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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2011

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning DEC 1, 2011, and ending NOV 30, 2012

Name of foundation

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

A Employer identification number

06-6504470

Number and street (or P.O. box number if mail is not delivered to street address)

CUMMINGS & LOCKWOOD, P.O. BOX 271820

Room/suite

B Telephone number

(860) 313-4930

City or town, state, and ZIP code

WEST HARTFORD, CT 06127

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

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

\$ 3,067,204. (Part I, column (d) must be on cash basis.)

J Accounting method

☒

Cash

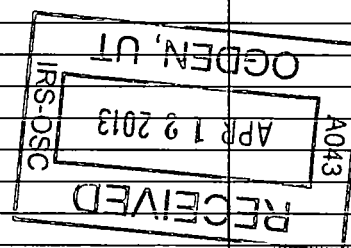
☐

Accrual

☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐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	200.	200.		STATEMENT 2
	4 Dividends and interest from securities	67,821.	67,821.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,346,328.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	397,616.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	<1,278,307.>	68,021.		
	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				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,528.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	10,290.	10,290.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	11,818.	10,290.		0.
	25 Contributions, gifts, grants paid	222,000.			222,000.
	26 Total expenses and disbursements. Add lines 24 and 25	233,818.	10,290.		222,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,512,125.>			
	b Net investment income (if negative, enter -0-)		57,731.		
	c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED APR 18 2013



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**RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION**

Form 990-PF (2011)

06-6504470

Page 2

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	200,075.	138,436.	138,436.
	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			
	b Investments - corporate stock STMT 6	4,218,866.	2,768,380.	2,928,768.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,418,941.	2,906,816.	3,067,204.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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 ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,418,941.	2,906,816.	
30 Total net assets or fund balances	4,418,941.	2,906,816.		
31 Total liabilities and net assets/fund balances	4,418,941.	2,906,816.		

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	4,418,941.
2 Enter amount from Part I, line 27a	2	<1,512,125.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,906,816.
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	2,906,816.

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				
b SEE ATTACHED STATEMENTS				
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				
c				
d				
e 397,616.		682,994.	<258,641.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
a				
b				
c				
d				
e			<258,641.>	
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 <258,641.>
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	309,953.	3,054,374.	.101478
2009	60,000.	463,868.	.129347
2008	24,000.	350,553.	.068463
2007	0.	1,250,007.	.000000
2006	350,805.	1,784,051.	.196634
2 Total of line 1, column (d)			2 .495922
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 .099184
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 2,958,601.
5 Multiply line 4 by line 3			5 293,446.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 577.
7 Add lines 5 and 6			7 294,023.
8 Enter qualifying distributions from Part XII, line 4			8 222,000.

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)		1	1,155.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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)			
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	1,155.
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	1,155.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,048.	
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	1,048.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	107.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

STMT 7

Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of ATTORNEY PAUL L. BOURDEAU Telephone no (860) 313-4930 Located at CUMMINGS & LOCKWOOD P.O. BOX 271820, W HTFD, CT ZIP+4 06127			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country N/A	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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? N/A	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 N/A	2a	
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 N/A		
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	3a	
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

Form 990-PF (2011)

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2011)

06-6504470

Page 6

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

6b

X

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

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
RAMANI AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	TRUSTEE 0.00	0.	0.	0.
LOUISE D. AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	TRUSTEE 0.00	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

Form 990-PF (2011)

RAMANI AND LOUISE D. AYER FAMILY

Form 990-PF (2011)

FOUNDATION

06-6504470

Page 7

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.

Form 990-PF (2011)

RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION

Form 990-PF (2011)

06-6504470 Page 8

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	2,763,297.
b	Average of monthly cash balances	1b	240,359.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,003,656.
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	3,003,656.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,055.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,958,601.
6	Minimum investment return. Enter 5% of line 5	6	147,930.

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	147,930.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,155.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,155.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	146,775.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	146,775.
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	146,775.

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	222,000.
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	222,000.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	222,000.

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

Form 990-PF (2011)

**RAMANI AND LOUISE D. AYER FAMILY
FOUNDATION**

Form 990-PF (2011)

06-6504470 Page 9

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				146,775.
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	262,351.			
b From 2007				
c From 2008	6,624.			
d From 2009	36,851.			
e From 2010	159,328.			
f Total of lines 3a through e	465,154.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$	222,000.			
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				146,775.
e Remaining amount distributed out of corpus	75,225.			
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	540,379.			
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	262,351.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	278,028.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008	6,624.			
c Excess from 2009	36,851.			
d Excess from 2010	159,328.			
e Excess from 2011	75,225.			

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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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

ATTY PAUL L. BOURDEAU, CUMMINGS & LOCKWOOD, (860) 313-4930

P.O. BOX 271820, WEST HARTFORD, CT 06127

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

LETTER

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

RAMANI AND LOUISE D. AYER FAMILY

Form 990-PF (2011)

FOUNDATION

06-6504470 Page 11

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				
CONNECTICUT SCIENCE CENTER 250 COLUMBUS BOULEVARD HARTFORD, CT 06103	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	5,000.
HARTFORD HOSPITAL 80 SEYMOUR STREET HARTFORD, CT 06102	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	50,000.
MAHARISHI UNIVERSITY OF MANAGEMENT 1000 N 4TH ST. MR 778 FAIRFIELD, IA 52557	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	162,000.
OUR PIECE OF THE PIES 20-28 SARGEANT STREET HARTFORD, CT 06105	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	5,000.
Total			3a	222,000.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	200.	
4 Dividends and interest from securities			14	67,821.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<1,346,328.>	
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.		<1,278,307.>	0.
13 Total. Add line 12, columns (b), (d), and (e)					<1,278,307.>

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)

[illegible]

	(Line 1a)		(Line 1b)	
	FMV of Securities	Calculated Averages	Cash Balances	Calculated Averages
Beginning (optional):				
1st month	2,672,396.		200,075.	
Ending:				
1st month	2,660,238.	2,666,317.	200,071.	200,073.
2nd month	2,782,998.	2,721,618.	209,123.	204,597.
3rd month	2,956,394.	2,869,696.	151,304.	180,214.
4th month	2,992,170.	2,974,282.	152,950.	152,127.
5th month	2,843,487.	2,917,829.	275,385.	214,168.
6th month	2,328,738.	2,586,113.	653,609.	464,497.
7th month	2,405,171.	2,366,955.	482,285.	567,947.
8th month	2,767,287.	2,586,229.	154,080.	318,183.
9th month	2,835,378.	2,801,333.	143,974.	149,027.
10th month	2,898,593.	2,866,986.	146,673.	145,324.
11th month	2,888,530.	2,893,562.	145,598.	146,136.
12th month	2,928,768.	2,908,649.	138,436.	142,017.
Total of all months		33,159,569.		2,884,310.
Number of months in year		12		12
Average monthly value		2,763,297.		240,359.
Number of months in year - override				

