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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 8/1/2011, and ending 7/31/2012

Name of foundation FRANCES & EDWIN CUMMINGS MEM FD TR U		A Employer identification number 13-6814491
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (212) 922-8143
City or town, state, and ZIP code Pittsburgh PA 15230-0185		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) \$ 32,046,398	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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	0	0		
	4 Dividends and interest from securities	977,052	981,110		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	772,922			
	b Gross sales price for all assets on line 6a	5,419,009			
	7 Capital gain net income (from Part IV, line 2)		772,922		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	1,749,974	1,754,032	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	144,437	83,433		61,004
	14 Other employee salaries and wages	171,558			171,558
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest	107	107		
	18 Taxes (attach schedule) (see instructions)	65,080	28,580	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	87,761			87,761
	21 Travel, conferences, and meetings	5,058			5,058
	22 Printing and publications				
	23 Other expenses (attach schedule)	34,970	340	0	34,630
	24 Total operating and administrative expenses. Add lines 13 through 23	508,971	112,460	0	360,011
	25 Contributions, gifts, grants paid	1,510,000			1,510,000
26 Total expenses and disbursements. Add lines 24 and 25	2,018,971	112,460	0	1,870,011	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-268,997				
b Net investment income (if negative, enter -0-)		1,641,572			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

(HTA)

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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			7,831	289	289
	2 Savings and temporary cash investments			551,417	566,240	566,240
	3 Accounts receivable		0			
	Less allowance for doubtful accounts		0	0	0	0
	4 Pledges receivable		0			
	Less allowance for doubtful accounts		0	0	0	0
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			0	0	0
	7 Other notes and loans receivable (attach schedule)		0			
	Less allowance for doubtful accounts		0	0	0	0
	8 Inventories for sale or use			0	0	
	9 Prepaid expenses and deferred charges				0	
	10 a Investments—U S and state government obligations (attach schedule)			590,962	587,801	568,080
	b Investments—corporate stock (attach schedule)			20,466,774	18,675,576	24,439,953
	c Investments—corporate bonds (attach schedule)			4,752,653	6,270,734	6,471,836
Liabilities	11 Investments—land, buildings, and equipment basis		0			
	Less accumulated depreciation (attach schedule)		0	0	0	0
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			0	0	0
	14 Land, buildings, and equipment basis		0			
	Less accumulated depreciation (attach schedule)		0	0	0	0
	15 Other assets (describe)			0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item i)			26,369,637	26,100,640	32,046,398
	17 Accounts payable and accrued expenses			0	0	
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue			0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons			0	0	
	21 Mortgages and other notes payable (attach schedule)			0	0	
	22 Other liabilities (describe)			0	0	
	23 Total liabilities (add lines 17 through 22)			0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☐				
	24 Unrestricted					
Net Assets or Fund Balances	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			26,369,637	26,100,640	
	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)			26,369,637	26,100,640	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)			26,369,637	26,100,640	

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	26,369,637
2 Enter amount from Part I, line 27a	2	-268,997
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	26,100,640
5 Decreases not included in line 2 (itemize)	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	26,100,640

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

(i) FMV 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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	772,922
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.

(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	1,818,356	32,542,054	0.055877
2009	1,597,694	30,115,811	0.053052
2008	1,557,574	27,650,089	0.056332
2007	1,958,356	39,184,009	0.049978
2006	2,063,317	39,234,894	0.052589

2 Total of line 1, column (d)	2	0.267828
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	0.053566
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	31,318,976
5 Multiply line 4 by line 3	5	1,677,632
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,416
7 Add lines 5 and 6	7	1,694,048
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,870,011

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

1 a 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	16,416
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	16,416
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	16,416
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	47,551	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	47,551	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	31,135	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☒ 31,135 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		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)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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		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?	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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NY, AG REG# 03-53-27		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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? Website address ► WWW.CUMMINGSFUND.ORG	13	X	
14	The books are in care of ► BNY MELLON, N.A. Telephone no ► (212) 922-8143 Located at ► P.O. BOX 185, PITTSBURGH, PA ZIP+4 ► 15230-0185			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	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

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)? Organizations relying on a current notice regarding disaster assistance check here	☐ Yes ☒ No	5b	N/A
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☒ No		
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? If "Yes" to 6b, file Form 8870	☐ Yes ☒ No	6b	X
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?	☐ Yes ☒ No	7b	N/A

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
BNY Mellon, N A P O Box 185 Pittsburgh PA 15230-0185	TRUSTEE SEE ATTACHED	169,800	NONE	NONE
BNY Mellon, N A P O Box 185 Pittsburgh PA 15230-0185	TRUSTEE FEE REIMBURSEMENT	-80,685	N/A	N/A
J ANDREW LARK, ESQ 501 FIFTH AVENUE NEW YORK NY 10017	CO-TRUSTEE 35 00	55,322	NONE	NONE
DOROTHY A RILEY-CHEW 501 FIFTH AVENUE NEW YORK NY 10017	SECRETARY 35 00	41,440	NONE	NONE

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
ELIZABETH HARRISON COSTAS 501 FIFTH AVENUE, NEW YORK, NY 10017	Executive Director 35.00	116,308	NONE	NONE
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

Total number of other employees paid over \$50,000

▶ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
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	0
Total. Add lines 1 through 3	NONE

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	30,946,154
b	Average of monthly cash balances	1b	849,761
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	31,795,915
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	
3	Subtract line 2 from line 1d	3	31,795,915
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	476,939
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,318,976
6	Minimum investment return. Enter 5% of line 5	6	1,565,949

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	1,565,949
2a	Tax on investment income for 2011 from Part VI, line 5	2a	16,416
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	16,416
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,549,533
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,549,533
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	1,549,533

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	1,870,011
b	Program-related investments—total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
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	1,870,011
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	16,416
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,853,595

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				1,549,533
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	135,851			
b From 2007	59,735			
c From 2008	188,784			
d From 2009	134,548			
e From 2010	258,397			
f Total of lines 3a through e	777,315			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,870,011				
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				1,549,533
e Remaining amount distributed out of corpus	320,478			
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	1,097,793			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	135,851			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	961,942			
10 Analysis of line 9				
a Excess from 2007	59,735			
b Excess from 2008	188,784			
c Excess from 2009	134,548			
d Excess from 2010	258,397			
e Excess from 2011	320,478			

