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 NOV 1, 2011 **, and ending** OCT 31, 2012

Name of foundation: THE LOUIS CALDER FOUNDATION

A Employer identification number: 13-6015562

Number and street (or P O box number if mail is not delivered to street address): 125 ELM STREET | Room/suite:

B Telephone number: (203) 966-8925

City or town, state, and ZIP code: NEW CANAAN, CT 06840

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 152,434,715.

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH *(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	151.	151.		STATEMENT 2
	4 Dividends and interest from securities	3,860,599.	3,909,699.		STATEMENT 3
	5a Gross rents	81,719.	81,719.		STATEMENT 4
	b Net rental income or (loss) 81,719.				
	6a Net gain or (loss) from sale of assets not on line 10	5,521,114.			STATEMENT 1
	b Gross sales price for all assets on line 6a 42,492,014.				
	7 Capital gain net income (from Part IV, line 2)		5,510,020.		
	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	160,568.	158,647.		STATEMENT 5
	12 **Total.** Add lines 1 through 11	9,624,151.	9,660,236.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	942,062.	504,541.		437,521.
	14 Other employee salaries and wages	216,937.	0.		216,937.
	15 Pension plans, employee benefits	49,147.	2,744.		46,403.
	16a Legal fees				
	b Accounting fees STMT 6	41,465.	4,147.		37,318.
	c Other professional fees STMT 7	480,229.	480,229.		0.
	17 Interest		12.		
	18 Taxes STMT 8	90,308.	67,868.		0.
	19 Depreciation and depletion				
	20 Occupancy	164,209.	22,497.		141,712.
	21 Travel, conferences, and meetings	8,168.	1,119.		7,049.
	22 Printing and publications	1,774.	243.		1,531.
	23 Other expenses STMT 9	59,817.	35,657.		51,828.
	24 **Total operating and administrative expenses** Add lines 13 through 23	2,054,116.	1,119,057.		940,299.
	25 Contributions, gifts, grants paid	6,531,515.			6,531,515.
	26 **Total expenses and disbursements.** Add lines 24 and 25	8,585,631.	1,119,057.		7,471,814.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,038,520.			
	b **Net investment income** (if negative, enter -0-)		8,541,179.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

9-14-24R

15360220 756359 622635 2011.05050 THE LOUIS CALDER FOUNDATION 622635_1

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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,967,181.	1,254,385.	1,254,385.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 10	1,942,301.	1,930,306.	1,930,306.
	b Investments - corporate stock STMT 11	70,077,267.	69,253,399.	69,253,399.
	c Investments - corporate bonds	558,123.		
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	68,962,411.	79,996,625.	79,996,625.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	146,507,283.	152,434,715.	152,434,715.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	146,507,283.	152,434,715.	
	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**	146,507,283.	152,434,715.	
	31 **Total liabilities and net assets/fund balances**	146,507,283.	152,434,715.	

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	146,507,283.
2 Enter amount from Part I, line 27a	2	1,038,520.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	4,888,912.
4 Add lines 1, 2, and 3	4	152,434,715.
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	152,434,715.

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	NET REALIZED GAIN ON SALE OF INVESTMENTS			
b	(SEE ATTACHMENT E)	P	VARIOUS	VARIOUS
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				
b	42,492,014.		36,981,994.	5,510,020.
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				
b				5,510,020.
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 5,510,020.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	7,343,983.	147,922,751.	.049647
2009	7,099,407.	140,880,154.	.050393
2008	5,900,921.	125,751,603.	.046925
2007	8,061,857.	158,244,856.	.050945
2006	7,864,965.	165,654,216.	.047478

2	Total of line 1, column (d)	2	.245388
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	.049078
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	148,304,374.
5	Multiply line 4 by line 3	5	7,278,482.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	85,412.
7	Add lines 5 and 6	7	7,363,894.
8	Enter qualifying distributions from Part XII, line 4	8	7,471,814.

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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	85,412.
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	85,412.
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	85,412.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	177,865.		
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	177,865.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	92,453.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 92,453. **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) ▶ NY,CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ HTTP://WWW.LOUISCALDERFDN.ORG/

14 The books are in care of ▶ THE LOUIS CALDER FOUNDATION Telephone no ▶203-966-8925

Located at ▶125 ELM STREET, NEW CANAAN, CT ZIP+4 ▶06840

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ ______, ______, ______, ______	☐ Yes ☒ No			
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 ATTACHMENT F				

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
HOLLY NUECHTERLEIN 125 ELM STREET, NEW CANAAN, CT 06840	GRANT PROGRAM MANAGER 40.00	98,556.	9,666.	0.
JILL MAGUIRE 125 ELM STREET, NEW CANAAN, CT 06840	OFFICE MANAGER 40.00	79,039.	10,127.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
BROWN BROTHERS HARRIMAN & CO 59 WALL STREET, NEW YORK, NY 10065	INVESTMENT FEES	455,559.
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.

Form **990-PF** (2011)

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12-02-11

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	148,013,073.
b	Average of monthly cash balances		1b	2,549,743.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	150,562,816.
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	150,562,816.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	2,258,442.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	148,304,374.
6	**Minimum investment return.** Enter 5% of line 5		6	7,415,219.

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	7,415,219.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 85,412.		
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	85,412.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	7,329,807.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	7,329,807.
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	7,329,807.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	7,471,814.
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	7,471,814.
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	85,412.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,386,402.

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					7,329,807.
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					
d From 2009	83,355.				
e From 2010	138,735.				
f Total of lines 3a through e		222,090.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 7,471,814.					
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					7,329,807.
e Remaining amount distributed out of corpus		142,007.			
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		364,097.			
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		364,097.			
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009	83,355.				
d Excess from 2010	138,735.				
e Excess from 2011	142,007.				

Form **990-PF** (2011)

123581
12-02-11

10350205 756359 622635 2011.05040 THE LOUIS CALDER FOUNDATION 622635_1

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

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

SEE ATTACHMENT B

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

SEE ATTACHMENT B

c Any submission deadlines

SEE ATTACHMENT B

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

SEE ATTACHMENT B

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT C	N/A	ALL 501(C)(3) CHARITIES		6,531,515.
Total			▶ 3a	6,531,515.
b Approved for future payment				
SEE ATTACHMENT D	N/A	ALL 501(C)(3) CHARITIES		5,385,970.
Total			▶ 3b	5,385,970.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	151.	
4 Dividends and interest from securities			14	3,860,599.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	81,719.	
6 Net rental income or (loss) from personal property					
7 Other investment income			01	160,568.	
8 Gain or (loss) from sales of assets other than inventory			18	5,521,114.	
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.		9,624,151.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 9,624,151.

(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: [signature] Date: 2/20/13 Title: TRUSTEE

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
THOMAS F. BLANEY, CPA, CFE	[signature]	2/20/13		P00234022

Firm's name ▶ O'CONNOR DAVIES, LLP Firm's EIN ▶ 27-1728945

Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022 Phone no (212) 286-2600

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROWN BROTHERS	455,559.	455,559.		0.
BLACKSTONE	14,802.	14,802.		0.
GUGGENHEIM	9,868.	9,868.		0.
TO FORM 990-PF, PG 1, LN 16C	480,229.	480,229.		0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	23,750.	0.		0.
FOREIGN TAXES WITHHELD	66,558.	66,558.		0.
TO FORM 990-PF, PG 1, LN 18	90,308.	67,868.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE EXPENSES	4,906.	672.		4,234.
GENERAL EXPENSES	12,119.	1,660.		10,459.
STATE FILING FEE	1,500.	0.		1,500.
OFFICE MACHINES	3,016.	413.		2,603.
INSURANCE EXPENSE	9,933.	1,361.		8,572.
COMPUTERS	28,343.	3,883.		24,460.
PARTNERSHIP EXPENSES	0.	27,668.		0.
TO FORM 990-PF, PG 1, LN 23	59,817.	35,657.		51,828.

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NET REALIZED GAIN ON SALE OF INVESTMENTS (SEE ATTACHMENT E)	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
42,492,014.	36,970,900.	0.	0.	5,521,114.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	5,521,114.

