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 07/01 **, 2011, and ending** 06/30 **, 2012**

Name of foundation THE DAPHNE FOUNDATION

A Employer identification number 95-4288541

Number and street (or P O box number if mail is not delivered to street address) C/O SHAMROCK HOLDINGS, INC.
4444 LAKESIDE DRIVE, 3RD FLOOR

Room/suite

B Telephone number (see instructions) (818) 973-4286

City or town, state, and ZIP code
BURBANK, CA 91505

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 8,004,355.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ____________________
(Part I, column (d) must be on cash basis)

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	824.	824.		ATCH 1
	4	Dividends and interest from securities	115,852.	175,246.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss) ______				
	6a	Net gain or (loss) from sale of assets not on line 10	457,167.			
	b	Gross sales price for all assets on line 6a 1,962,874.				
	7	Capital gain net income (from Part IV, line 2)		630,582.		
	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) (attach schedule)				
	11	Other income (attach schedule)	232.	-4,929.		ATCH 3
	12	**Total.** Add lines 1 through 11	574,075.	801,723.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 4	281.	0	0	281.
	b	Accounting fees (attach schedule) ATCH 5	15,500.	0	0	15,500.
	c	Other professional fees (attach schedule) *	38,591.	80,552.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **	26,987.	4,093.	0	11,617.
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	29,128.			29,128.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 8	79,884.			79,884.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	190,371.	84,645.	0	136,410.
	25	Contributions, gifts, grants paid	572,120.			572,120.
	26	**Total expenses and disbursements** Add lines 24 and 25	762,491.	84,645.	0	708,530.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-188,416.			
	b	**Net investment income** (if negative, enter -0-)		717,078.		
	c	**Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions. *ATCH 6 JSA ** ATCH 7 Form **990-PF** (2011)

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	47,964.	91,320.	91,320.
	2	Savings and temporary cash investments	583,406.	339,847.	339,847.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 9	4,904,314.	4,894,853.	5,513,434.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	1,893,973.	1,917,082.	2,055,498.
	14	Land, buildings, and equipment basis ▶ 1,992. Less accumulated depreciation (attach schedule) ▶ 1,992.			ATCH 11
	15	Other assets (describe ▶ ATCH 12)	3,030.	4,256.	4,256.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	7,432,687.	7,247,358.	8,004,355.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 13)	2,893.	5,980.	
	23	**Total liabilities** (add lines 17 through 22)	2,893.	5,980.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	7,429,794.	7,241,378.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	7,429,794.	7,241,378.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	7,432,687.	7,247,358.	

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	7,429,794.
2	Enter amount from Part I, line 27a	2	-188,416.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,241,378.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,241,378.

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	PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b	ARTISAN: DYNAMIC EQUITY			
c	SPRUCE GROVE: US EQUITY LLC			
d	WILLIAM BLAIR: NON-US EQUITY LLC			
e	FAIRHOLME: ALPHA PLUS			

	(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	1,962,874.		1,505,708.	457,167.
b				83,605.
c				(12,501.)
d				85,447.
e				16,864.

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

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

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 } 2 630,582.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	797,988.	8,531,213.	0.093537
2009	798,120.	8,402,157.	0.094990
2008	878,773.	8,024,606.	0.109510
2007	799,526.	11,291,352.	0.070809
2006	756,763.	12,122,851.	0.062425

2	**Total** of line 1, column (d)	2	0.431271
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.086254
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,098,534.
5	Multiply line 4 by line 3	5	698,531.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,171.
7	Add lines 5 and 6	7	705,702.
8	Enter qualifying distributions from Part XII, line 4	8	708,530.

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	7,171.
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	
3	Add lines 1 and 2			3	7,171.
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	7,171.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	17,222.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	37,222.
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	30,051.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶		30,051. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c	N/A	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶$ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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) ▶ CA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ KATHLEEN M. GALLI Telephone no ▶ 818-973-4240

Located at ▶ 4444 LAKESIDE DR, 3RD FLOOR BURBANK, CA ZIP + 4 ▶ 91505

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			
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)	2b	N/A	
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)*	3b	N/A	
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

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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)? (see instructions)	☒ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X	
	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? ATTACHMENT 14	☒ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 15		0	0	0

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	7,592,394.
b	Average of monthly cash balances	1b	629,468.
c	Fair market value of all other assets (see instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	8,221,862.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,221,862.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	123,328.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,098,534.
6	**Minimum investment return.** Enter 5% of line 5	6	404,927.

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	404,927.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,171.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,171.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	397,756.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	397,756.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	397,756.

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	708,530.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	708,530.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	7,171.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	701,359.

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				397,756.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20 09 ,20 08 ,20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006 119,728.				
b From 2007 248,970.				
c From 2008 481,313.				
d From 2009 380,516.				
e From 2010 382,183.				
f Total of lines 3a through e	1,612,710.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 708,530.				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				397,756.
e Remaining amount distributed out of corpus	310,774.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,923,484.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	119,728.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,803,756.			
10 Analysis of line 9				
a Excess from 2007 248,970.				
b Excess from 2008 481,313.				
c Excess from 2009 380,516.				
d Excess from 2010 382,183.				
e Excess from 2011 310,774.				

Form **990-PF** (2011)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

ABIGAIL E. DISNEY

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.

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* ATTACHMENT 16				
Total . . . . ▶ **3a**				572,120.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Form **990-PF** (2011)

JSA
1E1491 1 000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	824.	
4 Dividends and interest from securities			14	115,852.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	457,167.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEC CLAIMS			18	232.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				574,075.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 574,075.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	NOT APPLICABLE

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		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

Sign Here

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

▶ Signature of officer or trustee | 5/14/13 Date | ▶ president Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ALFRED A. PEGUERO	Alfred A Peguero	5/8/13		P01344099

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP | Firm's EIN ▶ 13-4008324

Firm's address ▶ 350 SOUTH GRAND AVENUE
LOS ANGELES, CA 90071-3405 | Phone no 213 356-6000

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

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

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

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

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return. See instructions.

Name of exempt organization or other filer, see instructions.
THE DAPHNE FOUNDATION
C/O SHAMROCK HOLDINGS, INC.

Employer identification number (EIN) or
☒ 95-4288541

Number, street, and room or suite no. If a P.O. box, see instructions.
4444 LAKESIDE DRIVE, 3RD FLOOR

Social security number (SSN)
☐

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
BURBANK, CA 91505

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	[illegible]	[illegible]
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

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

- The books are in the care of ▶ KATHLEEN M. GALLI
  Telephone No. ▶ 818 973-4240 FAX No. ▶ 818 563-6429
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 05/15 , 20 13 .