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)

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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0

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

Elizabeth H Costas, Exec Dir, Frances L & Edwin L Cummings Memorial Fd, 501 Fifth Ave, STE 708, New York, NY 10017 (212)286-1778

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

Please refer to www.cummingsfund.org for the annual report

c Any submission deadlines

April 1st and October 1st

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

No support for cultural art

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	1,510,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	NONE

FRANCES & EDWIN CUMMINGS MEM FD TR U

13-6814491 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	1,510,000

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount
	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
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	977,052	
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	772,922	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		1,749,974	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,749,974

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

The Frances L. & Edwin L. Cummings Memorial Fund Trust U/W
7-31-12 Fiscal Year 13-6814491

Form 990-PF

Part XV - Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
All Saints Community Service and Development Corporation 601 Jackson Street Hoboken, NJ 07030	Public	Operational	To support a new Education Coordinator position	\$ 30,000.00
Boys & Girls Club of Garfield 490 Midland Avenue Garfield, NJ 07026	Public	Operational	To support a Development Coordinator position	\$ 25,000.00
Boys and Girls Club of Paterson d/b/a Boys and Girls Club of Paterson and Passaic 264 21 st Avenue Paterson, NJ 07501	Public	Operational	For a coordinator for the Check & Connect and Be Great Graduate Programs	\$ 40,000.00
Brooklyn Bureau of Community Service d/b/a Brooklyn Community Services 285 Schermerhorn Street Brooklyn, NY 11217	Public	Operational	To support the Advocate Counselor/College Advisor position for the College Bound Initiative at their transfer school	\$ 25,000.00
Center for Alternative Sentencing and Employment Services 346 Broadway, 3 rd Floor New York, NY 10013	Public	Operational	To support a Job Developer position for court involved youth	\$ 30,000.00
Children's Aid and Family Services 200 Robin Road Paramus, NJ 07652	Public	Operational	To support a part-time pediatrician position for the new Medical Services and Advocacy Center	\$ 25,000.00

The Child Center of New York 60-02 Queens Boulevard Woodside, NY 11377	Public	Operational	For continued support of their Safe & Sound Project designed to detect, prevent and respond to violence and child abuse	\$ 30,000.00
City Year New York 20 West 22 nd Street New York, NY 10001	Public	Operational	To help City Year New York bring Diplomas Now, an innovative partnership between City Year, Communities in Schools and Talent Development, to New York City	\$ 50,000.00
Common Ground Community Housing Development Fund Corp. 505 Eighth Avenue, 15 th Floor New York, NY 10018	Public	Operational	To support staffing for the Homeless Veterans Outreach & Housing Pilot Program	\$ 30,000.00
Court Appointed Special Advocates of Union County Albender Building 1143-45 East Jersey Street Elizabeth, NJ 07201	Public	Operational	For salary support for a part-time Advocate Supervisor	\$ 20,000.00
Exalt Youth 175 Remsen Street Brooklyn, NY 11201	Public	Operational	For support of a full-time Program Coordinator position for the Educational Internship Program for court involved youth	\$ 35,000.00
Family & Children's Services 40 North Avenue Elizabeth, NJ 07208	Public	Operational	To provide support for a Master's level therapist for the Traumatized Children's Counseling Services Program	\$ 25,000.00
Family Life Academy Charter School 14 West 170 th Street Bronx, NY 10452	Public	Operational	For staffing to expand services and programming for high school admissions and placement for middle school students	\$ 25,000.00
Family Promise 71 Summit Avenue Summit, NJ 07901	Public	Operational	For a case manager to help them to re-establish an Interfaith Hospitality Network in Union County	\$ 35,000.00
Foundation of UMDNJ	Public	Operational	For support of a part-time Registered Nurse	\$ 50,000.00

120 Albany Street New Brunswick, NJ 08901				for a nurse managed mobile healthcare initiative in Greater Newark		
Friends of Team Academy Charter School 60 Park Place Newark, NJ 07102	Public	Operational		To support founding teachers' salaries at THRIVE Academy, their second elementary school in Newark	\$	50,000.00
Getting Out and Staying Out 91 East 116 th Street New York, NY 10029	Public	Operational		To support the GOSO Navigating Probation Project which serves 16-24 year old men sentenced to probation	\$	25,000.00
Goddard Riverside Community Center 593 Columbus Avenue New York, NY 10024	Public	Operational		For renewed support of the Director of Training for the Options Institute	\$	50,000.00
GO Project 86 Fourth Avenue New York, NY 10003	Public	Operational		For support of a Director of GO Families who will lead all of their social service operations for students and their families	\$	25,000.00
Good Shepherd Services 305 Seventh Avenue New York, NY 10001	Public	Operational		To support an additional Program Evaluation and Planning Specialist to help them sustain a strong infrastructure as they acquire two small organizations	\$	50,000.00
Henry Street Settlement 265 Henry Street New York, NY 10002	Public	Operational		To support a Mentoring Program Coordinator and iMentor Interactive program for the Expanded Horizons Mentoring Program	\$	40,000.00
Highbridge Community Life Center 979 Ogden Avenue Bronx, NY 10452	Public	Operational		To provide support for a new Controller position for the Finance Department	\$	25,000.00
Hispanic Federation 55 Exchange Place, 5 th Floor New York, NY 10005	Public	Operational		To support a Director of Major Gifts responsible for launching a Sustainability Initiative to include an endowment fund	\$	50,000.00
The Hudson Guild	Public	Operational		For a Youth Services Social Worker who will	\$	50,000.00

