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 SEP 1, 2011 , and ending AUG 31, 2012

Name of foundation: PHILIP AND JANICE LEVIN FOUNDATION

A Employer identification number: 22-6075837

Number and street (or P O box number if mail is not delivered to street address): 975 US HIGHWAY 22 WEST | Room/suite

B Telephone number: (908)755-2401

City or town, state, and ZIP code: NORTH PLAINFIELD, NJ 07060

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 31,111,252.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	717,205.	717,205.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,043,208.			
	b Gross sales price for all assets on line 6a 21,057,886.				
	7 Capital gain net income (from Part IV, line 2)		1,043,208.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	364.	364.		STATEMENT 2
	12 **Total** Add lines 1 through 11	1,760,777.	1,760,777.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	7,221.	0.		0.
	c Other professional fees STMT 4	170,886.	120,886.		0.
	17 Interest				
	18 Taxes STMT 5	16,648.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	<86,716.>	0.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	108,039.	120,886.		0.
	25 Contributions, gifts, grants paid	3,812,240.			2,624,740.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,920,279.	120,886.		2,624,740.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<2,159,502.>			
	b **Net investment income** (if negative, enter -0-)		1,639,891.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,852,003.	18,304.	18,304.
	2 Savings and temporary cash investments	733,738.	1,508,323.	1,508,323.
	3 Accounts receivable ▶ 84,803.			
	Less: allowance for doubtful accounts ▶	67,946.	84,803.	84,803.
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,333.	4,331.	4,331.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	14,941,918.	11,357,407.	12,232,786.
	c Investments - corporate bonds STMT 8	2,089,372.	4,123,332.	4,268,140.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	11,342,483.	12,858,777.	12,994,565.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	31,028,793.	29,955,277.	31,111,252.
Liabilities	17 Accounts payable and accrued expenses	19,710.	7,212.	
	18 Grants payable	3,869,121.	4,967,605.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	3,888,831.	4,974,817.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	27,139,962.	24,980,460.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	27,139,962.	24,980,460.	
	31 **Total liabilities and net assets/fund balances**	31,028,793.	29,955,277.	

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	27,139,962.
2	Enter amount from Part I, line 27a	2	<2,159,502.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,980,460.
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	24,980,460.

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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	ALL PUBLICLY TRADED SECURITIES			
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	21,057,886.		20,014,678.	1,043,208.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				1,043,208.
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	1,043,208.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,359,081.	30,585,603.	.109826
2009	2,252,388.	32,613,188.	.069064
2008	2,226,373.	29,957,886.	.074317
2007	1,468,936.	40,273,122.	.036474
2006	1,457,410.	30,573,327.	.047669

2 Total of line 1, column (d)	2	.337350
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	.067470
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	32,003,955.
5 Multiply line 4 by line 3	5	2,159,307.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,399.
7 Add lines 5 and 6	7	2,175,706.
8 Enter qualifying distributions from Part XII, line 4	8	2,624,740.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	16,399.
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	16,399.
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	16,399.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 19,400.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	19,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	3.
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	2,998.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 2,998. **Refunded** ▶		11	0.

Part VII-A **Statements Regarding Activities**

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
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* SEE STATEMENT 10	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 ▶ LEVIN FOUNDATION Telephone no. ▶ (908)755-2401
Located at ▶ 893 ROUTE #22 N PLAINFIELD, NJ, NORTH PLAINFIELD ZIP+4 ▶ 07060

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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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	29,195,352.
b	Average of monthly cash balances	1b	3,216,766.
c	Fair market value of all other assets	1c	79,207.
d	**Total** (add lines 1a, b, and c)	1d	32,491,325.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	32,491,325.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	487,370.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,003,955.
6	**Minimum investment return** Enter 5% of line 5	6	1,600,198.

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	1,600,198.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	16,399.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	16,399.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,583,799.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,583,799.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,583,799.

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	2,624,740.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,624,740.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	16,399.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,608,341.

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					1,583,799.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006					
b From 2007					
c From 2008	746,091.				
d From 2009	635,553.				
e From 2010	1,868,539.				
f **Total** of lines 3a through e		3,250,183.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,624,740.					
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					1,583,799.
e Remaining amount distributed out of corpus		1,040,941.			
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		4,291,124.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a		4,291,124.			
10 Analysis of line 9:					
a Excess from 2007					
b Excess from 2008	746,091.				
c Excess from 2009	635,553.				
d Excess from 2010	1,868,539.				
e Excess from 2011	1,040,941.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

PHILIP & JANICE LEVIN FOUNDATION, (908)755-2401
975 US HIGHWAY 22 WEST, NORTH PLAINFIELD, NJ 07060

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

BY LETTER ONLY

c Any submission deadlines:

NONE

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

NONE

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				
AMERICA NOW AND HERE 37 GREEN ST FLOOR 2 NEW YORK, NY 10013	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	264,190.
CARNEGIE HALL SOCIETY 881 7TH AVENUE NEW YORK, NY 10019	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	25,000.
CUREDUCHENNE 22738 TOWN CIER RD CALABASAS, CA 91302	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	50,000.
CYSTIC FIBROSIS FOUNDATION 6917 ARLINGTON ROAD BETHASDA, MD 20814	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	30,000.
FRIENDS OF THE HIGHLINE 529 WEST 20TH STREET SUITE 8W NEW YORK, NY 10011	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	326,800.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,624,740.
b Approved for future payment				
JULLIARD 60 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	100,000.
JUNIOR ACHIEVEMENT OF NJ 4365 RT I SOUTH PRINCETON, NJ 08540	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	30,000.
METROPOLITAN MUSEUM 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	300,000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	5,022,500.

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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	717,205.	
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			14	364.	
8 Gain or (loss) from sales of assets other than inventory			18	1,043,208.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,760,777.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 1,760,777.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 3/7/13 — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
IRA STRASSBERG		3/7/13		P01229970

Firm's name ▶ ROGOFF & COMPANY, P.C. — Firm's EIN ▶ 13-2688836

Firm's address ▶ 355 LEXINGTON AVENUE NEW YORK, NY 10017-6603 — Phone no. (212) 557-5666

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MAKE A WISH FOUNDATION 1111 MARCUS AVENUE LAKE SUCCESS, NY 11042	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	10,000.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	10,000.
RUTGERS UNIVERSITY 7 COLLEGE AVENUE NEW BRUNSWICK, NJ 08901	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	200,000.
SCHOOL OF MAERICAN BALLET 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	30,000.
SHARE INC 1501 BROADWAY NEW YORK, NY 10036	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	10,000.
SIGNATURE THEATER COMPANY 630 9TH AVENUE NEW YORK, NY 10036	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	250,000.
STARLIGHT FOUNDATION 1560 BROADWAY NEW YORK, NY 10036	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	25,000.
THE CANCER INSTITUTE OF NJ FOUNDATION 120 ALBANY STREET NEW BRUNSWICK, NJ 08901	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	1,500.
THE FRICK COLLECTION 1 EAST 70TH STREET NEW YORK, NY 10021	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	17,500.
THE PUBLIC THEATER 425 LAFAYETTE AVENUE NEW YORK, NY 10003	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	265,000.
Total from continuation sheets				1,928,750.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JULLIARD 60 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	50,000.
NYU SCHOOL OF MEDICINE 550 1ST AVENUE NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	325,000.
AMERICAN SUNRISE 454 SOLEDAD SUITE 300 SAN ANTONIO, TX 78205	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	10,000.
GABRIELLE'S ANGEL FOUNDATION FOR CANCER RESEARCH 136 EAST 57TH ST. SUITE 1704 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	18,500.
JUNIOR ACHIEVEMENT OF NJ 4365 RT I SOUTH PRINCETON, NJ 08540	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	18,750.
LUZERNE MUSIC CENTER P.O. BOX 39 LAKE LUZERNE, NY 12846	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	25,000.
METROPOLITAN MUSEUM 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	100,000.
NJ PERFORMING ARTS ONE CENTER STREET NEWARK, NJ 07102	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	100,000.
PLAY FOR PINK 60 EAST 56TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	2,500.
SEATTLE HUMAN SOCIETY 13212 SE EASTGATE HWY BELLEVUE, WA 98005	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THIRTEEN/WNET 450 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	350,000.
METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	100,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	50,000.
THE PUBLIC THEATER 425 LAFAYETTE AVENUE NEW YORK, NY 10003	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	250,000.
FRIENDS OF THE HIGHLINE 529 WEST 20TH STREET SUITE 8W NEW YORK, NY 10011	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	1,000,000.
NYU SCHOOL OF MEDICINE 550 1ST AVENUE NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	650,000.
RUTGERS UNIVERSITY 7 COLLEGE AVENUE NEW BRUNSWICK, NJ 08901	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	1,000,000.
SIGNATURE THEATER COMPANY 630 9TH AVENUE NEW YORK, NY 10036	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	500,000.
THE FRICK COLLECTION 1 EAST 70TH STREET NEW YORK, NY 10021	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	17,500.
THIRTEEN/WNET 450 WEST 33RD STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	925,000.
NJ PERFORMING ARTS ONE CENTER STREET NEWARK, NJ 07102	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	50,000.
COMMON CAUSE EDUCATION FUND 1133 19TH STREET NW 9TH FL WAHSHINGTON, DC 20036	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	100,000.
Total from continuation sheets				4,592,500.

Part XV Supplementary Information

3 . Grants and Contributions Approved for Future Payment (Continuation)

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
GABRIELLE'S ANGEL FOUNDATION FOR CANCER RESEARCH 136 EAST 57TH ST. SUITE 1704 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL CONTRIBUTION	50,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ADJUSTMENTS	<34,443.>	0.	<34,443.>
GOLDMAN SACHS	90,616.	0.	90,616.
JPMORGAN	268,304.	0.	268,304.
SANFORD C BERNSTEIN	392,020.	0.	392,020.
WACHOVIA	708.	0.	708.
TOTAL TO FM 990-PF, PART I, LN 4	717,205.	0.	717,205.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES CLASS ACTION	364.	364.	
TOTAL TO FORM 990-PF, PART I, LINE 11	364.	364.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,221.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	7,221.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENTS MANAGEMENT AND ADVISORY FEES	120,886.	120,886.		0.
MANAGEMENT FEES	50,000.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	170,886.	120,886.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	16,648.	0.		0.
TO FORM 990-PF, PG 1, LN 18	16,648.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,000.	0.		0.
CHANGE IN PRESENT VALUE OF FUTURE GRANTS	<89,016.>	0.		0.
MISCELLANEOUS	300.	0.		0.
TO FORM 990-PF, PG 1, LN 23	<86,716.>	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SANFORD BERNSTEIN - SEE DETAILED LIST	4,972,066.	5,290,318.
JPMORGAN - SEE DETAILED LIST	2,646,071.	3,105,012.
GOLDMAN SACHS - SEE DETAILED LIST	3,739,270.	3,837,456.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,357,407.	12,232,786.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN - SEE DETAILED LIST	1,328,803.	1,411,195.
GOLDMAN SACHS - SEE DETAILED LIST	2,794,529.	2,856,945.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,123,332.	4,268,140.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SANFORD BERNSTEIN - SEE DETAILED LIST	FMV	5,308,832.	5,298,112.
JPMORGAN - SEE DETAILED LIST	FMV	4,277,449.	4,432,237.
GOLDMAN SACHS - SEE DETAILED LIST	FMV	3,272,496.	3,264,216.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,858,777.	12,994,565.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 10

EXPLANATION

THE FOUNDATION IS EXEMPT FROM REGISTRATION IN THE STATE OF NEW JERSEY.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ADAM LEVIN 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	PRESIDENT 1.00	0.	0.	0.
WILLIAM FARBER 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	V. PRESIDENT 1.00	0.	0.	0.
HAROLD HARRIS 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	TREASURER 1.00	0.	0.	0.
MAUREEN MOONEY 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	SECRETARY 1.00	0.	0.	0.
PAUL SKWIERSKY 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	V. PRESIDENT 1.00	0.	0.	0.
MATTHEW K. HARDING 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	V. PRESIDENT 1.00	0.	0.	0.
STACY A. GARRITY 975 US HIGHWAY 22 WEST N PLAINFIELD, NJ 07060	ASSISTANT SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	PHILIP AND JANICE LEVIN FOUNDATION	[X] 22-6075837
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions. 975 US HIGHWAY 22 WEST	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions NORTH PLAINFIELD, NJ 07060	

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 ▶ LEVIN FOUNDATION - 893 ROUTE #22 N PLAINFIELD, NJ - NORTH PLAINFIELD, NJ 07060

  Telephone No ▶ (908)755-2401 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until APRIL 15, 2013, to file the exempt organization return for the organization named above The extension is for the organization's return for.

▶ [ ] calendar year ______ or

▶ [X] tax year beginning SEP 1, 2011, and ending AUG 31, 2012

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 16,426.
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	$ 19,400.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

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

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

123841 01-04-12

OTHER INVESTMENTS

Period Ended August 31, 2012

FIXED INCOME

	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	43,349 010	7.2600	314,713 81	7 1016	307,846 71	6,867 10 14,713 81		21,501 11
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	10,992 510	9.3200	102,450.19	9.2872	102,089.26	360.93 2,450 19		5,397.32
TOTAL OTHER FIXED INCOME			**417,164.00**		**409,935.97**	**7,228.03**		**26,898.43**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF (KBE)	2,125 00	22 5900	48,003 75	23 2279	49,359 29	(1,355 54)	1 8687	897 05
NON-US EQUITY								
JAPANESE EQUITY NOTE (TOPIX)								
BANK OF NOVA SCOTIA LINKED TO TOPIX INDEX (TOKYO) DELTA ONE STRUCTURED NOTE DUE 05/17/2013 (TPXELN50)	100 00	865 4620	86,546 20	1,009 0000	100,900 00	(14,353 80)		
OTHER NON-US EQUITIES								
SPDR EURO STOXX 50 FD ETF (FEZ)	3,250 00	30 0800	97,760 00	30 5300	99,222 50	(1,462 50)	4 4132	4,314 38
TOTAL NON-US EQUITY			**184,306.20**		**200,122.50**	**(15,816.30)**	**4.4132**	**4,314.38**
TOTAL PUBLIC EQUITY			**232,309.95**		**249,481.79**	**(17,171.84)**	**3.5753**	**5,211.43**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**649,473.95**	**659,417.76**	**(9,943.81)**	**32,109.86**

[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

OTHER INVESTMENTS

	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	72,248.372	7.2600	524,523.18	7 1016	513,078 00	11,445 18		35,401 70
						24,523 18		

ALTERNATIVE INVESTMENTS

	Market Value	Contributions To Date	Distributions To Date	Economic Gain (Loss)
HEDGE FUNDS				
GS HEDGE FUND OPPORTUNITIES[12]	499,393 00	500,000 00	0 00	(607 00)
TOTAL	1,023,916		1,013,078	

Unless otherwise noted Goldman Sachs has furnished the information appearing in this section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete and that actual figures may differ Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's *periodic financial statements and capital analyses for official accounting information*
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

[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

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

[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

OTHER INVESTMENTS

Period Ended August 31, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)	
NON-US EQUITY							
NON-US EQUITY MANAGERS PORTFOLIO 4 LLC							
NON-US EQUITY MANAGERS PORTFOLIO 4 OFFSHORE L P [12]	17,710 67	89 8230	1,590,825 87	1,600,000 00		(9,174 13)	
				0 00			
			Market Value		**Adjusted Cost / [6] Original Cost**	**Unrealized Gain (Loss)**	**Estimated Annual Income**
TOTAL PORTFOLIO			**1,590,825.87**		**1,600,000.00**	**(9,174.13)**	

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

[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

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

CORPORATE STOCKS - 1 OF 5

Period Ended August 31, 2012

PUBLIC EQUITY

US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost (Cost Basis)	Unrealized Gain (Loss)	Yield to Maturity / Current Yield (Dividend Yield)	Estimated Annual Income
AIRGAS INC CMN (ARG)	61 00	83 0700	5,067 27	81 4943	4,971 15	96 12	1 9261	97 60
ALEXION PHARMACEUTICALS INC CMN (ALXN)	452 00	107 2100	48,458 92	91 4597	41,339 79	7,119 13		
ALLERGAN INC CMN (AGN)	53 00	86 1300	4,564 89 2 65	93 2433	4,941 90	(377 01)	0 2322	10 60
ALLIANCE DATA SYSTEMS CORPORAT CMN (ADS)	167 00	137 6500	22,987 55	124 9800	20,871 66	2,115 89		
AMAZON COM INC CMN (AMZN)	92 00	248 2700	22,840 84	193 4784	17,800 01	5,040 83		
AMERICAN EXPRESS CO CMN (AXP)	263 00	58 3000	15,332 90	57 8112	15,204 34	128 56	1 3722	210 40
AMERISOURCEBERGEN CORPORATION CMN (ABC)	296 00	38 5200	11,401 92 31 85	38 7269	11,463 16	(61 24)	1 3499	153 92
APPLE, INC CMN (AAPL)	181 00	665 2400	120,408 44	638 0116	115,480 10	4,928 34	1 5934	1,918 60
BIOGEN IDEC INC CMN (BIIB)	34 00	146 5900	4,984 06	127 0700	4,320 38	663 68		
BIOMARIN PHARMACEUTICAL INC CMN (BMRN)	125 00	37.3400	4,667 50	32 8000	4,100 00	567 50		
BORGWARNER INC. CMN (BWA)	25 00	68.7800	1,719 50	73 5616	1,839.04	(119 54)		
BROADSOFT, INC. CMN (BSFT)	336 00	36 2100	12,166 56	36 7221	12,338 64	(172 08)		
CARMAX, INC CMN (KMX)	825 00	30 5900	25,236 75	31 8863	26,306 20	(1,069 45)		
CELGENE CORPORATION CMN (CELG)	27.00	72.0400	1,945 08	71 8900	1,941 03	4 05		
CERNER CORP CMN (CERN)	284.00	73 1400	20,771 76	74 3094	21,103 87	(332 11)		
CHIPOTLE MEXICAN GRILL, INC. CMN (CMG)	49 00	288 6400	14,143 36	350 5673	17,177 80	(3,034.44)		
CITRIX SYSTEMS INC CMN (CTXS)	190.00	77.6900	14,761 10	75 3719	14,320 66	440 44		
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	615 00	64.2800	39,532 20	72 6603	44,686 08	(5,153 88)		

[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.