5 For calendar year _____ , or other tax year beginning 07/01 , 20 11 , and ending 06/30 , 20 12 .

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

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE NECESSARY INFORMATION IN ORDER TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 37,222.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 37,222.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ CPA Date ▶ 1/28/13

Form **8868** (Rev. 1-2012)

PRICEWATERHOUSECOOPERS LLP
350 SOUTH GRAND AVENUE
LOS ANGELES, CA 90071-3405

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 . . . . ▶ ☒
- 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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE DAPHNE FOUNDATION	Employer identification number (EIN) or ☒ 95-4288541
	Number, street, and room or suite no If a P O box, see instructions C/O SHAMROCK HOLDINGS, INC. 4444 LAKESIDE DRIVE, 3RD FLOOR	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions BURBANK, CA 91505	

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 ▶ KATHLEEN M. GALLI

Telephone No ▶ 818 973-4240 FAX No. ▶ 818 563-6429

- 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 02/15 , 20 13 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☐ calendar year 20 ____ or

▶ ☒ tax year beginning 07/01 , 2011 , and ending 06/30 , 20 12

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	$ 37,222.
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	$ 17,222.
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	$ 20,000.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2012)

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE MANHATTAN BANK	8.	8.
GMS 04347-3	702.	702.
GMS 14776-7	33.	33.
GMS 14777-5	38.	38.
GMS 80668-7	26.	26.
GMS 80669-5	17.	17.
TOTAL	824.	824.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WALT DISNEY COMPANY DIVIDENDS	6,000.	6,000.
GMS 04347-3	62,882.	62,882.
GMS 14776-7	11,178.	11,178.
GMS 14777-5	24,025.	24,025.
GMS 80668-7	8,545.	8,545.
GMS 80669-5	3,222.	3,222.
WILLIAM BLAIR: NON-US EQUITY LLC		15,348.
FAIRHOLME: ALPHA PLUS		1,546.
ARTISAN: DYNAMIC EQUITY		22,842.
SPRUCEGROVE: NON-US EQUITY LLC		19,658.
TOTAL	115,852.	175,246.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTISAN: DYNAMIC EQUITY - 988 GAIN		5,649.
ARTISAN: DYNAMIC EQUITY - OTHER INC		-5,998.
FAIRHOLME: ALPHA PLUS - 988 GAIN		33.
SPRUCEGROVE: NON-US EQUITY - 988 LOSS		-2,063.
WILLIAM BLAIR: NON-US EQUITY - 988 LOSS		-2,782.
SEC CLAIMS	232.	232.
TOTALS	232.	-4,929.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	281.			281.
TOTALS	281.	0	0	281.

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PRICEWATERHOUSECOOPERS LLP	15,500.			15,500.
TOTALS	15,500.	0	0	15,500.

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES (GMS 14776-7)	11,562.	11,562.
INVESTMENT FEES (GMS 14777-5)	11,767.	11,767.
INVESTMENT FEES (GMS 80669-5)	7,709.	7,709.
INVESTMENT FEES (GMS 80668-7)	7,553.	7,553.
FAIRHOLME: ALPHA PLUS		9,734.
SPRUCEGROVE: NON-US EQUITY LLC		8,467.
WILLIAM BLAIR: NON-US EQUITY		9,031.
ARTISAN: DYNAMIC EQUITY		14,729.
TOTALS	38,591.	80,552.

ATTACHMENT 7

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ESTIMATED TAX PAYMENT	15,000.		
PAYROLL TAXES ON IRS SETTLEMENT	11,617.		11,617.
PAYROLL TAX PENALTIES	266.		
FOREIGN TAXES PAID-GMS 14776-7	50.	50.	
FOREIGN TAXES PAID-GMS 80669-5	54.	54.	
FOREIGN TAXES PAID-FAIRHOLME		27.	
FOREIGN TAXES PAID-SPRUCEGROVE		1,260.	
FOREIGN TAXES PD-WILLIAM BLAIR		1,049.	
FOREIGN TAXES PAID-ARTISAN		1,653.	
TOTALS	26,987.	4,093.	11,617.

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FILING FEES	106.	106.
COMPUTER SERVICES	9,381.	9,381.
OFFICE SUPPLIES	574.	574.
INVESTMENT EXPENSES	7.	7.
DUES & SUBSCRIPTIONS	5,672.	5,672.
INSURANCE	700.	700.
RESEARCH & PLANNING	42,959.	42,959.
MISCELLANEOUS FEES	4,466.	4,466.
SALARIES EXPENSE	363.	363.
COMMUNICATIONS	15,656.	15,656.
TOTALS	79,884.	79,884.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GMS 04347-3-SEE ATTACHED STMT	2,215,000.	2,573,670.
GMS 14776-7-SEE ATTACHED STMT	885,109.	982,587.
GMS 14777-5-SEE ATTACHED STMT	852,644.	956,059.
GMS 80668-7-SEE ATTACHED STMT	489,585.	495,384.
GMS 80669-5-SEE ATTACHED STMT	452,515.	505,734.
TOTALS	4,894,853.	5,513,434.

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	1,070 14	1 0000	1,070 14		1,070 14			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	244,608 46	1 0000	244,608 46	1 0000	244,608 46	0 00	0.1755	429 23
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**245,678.60**		**245,678.60**			**429.23**

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
BARCLAYS CAPITAL US AGGREGATE BOND INDEX FUND (ISHARES)								
ISHARES BARCLAYS U S AGGREGATE BOND FUND ETF Not Rated	14,772 00	111 3000	1,644,123 60	100 8250	1,489,386 90	154,736 70		41,287 74
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
FNMA 30-YR CONVENTIO #629169 6 5% 08/01/2032 08/01/2002 CITIMORTGAGE, INC FACTOR 0 12282399 06/01/2012 Not Rated	21,000 00 2,579 30	114 7155	2,958.86 13 51	108 9034	2,808 95	149 91		167 65
FNMA 30-YR CONVENTIO #733914 4 5% 08/01/2033 08/01/2003 CROWN MORTGAGE COMP FACTOR 0 36765613 06/01/2012 Not Rated	4,152 00 1,526 51	107 6255	1,642 91 5 53	96 1968	1,468 45	174 46		68 69
TOTAL GOVERNMENT AND GOVERNMENT AGENCY BONDS	25,152 00		4,601 77 19 04		4,277 40	324 37		236 35
TOTAL INVESTMENT GRADE FIXED INCOME			**1,648,725.37** **19.04**		**1,493,664.30**	**155,061.07**		**41,524.09**

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	57,050 834	7.1300	406,772 45	7 4218	423,417 66	(16,645 21) 94,154 76		29,152 98
TOTAL FIXED INCOME			**2,055,497.82** **19.04**		**1,917,081.96**	**138,415.86**		**70,677.06**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
US EQUITY						
FAIRHOLME· DYNAMIC EQUITY (SERIES)						
FAIRHOLME DYNAMIC EQUITY (SERIES) CLASS 2 (GMSAF2)[12]	3,629 82	106 7460	387,468 87	1,000,000 00 670,000 00		57,468 87
NON-US EQUITY						
SPRUCEGROVE. NON-US EQUITY LLC						
SPRUCEGROVE: NON-US EQUITY LLC CLASS 2 (GMSIA2SF)[12]	5,529 06	107 9760	597,006 65	1,000,000 00 410,000 00		7,006 65
WILLIAM BLAIR NON-US EQUITY LLC						
WILLIAM BLAIR NON-US EQUITY LLC CLASS 2 (GMSIA3WF)[12]	6,049 16	101 1120	611,643 37	1,000,000 00 325,000 00		(63,356 63)