441 West 26 th Street New York, NY 10001			provide case management support to teens and and young adults in their GED Plus Program		
iMentor 30 Broad Street, 9 th Floor New York, NY 10004	Public	Operational	To provide support for 25 mentor-mentee pairs enrolled in their new College Success initiative	\$ 20,000.00	
KIPP New York 625 West 133 rd Street, 3 rd Floor New York, NY 10027	Public	Operational	To provide support for a Dean of Math and Science at KIPP NYC College Prep High School	\$ 45,000.00	
Lawyers Alliance for New York 171 Madison Avenue, 6 th Floor New York, NY 10003	Public	Operational	The first installment of a total \$60,000 grant to further develop and formalize a national network of twelve pro bono legal services providers	\$ 30,000.00	
New Alternatives for Children 37 West 26 th Street New York, NY 10010	Public	Operational	To provide renewed funding for the Teacher/ Reading Specialist for the Learning Project which serves struggling readers	\$ 20,000.00	
New Jersey After 3 391 George Street New Brunswick, NJ 08901	Public	Operational	To provide salary support for the Director of Training and Technical Assistance position	\$ 50,000.00	
New Settlement Apartments 1512 Townsend Avenue Bronx, NY 10452	Public	Operational	For support of a Program Director position for their Student Success Center on the Taft Educational Campus	\$ 35,000.00	
New Visions for Public Schools 320 West 13 th Street New York, NY 10014	Public	Operational	To provide support for a Program Officer to help implement their College and Career Readiness initiative	\$ 30,000.00	
New York City Outward Bound 29-46 Northern Boulevard Long Island City, NY 11101	Public	Operational	The final installment of a total \$100,000 grant payable over 2 years, for support of an additional School Designer.	\$ 50,000.00	
Northside Center for Child Development	Public	Operational	To provide support for a Project Coordinator	\$ 25,000.00	

1301 Fifth Avenue New York, NY 10029			for their Clinics in Schools mental health programs in Harlem	
Opportunities for a Better Tomorrow 783 Fourth Avenue Brooklyn, NY 11232	Public	Operational	For renewed salary support for the Assistant Director of the Bushwick Workforce Resource Center	\$ 30,000.00
Overall Hospital Foundation 36 Upper Overlook Road Summit, NJ 07902	Public	Operational	For staffing support for the Pediatric and Obstetric HealthStart clinics aiding under-served women and children	\$ 20,000.00
Phipps Community Development Corporation 902 Broadway New York, NY 10010	Public	Operational	To help support staffing for the Curriculum & Instruction Initiative, an agency-wide strategy to create educational standards and evaluate outcomes to insure quality and continuous improvement	\$ 25,000.00
Pro Bono Partnership 237 Mamaroneck Avenue, Suite 300 White Plains, NY 10605	Public	Operational	To provide renewed support for a junior staff attorney for New Jersey	\$ 25,000.00
SCO Family of Services for Center for Family Life in Sunset Park 345 43 rd Street Brooklyn, NY 11232	Public	Operational	For continued support to enable the Center to to refine and expand its Advisory Partnership with Sunset Park High School in Brooklyn	\$ 25,000.00
Sponsors for Educational Opportunities 55 Exchange Place New York, NY 10005	Public	Operational	For renewed support for the Associate Director of the SEO Scholars Program	\$ 40,000.00
Teach for America – Greater Newark 60 Park Place, 8 th Floor Newark, NJ 07102	Public	Operational	For an additional Director of Teacher Leadership Development position to provide instructional coaching and leadership development	\$ 40,000.00
Teach for America – New York 519 Eight Avenue, 23 rd Floor New York, NY 10018	Public	Operational	To support New York's Early Childhood Initiative to bring high-quality teachers to Pre-K classrooms in low-income communities	\$ 40,000.00

Turnaround For Children 25 West 45 th Street, 6 th Floor New York, NY 10036	Public	Operational	To support the completion and implementation of a Teacher Proficiency Development Toolkit to support teachers in developing competencies to improve the success of high-poverty schools	\$ 30,000.00
Union Settlement Association 237 East 104 th Street New York, NY 10029	Public	Operational	To help retain a consultant to facilitate a strategic planning process involving the Board and senior staff	\$ 20,000.00
Urban Education Exchange d/b/a ReadWorks P.O. Box 461 New York, NY 10101	Public	Operational	To support the salary of the Associate Executive Director position	\$ 50,000.00
Chautauqua Institution P.O. Box 28 Chautauqua, NY 14722	Public	Operational	Board designated gift for the Lecture Program	\$ 2,000.00
Hamilton College 198 College Hill Road Clinton, NY 13323	Public	Operational	Board designated gift for the Annual Fund	\$ 2,000.00
Horizons National Student Enrichment Program One Park Street Norwalk, CT 06851	Public	Operational	Board designated gift for general support	\$ 2,000.00
Independent Sector 1602 L Street, NW, Suite 900 Washington, DC 20036	Public	Operational	Board designated gift for general support	\$ 4,000.00
Kappa Omicron Community Development Corp. 271 Buckshill Road Waterbury, CT 06704	Public	Operational	Board designated gift for general support	\$ 4,000.00
Lawyers Alliance for New York 171 Madison Avenue, 6 th Floor New York, NY 10003	Public	Operational	Board designated gift for general support	\$ 2,000.00

Miss Porter's School
60 Main Street
Farmington, CT 06032

Public

Operational

Board designated gift for general support

\$ 4,000.00

Total Grants paid during the year:

\$ 1,510,000.00

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount					
Long Term CG Distributions										162,859					
Short Term CG Distributions										0					
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals						
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1	X	PUBLIC SVC ENTERPRISE GR	744573106			6/29/2005		3/5/2012	214,267	210,623				3,644	
2	X	PROCTER & GAMBLE CO	742718109			3/14/2003		3/5/2012	49,915	31,429				18,486	
3	X	TIME WARNER INC	887317303			7/6/2011		10/28/2011	53,058	55,062				-2,004	
4	X	3M CO	88579Y101			10/10/2008		9/22/2011	146,814	104,300				42,514	
5	X	TEXTRON INC	883203101			10/10/2008		1/3/2012	187,343	167,299				20,044	
6	X	TEVA PHARMACEUTICAL IND	881624209			3/24/2008		6/14/2012	346,049	411,728				-65,679	
7	X	TEVA PHARMACEUTICAL IND	881624209			3/24/2008		10/28/2011	42,133	45,748				-3,615	
8	X	SBC COMMUNICATIONS 5.87	78387GAH6			5/7/2002		11/28/2011	252,478	244,405				8,073	
9	X	APPLE INC	037833100			5/25/2006		1/3/2012	102,524	16,008				86,516	
10	X	APPLE INC	037833100			5/25/2006		10/28/2011	60,606	9,605				51,001	
11	X	APPLE INC	037833100			5/25/2006		9/22/2011	40,675	6,403				34,272	
12	X	AMERICAN EXPRESS CO	025816109			1/31/2001		3/5/2012	52,537	41,901				10,636	
13	X	AIR PRODS & CHEMS INC	009158106			5/25/2006		6/14/2012	78,358	64,612				13,746	
14	X	AIR PRODS & CHEMS INC	009158106			5/25/2006		1/3/2012	43,105	32,306				10,799	
15	X	AIR PRODS & CHEMS INC	009158106			5/25/2006		8/11/2011	39,815	32,306				7,509	
16	X	PHILLIPS 66-WI	718546104			3/19/2007		5/24/2012	147,290	149,603				-2,313	
17	X	OMNICOM GROUP INC	681919106			9/16/2010		3/5/2012	96,584	76,599				19,985	
18	X	NORFOLK SOUTHERN CORP	655844108			6/2/2011		5/24/2012	101,278	107,756				-6,478	
19	X	NORDSTROM INC	655664100			11/10/2010		1/3/2012	110,596	93,344				17,252	
20	X	NETAPP INC	64110D104			6/14/2012		7/9/2012	58,259	60,080				-1,821	
21	X	NESTLE SA SPON ADR REPS	641069406			1/11/1993		3/5/2012	30,520	3,700				26,820	
22	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		11/15/2011	18	18				0	
23	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		10/15/2011	18	18				0	
24	X	NESTLE SA SPON ADR REPS	641069406			1/11/1993		1/3/2012	29,060	3,700				25,360	
25	X	NESTLE SA SPON ADR REPS	641069406			1/11/1993		8/11/2011	46,117	5,550				40,567	
26	X	MORGAN STANLEY	617446448			11/10/2010		9/30/2011	49,069	92,634				-43,565	
27	X	MICROSOFT CORPORATION	594918104			6/27/1996		1/3/2012	80,437	22,594				57,843	
28	X	LIMITED BRANDS INC	532716107			11/10/2010		3/5/2012	67,999	47,552				20,447	
29	X	GOOGLE INC - CL A	38259P508			9/16/2010		4/25/2012	182,603	144,455				38,148	
30	X	GILEAD SCIENCES INC	375558103			11/10/2003		9/22/2011	37,982	13,332				24,650	
31	X	GILEAD SCIENCES INC	375558103			11/10/2003		8/11/2011	36,092	13,332				22,760	
32	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		3/15/2012	1,636	1,667				-31	
33	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		2/15/2012	18	19				-1	
34	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		1/15/2012	18	18				0	
35	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		12/15/2011	18	18				0	
36	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		11/15/2011	18	18				0	
37	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		10/15/2011	18	18				0	
38	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		9/15/2011	18	18				0	
39	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		8/15/2011	17	18				-1	
40	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		7/15/2012	19	19				0	
41	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		6/15/2012	19	19				0	
42	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		5/15/2012	19	19				0	
43	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		4/15/2012	19	19				0	
44	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		3/15/2012	19	19				0	
45	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		2/15/2012	19	18				1	
46	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		1/15/2012	18	18				0	
47	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		12/15/2011	18	18				0	
48	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		9/15/2011	18	18				0	
49	X	GNMA POOL # 164004 9.5%	36216GDH8			6/16/1986		8/15/2011	18	18				0	
50	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		7/15/2012	98	99				-1	
51	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		6/15/2012	97	98				-1	
									Gross Sales	5,419,009		Cost, Other Basis and Expenses	4,646,087	Net Gain or Loss	772,922
										0			0		0
									Securities						
									Other sales						

Long Term CG Distributions	162,859
Short Term CG Distributions	0

Line 18 (990-PF) - Taxes

		65,080	28,580	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	28,580	28,580		
2	ESTIMATED EXCISE PAYMENTS	36,500			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	340	340		
2	NEW YORK STATE AG FILING FEE	750			750
3	AMERICAN EXPRESS EXPENSES	3,806			3,806
4	HEALTH INSURANCE	11,241			11,241
5	OFFICE SUPPLIES/EXPENSE	4,513			4,513
6	PAYROLL EXPENSE	2,041			2,041
7	UTILITIES	3,825			3,825
8	PETTY CASH/MISC EXPENSE	844			844
9	ANNUAL MEMBERSHIP DUES	7,610			7,610
		34,970	340	0	34,630

