITY DEPOSIT CANCEL	RECEIVE SHARES FOR 81180WAB7 SEAGATE HDD	1/5/2012	51,375.00		K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 81180WAE1 SEAGATE HDD	1/5/2012	51,375.00		K63-GIA
SWC	SECURITY WITHDRAWAL	DELIVER SHARES FOR 81180WAE1 SEAGATE HDD	1/5/2012		51,375.00	K63-GIA
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 81180WAB7 SEAGATE HDD	1/18/2012		51,375.00	K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 81180WAE1 SEAGATE HDD	1/18/2012	51,375 00		K63-GIA
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 26985UAA5 EAGLE ROCK	2/16/2012		24,819.75	K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 26985UAB3 EAGLE ROCK	2/16/2012	24,819 75		K63-GIA
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FHLMC POOL	3/19/2012	0 01		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FNMA GTD	4/2/2012	0.01		SEIX ADV-PLEDGE
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 231082AB4 CUMULUS	4/5/2012		14,475 00	K63-GIA

Base Currency:USD

Statement of Change Detail Activity
Market Value
7/1/2011-6/30/2012

Tran Type	Tran type Description	Transaction Description	Report Date	DR	CR	Portfolio Name
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 231082AB4 CUMULUS	4/5/2012		14,475.00	K63-GIA
SDC	SECURITY DEPOSIT CANCEL	RECEIVE SHARES FOR 231082AB4 CUMULUS	4/5/2012	14,475.00		K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 231082AD0 CUMULUS	4/5/2012	14,475 00		K63-GIA
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 23109BAA5 CUMULUS	4/5/2012	14,475.00		K63-GIA
SWC	SECURITY WITHDRAWAL	DELIVER SHARES FOR 231082AD0 CUMULUS	4/5/2012		14,475.00	K63-GIA
CD	CASH DEPOSIT	PAID AS A RESULT OF A TENDER/CONSENT OFFER	4/16/2012		2,680 69	K63-GIA
CD	CASH DEPOSIT	PAID AS A RESULT OF A CONSENT SOLICITATION	4/24/2012		84 50	SEIX ADV-PLEDGE
SD	SECURITY DEPOSIT	RECEIVE SHARES FOR 496902AF4 KINROSS GOLD	6/19/2012		25,776.66	SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	DELIVER SHARES FOR 496902AJ6 KINROSS GOLD	6/19/2012	25,776 66		SEIX ADV-PLEDGE
SW	SECURITY WITHDRAWAL	TO DELIVER OFF FRACTIONAL UNIT FHLMC POOL	6/25/2012	0.01		SEIX ADV-PLEDGE
	GROSS ACTIVITY			**440,095.54**	**445,235.64**	
	NET ACTIVITY				**5,140.10**	
660900	**CLASS ACTION PROCEEDS**					
CD	CASH DEPOSIT	ROYAL DUTCH PETROLEUM SHELL TR CLASS ACT	7/15/2011		97 81	K63-FOUNDATION 2
CD	CASH DEPOSIT	QWEST COMMUNICATIONS INTERNATI CLASS ACT	7/20/2011		19 36	K63-FOUNDATION 2
CD	CASH DEPOSIT	LUCENT COMMON STOCK CLASS ACT PROCEEDS	8/8/2011		78.10	K63-FOUNDATION 2
CD	CASH DEPOSIT	ENRON CORP. CLASS ACT PROCEEDS	8/18/2011		18,068.74	K63-FOUNDATION 2
CD	CASH DEPOSIT	MOTOROLA, INC. CLASS ACT PROCEEDS	8/25/2011		36.22	K63-FOUNDATION 2
CD	CASH DEPOSIT	ABERCROMBIE & FITCH CO (2005) CLASS ACT	8/26/2011		998.15	K63-FOUNDATION 2
CD	CASH DEPOSIT	BROADCOM CORP. (2006) CLASS ACT PROCEEDS	9/6/2011		491.12	K63-FOUNDATION 2
CD	CASH DEPOSIT	MERRILL LYNCH & CO , INC. (200 CLASS ACT	9/21/2011		336.04	K63-HARRIS ASSOC.
CD	CASH DEPOSIT	ROYAL DUTCH PETROLEUM SHELL TR CLASS ACT	11/3/2011		293 87	K63-FOUNDATION 2
CD	CASH DEPOSIT	Marsh & McLennan Companies, In CLASS ACT	11/16/2011		3,513 17	K63-FOUNDATION 2
CD	CASH DEPOSIT	BRISTOL MYERS SQUIBB COMPANY I CLASS ACT	12/16/2011		12.29	K63-FOUNDATION 2
CD	CASH DEPOSIT	MARVELL TECHNOLOGY GROUP, LTD. CLASS ACT	12/19/2011		568.41	K63-FOUNDATION 2
CD	CASH DEPOSIT	SCHERING-PLOUGH CORP (2001) CLASS ACT	12/28/2011		1,788.37	K63-FOUNDATION 2
CD	CASH DEPOSIT	TYCO INTERNATIONAL LTD. CLASS ACT PROCEEDS	1/2/2012		79 60	K63-FOUNDATION 2
CD	CASH DEPOSIT	Comverse Technology, Inc. (200 CLASS ACT	1/5/2012		527.53	K63-FOUNDATION 2
CD	CASH DEPOSIT	HEALTHSOUTH CORP (2004)(STOCK CLASS ACT	1/31/2012		1,632.38	K63-FOUNDATION 2
CD	CASH DEPOSIT	RAYTHEON COMPANY (SEC) CLASS ACT	3/2/2012		19.36	K63-FOUNDATION 2
CD	CASH DEPOSIT	AOL TIME WARNER, INC. & SEC FA CLASS ACT	4/16/2012		87.23	K63-FOUNDATION 2
CD	CASH DEPOSIT	AOL TIME WARNER, INC. & SEC FA CLASS ACT	4/16/2012		56 05	K63-FOUNDATION 2
CD	CASH DEPOSIT	HEALTHSOUTH E&Y C.A SETTLEMENT PROCEEDS	4/16/2012		14,575.27	K63-GIA
CD	CASH DEPOSIT	AOL TIME WARNER, INC. & SEC FA CLASS ACT	5/8/2012		52 56	K63-FOUNDATION 2
CD	CASH DEPOSIT	DELPHI CORPORATION CLASS ACT PROCEEDS	5/9/2012		130 00	K63-FOUNDATION 2