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	1,194 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	02/11/22	05/03/12
b	3,165 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	03/14/03	05/03/12
c	4,351 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	03/14/03	05/03/12
d	5,091 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	03/04/03	05/03/12
e	1,632 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	03/04/03	05/04/12
f	2,691 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	03/04/03	05/10/12
g	1,186 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	D	03/14/03	05/10/12
h	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
i	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 23,969.		41,641.	<17,672.>
b 63,535.		110,585.	<47,050.>
c 87,343.		152,024.	<64,681.>
d 102,197.		182,411.	<80,214.>
e 32,153.		58,475.	<26,322.>
f 53,523.		96,419.	<42,896.>
g 23,589.		41,439.	<17,850.>
h			22,692.
i			4,045.
j 11,307.			11,307.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<17,672.>
b			<47,050.>
c			<64,681.>
d			<80,214.>
e			<26,322.>
f			<42,896.>
g			<17,850.>
h			22,692.
i			4,045.
j			11,307.
k			
l			
m			
n			
o			

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	<258,641.>
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

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,194 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	DONATED	02/11/22	05/03/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23,969.	105,669.	0.	0.	<81,700.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,165 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	DONATED	03/14/03	05/03/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
63,535.	280,103.	0.	0.	<216,568.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4,351 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	DONATED	03/14/03	05/03/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
87,343.	385,064.	0.	0.	<297,721.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,091 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	102,197.	480,209.	0.	0.	<378,012.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,632 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	32,153.	153,938.	0.	0.	<121,785.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,691 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	53,523.	253,829.	0.	0.	<200,306.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,186 SHS. HARTFORD FINANCIAL SERVICES GROUP INC.	23,589.	111,869.	0.	0.	<88,280.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
SEE ATTACHED SCHEDULE	0.	0.	0.	0.	22,692.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SEE ATTACHED SCHEDULE	0.	0.	0.	0.	4,045.

CAPITAL GAINS DIVIDENDS FROM PART IV

11,307.

TOTAL TO FORM 990-PF, PART I, LINE 6A

<1,346,328.>

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

SOURCE	AMOUNT
GOLDMAM SACHS (NEUBERGER), ACCT #042-80159-7	19.
GOLDMAM SACHS (ROTHSCHILD), ACCT #042-80158-9	13.
GOLDMAM SACHS (TPS), ACCT #042-50826-7	145.
GOLDMAM SACHS, ACCT #042-06195-4	10.
GOLDMAN SACHS ACCT #042-66682-6	13.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	200.