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[12] Please refer to the end of the Holdings section for further details pertaining to these investments

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
ARTISAN DYNAMIC EQUITY (NON-US EQUITY) [SERIES]						
ARTISAN· DYNAMIC EQUITY(NON-US EQUITY)SERIES CLASS 2 (GMSAA2AF)[12]	6,884 74	141 9880	977,550 75	1,000,000 00 380,000 00		357,550 75

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL NON-US EQUITY			**2,186,200.77**		**1,885,000.00**	**301,200.77**		
TOTAL PUBLIC EQUITY			**2,573,669.64**		**2,215,000.00**	**358,669.64**		

	Market Value	Adjusted Cost /[8] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**4,874,865.10**	**4,377,760.56** **6,162,760.56**	**497,085.50**	**71,106.30**

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

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[8] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

DAPHNE FOUNDATION WESTFIELD: LCG

Holdings

Period Ended June 30, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
U S DOLLAR	21,357 12	1 0000	21,357.12		21,357.12			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	21,902 74	1 0000	21,902 74	1 0000	21,902 74		0 1784	39.08
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
AMAZON COM INC CMN (AMZN)	87 00	228 3500	19,866 45	187 5031	16,312 77	3,553 68		
APPLE, INC CMN (AAPL)	141 00	584 0000	82,344.00	187 7647	26,474 82	55,869 18		
BROADCOM CORP CL-A CMN CLASS A (BRCM)	451 00	33 7600	15,225 76	33 8959	15,287 03	(61 27)	1 1848	180 40
CARDINAL HEALTH INC CMN (CAH)	510 00	42 0000	21,420 00 121 13	43 0347	21,947 72	(527 72)	2 2619	484 50
CELGENE CORPORATION CMN (CELG)	638 00	64 1600	40,934 08	54.9315	35,046 29	5,887 79		
CISCO SYSTEMS, INC CMN (CSCO)	683 00	17 1700	11,727.11	17.2791	11,801 63	(74 52)	1.8637	218 56
CITIGROUP INC CMN (C)	514 00	27 4100	14,088 74	28 6532	14,727.75	(639 01)		
CITRIX SYSTEMS INC CMN (CTXS)	245 00	83 9400	20,565 30	68 5392	16,792.10	3,773 20		
COACH INC CMN (COH)	255 00	58 4800	14,912 40 76 50	66 9769	17,079 10	(2,166 70)	2 0520	306 00
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	255 00	60 0000	15,300 00	64 3673	16,413 65	(1,113 65)		
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	726 00	31 9700	23,210 22 117 98	22 7407	16,509 77	6,700 45	2 0332	471 90
COOPER COMPANIES INC (NEW) CMN (COO)	137 00	79 7600	10,927 12	79 9344	10,951 01	(23 89)	0 0752	8 22
DANAHER CORPORATION CMN (DHR)	446 00	52 0800	23,227 68 11 15	52 9056	23,595.90	(368 22)	0 1920	44 60
DOW CHEMICAL CO CMN (DOW)	0 00	31 5000	0 00 174 40				4 0635	
EATON CORPORATION CMN (ETN)	332 00	39 6300	13,157.16	51 6046	17,132 74	(3,975 58)	3 8355	504 64

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
EMC CORPORATION MASS CMN (EMC)	578 00	25 6300	14,814 14	23 6926	13,694 33	1,119 81		
GENERAL ELECTRIC CO CMN (GE)	777 00	20 8400	16,192 68 132 09	18.8225	14,625 08	1,567 60	3 2630	528 36
GENERAL MILLS INC CMN (GIS)	273 00	38 5400	10,521 42	37 5338	10,246 73	274 69	3 4250	360 36
GOOGLE, INC CMN CLASS A (GOOG)	55 00	580 0700	31,903.85	507 9669	27,938 18	3,965 67		
HALLIBURTON COMPANY CMN (HAL)	550 00	28 3900	15,614 50	29 8255	16,404 05	(789 55)	1 2681	198 00
INTERNATIONAL PAPER CO CMN (IP)	637 00	28 9100	18,415 67	33 6612	21,442.21	(3,026.54)	3 6320	668 85
JPMORGAN CHASE & CO CMN (JPM)	577 00	35 7300	20,616 21	42 6562	24,612.64	(3,996 43)	3 3585	692 40
KRAFT FOODS INC CMN CLASS A (KFT)	526 00	38 6200	20,314 12 152 54	38 4764	20,238 57	75 55	3 0036	610 16
LAS VEGAS SANDS CORP CMN (LVS)	355 00	43 4900	15,438 95	52 7413	18,723 17	(3,284 22)	2 2994	355 00
LOWES COMPANIES INC CMN (LOW)	600 00	28 4400	17,064 00	24 4117	14,647 01	2,416 99	2 2504	384 00
MASTERCARD INCORPORATED CMN CLASS A (MA)	55 00	430 1100	23,656 05	286 0680	15,733 74	7,922 31	0 2790	66 00
MICROSOFT CORPORATION CMN (MSFT)	1,049 00	30 5900	32,088 91	28 5790	29,979 35	2,109 56	2 6152	839 20
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	239 00	64 4400	15,401 16	35.4697	8,477 27	6,923 89	0 7449	114 72
NIKE CLASS-B CMN CLASS B (NKE)	96 00	87 7800	8,426 88 34 56	106.5507	10,228 87	(1,801.99)	1 6405	138 24
OCCIDENTAL PETROLEUM CORP CMN (OXY)	163 00	85 7700	13,980 51 88 02	93 3972	15,223 75	(1,243 24)	2 5184	352 08
ORACLE CORPORATION CMN (ORCL)	721 00	29 7000	21,413 70	25 7136	18,539 53	2,874 17	0 8081	173 04
PPG INDUSTRIES INC CMN (PPG)	209 00	106 1200	22,179 08	100.5505	21,015 06	1,164 02	2 2239	493 24
PRECISION CASTPARTS CORP CMN (PCP)	133 00	164 4900	21,877 17 3 99	154 8115	20,589 93	1,287.24	0 0730	15 96
QUALCOMM INC CMN (QCOM)	265 00	55 6800	14,755 20	51 4990	13,647 23	1,107 97	1 7960	265 00
STANLEY BLACK & DECKER INC CMN (SWK)	367 00	64 3600	23,620 12	67 3201	24,706 49	(1,086 37)		
STARBUCKS CORP CMN (SBUX)	280 00	53 3200	14,929 60	47 0200	13,165 59	1,764 01	1 2753	190 40
STATE STREET CORPORATION (NEW) CMN (STT)	395 00	44 6400	17,632 80 94 80	42 4963	16,786 04	846 76	2 1505	379 20
THE HERSHEY COMPANY CMN (HSY)	378 00	72 0300	27,227.34	54 8386	20,728 98	6,498 36	2 1102	574 56

DAPHNE FOUNDATION WESTFIELD: LCG

Holdings (Continued)