Statement of Change Detail Activity
Market Value
7/1/2011-6/30/2012

Report ID: IGLS0005
Base Currency: USD
Status: REVISED

Tran Type	Tran type Description	Transaction Description	Report Date	DR	CR	Portfolio Name
CD	CASH DEPOSIT	QWEST VICTIMS REMISSION FUND A CLASS ACT	5/9/2012		10.87	K63-FOUNDATION 2
CD	CASH DEPOSIT	QWEST VICTIMS REMISSION FUND A CLASS ACT	5/10/2012		290.48	K63-FOUNDATION 2
CD	CASH DEPOSIT	TYCO INTERNATIONAL LTD. CLASS ACT PROCEEDS	6/6/2012		177.98	K63-FOUNDATION 2
CD	CASH DEPOSIT	MONEYGRAM INTERNATIONAL, INC CLASS ACT	6/14/2012		19.60	K63-COOKE & BIELER
CD	CASH DEPOSIT	GLOBAL CROSSING, LTD. CLASS ACT PROCEEDS	6/18/2012		63.91	K63-FOUNDATION 2
	GROSS ACTIVITY			**0.00**	**44,024.47**	
	NET ACTIVITY				**44,024.47**	
	GRAND TOTAL			**49,164.57**		

Part XV – Name. Address and Phone for Applications

The President
Josiah Macy Jr. Foundation
44 East 64th Street
New York, NY 10065

Part XV - Form and Contents of Submitted Applications

A written proposal of no more than three pages is required. After a review and evaluation, all requests to the Foundation are processed and answered.