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT 2

SOURCE	AMOUNT
INTEREST INCOME FROM TEMPORARY CASH INVESTMENTS	151.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	151.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM INVESTMENTS	1,689,183.	0.	1,689,183.
INTEREST INCOME FROM INVESTMENTS	2,171,416.	0.	2,171,416.
TOTAL TO FM 990-PF, PART I, LN 4	3,860,599.	0.	3,860,599.

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
REAL PROPERTY, NEW CANAAN, CT	1	81,719.
TOTAL TO FORM 990-PF, PART I, LINE 5A		81,719.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	111,771.	111,771.	
OTHER INCOME (LOSS) THRU LIMITED PARTNERSHIPS	238.	<1,683.>	
FOREIGN EXCHANGE GAIN	27,342.	27,342.	
OTHER INCOME	19,807.	19,807.	
CLASS ACTION SETTLEMENTS	1,410.	1,410.	
TOTAL TO FORM 990-PF, PART I, LINE 11	160,568.	158,647.	

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'CONNOR DAVIES, LLP	41,465.	4,147.		37,318.
TO FORM 990-PF, PG 1, LN 16B	41,465.	4,147.		37,318.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS (SEE ATTACHMENT A)	X		1,930,306.	1,930,306.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,930,306.	1,930,306.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,930,306.	1,930,306.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS(SEE ATTACHMENT A)	69,253,399.	69,253,399.
TOTAL TO FORM 990-PF, PART II, LINE 10B	69,253,399.	69,253,399.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME (SEE ATTACHMENT A)	FMV	50,184,451.	50,184,451.
CURRENCY (SEE ATTACHMENT A)	FMV	1,337.	1,337.
MUTUAL FUNDS (SEE ATTACHMENT A)	FMV	9,355,476.	9,355,476.
HEDGE FUNDS (SEE ATTACHMENT A)	FMV	9,032,170.	9,032,170.
ALTERNATIVE INVESTMENTS (SEE ATTACHMENT A)	FMV	10,751,647.	10,751,647.
OTHER (SEE ATTACHMENT A)	FMV	671,544.	671,544.
TOTAL TO FORM 990-PF, PART II, LINE 13		79,996,625.	79,996,625.

Louis Calder Foundation
October 31, 2012
Schedule of Investments

U.S. Government Obligations

Attachment A-5 (B)		$	1,930,306

Common Stocks

Attachment A-1 (B)	5,314,302		
Attachment A-4	53,940,020		
Attachment A-6	9,999,077		
		$	69,253,399

Alternative Investments

Private Equity Partner II	495,905		
BBH Real Est Income Fund LP	4,386,230		
BBH Real Est Income Fund II LP	1,197,148		
BBH Cap. Partners III	3,788,482		
BBH Cap. Partners IV	883,882		
		$	10,751,647

Hedge Funds

Avenue International	542,015		
Blackstone Commercial Real Estate	733,955		
Chilton Global	41,759		
Goldentree	1,362,808		
Guggenheim II	945,243		
PSAM World	1,281,127		
BBH Absolute Return	62,365		
BBH Long/Short Equity	4,062,898		
		$	9,032,170

ATTACHMENT A

Louis Calder Foundation
October 31, 2012
Schedule of Investments

Fixed Income			
Attachment A-5 (A)	41,557,245		
Attachment A-3	8,326,723		
Attachment A-2	300,483		
		$	**50,184,451**
Mutual Funds			
Asian Opportunity Fund	25,636		
Attachment A-1 (A)	9,329,840		
		$	**9,355,476**
Currencies			
Attachment A-6		**$**	**1,337**
Other			
Newton County Lumber Co.		**$**	**671,544**
	Total Investments	$	151,180,330

ATTACHMENT A

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	78 65	864 000	67,953 60 B	53,367 99	14,585 61	1,693 44	2 49 %
ADOBE SYSTEMS INC 00724F-10-1 ADBE	34 03	364 000	12,385 10	11,628 60	756 50		
ALLERGAN INC 018490-10-2 AGN	89 92	330 000	29,673 60	28,002 44	1,671 16	66 00	0 22 %
ALTERA CORP 021441-10-0 ALTR	30 48	613 000	18,684 24	23,463 62	(4,779 38)	245 20	1 31 %
AMAZON COM INC 023135-10-6 AMZN	232 89	320 000	74,525 76	52,340 18	22,185 58		
AMERICAN EXPRESS CO 025816-10-9 AXP	55 97	379 000	21,212 63	21,211 54	1 09	303 20	1 43 %
ANADARKO PETROLEUM CORP 032511-10-7 APC	68 81	610 000	41,974 10	44,796 79	(2,822 69)	219 60	0 52 %
APPLE INC. 037833-10-0 AAPL	595 32	473 000	281,586 36	103,836 24	177,750 12	5,013 80	1 78 %
ASML HOLDINGS NV N07059-18-6 ASML	54 98	340 000	18,693 20	18,626 56	66 64	176 12	0 94 %
AT&T INC 00206R-10-2 T	34 59	1,568 000	54,237 12	44,999 17	9,237 95	2,759 68 689 92	5 09 %
AUTOZONE INC 053332-10-2 AZO	375 00	97 000	36,375 00	30,763 38	5,611 62		

J.P.Morgan

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
BAIDU INC SPONS ADR 056752-10-8 BIDU	106 73	240 000	25,615 20 (B)	23,557 49	2,057 71		
BANK OF AMERICA CORP 060505-10-4 BAC	9 32	4,775 000	44,503.00	37,378 30	7,124 70	191 00	0 43%
BIOGEN IDEC INC 09062X-10-3 BIIB	138 21	439 000	60,675 07	25,485 87	35,189 20		
BROADCOM CORP CL A 111320-10-7 BRCM	31 54	654 000	20,627 16	22,917 08	(2,289 92)	261 60	1 27%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	50 64	444 000	22,484 16	24,431 16	(1,947 00)		
CARDINAL HEALTH INC 14149Y-10-8 CAH	41 13	1,140 000	46,888 20	39,194 87	7,693 33	1,254 00	2 67%
CAREFUSION CORPORATION 14170T-10-1 CFN	26 56	1,244 000	33,040 64	32,778 18	262 46		
CARNIVAL CORPORATION 143658-30-0 CCL	37 87	792 000	29,993 04	29,204 52	788 52	792 00	2 64%
CELGENE CORPORATION 151020-10-4 CELG	73 35	600 000	44,010 00	33,390 17	10,619 83		
P **CHENIERE ENERGY INC** 16411R-20-8 LNG	16 09	896 000	14,416 64	14,109 12	307 52		
CISCO SYSTEMS INC 17275R-10-2 CSCO	17 15	3,200 000	54,864 00	63,886 72	(9,022 72)	1,792 00	3 27%
CITIGROUP INC NEW 172967-42-4 C	37 39	1,987 000	74,293 93	64,845 52	9,448 41	79 48	0 11%