Period Ended June 30, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD. LARGE CAP GROWTH								
THERMO FISHER SCIENTIFIC INC CMN (TMO)	498 00	51 9100	25,851 18 64 74	50.9151	25,355 74	495 44	1 0017	258 96
UNITED TECHNOLOGIES CORP CMN (UTX)	255 00	75 5300	19,260 15	72 4104	18,464 64	795 51	2 8333	545 70
VALERO ENERGY CORPORATION CMN (VLO)	868 00	24 1500	20,962 20	23 8686	20,717 97	244 23	2 4845	520 80
VERTEX PHARMACEUTICALS INC CMN (VRTX)	405 00	55 9200	22,647 60	39 7051	16,080 57	6,567 03		
VIACOM INC CMN CLASS B (VIAB)	330 00	47.0200	15,516.60 120.18	37.0852	12,238 13	3,278.47	2 3394	363 00
VISA INC CMN CLASS A (V)	81 00	123 6300	10,014 03	123 5202	10,005.14	8 89	0 7118	71 28
WEATHERFORD INTERNATIONAL LTD CMN (WFT)	719 00	12 6300	9,080.97	18 2879	13,148 97	(4,068 00)		
THE HOME DEPOT, INC CMN (HD)	341 00	52 9900	18,069 59	42 0680	14,345 18	3,724 41	2 1891	395 56
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	283 00	49 5900	14,033 97	55 1597	15,610.20	(1,576.23)		
SUNCOR ENERGY INC. CMN (SU)	504 00	28 9500	14,590 80	37 1866	18,742 06	(4,151 26)	1 7459	254 74
TYCO INTERNATIONAL LTD CMN (TYC)	513 00	52 8500	27,112 05	46.3042	23,754 03	3,358.02	1 8921	513 00
WARNER CHILCOTT PLC CMN (WCRX)	1,141 00	17 9300	20,458 13	22 0685	25,180 19	(4,722 06)		
TOTAL WESTFIELD LARGE CAP GROWTH			1,025,847 21 1,192 08		928,368 76	97,478.45	1 8641	12,579 71

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,027,039.29**	**928,368.76**	**97,478.45**	**12,579.71**

1,027,039 29
(21,357 12) Cash
(21,902 74) Cash
(1,192 08)
982,587.35 Ending FMV

928,368 76
(21,357.12) Cash
(21,902.74) Cash
885,108.90 Ending BV

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[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
DIAMOND HILL· LARGE CAP VALUE								
U S DOLLAR	502 57	1 0000	502 57		502 57			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	35,549 19	1 0000	35,549 19	1.0000	35,549 19		0 1781	63 31
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
3M COMPANY CMN (MMM)	230 00	89 6000	20,608 00	81.0937	18,651 55	1,956 45	2 6339	542 80
ABBOTT LABORATORIES CMN (ABT)	468 00	64 4700	30,171 96	48 5507	22,721.71	7,450 25	3 1643	954 72
AIR PRODUCTS & CHEMICALS INC CMN (APD)	225 00	80 7300	18,164 25 144 00	69 8882	15,724.85	2,439 40	3.1711	576 00
AMGEN INC CMN (AMGN)	213 00	72 9100	15,529 83	58 4302	12,445 63	3,084 20	1 9750	306 72
APACHE CORP CMN (APA)	204 00	87 8900	17,929 56	91 3014	18,625 49	(695 93)	0 7737	138 72
BAXTER INTERNATIONAL INC CMN (BAX)	313 00	53 1500	16,635 95 104 86	51 7550	16,199.31	436 64	2 5212	419 42
BOSTON SCIENTIFIC CORP COMMON STOCK (BSX)	1,628 00	5 6700	9,230 76	5 9422	9,673 90	(443 14)		
CHARLES SCHWAB CORPORATION CMN (SCHW)	779 00	12 9300	10,072 47	12 5404	9,768 97	303 50	1 8561	186 96
CHUBB CORP CMN (CB)	290 00	72 8200	21,117 80 118 90	56 1145	16,273 22	4,844 58	2 2521	475 60
CISCO SYSTEMS, INC CMN (CSCO)	1,047 00	17 1700	17,976 99	21 4782	22,487 69	(4,510 70)	1 8637	335 04
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	420 00	31 9700	13,427 40 68 25	25 7988	10,835 48	2,591 92	2 0332	273 00
CONAGRA INC CMN (CAG)	785 00	25 9300	20,355 05	21 6462	16,992 30	3,362 75	3 7023	753.60
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	436 00	57 9900	25,283 64	62 7780	27,371 21	(2,087 57)	1 3795	348 80
DOVER CORPORATION CMN (DOV)	316 00	53 6100	16,940 76	35.3769	11,179 09	5,761 67	2 3503	398 16
EOG RESOURCES INC CMN (EOG)	313 00	90 1100	28,204 43	101 4748	31,761 61	(3,557 18)	0 7546	212 84
EXXON MOBIL CORPORATION CMN (XOM)	278 00	85 5700	23,788 46	62 4645	17,365 12	6,423 34	2 6645	633 84

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DIAMOND HILL LARGE CAP VALUE								
FLUOR CORPORATION CMN (FLR)	158 00	49 3400	7,795 72 25 28	55 5977	8,784 44	(988 72)	1 2971	101 12
GENERAL MILLS INC CMN (GIS)	476 00	38.5400	18,345 04	28.1782	13,412 80	4,932 24	3 4250	628 32
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	1,254.00	17.6300	22,108.02 125 40	20 7069	25,966 50	(3,858 48)	2 2689	501 60
ILLINOIS TOOL WORKS CMN (ITW)	362 00	52 8900	19,146 18 130 32	46 8560	16,961.89	2,184 29	2 7226	521 28
INTL BUSINESS MACHINES CORP CMN (IBM)	101 00	195 5800	19,753 58	163 4683	16,510 30	3,243 28	1 7384	343 40
JOHNSON & JOHNSON CMN (JNJ)	334 00	67 5600	22,565.04	63 7885	21,305 36	1,259 68	3 6116	814 96
JPMORGAN CHASE & CO CMN (JPM)	691 00	35 7300	24,689 43	41 9279	28,972 16	(4,282 73)	3 3585	829 20
JUNIPER NETWORKS, INC CMN (JNPR)	466 00	16 3100	7,600 46	17 8227	8,305 36	(704 90)		
KIMBERLY CLARK CORP CMN (KMB)	303 00	83 7700	25,382 31 182 78	70.2958	21,299 64	4,082 67	3 5335	896 88
LINEAR TECHNOLOGY CORP CMN (LLTC)	298 00	31 3300	9,336 34	31 3375	9,338 58	(2 24)	3 1918	298 00
MC DONALDS CORP CMN (MCD)	207 00	88 5300	18,325.71	53 9987	11,177 73	7,147.98	3 1628	579 60
MEDTRONIC INC CMN (MDT)	784 00	38 7300	30,364.32	40 3671	31,647 78	(1,283 46)	2 6853	815 36
MERCK & CO , INC CMN (MRK)	529 00	41 7500	22,085 75 222.18	34 5942	18,300 35	3,785 40	4 0240	888.72
MICROSOFT CORPORATION CMN (MSFT)	929 00	30 5900	28,418 11	27 8873	25,907.30	2,510 81	2 6152	743 20
NIKE CLASS-B CMN CLASS B (NKE)	155 00	87 7800	13,605 90 55 80	80 4139	12,464 16	1,141 74	1 6405	223 20
OCCIDENTAL PETROLEUM CORP CMN (OXY)	437 00	85 7700	37,481 49 235 98	79 5120	34,746 76	2,734 73	2.5184	943 92
PARKER-HANNIFIN CORP CMN (PH)	232 00	76 8800	17,836 16	60 2349	13,974 49	3,861.67	2 1332	380 48
PEPSICO INC CMN (PEP)	383 00	70.6600	27,062 78	57 1301	21,880 82	5,181 96	3.0427	823 45
PFIZER INC CMN (PFE)	1,464 00	23 0000	33,672.00	17 2207	25,211 03	8,460 97	3 8261	1,288 32
PNC FINANCIAL SERVICES GROUP CMN (PNC)	417 00	61 1100	25,482.87	59 3886	24,765 04	717 83	2 6182	667 20
PPG INDUSTRIES INC CMN (PPG)	116 00	106 1200	12,309 92	88 5958	10,277.11	2,032 81	2 2239	273 76
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	431.00	61 2500	26,398 75	47 9269	20,656 49	5,742 26	3 6702	968 89
PRUDENTIAL FINANCIAL INC CMN (PRU)	376 00	48 4300	18,209 68	51 1996	19,251 06	(1,041 38)	2 9940	545 20