All letters of inquiry should include:

- The name of the sponsoring agency or institution;
- The rationale for and a description of the project;
- Documentation of the tax exempt status;
- The names and qualifications of the persons who will be responsible for the project; and
- An initial budget to be filled out using the best estimate of expenses

Part XV – Restrictions or Limitations on Awards

The Josiah Macy Jr. Foundation is a private foundation which provides grants to colleges, universities and other professional associations. The Foundation's grants have supported projects that broaden and improve health professional education. Currently, it is totally devoted to innovation in health professional education, and it is the only national foundation solely dedicated to this mission.

Josiah Macy Jr. Foundation
Schedule of Grants
Ein# 13-5596895
FYE June 30, 2012

Form 990PF Part XV, line 3

	July 1, 2011 to June 30, 2012
Institutional Grants and Purpose	
American Academy of Pediatrics· To support the project titled, *"Transforming Pediatric Residency Training to Improve Care for Underserved Children A Team-Based Approach "*	115,020
American Academy of Family Physicians: To support a project titled, "Tracking the output of Graduate Medical Education: How are Teaching Hospitals and Teaching Health Centers Meeting Society's Needs?"	204,209
Arizonia State University: To support a program titled, "New Integrated Interprofessional Curriculum Model."	152,401
Association of American Medical Colleges: To support the project titled, "Learning from the Experience of A Consortium of New and Developing Medical Schools "	148,970
Association of American Medical Colleges: To support a project titled, "Development of a Repository for Interprofessional Education and Collaborative Practice Resources "	100,110
Case Western: To support a project titled, "Interprofessional Learning Exchange and Development Center (I•LEAD) "	160,000
Emory University: To support a project titled, to support a project titled, "Passing the Torch· Fostering Medical Humanism Through Faculty Role-models."	79,750
Geisinger: To support a project titled, "Hands on Quality Improvement-The Physician-Nurse Relationship "	57,893
George Washington University: To support a study "The Medical School Futures Study".	15,000
Institute of Medicine of the National Academy of Sciences: To support a project titled, "Global Forum on Innovation in Health Professional Education "	75,000
Institute of Medicine of the National Academy of Sciences: To support a project titled, "Governance and Financing of Graduate Medical Education."	375,000
Institute on Medicine as a Profession: To support a project titled, "Educating and Training to Professionalism Initiative."	72,500
Johns Hopkins Medicine: To support the project titled, "Johns Hopkins Medicine and Pediatrics Urban Health Residency Program."	176,893
Massachusetts General Hospital: To support a project titled, "Improving Quality and Safety for Diverse Populations: An Innovative Multidisciplinary Curriculum."	143,894
Mayo Clinic: To support the project tilted, "Improving Patient Care through Education: The Mayo Clinic Quality and Safety Curriculum Initiative."	97,971
Mount Sinai: To support a project titled "Educating Future Leaders in the Primary Care of Persons with Chronic Illness and the Medically Disenfranchised Through Longitudinal Care Experiences."	139,092
National Health Policy Forum at George Washington University: To support a project titled, "Innovations in Education and Training for a 21st Century Health Care Workforce: Education and Dialogue for Federal Policy Makers."	150,000