CORPORATE STOCKS - 2 OF 5

Period Ended August 31, 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								
WELLS CAPITAL (HERITAGE) ALL CAP GROWTH								
CONCHO RESOURCES INC CMN (CXO)	255 00	89 7400	22,883 70	96 8385	24,693 82	(1,810 12)		
CONTINENTAL RESOURCES, INC CMN (CLR)	84 00	74 0600	6,221 04	82 2044	6,905 17	(684 13)		
DANAHER CORPORATION CMN (DHR)	150 00	53 5700	8,035 50	53 7000	8,055 00	(19 50)	0 1867	15 00
DICKS SPORTING GOODS INC CMN (DKS)	390 00	49 7600	19,406 40 48 75	48 3706	18,864 53	541 87	1 0048	195 00
DOLLAR TREE INC CMN (DLTR)	332 00	48 1700	15,992 44	47 9755	15,927 86	64 58		
DSW INC CMN CLASS A (DSW)	34 00	64 5200	2,193 68	65 2050	2,216 97	(23 29)	1 1159	24 48
EBAY INC CMN (EBAY)	963 00	47 4700	45,713 61	37 7123	36,316 91	9,396 70		
EDWARDS LIFESCIENCES CORP CMN (EW)	39 00	102 1100	3,982 29	102 4238	3,994 53	(12 24)		
EMC CORPORATION MASS CMN (EMC)	1,004 00	26 2900	26,395 16	28 7847	28,899 84	(2,504 68)		
ENERGY XXI (BERMUDA) LTD CMN (EXXI)	236 00	32 8900	7,762 04 14 56	34 6377	8,174 49	(412 45)	0 8513	66 08
ENVESTNET, INC CMN (ENV)	900 00	11 5400	10,386 00	12 0912	10,882 08	(496 08)		
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	131 00	59 9500	7,853 45	53 5619	7,016 61	836 84	0 8757	68 78
FINANCIAL ENGINES, INC CMN (FNGN)	876 00	21 3000	18,658 80	21 4491	18,789 41	(130 61)		
FLOWSERVE CORPORATION CMN (FLS)	23 00	127 6600	2,936 18	126 3404	2,905 83	30 35	1 1280	33 12
FORTINET, INC CMN (FTNT)	575 00	26 5100	15,243 25	27 0972	15,580 90	(337 65)		
GNC HOLDINGS INC CMN CLASS A (GNC)	471 00	38 8500	18,298 35	37 3403	17,587 29	711 06	1 1326	207 24
GOOGLE, INC CMN CLASS A (GOOG)	66 00	685 0900	45,215 94	624 8488	41,240 02	3,975 92		
HIBBETT SPORTS INC CMN (HIBB)	76 00	58 0400	4,411 04	54 3267	4,128 83	282 21		
HOMEAWAY INC CMN (AWAY)	401 00	23 6600	9,487 66	23 6005	9,463 80	23 86		
INTUITIVE SURGICAL, INC CMN (ISRG)	33 00	491 7900	16,229 07	535 3433	17,666 33	(1,437 26)		
JOY GLOBAL INC CMN (JOY)	83 00	53 3800	4,430 54 14 53	74 2300	6,161 09	(1,730 55)	1 3114	58 10
KANSAS CITY SOUTHERN CMN (KSU)	519 00	77 3300	40,134 27	70 1963	36,431 86	3,702 41	1 0087	404 82
KAYAK SOFTWARE CORP CMN CLASS A (KYAK)	68 00	27 2900	1,855 72	26 9759	1,834 36	21 36		
LIFE TIME FITNESS, INC CMN (LTM)	512 00	47 4800	24,309 76	48 0146	24,583 49	(273 73)		
LKQ CORPORATION CMN (LKQ)	274 00	37 7400	10,340 76	31 0792	8,515 69	1,825 07		
LOGMEIN INC CMN (LOGM)	66 00	21 9800	1,450 68	33 9118	2,238 18	(787 50)		
LULULEMON ATHLETICA INC CMN (LULU)	146 00	65 1900	9,517 74	72 9948	10,657 24	(1,139 50)		

CORPORATE STOCKS - 3 OF 5

Period Ended August 31, 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								
WELLS CAPITAL (HERITAGE) ALL CAP GROWTH								
MARKETAXESS HOLDINGS INC CMN (MKTX)	147 00	32 5700	4,787 79	33 8860	4,981 24	(193 45)	1 3509	64 68
MASTERCARD INCORPORATED CMN CLASS A (MA)	57 00	422 9000	24,105 30	433 6089	24,715 71	(610 41)	0 2838	68 40
MAXIM INTEGRATED PRODUCTS INC CMN (MXIM)	75 00	27.1400	2,035 50	27 7300	2,079 75	(44 25)	3 5372	72 00
			18 00					
MC DONALDS CORP CMN (MCD)	65 00	89.4900	5,816 85	87 8475	5,710.09	106 76	3 1288	182 00
			45 50					
METTLER-TOLEDO INTL CMN (MTD)	154 00	165 1100	25,426 94	176 1597	27,128.59	(1,701 65)		
MICROCHIP TECHNOLOGY CMN (MCHP)	406 00	34.7500	14,108 50	34 7956	14,127 00	(18 50)	4 0403	570 02
			142 51					
MONSANTO COMPANY CMN (MON)	75 00	87.1100	6,533 25	75 5700	5,667.75	865 50	1 7220	112 50
MONSTER BEVERAGE CORP CMN (MNST)	83 00	58 9400	4,892 02	55 4695	4,603 97	288 05		
NORFOLK SOUTHERN CORPORATION CMN (NSC)	200 00	72 4600	14,492 00	65 6863	13,137 25	1,354 75	2 7601	400 00
			100 00					
NXSTAGE MEDICAL INC CMN (NXTM)	536 00	12 7500	6,834 00	18 2370	9,775 03	(2,941 03)		
O'REILLY AUTOMOTIVE INC CMN (ORLY)	88 00	84 9500	7,475 60	88 3576	7,775 47	(299 87)		
ONYX PHARMACEUTICALS, INC CMN (ONXX)	48 00	71 9200	3,452 16	63 9813	3,071 10	381 06		
PIONEER NATURAL RESOURCES CO CMN (PXD)	284 00	97 3600	27,650 24	106 5295	30,254 38	(2,604 14)	0 0822	22 72
PRAXAIR, INC CMN SERIES (PX)	217 00	105 5000	22,893 50	110 3542	23,946 86	(1,053 36)	2 0853	477 40
PRECISION CASTPARTS CORP CMN (PCP)	15 00	161 0800	2,416 20	160 9927	2,414 89	1 31	0 0745	1 80
PRICELINE COM INC CMN (PCLN)	40 00	604 5700	24,182 80	746 9128	29,876 51	(5,693 71)		
PROS HOLDINGS, INC CMN (PRO)	325 00	17 2800	5,616 00	18 5723	6,036 00	(420 00)		
QUALCOMM INC CMN (QCOM)	300 00	61 4600	18,438 00	66 6106	19,983 18	(1,545 18)	1 6271	300 00
RACKSPACE HOSTING, INC CMN (RAX)	538 00	59 9800	32,269 24	56 4505	30,370 37	1,898 87		
RED HAT, INC CMN (RHT)	167 00	56 0400	9,358 68	58 2107	9,721 18	(362 50)		
SALESFORCE COM, INC CMN (CRM)	34 00	145 1800	4,936 12	154 7456	5,261.35	(325 23)		

CORPORATE STOCKS - 4 OF 5

Period Ended August 31, 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								
WELLS CAPITAL (HERITAGE) ALL CAP GROWTH								
SCHLUMBERGER LTD CMN (SLB)	100 00	72.3800	7,238 00	67 0400	6,704 00	534 00	1 5198	110 00
			23 37					
SERVICESOURCE INTRNTNL, LLC CMN (SREV)	173 00	9.2600	1,601 98	11 2084	1,939 05	(337 07)		
SHUTTERFLY, INC CMN (SFLY)	368 00	29 7500	10,948 00	27 2166	10,015.69	932 31		
SOLARWINDS, INC. CMN (SWI)	202 00	54.8800	11,085 76	36 6825	7,409.86	3,675 90		
SPLUNK INC CMN (SPLK)	97 00	34.4000	3,336.80	28 4633	2,760 94	575 86		
STARBUCKS CORP CMN (SBUX)	131 00	49.6100	6,498 91	54 2777	7,110 38	(611 47)	1 3707	89 08
SYNCHRONOSS TECHNOLOGIES INC CMN (SNCR)	407 00	23 0100	9,365 07	27 1066	11,032.39	(1,667 32)		
TD AMERITRADE HOLDING CORP CMN (AMTD)	869 00	17 1100	14,868 59	18 9276	16,448 08	(1,579 49)	1 4027	208 56
THE FRESH MARKET, INC CMN (TFM)	306 00	57.7200	17,662 32	48 1391	14,730.56	2,931 76		
TITAN MACHINERY INC CMN (TITN)	96 00	23.0500	2,212 80	30 6927	2,946 50	(733 70)		
TRACTOR SUPPLY CO CMN (TSCO)	344 00	95 4800	32,845 12	92 0070	31,650 41	1,194 71	0 8379	275 20
			68 80					
ULTA SALON COSMETICS & FRAGRAN CMN (ULTA)	325 00	94.0000	30,550 00	93 3171	30,328 05	221 95		
ULTIMATE SOFTWARE GROUP INC CMN (ULTI)	148 00	99 1900	14,680 12	70 9400	10,499 12	4,181 00		
UNION PACIFIC CORP CMN (UNP)	90 00	121 4400	10,929 60	105 1800	9,466 20	1,463 40	1 9763	216 00
			54 00					
UNITED TECHNOLOGIES CORP CMN (UTX)	100 00	79 8500	7,985 00	77 7979	7,779 79	205 21	2 6800	214 00
			53 50					
VISA INC CMN CLASS A (V)	61 00	128 2500	7,823 25	128 4636	7,836 28	(13 03)	0 6862	53 68
			9 02					
VITAMIN SHOPPE, INC CMN (VSI)	307 00	53 6100	16,458.27	46 9983	14,428 48	2,029 79		
VOLCANO CORPORATION CMN (VOLC)	450 00	28 2800	12,726 00	26 4759	11,914 16	811 84		
WATSON PHARMACEUTICALS INC CMN (WPI)	42 00	81 3500	3,416 70	71 4981	3,002 92	413 78		
WHOLE FOODS MARKET INC CMN (WFM)	339 00	96 7500	32,798 25	82 7448	28,050 50	4,747 75	0 5788	189 84
AVAGO TECHNOLOGIES LTD CMN (AVGO)	86 00	36 5700	3,145 02	33 8544	2,911 48	233 54	1 7501	55 04
CATAMARAN CORP CMN (CTRX)	98 00	87 1500	8,540 70	90 5703	8,875 89	(335 19)		
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (CHKP)	100 00	46 0900	4,609 00	61 8700	6,187 00	(1,578 00)		
COVIDIEN PUBLIC LIMITED COMPAN CMN (COV)	255 00	56 0500	14,292 75	53 9896	13,767 35	525 40		

CORPORATE STOCKS - 5 OF 5

Period Ended August 31, 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								
WELLS CAPITAL (HERITAGE) ALL CAP GROWTH								
MERCADOLIBRE INC CMN (MELI)	140 00	79 5800	11,141 20	86 3877	12,094 28	(953 08)	0 5479	61 04
SHIRE LIMITED SPONSORED ADR CMN (SHPG)	174 00	90 5400	15,753 96	94 8809	16,509 28	(755 32)	0 5076	79 97

TOTAL	1,371,197	1,346,974
LESS ACCRUED INCOME	< 627 >	–
	1,370,570	1,346,974

[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

PHILIP & JANICE LEVIN FOUNDATION EAGLE

Holdings

CORPORATE STOCKS - 1 OF 2

Period Ended August 31, 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								
EAGLE DYNAMIC EQUITY								
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
3M COMPANY CMN (MMM)	525 00	92 6000	48,615 00 309 75	84 8802	44,562 11	4,052 89	2 5486	1,239 00
ALTERA CORP CMN (ALTR)	875 00	37.3300	32,663 75 87 50	36 9038	32,290 82	372 93	1 0715	350 00
APACHE CORP. CMN (APA)	450 00	85.7500	38,587 50	92 9191	41,813 59	(3,226 09)	0 7930	306 00
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	825 00	84 3400	69,580 50	79 0673	65,230 54	4,349 96		
CHARLES SCHWAB CORPORATION CMN (SCHW)	775.00	13 4900	10,454 75	13 7922	10,688.96	(234 21)	1 7791	186 00
COCA-COLA COMPANY (THE) CMN (KO)	1,300 00	37.4000	48,620 00	36.1035	46,934.49	1,685 51	2 7273	1,326 00
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	1,525 00	32 8700	50,126 75	28 3341	43,209.50	6,917.25	1 9775	991 25
ECOLAB INC CMN (ECL)	725 00	64.0300	46,421.75	60 0415	43,530.09	2,891.66	1.2494	580 00
FIDELITY NATL INFO SVCS INC CMN (FIS)	675 00	31 5000	21,262 50	32 2787	21,788.12	(525 62)	2 5397	540 00
GOOGLE, INC. CMN CLASS A (GOOG)	55 00	685 0900	37,679 95	627 4133	34,507.73	3,172 22		
KRAFT FOODS INC CMN CLASS A (KFT)	875 00	41 5100	36,321 25	37 1080	32,469 50	3,851 75	2 7945	1,015 00
LIBERTY GLOBAL, INC CMN CLASS C (LBTYK)	950 00	52 1900	49,580 50	45 4921	43,217 50	6,363 00		
LOEWS CORPORATION CMN (L)	1,000 00	40 6500	40,650 00 62 50	38 4606	38,460 60	2,189 40	0 6150	250 00
MC DONALDS CORP CMN (MCD)	115 00	89 4900	10,291 35 80 50	97 7200	11,237 80	(946 45)	3 1288	322 00
MICROSOFT CORPORATION CMN (MSFT)	1,775 00	30.8200	54,705 50 355 00	30 3863	53,935 68	769 82	2 5957	1,420 00
MORGAN STANLEY CMN (MS)	1,600 00	15 0000	24,000 00	14.5765	23,322 40	677 60	1 3333	320 00

[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

Goldman Sachs

Statement Detail

PHILIP & JANICE LEVIN FOUNDATION EAGLE

Holdings (Continued)

CORPORATE STOCKS - 2 OF 2

Period Ended August 31, 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								
EAGLE DYNAMIC EQUITY								
NEWS CORPORATION CMN CLASS A (NWSA)	2,025.00	23 3900	47,364 75	18 7161	37,900.10	9,464 65	0 7268	344 25
NOBLE ENERGY INC CMN (NBL)	675 00	87 9000	59,332 50	91 8011	61,965 75	(2,633 25)	1 0011	594 00
ORACLE CORPORATION CMN (ORCL)	1,675.00	31 6500	53,013 75	27 5515	46,148 68	6,865 07	0 7583	402 00
PEPSICO INC CMN (PEP)	600 00	72.4300	43,458 00	64 9400	38,964 00	4,494 00	2 9684	1,290 00
PRAXAIR, INC CMN SERIES (PX)	350 00	105 5000	36,925 00	110 0091	38,503 19	(1,578 19)	2 0853	770 00
PROGRESSIVE CORPORATION (THE) CMN (PGR)	950 00	19 5300	18,553 50	22 8156	21,674 82	(3,121 32)	2 0850	386 84
THERMO FISHER SCIENTIFIC INC CMN (TMO)	400 00	57 3500	22,940 00	53 3064	21,322 56	1,617 44	0 9067	208 00
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	675 00	54 3000	36,652 50	57 5889	38,872 51	(2,220 01)	1 5654	573 75
W R BERKLEY CORPORATION CMN (WRB)	600 00	37 3800	22,428 00	36 1073	21,664 38	763.62	0 9631	216 00
WAL MART STORES INC CMN (WMT)	825 00	72 6000	59,895 00 327 94	60 0372	49,530 69	10,364 31	2 1901	1,311 75
AON PLC CMN (AON)	1,150 00	51 9600	59,754 00	47 3811	54,488 27	5,265 73		
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	550 00	62 3030	34,266 65	60 4909	33,270 00	996 65	2 8440	974 56

TOTAL	1,115,368	1,051,504
LESS ACCRUED INCOME	< 1,223 >	–
	1,114,145	1,051,504

PHILIP & JANICE LEVIN FOUNDATION HERNDON

Holdings

CORPORATE STOCKS - 1 OF 3

Period Ended August 31, 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

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AFLAC INCORPORATED CMN (AFL)	1,081 00	46.1800	49,920 58	42 3680	45,799 77	4,120 81	2 8584	1,426 92
			356 73					
ALTRIA GROUP, INC. CMN (MO)	1,112 00	33 9600	37,763 52	31.2008	34,695.28	3,068 24	5 1826	1,957 12
APACHE CORP CMN (APA)	418 00	85 7500	35,843 50	90 6175	37,878.10	(2,034.60)	0 7930	284 24
APPLE, INC CMN (AAPL)	56 00	665 2400	37,253 44	642 4926	35,979 59	1,273 85	1 5934	593 60
CATERPILLAR INC (DELAWARE) CMN (CAT)	266.00	85 3300	22,697 78	100 5058	26,734 55	(4,036 77)	2 4376	553 28
CBOE HOLDINGS, INC CMN (CBOE)	895 00	28 4400	25,453 80	27 1788	24,325 01	1,128 79	2 1097	537 00
			134 25					
CF INDUSTRIES HOLDINGS, INC CMN (CF)	153 00	207 0100	31,672 53	182 0471	27,853 20	3,819 33	0 7729	244 80
CHEVRON CORPORATION CMN (CVX)	260 00	112 1600	29,161 60	103 1221	26,811 74	2,349 86	3 2097	936 00
			234 00					
CLIFFS NATURAL RESOURCES INC CMN (CLF)	661 00	35 8400	23,690 24	58 8667	38,910 91	(15,220.67)	6 9754	1,652 50
COACH INC CMN (COH)	598.00	58.1300	34,761 74	74.7091	44,676 05	(9,914 31)	2 0643	717 60
COLGATE-PALMOLIVE CO CMN (CL)	63.00	106 3100	6,697 53	96 7821	6,097.27	600 26	2 3328	156 24
CONOCOPHILLIPS CMN (COP)	500 00	56.7900	28,395 00	53 7927	26,896 33	1,498 67	4 6487	1,320 00
			330 00					
CUMMINS INC COMMON STOCK (CMI)	266 00	97.1100	25,831 26	115 0689	30,608 34	(4,777.08)	2 0595	532 00
			133 00					
DIAMOND OFFSHORE DRILLING, INC CMN (DO)	0 00	67 0200	0 00				0 7460	
			167 13					