US Large Cap Equity

		Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
	CITRIX SYSTEMS INC 177376-10-0 CTXS	61 78	280 000	17,298 40 B	16,172.20	1,126 20		
	CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	55 93	845 000	47,260 85	45,033.36	2,227 49	1,521 00	3 22%
	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	66 65	688 000	45,855 20	39,236.94	6,618 26		
	COMCAST CORP CL A 20030N-10-1 CMCS A	37 53	2,147 000	80,566 18	46,972 89	33,593 29	1,395 55	1 73%
	COSTCO WHOLESALE CORP 22160K-10-5 COST	98 43	221 000	21,753 03	20,130 67	1,622 36	243 10	1 12%
P	**COVIDIEN PLC NEW** G2554F-11-3 COV	54 95	915 000	50,279 25	41,900 24	8,379 01	951 60 257 14	1 89%
	CSX CORP 126408-10-3 CSX	20 47	2,018 000	41,308 46	43,173 75	(1,865 29)	1,130 08	2 74%
P	**DAVITA HEALTHCARE PARTNERS, INC** 23918K-10-8 DVA	112 52	222 000	24,979 44	24,359 06	620 38		
	DB BREN SPX 11/07/12 10%BUFFER-2 XLEV- 8 75%CAP 17 5%MAXRTRN INITIAL LEVEL-10/21/11 SPX 1238 25 2515A1-DY-4	117 55	300,000 000	352,638 00 A	297,000 00	55,638 00		
	DOW CHEMICAL CO 260543-10-3 DOW	29 30	648 000	18,986 40 B	19,580 96	(594 56)	829 44	4 37%
	E I DU PONT DE NEMOURS & CO 263534-10-9 DD	44 52	828 000	36,862 56 B	34,550 86	2,311 70	1,424 16	3 86%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	13 33	54,347 826	724,456.52 A	600,000 00	124,456 52		
EMERSON ELECTRIC CO 291011-10-4 EMR	48 43	1,192 000	57,728 56 B	60,037 93	(2,309 37)	1,907 20	3 30%
ENSCO PLC G3157S-10-6 ESV	57 82	707 000	40,878 74	34,295 18	6,583 56	1,042 82	2 55%
EOG RESOURCES INC 26875P-10-1 EOG	116 49	445 000	51,838 05	47,776 70	4,061 35	302 60	0 58%
EXXON MOBIL CORP 30231G-10-2 XOM	91 17	1,180 000	107,580 60	90,182 26	17,398 34	2,690 40	2 50%
FLUOR CORP 343412-10-2 FLR	55 85	461 000	25,746 85	22,668 08	3,078 77	295 04	1 15%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	38 88	1,477 000	57,425 76	65,641 61	(8,215 85)	1,846 25 461 56	3 22%
GENERAL MILLS INC 370334-10-4 GIS	40 08	1,374 000	55,069 92	49,058 57	6,011 35	1,813 68 453 42	3 29%
GENERAL MOTORS CO 37045V-10-0 GM	25 50	1,722 000	43,911 00	42,488 45	1,422 55		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	122 39	470 000	57,523 30	51,123 79	6,399 51	940 00	1 63%
GOOGLE INC CL A 38259P-50-8 GOOG	680 30	118 000	80,275 16	73,484 15	6,791 01		
HOME DEPOT INC 437076-10-2 HD	61 38	976 000	59,906 88	38,852 56	21,054 32	1,132 16	1 89%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	61 24	1,074 000	65,771 76 B	50,446 57	15,325 19	1,761 36	2 68%
HUMANA INC 444859-10-2 HUM	74 27	458 000	34,015 66	37,593 46	(3,577 80)	476 32	1 40%
INTERCONTINENTAL EXCHANGE INC 45865V-10-0 ICE	131 00	140 000	18,340 00	15,822 16	2,517 84		
INVESCO LTD G491BT-10-8 IVZ	24 32	1,570 000	38,182 40	30,455 56	7,726 84	1,083 30	2 84%
JOHNSON & JOHNSON 478160-10-4 JNJ	70 82	687 000	48,653 34	49,594 86	(941 52)	1,676 28	3 45%
JOHNSON CONTROLS INC 478366-10-7 JCI	25 75	2,480 000	63,860 00	66,548 46	(2,688 46)	1,785 60	2 80%
JPM EQUITY INCOME FD - SEL FUND 3128 4812C0-49-8 HLIE X	10 39	34,802 784	361,600 93 A	300,000 00	61,600 93	11,554 52 463 92	3 20%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23 42	34,072 426	797,976 22 A	723,853 96	74,122 26	6,916 70	0 87%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22 82	55,287 259	1,261,655 25 A	1,053,222 28	208,432 97	19,792 83	1 57%
JPM VALUE ADVANTAGE 4812A2-59-5 JVAS X	21 37	30,758 176	657,302 22 A	620,700 00	36,602 22	10,919 15	1 66%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	16 57	1,306 000	21,640 42 B	28,359 79	(6,719 37)		
KINDER MORGAN INC 49456B-10-1 KMI	34 71	676 000	23,463 96 B	21,081 89	2,382 07	973 44 243 36	4 15%

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US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
LAM RESEARCH CORP 512807-10-8 LRCX	35 40	663 000	23,470 20 B	28,006 23	(4,536 03)		
LENNAR CORP 526057-10-4 LEN	37 47	1,075 000	40,280 25	15,974 38	24,305 87	172 00	0 43%
LINKEDIN CORP - A 53578A-10-8 LNKD	106 93	209 000	22,348 37	20,694 45	1,653 92		
LOWES COMPANIES INC 548661-10-7 LOW	32 38	1,927 000	62,396 26	42,556 21	19,840 05	1,233 28 416 00	1 98%
MASCO CORP 574599-10-6 MAS	15 09	1,928 000	29,093 52	25,223 29	3,870 23	578 40 144 60	1 99%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	460 93	91 000	41,944 63	24,852 65	17,091 98	109 20 22 50	0 26%
MERCK AND CO INC 58933Y-10-5 MRK	45 63	2,248 000	102,576 24	78,849 93	23,726 31	3,776 64	3 68%
METLIFE INC 59156R-10-8 MET	35 49	1,922 000	68,211 78	67,256 83	954 95	1,422 28	2 09%
MICROSOFT CORP 594918-10-4 MSFT	28 54	5,646 000	161,136 84	93,664 07	67,472 77	5,194 32	3 22%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	26 55	1,976 000	52,462 80	45,986 15	6,476 65	1,027 52	1 96%
NETAPP INC 64110D-10-4 NTAP	26 91	931 000	25,053 21	34,181 60	(9,128 39)		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	78 96	1,078 000	85,118 88	92,595 63	(7,476 75)	2,328 48	2 74%
ORACLE CORP 68389X-10-5 ORCL	31 08	2,904 000	90,256 32	75,969 08	14,287 24	696 96 174 24	0 77%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
PACCAR INC 693718-10-8 PCAR	43 37	1,365 000	59,200 05 B	51,685 80	7,514 25	1,092 00	1 84%
PENTAIR LTD SHS H6169Q-10-8 PNR	42 24	253 000	10,686 72	8,138 90	2,547 82	222 64 55 66	2 08%
PEPSICO INC 713448-10-8 PEP	69 24	585 000	40,505 40	42,278 26	(1,772 86)	1,257 75	3 11%
PFIZER INC 717081-10-3 PFE	24 87	4,476 000	111,318 12	73,530 80	37,787 32	3,938 88	3 54%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	88 56	675 000	59,778 00	55,995 16	3,782 84	2,295 00	3 84%
PHILLIPS 66 718546-10-4 PSX	47 16	541 000	25,513 56	25,073 13	440 43	541 00	2 12%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	105 65	345 000	36,449 25	31,821 43	4,627 82	27 60	0 08%
PROCTER & GAMBLE CO 742718-10-9 PG	69 24	1,187 000	82,187 88	43,576 43	38,611 45	2,668 37 667 09	3 25%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	57 05	915 000	52,200 75	43,381 41	8,819 34	1,326 75	2 54%
QUALCOMM INC 747525-10-3 QCOM	58 61	1,412 000	82,757 32	55,752 74	27,004 58	1,412 00	1 71%
SCHLUMBERGER LTD 806857-10-8 SLB	69 53	1,100 000	76,483 00	84,721 01	(8,238 01)	1,210 00	1 58%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	141 35	15,684 000	2,216,933 40 A	2,157,139 45	59,793 95	44,730 76	2 02%
TARGET CORP 87612E-10-6 TGT	63 75	730 000	46,537 50 B	46,802 17	(264 67)	1,051 20	2 26%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	15 69	1,175 000	18,435 75 B	18,251 62	184 13	423 00	2 29%
TIME WARNER INC NEW 887317-30-3 TWX	43 47	2,867 000	124,628 49	98,129 48	26,499 01	2,981 68	2 39%
TIME WARNER CABLE INC 88732J-20-7 TWC	99 15	260 000	25,779 00	21,986 90	3,792 10	582 40	2 26%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	26 87	1,057 000	28,401 59	22,755 06	5,646 53	634 20 / 134 77	2 23%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	56 00	800 000	44,800 00	33,821 99	10,978 01	680 00	1 52%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	78 16	1,388 000	108,486 08	66,043 97	42,442 11	2,970 32	2 74%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	44 64	1,490 000	66,513 60	45,283 58	21,230 02	3,069 40 / 767 35	4 61%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	48 28	510 000	24,622 80	13,943 21	10,679 59		
WALTER ENERGY INC 93317Q-10-5 WLT	34 96	670 000	23,423 20	36,802 37	(13,379 17)	335 00	1 43%
WELLS FARGO & CO 949746-10-1 WFC	33 69	4,348 000	146,484 12	118,632 94	27,851 18	3,826.24	2 61%
WILLIAMS COMPANIES INC 969457-10-0 WMB	34 99	761 000	26,627 39	18,369 49	8,257 90	951 25	3 57%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
YUM BRANDS INC 988498-10-1 YUM	70 11	977 000	68,497 47 B	33,835 72	34,661 75	1,309 18 327 30	1 91 %
Total US Large Cap Equity			**$11,032,902.76**	**$9,539,178.23**	**$1,493,724.53**	**$187,327.40** **$5,278.83**	**1.70 %**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	97 94	18,000 000	1,762,920 00 A	1,519,085 68	243,834 32	22,086 00	1 25 %
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	28 89	31,232 627	902,310 59 A	900,000 00	2,310 59	437 25	0 05 %
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	97 35	300,000 000	292,047 00 A	296,250 00	(4,203 00)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	11 74	25,728 988	302,058 32 B	300,000 00	2,058 32	5,917 66	1 96%
Emerging Market Equity							
VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X	9 86	30,395 137	299,696 05 B	300,000 00	(303 95)	3,191.48	1 06%
Concentrated & Other Equity							
ABBOTT LABORATORIES 002824-10-0 ABT				0 00		341 19	
CENTERPOINT ENERGY INC 15189T-10-7 CNP	21 67	1,215 000	26,329 05	23,062 47	3,266 58	984 15	3 74%
THE ESTEE LAUDER COMPANIES INC CL A 518439-10-4 EL	61 62	420 000	25,880 40	21,282 94	4,597 46	220 50	0 85%
Total Concentrated & Other Equity			**$52,209.45** B	**$44,345.41**	**$7,864.04**	**$1,204.65** **$341.19**	**2.31%**