DAPHNE FOUNDATION DIAMOND HILL: LCV

Holdings (Continued)

Period Ended June 30, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DIAMOND HILL LARGE CAP VALUE								
QUEST DIAGNOSTICS INCORPORATED CMN (DGX)	260 00	59.9000	15,574 00 44 20	53 0292	13,787 60	1,786 40	1 1352	176 80
SYSCO CORPORATION CMN (SYY)	681 00	29 8100	20,300 61	27 3329	18,613 69	1,686 92	3 6229	735 48
THE TRAVELERS COMPANIES, INC CMN (TRV)	443 00	63 8400	28,281 12	44.4493	19,691 05	8,590 07	2 8822	815 12
U S BANCORP CMN (USB)	758 00	32 1600	24,377 28 147 81	26 7995	20,314 01	4,063 27	2 4254	591 24
UNITED TECHNOLOGIES CORP CMN (UTX)	443 00	75 5300	33,459 79	52.4261	23,224 78	10,235 01	2 8333	948 02
VF CORP CMN (VFC)	140 00	133 4500	18,683 00	146 9371	20,571.19	(1,888 19)	2 1581	403 20
WELLS FARGO & CO (NEW) CMN (WFC)	657 00	33 4400	21,970 08	26 2515	17,247.26	4,722 82	2 6316	578 16
TOTAL DIAMOND HILL· LARGE CAP VALUE			992,110 51 1,605 76		888,695 62	103,414 89	2 5589	24,943 60

	Market Value	Adjusted Cost / ⁶ Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**993,716.27**	**888,695.62**	**103,414.89**	**24,943.60**

993,716.27
(502.57) Cash
(35,549 19) Cash
(1,605 76)
956,058.75 Ending FMV

888,695 62
(502.57) Cash
(35,549 19) Cash
852,643.86 Ending BV

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⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

DAPHNE FOUNDATION: EPOCH: ACV
Holdings

Period Ended June 30, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
EPOCH ALL CAP VALUE								
U S DOLLAR	1,329 92	1 0000	1,329 92		1,329 92			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	10,634 85	1 0000	10,634 85	1 0000	10,634 85		0 1748	18 59
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ABBOTT LABORATORIES CMN (ABT)	230 00	64 4700	14,828 10	50 0269	11,506 18	3,321 92	3 1643	469 20
AETNA INC CMN (AET)	224 00	38 7700	8,684 48	36 5900	8,196 16	488 32	1 8055	156 80
AMERICAN EXPRESS CO CMN (AXP)	196 00	58 2100	11,409 16	47 6558	9,340.53	2,068 63	1 3743	156 80
AMERIPRISE FINANCIAL, INC CMN (AMP)	102 00	52 2600	5,330 52	58 2917	5,945 75	(615 23)	2 6789	142 80
APPLE, INC CMN (AAPL)	22 00	584 0000	12,848 00	351 8600	7,740 92	5,107 08		
BLACKROCK, INC. CMN (BLK)	33 00	169 8200	5,604 06	169 9927	5,609 76	(5 70)	3 5332	198 00
BOEING COMPANY CMN (BA)	132 00	74 3000	9,807 60	71 4823	9,435 66	371 94	2.3688	232 32
CAMERON INTERNATIONAL CORP CMN (CAM)	140 00	42 7100	5,979 40	58 7126	8,219 76	(2,240 36)		
CAPITAL ONE FINANCIAL CORP CMN (COF)	95 00	54 6600	5,192 70	52 9743	5,032 56	160 14	0 3659	19 00
CENTURYLINK INC CMN (CTL)	255 00	39 4900	10,069 95	33 7431	8,604.49	1,465 46	7 3436	739 50
CIT GROUP INC. CMN CLASS (CIT)	166 00	35 6400	5,916 24	41 0266	6,810 42	(894 18)		
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	449 00	31 4000	14,098 60 72 96	23 5968	10,594 96	3,503 64	2 0701	291 85
CON-WAY INC CMN (CNW)	178 00	36 1100	6,427 58	35 5300	6,324 34	103 24	1 1077	71 20
CORNING INCORPORATED CMN (GLW)	449 00	12 9300	5,805 57	21 2600	9,545 74	(3,740 17)	2 3202	134 70
DANA HOLDING CORPORATION CMN (DAN)	355 00	12 8100	4,547 55	17 6542	6,267 24	(1,719 69)	1.5613	71 00
DARDEN RESTAURANTS INC CMN (DRI)	101 00	50 6300	5,113 63	50 0547	5,055 52	58 11	3 9502	202 00
DAVITA INC CMN (DVA)	108 00	98 2100	10,606 68	81.6500	8,818 20	1,788.48		
DEERE & COMPANY CMN (DE)	77 00	80 8700	6,226 99 35 42	71 7000	5,520 90	706.09	2 2753	141 68

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

DAPHNE FOUNDATION: EPOCH: ACV

Holdings (Continued)