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
SPXTRI94	BNP PARIBAS LINKED TO S&P 500 0% DUE 02/29/2012 STRUCTURED NOTE	20-Jan-2011	29-Feb-2012	300	345,450.00	300,000.000	45,450.00	405	Long-Term
MXEAE183	RABOBANK NEDERLAND, UTRECHT LINKED TO MSCI EAFE 0% DUE 07/30/2012 STRUCTURED NOTE	21-Jan-2011	30-Jul-2012	175	141,503.48	175,000.000	-33,496.52	556	Long-Term
TPXELN23	RABOBANK NEDERLAND, UTRECHT LINKED TO TOPIX 0% COUPON DUE 04/16/2012 STRUCTURED NOTE	07-Jan-2011	16-Apr-2012	125	109,883.27	124,937.500	-15,054.23	465	Long-Term
SPY	SPDR S&P 500 ETF TRUST	29-Feb-2012	27-Mar-2012	2,550	360,997.25	350,038.500	10,958.75	27	Short-Term
MMM	3M COMPANY CMN	09-Feb-2011	05-Dec-2011	24	1,937.34	2,172.720	-235.39	299	Short-Term
MMM	3M COMPANY CMN	22-Mar-2011	05-Dec-2011	15	1,210.84	1,361.100	-150.26	258	Short-Term
ANF	ABERCROMBIE & FITCH CO CLASS A COMMON STOCK	04-Nov-2011	27-Feb-2012	17	817.49	984.760	-167.27	115	Short-Term
ANF	ABERCROMBIE & FITCH CO CLASS A COMMON STOCK	30-Sep-2011	27-Feb-2012	55	2,644.81	3,435.170	-790.36	150	Short-Term
AGN	ALLERGAN INC CMN	09-Feb-2011	31-Jul-2012	25	2,114.02	1,824.000	290.02	538	Long-Term
AGN	ALLERGAN INC CMN	22-Mar-2011	31-Jul-2012	35	2,959.63	2,436.000	523.63	497	Long-Term
AEP	AMERICAN ELECTRIC POWER INC CMN	20-May-2011	19-Jan-2012	105	4,323.29	4,051.410	271.88	244	Short-Term
AXP	AMERICAN EXPRESS CO CMN	24-Oct-2011	30-Apr-2012	75	4,502.17	3,730.210	771.96	189	Short-Term
AAPL	APPLE, INC CMN	09-Feb-2011	17-Apr-2012	5	3,025.36	1,790.450	1,234.91	433	Long-Term
AAPL	APPLE, INC CMN	09-Feb-2011	20-Apr-2012	1	575.64	358.090	217.55	436	Long-Term
AAPL	APPLE, INC CMN	09-Feb-2011	17-May-2012	1	533.27	358.090	175.18	463	Long-Term
AAPL	APPLE, INC CMN	09-Feb-2011	25-Jul-2012	7	4,001.74	2,506.630	1,495.11	532	Long-Term
AAPL	APPLE, INC CMN	09-Feb-2011	08-Oct-2012	4	2,566.40	1,432.360	1,134.04	607	Long-Term
AAPL	APPLE, INC. CMN	09-Feb-2011	11-Oct-2012	9	5,691.91	3,222.810	2,469.10	610	Long-Term
BRGY	BG GROUP PLC SPON ADR ADR CMN	20-Apr-2011	16-May-2012	160	3,224.64	4,027.540	-802.90	392	Long-Term
BIIB	BIOGEN IDEC INC CMN	02-Nov-2011	20-Apr-2012	8	1,024.80	913.550	111.25	170	Short-Term
BIIB	BIOGEN IDEC INC CMN	02-Nov-2011	29-Nov-2012	7	1,052.13	799.350	252.78	393	Long-Term
BWA	BORGWARNER INC CMN	22-Mar-2011	15-May-2012	15	1,139.50	1,092.750	46.75	420	Long-Term
CERN	CERNER CORP CMN	21-Nov-2011	27-Nov-2012	11	842.50	630.100	212.40	372	Long-Term
CTXS	CITRIX SYSTEMS INC CMN	22-Mar-2011	27-Jan-2012	3	194.41	200.700	-6.29	311	Short-Term
CTXS	CITRIX SYSTEMS INC CMN	09-Feb-2011	27-Jan-2012	25	1,620.05	1,633.250	-13.20	352	Short-Term
CTXS	CITRIX SYSTEMS INC CMN	22-Mar-2011	12-Nov-2012	63	3,772.91	4,214.700	-441.79	601	Long-Term
COH	COACH INC CMN	09-Feb-2011	21-Feb-2012	13	968.67	747.110	221.56	377	Long-Term
COH	COACH INC CMN	22-Mar-2011	07-Jun-2012	27	1,648.84	1,383.480	265.36	443	Long-Term
COH	COACH INC CMN	09-Feb-2011	07-Jun-2012	30	1,832.04	1,724.100	107.94	484	Long-Term
KO	COCA-COLA COMPANY (THE) CMN	09-Feb-2011	23-Dec-2011	30	2,080.44	1,898.700	181.74	317	Short-Term
KO	COCA-COLA COMPANY (THE) CMN	22-Mar-2011	09-Feb-2012	26	1,764.53	1,654.380	110.15	324	Short-Term
KO	COCA-COLA COMPANY (THE) CMN	09-Feb-2011	09-Feb-2012	32	2,171.73	2,025.280	146.45	365	Short-Term
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	06-Jan-2012	18-May-2012	36	2,157.35	2,395.050	-237.70	133	Short-Term
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	06-Jan-2012	11-Jun-2012	15	879.24	997.940	-118.70	157	Short-Term
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	06-Jan-2012	12-Jun-2012	33	1,921.22	2,195.460	-274.24	158	Short-Term
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	06-Jan-2012	12-Jun-2012	18	1,047.94	1,163.560	-115.62	158	Short-Term
CMA	COMERICA INCORPORATED CMN	07-Apr-2011	31-Aug-2012	119	3,695.66	4,534.910	-839.25	512	Long-Term
CMA	COMERICA INCORPORATED CMN	24-Jan-2012	31-Aug-2012	33	1,024.85	970.970	53.88	220	Short-Term
COV	COVIDIEN PUBLIC LIMITED COMPAN CMN	09-Feb-2011	12-Nov-2012	51	2,837.42	2,530.330	307.09	642	Long-Term
COV	COVIDIEN PUBLIC LIMITED COMPAN CMN	04-May-2012	12-Nov-2012	31	1,724.71	1,683.300	41.41	192	Short-Term
COV	COVIDIEN PUBLIC LIMITED COMPAN CMN	31-Jul-2012	12-Nov-2012	33	1,835.98	1,860.100	-24.12	104	Short-Term
CCI	CROWN CASTLE INTL CORP COMMON STOCK	25-Apr-2012	26-Nov-2012	16	1,066.92	892.740	174.18	215	Short-Term
EW	EDWARDS LIFESCIENCES CORP CMN	13-Dec-2011	18-Jun-2012	11	1,106.24	742.180	364.06	188	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Basis)	Cost (Basis)	Gain/Loss (Basis)	Days Held	Gain Type
EW	EDWARDS LIFESCIENCES CORP CMN	13-Dec-2011	20-Jun-2012	9	918.35	607.240	311.11	190	Short-Term