Mutual Funds

Σ A $9,329,840

Common Stock

Σ B $5,314,302

	Price	Quantity	Estimated Value	Cost
Hard Assets				
GS BREN GOLD NOTE 11/09/12 LNKD TO GOLDLNPM 1 88%LEV, 10%BUFFER, 18 8%MAXRTN 10/28/11 38143U-YQ-8	100 16	300,000 000	300,483 00	297,000 00

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	717,793 19	717,793 19	717,793 19		215 33 21 17	0 03% [1]
COST OF PENDING PURCHASES	1 00	(287 58)	(287 58)	(287 58)			
PROCEEDS FROM PENDING SALES	1 00	1,592 73	1,592 73	1,592 73			
JPM PRIME MM FD - PREMIER FUND 350 7-Day Annualized Yield 01%	1 00	77,744 13	77,744 13 A	77,744 13		0 66	
Total Cash			**$796,842.47**	**$796,842.47**	**$0.00**	**$215.33** **$21.83**	**0.03%**
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 77	118,069 71	1,389,680 52	1,400,000 00	(10,319 48)	62,104 66 3,660 16	4 47%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 37	52,631 58	598,421 05	600,000 00	(1,578 95)	40,210 52 2,782 41	6 72%
JPM TOTAL RETURN FD - SEL FUND 3218 4812A4-43-5	10 47	94,876 66	993,358 63	1,000,000 00	(6,641 37)	39,278 93 2,466 79	3 95%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 10	74,774 90	605,676 68	590,721 70	14,954 98	43,967 64 3,290 10	7 26%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	11 01	177,558.08	1,954,914 47	1,955,539 03	(624 56)	29,474 64 1,953 14	1 51%
T. ROWE PRICE INSTL INCOME FDS FLTG RATE FD F 77958B-10-5	10 18	206,532 18	2,102,497 60	2,150,000 00	(47,502 40)	102,853 02 8,752 55	4 89%
Total US Fixed Income			**$7,644,548.95** A	**$7,696,260.73**	**($51,711.78)**	**$317,889.41** **$22,905.15**	**4.16%**
Foreign Exchange & Non-USD Fixed Income							
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 01	40,268 46	604,429 52 A	600,000 00	4,429 52	8,899 32	1 47%

Σ A $8,326,723

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ANHEUSER BUSCH INBEV SA/NV SPONS ADR 03524A-10-8 BUD	83 80	13,000 000	1,089,400 00	672,252 36	417,147 64	16,809 00	1 54 %
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	57 79	14,050 000	811,949 50	561,280 66	250,668 84	22,199 00	2 73 %

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
BAXTER INTERNATIONAL INC 071813-10-9 BAX	62 63	41,200 000	2,580,356 00	1,905,354.75	675,001 25	74,160 00	2 87%
BERKSHIRE HATHAWAY INC CL A 084670-10-8 BRK A	129,505 00	28 000	3,626,140 00	2,463,324 72	1,162,815 28		
CELANESE CORP SERIES A 150870-10-3 CE	37 99	17,705 000	672,612 95	749,790 18	(77,177 23)	5,311 50 / 1,327 88	0.79%
CHUBB CORP 171232-10-1 CB	76 98	28,000 000	2,155,440 00	1,424,391 71	731,048 29	45,920 00	2 13%
COMCAST CORP CL A 20030N-10-1 CMCS A	37 53	87,700 000	3,290,942 50	2,162,623 87	1,128,318 63	57,005 00	1 73%
DELL INC 24702R-10-1 DELL	9 24	65,900 000	608,916 00	2,007,922 77	(1,399,006 77)	21,088 00	3 46%
DENTSPLY INTERNATIONAL INC 249030-10-7 XRAY	36 84	35,350 000	1,302,294 00	1,015,281 19	287,012 81	7,777 00	0 60%
DIAGEO P L C SPONS ADR NEW 25243Q-20-5 DEO	114 24	20,350 000	2,324,784 00	1,215,793 89	1,108,990 11	56,450 90	2 43%
EBAY INC 278642-10-3 EBAY	48 26	31,861 000	1,537,611 86	592,997 48	944,614 38		
EOG RESOURCES INC 26875P-10-1 EOG	116 49	13,950 000	1,625,035 50	1,296,171.65	328,863 85	9,486 00	0 58%
GOOGLE INC CL A 38259P-50-8 GOOG	680 30	3,446 000	2,344,306 91	2,038,487 06	305,819 85		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
HENRY SCHEIN INC 806407-10-2 HSIC	73 75	12,400 000	914,500 00	789,078 45	125,421 55		
JOHNSON & JOHNSON 478160-10-4 JNJ	70 82	20,800 000	1,473,056 00	1,297,501 79	175,554 21	50,752 00	3 45%
LIBERTY INTERACTIVE CORPORATION SERIES A COMMON 53071M-10-4 LINT A	20 00	87,950 000	1,759,000 00	1,372,980 26	386,019 74		
LIBERTY VENTURES SER A 53071M-88-0 LVNT A	56 91	4,397 000	250,233 27	181,316 90	68,916 37		
MICROSOFT CORP 594918-10-4 MSFT	28 54	48,650 000	1,388,471 00	1,247,106 34	141,364 66	44,758 00	3 22%
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	63 47	38,025 000	2,413,332 68	1,090,604 64	1,322,728 04	67,380 30	2 79%
NOVARTIS A G ADR 66987V-10-9 NVS	60 46	39,100 000	2,363,986 00	2,083,588 41	280,397 59	82,344 60	3 48%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	78 96	14,800 000	1,168,608 00	697,850 42	470,757 58	31,968 00	2 74%
PEPSICO INC 713448-10-8 PEP	69 24	20,500 000	1,419,420 00	1,137,326 62	282,093 38	44,075 00	3 11%
PRAXAIR INC 74005P-10-4 PX	106 21	7,500 000	796,575 00	783,025 68	13,549 32	16,500 00	2 07%
PROGRESSIVE CORP OHIO 743315-10-3 PGR	22 30	75,550 000	1,684,765 00	1,367,213 08	317,551 92	30,748 85	1 83%
QUALCOMM INC 747525-10-3 QCOM	58 61	17,850 000	1,046,188 50	1,059,802 94	(13,614 44)	17,850 00	1 71%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	34 70	41,400 000	1,436,580 00	1,491,754 56	(55,174 56)		
TARGET CORP 87612E-10-6 TGT	63 75	34,800 000	2,218,500 00	1,743,851 32	474,648 68	50,112 00	2 26%
US BANCORP DEL 902973-30-4 USB	33 21	78,800 000	2,616,948 00	1,800,321 18	816,626 82	61,464 00	2 35%
WALMART STORES INC 931142-10-3 WMT	75 02	15,733 000	1,180,289 66	764,515 74	415,773 92	25,015 47	2 12%
WASTE MANAGEMENT INC 94106L-10-9 WM	32 74	73,750 000	2,414,575 00	2,090,375 45	324,199 55	104,725 00	4 34%
WELLS FARGO & CO 949746-10-1 WFC	33 69	57,350 000	1,932,121 50	1,787,439 41	144,682 09	50,468 00	2 61%
Total US Large Cap Equity			**$52,446,938.83** A	**$40,891,325.48**	**$11,555,613.35**	**$994,367.62** **$1,327.88**	**1.90%**
Asia ex-Japan Equity							
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16 26	91,825 391	1,493,080 86 A	1,500,000 00	(6,919 14)	13,773 80	0 92%