[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

PHILIP & JANICE LEVIN FOUNDATION HERNDON
Holdings (Continued)

CORPORATE STOCKS - 2 OF 3

Period Ended August 31, 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								
HERNDON CAPITAL LARGE CAP VALUE								
DISCOVER FINANCIAL SERVICES CMN (DFS)	1,160 00	38 7300	44,926 80	32 9768	38,253.14	6,673 66	1 0328	464 00
EATON VANCE CORP (NON-VTG) CMN (EV)	1,339 00	27 0900	36,273 51	27 0999	36,286.72	(13 21)	2 8055	1,017 64
ELI LILLY & CO CMN (LLY)	624 00	44 9100	28,023 84 305 76	43 8643	27,371 32	652 52	4 3643	1,223 04
ENDO HEALTH SOLUTIONS INC CMN (ENDP)	880 00	31 8200	28,001 60	37 4301	32,938.46	(4,936 86)		
EXPRESS SCRIPTS HOLDINGS CMN (ESRX)	601 00	62.6200	37,634 62	56 4014	33,897.22	3,737.40		
EXXON MOBIL CORPORATION CMN (XOM)	402 00	87.3000	35,094 60 229 14	83 7496	33,667 33	1,427.27	2 6117	916 56
FEDERATED INVESTORS, INC CMN CLASS B (FII)	2,491 00	21 2200	52,859 02	22 1710	55,227.94	(2,368 92)	4 5240	2,391 36
GILEAD SCIENCES CMN (GILD)	525 00	57 6900	30,287 25	46 5542	24,440.97	5,846 28		
HALLIBURTON COMPANY CMN (HAL)	1,088 00	32 7600	35,642 88 97 92	32 1661	34,996 76	646 12	1 0989	391 68
HEALTH MANAGEMENT ASSOC CL A CMN CLASS A (HMA)	3,770 00	7.6600	28,878 20	7 5798	28,575 92	302 28		
HERBALIFE LTD CMN (HLF)	682 00	48 3900	33,001 98	67 2785	45,883 94	(12,881 96)	2 4799	818 40
HOLLYFRONTIER CORP CMN (HFC)	877 00	40 2900	35,334.33 438 50	31 2083	27,369 68	7,964 65	1 4892	526 20
INTL BUSINESS MACHINES CORP CMN (IBM)	159 00	194 8500	30,981 15 135 15	205 3267	32,646 94	(1,665 79)	1 7449	540 60
JOY GLOBAL INC CMN (JOY)	491 00	53 3800	26,209 58 85 93	57 5377	28,250 99	(2,041 41)	1 3114	343 70
KRONOS WORLDWIDE INC CMN (KRO)	860 00	16 9700	14,594 20	17 0106	14,629 13	(34 93)	3 5357	516 00
LOCKHEED MARTIN CORPORATION CMN (LMT)	338 00	91 1400	30,805 32 338 00	88 5438	29,927 81	877 51	4 3889	1,352 00
MARATHON PETROLEUM CORPORATION CMN (MPC)	612 00	51 7500	31,671 00 214 20	44 3263	27,127 68	4,543 32	2 7053	856 80
MICROSOFT CORPORATION CMN (MSFT)	328 00	30 8200	10,108 96 153 40	30 9118	10,139 07	(30 11)	2 5957	262 40
NEWFIELD EXPLORATION CO CMN (NFX)	1,021 00	32 6300	33,315 23	28 1576	28,748.91	4,566.32		
NEWMARKET CORP CMN (NEU)	61 00	246 1200	15,013 32	231 6164	14,128 60	884 72	1 2189	183 00
PHILIP MORRIS INTL INC CMN (PM)	409 00	89.3000	36,523 70	87 9893	35,987 61	536 09	3 4490	1,259 72

PHILIP & JANICE LEVIN FOUNDATION HERNDON

Holdings (Continued)

CORPORATE STOCKS - 3 OF 3

Period Ended August 31, 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								
HERNDON CAPITAL LARGE CAP VALUE								
ROSS STORES,INC CMN (ROST)	395.00	69 1900	27,330.05 55.30	63.6591	25,145.34	2,184.71	0 8094	221 20
RPC INC CMN (RES)	2,488 00	12 2500	30,478.00 245 12	11 4774	28,555 71	1,922.29	2.6122	796.16
TJX COMPANIES INC (NEW) CMN (TJX)	933.00	45 7900	42,722.07	39.7340	37,071.82	5,650.25	1.0046	429 18
VALERO ENERGY CORPORATION CMN (VLO)	1,082 00	31.2600	33,823.32 189.35	24 7886	26,821 22	7,002.10	2 2393	757 40
WADDELL & REED FIN , INC CLASS A COMMON (WDR)	1,203 00	29.6000	35,608 80	31.1660	37,492 65	(1,883.85)	3 3784	1,203 00
WALTER ENERGY INC CMN (WLT)	0 00	32 7000	0 00 50 88				1 5291	
WESTERN DIGITAL CORPORATION CMN (WDC)	809 00	41 8200	33,832 38	39.7123	32,127 27	1,705 11		
WHITING PETROLEUM CORPORATION CMN (WLL)	866 00	44 5200	38,554 32	40 3480	34,941.35	3,612 97		
YUM BRANDS, INC CMN (YUM)	474 00	63 7200	30,203 28	70 3923	33,365 93	(3,162.65)	1 7891	540 36
COPA HOLDINGS, S.A CMN CLASS A (CPA)	462 00	77 6300	35,865 06	81 1864	37,508 10	(1,643 04)	2 7051	970 20

	Market Value	Cost Basis
TOTAL	1,356,635	1,340,792
LESS ACCRUED INCOME	< 3,894 >	–
	1,352,741	1,340,792

CORPORATE BONDS - 1 OF 2

Period Ended August 31, 2012

FIXED INCOME

INVESTMENT GRADE 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
HEWLETT-PACKARD COMPANY 6.125% 03/01/2014 SR LIEN M-W+50 00BP S&P BBB+ /Moody's A3	125,000 00	107 0050	133,756 25 3,828 13	106 7446 108 25	133,430 79 135,317 50	325 46 (1,561 25)	1 5661	7,656 25
CA, INC. STEP 12/01/2014 USD SER B SR LIEN M-W+20 00BP 6 125% 12/02/07-12/01/14 S&P BBB+ /Moody's Baa2	125,000 00	109 4850	136,856.25	110 4800	138,100 00	(1,243 75)		7,656 25
JPMORGAN CHASE & CO 3 7% 01/20/2015 SR LIEN S&P A /Moody's A2	125,000 00	106 0870	132,608.75 526.74	105 0598 105 70	131,324 79 132,125 00	1,283 96 483 75	1 5319	4,625 00
ROYAL BANK OF CANADA MTN 2 625% 12/15/2015 USD SER D SR LIEN S&P AA- /Moody's Aa3	125,000 00	105.5110	131,888 75 692.71	104 4958 104 97	130,619 70 131,207 50	1,269 05 681.25	1 2263	3,281 25
UNITEDHEALTH GROUP INCORPORATE 5.375% 03/15/2016 M-W+15.00BP S&P A- /Moody's A3	125,000 00	114.7670	143,458 75 3,098.09	113 8698 115 05	142,337 23 143,811 25	1,121 52 (352.50)	1 3500	6,718 75
CVS CORPORATION 6.125% 08/15/2016 SR LIEN M-W+20.00BP S&P BBB+ /Moody's Baa2	125,000.00	118 4970	148,121 25 340 28	116 6490 117 97	145,811 20 147,463 75	2,310.05 657 50	1 7510	7,656 25
CIGNA CORPORATION 2.75% 11/15/2016 SR LIEN M-W+30 00BP S&P BBB /Moody's Baa2	125,000 00	105 0750	131,343 75 1,012 15	101.8867 102 04	127,358 41 127,555 00	3,985 34 3,788 75	2 2770	3,437 50
WAL-MART STORES, INC 5 375% 04/05/2017 S&P AA /Moody's Aa2	100,000.00	119 4600	119,460.00 2,179.86	117.0568 118 37	117,056 84 118,374 00	2,403 16 1,086.00	1 5181	5,375 00
WELLPOINT, INC 5 875% 06/15/2017 M-W+15.00BP S&P A- /Moody's Baa2	125,000 00	117 8800	147,350 00 1,550 35	117 6975 118 84	147,121 87 148,545 00	228 13 (1,195 00)	1 9830	7,343 75
INTL BUSINESS MACHINES CORP 5 7% 09/14/2017 SR LIEN M-W+20 00BP S&P AA- /Moody's Aa3	100,000 00	122 4920	122,492.00 2,644.17	119 4532 120 79	119,453 20 120,788 00	3,038 80 1,704 00	1 6591	5,700 00
HARRIS CORPORATION 5 95% 12/01/2017 USD SR LIEN M-W+30 00BP S&P BBB+ /Moody's Baa1	125,000 00	118 5230	148,153.75 1,859 38	114 9288 115 75	143,661 05 144,686 25	4,492 70 3,467 50	2 8670	7,437 50

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Goldman Sachs

PHILIP & JANICE LEVIN FOUNDATION CORP FI

Holdings (Continued)

CORPORATE BONDS - 2 OF 2

Period Ended August 31, 2012

FIXED INCOME (Continued)

	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								
GS CORPORATE FIXED INCOME								
DOW CHEMICAL COMPANY (THE) 5.7% 05/15/2018 SR LIEN M-W+30 00BP S&P BBB /Moody's Baa3	125,000.00	120 1900	150,237.50 2,097.92	116 0580 116 86	145,072 45 146,072 50	5,165 05 4,165.00	2 6490	7,125 00
PHILIP MORRIS INTERNATIONAL IN 5 65% 05/16/2018 SR LIEN S&P A /Moody's A2	100,000 00	122.2250	122,225.00 1,647 92	119 0100 120 14	119,010 01 120,144 00	3,214.99 2,081 00	2 0990	5,650 00
TIME WARNER CABLE INC 6 75% 07/01/2018 SR LIEN M-W+40 00BP S&P BBB /Moody's Baa2	100,000 00	125.1190	125,119.00 1,125 00	121.0567 122 25	121,056 72 122,254 00	4,062 28 2,865 00	2 8111	6,750 00
ORACLE CORPORATION 5 0% 07/08/2019 SR LIEN M-W+25.00BP S&P A+ /Moody's A1	125,000 00	120 6310	150,788 75 920 14	118 3706 119 13	147,963 20 148,917 50	2,825 55 1,871 25	2 1070	6,250 00
CBS CORPORATION 5 75% 04/15/2020 SR LIEN M-W+30.00BP S&P BBB /Moody's Baa2	100,000 00	120 3740	120,374 00 2,172 22	115 7860 116 44	115,785 98 116,443 00	4,588 02 3,931 00	3 3830	5,750 00
LOWE'S COMPANIES INC 3 75% 04/15/2021 SR LIEN M-W+15.00BP Next Call Dt 01 15 21 S&P A- /Moody's A3	125,000 00	109 2850	136,606 25 1,770 83	106 3030 106.51	132,878 79 133,137 50	3,727 46 3,468 75	2.8970	4,687 50
BLACKROCK, INC 4.25% 05/24/2021 SR LIEN M-W+25 00BP S&P A+ /Moody's A1	125,000 00	112 6090	140,761.25 1,431.42	110 5490 110 88	138,186.21 138,593.75	2,575 04 2,167 50	2 8751	5,312 50
OMNICOM GROUP INC. 3.625% 05/01/2022 S&P BBB+ /Moody's Baa1	125,000.00	104.8420	131,052.50 1,611.11	99.5670	124,458 75	6,593 75	3.6770	4,531 25
BERKSHIRE HATHAWAY FINANCE COR 3 0% 05/15/2022 SR LIEN M-W+20 00BP S&P AA+ /Moody's Aa2	125,000 00	103.5610	129,451 25 1,104.17	99.2310	124,038.75	5,412 50	3 0900	3,750 00
GENERAL ELECTRIC CAPITAL CORPO MTN 2.3% 04/27/2017 S&P AA+ /Moody's A1	150,000.00	103 2270	154,840.50 1,188.33	99.8690	149,803.50	5,037.00	2.3279	3,450 00

TOTAL	2,889,746	
LESS ACCRUED INCOME	<32,801>	—
	2,856,945	2,794,529

Reporting Currency: US dollars

CORPORATE STOCKS - 1 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
EQUITIES											
DOMESTIC											
NON-FINANCIAL											
HOME BUILDING											
23	NVR INC	NVR	08/24/09	$671 63	$828.18	$15,447 56	$19,048.14	- - -	- - -	0 2%	0 3%
1,200	PULTE GROUP INC	PHM	08/16/12	$13.09	$13 68	$15,704.28	$16,416 00	- - -	- - -	0 2%	0 2%
	Total					$31,151 84	$35,464 14	- - -	0 00%	0 3%	0.5%
FINANCIAL											
MISC. FINANCIAL											
200	AFFILIATED MANAGERS GROUP INC	AMG	06/27/12	$104.70	$117 62	$20,939.96	$23,524 00	- - -	- - -	0 2%	0.3%
425	MCGRAW-HILL COMPANIES INC	MHP	05/16/11	$42 29	$51 20	$17,975.37	$21,760 00	$434	1 99%	0 2%	0 3%
225	MCGRAW-HILL COMPANIES INC		07/20/12	$47 42	$51 20	$10,668.58	$11,520.00	$230	1.99%	0 1%	0 2%
300	MCGRAW-HILL COMPANIES INC		08/27/12	$49 63	$51 20	$14,888 40	$15,360 00	$306	1 99%	0 1%	0 2%
950						$43,532 35	$48,640.00	$969	1.99%	0 5%	0 7%
200	MOODY'S CORP	MCO	06/16/11	$38.93	$39.60	$7,786.88	$7,920.00	$128	1.62%	0 1%	0 1%
500	MOODY'S CORP		06/22/11	$38.21	$39 60	$19,104.15	$19,800.00	$320	1.62%	0.2%	0.3%

Reporting Currency: US dollars

CORP STOCKS - 2 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
700					$26,891.03	$27,720.00	$448	1.62%	0.3%	0.4%
2,100 MORGAN STANLEY	MS	07/05/12	$14 79	$15.00	$31,051.23	$31,500.00	$420	1.33%	0 3%	0.4%
25 VISA INC - CLASS A SHRS	V	08/04/11	$85.68	$128.25	$2,141.93	$3,206.25	$22	0.69%	0.0%	0.0%
225 VISA INC - CLASS A SHRS		03/06/12	$115.19	$128 25	$25,918.36	$28,856.25	$198	0.69%	0 3%	0.4%
250					$28,060.29	$32,062.50	$220	0 69%	0.3%	0.4%
Total					$150,474 86	$163,446.50	$2,057	1.26%	1 5%	2 2%
LIFE INSURANCE										
850 LEUCADIA NATIONAL CO	LUK	05/01/12	$25 53	$21.38	$21,701 10	$18,173 00	$212	1.17%	0 2%	0.2%
MULTI-LINE INSURANCE										
425 HEALTH NET INC	HNT	11/19/10	$27.98	$23 25	$11,891.16	$9,881 25	---	---	0 1%	0 1%
375 HEALTH NET INC		04/27/12	$36 07	$23 25	$13,527 86	$8,718.75	---	---	0.1%	0 1%
800					$25,419 02	$18,600 00	---	---	0 2%	0 2%
200 UNITEDHEALTH GROUP INC	UNH	06/27/11	$50 89	$54 30	$10,178 64	$10,860.00	$170	1 57%	0 1%	0 1%
125 UNITEDHEALTH GROUP INC		08/08/11	$42 64	$54 30	$5,330 11	$6,787 50	$106	1 57%	0.1%	0 1%
200 UNITEDHEALTH GROUP INC		08/12/11	$44 89	$54 30	$8,978 28	$10,860 00	$170	1.57%	0 1%	0 1%
250 UNITEDHEALTH GROUP INC		11/10/11	$46 16	$54 30	$11,540 15	$13,575.00	$212	1 57%	0 1%	0 2%
150 UNITEDHEALTH GROUP INC		11/10/11	$46.16	$54.30	$6,924.09	$8,145 00	$128	1.57%	0 1%	0.1%
100 UNITEDHEALTH GROUP INC		04/11/12	$58 04	$54 30	$5,804.45	$5,430 00	$85	1.57%	0.1%	0 1%
125 UNITEDHEALTH GROUP INC		04/26/12	$57.95	$54.30	$7,243 51	$6,787.50	$106	1 57%	0 1%	0 1%
150 UNITEDHEALTH GROUP INC		04/27/12	$57 79	$54.30	$8,669 19	$8,145 00	$128	1 57%	0 1%	0 1%
150 UNITEDHEALTH GROUP INC		05/04/12	$55.12	$54.30	$8,267.42	$8,145.00	$128	1.57%	0.1%	0 1%
100 UNITEDHEALTH GROUP INC		05/15/12	$55.46	$54 30	$5,545 65	$5,430.00	$85	1 57%	0.1%	0.1%
140 UNITEDHEALTH GROUP INC		07/05/12	$55.83	$54.30	$7,815 84	$7,602.00	$119	1.57%	0.1%	0.1%
1,690					$86,297 33	$91,767.00	$1,436	1.57%	0 9%	1 2%
200 WELLPOINT INC	WLP	05/02/11	$77.47	$59.87	$15,493.86	$11,974.00	$230	1.92%	0.1%	0.2%
300 WELLPOINT INC		05/26/11	$76.08	$59.87	$22,824.51	$17,961.00	$345	1.92%	0.2%	0 2%
400 WELLPOINT INC		02/06/12	$64.71	$59.87	$25,885.56	$23,948.00	$460	1.92%	0 2%	0 3%
600 WELLPOINT INC		04/10/12	$69.52	$59.87	$41,710.50	$35,922.00	$690	1.92%	0.3%	0 5%
200 WELLPOINT INC		07/25/12	$53.75	$59.87	$10,750 42	$11,974.00	$230	1.92%	0.1%	0 2%
500 WELLPOINT INC		08/06/12	$54.82	$59.87	$27,408 45	$29,935.00	$575	1.92%	0 3%	0 4%