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		590,962	587,801	589,357	568,080		
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	U.S. AND STATE OBLIGATIONS	590,962	587,801	589,357	568,080		
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		20,466,774	18,675,576	27,064,408	24,439,953
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		4,752,653	6,270,734	4,909,349	6,471,836
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
1	CORPORATE BONDS	4,752,653	6,270,734	4,909,349	6,471,836
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Kind(s) of Property Sold	Amount		Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis of Losses
			Long Term CG Distributions	Short Term CG Distributions	Date Acquired	Date Sold								
			162,859	0										610,063
1	PUBLIC SVC ENTERPRISE GROUP INC	744573108			6/29/2005	3/5/2012	214,267	0	210,623	3,644			0	3,644
2	PROCTER & GAMBLE CO	742718109			3/14/2003	3/5/2012	49,915	0	31,429	18,486			0	18,486
3	TIME WARNER INC	887317303			7/6/2011	10/28/2011	53,058	0	55,062	-2,004			0	-2,004
4	3M CO	88579Y101			10/10/2008	9/22/2011	146,814	0	104,300	42,514			0	42,514
5	TEVA PHARMACEUTICAL INDS ADR	881624209			10/10/2008	1/3/2012	187,343	0	167,299	20,044			0	20,044
6	TEVA PHARMACEUTICAL INDS ADR	881624209			3/24/2008	6/14/2012	346,048	0	411,728	-65,679			0	-65,679
7	SBC COMMUNICATIONS 5.875% 2017	78387GAH6			3/24/2008	10/28/2011	42,133	0	45,748	-3,615			0	-3,615
8	APPLE INC	037833100			5/7/2002	11/28/2011	252,478	0	244,405	8,073			0	8,073
9	APPLE INC	037833100			5/25/2006	1/3/2012	102,524	0	16,008	86,516			0	86,516
10	APPLE INC	037833100			5/25/2006	10/28/2011	60,606	0	9,605	51,001			0	51,001
11	AMERICAN EXPRESS CO	025816109			5/25/2006	9/22/2011	40,675	0	6,403	34,272			0	34,272
12	AIR PRODS & CHEMS INC	009158106			1/31/2001	3/5/2012	52,537	0	41,901	10,636			0	10,636
13	AIR PRODS & CHEMS INC	009158106			5/25/2006	6/14/2012	78,358	0	64,612	13,746			0	13,746
14	AIR PRODS & CHEMS INC	009158106			5/25/2006	8/11/2011	43,105	0	32,306	10,799			0	10,799
15	AIR PRODS & CHEMS INC	009158106			5/25/2006	8/11/2011	39,815	0	32,306	7,509			0	7,509
16	PHILLIPS 66-WI	718546104			3/19/2007	5/24/2012	147,280	0	149,603	-2,313			0	-2,313
17	OMNICOM GROUP INC	681919106			9/16/2010	3/5/2012	96,594	0	76,599	19,985			0	19,985
18	NORFOLK SOUTHERN CORP	655844108			6/2/2011	5/24/2012	101,278	0	107,756	-6,478			0	-6,478
19	NORDSTROM INC	655864100			11/10/2010	1/3/2012	110,596	0	93,344	17,252			0	17,252
20	NETAPP INC	641100104			6/14/2012	7/9/2012	58,259	0	60,080	-1,821			0	-1,821
21	NESTLE SA SPON ADR REPSTG REG	36216GDH8			1/1/1993	3/5/2012	30,520	0	3,700	26,820			0	26,820
22	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	11/15/2011	18	0	18	0			0	0
23	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	10/15/2011	18	0	18	0			0	0
24	NESTLE SA SPON ADR REPSTG REG	641069406			1/1/1993	1/3/2012	29,060	0	3,700	25,360			0	25,360
25	NESTLE SA SPON ADR REPSTG REG	641069406			1/1/1993	8/11/2011	46,117	0	5,550	40,567			0	40,567
26	MORGAN STANLEY	617446448			11/10/2010	9/30/2011	49,069	0	92,634	-43,565			0	-43,565
27	MICROSOFT CORPORATION	594918104			6/27/1996	1/3/2012	80,437	0	22,594	57,843			0	57,843
28	LIMITED BRANDS INC	532716107			11/10/2010	3/5/2012	67,999	0	47,552	20,447			0	20,447
29	GOOGLE INC - CL A	38259P508			9/16/2010	4/25/2012	182,603	0	144,455	38,148			0	38,148
30	GILEAD SCIENCES INC	375558103			11/10/2003	9/22/2011	37,982	0	13,332	24,650			0	24,650
31	GILEAD SCIENCES INC	375558103			11/10/2003	8/11/2011	36,092	0	13,332	22,760			0	22,760
32	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	3/15/2012	1,636	0	1,667	-31			0	-31
33	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	2/15/2012	18	0	19	-1			0	-1
34	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	1/15/2012	18	0	18	0			0	0
35	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	12/15/2011	18	0	18	0			0	0
36	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	11/15/2011	18	0	18	0			0	0
37	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	10/15/2011	18	0	18	0			0	0
38	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	9/15/2011	18	0	18	0			0	0
39	GNMA POOL # 208281 9% 11/15/2017	362170J29			8/23/1991	8/15/2011	17	0	18	-1			0	-1
40	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	7/15/2012	19	0	19	0			0	0
41	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	6/15/2012	19	0	19	0			0	0
42	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	5/15/2012	19	0	19	0			0	0
43	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	4/15/2012	19	0	19	0			0	0
44	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	3/15/2012	19	0	19	0			0	0
45	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	2/15/2012	19	0	18	1			0	1
46	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	1/15/2012	18	0	18	0			0	0
47	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	12/15/2011	18	0	18	0			0	0
48	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	9/15/2011	18	0	18	0			0	0
49	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8			6/16/1986	8/15/2011	18	0	18	0			0	0
50	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	7/15/2012	98	0	99	-1			0	-1
51	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	6/15/2012	97	0	98	-1			0	-1
52	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	5/15/2012	96	0	97	-1			0	-1
53	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	4/15/2012	96	0	97	-1			0	-1
54	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	3/15/2012	95	0	96	-1			0	-1
55	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	2/15/2012	94	0	95	-1			0	-1
56	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	1/15/2012	95	0	96	-1			0	-1
57	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	12/15/2011	93	0	95	-2			0	-2
58	GNMA POOL # 564651 7% 6/15/2031	36213UH45			6/8/2001	11/15/2011	93	0	94	-1			0	-1