EW	EDWARDS LIFESCIENCES CORP CMN	13-Dec-2011	26-Jun-2012	20	2,041.05	1,349.420	691.63	196	Short-Term
EW	EDWARDS LIFESCIENCES CORP CMN	13-Dec-2011	07-Aug-2012	14	1,402.32	944.590	457.73	238	Short-Term
EW	EDWARDS LIFESCIENCES CORP CMN	08-Mar-2012	07-Aug-2012	14	1,402.32	954.100	448.22	152	Short-Term
EW	EDWARDS LIFESCIENCES CORP CMN	16-Apr-2012	07-Aug-2012	30	3,004.97	2,047.290	957.68	113	Short-Term
EOG	EOG RESOURCES INC CMN	09-Feb-2011	02-Mar-2012	8	907.42	832.170	75.25	387	Long-Term
EOG	EOG RESOURCES INC CMN	22-Mar-2011	24-Apr-2012	1	104.32	113.870	-9.55	399	Long-Term
EOG	EOG RESOURCES INC CMN	09-Feb-2011	24-Apr-2012	4	417.29	416.090	1.20	440	Long-Term
EOG	EOG RESOURCES INC CMN	24-Feb-2011	24-Apr-2012	5	521.61	557.850	-36.24	425	Long-Term
EOG	EOG RESOURCES INC CMN	22-Mar-2011	18-Jun-2012	20	1,899.38	2,277.400	-378.02	454	Long-Term
EOG	EOG RESOURCES INC CMN	07-Dec-2011	21-Jun-2012	22	1,948.21	2,264.080	-315.87	197	Short-Term
EOG	EOG RESOURCES INC CMN	22-Mar-2011	21-Jun-2012	3	265.66	341.610	-75.95	457	Long-Term
EL	ESTEE LAUDER COS INC CL-A CMN CLASS A	10-Aug-2011	12-Jul-2012	39	1,956.25	1,787.060	169.19	337	Short-Term
EL	ESTEE LAUDER COS INC CL-A CMN CLASS A	15-Aug-2011	16-Jul-2012	10	516.22	475.400	40.82	336	Short-Term
EL	ESTEE LAUDER COS INC CL-A CMN CLASS A	10-Aug-2011	16-Jul-2012	41	2,116.51	1,878.700	237.81	341	Short-Term
FTB	FIFTH THIRD BANCORP CMN	14-Mar-2012	01-Jun-2012	149	1,906.90	2,077.190	-170.29	79	Short-Term
GILD	GILEAD SCIENCES CMN	03-Feb-2012	09-May-2012	36	1,795.56	1,949.670	-154.11	96	Short-Term
GOOG	GOOGLE, INC CMN CLASS A	11-Feb-2011	12-Jan-2012	4	2,519.25	2,479.520	39.73	335	Short-Term
GOOG	GOOGLE, INC. CMN CLASS A	14-Feb-2011	12-Jan-2012	2	1,259.63	1,257.340	2.29	332	Short-Term
GOOG	GOOGLE, INC. CMN CLASS A	23-Feb-2011	30-Apr-2012	3	1,814.27	1,836.790	-22.52	432	Long-Term
GOOG	GOOGLE, INC. CMN CLASS A	22-Mar-2011	30-Apr-2012	1	604.76	576.830	27.93	405	Long-Term
ILMN	ILLUMINA INC CMN	14-Mar-2011	13-Dec-2011	7	189.07	450.840	-261.77	274	Short-Term
ILMN	ILLUMINA INC CMN	09-Feb-2011	13-Dec-2011	21	567.21	1,463.730	-896.52	307	Short-Term
ILMN	ILLUMINA INC CMN	14-Mar-2011	26-Jan-2012	12	631.49	772.860	-141.37	318	Short-Term
ILMN	ILLUMINA INC CMN	22-Mar-2011	26-Jan-2012	12	631.49	759.000	-127.51	310	Short-Term
ILMN	ILLUMINA INC CMN	28-Apr-2011	22-Aug-2012	9	376.94	638.930	-261.99	482	Long-Term
ILMN	ILLUMINA INC CMN	22-Mar-2011	22-Aug-2012	21	879.52	1,328.250	-448.73	519	Long-Term
INTC	INTEL CORPORATION CMN	19-May-2011	12-Jul-2012	34	840.85	789.850	51.00	420	Long-Term
INTC	INTEL CORPORATION CMN	19-May-2011	12-Jul-2012	6	148.39	140.950	7.44	420	Long-Term
INTC	INTEL CORPORATION CMN	19-May-2011	13-Jul-2012	135	3,394.33	3,136.190	258.14	421	Long-Term
JNJ	JOHNSON & JOHNSON CMN	24-Jun-2011	05-Dec-2011	6	383.93	390.370	-6.44	164	Short-Term
JNJ	JOHNSON & JOHNSON CMN	12-May-2011	05-Dec-2011	32	2,047.61	2,119.150	-71.54	207	Short-Term
JNJ	JOHNSON & JOHNSON CMN	24-Jun-2011	19-Mar-2012	19	1,236.17	1,236.170	0.00	269	Short-Term
JNJ	JOHNSON & JOHNSON CMN	24-Jun-2011	17-Apr-2012	35	2,244.53	2,277.160	-32.63	298	Short-Term
JNJ	JOHNSON & JOHNSON CMN	20-Jul-2011	17-Apr-2012	33	2,116.27	2,193.190	-76.92	272	Short-Term
JPM ^N	JPMORGAN CHASE & CO CMN	05-Dec-2011	07-May-2012	59	2,465.51	1,978.250	487.26	154	Short-Term
JPM ^N	JPMORGAN CHASE & CO CMN	05-Dec-2011	11-Jun-2012	105	3,483.29	3,520.620	-37.33	189	Short-Term
JPM ^N	JPMORGAN CHASE & CO CMN	02-Mar-2012	11-Jun-2012	52	1,725.05	2,114.350	-389.30	101	Short-Term
JNPR	JUNIPER NETWORKS, INC CMN	09-Feb-2011	25-Apr-2012	66	1,357.79	2,677.620	-1,319.83	441	Long-Term
JNPR	JUNIPER NETWORKS, INC CMN	22-Mar-2011	25-Apr-2012	57	1,172.63	2,238.390	-1,065.76	400	Long-Term
JNPR	JUNIPER NETWORKS, INC. CMN	07-Mar-2011	25-Apr-2012	24	493.74	1,064.990	-571.25	415	Long-Term
KMB	KIMBERLY CLARK CORP CMN	22-Sep-2011	05-Dec-2011	25	1,770.92	1,729.530	41.39	74	Short-Term
KMB	KIMBERLY CLARK CORP CMN	22-Sep-2011	06-Jan-2012	2	145.12	138.360	6.76	106	Short-Term
KMB	KIMBERLY CLARK CORP CMN	30-Sep-2011	06-Jan-2012	48	3,482.97	3,422.960	60.01	98	Short-Term
KSS	KOHL'S CORP (WISCONSIN) CMN	11-Aug-2011	13-Dec-2011	22	1,130.95	1,050.760	80.19	124	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (B)(C)	Cost (B)(D)	Gain/Loss (B)(E)	Days Held	Gain Type
KSS	KOHL'S CORP (WISCONSIN) CMN	16-Sep-2011	16-May-2012	23	1,082.32	1,097.340	-15.02	243	Short-Term
KSS	KOHL'S CORP (WISCONSIN) CMN	11-Aug-2011	16-May-2012	14	658.80	668.660	-9.86	279	Short-Term
KSS	KOHL'S CORP (WISCONSIN) CMN	29-Sep-2011	16-May-2012	38	1,788.19	1,838.500	-50.31	230	Short-Term
KRFT	KRAFT FOODS GROUP, INC CMN	27-Apr-2012	02-Oct-2012	0.67	30.17	0.000	30.17	158	Short-Term
KR	KROGER COMPANY CMN	24-Jun-2011	19-Jan-2012	83	1,995.21	2,027.800	-32.59	209	Short-Term