Reporting Currency: US dollars

CORP STOCKS - 3 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
2,200					$144,073.30	$131,714.00	$2,530	1.92%	1.2%	1 8%
Total					$255,789.65	$242,081 00	$3,966	1 64%	2 3%	3 2%
BANKS - NYC										
700 CIT GROUP INC	CIT	01/09/12	$35 98	$37 76	$25,185 02	$26,432 00	---	---	0 2%	0 4%
1,400 CIT GROUP INC		02/01/12	$39 02	$37 76	$54,622 96	$52,864 00	---	---	0 5%	0 7%
300 CIT GROUP INC		06/05/12	$33 50	$37.76	$10,048.92	$11,328 00	---	---	0 1%	0 2%
2,400					$89,856 90	$90,624.00	---	---	0 8%	1.2%
560 CITIGROUP INC	C	05/16/11	$41 27	$29 71	$23,112 21	$16,637 60	$22	0 13%	0 2%	0 2%
900 CITIGROUP INC		05/19/11	$41.37	$29 71	$37,235 43	$26,739.00	$36	0 13%	0 3%	0 4%
500 CITIGROUP INC		07/20/11	$38 67	$29 71	$19,333 80	$14,855 00	$20	0 13%	0 1%	0.2%
1,300 CITIGROUP INC		07/22/11	$40 18	$29 71	$52,233.09	$38,623.00	$52	0.13%	0 4%	0 5%
1,000 CITIGROUP INC		11/28/11	$25 26	$29 71	$25,264 20	$29,710.00	$40	0 13%	0.3%	0 4%
640 CITIGROUP INC		06/07/12	$27 28	$29 71	$17,460 35	$19,014.40	$26	0.13%	0 2%	0 3%
300 CITIGROUP INC		07/19/12	$26.67	$29.71	$8,001.63	$8,913.00	$12	0.13%	0 1%	0 1%
5,200					$182,640.71	$154,492 00	$208	0 13%	1.4%	2 1%
500 JPMORGAN CHASE & CO	JPM	03/21/12	$45.19	$37.14	$22,594.00	$18,570.00	$600	3.23%	0.2%	0 2%
700 JPMORGAN CHASE & CO		03/22/12	$44.76	$37.14	$31,333.61	$25,998.00	$840	3.23%	0 2%	0 3%
1,200					$53,927.61	$44,568.00	$1,440	3.23%	0.4%	0 6%
Total					$326,425.22	$289,684.00	$1,648	0.57%	2.7%	3.9%
MAJOR REGIONAL BANKS										
500 STATE STREET CORP	STT	06/08/12	$42.08	$41.60	$21,042 30	$20,800.00	$480	2.31%	0.2%	0 3%
300 STATE STREET CORP		06/11/12	$42.96	$41.60	$12,886 89	$12,480 00	$288	2.31%	0 1%	0 2%
800					$33,929.19	$33,280.00	$768	2.31%	0.3%	0.4%
700 WELLS FARGO & COMPANY	WFC	03/08/12	$31 25	$34 03	$21,872.62	$23,821.00	$616	2.59%	0.2%	0.3%
3,000 WELLS FARGO & COMPANY		03/21/12	$34 23	$34 03	$102,701 70	$102,090.00	$2,640	2 59%	1.0%	1 4%
900 WELLS FARGO & COMPANY		06/25/12	$32 14	$34 03	$28,928.25	$30,627.00	$792	2.59%	0.3%	0 4%
4,600					$153,502.57	$156,538.00	$4,048	2.59%	1.5%	2 1%
Total					$187,431.76	$189,818.00	$4,816	2.54%	1.8%	2.5%
TOTAL FINANCIAL					$941,822 59	$903,202 50	$12,700	1 41%	8 5%	12 1%

Reporting Currency: US dollars

CORP STOCKS - 4 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
UTILITIES										
TELEPHONE										
550 AT&T INC	T	04/21/11	$30 66	$36 64	$16,863.16	$20,152 00	$968	4 80%	0 2%	0 3%
350 AT&T INC		05/09/12	$32 91	$36 64	$11,516 82	$12,824 00	$616	4.80%	0 1%	0 2%
900					$28,379 98	$32,976 00	$1,584	4 80%	0.3%	0 4%
600 CENTURYLINK INC	CTL	09/15/11	$34 76	$42 26	$20,855 34	$25,356.00	$1,740	6.86%	0 2%	0 3%
900 CENTURYLINK INC		10/05/11	$32 12	$42 26	$28,911.24	$38,034 00	$2,610	6 86%	0.4%	0 5%
1,500					$49,766.58	$63,390.00	$4,350	6 86%	0.6%	0 9%
Total					$78,146.56	$96,366.00	$5,934	6.16%	0.9%	1.3%
400 EDISON INTERNATIONAL	EIX	02/21/12	$41.62	$43.79	$16,649.96	$17,516.00	$520	2.97%	0 2%	0.2%
500 NV ENERGY INC	NVE	08/16/11	$14.55	$17.54	$7,274.65	$8,770.00	$340	3 88%	0.1%	0 1%
1,600 NV ENERGY INC		10/05/11	$14.21	$17.54	$22,741.92	$28,064.00	$1,088	3.88%	0.3%	0 4%
2,100					$30,016.57	$36,834.00	$1,428	3.88%	0.3%	0.5%
TOTAL UTILITIES					$124,813.09	$150,716.00	$7,882	5.23%	1 4%	2 0%
CONSUMER GROWTH										
ENTERTAINMENT										
300 MGM RESORTS INTERNATIONAL	MGM	01/30/12	$13 06	$9.86	$3,916.68	$2,958.00	---	---	0.0%	0 0%
2,200 MGM RESORTS INTERNATIONAL		02/28/12	$13.55	$9.86	$29,810.00	$21,692 00	---	---	0.2%	0.3%
1,900 MGM RESORTS INTERNATIONAL		03/05/12	$13.64	$9.86	$25,910.49	$18,734 00	---	---	0 2%	0 3%
700 MGM RESORTS INTERNATIONAL		04/10/12	$13 67	$9.86	$9,567.11	$6,902.00	---	---	0 1%	0 1%
800 MGM RESORTS INTERNATIONAL		05/17/12	$10 39	$9.86	$8,308 72	$7,888.00	---	---	0 1%	0.1%
5,900					$77,513.00	$58,174.00	---	---	0 5%	0.8%
100 THE WALT DISNEY CO	DIS	08/01/11	$38 12	$49.47	$3,812 49	$4,947.00	$60	1 21%	0.0%	0 1%
400 THE WALT DISNEY CO		08/10/11	$31.19	$49.47	$12,477.80	$19,788.00	$240	1 21%	0 2%	0.3%
300 THE WALT DISNEY CO		11/14/11	$36.31	$49 47	$10,892 37	$14,841 00	$180	1 21%	0 1%	0 2%
300 THE WALT DISNEY CO		11/29/11	$34.21	$49 47	$10,262 79	$14,841 00	$180	1 21%	0 1%	0 2%
300 THE WALT DISNEY CO		02/16/12	$41 65	$49 47	$12,496 29	$14,841 00	$180	1 21%	0 1%	0 2%
1,400					$49,941 74	$69,258 00	$840	1 21%	0 6%	0.9%
100 VIACOM INC-CLASS B	VIAB	12/20/10	$38 67	$50 01	$3,867 26	$5,001 00	$110	2 20%	0.0%	0.1%

Reporting Currency: US dollars

CORP STOCKS - 5 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
500 VIACOM INC-CLASS B		05/31/11	$50.20	$50 01	$25,098 60	$25,005.00	$550	2 20%	0 2%	0 3%
400 VIACOM INC-CLASS B		06/09/11	$48.71	$50.01	$19,482.28	$20,004 00	$440	2.20%	0 2%	0.3%
400 VIACOM INC-CLASS B		06/13/11	$47.48	$50 01	$18,992 56	$20,004 00	$440	2 20%	0 2%	0 3%
1,400					$67,440.70	$70,014 00	$1,540	2.20%	0.7%	0 9%
Total					$194,895.44	$197,446.00	$2,380	1.21%	1.8%	2.6%
MISC. CONSUMER GROWTH										
500 APOLLO GROUP INC-CL A	APOL	01/06/12	$56.77	$26.85	$28,385 60	$13,425.00	---	---	0.1%	0.2%
400 APOLLO GROUP INC-CL A		03/12/12	$41.93	$26.85	$16,772.40	$10,740.00	---	---	0.1%	0 1%
900					$45,158.00	$24,165.00	---	---	0.2%	0.3%
RADIO - TV BROADCASTING										
500 COMCAST CORP-CL A	CMCSA	03/31/11	$24.72	$33.53	$12,361.95	$16,765.00	$325	1.94%	0.2%	0.2%
600 COMCAST CORP-CL A		04/18/11	$23.98	$33.53	$14,390.34	$20,118.00	$390	1.94%	0.2%	0.3%
500 COMCAST CORP-CL A		08/04/11	$22.20	$33 53	$11,101.00	$16,765.00	$325	1.94%	0 2%	0.2%
1,600					$37,853 29	$53,648.00	$1,040	1 94%	0.5%	0 7%
800 DIRECTV	DTV	03/21/12	$48 11	$52.09	$38,486.72	$41,672.00	---	---	0 4%	0 6%
400 TIME WARNER CABLE	TWC	12/18/09	$42 65	$88.82	$17,061 32	$35,528.00	---	---	0 3%	0 5%
300 TIME WARNER CABLE		11/15/11	$60 82	$88 82	$18,244 95	$26,646 00	---	---	0 2%	0.4%
700					$35,306.27	$62,174 00	---	---	0 6%	0 8%
Total					$111,646.28	$157,494 00	$1,040	0 66%	1 5%	2 1%
PUBLISHING - NEWSPAPERS										
1,500 GANNETT CO	GCI	10/06/11	$10 05	$15 26	$15,075 00	$22,890 00	$1,200	5 24%	0 2%	0 3%
PUBLISHING										
30 GOOGLE INC-CL A	GOOG	08/04/08	$468 68	$685.09	$14,060.35	$20,552.70	---	---	0.2%	0.3%
40 GOOGLE INC-CL A		12/02/08	$271.17	$685 09	$10,846 90	$27,403 60	---	---	0 3%	0 4%
25 GOOGLE INC-CL A		03/29/11	$579.81	$685 09	$14,495 24	$17,127 25	---	---	0 2%	0 2%
25 GOOGLE INC-CL A		03/31/11	$587 06	$685 09	$14,676 51	$17,127.25	---	---	0 2%	0 2%
25 GOOGLE INC-CL A		11/21/11	$574 03	$685 09	$14,350 74	$17,127 25	---	---	0 2%	0 2%
145					$68,429 74	$99,338 05	---	---	0.9%	1 3%
DRUGS										
200 ASTRAZENECA PLC-SPONS ADR	AZN	05/14/10	$42.23	$46 79	$8,446 92	$9,358.00	$360	3.85%	0 1%	0 1%

Reporting Currency: US dollars

CORP STOCKS - 6 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
1,100	ASTRAZENECA PLC-SPONS ADR		07/13/10	$49 62	$46.79	$54,580 13	$51,469.00	$1,980	3.85%	0 5%	0 7%
1,400	ASTRAZENECA PLC-SPONS ADR		11/26/10	$48.02	$46.79	$67,229 26	$65,506.00	$2,520	3.85%	0.6%	0.9%
400	ASTRAZENECA PLC-SPONS ADR		12/28/10	$45.93	$46.79	$18,372 84	$18,716.00	$720	3.85%	0.2%	0.3%
3,100						$148,629.15	$145,049.00	$5,580	3 85%	1 4%	1 9%
125	BIOGEN IDEC INC	BIIB	07/25/12	$142.17	$146.59	$17,771 78	$18,323.75	---	---	0.2%	0.2%
100	BIOGEN IDEC INC		08/13/12	$143.87	$146.59	$14,387.45	$14,659.00	---	---	0 1%	0 2%
225						$32,159.23	$32,982.75	---	---	0 3%	0 4%
175	CELGENE CORP	CELG	08/08/12	$71.61	$72 04	$12,531.05	$12,607.00	---	---	0 1%	0 2%
200	CELGENE CORP		08/21/12	$71.27	$72 04	$14,254 34	$14,408 00	---	---	0 1%	0 2%
375						$26,785.39	$27,015.00	---	---	0.3%	0 4%
300	GILEAD SCIENCES INC	GILD	03/31/11	$42.76	$57 69	$12,828 63	$17,307.00	---	---	0 2%	0.2%
187	GILEAD SCIENCES INC		08/18/11	$37 29	$57 69	$6,972 63	$10,788 03	---	---	0 1%	0 1%
463	GILEAD SCIENCES INC		03/12/12	$46 26	$57 69	$21,420 65	$26,710.47	---	---	0 2%	0 4%
950						$41,221.91	$54,805 50	---	---	0 5%	0 7%
25	PERRIGO INC	PRGO	02/17/12	$95 05	$109 97	$2,376.16	$2,749 25	$8	0 29%	0 0%	0 0%
150	PERRIGO INC		02/22/12	$94 77	$109 97	$14,214 86	$16,495.50	$48	0 29%	0.2%	0 2%
175						$16,591 02	$19,244 75	$56	0.29%	0.2%	0.3%
2,550	PFIZER INC	PFE	07/15/09	$14.92	$23 86	$38,047.27	$60,843.00	$2,244	3.69%	0.6%	0 8%
1,600	PFIZER INC		08/19/10	$15.96	$23 86	$25,537.60	$38,176.00	$1,408	3.69%	0.4%	0.5%
950	PFIZER INC		06/13/11	$20.40	$23 86	$19,378 58	$22,667.00	$836	3.69%	0 2%	0 3%
900	PFIZER INC		07/26/11	$19.71	$23 86	$17,739.81	$21,474.00	$792	3.69%	0.2%	0 3%
1,500	PFIZER INC		04/10/12	$22.15	$23.86	$33,221.85	$35,790 00	$1,320	3.69%	0.3%	0 5%
7,500						$133,925.11	$178,950.00	$6,600	3.69%	1 7%	2 4%
350	VERTEX PHARMACEUTICALS INC	VRTX	01/18/12	$37.39	$53 33	$13,086 39	$18,665.50	---	---	0.2%	0 3%
150	VERTEX PHARMACEUTICALS INC		07/17/12	$52.92	$53.33	$7,938.51	$7,999.50	---	---	0.1%	0.1%
500						$21,024.90	$26,665.00	---	---	0.2%	0 4%
	Total					$420,336.71	$484,712.00	$12,236	2.52%	4.5%	6.5%
HOSPITAL SUPPLIES											
200	ALLERGAN INC	AGN	03/16/11	$69.38	$86.13	$13,876 56	$17,226.00	$40	0.23%	0.2%	0 2%

Reporting Currency: US dollars

CORP STOCKS: 7 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
200 ALLERGAN INC		04/25/11	$77 96	$86.13	$15,591.54	$17,226 00	$40	0.23%	0 2%	0 2%
75 ALLERGAN INC		08/03/12	$86 18	$86 13	$6,463 72	$6,459.75	$15	0 23%	0 1%	0.1%
475					$35,931.82	$40,911.75	$95	0.23%	0 4%	0.5%
100 JOHNSON & JOHNSON	JNJ	06/25/10	$59.10	$67 43	$5,910.32	$6,743 00	$244	3 62%	0 1%	0.1%
300 JOHNSON & JOHNSON		08/19/10	$58 76	$67 43	$17,628.60	$20,229 00	$732	3 62%	0.2%	0 3%
300 JOHNSON & JOHNSON		08/23/10	$59 13	$67 43	$17,739 51	$20,229.00	$732	3.62%	0.2%	0 3%
400 JOHNSON & JOHNSON		09/28/10	$62 29	$67 43	$24,916 56	$26,972.00	$976	3 62%	0 3%	0 4%
700 JOHNSON & JOHNSON		09/30/10	$61.86	$67.43	$43,299 69	$47,201.00	$1,708	3 62%	0 4%	0 6%
300 JOHNSON & JOHNSON		12/28/10	$62 07	$67 43	$18,621 57	$20,229 00	$732	3 62%	0 2%	0 3%
2,100					$128,116 25	$141,603 00	$5,124	3 62%	1 3%	1 9%
Total					$164,048 07	$182,514 75	$5,219	2 86%	1 7%	2 4%
MEDICAL PRODUCTS										
300 IDEXX LABS CORP	IDXX	07/25/12	$87 12	$95.06	$26,136.67	$28,518 00	---	---	0 3%	0 4%
75 IDEXX LABS CORP		07/26/12	$87.64	$95 06	$6,573.01	$7,129.50	---	---	0.1%	0.1%
375					$32,709 68	$35,647.50	---	---	0 3%	0 5%
25 INTUITIVE SURGICAL INC	ISRG	08/08/12	$501.16	$491 79	$12,529.01	$12,294.75	---	---	0.1%	0.2%
15 INTUITIVE SURGICAL INC		08/30/12	$493 42	$491.79	$7,401.24	$7,376.85	---	---	'0 1%	0.1%
40					$19,930.25	$19,671.60	---	---	0 2%	0.3%
Total					$52,639.93	$55,319.10	---	0 00%	0.5%	0 7%
OTHER MEDICAL										
75 MCKESSON CORP	MCK	03/06/12	$82.38	$87.11	$6,178.73	$6,533.25	$60	0.92%	0 1%	0.1%
150 MCKESSON CORP		03/28/12	$88 15	$87.11	$13,222.68	$13,066.50	$120	0.92%	0.1%	0.2%
75 MCKESSON CORP		05/02/12	$89 97	$87 11	$6,747.84	$6,533.25	$60	0.92%	0.1%	0.1%
75 MCKESSON CORP		05/25/12	$87.76	$87.11	$6,582.28	$6,533.25	$60	0.92%	0.1%	0 1%
375					$32,731 53	$32,666.25	$300	0.92%	0 3%	0.4%
TOTAL CONSUMER GROWTH					$1,104,960.70	$1,256,545.15	$22,375	1 78%	11.8%	16 9%
CONSUMER STAPLES										
TOBACCO										
900 ALTRIA GROUP INC	MO	04/01/11	$26.05	$33.96	$23,448.06	$30,564.00	$1,584	5.18%	0.3%	0.4%
700 ALTRIA GROUP INC		04/05/11	$26.14	$33 96	$18,299.75	$23,772 00	$1,232	5.18%	0 2%	0 3%