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount																	
Long Term CG Distributions				162,859															
Short Term CG Distributions				0															
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses						
59	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	10/15/2011	92	0	94	-2			0	-2						
60	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	9/15/2011	92	0	93	-1			0	-1						
61	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	8/15/2011	91	0	92	-1			0	-1						
62	FREEMPORT MCMORAN COPPER & GOL	35671D857		5/27/2009	7/9/2012	68,599	0	50,690	17,909			0	17,909						
63	EXXON MOBIL CORP	30231G102		10/20/1987	7/9/2012	13,406	0	1,061	12,345			0	12,345						
64	EXXON MOBIL CORP	30231G102		11/8/1985	7/9/2012	7,436	0	510	6,926			0	6,926						
65	EXXON MOBIL CORP	30231G102		11/8/1985	5/24/2012	8,253	0	572	7,681			0	7,681						
66	EXXON MOBIL CORP	30231G102		11/8/1985	3/5/2012	64,660	0	4,290	60,370			0	60,370						
67	EXXON MOBIL CORP	30231G102		11/8/1985	1/3/2012	43,040	0	2,860	40,180			0	40,180						
68	ELECTRONIC ARTS INC	2855512109		3/5/2012	7/9/2012	35,220	0	49,770	-14,550			0	-14,550						
69	DUKE ENERGY CORP	26441C204		2/22/2005	7/17/2012	44	0	30	14			0	14						
70	DREYFUS EMG MKT DEBT LOC C-I	261980494		5/24/2012	6/14/2012	25,259	0	25,000	259			0	259						
71	DREYFUS EMG MKT DEBT LOC C-I	261980494		12/21/2011	6/14/2012	2,692	0	2,608	84			0	84						
72	DREYFUS EMG MKT DEBT LOC C-I	261980494		7/6/2011	6/14/2012	316,015	0	350,000	-33,985			0	-33,985						
73	DISNEY WALT CO NEW 6 375% 3/01/11	25468PBX3		6/18/2010	3/1/2012	150,000	0	162,514	-12,514			0	-12,514						
74	CUMMINS INC	231021106		6/2/2011	7/9/2012	95,054	0	103,041	-7,987			0	-7,987						
75	COMERICA INC	200340107		6/2/2011	1/3/2012	66,454	0	86,823	-20,369			0	-20,369						
76	CITIGROUP INC	172967424		6/2/2011	5/24/2012	13,365	0	20,125	-6,760			0	-6,760						
77	CITIGROUP INC	172967424		3/1/2011	5/24/2012	53,459	0	92,900	-39,441			0	-39,441						
78	CELGENE CORP	151020104		6/29/2005	8/11/2011	78,778	0	30,788	47,990			0	47,990						
79	BAXTER INTERNATIONAL INC	071813109		8/11/2011	7/9/2012	85,774	0	82,416	3,358			0	3,358						
80	BNY MELLON INTERNAT APPREC-M	05569M566		1/11/2007	6/14/2012	85,743	0	130,542	-44,799			0	-44,799						
81	BNY MELLON INTERNAT APPREC-M	05569M566		6/13/2006	6/14/2012	414,257	0	523,925	-109,668			0	-109,668						
82	BNY MELLON INTERNAT APPREC-M	05569M566		6/13/2006	5/24/2012	98,689	0	126,075	-27,386			0	-27,386						
83	BNY MELLON INTERNAT APPREC-M	05569M566		12/8/2005	5/24/2012	158,180	0	200,000	-41,820			0	-41,820						
84	BNY MELLON INTERNAT APPREC-M	05569M566		4/16/2004	5/24/2012	243,131	0	250,000	-6,869			0	-6,869						
85	APPLE INC	037833100		5/25/2006	5/24/2012	114,313	0	12,807	101,506			0	101,506						
86	APPLE INC	037833100		5/25/2006	4/25/2012	91,567	0	9,605	81,962			0	81,962						
87	APPLE INC	037833100		5/25/2006	3/5/2012	136,084	0	16,008	120,076			0	120,076						

185,877

[illegible]

Part

	Benefits	Expense Account	Explanation
1	NONE	NONE	
2	N/A	N/A	
3	NONE	NONE	
4	NONE	NONE	
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		1 11,051
2 First quarter estimated tax payment	12/9/2011	2 5,500
3 Second quarter estimated tax payment	1/9/2012	3 5,500
4 Third quarter estimated tax payment	4/10/2012	4 5,500
5 Fourth quarter estimated tax payment	7/10/2012	5 20,000
6 Other payments		6
7 Total		7 47,551

**Attachment to Form 990-PF Part VIII, Column (b) Title and average hours
per week devoted to position**

As Trustee, BNY Mellon, N.A. provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the Trustee's fees are not based upon an hourly basis but are calculated based upon factors such as the market value of the account and in accordance with our agreement with the client.