KR	KROGER COMPANY CMN	24-Jun-2011	09-Feb-2012	74	1,760.55	1,807.910	-47.36	230	Short-Term
KR	KROGER COMPANY CMN	06-Jul-2011	09-Feb-2012	88	2,093.63	2,208.770	-115.14	218	Short-Term
LVS	LAS VEGAS SANDS CORP CMN	07-Jun-2011	24-Jan-2012	43	2,060.44	1,753.720	306.72	231	Short-Term
LVS	LAS VEGAS SANDS CORP CMN	07-Jun-2011	02-Mar-2012	20	1,134.67	815.680	318.99	269	Short-Term
LVS	LAS VEGAS SANDS CORP CMN	07-Jun-2011	26-Jun-2012	29	1,240.64	1,182.740	57.90	385	Long-Term
LVS	LAS VEGAS SANDS CORP CMN	07-Jun-2011	26-Jun-2012	2	85.56	98.230	-12.67	385	Long-Term
LVS	LAS VEGAS SANDS CORP CMN	27-Sep-2011	25-Sep-2012	3	139.70	136.260	3.44	364	Short-Term
LVS	LAS VEGAS SANDS CORP CMN	04-Aug-2011	25-Sep-2012	22	1,024.43	970.770	53.66	418	Long-Term
LVS	LAS VEGAS SANDS CORP CMN	02-Feb-2012	25-Sep-2012	38	1,769.47	1,946.680	-177.21	236	Short-Term
LVS	LAS VEGAS SANDS CORP CMN	10-May-2012	25-Sep-2012	19	884.74	984.510	-99.77	138	Short-Term
LVS	LAS VEGAS SANDS CORP CMN	07-Jun-2011	25-Sep-2012	10	465.65	491.140	-25.49	476	Long-Term
LNKD	LINKEDIN CORP CMN CLASS A	16-May-2012	11-Oct-2012	36	4,163.48	4,040.440	123.04	148	Short-Term
LQ	LORILLARD, INC CMN	03-Oct-2011	31-Jan-2012	31	3,375.25	3,527.710	-152.46	120	Short-Term
MCD	MC DONALDS CORP CMN	26-May-2011	19-Apr-2012	33	3,132.66	2,718.350	414.31	329	Short-Term
MCD	MC DONALDS CORP CMN	26-May-2011	08-May-2012	40	3,744.05	3,294.970	449.08	348	Short-Term
MJN	MEAD JOHNSON NUTRITION COMPANY CMN	09-Feb-2011	11-Jul-2012	42	3,252.55	2,530.500	722.05	518	Long-Term
MJN	MEAD JOHNSON NUTRITION COMPANY CMN	22-Mar-2011	11-Jul-2012	7	542.09	399.350	142.74	477	Long-Term
MJN	MEAD JOHNSON NUTRITION COMPANY CMN	23-Dec-2011	16-Jul-2012	14	1,030.96	934.960	96.00	206	Short-Term
MJN	MEAD JOHNSON NUTRITION COMPANY CMN	12-Jun-2012	16-Jul-2012	11	810.04	899.640	-89.60	34	Short-Term
MJN	MEAD JOHNSON NUTRITION COMPANY CMN	22-Mar-2011	16-Jul-2012	26	1,914.64	1,483.300	431.34	482	Long-Term
MSFT	MICROSOFT CORPORATION CMN	10-Aug-2011	02-Dec-2011	65	1,640.66	1,615.190	25.48	114	Short-Term
MON	MONSANTO COMPANY CMN	31-May-2011	23-Aug-2012	23	1,985.05	1,616.230	368.82	450	Long-Term
MON	MONSANTO COMPANY CMN	31-May-2011	26-Nov-2012	22	1,985.69	1,545.960	439.73	545	Long-Term
NOV	NATIONAL OILWELL VARCO, INC COMMON STOCK CMN	17-Mar-2011	02-Mar-2012	12	985.93	936.540	49.39	351	Short-Term
NOV	NATIONAL OILWELL VARCO, INC COMMON STOCK CMN	27-Jul-2011	09-May-2012	24	1,622.31	1,933.930	-311.62	287	Short-Term
NOV	NATIONAL OILWELL VARCO, INC COMMON STOCK CMN	17-Mar-2011	24-Apr-2012	15	1,168.55	1,170.670	-2.12	404	Long-Term
NOV	NATIONAL OILWELL VARCO, INC COMMON STOCK CMN	17-Mar-2011	09-May-2012	3	202.78	234.130	-31.35	419	Long-Term
NOV	NATIONAL OILWELL VARCO, INC COMMON STOCK CMN	22-Mar-2011	09-May-2012	23	1,554.72	1,810.240	-255.52	414	Long-Term
NTAP	NETAPP, INC CMN	21-Feb-2012	18-May-2012	32	1,066.37	1,375.090	-308.72	87	Short-Term
NTAP	NETAPP, INC CMN	21-Mar-2012	12-Jun-2012	46	1,369.06	2,093.240	-724.18	83	Short-Term
NTAP	NETAPP, INC. CMN	21-Feb-2012	12-Jun-2012	39	1,160.72	1,675.890	-515.17	112	Short-Term
NTAP	NETAPP, INC CMN	27-Mar-2012	12-Jun-2012	46	1,369.06	2,133.550	-764.49	77	Short-Term
NFLX	NETFLIX COM INC CMN	04-Nov-2011	26-Jan-2012	11	1,267.76	993.050	274.71	83	Short-Term
NFLX	NETFLIX COM INC CMN	04-Nov-2011	31-May-2012	43	2,734.53	3,881.910	-1,147.38	209	Short-Term
NKE	NIKE CLASS-B CMN CLASS B	30-Apr-2012	18-Sep-2012	20	1,962.05	2,236.620	-274.57	141	Short-Term
NKE	NIKE CLASS-B CMN CLASS B	20-Mar-2012	18-Sep-2012	28	2,746.88	3,153.410	-406.53	182	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (1)	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
OXY	OCCIDENTAL PETROLEUM CORP CMN	03-Feb-2012	12-Jun-2012	40	3,321.33	4,101.180	-779.85	130	Short-Term
ORCL	ORACLE CORPORATION CMN	09-Feb-2011	13-Mar-2012	58	1,743.50	1,904.720	-161.22	398	Long-Term
ORCL	ORACLE CORPORATION CMN	09-Feb-2011	26-Mar-2012	143	4,145.23	4,696.120	-550.89	411	Long-Term
ORCL	ORACLE CORPORATION CMN	22-Mar-2011	21-Jun-2012	56	1,555.96	1,743.630	-187.67	457	Long-Term
ORCL	ORACLE CORPORATION CMN	09-Feb-2011	21-Jun-2012	22	611.27	722.480	-111.21	498	Long-Term
ORCL	ORACLE CORPORATION CMN	22-Mar-2011	18-Oct-2012	127	3,953.39	3,954.310	-0.92	576	Long-Term
ORCL	ORACLE CORPORATION CMN	22-Sep-2011	18-Oct-2012	17	529.19	491.550	37.64	392	Long-Term
PEP	PEPSICO INC CMN	22-Sep-2011	12-Oct-2012	14	985.20	840.250	144.95	386	Long-Term
PEP	PEPSICO INC CMN	23-Jun-2011	12-Oct-2012	40	2,814.86	2,734.880	79.98	477	Long-Term
PEP	PEPSICO INC CMN	22-Sep-2011	16-Oct-2012	2	140.96	120.040	20.92	390	Long-Term
PEP	PEPSICO INC CMN	20-Jun-2012	16-Oct-2012	30	2,114.34	2,058.500	55.84	118	Short-Term