Period Ended June 30, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EPOCH ALL CAP VALUE								
DELL INC CMN (DELL)	489 00	12 5100	6,117 39	15 2373	7,451 04	(1,333 65)		
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	148 00	57.9900	8,582 52	87 9900	13,022 52	(4,440 00)	1 3795	118.40
E I DU PONT DE NEMOURS AND CO CMN (DD)	151 00	50 5700	7,636 07	52 8115	7,974 53	(338 46)	3 4012	259 72
ECOLAB INC CMN (ECL)	88 00	68 5300	6,030 64 17 60	41 5463	3,656 07	2,374 57	1 1674	70 40
ELECTRONIC ARTS CMN (EA)	307 00	12 3500	3,791 45	19 1589	5,881 77	(2,090.32)		
ENDO HEALTH SOLUTIONS INC CMN (ENDP)	314 00	30 9800	9,727 72	35 7428	11,223 24	(1,495 52)		
EXXON MOBIL CORPORATION CMN (XOM)	152 00	85 5700	13,006 64	82 1004	12,479 26	527.38	2 6645	346 56
FIDELITY NATL INFO SVCS INC CMN (FIS)	161 00	34 0800	5,486 88	28 5958	4,603 92	882 96	2 3474	128 80
GENUINE PARTS CO CMN (GPC)	193 00	60 2500	11,628 25 95 54	51 7900	9,995 47	1,632 78	3 2863	382 14
INGREDION INC CMN (INGR)	185 00	49 5200	9,161 20 37 00	45 7126	8,456 83	704 37	1 6155	148 00
INTL GAME TECHNOLOGY CMN (IGT)	371 00	15 7500	5,843 25 22.26	16 0600	5,958 26	(115.01)	1 5238	89 04
KOHL'S CORP (WISCONSIN) CMN (KSS)	208.00	45 4900	9,461 92	47 3827	9,855 60	(393 68)	2.8138	266 24
LABORATORY CORPORATION OF AMER CMN (LH)	139 00	92 6100	12,872 79	90 2433	12,543 82	328 97		
MARSH & MCLENNAN CO INC CMN (MMC)	202 00	32 2300	6,510 46	32 9119	6,648 20	(137 74)	2 8545	185 84
MASCO CORPORATION CMN (MAS)	544 00	13 8700	7,545 28	13 7800	7,496 32	48 96	2.1629	163 20
METLIFE, INC CMN (MET)	173 00	30 8500	5,337 05	45.7900	7,921 67	(2,584 62)	2 3987	128 02
MICROSOFT CORPORATION CMN (MSFT)	655 00	30 5900	20,036 45	25 8123	16,907 06	3,129.39	2 6152	524 00
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	150.00	64 4400	9,666 00	71 9238	10,788 56	(1,122 56)	0 7449	72 00
NYSE EURONEXT CMN (NYX)	318 00	25 5800	8,134 44	33 4212	10,627 94	(2,493 50)	4.6912	381 60
OCCIDENTAL PETROLEUM CORP CMN (OXY)	123 00	85 7700	10,549.71 43 20	91 7172	11,281 21	(731 50)	2.5184	265 68
ORACLE CORPORATION CMN (ORCL)	352 00	29 7000	10,454 40	31 8791	11,221 46	(767 06)	0 8081	84.48
PEPSICO INC CMN (PEP)	80.00	70 6600	5,652 80	65 6058	5,248 46	404 34	3 0427	172 00
PRAXAIR, INC CMN SERIES (PX)	116 00	108 7300	12,612 68	98 1900	11,390 04	1,222 64	2 0234	255 20
ROCK-TENN CO CL A CMN CLASS A (RKT)	100 00	54 5500	5,455 00	67 4368	6,743 68	(1,288 68)	1 4665	80 00

Period Ended June 30, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EPOCH ALL CAP VALUE								
ROCKWELL COLLINS, INC CMN (COL)	120 00	49 3500	5,922 00	63 4200	7,610 40	(1,688.40)	2 4316	144 00
STAPLES, INC CMN (SPLS)	493 00	13 0500	6,433 65 54 23	19 0867	9,409 75	(2,976 10)	3 3716	216 92
TD AMERITRADE HOLDING CORP CMN (AMTD)	417 00	17 0000	7,089 00	21 2680	8,868 74	(1,779 74)	1.4118	100 08
TEXAS INSTRUMENTS INC CMN (TXN)	331.00	28 6900	9,496 39	34.6100	11,455 91	(1,959 52)	2.3702	225 08
THERMO FISHER SCIENTIFIC INC CMN (TMO)	167.00	51 9100	8,668 97 21 71	55 3400	9,241 78	(572.81)	1 0017	86 84
TIME WARNER INC CMN (TWX)	178 00	38 5000	6,853 00	36 7340	6,538 65	314 35	2 7013	185 12
TJX COMPANIES INC (NEW) CMN (TJX)	241 00	42.9300	10,346 13	24 8500	5,988.85	4,357 28	1.0715	110 86
UNITED TECHNOLOGIES CORP CMN (UTX)	61 00	75 5300	4,607 33	86 0884	5,251.39	(644 06)	2.8333	130 54
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	188 00	58 5000	10,998 00	43 7000	8,215 60	2,782.40	1 4530	159 80
VECTREN CORP CMN (VVC)	178 00	29 5200	5,254 56	28 9670	5,156 12	98 44	4 7425	249 20
VISA INC CMN CLASS A (V)	90 00	123 6300	11,126 70	72 7440	6,546 96	4,579 74	0 7118	79 20
VISTEON CORPORATION CMN (VC)	116 00	37 5000	4,350 00	64 8591	7,523 65	(3,173 65)		
WABTEC CORP CMN (WAB)	104 00	78 0100	8,113.04	56 1126	5,835 71	2,277 33	0 2564	20 80
WISCONSIN ENERGY CORP(HLDG CO) CMN (WEC)	287 00	39 5700	11,356 59	30 0800	8,632 96	2,723 63	3.0326	344 40
YAHOO INC CMN (YHOO)	619 00	15 8300	9,798 77	16 7114	10,344 34	(545 57)		
VENTAS, INC. CMN (VTR)	88 00	63 1200	5,554 56	52 8400	4,649 92	904 64	3 9290	218 24
INGERSOLL-RAND PLC CMN (IR)	228 00	42 1800	9,617 04	45 4739	10,368 05	(751 01)	1 5173	145 92
TOTAL EPOCH ALL CAP VALUE			507,348 30 399 92		501,549.57	5,798 73	2 2603	9,583 76

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**507,748.22**	**501,549.57**	**5,798.73**	**9,583.76**

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[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