Reporting Currency: US dollars

CORP STOCKS - 8 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
1,600					$41,747 81	$54,336 00	$2,816	5 18%	0 5%	0 7%
375 PHILIP MORRIS INTERNATIONAL	PM	07/05/12	$89 02	$89 30	$33,382 73	$33,487 50	$1,155	3 45%	0 3%	0 4%
175 PHILIP MORRIS INTERNATIONAL		07/26/12	$88 63	$89 30	$15,510 76	$15,627.50	$539	3 45%	0 1%	0 2%
100 PHILIP MORRIS INTERNATIONAL		08/02/12	$90 53	$89 30	$9,053 00	$8,930.00	$308	3 45%	0 1%	0 1%
100 PHILIP MORRIS INTERNATIONAL		08/10/12	$91 81	$89 30	$9,180 75	$8,930 00	$308	3.45%	0 1%	0 1%
750					$67,127 24	$66,975 00	$2,310	3 45%	0 6%	0 9%
Total					$108,875.05	$121,311 00	$5,126	4.23%	1 1%	1 6%
FOODS										
300 HERSHEY CO/THE	HSY	02/14/12	$60 45	$71.82	$18,134.16	$21,546 00	$456	2 12%	0 2%	0.3%
200 HERSHEY CO/THE		02/21/12	$60 62	$71 82	$12,123 44	$14,364.00	$304	2 12%	0.1%	0 2%
500					$30,257 60	$35,910.00	$760	2.12%	0.3%	0.5%
600 TYSON FOODS INC-CL A	TSN	06/29/11	$19.35	$15.66	$11,612.70	$9,396.00	$96	1.02%	0.1%	0.1%
1,000 TYSON FOODS INC-CL A		07/27/11	$17.68	$15 66	$17,677.70	$15,660.00	$160	1.02%	0.1%	0 2%
600 TYSON FOODS INC-CL A		08/08/12	$15 48	$15 66	$9,289 62	$9,396.00	$96	1.02%	0.1%	0 1%
2,200					$38,580.02	$34,452 00	$352	1.02%	0.3%	0.5%
Total					$68,837.62	$70,362.00	$1,112	1.58%	0.7%	0.9%
COSMETICS										
250 ESTEE LAUDER COMPANIES-CL A	EL	06/05/12	$53.68	$59.95	$13,421.10	$14,987.50	$131	0.88%	0 1%	0.2%
175 ESTEE LAUDER COMPANIES-CL A		08/24/12	$60.17	$59.95	$10,529.31	$10,491.25	$92	0.88%	0.1%	0.1%
425					$23,950.41	$25,478.75	$223	0.88%	0 2%	0.3%
BEVERAGES - SOFT, LITE & HARD										
150 LORILLARD INC	LO	08/12/11	$101 35	$125.51	$15,202.13	$18,826.50	$930	4.94%	0 2%	0.3%
350 LORILLARD INC		10/14/11	$117.19	$125 51	$41,017.66	$43,928.50	$2,170	4.94%	0 4%	0 6%
150 LORILLARD INC		08/15/12	$124.99	$125 51	$18,749.03	$18,826.50	$930	4 94%	0.2%	0 3%
100 LORILLARD INC		08/16/12	$127 40	$125 51	$12,739.52	$12,551 00	$620	4.94%	0 1%	0.2%
750					$87,708 34	$94,132 50	$4,650	4.94%	0 9%	1 3%
RESTAURANTS										
35 CHIPOTLE MEXICAN GRILL-CL A	CMG	07/09/12	$386 20	$288 64	$13,517.08	$10,102 40	---	---	0 1%	0.1%
65 CHIPOTLE MEXICAN GRILL-CL A		07/20/12	$318 24	$288 64	$20,685 86	$18,761 60	---	---	0 2%	0 3%
20 CHIPOTLE MEXICAN GRILL-CL A		07/31/12	$292 11	$288 64	$5,842 25	$5,772 80	---	---	0 1%	0 1%

Reporting Currency: US dollars

CORP STOCKS - 9 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
120					$40,045.19	$34,636.80	---	---	0 3%	0 5%
200 STARBUCKS CORP	SBUX	04/29/11	$36.25	$49.61	$7,249 74	$9,922 00	$136	1.37%	0 1%	0 1%
400 STARBUCKS CORP		07/19/11	$40 00	$49 61	$15,998 00	$19,844.00	$272	1.37%	0 2%	0 3%
600					$23,247.74	$29,766.00	$408	1.37%	0 3%	0.4%
Total					$63,292.93	$64,402.80	$408	0.63%	0.6%	0 9%
TOTAL CONSUMER STAPLES					$352,664.35	$375,687.05	$11,519	3.07%	3.5%	5.0%
CONSUMER CYCLICALS										
TEXTILES/SHOES - APPAREL MFG.										
150 COACH INC	COH	04/11/12	$73 62	$58.13	$11,042.46	$8,719.50	$180	2.06%	0 1%	0.1%
125 COACH INC		04/13/12	$74.22	$58.13	$9,277.65	$7,266.25	$150	2.06%	0.1%	0 1%
125 COACH INC		04/25/12	$72 27	$58.13	$9,033.33	$7,266.25	$150	2.06%	0 1%	0 1%
100 COACH INC		05/16/12	$67.35	$58.13	$6,735.10	$5,813.00	$120	2.06%	0 1%	0.1%
200 COACH INC		07/31/12	$51 09	$58 13	$10,218 98	$11,626.00	$240	2.06%	0 1%	0 2%
700					$46,307.52	$40,691.00	$840	2.06%	0 4%	0.5%
75 VF CORP	VFC	06/13/12	$137 88	$152 68	$10,340.72	$11,451.00	$216	1 89%	0.1%	0 2%
100 VF CORP		07/11/12	$136 45	$152 68	$13,645.35	$15,268.00	$288	1.89%	0.1%	0.2%
175					$23,986 07	$26,719.00	$504	1.89%	0 3%	0 4%
Total					$70,293 59	$67,410.00	$1,344	1 99%	0 6%	0 9%
HOUSEHLD - APPLIANCES/DURABLES										
1,400 NEWELL RUBBERMAID INC	NWL	10/25/11	$13 31	$17 93	$18,632 60	$25,102 00	$560	2.23%	0 2%	0 3%
HOTEL - MOTEL										
125 LAS VEGAS SANDS CORP	LVS	01/25/12	$48 96	$42 39	$6,120 41	$5,298.75	$125	2.36%	0 0%	0 1%
125 LAS VEGAS SANDS CORP		05/16/12	$48 88	$42 39	$6,109 90	$5,298 75	$125	2 36%	0 0%	0 1%
175 LAS VEGAS SANDS CORP		05/30/12	$47 66	$42 39	$8,340 03	$7,418 25	$175	2 36%	0 1%	0 1%
425					$20,570 34	$18,015.75	$425	2 36%	0.2%	0 2%
AUTOS & AUTO PARTS OEMS										
1,300 FORD MOTOR CO	F	05/07/10	$11.65	$9 34	$15,150 20	$12,142 00	$260	2 14%	0 1%	0 2%
600 GENERAL MOTORS CO	GM	11/01/11	$24 19	$21 35	$14,516.16	$12,810.00	---	---	0.1%	0 2%
1,900 GENERAL MOTORS CO		11/15/11	$23 06	$21 35	$43,804.88	$40,565 00	---	---	0 4%	0 5%
400 GENERAL MOTORS CO		04/17/12	$24 34	$21 35	$9,735 68	$8,540.00	---	---	0 1%	0 1%

Reporting Currency: US dollars

CORP STOCKS - 10 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
2,900						$68,056.72	$61,915.00	- - -	- - -	0 6%	0 8%
275	HARLEY DAVIDSON INC	HOG	11/04/11	$38.81	$41.96	$10,673.36	$11,539.00	$170	1.48%	0.1%	0.2%
375	TRW AUTOMOTIVE HOLDINGS CORP	TRW	05/04/12	$43.58	$43.71	$16,343.36	$16,391 25	- - -	- - -	0 2%	0 2%
	Total					$110,223 64	$101,987.25	$430	0 42%	1.0%	1 4%
RETAILERS											
75	DOLLAR GENERAL CORP	DG	09/30/11	$38.06	$51.07	$2,854.74	$3,830.25	- - -	- - -	0 0%	0 1%
250	DOLLAR GENERAL CORP		12/16/11	$40 53	$51 07	$10,133.15	$12,767.50	- - -	- - -	0.1%	0.2%
325						$12,987.89	$16,597.75	- - -	- - -	0 2%	0.2%
750	EBAY INC	EBAY	08/24/12	$47 21	$47 47	$35,410.35	$35,602.50	- - -	- - -	0.3%	0 5%
1,400	GAMESTOP CORP	GME	04/21/11	$26 66	$19 08	$37,321 48	$26,712.00	$1,400	5.24%	0.2%	0 4%
500	KROGER CO	KR	01/28/11	$21.50	$22.28	$10,749.45	$11,140.00	$230	2 06%	0 1%	0.1%
2,200	KROGER CO		02/02/11	$21.69	$22 28	$47,711.40	$49,016.00	$1,012	2 06%	0 5%	0 7%
700	KROGER CO		12/06/11	$23 78	$22.28	$16,646 07	$15,596 00	$322	2 06%	0 1%	0 2%
1,500	KROGER CO		02/07/12	$23 89	$22 28	$35,836 95	$33,420 00	$690	2 06%	0.3%	0 4%
4,900						$110,943 87	$109,172 00	$2,254	2 06%	1 0%	1 5%
850	MACY'S INC	M	06/05/12	$36.22	$40 31	$30,786 07	$34,263.50	$680	1.98%	0 3%	0 5%
850	MACY'S INC		06/07/12	$36.66	$40 31	$31,164 66	$34,263.50	$680	1 98%	0 3%	0 5%
1,700						$61,950 73	$68,527.00	$1,360	1.98%	0 6%	0 9%
	Total					$258,614 32	$256,611.25	$5,014	1.95%	2.4%	3 4%
TOTAL CONSUMER CYCLICALS						$478,334 49	$469,126 25	$7,774	1 66%	4 4%	6 3%
INDUSTRIAL RESOURCES											
MISC. METALS											
225	FREEPORT-MCMORAN COPPER	FCX	02/16/12	$44 17	$36 11	$9,938.70	$8,124.75	$281	3 46%	0.1%	0 1%
CHEMICALS											
350	LYONDELLBASELL INDU-CL A	LYB	10/03/11	$24 50	$48 84	$8,576.15	$17,094.00	$35	0.20%	0.2%	0.2%
300	LYONDELLBASELL INDU-CL A		05/08/12	$37.92	$48 84	$11,374.83	$14,652.00	$30	0.20%	0.1%	0.2%
650						$19,950.98	$31,746.00	$65	0.20%	0.3%	0 4%
MISC INDUSTRIAL COMMODITIES											
375	INTERCONTINENTALEXCHANGE INC	ICE	08/02/12	$127.21	$136.70	$47,704.17	$51,262.50	- - -	- - -	0 5%	0.7%

Reporting Currency: US dollars

CORP STOCKS - 11 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
FERTILIZERS										
175 MONSANTO CO	MON	04/07/11	$68 44	$87 11	$11,977.73	$15,244.25	$262	1 72%	0.1%	0 2%
300 MONSANTO CO		04/21/11	$67 76	$87 11	$20,326.62	$26,133.00	$450	1.72%	0.2%	0.4%
475					$32,304.35	$41,377.25	$712	1.72%	0.4%	0 6%
TOTAL INDUSTRIAL RESOURCES					$109,898.20	$132,510.50	$1,059	0.80%	1.2%	1.8%
CAPITAL EQUIPMENT										
ELECTRICAL EQUIPMENT										
125 EMERSON ELECTRIC CO	EMR	04/24/12	$50 92	$50 72	$6,364.69	$6,340 00	$200	3 15%	0 1%	0.1%
200 EMERSON ELECTRIC CO		04/25/12	$51 19	$50 72	$10,238 62	$10,144.00	$320	3 15%	0 1%	0 1%
325					$16,603 31	$16,484 00	$520	3 15%	0 2%	0 2%
100 ROCKWELL AUTOMATION INC	ROK	08/16/11	$63.27	$72 06	$6,326 98	$7,206.00	$188	2 61%	0.1%	0 1%
150 ROCKWELL AUTOMATION INC		11/18/11	$71 69	$72.06	$10,752.98	$10,809 00	$282	2.61%	0.1%	0 1%
250					$17,079.96	$18,015 00	$470	2 61%	0.2%	0.2%
Total					$33,683 27	$34,499 00	$990	2 87%	0 3%	0 5%
MACHINERY										
75 FLOWSERVE CORPORATION	FLS	04/29/11	$126 88	$127 66	$9,516 34	$9,574.50	$108	1.13%	0.1%	0 1%
100 FLOWSERVE CORPORATION		05/17/11	$119 20	$127 66	$11,919 82	$12,766.00	$144	1 13%	0 1%	0 2%
175					$21,436.16	$22,340.50	$252	1.13%	0.2%	0 3%
75 ROPER INDUSTRIES INC	ROP	08/30/12	$102.63	$102.79	$7,697.29	$7,709 25	$41	0.54%	0.1%	0.1%
Total					$29,133.45	$30,049.75	$293	0.98%	0.3%	0 4%
MISC. CAPITAL GOODS										
100 DANAHER CORP	DHR	04/06/10	$40.33	$53.57	$4,032.98	$5,357.00	$10	0.19%	0.1%	0 1%
200 DANAHER CORP		03/10/11	$50 84	$53.57	$10,168 70	$10,714.00	$20	0.19%	0.1%	0.1%
300 DANAHER CORP		04/06/11	$52.20	$53 57	$15,659.70	$16,071.00	$30	0.19%	0.2%	0 2%
400 DANAHER CORP		03/12/12	$53.64	$53 57	$21,455 52	$21,428.00	$40	0 19%	0.2%	0 3%
1,000					$51,316 90	$53,570 00	$100	0 19%	0.5%	0 7%
AEROSPACE-DEFENSE										
100 BOEING CO/THE	BA	12/16/11	$70 75	$71.40	$7,074.96	$7,140.00	$176	2 46%	0.1%	0.1%
400 BOEING CO/THE		02/09/12	$75.62	$71 40	$30,248.40	$28,560.00	$704	2 46%	0.3%	0.4%
500					$37,323.36	$35,700.00	$880	2.46%	0.3%	0.5%

Reporting Currency: US dollars

CORP STOCKS - 12 OF 17

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
50 PRECISION CASTPARTS CORP	PCP	11/02/11	$162.25	$161 08	$8,112 40	$8,054 00	$6	0 07%	0 1%	0 1%
75 PRECISION CASTPARTS CORP		11/18/11	$159 47	$161 08	$11,960 01	$12,081 00	$9	0 07%	0 1%	0 2%
125 PRECISION CASTPARTS CORP		02/02/12	$166 48	$161.08	$20,810.10	$20,135 00	$15	0 07%	0.2%	0 3%
250					$40,882 51	$40,270 00	$30	0 07%	0 4%	0 5%
Total					$78,205 87	$75,970.00	$910	1.20%	0.7%	1 0%
AUTO TRUCKS - PARTS										
175 CUMMINS INC	CMI	06/27/12	$90 39	$97 11	$15,817.85	$16,994.25	$350	2 06%	0 2%	0.2%
125 CUMMINS INC		07/02/12	$95 45	$97 11	$11,931 80	$12,138.75	$250	2.06%	0.1%	0 2%
300					$27,749 65	$29,133.00	$600	2.06%	0.3%	0.4%
750 LEAR CORP	LEA	07/28/10	$38 06	$38.83	$28,543 61	$29,122.50	$420	1 44%	0 3%	0 4%
200 LEAR CORP		04/10/12	$42.98	$38 83	$8,596 18	$7,766.00	$112	1 44%	0 1%	0 1%
950					$37,139.79	$36,888.50	$532	1.44%	0 3%	0 5%
Total					$64,889.44	$66,021.50	$1,132	1.71%	0.6%	0 9%
TOTAL CAPITAL EQUIPMENT					$257,228 93	$260,110.25	$3,425	1.32%	2.4%	3 5%
TECHNOLOGY										
COMMUNICATION - EQUIP. MFRS.										
600 BROADCOM CORP-CL A	BRCM	07/27/11	$37.47	$35 53	$22,482 06	$21,318.00	$234	1.10%	0.2%	0 3%
1,200 CISCO SYSTEMS INC	CSCO	12/22/11	$18.16	$19.08	$21,788.16	$22,896.00	$672	2 94%	0 2%	0 3%
600 CISCO SYSTEMS INC		02/07/12	$20.25	$19 08	$12,152.99	$11,448.00	$336	2.94%	0.1%	0 2%
700 CISCO SYSTEMS INC		02/09/12	$19.96	$19.08	$13,972.56	$13,356.00	$392	2.94%	0 1%	0 2%
1,000 CISCO SYSTEMS INC		04/10/12	$19.71	$19.08	$19,713.60	$19,080.00	$560	2 94%	0.2%	0 3%
500 CISCO SYSTEMS INC		07/30/12	$15.93	$19.08	$7,962.70	$9,540.00	$280	2.94%	0.1%	0 1%
4,000					$75,590.01	$76,320.00	$2,240	2 94%	0.7%	1 0%
350 QUALCOMM INC	QCOM	06/22/11	$54 25	$61 46	$18,988 55	$21,511 00	$350	1.63%	0.2%	0 3%
300 QUALCOMM INC		07/22/11	$57 25	$61 46	$17,174.73	$18,438 00	$300	1 63%	0.2%	0 2%
200 QUALCOMM INC		11/23/11	$52 55	$61 46	$10,509 76	$12,292 00	$200	1 63%	0 1%	0 2%
850					$46,673.04	$52,241.00	$850	1.63%	0 5%	0 7%
Total					$144,745 11	$149,879 00	$3,324	2 22%	1.4%	2 0%
SEMICONDUCTORS										
1,300 APPLIED MATERIALS INC	AMAT	10/18/11	$11 56	$11.69	$15,030 08	$15,197 00	$468	3 08%	0 1%	0 2%