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10585789560	FRANCES & EDWIN	G2554F113	COVDIEN PLC	2,200.00	122,936.00	120,325.57
10585789560	FRANCES & EDWIN	G3157S106	ENSCO PLC-CL A	1,800.00	97,794.00	84,814.92
10585789560	FRANCES & EDWIN	N53745100	LYONDELLBASELL INDU -CL A	2,000.00	89,060.00	76,996.80
10585789560	FRANCES & EDWIN	00206RAQ5	AT&T INC 4 85%	150,000.00	159,789.00	163,492.50
10585789560	FRANCES & EDWIN	00206R102	AT&T INC	6,000.00	227,520.00	174,109.40
10585789560	FRANCES & EDWIN	7565302	ADVANTAGE GLOBAL ALPHA-I	10,236.74	128,471.17	125,000.00
10585789560	FRANCES & EDWIN	9158106	AIR PRODS & CHEMS INC	2,500.00	201,075.00	161,528.75
10585789560	FRANCES & EDWIN	18581108	ALLIANCE DATA SYS CORP	1,000.00	130,000.00	62,744.90
10585789560	FRANCES & EDWIN	23135106	AMAZON.COM INC	1,200.00	279,960.00	232,638.96
10585789560	FRANCES & EDWIN	25816109	AMERICAN EXPRESS CO	9,000.00	519,390.00	256,115.38
10585789560	FRANCES & EDWIN	03076C106	AMERIPRISE FINANCIAL INC	1,250.00	64,650.00	74,002.00
10585789560	FRANCES & EDWIN	37411105	APACHE CORP	2,500.00	215,300.00	201,050.88
10585789560	FRANCES & EDWIN	37833100	APPLE INC	2,400.00	1,455,824.00	153,681.60
10585789560	FRANCES & EDWIN	52800109	AUTOLIV INC	1,100.00	62,227.00	73,468.01
10585789560	FRANCES & EDWIN	05569M368	BNY MELLON CORP BOND-M	8,000.08	102,721.05	100,000.00
10585789560	FRANCES & EDWIN	05569M509	BNY MELLON MID CAP STOCK-M	91,289.14	1,031,567.29	1,004,246.98
10585789560	FRANCES & EDWIN	05569M566	BNY MELLON INTERNAT APPREC-M	70,390.74	739,806.74	969,457.57
10585789560	FRANCES & EDWIN	05569M855	BNY MELLON EMERGING MKTS-M	251,197.74	2,316,043.22	2,694,666.15
10585789560	FRANCES & EDWIN	60505104	BANK OF AMERICA CORP	18,000.00	132,120.00	258,727.60
10585789560	FRANCES & EDWIN	079860AL6	BELLSOUTH CORP 5 2%	250,000.00	291,290.00	254,257.50
10585789560	FRANCES & EDWIN	09247XAD3	BLACKROCK INC 3 5%	150,000.00	159,895.50	159,342.00
10585789560	FRANCES & EDWIN	097014AH7	BOEING CAP CORP 5.8%	150,000.00	153,517.50	165,177.00
10585789560	FRANCES & EDWIN	14040H105	CAPITAL ONE FINANCIAL CORP	1,250.00	70,612.50	50,796.50
10585789560	FRANCES & EDWIN	143658300	CARNIVAL CORP	2,500.00	83,200.00	93,099.25
10585789560	FRANCES & EDWIN	14912L4F5	CATERPILLAR FINANCIA 6.125%	150,000.00	162,897.00	169,617.00
10585789560	FRANCES & EDWIN	149123101	CATERPILLAR INC	6,500.00	547,365.00	292,590.00
10585789560	FRANCES & EDWIN	171232101	CHUBB CORP	2,000.00	145,380.00	103,594.80
10585789560	FRANCES & EDWIN	17275RAC6	CISCO SYSTEMS INC 5 5%	150,000.00	175,257.00	171,036.00
10585789560	FRANCES & EDWIN	172967EM9	CITIGROUP INC 6.125%	150,000.00	171,327.00	153,940.50
10585789560	FRANCES & EDWIN	191216AK6	COCA-COLA CO 5.35%	100,000.00	120,743.00	112,993.00
10585789560	FRANCES & EDWIN	19122T109	COCA-COLA ENTERPRISES INC	3,000.00	87,960.00	84,682.50
10585789560	FRANCES & EDWIN	20825C104	CONOCOPHILLIPS	9,500.00	517,180.00	474,453.61
10585789560	FRANCES & EDWIN	244217BK0	DEERE JOHN CAP CORP GL 5 1%	150,000.00	153,264.00	162,501.00
10585789560	FRANCES & EDWIN	254687106	WALT DISNEY CO/THE	4,000.00	196,560.00	35,640.61
10585789560	FRANCES & EDWIN	2.61E+113	DR PEPPER SNAPPLE GROUP-W/I	2,000.00	91,160.00	86,595.60
10585789560	FRANCES & EDWIN	261967830	DREYFUS INFLTN ADJ SEC-INST	3,516.17	50,703.23	50,000.00
10585789560	FRANCES & EDWIN	261980759	DREYFUS HIGH YIELD-I	158,759.45	1,028,761.29	1,025,000.00
10585789560	FRANCES & EDWIN	261986582	DREYFUS GLOBAL REAL ES SEC-I	72,873.97	583,720.51	550,000.00
10585789560	FRANCES & EDWIN	26200C403	DREYFUS OPPORTUNISTIC S/C	17,814.97	437,535.76	458,568.80
10585789560	FRANCES & EDWIN	26203E604	DREYFUS/NEWTON INTERN EQTY-I	33,222.59	526,578.07	500,000.00
10585789560	FRANCES & EDWIN	26441C204	DUKE ENERGY CORP	7,666.00	519,601.48	398,822.20
10585789560	FRANCES & EDWIN	278058102	EATON CORP	2,000.00	87,680.00	86,404.80
10585789560	FRANCES & EDWIN	30231G102	EXXON MOBIL CORP	10,400.00	903,240.00	77,349.35
10585789560	FRANCES & EDWIN	345370860	FORD MOTOR CO	6,000.00	55,440.00	88,740.00
10585789560	FRANCES & EDWIN	35671D857	FREEPORT MCMORAN COPPER & GO	2,000.00	67,340.00	50,690.00