507,748.22
(1,329 92) Cash
(10,634.85) Cash
(399.92)
495,383.53 Ending FMV

501,549.57
(1,329 92) Cash
(10,634 85) Cash
489,584.80 Ending BV

DAPHNE FOUNDATION : BARON CAPITAL: ACG
Holdings

Period Ended June 30, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
BARON CAPITAL ALL CAP GROWTH								
U S DOLLAR	(1,893 76)	1 0000	(1,893 76)		(1,893 76)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	27,151 28	1 0000	27,151 28	1 0000	27,151 28		0 1756	47 67
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AIRGAS INC CMN (ARG)	225 00	84 0100	18,902 25	64 1438	14,432.36	4,469 89	1 9045	360 00
AMAZON COM INC CMN (AMZN)	97 00	228 3500	22,149 95	169 2110	16,413 47	5,736 48		
ANSYS INC CMN (ANSS)	250 00	63 1100	15,777 50	52.9193	13,229 83	2,547 67		
APPLE, INC. CMN (AAPL)	35 00	584 0000	20,440 00	346 6500	12,132 75	8,307 25		
C H ROBINSON WORLDWIDE INC CMN (CHRW)	147 00	58 5300	8,603 91 48 51	72 8020	10,701 89	(2,097 98)	2 2553	194 04
CARBO CERAMICS INC CMN (CRR)	95 00	76 7300	7,289 35	112 9938	10,734.41	(3,445 06)	1 2511	91 20
CARMAX, INC CMN (KMX)	398 00	25 9400	10,324 12	30 4380	12,114 34	(1,790.22)		
CERNER CORP CMN (CERN)	136 00	82 6600	11,241 76	61 6929	8,390 24	2,851 52		
CHARLES SCHWAB CORPORATION CMN (SCHW)	1,006 00	12 9300	13,007 58	18 5897	18,701 24	(5,693 66)	1 8561	241 44
CHOICE HOTELS INTL INC CMN (CHH)	301 00	39 9300	12,018 93 55 69	39 5271	11,897 67	121 26	1 8532	222 74
CONCHO RESOURCES INC CMN (CXO)	59 00	85 1200	5,022 08	99 6845	5,881 39	(859 31)		
DICKS SPORTING GOODS INC CMN (DKS)	342 00	48 0000	16,416 00	40 9398	14,001 42	2,414 58	1 0417	171 00
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (DISCA)	352 00	54 0000	19,008 00	40 9957	14,430.48	4,577 52		
EATON VANCE CORP (NON-VTG) CMN (EV)	236 00	26 9500	6,360 20	31 3000	7,386 80	(1,026 60)	2 8200	179 36
ECOLAB INC CMN (ECL)	178 00	68 5300	12,198 34 35 60	47 8365	8,514 89	3,683 45	1 1674	142 40
EDWARDS LIFESCIENCES CORP CMN (EW)	146 00	103 3000	15,081.80	85 5531	12,490 75	2,591 05		
EQUINIX INC CMN (EQIX)	114 00	175 6500	20,024.10	84 6600	9,651 24	10,372 86		

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[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

DAPHNE FOUNDATION : BARON CAPITAL: ACG

Holdings (Continued)

Period Ended June 30, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
BARON CAPITAL ALL CAP GROWTH								
FACTSET RESEARCH SYSTEMS INC CMN (FDS)	175 00	92 9400	16,264 50	102 1566	17,877.41	(1,612 91)	1 3342	217 00
FASTENAL CO CMN (FAST)	408 00	40 3100	16,446 48	30 9317	12,620 13	3,826 35	1 6869	277 44
HYATT HOTELS CORPORATION CMN CLASS A (H)	515 00	37 1600	19,137 40	44.5171	22,926.31	(3,788 91)		
IDEXX LABORATORIES CMN (IDXX)	183 00	96 1300	17,591 79	76.7783	14,050 43	3,541 36		
INTUITIVE SURGICAL, INC CMN (ISRG)	20 00	553 7900	11,075 80	326.9800	6,539 60	4,536 20		
ITC HOLDINGS CORP CMN (ITC)	260 00	68 9100	17,916 60	75 1540	19,540 05	(1,623 45)	2 0461	366 60
METTLER-TOLEDO INTL CMN (MTD)	76 00	155 8500	11,844 60	171 1887	13,010 34	(1,165 74)		
MORNINGSTAR, INC CMN (MORN)	179 00	57.8400	10,353 36	56 9343	10,191 24	162 12	0 6916	71 60
MSCI INC CMN (MSCI)	416 00	34.0200	14,152 32	34 6802	14,426 97	(274.65)		
PEGASYSTEMS INC CMN (PEGA)	257 00	32 9800	8,475 86	36 0951	9,276.44	(800 58)	0.3639	30 84
			7.71					
PERRIGO COMPANY CMN (PRGO)	88 00	117.9300	10,377.84	90 1213	7,930.67	2,447 17	0.2713	28 16
PRECISION CASTPARTS CORP CMN (PCP)	81 00	164 4900	13,323 69	166 2421	13,465 61	(141 92)	0 0730	9 72
			2 43					
PRICELINE COM INC CMN (PCLN)	19 00	664 5200	12,625.88	469 2647	8,916.03	3,709 85		
RALPH LAUREN CORP CMN CLASS A (RL)	95 00	140 0600	13,305 70	125 0637	11,881.05	1,424 65		
			38 00					
SBA COMMUNICATIONS CORP CMN (SBAC)	225 00	57 0500	12,836 25	40 3369	9,075 80	3,760 45		
SM ENERGY COMPANY CMN (SM)	57 00	49 1100	2,799 27	67 7636	3,862 52	(1,063 25)	0 2036	5 70
VERISK ANALYTICS INC CMN CLASS A (VRSK)	420 00	49 2600	20,689 20	33 2255	13,954 72	6,734 48		
WYNN RESORTS, LIMITED CMN (WYNN)	87 00	103 7200	9,023 64	117 3003	10,205 13	(1,181 49)	1 9283	174 00
BROOKFIELD ASSET MANAGEMENT IN CMN (BAM)	307 00	33 1000	10,161 70	31 2748	9,601.37	560 33	1 6918	171 92
CORE LABORATORIES N V CMN (CLB)	88 00	115 9000	10,199 20	95 8218	8,432 32	1,766 88	0 9664	98 56
NIELSEN HOLDINGS B V CMN (NLSN)	506 00	26 2200	13,267 32	26 9292	13,626 15	(358 83)		
TOTAL BARON CAPITAL ALL CAP GROWTH			530,991.79		477,772 98	53,218 81	1 2542	3,101.39
			187 94					

	Market Value	Adjusted Cost / 6 Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**531,179.73**	**477,772.98**	**53,218.81**	**3,101.39**

531,179 73	477,772 98
1,893 76 Cash	1,893 76 Cash
(27,151 28) Cash	(27,151 28) Cash
(187 94)	452,515.46 Ending BV
505,734.27 Ending FMV	

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[6] Original Cost is price paid discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GMS 04347-3 FIX INC MUTUAL FD -SEE ATTACHED STMT	1,917,082.	2,055,498.
TOTALS	1,917,082.	2,055,498.

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	57,050 834	7 1300	406,772 45	7 4218	423,417.66	(16,645 21) 94,154 76		29,152 98
TOTAL FIXED INCOME			**2,055,497.82** **19.04**		**1,917,081.96**	**138,415.86**		**70,677.06**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
US EQUITY						
FAIRHOLME. DYNAMIC EQUITY [SERIES]						
FAIRHOLME DYNAMIC EQUITY (SERIES) CLASS 2 (GMSAF2)[12]	3,629 82	106 7460	387,468.87	1,000,000 00 670,000 00		57,468 87
NON-US EQUITY						
SPRUCEGROVE NON-US EQUITY LLC						
SPRUCEGROVE NON-US EQUITY LLC CLASS 2 (GMSIA2SF)[12]	5,529 06	107 9760	597,006 65	1,000,000 00 410,000 00		7,006 65
WILLIAM BLAIR NON-US EQUITY LLC						
WILLIAM BLAIR NON-US EQUITY LLC CLASS 2 (GMSIA3WF)[12]	6,049 16	101 1120	611,643 37	1,000,000 00 325,000 00		(63,356 63)

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[12] Please refer to the end of the Holdings section for further details pertaining to these investments

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 11

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	SL	1,992			1,992.	1,992.			1,992
TOTALS		1,992.			1,992.	1,992.			1,992.