Σ A $53,940,020

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

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00			0 00		18 68	0 03 % [1]
Short Term							
DUKE ENERGY CAROLINAS SR NOTES 5 5/8% NOV 30 2012 DTD 11/20/2002 264399-EF-9 BBB /A3	100 41	400,000 00	401,640 00 A	424,564 00	(22,924 00)	22,500 00	0 52 %
WEATHERFORD INTL LTD 5 15% MAR 15 2013 DTD 3/25/2008 947075-AC-1 BBB /BAA	101 25	400,000 00	404,988 00 A	369,936 00	35,052 00	20,600 00 2,632 00	1 79 %
E I DU PONT DE NEMOURS 5% JUL 15 2013 DTD 07/28/2008 263534-BU-2 A /A2	103 28	400,000 00	413,116 00 A	417,260 00	(4,144 00)	20,000 00 5,888 80	0 34 %
US TREAS TIPS 1.875% 07/15/13 912828-BD-1 NR /AAA	102 29	500,000 00	641,413 40 B	609,003 70	32,409 70	11,757 37 3,482 00	

THE LOUIS CALDER FOUNDATION II
For the Period 10/1/12 to 10/31/12

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Short Term							
DEUTSCHE TELEKOM INT FIN NOTES 5 1/4% JUL 22 2013 DTD 7/22/2003 25156P-AF-0 BBB /BAA	103 35	400,000 00	413,392 00 A	402,756 00	10,636 00	21,000 00 5,774 80	0 63%
Total Short Term			**$2,274,549.40**	**$2,223,519.70**	**$51,029.70**	**$95,857.37** **$17,777.60**	**0.59%**
US Fixed Income							
BBH BROAD MARKET FUND - I 05528X-85-1	10 44	1,906,045 16	19,899,111 42 A	15,150,000 00 **	N/A	379,302 98 30,306 12	1 91%
T ROWE PRICE INSTITUTIONAL HIGH YIELD FUND 77958B-20-4	9 71	826,311 61	8,023,485 72 A	691,993 57 **	N/A	599,902 22 47,964 94	7 48%
PIMCO TOTAL RETURN FUND 693390-70-0	11 59	363,306 09	4,210,717 53 A	4,000,000 00	210,717 53	131,153 49 11,922 18	3 11%
US TREAS TIPS 1.625% 01/15/15 912828-DH-0 NR /AAA	106 45	500,000 00	642,023 02 B	571,912 11	70,110 91	9,801 18 2,903 00	
US TREAS TIPS 1.875% 07/15/15 912828-EA-4 NR /AAA	109 25	500,000 00	646,869 25 B	568,972 47	77,896 78	11,101 87 3,288 00	
Total US Fixed Income			**$33,422,206.94**	**$20,982,878.15**	**$358,725.22**	**$1,131,261.74** **$96,384.24**	**3.32%**
Global Fixed Income							
PIMCO GLOBAL BOND FUND 693390-87-4	10 64	732,217 57	7,790,794 98 A	7,000,000 00	790,794 98	213,807 53 15,388 66	2 74%

Σ A $41,557,246 Fixed Income

Σ B $1,930,306 Gov't

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BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 10/01/2012 through 10/31/2012
Account Number

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	TRANSACTIONAL CASH										
1,336 88	FOREIGN CASH BALANCE	1 00	1,336 88	1 00	1,336 88	0	0	0		100 00	0 01
	TOTAL TRANSACTIONAL CASH		1,336 88		1,336 88		0	0		100 00	0 01
	EQUITY										
	US LARGE CAP EQUITY										
	FINANCIALS										
2,300	* TOKIO MARINE HOLDINGS INC	26 4356	60,801 95	27 28	62,738 68	0	1,937-	0		13 55	0 60
	TOTAL FINANCIALS		60,801 95		62,738 68		1,937-	0		100 00	0 60
	HEALTHCARE										
5,700	TEVA PHARMACEUTICAL INDS ADR	40 42	230,394 00	47 32	269,726 59	0	39,333-	4,406		51 34	2 29
	TOTAL HEALTHCARE		230,394 00		269,726 59		39,333-	4,406		100 00	2 29

* Client Directed or Held for Sale

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 10/01/2012 through 10/31/2012
Account Number

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	INFORMATION TECHNOLOGY										
9,911	* TAIWAN SEMICONDUCTOR MFG CO TAIWAN SEMICONDUCTOR-SP ADR /USD/	15 90	157,584 90	10 42	103,289 82	0	54,295	3,608		35.11	1 57
	TOTAL INFORMATION TECHNOLOGY		157,584 90		103,289 82		54,295	3,608		100.00	1 57
	TOTAL US LARGE CAP EQUITY		448,780 85		435,755 09		13,025	8,014		100 00	4 46
	NON-US DEVELOPED EQUITY										
	INTERNATIONAL EQUITIES										
590	* AGEAS NV /EUR/	0 0078	4 59	0 00	0 01	0	5	0		0 00	0 00
2,052	* DAIMLER AG REGISTERED SHARES	46 87	96,177 24	45 60	93,575 09	0	2,602	13,133		1 01	0 96
3,230	* SANOFI-AVENTIS	87 775	283,513 25	60 66	195,916 93	0	87,596	14,697		2 97	2 82
3,638	* VINCI SA	44 2453	160,964 48	47 25	171,900 86	0	10,936-	0		1 69	1 60
2,115	* VALLOUREC COM STK	41 365	87,486 98	57 44	121,488 33	0	34,001-	6,218		0 92	0 87
20,406	* AMCOR LTD /AUD/	8 1919	167,163 43	5 27	107,471 81	0	59,692	0		1 75	1 66
12,858	* QBE INSURANCE GROUP LIMITED /AUD/	13 667	175,729 69	18 08	232,453 51	0	56,724-	0		1 84	1 75
2,000	* JARDINE MATHESON HLDGS LTD /USD/	61.00	122,000 00	19 88	39,756 15	0	82,244	0		1 28	1 21
5,179	* NOVARTIS AG /CHF/	60 1912	311,729 97	55 21	285,935 70	0	25,794	0		3 26	3 10
998	* ZURICH FINANCIAL SERVICES AG /CHF/	246 4562	245,963 27	249 46	248,961 09	0	2,998-	0		2 58	2 45
21,730	* DEUTSCHE TELEKOM AG-REG /EUR/	11 4148	248,042 77	13 54	294,229 96	0	46,187-	0		2 60	2 47
7,520	* RWE AG /EUR/	45 6837	343,541 18	40 91	307,673 76	0	35,867	0		3 60	3 42
18,400	* TELEFONICA S A /EUR/	13 1654	242,243 30	16.41	302,029 57	0	59,786-	0		2 54	2 41