PEP	PEPSICO INC CMN	26-Jun-2012	16-Oct-2012	28	1,973.38	1,924.490	48.89	112	Short-Term
PM	PHILIP MORRIS INTL INC CMN	09-Feb-2012	02-Nov-2012	27	2,359.93	2,175.520	184.41	267	Short-Term
PX	PRAXAIR, INC CMN SERIES	30-Aug-2011	28-Aug-2012	38	3,990.56	3,732.270	258.29	364	Short-Term
PG	PROCTER & GAMBLE COMPANY (THE) CMN	22-Mar-2011	05-Dec-2011	32	2,069.95	1,955.200	114.75	258	Short-Term
PG	PROCTER & GAMBLE COMPANY (THE) CMN	12-May-2011	20-Jun-2012	17	1,022.20	1,129.240	-107.04	405	Long-Term
RTN	RAYTHEON CO CMN	19-May-2011	05-Dec-2011	60	2,745.97	2,981.050	-235.08	200	Short-Term
RSR	REPUBLIC SERVICES INC CMN	19-Aug-2011	06-Dec-2011	127	3,443.69	3,497.730	-54.04	109	Short-Term
ROK	ROCKWELL AUTOMATION INC CMN	08-Dec-2011	25-Apr-2012	17	1,289.66	1,295.850	-6.19	139	Short-Term
ROK	ROCKWELL AUTOMATION INC CMN	08-Dec-2011	26-Jun-2012	23	1,453.02	1,753.210	-300.19	201	Short-Term
ROK	ROCKWELL AUTOMATION INC CMN	08-Dec-2011	17-Jul-2012	33	2,052.49	2,515.480	-462.99	222	Short-Term
ROK	ROCKWELL AUTOMATION INC CMN	10-Jan-2012	17-Jul-2012	29	1,803.71	2,155.760	-352.05	189	Short-Term
CRM	SALESFORCE COM, INC CMN	07-Dec-2011	19-Apr-2012	6	962.87	728.480	234.39	134	Short-Term
CRM	SALESFORCE COM, INC CMN	07-Dec-2011	31-Jul-2012	25	3,147.99	3,035.340	112.65	237	Short-Term
SDK	SANDISK CORP CMN	07-Dec-2011	30-Apr-2012	26	965.10	1,293.700	-328.60	145	Short-Term
SDK	SANDISK CORP CMN	07-Dec-2011	17-May-2012	26	843.71	1,293.700	-449.99	162	Short-Term
SDK	SANDISK CORP CMN	07-Dec-2011	26-Jun-2012	23	831.35	1,144.430	-313.08	202	Short-Term
SDK	SANDISK CORP CMN	27-Jan-2012	26-Jun-2012	1	36.15	45.760	-9.61	151	Short-Term
SDK	SANDISK CORP CMN	23-Dec-2011	26-Jun-2012	17	614.47	852.490	-238.02	186	Short-Term
SLB	SCHLUMBERGER LTD CMN	09-Feb-2011	02-Mar-2012	10	772.75	883.500	-110.75	387	Long-Term
SIAL	SIGMA-ALDRICH CORPORATION CMN	22-Jun-2011	17-Apr-2012	28	2,020.26	1,938.240	82.02	300	Short-Term
SIAL	SIGMA-ALDRICH CORPORATION CMN	07-Jul-2011	17-Apr-2012	26	1,875.96	1,969.000	-93.04	285	Short-Term
SBUX	STARBUCKS CORP CMN	09-Feb-2011	21-Feb-2012	18	876.66	594.720	281.94	377	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	09-Feb-2011	25-Apr-2012	21	1,211.81	1,311.870	-100.06	441	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	22-Mar-2011	18-May-2012	26	1,337.15	1,477.580	-140.43	423	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	09-Feb-2011	18-May-2012	6	308.57	374.820	-66.25	464	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	22-Mar-2011	26-Jun-2012	10	503.85	568.300	-64.45	462	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	04-Aug-2011	26-Jun-2012	10	503.85	478.270	25.58	327	Short-Term
HOT	STARWOOD HOTELS & RESORTS CMN	04-Aug-2011	25-Oct-2012	28	1,451.23	1,339.170	112.06	448	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	23-Aug-2011	25-Oct-2012	17	881.10	677.820	203.28	429	Long-Term
HOT	STARWOOD HOTELS & RESORTS CMN	05-Mar-2012	25-Oct-2012	31	1,606.71	1,681.430	-74.72	234	Short-Term
HOT	STARWOOD HOTELS & RESORTS CMN	02-Feb-2012	25-Oct-2012	18	932.93	971.030	-38.10	266	Short-Term
SBCL	STERICYCLE INC CMN	22-Aug-2011	21-Mar-2012	21	1,781.72	1,698.330	83.39	212	Short-Term
TVX	TIME WARNER INC. CMN	17-May-2011	26-Mar-2012	112	4,163.22	3,994.700	168.52	314	Short-Term
TYC	TYCO INTERNATIONAL LTD CMN	10-Jun-2011	13-Feb-2012	42	2,084.02	1,952.310	131.71	248	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Basis)	Cost (Basis)	Gain/Loss (Basis)	Days Held	Gain Type
<u>TYC</u>	TYCO INTERNATIONAL LTD CMN	29-Jun-2011	13-Feb-2012	47	2,332.12	2,296.590	35.53	229	Short-Term
<u>TSN</u>	TYSON FOODS INC CL-A CMN CLASS A	27-Jun-2011	17-Jul-2012	31	474.05	586.770	-112.72	386	Long-Term
<u>TSN</u>	TYSON FOODS INC CL-A CMN CLASS A	10-Aug-2011	07-Sep-2012	57	896.53	944.990	-48.46	394	Long-Term
<u>TSN</u>	TYSON FOODS INC CL-A CMN CLASS A	27-Jun-2011	06-Sep-2012	76	1,197.18	1,438.540	-241.36	437	Long-Term
<u>TSN</u>	TYSON FOODS INC CL-A CMN CLASS A	27-Jun-2011	07-Sep-2012	96	1,509.94	1,817.110	-307.17	438	Long-Term
<u>TSN</u>	TYSON FOODS INC CL-A CMN CLASS A	09-May-2012	07-Sep-2012	50	786.43	966.720	-180.29	121	Short-Term
<u>UA</u>	UNDER ARMOUR, INC CMN CLASS A	20-Apr-2012	27-Aug-2012	26	1,444.19	1,314.650	129.54	129	Short-Term
<u>UA</u>	UNDER ARMOUR, INC CMN CLASS A	20-Apr-2012	25-Oct-2012	16	837.54	809.020	28.52	188	Short-Term
<u>UA</u>	UNDER ARMOUR, INC CMN CLASS A	07-Jun-2012	25-Oct-2012	36	1,884.46	1,816.040	68.42	140	Short-Term
<u>UA</u>	UNDER ARMOUR, INC CMN CLASS A	25-May-2012	25-Oct-2012	22	1,151.62	1,074.720	76.90	153	Short-Term
<u>UNP</u>	UNION PACIFIC CORP CMN	05-Oct-2011	20-Mar-2012	21	2,342.38	1,807.460	534.92	167	Short-Term