Reporting Currency: US dollars

CORP STOCKS - 13 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
1,300	APPLIED MATERIALS INC		11/21/11	$10.85	$11.69	$14,101.62	$15,197.00	$468	3.08%	0.1%	0.2%
2,000	APPLIED MATERIALS INC		12/22/11	$10.45	$11.69	$20,909.60	$23,380.00	$720	3.08%	0.2%	0.3%
2,500	APPLIED MATERIALS INC		02/02/12	$12.66	$11.69	$31,657.25	$29,225.00	$900	3.08%	0.3%	0.4%
800	APPLIED MATERIALS INC		06/06/12	$10.57	$11.69	$8,459.84	$9,352.00	$288	3.08%	0.1%	0.1%
7,900						$90,158.39	$92,351.00	$2,844	3.08%	0.9%	1.2%
600	INTEL CORP	INTC	06/07/12	$26.12	$24.83	$15,669.18	$14,898.00	$540	3.62%	0.1%	0.2%
600	INTEL CORP		06/12/12	$26.46	$24.83	$15,877.80	$14,898.00	$540	3.62%	0.1%	0.2%
1,200	INTEL CORP		06/15/12	$27.24	$24.83	$32,693.76	$29,796.00	$1,080	3.62%	0.3%	0.4%
2,400						$64,240.74	$59,592.00	$2,160	3.62%	0.6%	0.8%
100	LAM RESEARCH CORP	LRCX	05/05/11	$47.65	$34.13	$4,765.43	$3,413.00	---	---	0.0%	0.0%
400	LAM RESEARCH CORP		11/01/11	$42.14	$34.13	$16,854.28	$13,652.00	---	---	0.1%	0.2%
500	LAM RESEARCH CORP		11/10/11	$42.27	$34.13	$21,135.90	$17,065.00	---	---	0.2%	0.2%
1,000						$42,755.61	$34,130.00	---	---	0.3%	0.5%
2,300	MICRON TECHNOLOGY INC	MU	10/26/11	$5.38	$6.21	$12,385.27	$14,283.00	---	---	0.1%	0.2%
2,900	MICRON TECHNOLOGY INC		11/14/11	$5.32	$6.21	$15,427.13	$18,009.00	---	---	0.2%	0.2%
5,200						$27,812.40	$32,292.00	---	---	0.3%	0.4%
	Total					$224,967.14	$218,365.00	$5,004	2.29%	2.0%	2.9%
COMPUTERS											
40	APPLE INC	AAPL	09/23/08	$131.32	$665.24	$5,252.99	$26,609.60	$424	1.59%	0.2%	0.4%
80	APPLE INC		02/02/10	$195.79	$665.24	$15,663.01	$53,219.20	$848	1.59%	0.5%	0.7%
130	APPLE INC		05/11/10	$252.13	$665.24	$32,776.91	$86,481.20	$1,378	1.59%	0.8%	1.2%
50	APPLE INC		11/18/11	$378.26	$665.24	$18,912.81	$33,262.00	$530	1.59%	0.3%	0.4%
300						$72,605.72	$199,572.00	$3,180	1.59%	1.9%	2.7%
400	EMC CORP/MASS	EMC	02/16/10	$17.39	$26.29	$6,956.48	$10,516.00	---	---	0.1%	0.1%
600	EMC CORP/MASS		04/06/10	$18.55	$26.29	$11,132.52	$15,774.00	---	---	0.1%	0.2%
600	EMC CORP/MASS		06/24/10	$18.69	$26.29	$11,215.26	$15,774.00	---	---	0.1%	0.2%
1,600						$29,304.26	$42,064.00	---	---	0.4%	0.6%
1,600	HEWLETT-PACKARD CO	HPQ	08/05/11	$32.48	$16.88	$51,966.56	$27,008.00	$845	3.13%	0.3%	0.4%
1,900	HEWLETT-PACKARD CO		08/19/11	$23.52	$16.88	$44,692.56	$32,072.00	$1,003	3.13%	0.3%	0.4%

Reporting Currency: US dollars

CORP STOCKS - 14 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
600	HEWLETT-PACKARD CO		11/23/11	$25 93	$16 88	$15,555 72	$10,128.00	$317	3 13%	0 1%	0 1%
1,000	HEWLETT-PACKARD CO		03/07/12	$24.40	$16.88	$24,400.10	$16,880.00	$528	3.13%	0 2%	0 2%
700	HEWLETT-PACKARD CO		03/12/12	$24.11	$16.88	$16,875 95	$11,816.00	$370	3.13%	0.1%	0.2%
400	HEWLETT-PACKARD CO		06/27/12	$19.41	$16.88	$7,765.92	$6,752.00	$211	3.13%	0.1%	0.1%
6,200						$161,256.81	$104,656.00	$3,274	3.13%	1.0%	1 4%
	Total					$263,166 79	$346,292 00	$6,454	1 86%	3 2%	4 6%
COMPUTER SERVICES/SOFTWARE											
375	ANSYS INC	ANSS	07/06/12	$60.65	$69 70	$22,743 98	$26,137.50	---	---	0.2%	0 4%
125	ANSYS INC		07/24/12	$57.15	$69.70	$7,143.75	$8,712.50	---	---	0.1%	0 1%
500						$29,887.73	$34,850.00	---	---	0.3%	0.5%
150	CITRIX SYSTEMS INC	CTXS	06/17/11	$74.02	$77 69	$11,103.46	$11,653.50	---	---	0.1%	0 2%
300	CITRIX SYSTEMS INC		08/17/11	$58.09	$77 69	$17,426.67	$23,307 00	---	---	0 2%	0 3%
100	CITRIX SYSTEMS INC		06/12/12	$76.22	$77 69	$7,622.31	$7,769 00	---	---	0.1%	0.1%
550						$36,152 44	$42,729 50	---	---	0 4%	0 6%
425	COGNIZANT TECH SOLUTIONS-A	CTSH	04/13/12	$74.34	$64 28	$31,593 23	$27,319 00	---	---	0 3%	0 4%
225	COGNIZANT TECH SOLUTIONS-A		04/24/12	$72.21	$64 28	$16,247 70	$14,463.00	---	---	0 1%	0 2%
200	COGNIZANT TECH SOLUTIONS-A		05/08/12	$58 71	$64 28	$11,742.38	$12,856 00	---	---	0.1%	0 2%
850						$59,583 31	$54,638 00	---	---	0 5%	0.7%
100	F5 NETWORKS INC	FFIV	04/16/12	$122.82	$97 49	$12,281.77	$9,749 00	---	---	0 1%	0.1%
50	F5 NETWORKS INC		05/21/12	$116 06	$97 49	$5,802 77	$4,874.50	---	---	0 0%	0.1%
50	F5 NETWORKS INC		05/25/12	$110 10	$97 49	$5,505 20	$4,874 50	---	---	0 0%	0 1%
75	F5 NETWORKS INC		05/30/12	$106 35	$97 49	$7,975.94	$7,311.75	---	---	0 1%	0 1%
275						$31,565.68	$26,809 75	---	---	0 3%	0.4%
50	INTUIT INC	INTU	03/11/11	$49.52	$58.54	$2,476 21	$2,927.00	$34	1 16%	0 0%	0.0%
400	INTUIT INC		08/23/11	$44.47	$58.54	$17,786.24	$23,416.00	$272	1.16%	0.2%	0 3%
150	INTUIT INC		05/02/12	$58.19	$58.54	$8,727 81	$8,781 00	$102	1.16%	0.1%	0 1%
600						$28,990 26	$35,124.00	$408	1.16%	0.3%	0.5%
150	LINKEDIN CORP - A	LNKD	06/04/12	$89.24	$107.30	$13,386 09	$16,095.00	---	---	0 2%	0.2%
200	ORACLE CORP	ORCL	12/10/10	$29.76	$31.65	$5,951.24	$6,330.00	$48	0.76%	0.1%	0 1%

Reporting Currency: US dollars

CORP STOCKS - 15 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
400	ORACLE CORP		12/20/10	$31.46	$31 65	$12,582.96	$12,660.00	$96	0.76%	0 1%	0 2%
300	ORACLE CORP		03/21/11	$31 58	$31 65	$9,473.67	$9,495.00	$72	0.76%	0.1%	0.1%
400	ORACLE CORP		05/31/11	$33.51	$31 65	$13,404.64	$12,660 00	$96	0 76%	0 1%	0 2%
400	ORACLE CORP		12/16/11	$29.27	$31 65	$11,707.20	$12,660.00	$96	0.76%	0.1%	0 2%
1,700						$53,119 71	$53,805 00	$408	0.76%	0 5%	0 7%
35	PRICELINE.COM INC	PCLN	05/17/12	$647.12	$604 57	$22,649.31	$21,159.95	---	---	0 2%	0.3%
10	PRICELINE COM INC		08/10/12	$562 54	$604 57	$5,625.44	$6,045 70	---	---	0.1%	0.1%
45						$28,274.75	$27,205.65	---	---	0 3%	0 4%
250	RACKSPACE HOSTING INC	RAX	07/06/12	$44.51	$59.98	$11,127.15	$14,995 00	---	---	0.1%	0.2%
250	RED HAT INC	RHT	07/10/12	$51 20	$56 04	$12,800.00	$14,010.00	---	---	0.1%	0.2%
250	RED HAT INC		07/11/12	$51 25	$56 04	$12,811 30	$14,010 00	---	---	0 1%	0 2%
500						$25,611 30	$28,020 00	---	---	0 3%	0 4%
325	TIBCO SOFTWARE INC	TIBX	03/14/12	$29 88	$29 92	$9,709 57	$9,724.00	---	---	0 1%	0 1%
275	TIBCO SOFTWARE INC		04/09/12	$32 53	$29 92	$8,945 20	$8,228 00	---	---	0 1%	0 1%
200	TIBCO SOFTWARE INC		05/16/12	$29 21	$29 92	$5,841 86	$5,984.00	---	---	0 1%	0 1%
300	TIBCO SOFTWARE INC		05/30/12	$27.55	$29 92	$8,265 66	$8,976 00	---	---	0.1%	0 1%
1,100						$32,762.29	$32,912.00	---	---	0 3%	0.4%
	Total					$350,460 71	$367,183.90	$816	0 22%	3.4%	4 9%
MISC. INDUSTRIAL TECHNOLOGY											
250	ILLUMINA INC	ILMN	01/20/12	$36 28	$42 08	$9,069.53	$10,520.00	---	---	0 1%	0.1%
TOTAL TECHNOLOGY						$992,409 28	$1,092,239.90	$15,598	1.43%	10 2%	14 7%
SERVICES											
AIR TRANSPORT											
900	DELTA AIR LINES INC	DAL	02/23/11	$10.47	$8 65	$9,425.88	$7,785.00	---	---	0.1%	0 1%
2,100	DELTA AIR LINES INC		07/18/11	$7 94	$8.65	$16,672.32	$18,165 00	---	---	0.2%	0 2%
3,000						$26,098.20	$25,950 00	---	---	0.2%	0.3%
ENERGY											
OIL WELL EQUIPMENT & SERVICES											
175	FMC TECHNOLOGIES INC	FTI	08/03/11	$43.23	$46 84	$7,565.51	$8,197.00	---	---	0.1%	0 1%

Reporting Currency: US dollars

CORP STOCKS - 16 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
300	FMC TECHNOLOGIES INC		11/11/11	$47.63	$46.84	$14,288.67	$14,052.00	---	---	0.1%	0.2%
475						$21,854.18	$22,249.00	---	---	0.2%	0.3%
350	HELMERICH & PAYNE	HP	05/22/12	$45.61	$45.64	$15,964.90	$15,974.00	$98	0.61%	0.1%	0.2%
300	HELMERICH & PAYNE		06/04/12	$43.96	$45.64	$13,188.18	$13,692.00	$84	0.61%	0.1%	0.2%
650						$29,153.08	$29,666.00	$182	0.61%	0.3%	0.4%
425	NATIONAL - OILWELL INC	NOV	03/28/12	$77.65	$78.80	$33,000.95	$33,490.00	$204	0.61%	0.3%	0.4%
125	NATIONAL - OILWELL INC		04/11/12	$77.32	$78.80	$9,665.43	$9,850.00	$60	0.61%	0.1%	0.1%
550						$42,666.38	$43,340.00	$264	0.61%	0.4%	0.6%
225	OCEANEERING INTL INC	OII	05/16/12	$48.55	$53.54	$10,924.76	$12,046.50	$162	1.34%	0.1%	0.2%
275	OCEANEERING INTL INC		05/22/12	$47.82	$53.54	$13,149.54	$14,723.50	$198	1.34%	0.1%	0.2%
150	OCEANEERING INTL INC		06/05/12	$45.20	$53.54	$6,780.42	$8,031.00	$108	1.34%	0.1%	0.1%
650						$30,854.72	$34,801.00	$468	1.34%	0.3%	0.5%
75	SCHLUMBERGER LTD	SLB	02/19/09	$39.15	$72.38	$2,936.31	$5,428.50	$82	1.52%	0.1%	0.1%
200	SCHLUMBERGER LTD		09/21/09	$60.60	$72.38	$12,120.16	$14,476.00	$220	1.52%	0.1%	0.2%
300	SCHLUMBERGER LTD		03/29/10	$63.21	$72.38	$18,963.06	$21,714.00	$330	1.52%	0.2%	0.3%
200	SCHLUMBERGER LTD		04/26/10	$72.61	$72.38	$14,522.04	$14,476.00	$220	1.52%	0.1%	0.2%
225	SCHLUMBERGER LTD		12/23/11	$68.69	$72.38	$15,454.44	$16,285.50	$248	1.52%	0.2%	0.2%
200	SCHLUMBERGER LTD		02/06/12	$78.62	$72.38	$15,723.42	$14,476.00	$220	1.52%	0.1%	0.2%
1,200						$79,719.43	$86,856.00	$1,320	1.52%	0.8%	1.2%
500	TRANSOCEAN LTD	RIG	08/02/11	$60.31	$49.03	$30,154.00	$24,515.00	---	---	0.2%	0.3%
700	TRANSOCEAN LTD		11/04/11	$49.66	$49.03	$34,762.00	$34,321.00	---	---	0.3%	0.5%
200	TRANSOCEAN LTD		06/05/12	$40.35	$49.03	$8,069.30	$9,806.00	---	---	0.1%	0.1%
1,400						$72,985.30	$68,642.00	---	---	0.6%	0.9%
	Total					$277,233.09	$285,554.00	$2,234	0.78%	2.7%	3.8%
OIL - CRUDE PRODUCTS											
25	EOG RESOURCES INC	EOG	07/25/11	$106.46	$108.30	$2,661.40	$2,707.50	$17	0.63%	0.0%	0.0%
150	EOG RESOURCES INC		10/03/11	$69.52	$108.30	$10,427.57	$16,245.00	$102	0.63%	0.2%	0.2%
175						$13,088.97	$18,952.50	$119	0.63%	0.2%	0.3%
25	NOBLE ENERGY INC	NBL	04/12/10	$77.03	$87.90	$1,925.77	$2,197.50	$22	1.00%	0.0%	0.0%

THE PHILIP AND JANICE LEVIN FOUNDATION (888-29527)
Portfolio Valuation

As of August 31, 2012
Reporting Currency: US dollars

CORP STOCKS - 17 OF 17

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
325	NOBLE ENERGY INC		07/14/10	$66.96	$87.90	$21,760 80	$28,567.50	$286	1.00%	0.3%	0.4%
200	NOBLE ENERGY INC		05/11/11	$87.30	$87.90	$17,460.04	$17,580.00	$176	1.00%	0 2%	0.2%
550						$41,146.61	$48,345.00	$484	1.00%	0.5%	0.6%
	Total					$54,235.58	$67,297.50	$603	0.90%	0.6%	0 9%
OILS - INTEGRATED INTERNATIONAL											
1,200	BP PLC-SPONS ADR	BP	09/14/11	$38.22	$42.06	$45,863.16	$50,472.00	$2,304	4.56%	0.5%	0.7%
600	BP PLC-SPONS ADR		10/06/11	$36.21	$42.06	$21,723.60	$25,236.00	$1,152	4.56%	0.2%	0.3%
700	BP PLC-SPONS ADR		10/11/11	$38.15	$42.06	$26,702.06	$29,442.00	$1,344	4.56%	0.3%	0.4%
500	BP PLC-SPONS ADR		10/26/11	$43.80	$42.06	$21,897.55	$21,030.00	$960	4.56%	0.2%	0.3%
400	BP PLC-SPONS ADR		11/01/11	$42.26	$42.06	$16,902.36	$16,824.00	$768	4.56%	0.2%	0.2%
3,400						$133,088.73	$143,004.00	$6,528	4.56%	1.3%	1.9%
350	EXXON MOBIL CORP	XOM	08/10/12	$88.14	$87.30	$30,849.56	$30,555.00	$798	2.61%	0.3%	0.4%
125	EXXON MOBIL CORP		08/17/12	$88.43	$87.30	$11,054.11	$10,912.50	$285	2.61%	0.1%	0.1%
175	EXXON MOBIL CORP		08/21/12	$87.97	$87.30	$15,394.37	$15,277.50	$399	2.61%	0.1%	0.2%
650						$57,298.04	$56,745.00	$1,482	2.61%	0.5%	0.8%
	Total					$190,386.77	$199,749.00	$8,010	4.01%	1.9%	2.7%
OILS - INTEGRATED DOMESTIC											
800	MARATHON OIL CORP	MRO	06/17/10	$20.14	$27.82	$16,109.00	$22,256.00	$544	2.44%	0.2%	0.3%
500	MARATHON OIL CORP		03/11/11	$29.44	$27.82	$14,719.52	$13,910.00	$340	2.44%	0.1%	0.2%
1,300						$30,828.52	$36,166.00	$884	2.44%	0.3%	0.5%
TOTAL ENERGY						$552,683.96	$588,766.50	$11,731	1.99%	5.5%	7.9%
							$15,126.88 AI				
TOTAL DOMESTIC EQUITIES						$4,972,065.63	$5,305,445.12	$94,062	0.96%	49.6%	71.2%
LESS ACCRUED INCOME						-	<15,127>				
						4,972,066	5,290,318				