* Client Directed or Held for Sale

Statement Period 10/01/2012 through 10/31/2012
Account Number -------- -

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
16,806	* BANCO SANTANDER CENTRAL HISP /EUR/	7 5014	126,068 96	9 07	152,356 57	0	26,288-	0		1 32	1 25
61,157	* IBERDROLA SA /EUR/	5 1703	316,198 14	5 18	316,972 10	0	774-	0		3 31	3 14
8,702	* CARREFOUR SA+ /EUR/	24 1538	210,186 70	25 41	221,130 41	0	10,944-	0		2 20	2 09
5,956	* TOTAL SA /EUR/	50 3032	299,605 97	34 36	204,652 43	0	94,954	0		3 14	2 98
5,905	* COMPAGNIE DE SAINT-GOBAIN /EUR/	35 233	208,050 78	38 79	229,068 85	0	21,018-	0		2 18	2 07
3,023	* SOCIETE GENERALE /EUR/	31 7797	96,069 92	26 79	80,992 68	0	15,077	0		1 01	0 96
21,771	* FRANCE TELECOM SA /EUR/	11 1465	242,671 10	18 42	400,934 40	0	158,263-	0		2 54	2 41
18,427	* COMPASS GROUP PLC /GBP/	10 9552	201,871 41	5 42	99,806 98	0	102,064	0		2 11	2 01
33,308	* BP PLC /GBP/	7 1418	237,879 79	9 37	312,132 14	0	74,252-	0		2 49	2 37
8,759	* BG GROUP PLC /GBP/	18 4869	161,926 70	6 36	55,690 08	0	106,237	0		1 70	1 61
12,265	* GLAXOSMITHKLINE PLC /GBP/	22 3373	273,967 27	19 44	238,461 74	0	35,506	0		2 87	2 72
6,544	* ROYAL DUTCH SHELL /EUR/	34 235	224,033 77	20 33	133,013 43	0	91,020	0		2 35	2 23
7,543	* UNILEVER PLC /GBP/	37 2316	280,837 64	17 61	132,853 14	0	147,985	0		2 94	2 79
79,527	* VODAFONE GROUP PLC /GBP/	2 7106	215,566 33	2.22	176,272 08	0	39,294	0		2 26	2 14
69,503	* BANCA INTESA SPA /EUR/	1.6055	111,587 39	2 62	182,213 24	0	70,626-	0		1 17	1 11
8,000	* KAO CORPORATION /JPY/	28 0495	224,396 35	26 81	214,476 67	0	9,920	0		2 35	2 23
6,500	* MILLEA HOLDINGS TO TOKIO MARINE /JPY/	26 4356	171,831 60	28 20	183,295 31	0	11,464-	0		1 80	1 71
5,400	* ASTELLAS PHARMA INC /JPY/	49 6059	267,871 89	37 28	201,324 33	0	66,548	0		2 80	2 66
8,850	* CANON INCORPORATED /JPY/	32 2532	285,441 01	36 25	320,794 37	0	35,353-	0		2 99	2 84
8,100	* SEVEN & I HOLDINGS CO LTD /JPY/	30 802	249,495 81	24 31	196,909 68	0	52,586	0		2 61	2 48
5,700	* TAKEDA CHEM INDS LT /JPY/	46.4156	264,569 00	48 51	276,479 51	0	11,911-	0		2 77	2 63
4,500	* TOYOTA MOTOR CORP /JPY/	38 3461	172,557.24	37 43	168,423 74	0	4,134	0		1 81	1 72

* Client Directed or Held for Sale

Statement Period 10/01/2012 through 10/31/2012
Account Number

THE LOUIS CALDER FOUNDATION
INTERNATIONAL PORTFOLIO

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
11,092	* REED ELSEVIER NV /EUR/	13 431	148,977 06	12 19	135,205 59	0	13,771	0		1 56	1 48
10,337	* UNITED OVERSEAS BANK LTD /SGD/	14 9748	154,794 47	9 13	94,427 14	0	60,367	0		1 62	1 54
56,000	* SINGAPORE TELECOMMUNICATIONS /SGD/	2.6392	147,797 22	2 27	127,081 76	0	20,715	0		1 55	1 47
4,400	* HOYA CORP	20 2177	88,957 84	20 73	91,201 51	0	2,244-	0		0 93	0 88
13,475	* NATIONAL GRID PLC	11 65	156,983 75	10 98	147,924 65	0	9,059	0		1 64	1 56
57,631	* TESCO PLC COM STK	5 27	303,715 37	6 28	361,936 63	0	58,221-	225,914		3 18	3 02
11,206	* ABB LTD REG	18 3298	205,403 74	17 97	201,409 44	0	3,994	0		2 15	2 04
600	* NINTENDO CO LTD COM STK	126 50	75,900 00	151 25	90,749 42	0	14,849-	1,896		0 79	0 75
1,400	* SHIN-ETSU CHEMICAL CO LTD COM STK	57 43	80,402 00	47 05	65,869 98	0	14,532	3,262		0 84	0 80
2,400	* TOKYO ELECTRON LTD COM	42 75	102,600 00	46 96	112,699 94	0	10,100-	0		1 07	1 02
1,900	* TREND MICRO INC COM STK	28 15	53,485 00	27 65	52,532.30	0	953	0		0 56	0 53
19,708	* KONINKLIJKE AHOLD NV COM STK	12 58	247,926 64	13 09	257,963 44	0	10,037-	44,934		2 60	2.47
43,513	* AMP LTD COM STK	4 72	205,381.36	4 73	205,715 86	0	335-	294,148		2 15	2.04
10,854	* ENI SPA COM STK	23 10	250,727 40	22 38	242,865 39	0	7,862	69,140		2 63	2 49
	TOTAL INTERNATIONAL EQUITIES		9,550,296 77		9,087,229 70		463,067	673,342		100 00	94 96
	TOTAL NON-US DEVELOPED EQUITY		9,550,296 77		9,087,229 70		463,067	673,342		100 00	94 96
	TOTAL EQUITY		9,999,077 62		9,522,984 79		476,092	681,356		100 00	99 42

* Client Directed or Held for Sale

THE LOUIS CALDER FOUNDATION

GRANT GUIDELINES

The Louis Calder Foundation seeks to promote the scholastic development of children and youth by improving elementary and secondary education through its support of charter and parochial schools.

The Louis Calder Foundation Trustees believe in the values afforded by a traditional academic curriculum. Their concerns regarding the state of current American education center on the questions of what is taught, when it is taught and how it is taught. They believe that optimum academic and intellectual development will be achieved through a common curriculum of content-rich material that will ensure all students acquire a uniform base of knowledge.

The Foundation currently gives funding consideration to educational programs in four main areas: development of new charter and independent faith-based K-12 schools; expansion of existing, high-performing charter management organizations and diocesan schools; professional development; and school capital projects.

Charter management organizations, new and existing charter schools, parochial schools and not-for-profit organizations providing content rich curricula are encouraged to submit a letter of inquiry with a summary of their plans, programs and projects that meet Foundation objectives.

The Foundation does not provide long term continuing program support and requests for renewed support are considered on the basis of reports received, site visits and Foundation priorities. A negative response does not reflect upon the merits of a proposal or the quality of an organization, but results from the fact that the number of proposals received far exceeds The Foundation's resources, or because a given project does not fall within The Foundation's area of involvement.