<u>UTX</u>	UNITED TECHNOLOGIES CORP CMN	09-Feb-2011	03-Feb-2012	23	1,866.35	1,928.780	-62.43	359	Short-Term
<u>UTX</u>	UNITED TECHNOLOGIES CORP CMN	09-Feb-2011	23-Apr-2012	6	479.70	503.160	-23.46	439	Long-Term
<u>UTX</u>	UNITED TECHNOLOGIES CORP CMN	22-Mar-2011	23-Apr-2012	18	1,439.11	1,456.020	-16.91	398	Long-Term
<u>UNH</u>	UNITEDHEALTH GROUP INCORPORATE CMN	09-Feb-2011	03-Feb-2012	27	1,387.81	1,135.350	252.46	359	Short-Term
<u>UNH</u>	UNITEDHEALTH GROUP INCORPORATE CMN	22-Mar-2011	03-Feb-2012	16	822.40	685.280	137.12	318	Short-Term
<u>PAY</u>	VERIFONE SYSTEMS INC CMN	19-Sep-2011	20-Apr-2012	22	1,189.03	850.900	338.13	214	Short-Term
<u>PAY</u>	VERIFONE SYSTEMS INC CMN	19-Sep-2011	27-Apr-2012	26	1,406.22	1,005.600	400.62	221	Short-Term
<u>PAY</u>	VERIFONE SYSTEMS INC CMN	02-Nov-2011	27-Apr-2012	24	1,298.05	983.320	314.73	177	Short-Term
<u>VFC</u>	VF CORP CMN	09-Feb-2011	21-Feb-2012	8	1,159.22	712.480	446.74	377	Long-Term
<u>WMT</u>	WAL MART STORES INC CMN	23-Jun-2011	05-Dec-2011	95	5,527.04	5,070.650	456.39	165	Short-Term
<u>WMT</u>	WAL MART STORES INC CMN	23-Jun-2011	05-Jan-2012	15	889.42	800.630	88.79	196	Short-Term
<u>WMT</u>	WAL MART STORES INC CMN	04-Oct-2011	05-Jan-2012	30	1,778.84	1,558.650	220.19	93	Short-Term
<u>WAT</u>	WATERS CORPORATION COMMON STOCK	09-Feb-2011	13-Dec-2011	23	1,690.31	1,782.500	-92.19	307	Short-Term
<u>WAT</u>	WATERS CORPORATION COMMON STOCK	09-Feb-2011	10-Jan-2012	9	669.23	697.500	-28.27	335	Short-Term
<u>WAT</u>	WATERS CORPORATION COMMON STOCK	22-Mar-2011	10-Jan-2012	21	1,561.55	1,774.290	-212.74	294	Short-Term
<u>WAT</u>	WATERS CORPORATION COMMON STOCK	19-May-2011	10-Jan-2012	18	1,338.47	1,787.570	-449.10	236	Short-Term
<u>WAT</u>	WATERS CORPORATION COMMON STOCK	26-Jul-2011	10-Jan-2012	12	892.31	1,075.230	-182.92	168	Short-Term
<u>YUM</u>	YUM BRANDS, INC. CMN	17-May-2011	02-Feb-2012	16	1,020.34	871.820	148.52	261	Short-Term
<u>YUM</u>	YUM BRANDS, INC. CMN	17-May-2011	05-Jul-2012	34	2,205.46	1,852.610	352.85	415	Long-Term
	<u>YUM</u> YUM BRANDS, INC. CMN	17-May-2011	13-Jul-2012	31	2,005.02	1,689.140	315.88	423	Long-Term
<u>ACN</u>	ACCENTURE PLC CMN	06-Jun-2011	20-Dec-2011	3	163.12	167.270	-4.14	197	Short-Term
<u>ACN</u>	ACCENTURE PLC CMN	17-Jun-2011	20-Dec-2011	12	652.50	648.580	3.92	186	Short-Term
<u>ACN</u>	ACCENTURE PLC CMN	13-Jun-2011	20-Dec-2011	16	870.00	896.640	-26.65	190	Short-Term
<u>ACN</u>	ACCENTURE PLC CMN	27-Jun-2011	20-Dec-2011	14	761.25	809.290	-48.04	176	Short-Term
<u>ACN</u>	ACCENTURE PLC CMN	04-Oct-2011	20-Dec-2011	18	978.75	932.590	46.16	77	Short-Term
<u>ACN</u>	ACCENTURE PLC CMN	12-Oct-2011	20-Dec-2011	7	380.62	404.520	-23.90	69	Short-Term
<u>ATVI</u>	ACTIVISION BLIZZARD INC CMN	24-Aug-2011	02-Mar-2012	59	687.59	655.200	32.39	191	Short-Term
<u>ATVI</u>	ACTIVISION BLIZZARD INC CMN	08-Aug-2011	02-Mar-2012	224	2,610.52	2,468.280	142.24	207	Short-Term
<u>ATVI</u>	ACTIVISION BLIZZARD INC CMN	09-Aug-2011	02-Mar-2012	50	582.70	541.500	41.20	206	Short-Term
<u>ALK</u>	ALASKA AIR GROUP INC(DEL HLDG) CMN	23-Feb-2011	20-Dec-2011	3	227.63	173.580	54.05	300	Short-Term
<u>ALK</u>	ALASKA AIR GROUP INC(DEL HLDG) CMN	09-Feb-2011	20-Dec-2011	3	227.63	187.020	40.61	314	Short-Term
<u>ARE</u>	ALEXANDRIA REAL ESTATE EQUITIES, INC	18-Apr-2011	27-Nov-2012	31	2,093.85	2,378.080	-284.23	589	Long-Term
<u>ARE</u>	ALEXANDRIA REAL ESTATE EQUITIES, INC	18-Apr-2011	27-Nov-2012	6	405.26	454.460	-49.20	589	Long-Term
<u>ARE</u>	ALEXANDRIA REAL ESTATE EQUITIES, INC.	18-May-2011	27-Nov-2012	11	742.98	874.260	-131.28	559	Long-Term
<u>ARE</u>	ALEXANDRIA REAL ESTATE EQUITIES, INC.	13-Jun-2011	27-Nov-2012	7	472.80	538.150	-65.35	533	Long-Term
<u>ARE</u>	ALEXANDRIA REAL ESTATE EQUITIES, INC.	07-Jul-2011	27-Nov-2012	9	607.89	736.740	-128.85	509	Long-Term
<u>AWH</u>	ALLIED WORLD ASSURANCE COMPANY CMN	21-Nov-2011	27-Feb-2012	10	672.49	598.630	73.86	98	Short-Term
<u>ALL</u>	ALLSTATE CORPORATION COMMON STOCK	27-Feb-2012	02-Nov-2012	54	2,101.39	1,689.460	411.93	249	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
AMGN	AMGEN INC CMN	09-Feb-2011	05-Sep-2012	6	505.43	326.550	178.88	574	Long-Term
AMGN	AMGEN INC CMN	09-Feb-2011	05-Sep-2012	13	1,095.10	716.830	378.27	574	Long-Term
AMGN	AMGEN INC CMN	22-Mar-2011	05-Sep-2012	16	1,347.81	843.520	504.29	533	Long-Term
AAPL	APPLE, INC CMN	30-Jan-2012	23-Apr-2012	4	2,291.79	1,811.440	480.35	84	Short-Term
AWI	ARMSTRONG WORLD INDUSTRIES, INC CMN	07-Jul-2011	15-Feb-2012	22	1,078.16	1,048.700	29.46	223	Short-Term
AWI	ARMSTRONG WORLD INDUSTRIES, INC CMN	06-Jul-2011	15-Feb-2012	42	2,058.31	2,011.220	47.09	224	Short-Term
AWI	ARMSTRONG WORLD INDUSTRIES, INC CMN	18-Jul-2011	15-Feb-2012	9	441.07	379.090	61.98	212	Short-Term
I	AT&T INC CMN	09-Feb-2011	27-Feb-2012	38	1,153.27	1,061.340	91.93	383	Long-Term