Josiah Macy Jr. Foundation
Schedule of Grants
Ein# 13-5596895
FYE June 30, 2012

The New York Academy of Sciences: The New York Academy of Sciences (NYAS) proposes to build a live and virtual community of scientists, physicians, medical students, and others focused on the pressing issues and challenges of translational medicine, with a particular emphasis on the New York City community	151,316
New York University Langone Medical Center: To support the project titled, "NYU 3T: Teaching, Technology, Teamwork."	211,958
Research Foundation of City University: To support a project of the Hunter College/Weill Cornell Medical College to develop the ITEACH (Integrating Transdisciplinary Education at Cornell / Hunter).	280,669
Tulane University School of Medicine: To support the project tilted, "Tulane Rural Immersion Program" which will provide funding for a nine month program in rural Louisiana that will fulfill the majority of the core clinical rotation requirements for a selected group of third year medical students	105,935
University of Colorado Denver: To support a project that will build upon existing interprofessional and team building strengths and successes and develop a longitudinal, interprofessional and team building curriculum that is integrated into the preclinical and clinical training for all health professions students at the UCD Anschutz Medical Campus	229,370
University of Kentucky: To support a project titled, "Southeast Consortium for Interprofessional Education: Using Blended Interprofessional e-Learning to Teach Collaborative Practice, Principles of Patient Safety and Quality, and Improving Transitions of Care."	65,741
University of Missouri-Columbia: To support a project titled, "Faculty Development in Interprofessional Team-Based Care."	149,588
University of Washington Health Sciences: To support the activities to pilot a simulation-training program for health sciences students for the purpose of fostering communication, cooperation, and leadership, and to improve collaborative interprofessional communication both within teams and with patients.	16,872
Vanderbilt School of Medicine: To support a program titled, "Fellowship in Interprofessional Learning."	193,640
Yale University: To support the project tilted, "Promotion and Retention of diversity in medical education (PaRoDiME)."	122,759

Macy Faculty Grant Payment and Purpose

Yale University: To support the work as a Josiah Macy Jr. Foundation, Macy Faculty Scholar	140,000
Virginia Commonwealth University: To support the work as a Josiah Macy Jr. Foundation, Macy Faculty Scholar	138,000
Oregon Health & Science University: To support the work as a Josiah Macy Jr. Foundation, Macy Faculty Scholar	135,090
University of Pennsylvania: To support the work as a Josiah Macy Jr. Foundation, Macy Faculty Scholar	139,147
Drexel University: To support the work as a Josiah Macy Jr. Foundation, Macy Faculty Scholar	140,000

Macy Faculty Scholars Program Expense	107,763

Josiah Macy Jr. Foundation
Schedule of Grants
Ein# 13-5596895
FYE June 30, 2012

Conferences, Publications and Purposes: Spending down on appropriations made to support two conferences (1) Graduate Medical Education(May 2011) (2) Interprofessional Education (Apnl 2012)	268,364
Other Programs and Purpose:	
Matching Gifts Program: Contributions made by Board Directors, Directors Emeritus and full time employees to any chantable organization with a 501 (c) 3 status matched on a one-to-one or two-to- one basis.	181,765
Subtotal carried forward	**$5,041,680**

President's Discretionary Grants Awarded and Purpose	July 1, 2011 to June 30, 2012
The Alber Schweitzer Fellowship: This award is to support its 5th Annual Schweitzer Fellows for Life conference, October 28-29, 2011 in Boston, Massachusetts	35,000
Society For Simulation in Healthcare: This award is to support an Invitational Conference of Key Stakeholders in the area of Simulation-Facilitated Inter-Professional Education in Healthcare	35,000
Thomas Jefferson University, Jefferson School of Population Health: This award is to support the publication of the proceedings of the Association of American Medical Colleges' third annual conference – Integrating Quality (IQ).	35,000
Hunter College: This award is to support 32 Herman Biggs Health Policy Fellows graduate students of different disciplines to each attend one of the eight dinners (four per dinner), network with Society members, and engage in the evening's discussion with a notable guest speaker.	3,840
URU, The Right to Be, Inc.: This award is to support the film, Present and Unaccounted For: Black Women in Medicine This film examines critical, previously overlooked points in the history of medicine.	25,000
Mount Sinai School of Medicine: This award is to support the project titled, "Managing conflicts of interest from interactions with the pharmaceutical and medical device industries: a web-based CME program for internists."	30,000
Society for the Preservation of Physician Assisant History Inc.: This award is to support the project titled, "Physicians and Health Care Teams in the US: a policy analysis based on a 45 year history "	30,000
Cleveland Clinic: This award is to support the project titled, "Toward Consensus: Quality Attestation for Clinical Ethics Consultants."	25,000
National Academies of Practice: This award is to support the conference titled, Interprofessional Practice in the Era of Health Reform."	10,000
Tanenbaum Center for Interreligious Understanding: This award supports the project titled, "Creating Teaching Materials on Religio-Cultural Competence of Medical Schools. a Pilot Project at Hofstra University School of Medicine."	10,000
The Arnold P. Gold Foundation: This award is to support sponsorship for the Gold Humanism Honor Society 2012 Biennial Conference and Tenth Anniversary Celebration to be held October 4-6 in Rosemont, IL	25,000