Information requests and funding proposals should be directed to:

Holly Nuechterlein
Grant Program Director
The Louis Calder Foundation
125 Elm Street
New Canaan, Connecticut 06840
Tel: 203-966-8925
Fax: 203-966-5785
Email: proposals@calderfdn.org
Web: www.louiscalderfdn.org

Attachment B

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Paid FY 2012

Grantee Organization	Grant Purpose	Amount
Achievement First, Inc. 403 James Street New Haven, CT 06513	Operating support for Connecticut schools Accelerate digital learning initiative	$275,000
American Museum of Natural History Central Park West at 79th Street New York, NY 10024-5192	Museum Learning Resources Initiative	$200,000
Association of Small Foundations 1720 N Street, NW Washington, DC 20036	Program support and membership for 2012 Strategic Planning Initiative	$ 3,000 $ 5,000
Bethesda Academy 9520 Ferguson Ave Savannah, GA 31406	Bethesda Plus	$ 88,315
Brooke School Foundation 190 Cummins Highway Roslindale, MA 02131	Expansion of Brooke Charter School network	$ 50,000
Building Excellent Schools 262 Washington Street, 7th Floor Boston, MA 02108	The Excellent Schools Network	$100,000
Charter School Growth Fund 350 Interlocken Blvd, Suite 390 Broomfield, CO 80021	Fund II	$375,000
Children's Scholarship Fund 8 W. 38th Street, 9th Floor New York, NY 10018	Scholarship program in New York City	$ 75,000
Choice Foundation 1010 Common Street New Orleans, LA 70112	Capacity building of charter management organization	$100,000
Classroom, Inc. 245 Fifth Avenue, 20th Floor New York, NY 10021	Expansion to Brooklyn diocesan schools	$ 60,000
Common Core 1016 16th Street, NW, 7th Floor Washington, DC 20036	Curriculum maps in history and civics Core research and communications programs	$325,000 $200,000
Connecticut Coalition for Achievement Now 85 Willow Street New Haven, CT 06511	Programming support for 2012	$ 50,000
Connecticut Council for Philanthropy 221 Main Street Hartford, CT 06106	Program support and membership for 2012	$ 5,000
Core Knowledge Foundation 801 East High Street Charlottesville, VA 22902	CKLA Grade 3 materials development	$250,000

ATTACHMENT C

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Paid FY 2012

Grantee Organization	Grant Purpose	Amount
Crescent City Schools 200 Broadway Street, Suite 108 New Orleans, LA 70118	Turnaround efforts at Harriet Tubman School	$100,000
Cristo Rey Brooklyn High School 2-12 Aberdeen Street Brooklyn, NY 11207	Academic program support	$100,000
Cristo Rey Network 14 East Jackson Boulevard, Suite 1200 Chicago, IL 60604	Phase II of the Educational Enrichment Initiative	$150,000
Cristo Rey Philadelphia High School 5218 North Broad Street Philadelphia, PA 19141	Operating support for initial year	$100,000
Denver School of Science and Technology 2000 Valentia Street Denver, CO 80238	Expansion of charter network	$100,000
Diocese of Bridgeport 238 Jewett Avenue Bridgeport, CT 06606	STEM programming	$ 50,000
Educational Enterprises, Inc. 2120 Pewaukee Road, Suite 250 Waukesha, WI 53188	Expansion of charter network to Detroit	$150,000
Excel Bridgeport 1057 Broad Street Bridgeport, CT 06604	Capacity building	$ 50,000
Foundation Center 79 Fifth Avenue/16th Street New York, NY 10003	Program and membership support for 2012	$ 20,000
Grantmakers for Education 720 SW Washington Street, Suite 605 Portland, OR 97205	Program and membership support for 2012	$ 2,250
Grants Managers Network 1666 K Street, NW, Suite 440 Washington, DC 20006	Program and membership support for 2012	$ 2,000
Harlem Prep Charter School 240 East 123rd Street New York, NY 10035	Turnaround efforts and grade level expansion	$100,000
HOPE Christian Schools 3601 N. Port Washington Ave. Milwaukee, WI 53212	Alignment of K-12 school model	$200,000
Jumoke Academy Charter Schools 339 Blue Hills Avenue Hartford, CT 06112	Capacity building of charter management organization	$ 50,000

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Paid FY 2012

Grantee Organization	Grant Purpose	Amount
KIPP Delta Public Schools 415 Ohio Street Helena-West Helena, AR 72342	Expansion of K-12 program KIPP Delta Elementary Literacy Academy	$ 60,000 $ 85,000
KIPP Foundation 135 Main Street, Suite 1700 San Francisco, CA 94105	Program support	$200,000
KIPP Massachusetts 25 Bessom Street Lynn, MA 01902	Expansion of network schools	$100,000
LEARN Charter School Network 212 South Francisco Avenue Chicago, IL 60612	Gateway to Technology program	$ 75,000
Manhattan Institute for Policy Research Lehman House 52 Vanderbilt Avenue New York, NY 10017	Curriculum Matters Initiative	$100,000
MATCH Education 1001 Commonwealth Avenue Boston, MA 02215	Expansion of MATCH Community Day	$ 75,000
New Leaders 30 West 26th Street , 2nd Floor New York, NY 10010	School Leadership Effectiveness Initiative	$200,000
New Schools for New Orleans 200 Broadway, Suite 108 New Orleans, LA 70118	New Orleans reform model	$150,000
Philanthropy New York 79 Fifth Avenue, 4th Floor New York, NY 10003-3076	Program support and membership for 2012	$ 9,450
Philanthropy Roundtable 1730 M Street, Suite 601 Washington, DC 20036	K-12 Education Breakthrough Group Program and membership support for 2012	$ 25,000 $ 10,000
Rhode Island Mayoral Academies 160 Westminster St., Suite 202 Providence, RI 02903	Expansion of RIMA network	$200,000
Rocky Mountain Prep 7808 Cherry Creek South Drive Denver, CO 80231	Initial year of Rocky Mountain Preparatory School	$ 50,000
Saint Aloysius School 223 West 132nd Street New York, NY 10027	After-School and Extended Day Program	$125,000
Seton Education Partners 601 Montgomery Street, Suite 675 San Francisco, CA 94111	Founding year of New York City charter school	$200,000

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Paid FY 2012

Grantee Organization	Grant Purpose	Amount
Sisters Academy 1106 Main Street Asbury Park, NJ 07712	Implementation of Core Knowledge Curriculum	$ 46,500
Student Sponsor Partnership, Inc 286 Madison Avenue, Suite 1601 New York, NY 10017	Programming support	$ 60,000
Teach for America 315 W. 36th Street, 7th Floor New York, NY 10018	Expansion in the Mississippi Delta, South Carolina, and Appalachia regions	$300,000
Teach For America Connecticut 142 Temple Street, Suite 303 New Haven, CT 06510	Program support	$100,000
TEAM Charter Schools 60 Park Place, Suite 802 Newark, NJ 07102	Instructional Vision Program	$150,000
TeamCFA Foundation 630 NW 10th Avenue Portland, OR 97209	Expansion of TeamCFA Network schools	$200,000
The Gilder Lehrman Institute of American History 19 West 44th Street, Suite 500 New York, NY 10036	Completion of online history curriculum	$ 75,000
The Thomas B. Fordham Institute 1016 16th Street NW, 8th Floor Washington, DC 20036	Monitor and report on the implementation of the Common Core State Standards Core policy research and communications programs	$207,000 $100,000
Touchstone Education 909 Broad Street Newark, NJ 07102	Initial year of Merit Preparatory Charter School of Newark	$100,000
Uncommon Schools c/o RHF 826 Broadway, 9th Floor New York, NY 10003	Expansion of True North Troy Prep Charter School	$100,000
University of Notre Dame Institute for Educational Initiatives 216 Hesburgh Center Notre Dame, IN 46556	ACE Collaborative for Academic Excellence	$ 93,000
	TOTAL:	$6,531,515