Reporting Currency: US dollars

OTHER INVESTMENTS - 1 OF 2

FIXED INCOME

MUTUAL FUNDS

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
		SIIDX									
62,523	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		02/09/07	$15.04	$16.36	$940,341.03	$1,022,870.96	$28,885	1.89%*	9.6%	32 5%
45,192	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		02/16/07	$15.09	$16.36	$681,950.00	$739,344.06	$20,878	1.89%*	6.9%	23.5%
13,592	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		06/06/07	$14.92	$16 36	$202,800.00	$222,373.19	$6,280	1.89%*	2.1%	7 1%
3,399	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		12/09/08	$13 12	$16.36	$44,590 40	$55,602.06	$1,570	1.89%*	0.5%	1.8%
2,940	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		12/08/09	$15.18	$16 36	$44,634 85	$48,104.49	$1,358	1 89%*	0 5%	1 5%
3,247	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		11/12/10	$16 06	$16 36	$52,150.00	$53,124.16	$1,500	1.89%*	0 5%	1 7%
3,926	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		12/07/10	$15 67	$16 36	$61,518.76	$64,227.63	$1,814	1.89%*	0 6%	2.0%
7,758	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		12/15/10	$15.50	$16.36	$120,250.00	$126,921.94	$3,584	1.89%*	1 2%	4 0%
7,219	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		02/01/11	$15 66	$16 36	$113,050 00	$118,103.31	$3,335	1.89%*	1.1%	3 7%
7,647	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		02/03/11	$15 60	$16 36	$119,300 00	$125,112 05	$3,533	1.89%*	1 2%	4 0%
4,397	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		02/14/11	$15.58	$16 36	$68,500 00	$71,929.39	$2,031	1 89%*	0 7%	2.3%
3,692	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		09/08/11	$16.25	$16 36	$60,000 00	$60,406.16	$1,706	1.89%*	0.6%	1 9%
6,772	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		11/01/11	$16.20	$16 36	$109,700.00	$110,783.46	$3,128	1 89%*	1.0%	3.5%
2,753	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		11/14/11	$16.13	$16.36	$44,400.00	$45,033.11	$1,272	1.89%*	0.4%	1.4%

THE PHILIP AND JANICE LEVIN FOUNDATION (888-29527)

As of August 31, 2012,
Reporting Currency: US dollars

Portfolio Valuation

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
5,594	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		12/14/11	$15 94	$16 36	$89,175 48	$91,525.15	$2,585	1 89% *	0 9%	2 9%
2,835	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		02/07/12	$15 98	$16 36	$45,300 00	$46,377 21	$1,310	1 89% *	0 4%	1 5%
2,821	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		02/17/12	$15.97	$16 36	$45,050.00	$46,150 15	$1,303	1 89% *	0 4%	1 5%
2,781	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO		03/23/12	$15 91	$16 36	$44,250 00	$45,501 58	$1,285	1 89% *	0 4%	1 4%
1,613	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		07/06/12	$16 24	$16 36	$26,200 00	$26,393 59	$745	1 89% *	0 2%	0 8%
1,740	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO		07/19/12	$16 32	$16 36	$28,400 00	$28,469 61	$804	1 89% *	0 3%	0.9%
192,442						$2,941,560 52	$3,148,353 26	$88,906	1 89%	29 5%	99 9%

THE PHILIP AND JANICE LEVIN FOUNDATION (888-29527)

Portfolio Valuation

As of August 31, 2012
Reporting Currency: US dollars

OTHER INVESTMENTS - 1 OF 1

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
INTERNATIONAL											
INTERNATIONAL EQUITY MUTUAL FUNDS											
		SIMTX									
124,653	BERNSTEIN INTERNATIONAL PORTFOLIO		08/19/10	$13.92	$12.92	$1,735,175 07	$1,610,521 68	$31,787	1 97% **	15 1%	21 6%
4,474	BERNSTEIN INTERNATIONAL PORTFOLIO		09/07/11	$13 51	$12.92	$60,450 00	$57,810 06	$1,141	1 97% **	0 5%	0 8%
2,995	BERNSTEIN INTERNATIONAL PORTFOLIO		12/06/11	$13.09	$12 92	$39,200.00	$38,690.90	$764	1.97% **	0.4%	0.5%
10,073	BERNSTEIN INTERNATIONAL PORTFOLIO		01/18/12	$12 95	$12.92	$130,450.00	$130,147.80	$2,569	1.97% **	1.2%	1.7%
142,196						$1,965,275.07	$1,837,170.45	$36,260	1.97%	17.2%	24 6%
EMERGING MARKETS											
EMERGING MARKETS MUTUAL FUNDS											
		SNEMX									
3,446	BERNSTEIN EMERGING MARKETS PORTFOLIO		02/09/07	$39.18	$25.54	$135,003.54	$87,999.76	$827	0.94% **	0.8%	1.2%
4,939	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/11/07	$40.96	$25.54	$202,312 19	$126,148.75	$1,185	0.94% **	1.2%	1.7%
2,990	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/09/08	$14 72	$25.54	$44,011.00	$76,361.46	$718	0 94% **	0 7%	1 0%
864	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/14/11	$23 91	$25 54	$20,669 22	$22,078.28	$207	0.94% **	0 2%	0 3%
12,239						$401,995 95	$312,588.25	$2,937	0 94%	2 9%	4 2%
						2,367,271	2,149,759				

Equity Detail

CORP STOCKS - 1 OF 8

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	65 54	151 000	9,896 54	9,271 31	625 23	308 04	3 11%
ACE LTD NEW H0023R-10-5 ACE	73 73	285 000	21,013 05	17,479 76	3,533 29	558 60	2 66%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	31 27	120 000	3,752 40	3,833.60	(81 20)		
ALLERGAN INC 018490-10-2 AGN	86 13	130 000	11,196 90	11,243 09	(46 19)	26 00 6 50	0 23%
ALTERA CORP 021441-10-0 ALTR	37 33	395 000	14,745 35	15,039 07	(293 72)	158 00 39 50	1 07%
AMAZON COM INC 023135-10-6 AMZN	248 27	106.000	26,316 62	9,433.77	16,882 85		
ANADARKO PETROLEUM CORP 032511-10-7 APC	69 27	170 000	11,775 90	12,467.60	(691 70)	61 20	0 52%
APPLE INC. 037833-10-0 AAPL	665 24	170 000	113,090 80	24,911 80	88,179 00	1,802 00	1 59%
AT&T INC 00206R-10-2 T	36 64	531 000	19,455 84	14,576 71	4,879 13	934 56	4 80%
AUTOZONE INC 053332-10-2 AZO	361 64	21 000	7,594 44	6,017 57	1,576 87		
BAIDU INC SPONS ADR 056752-10-8 BIDU	111 44	50 000	5,572 00	4,602.46	969 54		

J.P.Morgan

CORP STOCKS - 2 OF 8

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
BANK OF AMERICA CORP 060505-10-4 BAC	7.99	1,205 000	9,627 95	14,746 54	(5,118.59)	48 20	0.50%
BIOGEN IDEC INC 09062X-10-3 BIIB	146.59	144.000	21,108 96	8,970 88	12,138 08		
BROADCOM CORP CL A 111320-10-7 BRCM	35 53	216 000	7,674 48	7,568 94	105 54	86 40 21 60	1 13%
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	56 53	227 000	12,832.31	10,335 66	2,496 65	45 40	0 35%
CARDINAL HEALTH INC 14149Y-10-8 CAH	39.55	370.000	14,633 50	13,332 39	1,301 11	351 50	2 40%
CAREFUSION CORPORATION 14170T-10-1 CFN	26 27	291 000	7,644.57	7,486.48	158 09		
CBS CORP CLASS B W/I 124857-20-2 CBS	36 34	541 000	19,659 94	14,591 96	5,067 98	259 68	1 32%
CELGENE CORPORATION 151020-10-4 CELG	72 04	200 000	14,408 00	11,857 63	2,550 37		
CENTERPOINT ENERGY INC 15189T-10-7 CNP	20 39	774 000	15,781 86	12,990 62	2,791 24	626 94 156 74	3 97%
CISCO SYSTEMS INC 17275R-10-2 CSCO	19 08	1,055 000	20,129 40	17,794.59	2,334 81	590 80	2 94%
CITIGROUP INC NEW 172967-42-4 C	29 71	570 000	16,934 70	21,460 32	(4,525 62)	22 80	0 13%
CITRIX SYSTEMS INC 177376-10-0 CTXS	77 69	90 000	6,992.10	5,192 34	1,799 76		

CORP STOCKS - 3 OF 8

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	54 90	280 000	15,372 00	15,873 88	(501 88)	504 00	3 28%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	64 28	227 000	14,591 56	12,086 52	2,505 04		
COMCAST CORP CL A 20030N-10-1 CMCS A	33 53	708 000	23,739 24	15,881 67	7,857 57	460 20	1 94%
COSTCO WHOLESALE CORP 22160K-10-5 COST	97 87	73 000	7,144 51	6,649 50	495 01	80 30	1 12%
COVIDIEN PLC NEW G2554F-11-3 COV	56 05	326 000	18,272 30	16,622 49	1,649 81	293 40	1 61%
CSX CORP 126408-10-3 CSX	22 46	666 000	14,958 36	14,248 71	709 65	372 96 93 24	2 49%
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	13 84	17,782 824	246,114 28	227,500 00	18,614 28	6,117 29	2 49%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	49 75	391 000	19,452 25	14,336 59	5,115 66	672 52 168 13	3 46%
EMERSON ELECTRIC CO 291011-10-4 EMR	50 72	394 000	19,983 68	20,095.09	(111 41)	630 40 157 60	3 15%
ENSCO PLC G3157S-10-6 ESV	57 37	233 000	13,367 21	11,301 87	2,065 34	343 67	2 57%
EOG RESOURCES INC 26875P-10-1 EOG	108 30	125 000	13,537 50	12,527.64	1,009 86	85 00	0 63%
EXXON MOBIL CORP 30231G-10-2 XOM	87 30	499 000	43,562 70	34,607.77	8,954 93	1,137 72 284 43	2 61%

CORP STOCKS - 4 OF 8

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
FLUOR CORP 343412-10-2 FLR	51 50	152 000	7,828 00	7,474.16	353.84	97 28 48.64	1.24%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	36 11	491 000	17,730 01	19,324 44	(1,594 43)	613.75	3 46%
GENERAL MILLS INC 370334-10-4 GIS	39 33	456 000	17,934 48	16,866 44	1,068 04	601 92	3 36%
GENERAL MOTORS CO 37045V-10-0 GM	21 35	390 000	8,326 50	13,340 88	(5,014 38)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	105 72	190 000	20,086 80	27,340 75	(7,253 95)	349 60 87 40	1 74%
GOOGLE INC CL A 38259P-50-8 GOOG	685 09	30 000	20,552 70	17,525 66	3,027 04		
HOME DEPOT INC 437076-10-2 HD	56 75	324 000	18,387 00	12,884 96	5,502 04	375 84 93 96	2 04%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	58 45	354 000	20,691 30	16,060 07	4,631 23	527 46 131 87	2 55%
HUMANA INC 444859-10-2 HUM	70 08	151 000	10,582 08	11,075 94	(493 86)	157 04	1 48%
INTERCONTINENTAL EXCHANGE INC 45865V-10-0 ICE	136 70	54 000	7,381 80	6,164 41	1,217 39		
INVESCO LTD G491BT-10-8 IVZ	23 68	500 000	11,840.00	9,674 03	2,165 97	345 00 86 25	2 91%
JOHNSON CONTROLS INC 478366-10-7 JCI	27.21	791 000	21,523 11	21,446.02	77 09	569 52	2 65%

CORP STOCKS - 5 OF 8

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
JPM EQUITY INCOME FD - SEL FUND 3128 4812C0-49-8 HLIE X	10 29	19,111 570	196,658 06	185,000 00	11,658 06	3,745 86 / 453 33	1 90%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	24 16	8,678 238	209,666 23	195,000 00	14,666 23	43 39	0 02%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	17 44	432 000	7,534 08	11,474 51	(3,940 43)		
KINDER MORGAN INC 49456B-10-1 KMI	35 77	223 000	7,976 71	6,955 45	1,021 26	312 20	3 91%
KRAFT FOODS INC CLASS A 50075N-10-4 KFT	41 51	511 000	21,211 61	17,642 77	3,568 84	592 76	2 79%
LAM RESEARCH CORP 512807-10-8 LRCX	34 13	218 000	7,440 34	8,515 65	(1,075.31)		
LENNAR CORP 526057-10-4 LEN	32 43	345 000	11,188 35	5,186.23	6,002 12	55 20	0 49%
LINKEDIN CORP - A 53578A-10-8 LNKD	107 30	69 000	7,403.70	6,832.14	571.56		
LOWES COMPANIES INC 548661-10-7 LOW	28 48	863 000	24,578.24	17,839.22	6,739 02	552 32	2 25%
MARATHON PETROLEUM CORPORATION 56585A-10-2 MPC	51 75	221 000	11,436 75	10,399 58	1,037 17	309 40 / 77 35	2 71%
MASCO CORP 574599-10-6 MAS	14 16	637 000	9,019 92	8,333.61	686 31	191 10	2 12%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	422 90	20 000	8,458.00	4,938 15	3,519.85	24.00	0 28%

CORP STOCKS - 6 OF 8

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
MERCK AND CO INC 58933Y-10-5 MRK	43 05	744 000	32,029 20	25,831 18	6,198 02	1,249 92	3 90%
METLIFE INC 59156R-10-8 MET	34 13	633 000	21,604 29	22,124 97	(520 68)	468 42	2 17%
MICROSOFT CORP 594918-10-4 MSFT	30 82	1,858.000	57,263 56	44,889.13	12,374 43	1,486 40 371 60	2 60%
NETAPP INC 64110D-10-4 NTAP	34 52	306.000	10,563 12	11,357 62	(794.50)		
NIKE INC B 654106-10-3 NKE	97 36	87 000	8,470 32	6,042 15	2,428 17	125.28 31 32	1.48%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	85 01	328 000	27,883 28	22,027.38	5,855 90	708.48	2 54%
ORACLE CORP 68389X-10-5 ORCL	31 65	964 000	30,510 60	22,665 94	7,844 66	231.36	0 76%
PACCAR INC 693718-10-8 PCAR	39 91	350 000	13,968 50	13,805 75	162 75	280 00 70 00	2 00%
PARNASSUS FD EQTY INCM INST 701769-40-8 PRIL X	29 27	27,434 303	803,002.05	707,454 01	95,548 04	10,699 37	1 33%
PEPSICO INC 713448-10-8 PEP	72 43	193 000	13,978 99	13,948 55	30 44	414.95	2 97%
PFIZER INC 717081-10-3 PFE	23 86	1,350 000	32,211 00	22,953 00	9,258 00	1,188 00 297 00	3 69%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	89 30	223 000	19,913 90	18,496 03	1,417 87	686 84	3 45%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	97 36	114 000	11,099 04	10,346 63	752 41	9 12	0 08%

CORP STOCKS - 7 OF 8

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
PROCTER & GAMBLE CO 742718-10-9 PG	67 19	393 000	26,405 67	20,489 48	5,916 19	883 46	3.35%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	54 51	301 000	16,407 51	15,668 21	739 30	436 45	2 66%
QUALCOMM INC 747525-10-3 QCOM	61 46	466 000	28,640 36	20,838.64	7,801 72	466 00	1 63%
SCHLUMBERGER LTD 806857-10-8 SLB	72 38	373 000	26,997.74	30,932 24	(3,934 50)	410 30 102 58	1 52%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	141 16	730 000	103,046.80	88,713 47	14,333.33	1,968 81	1 91%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	17 11	300 000	5,133 00	5,378 77	(245 77)	72 00	1 40%
THE ESTEE LAUDER COMPANIES INC CL A 518439-10-4 EL	59 95	140 000	8,393 00	7,099 30	1,293 70	73 50	0 88%
TIME WARNER INC NEW 887317-30-3 TWX	41 55	954 000	39,638 70	25,262 67	14,376 03	992 16 248 04	2 50%
TIME WARNER CABLE INC 88732J-20-7 TWC	88 82	86 000	7,638 52	7,272 59	365 93	192 64 48 16	2 52%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	56 38	348 000	19,620 24	14,479 62	5,140 62	348 00	1 77%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	54 30	320 000	17,376 00	13,630 65	3,745 35	272 00	1 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	79 85	457 000	36,491 45	27,002 90	9,488.55	977 98 244 50	2 68%

PHILIP AND JANICE LEVIN FDN ACCT. A18179001
For the Period 8/1/12 to 8/31/12

CORP STOCKS - 8 OF 8

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	42 94	480 000	20,611.20	13,409.70	7,201 50	960.00	4 66%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	53 33	160 000	8,532 80	4,609.73	3,923.07		
WALGREEN CO 931422-10-9 WAG	35 76	250.000	8,940 00	7,458 36	1,481.64	275.00 68 75	3 08%
WALTER ENERGY INC 93317Q-10-5 WLT	32 70	120 000	3,924.00	8,732.35	(4,808.35)	60 00 15 00	1 53%
WELLS FARGO & CO 949746-10-1 WFC	34 03	1,432 000	48,730 96	40,763 99	7,966.97	1,260 16 315 04	2 59%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32 27	251 000	8,099 77	6,204 85	1,894 92	313 75 78 44	3 87%
YUM BRANDS INC 988498-10-1 YUM	63 72	322 000	20,517 84	11,949 42	8,568 42	367 08	1 79%
Total US Large Cap Equity			$3,105,012.38	$2,646,071.17	$458,941.21	$53,918.65 $3,796.97	1.74%

Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
CORPORATE BONDS - 1 OF 12							
Short Term							
WELLS FARGO COMPANY SR NOTES 4 3/8% JAN 31 2013 01/31/2008 949746-NY-3 A+ /A2	101 62	10,000 00	10,161 90	10,493 90	(332 00)	437 50 37 67	0 45%