10585789560	FRANCES & EDWIN	36213UH45	GNMA POOL # 564651 7% 6/15	38,863.88	45,991.90	39,380.09
10585789560	FRANCES & EDWIN	36216GDH8	GNMA POOL # 164004 9 5% 5/	1,048.52	1,053.05	1,037.36
10585789560	FRANCES & EDWIN	369604AY9	GENERAL ELECTRIC 5 0%	150,000.00	153,418.50	160,278.00
10585789560	FRANCES & EDWIN	369604103	GENERAL ELECTRIC COMPANY	25,000.00	518,750.00	53,162.92
10585789560	FRANCES & EDWIN	375558103	GILEAD SCIENCES INC	3,000.00	162,990.00	39,997.50
10585789560	FRANCES & EDWIN	437076102	HOME DEPOT INC	2,000.00	104,360.00	60,728.90
10585789560	FRANCES & EDWIN	438516106	HONEYWELL INTL INC	3,000.00	174,150.00	174,473.70
10585789560	FRANCES & EDWIN	459200BA8	IBM CORP 4.75%	150,000.00	152,307.00	162,607.50
10585789560	FRANCES & EDWIN	459200101	INTERNATIONAL BUSINESS MACHI	1,500.00	293,970.00	290,641.60
10585789560	FRANCES & EDWIN	46625HGN4	JP MORGAN CHASE & C 6 125%	500,000.00	581,655.00	523,535.00
10585789560	FRANCES & EDWIN	46625H100	JP MORGAN CHASE & CO	12,000.00	432,000.00	553,710.00
10585789560	FRANCES & EDWIN	478160AM6	JOHNSON & JOHNSON 3.8%	150,000.00	154,201.50	160,633.50
10585789560	FRANCES & EDWIN	478160104	JOHNSON & JOHNSON	6,000.00	415,320.00	331,320.00
10585789560	FRANCES & EDWIN	48121A670	HIGHBRIDGE DYNAMIC COMM STRA	25,968.29	436,267.29	537,461.50
10585789560	FRANCES & EDWIN	50075N104	KRAFT FOODS INC CLA	9,000.00	357,390.00	239,521.50
10585789560	FRANCES & EDWIN	532716107	LIMITED BRANDS INC	2,000.00	95,100.00	63,403.00
10585789560	FRANCES & EDWIN	544147101	LORILLARD INC	1,350.00	173,684.00	144,363.19
10585789560	FRANCES & EDWIN	58013MEB6	MCDONALD'S CORP 5.8%	100,000.00	122,458.00	115,513.00
10585789560	FRANCES & EDWIN	58933Y105	MERCK & CO INC	7,000.00	309,190.00	249,723.13
10585789560	FRANCES & EDWIN	594918AB0	MICROSOFT CORP 2 95%	150,000.00	157,129.50	155,772.00
10585789560	FRANCES & EDWIN	594918104	MICROSOFT CORPORATION	28,000.00	825,160.00	210,875.00
10585789560	FRANCES & EDWIN	629491AA9	NYSE EURONEXT 4.8%	150,000.00	155,631.00	161,829.00
10585789560	FRANCES & EDWIN	63872T885	ASG GLOBAL ALTERNATIVES FUND	27,966.25	285,255.83	300,000.00
10585789560	FRANCES & EDWIN	641069406	NESTLE SA SPON ADR REPSTG RE	7,000.00	431,410.00	51,800.00
10585789560	FRANCES & EDWIN	6 52E+207	NEWS CORP INC	6,500.00	150,735.00	96,203.25
10585789560	FRANCES & EDWIN	65339F101	NEXTERA ENERGY INC	2,500.00	177,250.00	149,178.50
10585789560	FRANCES & EDWIN	66989GAA8	NOVARTIS SECS INVES 5 125%	500,000.00	605,375.00	530,085.00
10585789560	FRANCES & EDWIN	68389X105	ORACLE CORP	5,000.00	151,000.00	115,099.50
10585789560	FRANCES & EDWIN	68402LAC8	ORACLE CORP 5.25%	150,000.00	172,962.00	168,474.00
10585789560	FRANCES & EDWIN	713448108	PEPSICO INC	9,750.00	709,117.50	503,571.37
10585789560	FRANCES & EDWIN	717081103	PFIZER INC	14,500.00	348,580.00	227,438.00
10585789560	FRANCES & EDWIN	718172109	PHILIP MORRIS INTERNAT-W/I	2,500.00	228,600.00	175,097.75
10585789560	FRANCES & EDWIN	74144T108	T ROWE PRICE GROUP INC	1,500.00	91,125.00	91,085.70
10585789560	FRANCES & EDWIN	742718109	PROCTER & GAMBLE CO	8,000.00	516,320.00	360,850.00
10585789560	FRANCES & EDWIN	744573106	PUBLIC SVC ENTERPRISE GROUP	7,000.00	232,680.00	210,623.35
10585789560	FRANCES & EDWIN	747525103	QUALCOMM INC	2,500.00	149,200.00	135,285.10
10585789560	FRANCES & EDWIN	78010XAC5	ROYAL BANK OF SCOTLA 4 875%	150,000.00	157,843.50	155,712.00
10585789560	FRANCES & EDWIN	780259206	ROYAL DUTCH SHELL PLC-ADR	7,500.00	511,500.00	158,734.37
10585789560	FRANCES & EDWIN	78387GAP8	SBC COMMUNICATIONS INC 5 1%	50,000.00	54,704.00	55,086.00
10585789560	FRANCES & EDWIN	790849103	ST JUDE MEDICAL INC	1,500.00	56,040.00	73,680.00
10585789560	FRANCES & EDWIN	806857108	SCHLUMBERGER LTD	3,250.00	231,595.00	180,697.75
10585789560	FRANCES & EDWIN	822582AH5	SHELL INTERNATIONAL 3 25%	150,000.00	162,282.00	152,746.50
10585789560	FRANCES & EDWIN	86271F677	DREYFUS SELECT MGR S/C VL-I	24,971.70	465,722.22	462,117.80
10585789560	FRANCES & EDWIN	86271F768	DREYFUS PRE STRAT INTER ST-I	40,032.02	535,228.17	500,000.00
10585789560	FRANCES & EDWIN	87234N765	TCW EMERGING MARKETS INCOME	86,699.62	782,030.63	750,000.00
10585789560	FRANCES & EDWIN	8 76E+110	TARGET CORP	1,300.00	78,845.00	73,809.06
10585789560	FRANCES & EDWIN	88076W103	TERADATA CORPORATION	750	50,715.00	49,521.30

10585789560	FRANCES & EDWIN	89353D107	TRANSCANADA CORP	2,500.00	113,625.00	106,877.15
10585789560	FRANCES & EDWIN	904767704	UNILEVER PLC ADR	5,000.00	179,050.00	161,909.00
10585789560	FRANCES & EDWIN	912828BH2	U S TREASURY NOTE 4 25%	500,000.00	521,035.00	547,384.49
10585789560	FRANCES & EDWIN	913017109	UNITED TECHNOLOGIES CORP	7,000.00	521,080.00	360,223.50
10585789560	FRANCES & EDWIN	9.19E+109	VALE SA-SP ADR	6,000.00	108,300.00	178,485.10
10585789560	FRANCES & EDWIN	92343V104	VERIZON COMMUNICATIONS INC	14,000.00	631,960.00	496,891.49
10585789560	FRANCES & EDWIN	92344GAW6	VERIZON GLOBAL FDG COR 4.9%	150,000.00	168,447.00	163,809.00
10585789560	FRANCES & EDWIN	928563402	VMWARE INC-CLASS A	500	45,380.00	49,965.00
10585789560	FRANCES & EDWIN	949746101	WELLS FARGO & COMPANY	10,000.00	338,100.00	279,502.40
10585789560	FRANCES & EDWIN	983024AE0	WYETH 5 5%	150,000.00	161,226.00	167,296.50
10585789560	FRANCES & EDWIN	98956P102	ZIMMER HOLDINGS INC	1,000.00	58,930.00	60,350.00
10585789560	FRANCES & EDWIN	991061052	CRA (BNY MELLON, N.A., MEMBE	561,183.60	561,183.60	561,183.60
10585789560	FRANCES & EDWIN	991061052	CRA (BNY MELLON, N.A., MEMBE	5,056.28	5,056.28	5,056.28

TOTAL FOR A CCT#10585789560

32,046,108.78

26,100,351.29

Addition: Outside Checkbook Account

288.90

288.90

TOTAL

32,046,397.68

26,100,640.19