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ACCRUED INCOME	3,405.	3,405.
SECURITY DEPOSIT	851.	851.
TOTALS	4,256.	4,256.

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
OTHER PAYABLES		5,980.
	TOTALS	5,980.

DAPHNE FOUNDATION

E.I.N. #95-4288541

ATTACHMENT TO FY2012 FORM 990-PF

RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

Grantee: Center for Sustainable Energy Technologies (CSET),
8th Street Sinkor, Tubman Blvd, PO Box 4127, Monrovia, Liberia

Date of Grant Agreement: August 15, 2011
Amount of Grant Award Under the Grant Agreement: $9,903.54

Total Grant Funds Paid Out:
$6,048.28 paid on or about August 22, 2011
$3,855.26 paid on or about November 30, 2011
$9,903.54 Total Grant Amount

Purpose: *To restore the King Gray School/Community Solar Lighting project subsequent to a theft and destruction of equipment purchased under an earlier grant. The notification from the grantee regarding damages, staff research and investigation, photographs of damages at the project site and a detailed budget were supplied with the original request.*

Amount of grant spent by grantee: $9,903.54

Diversion: *To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.*

Date of report(s) received from grantee: November 2, 2011

Verification: The Daphne Foundation reviewed the Grant Progress Report on November 2, 2011 and while no independent verification of the grantee's report was required under Reg. 53.4945-5 (c) the Daphne Foundation conducted a site visit on February 2, 2013.

DAPHNE FOUNDATION

E.I.N. #95-4288541

ATTACHMENT TO FY2012 FORM 990-PF

RETURN OF PRIVATE FOUNDATION

STATEMENT REQUIRED BY REG. §53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

Grantee: Charity Prayer Band and Women's Empowerment Program, Inc.,
ELWA, Paynesville City, Monrovia, Montserrado County, Liberia

Date of Grant Agreement: January 12, 2012
Amount of Grant Award Under the Grant Agreement: $2,126.00

Total Grant Funds Paid Out:
$2,216.00 on or about January 23rd, 2012

Purpose: *To help empower Liberian women and men in the Painesville and ELWA communities of Monrovia to train, create, build and nurture a solar light microenterprise.*

Amount of grant spent by grantee: $0

Diversion: *To the knowledge of the foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.*

Date of report(s) received from grantee: No written reports have been submitted but Daphne staff and trustees conducted a site visit on February 2, 2013. The grant remains on-going.

THE DAPHNE FOUNDATION 95-4288541

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ABIGAIL E. DISNEY C/O SHAMROCK HOLDINGS, INC. 4444 LAKESIDE DRIVE, 3RD FLOOR BURBANK, CA 91505	CO-PRESIDENT <1 HR/WK	0	0	0
PIERRE HAUSER II C/O SHAMROCK HOLDINGS, INC. 4444 LAKESIDE DRIVE, 3RD FLOOR BURBANK, CA 91505	CO-PRESIDENT <1 HR/WK	0	0	0
LEAH DOYLE COLEMAN C/O SHAMROCK HOLDINGS, INC. 4444 LAKESIDE DRIVE, 3RD FLOOR BURBANK, CA 91505	TREASURER <1 HR/WK	0	0	0
DEBORAH HOWES C/O SHAMROCK HOLDINGS, INC. 4444 LAKESIDE DRIVE, 3RD FLOOR BURBANK, CA 91505	SECRETARY <1 HR/WK	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ABRAHAM HOUSE P.O. BOX 305, MOTT HAVEN STATION BRONX, NY 10454	NONE / PUBLIC	GENERAL SUPPORT	35,000.
BATTERED WOMEN'S RESOURCE CENTER 197 E 8TH ST BROOKLYN, NY 11218	NONE / PUBLIC	GENERAL SUPPORT	35,000.
CHILD WELFARE ORGANIZING PROJECT 80 EAST 110TH STREET, #1E NEW YORK, NY 10029	NONE / PUBLIC	GENERAL SUPPORT	45,000.
COMMUNITY VOICES HEARD 115 EAST 106TH ST. NEW YORK, NY 10029	NONE / PUBLIC	GENERAL SUPPORT	35,000.
FRESH YOUTH INITIATIVES 505 W. 171ST. STREET NEW YORK, NY 10032	NONE / PUBLIC	GENERAL SUPPORT	35,000.
HOUR CHILDREN 13-07 37TH AVE LONG ISLAND CITY, NY 11101	NONE / PUBLIC	GENERAL SUPPORT	35,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
INFORMATION FOR FAMILIES 71 CHARLES ST NEW YORK, NY 10014	NONE / PUBLIC	GENERAL SUPPORT	5,000.
KOREAN AMERICAN FAMILY SERVICE CENTER 147-25 ELM AVENUE, 1ST FLOOR FLUSHING, NY 11355	NONE / PUBLIC	GENERAL SUPPORT	35,000
MAURA CLARKE & ITA FORD CENTER 75 LEWIS AVENUE BROOKLYN, NY 11206	NONE / PUBLIC	GENERAL SUPPORT	35,000.
RESEARCH FOUNDATION OF THE CITY UNIV OF NY 230 W 41ST ST, FLOOR 7 NEW YORK, NY 10036	NONE / PUBLIC	GENERAL SUPPORT	35,000
SAKHI FOR SOUTH ASIAN WOMEN P. O BOX 20208, GREELEY SQUARE STATION NEW YORK, NY 10001	NONE / PUBLIC	GENERAL SUPPORT	35,000
DOME PROJECT 486 AMSTERDAM AVENUE NEW YORK, NY 10024	NONE / PUBLIC	GENERAL SUPPORT	35,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PICTURE THE HOMELESS 2427 MORRIS AVE., 2ND FLOOR BRONX, NY 10468	NONE / PUBLIC	GENERAL SUPPORT	35,000.
CENTER FOR SUSTAINABLE ENERGY TECHNOLOGY 8TH STREET SINKOR, TUBMAN BLVD PO BOX 412 MONROVIA LIBERIA	NONE / FOREIGN NGO	GENERAL SUPPORT	9,904
CORRECTIONAL ASSOCIATION OF NEW YORK 2090 ADAM CLAYTON POWELL, JR BLVD. NEW YORK, NY 10027	NONE/PUBLIC	GENERAL SUPPORT	35,000.
THE FUND FOR THE CITY OF NEW YORK 121 SIXTH AVENUE 6TH FLOOR NEW YORK, NY 10013	NONE/PUBLIC	GENERAL SUPPORT	90,000.
CHARITY PRAYER BAND-US ELWA, PAYNESVILLE CITY, MONROVIA, MONTSERRADO COUNTY, LIBERIA	NONE / FOREIGN NGO	GENERAL SUPPORT	2,216.
		TOTAL CONTRIBUTIONS PAID	572,120.