CORP BONDS - 2 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Short Term							
VERIZON COMMUNICATIONS 4.35% FEB 15 2013 DTD 02/12/2008 92343V-AJ-3 A- /A3	101 72	25,000 00	25,430.75	26,548 87	(1,118 12)	1,087 50 48 32	0 56 %
PRINCIPAL LIFE INC FDG MEDIUM TERM NOTE 5 3% APR 24 2013 DTD 04/24/2008 74254P-YE-6 A+ /AA3	102 86	20,000 00	20,571 40	21,518 60	(947.20)	1,060 00 373 94	0 86 %
ALLSTATE LF GLB FN TRST MEDIUM TERM NOTES 5 3/8% APR 30 2013 DTD 04/30/2008 02003M-BQ-6 A+ /A1	103 29	15,000 00	15,493.20	16,330.29	(837 09)	806 25 270 97	0 41 %
BANK OF AMERICA NA NOTES 4 90% MAY 01 2013 DTD 05/02/2008 06051G-DW-6 A- /BAA	102 47	10,000 00	10,247 20	10,139 40	107 80	490 00 163.33	1 16 %
Total Short Term			**$81,904.45**	**$85,031.06**	**($3,126.61)**	**$3,881.25 $894.23**	**0.67 %**
US Fixed Income							
GOLDMAN SACHS GROUP INC NOTES 5 1/4% OCT 15 2013 DTD 10/14/2003 38141G-DQ-4 A- /A3	104 48	10,000 00	10,447 60	10,720 20	(272 60)	525 00 198 33	1 22 %
GEORGIA POWER COMPANY 6% NOV 01 2013 DTD 11/19/2008 373334-JM-4 A /A3	106 43	10,000 00	10,642 90	11,329 90	(687 00)	600 00 200.00	0 47 %

CORP BONDS - 3 OF 12

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
CME GROUP INC 5 3/4% FEB 15 2014 DTD 02/09/2009 12572Q-AD-7 AA- /AA3	107 27	15,000 00	16,090 20	16,528 65	(438 45)	862 50 38 32	0 72%
PACCAR INC NOTES 6 7/8% FEB 15 2014 DTD 02/13/2009 69373U-AA-5 A+ /A1	109.11	15,000 00	16,366 95	17,250 85	(883 90)	1,031 25 45 82	0 58%
ABBEY NATL TREASURY SERV FLOATING RATE APR 25 2014 DTD 04/27/2011 002799-AH-7 A /A2	97 72	15,000 00	14,658 30	15,066 60	(408 30)	304 21 30 42	3 44%
US BANCORP SR NOTES 4 2% MAY 15 2014 DTD 05/14/2009 91159H-GR-5 A+ /AA3	106 30	15,000 00	15,945 45	15,731 60	213 85	630 00 185 49	0 48%
STATE STREET CORP SR NOTES 4.3% MAY 30 2014 DTD 05/22/2009 857477-AE-3 A+ /A1	106 41	15,000 00	15,961 95	15,882 45	79 50	645 00 163 03	0 60%
MORGAN STANLEY 2 7/8% JUL 28 2014 DTD 07/28/2011 61747W-AK-5 A- /BAA	101 11	40,000 00	40,442 00	38,117.60	2,324 40	1,150 00 105 40	2 28%
WACHOVIA CORPORATION SUB NOTES 5 1/4% AUG 1 2014 DTD 7/22/2004 929903-AJ-1 A /A3	107 73	40,000.00	43,090 80	42,205 00	885 80	2,100 00 175 00	1 16%

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CORP BONDS - 4 OF 12

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
DEUTSCHE BANK AG LONDON 3 7/8% AUG 18 2014 DTD 08/18/2009 2515A0-Q3-0 A+ /A2	104 96	15,000 00	15,744 60	15,453 75	290 85	581 25 20.98	1 31%
CREDIT SUISSE FB USA INC NOTES 4 7/8% JAN 15 2015 DTD 12/15/2004 22541L-AR-4 A+ /A1	108 09	35,000.00	37,830 80	36,750 70	1,080 10	1,706 25 218 01	1.40%
NATIONAL CITY CORP 4 9% JAN 15 2015 DTD 01/12/2005 635405-AQ-6 A- /A3	108 76	15,000 00	16,314 00	15,851 65	462 35	735 00 93 91	1 15%
BANK OF NOVA SCOTIA 3 4% JAN 22 2015 DTD 01/22/2010 064149-A6-4 AA- /AA1	105 91	15,000 00	15,886 20	15,167 55	718 65	510 00 55 24	0 90%
APACHE FINANCE CANADA 4 3/8% MAY 15 2015 DTD 05/15/2003 03746A-AC-4 A- /A3	109 56	10,000 00	10,955 80	10,593 80	362 00	437 50 128 81	0 80%
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTES 3 2% JUN 17 2015 DTD 06/17/2010 89233P-4B-9 AA- /AA3	107 17	15,000 00	16,075 80	15,027 45	1,048 35	480 00 98 65	0 61%
RABOBANK NEDERLAND 2 1/8% OCT 13 2015 DTD 10/13/2010 21685W-BL-0 AA /AA2	100 76	20,000 00	20,151 80	19,389 80	762 00	425 00 162 90	1 87%

CORP BONDS - 5 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
AMERPRISE FINANCIAL INC 5 65% NOV 15 2015 DTD 11/23/2005 03076C-AB-2 A /A3	113 46	15,000 00	17,018 25	16,962 05	56 20	847 50 249 54	1 35%
BANK OF NEW YORK MELLON MTN 2 1/2% JAN 15 2016 DTD 12/09/2010 06406H-BS-7 A+ /AA3	105 14	15,000 00	15,770 40	15,223 95	546 45	375 00 47 91	0 95%
CISCO SYSTEMS NOTES 5 1/2% FEB 22 2016 DTD 2/22/2006 17275R-AC-6 A+ /A1	116 73	15,000 00	17,508 90	16,796 90	712 00	825 00 20 62	0 63%
BB&T CORPORATION MTN 3.2% MAR 15 2016 DTD 03/07/2011 05531F-AG-8 A- /A2	106.90	20,000 00	21,380 20	19,972 20	1,408 00	640 00 295 10	1 20%
TOTAL CAPITAL SA 2 3% MAR 15 2016 DTD 09/15/2010 89152U-AE-2 AA- /AA1	104 55	15,000.00	15,682 20	14,758 50	923 70	345 00 159 07	0 99%
TEVA PHARMACEUT FIN BV 2 4% NOV 10 2016 DTD 11/10/2011 88165F-AC-6 A- /A3	105 44	10,000 00	10,544 00	10,012 60	531 40	240 00 74 00	1 07%
VODAFONE GROUP PLC 5 5/8% FEB 27 2017 DTD 02/27/2007 92857W-AP-5 A- /A3	118 67	15,000 00	17,799 90	17,585 25	214 65	843.75 9 37	1 33%

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CORP BONDS - 6 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
AMERICAN EXPRESS CREDIT MTN 2 3/8% MAR 24 2017 DTD 03/26/2012 0258M0-DD-8 A- /A2	105.12	21,000.00	22,074.15	22,095.15	(21.00)	498 75 214.72	1 22%
WYETH 5 45% APR 01 2017 DTD 03/27/2007 983024-AM-2 AA /A1	119 80	15,000 00	17,969 70	16,320 30	1,649 40	817 50 340 62	1 02%
AT&T INC 1 7% JUN 01 2017 DTD 06/14/2012 00206R-BF-8 A- /A2	102 82	17,000 00	17,478 89	17,298 86	180 03	289 00 61 81	1.09%
EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	122.04	15,000 00	18,305 55	16,492 75	1,812 80	881 25 406 35	1 34%
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /A1	118 14	70,000 00	82,700 80	72,665 80	10,035 00	3,937 50 1,815 59	1 84%
DIAGEO CAPITAL PLC NOTES 5 3/4% OCT 23 2017 DTD 10/26/2007 25243Y-AM-1 A- /A3	122 61	15,000 00	18,391 20	16,357 15	2,034 05	862 50 306 66	1 21%
CITIGROUP INC NOTES 6 1/8% NOV 21 2017 DTD 11/21/2007 172967-EM-9 A- /BAA	115 47	35,000 00	40,415 90	35,286 75	5,129 15	2,143 75 595 45	2 91%

CORP BONDS - 7 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007 670346-AG-0 A /A2	122 01	15,000 00	18,301 50	16,401.85	1,899 65	862 50 215 62	1 39%
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008 00206R-AJ-1 A- /A2	121 38	8,000 00	9,710 64	9,662 16	48 48	440 00 36 66	1 39%
HONEYWELL INTERNATIONAL 5 3% MAR 01 2018 DTD 02/29/2008 438516-AX-4 A /A2	121 95	10,000 00	12,194 80	10,735 10	1,459 70	530 00 266 47	1 17%
ACE INA HOLDINGS 5 8% MAR 15 2018 DTD 02/14/2008 00440E-AK-3 A /A3	123 44	15,000 00	18,516 30	16,220 15	2,296 15	870 00 401 16	1 39%
DELL INC 5 65% APR 15 2018 DTD 10/15/2008 24702R-AE-1 A- /A2	117 87	15,000 00	17,680 05	15,911 60	1,768 45	847 50 320 16	2 25%
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008 68389X-AC-9 A+ /A1	124 06	15,000 00	18,609 15	16,453 65	2,155 50	862 50 325 83	1 30%
BERKSHIRE HATHAWAY FIN 5 4% MAY 15 2018 DTD 11/15/2008 084664-BE-0 AA+ /AA2	121 01	15,000.00	18,152.10	15,977.00	2,175 10	810 00 238 50	1 54%

CORP BONDS - 8 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
TRAVELERS COS INC SR NOTES 5 8% MAY 15 2018 DTD 05/13/2008 89417E-AE-9 A /A2	123 19	15,000 00	18,478 65	16,183 75	2,294.90	870 00 256 15	1 54%
E.I. DU PONT DE NEMOURS SR NOTES 6% JUL 15 2018 DTD 07/28/2008 263534-BT-5 A /A2	126 11	15,000 00	18,916 80	16,512.55	2,404 25	900 00 114 99	1 36%
KIMBERLY CLARK CORP 6 1/4% JUL 15 2018 DTD 7/28/98 494368-AT-0 A /A2	125 97	10,000 00	12,597 30	11,287 00	1,310 30	625 00 79 86	1 60%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A+ /A1	147 35	15,000 00	22,102 80	20,070 00	2,032 80	1,556 25 518 74	2 14%
PEPSICO INC 7 9% NOV 01 2018 DTD 10/24/2008 713448-BJ-6 A- /AA3	135 53	4,000 00	5,421.36	5,377 24	44 12	316 00 105 33	1 79%
ANHEUSER BUSCH INBEV WOR 7 3/4% JAN 15 2019 DTD 01/15/2011 03523T-BE-7 A /A3	134 54	13,000 00	17,489 68	17,213 80	275 88	1,007 50 128 72	1 96%
TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009 893526-8Y-2 A- /A3	129.14	15,000 00	19,371 30	17,495 15	1,876 15	1,068 75 136 56	2 20%

CORP BONDS - 9 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
AMGEN INC SR NOTES 5 7% FEB 01 2019 DTD 01/16/2009 031162-AZ-3 A+ /BAA	119 13	20,000 00	23,825 80	21,582 20	2,243 60	1,140 00 95 00	2 46%
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A1	124 46	15,000 00	18,669 15	16,279 80	2,389 35	862 50 71 86	1 71%
UNITED TECHNOLOGIES CORP 6 1/8% FEB 01 2019 DTD 12/18/2008 913017-BQ-1 A /A2	125 90	10,000 00	12,590 00	12,607 50	(17 50)	612 50 51 04	1 83%
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA2	120 82	15,000 00	18,123 15	15,755 95	2,367 20	768 75 44 83	1 70%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	131 77	15,000 00	19,764 90	17,557 05	2,207 85	1,072 50 47 65	1 90%
GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009 38141E-A2-5 A- /A3	119 93	30,000 00	35,980 20	34,536 90	1,443 30	2,250 00 99 99	3 97%
EATON CORP 6 95% MAR 20 2019 DTD 3/16/2009 278058-DH-2 A- /A3	127 94	15,000 00	19,190 25	17,543 41	1,646 84	1,042 50 466 21	2 33%

CORP BONDS – 10 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A- /A3	143 55	17,000 00	24,403 67	23,814 08	589 59	1,759 50 733.12	3 01%
AFLAC INC SR NOTES 8 1/2% MAY 15 2019 DTD 05/21/2009 001055-AC-6 A- /A3	134 20	15,000 00	20,129.70	19,085 85	1,043 85	1,275 00 375 40	2 86%
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 A- /BAA	122.19	35,000 00	42,764.75	40,809 40	1,955.35	2,668 75 667 17	3 86%
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009 406216-AX-9 A /A2	124 46	10,000 00	12,445 50	12,438 70	6.80	615 00 283 58	2.36%
ANHEUSER BUSCH INBEV WOR 6 7/8% NOV 15 2019 DTD 11/15/2010 03523T-BH-0 A /A3	132 49	2,000 00	2,649 82	2,595 50	54 32	137.50 40 48	2 01%
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	113 40	15,000 00	17,010 60	14,878 05	2,132 55	731 25 207 18	2 81%
BLACKROCK INC 5% DEC 10 2019 DTD 12/10/2009 09247X-AE-1 A+ /A1	116 47	15,000 00	17,469 75	14,969 30	2,500 45	750 00 168 75	2 51%

CORP BONDS - 11 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
EBAY INC 3 1/4% OCT 15 2020 DTD 10/28/2010 278642-AC-7 A /A2	107 63	15,000.00	16,144 05	14,295 40	1,848 65	487 50 184 15	2 22%
BP CAPITAL MARKETS PLC 4 742% MAR 11 2021 DTD 03/11/2011 05565Q-BR-8 A /A2	117.38	20,000 00	23,475 80	20,000 00	3,475 80	948 40 447 84	2 47%
WAL MART STORES INC 4 1/4% APR 15 2021 DTD 04/18/2011 931142-DD-2 AA /AA2	117 66	15,000 00	17,648 25	14,967 45	2,680 80	637 50 240 82	2 01%
HEWLETT PACKARD CO SR NOTES 4 3/8% SEP 15 2021 DTD 09/19/2011 428236-BQ-5 BBB /A3	100 70	20,000 00	20,140 80	19,955 20	185 60	875 00 403 46	4 28%
INTEL CORP 3 3% OCT 01 2021 DTD 09/19/2011 458140-AJ-9 A+ /A1	108 84	15,000 00	16,326 15	15,472 50	853 65	495 00 206 25	2 22%
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011 548661-CV-7 A- /A3	111 14	15,000 00	16,670 85	15,149 25	1,521 60	570 00 167 82	2 44%
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A- /A3	106 74	15,000 00	16,010.25	15,300 45	709 80	506 25 149 05	2 55%

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CORP BONDS - 12 OF 12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
JOHN DEERE CAPITAL CORP MTN 2 3/4% MAR 15 2022 DTD 02/27/2012 24422E-RM-3 A /A2	104 45	7,000 00	7,311 29	6,987 75	323 54	192 50 98 38	2 23%
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012 00037B-AB-8 A /A2	103 73	15,000 00	15,559 65	15,526 05	33 60	431 25 135 36	2 44%
Total US Fixed Income			**$1,311,491.95**	**$1,226,504.50**	**$84,987.45**	**$58,664.61** **$15,047.26**	**1.89%**
Non-US Fixed Income							
AMERICA MOVIL SAB DE CV 5 5/8% NOV 15 2017 DTD 10/30/2007 02364W-AN-5 A- /A2	118 66	15,000 00	17,798 85	17,267 70	531 15	843.75 248 43	1 85%
TOTAL			1,411,195	1,328,803			

J.P.Morgan

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

Fixed Income Detail

OTHER INVESTMENTS - 1 OF 2

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 67	34,292 36	400,191.81	397,958 60	2,233 21	13,271 14 1,234 52	3 32%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.34	42,933 81	486,869 41	480,000 00	6,869 41	33,874 77 2,476 46	6 96%
EATON VANCE FLOATING RATE I 277911-49-1	9.04	59,096.38	534,231.24	523,169.85	11,061 39	23,106 68 2,129 31	4 33%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.02	35,695 40	286,277 14	273,260 87	13,016 27	19,168 43 1,570.60	6 70%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10.80	33,077 79	357,240 13	343,347 46	13,892 67	8,037 90 396 93	2 25%
Total US Fixed Income			$2,064,809.73	$2,017,736.78	$47,072.95	$97,458.92 $7,807.82	4.72%

OTHER INVESTMENTS - 2 OF 2

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 05	11,580 30	127,962 27	125,000 00	2,962 27	3,624 63	2 83%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	14.55	12,992 96	189,047.54	184,500 00	4,547 54	5,470 03	2 89%
Total Foreign Exchange & Non-USD Fixed Income			**$317,009.81**	**$309,500.00**	**$7,509.81**	**$9,094.66**	**2.87%**
TOTAL			2,381,820	2,327,237			

J.P. Morgan

PHILIP AND JANICE LEVIN FDN ACCT. A18179001
For the Period 8/1/12 to 8/31/12

OTHER INVESTMENTS - 1 OF 1

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	31.37	4,590 243	143,995.92	151,437 93	(7,442 01)	3,483 99	2 42%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	16.68	8,251.724	137,638 76	145,970.69	(8,331 93)		
RS INTERNATIONAL GROWTH FUND 74972H-42-4 RSIG X	16.44	26,945 276	442,980.34	432,500 00	10,480 34	1,266 42	0 29%
Total EAFE Equity			$724,615.02	$729,908.62	($5,293.60)	$4,750.41	0.66%
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	11 76	16,612 866	195,367 30	188,700 38	6,666 92	3,056 76	1 56%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	22.05	13,553 102	298,845 90	268,614 66	30,231 24	2,060 07	0 69%
Total Asia ex-Japan Equity			$494,213.20	$457,315.04	$36,898.16	$5,116.83	1.03%
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	40 11	4,279 000	171,622 13	205,178 05	(33,555 92)	3,876 77	2 26%
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	108 97	3,349 000	364,940 53	277,810 01	87,130.52	5,465 56	1.50%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	97.24	3,034.000	295,026.16	280,000.75	15,025.41	3,652.93	1 24%
Total US Mid Cap Equity			$659,966.69	$557,810.76	$102,155.93	$9,118.49	1.38%
			2,050,417	1,950,212			

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