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Scheduled FY 2013

Grantee Organization	Grant Purpose	Amount
Achievement First, Inc. 403 James Street New Haven, CT 06513	Operating support for Connecticut schools Accelerate digital learning initiative	$200,000 $ 75,000
American Museum of Natural History Central Park West at 79th Street New York, NY 10024-5192	Museum Learning Resources Initiative	$200,000
Bethesda Academy 9520 Ferguson Ave Savannah, GA 31406	Bethesda Plus	$148,392
Brooke School Foundation 190 Cummins Highway Roslindale, MA 02131	Brooke Charter School Mattapan facility	$150,000
Building Excellent Schools 262 Washington Street, 7th Floor Boston, MA 02108	The Excellent Schools Network	$100,000
Charter School Growth Fund 350 Interlocken Blvd, Suite 390 Broomfield, CO 80021	Fund II	$375,000
Children's Scholarship Fund 8 W. 38th Street, 9th Floor New York, NY 10018	Scholarship program in New York City	$75,000
Choice Foundation 1010 Common Street New Orleans, LA 70112	Capacity building of charter management organization	$50,000
Cristo Rey Network 14 East Jackson Boulevard, Suite 1200 Chicago, IL 60604	Phase II of the Educational Enrichment Initiative	$100,000
Cristo Rey Philadelphia High School 5218 North Broad Street Philadelphia, PA 19141	Operating support	$100,000
Denver School of Science and Technology 2000 Valentia Street Denver, CO 80238	Expansion of charter network	$100,000
Educational Enterprises, Inc 2120 Pewaukee Road, Suite 250 Waukesha, WI 53188	Expansion of charter network to Detroit	$150,000
Harlem Prep Charter School 240 East 123rd Street New York, NY 10035	Turnaround efforts and grade level expansion	$100,000

Grantee Organization	Grant Purpose	Amount
HOPE Christian Schools 3601 N. Port Washington Ave Milwaukee, WI 53212	Alignment of K-12 school model	$200,000
Jumoke Academy Charter Schools 339 Blue Hills Avenue Hartford, CT 06112	Capacity building of charter management organization	$100,000
KIPP Delta Public Schools 415 Ohio Street Helena-West Helena, AR 72342	Expansion of K-12 program KIPP Delta Elementary Literacy Academy	$60,000 $67,500
KIPP Foundation 135 Main Street, Suite 1700 San Francisco, CA 94105	Program Support	$200,000
KIPP Massachusetts 25 Bessom Street Lynn, MA 01902	Expansion of network schools	$100,000
LEARN Charter School Network 212 South Francisco Avenue Chicago, IL 60612	Gateway to Technology program	$75,000
Manhattan Institute for Policy Research Lehman House 52 Vanderbilt Avenue New York, NY 10017	Curriculum Matters Initiative	$100,000
New Leaders 30 West 26th Street , 2nd Floor New York, NY 10010	School Leadership Effectiveness Initiative	$150,000
Rocky Mountain Prep 7808 Cherry Creek South Drive Denver, CO 80231	Initial years of Rocky Mountain Preparatory School	$50,000
Seton Education Partners 601 Montgomery Street, Suite 675 San Francisco, CA 94111	Initial years of New York City charter school	$200,000
Teach for America 315 W. 36th Street, 7th Floor New York, NY 10018	Expansion in the Mississippi Delta, South Carolina, and Appalachia regions	$300,000
TeamCFA Foundation 630 NW 10th Avenue Portland, OR 97209	Expansion of TeamCFA Network schools	$200,000
The Thomas B. Fordham Institute 1016 16th Street NW, 8th Floor Washington, DC 20036	Core policy research and communications programs	$200,000
Touchstone Education 909 Broad Street Newark, NJ 07102	Initial years of Merit Preparatory Charter School of Newark	$100,000
	TOTAL:	**$4,025,892**

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Scheduled FY 2014

Grantee Organization	Grant Purpose	Amount
Bethesda Academy 9520 Ferguson Ave Savannah, GA 31406	Bethesda Plus	$60,078
Charter School Growth Fund 350 Interlocken Blvd, Suite 390 Broomfield, CO 80021	Fund II	$375,000
Cristo Rey Philadelphia High School 5218 North Broad Street Philadelphia, PA 19141	Operating support	$50,000
Jumoke Academy Charter Schools 339 Blue Hills Avenue Hartford, CT 06112	Capacity building of charter management organization	$100,000
New Schools for New Orleans 200 Broadway, Suite 108 New Orleans, LA 70118	New Orleans reform model	$100,000
The Thomas B Fordham Institute 1016 16th Street NW, 8th Floor Washington, DC 20036	Core policy research and communication programs	$200,000
	Total:	**$885,078**

The Louis Calder Foundation
Year Ended October 31, 2012
Grants Scheduled FY 2015

Grantee Organization	Grant Purpose	Amount
Charter School Growth Fund 350 Interlocken Blvd, Suite 390 Broomfield, CO 80021	Fund II	$375,000
Jumoke Academy Charter Schools 339 Blue Hills Avenue Hartford, CT 06112	Capacity building of charter management organization	$100,000
	Sub-Total:	**$475,000**
	Approved for 2013	4,025,892
	Approved for 2014	885,078
	Total amount approved for future paymer	**$5,385,970**

THE LOUIS CALDER FOUNDATION
SCHEDULE OF SALES OF INVESTMENTS
FISCAL YEAR ENDED OCTOBER 31, 2012

		SALES		
INVESTMENT DESCRIPTION		PROCEEDS	BASIS	REALIZED GAIN(LOSS) P/L
JP MORGAN CHASE DOMESTIC EQUITIES-MANAGER #1 (Less Alt investments)		9,617,388	9,206,472	410,916
BROWN BROTHERS HARRIMAN DOMESTIC EQUITIES-MANAGER #2 (Less Alt investments)		11,844,912	8,439,391	3,405,521
BBH- INTERNATIONAL EQUITIES-MANAGER #4		15,254,474	15,047,351	207,123
BBH- INTERNATIONAL SMALL CAP EQUITY MM FUND-MANAGER #6		194,174	194,174	-
BBH Asian Opportunity Fund		2,752,914	2,240,937	511,977
BBH Capital Partners III -Manager #2		1,087,391	835,237	252,154
CHILTON GLOBAL NATURAL RESOURCES - Manager #1		835,171	1,000,000	(164,829)
Guggenheim Plus II L P & Guggenheim Plus II REIT- Manager #1		9,869	7,338	2,531
SUBTOTAL		41,596,293	36,970,900	4,625,393
CLASS ACTION SETTLEMENT PROCEEDS		1,410	-	1,410
CAPITAL GAIN DISTRIBUTIONS		895,721	-	895,721
Total per Audited Financial Statements		42,493,424	36,970,900	5,522,524
Less Class Action Settlement Proceeds shown with other income on 990-PF		(1,410)	-	(1,410)
Total for Column A		42,492,014	36,970,900	5,521,114
Add Capital Gain(loss) thru K-1s		-	11,094	(11,094)
Total for Column B		$ 42,492,014	$ 36,981,994	$ 5,510,020
Capital gain(loss) from limited partnerships consist of the following.				
Guggenheim Plus II LP		$ (6,714)		
BBH & Co Private Equity Partners II, LP		$ (4,380)		
		$ (11,094)		

ATTACHMENT E

PART VII - 1 List of Officers and Directors					
The Louis Calder Foundation 990-PF					
For the Year ending 10/31/12					
Name and Address	**Title**	**Average Hours/ Week**	**Compensation***	**Employee Benefit Plan**	**Expense Account**
Peter D. Calder	Executive Director/Trustee	40	$ 341,805	0	0
c/o The Louis Calder Foundation					
125 Elm Street					
New Canaan, CT 06840					
JP Morgan Chase	Trustee	20	$ 418,452	0	0
c/o The Louis Calder Foundation					
125 Elm Street					
New Canaan, CT 06840					
Frank E. Shanley	Trustee	20	$ 181,805	0	0
c/o The Louis Calder Foundation					
125 Elm Street					
New Canaan, CT 06840					

*The Foundation operates as a trust under New York State law per Agreement dated November 8, 1951 Individual Trustee compensation is the commission provided under SCPA 2308(5) and SCPA (2308(6)(C) Corporate Trustee compensation is that amount to which it is entitled under SCPA 2312 (3) (a) and SCPA 2312 (2)

ATTACHMENT F