Josiah Macy Jr. Foundation
Schedule of Grants
Ein# 13-5596895
FYE June 30, 2012

National Medical Fellowships: This award is to support the NMF's scholarship programs for underrepresented minorities in medicine.	20,000
Massachusetts General Hospital: This award is to support MGH's Professional Development Coaching Program to help residents advance in their professional development as physicians, improve their self-directed learning skills, and enhance their focus on lifelong learning.	35,000
President and Fellows of Harvard College-Harvard School of Public Health: This award is to support the development of a case study focused on understanding the roles women play as part of the US health care work force.	25,000
Rice University: This award is to support the Medical Futures Lab symposium, "Millennial Medicine: Knowledge Design for an Age of Digital Disruption" to take place in Houston, TX April 26-27, 2013.	29,800
American Board of Internal Medicine Foundation: This award is to support a study "Exploration of how to use the Choosing Wisely campaign in the training of residents and medical students and to further advance the transformation of academic training environments."	35,000
Indiana University School of Medicine: This award is in support of establishing a Center for the study of Faculty Vitality in the Health Professions.	35,000
North East Ohio Medical University: This award is to support an invitation-only conference entitled, "The Ohio Alliance Conference· Pipeline to Practice Initiatives that Promote Diversity within Interprofessional Health Education and Practice."	35,000
George Washington University: This award is to support the Teaching Health Centers Meeting to be held in January, 2013.	21,360
Subtotal carried forward	**$500,000**

	July 1, 2010 to June 30, 2011
Organizational Dues and Purposes	
Council on Foundations- To provide the opportunity, Leadership and tools needed by philanthropic organizations to expand, enhance and sustain their ability to advance the common good.	15,970
The Foundation Center- To provide grant seekers with free access to information and education about foundations and their grantmaking.	6,000
Grantmakers in Health- To provide resources for grantmakers and others seeking expertise and information on the field of health philanthropy.	7,000
Philanthropy New York- To promote and support the practice of effective philanthropy for the public good and provide philanthropic knowledge regionally.	8,000
Philanthropy Roundtable- Initial membership to make the foundation more effective in its own philanthropy and to meet like-minded donors and thought leaders who influence the direction philanthropy takes in our society.	1,000
Total	**$5,579,650**

Josiah Macy Jr. Foundation
Accrual of Grant Payment
Ein#13-5596895
FYE June 30, 2012

Name of Institution	Due Date	Grant#	Amount
Hunter-Bellevue School of Nursing	9/1/2012	MFS 12-01	$79,294
University of Vermont	9/1/2012	MFS 12-02	$140,000
Rush University Medical Center	9/1/2012	MFS 12-03	$137,500
University of Colorado Denver	9/1/2012	MFS 12-04	$139,000
University of California, San Francisco	9/1/2012	MFS 12-05	$140,000
Total Grant Accruals			**$635,794**

STATEMENT 20

1/30/13

Josiah Macy Jr. Foundation
Board of Directors

All Board of Directors can be reached at 44 East 64th Street, New York, NY 10065, (212)-486-2424

STATEMENT 21

FILE COPY

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. JOSIAH MACY, JR. FOUNDATION	Employer identification number (EIN) or [X] 13-5596895
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 44 EAST 64TH STREET	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10065	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ THE FOUNDATION
44 EAST 64TH STREET, NEW YORK, NY - NEW YORK, NY 10065
Telephone No. ▶ 212-486-2424 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2013 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning JUL 1, 2011 , and ending JUN 30, 2012 .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.