I	AT&T INC CMN	09-Feb-2011	15-Mar-2012	98	3,092.90	2,737.140	355.76	400	Long-Term
BLI	BALL CORPORATION CMN	21-Mar-2012	09-Jul-2012	31	1,248.84	1,279.460	-30.62	110	Short-Term
BLI	BALL CORPORATION CMN	21-Mar-2012	01-Aug-2012	46	1,891.24	1,898.560	-7.32	133	Short-Term
BLI	BALL CORPORATION CMN	26-Mar-2012	01-Aug-2012	25	1,027.85	1,034.900	-7.05	128	Short-Term
BAC ^N	BANK OF AMERICA CORP CMN	09-Feb-2011	29-Mar-2012	191	1,834.21	2,792.420	-958.21	414	Long-Term
BAC ^N	BANK OF AMERICA CORP CMN	22-Mar-2011	29-Mar-2012	161	1,546.11	2,239.510	-693.40	373	Long-Term
BIIB	BIOGEN IDEC INC CMN	10-Jun-2011	09-Feb-2012	7	837.58	644.000	193.58	244	Short-Term
BIIB	BIOGEN IDEC INC CMN	22-Aug-2011	09-Feb-2012	12	1,435.84	1,087.170	348.67	171	Short-Term
BIIB	BIOGEN IDEC INC CMN	10-Jun-2011	09-Feb-2012	6	717.92	557.640	160.28	244	Short-Term
BMJ	BRISTOL-MYERS SQUIBB COMPANY CMN	09-Feb-2011	07-Aug-2012	30	977.22	771.300	205.92	545	Long-Term
COF	CAPITAL ONE FINANCIAL CORP CMN	24-May-2011	07-Feb-2012	20	949.94	1,079.530	-129.59	259	Short-Term
COF	CAPITAL ONE FINANCIAL CORP CMN	22-Mar-2011	07-Feb-2012	29	1,377.41	1,470.300	-92.89	322	Short-Term
COF	CAPITAL ONE FINANCIAL CORP CMN	25-Apr-2011	07-Feb-2012	10	474.97	540.400	-65.43	288	Short-Term
COF	CAPITAL ONE FINANCIAL CORP CMN	13-May-2011	07-Feb-2012	13	617.46	680.030	-62.57	270	Short-Term
CBS	CBS CORPORATION CMN CLASS B	05-Oct-2011	01-Mar-2012	60	1,821.05	1,223.140	597.91	148	Short-Term
CBS	CBS CORPORATION CMN CLASS B	05-Oct-2011	10-Apr-2012	72	2,308.90	1,467.770	841.13	188	Short-Term
CBS	CBS CORPORATION CMN CLASS B	15-Nov-2011	10-Apr-2012	34	1,090.32	868.880	221.44	147	Short-Term
CBS	CBS CORPORATION CMN CLASS B	20-Oct-2011	10-Apr-2012	29	929.97	691.680	238.29	173	Short-Term
CBS	CBS CORPORATION CMN CLASS B	10-Apr-2012	13-Sep-2012	113	4,073.40	3,537.280	536.12	156	Short-Term
CELG	CELGENE CORPORATION CMN	22-Nov-2011	18-May-2012	21	1,436.98	1,295.660	141.32	178	Short-Term
CNP	CENTERPOINT ENERGY, INC CMN	22-Jun-2011	09-Mar-2012	42	809.96	800.790	9.17	261	Short-Term
CNP	CENTERPOINT ENERGY, INC CMN	10-Aug-2011	09-Mar-2012	37	713.54	671.770	41.77	212	Short-Term
CNP	CENTERPOINT ENERGY, INC CMN	21-Jun-2011	09-Mar-2012	55	1,060.67	1,045.440	15.23	262	Short-Term
CNP	CENTERPOINT ENERGY, INC CMN	08-Jul-2011	09-Mar-2012	54	1,041.38	1,063.480	-22.10	245	Short-Term
CVX	CHEVRON CORPORATION CMN	09-Feb-2011	14-Dec-2011	8	797.67	768.000	29.67	308	Short-Term
CVX	CHEVRON CORPORATION CMN	09-Feb-2011	18-Jan-2012	21	2,234.66	2,016.000	218.66	343	Short-Term
CVX	CHEVRON CORPORATION CMN	09-Feb-2011	28-Nov-2012	12	1,234.59	1,152.000	82.59	658	Long-Term
CB	CHUBB CORP CMN	15-Aug-2011	02-Nov-2012	18	1,353.25	1,101.630	251.62	445	Long-Term
CSCO	CISCO SYSTEMS, INC CMN	26-Oct-2011	26-Apr-2012	65	1,278.20	1,137.580	140.62	183	Short-Term
CSCO	CISCO SYSTEMS, INC CMN	14-Oct-2011	26-Apr-2012	43	845.58	754.110	91.47	195	Short-Term
CSCO	CISCO SYSTEMS, INC CMN	14-Oct-2011	26-Apr-2012	120	2,340.80	2,104.500	236.30	195	Short-Term
CSCO	CISCO SYSTEMS, INC CMN	26-Oct-2011	20-Sep-2012	41	780.94	717.550	63.39	330	Short-Term
CMCSA	COMCAST CORPORATION CMN CLASS A VOTING	01-Apr-2011	05-Mar-2012	48	1,394.26	1,209.600	184.66	339	Short-Term
CMCSA	COMCAST CORPORATION CMN CLASS A VOTING	01-Apr-2011	07-Aug-2012	48	1,662.88	1,209.600	453.28	494	Long-Term
COF	CONOCOPHILLIPS CMN	24-Mar-2011	07-Mar-2012	12	919.86	954.860	-35.00	349	Short-Term
COF	CONOCOPHILLIPS CMN	22-Mar-2011	07-Mar-2012	18	1,379.79	1,391.040	-11.25	351	Short-Term
ED	CONSOLIDATED EDISON INC CMN	02-Sep-2011	03-Aug-2012	23	1,484.59	1,290.570	194.02	336	Short-Term
STZ	CONSTELLATION BRANDS INC CMN CLASS A	24-May-2012	27-Aug-2012	61	1,982.68	1,165.800	816.88	95	Short-Term
STZ	CONSTELLATION BRANDS INC CMN CLASS A	24-May-2012	01-Oct-2012	51	1,661.42	974.690	686.73	130	Short-Term
STZ	CONSTELLATION BRANDS INC CMN CLASS A	24-May-2012	04-Oct-2012	68	2,332.77	1,299.580	1,033.19	133	Short-Term
COO	COOPER COMPANIES INC (NEW) CMN	07-Mar-2011	22-Oct-2012	4	379.61	275.630	103.98	595	Long-Term
COO	COOPER COMPANIES INC (NEW) CMN	09-Feb-2011	22-Oct-2012	8	759.22	477.840	281.38	621	Long-Term
CMJ	CUMMINS INC COMMON STOCK	09-Feb-2011	13-Dec-2011	17	1,530.56	1,896.180	-365.62	307	Short-Term
CMJ	CUMMINS INC COMMON STOCK	09-Feb-2011	08-Jun-2012	2	193.23	223.080	-29.85	485	Long-Term
CMJ	CUMMINS INC COMMON STOCK	22-Mar-2011	08-Jun-2012	12	1,159.40	1,218.480	-59.08	444	Long-Term
CMJ	CUMMINS INC COMMON STOCK	02-Aug-2011	08-Jun-2012	11	1,062.78	1,110.520	-47.74	311	Short-Term
CMJ	CUMMINS INC COMMON STOCK	10-Aug-2011	08-Jun-2012	7	676.32	617.370	58.95	303	Short-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	09-Feb-2011	13-Apr-2012	14	955.34	1,203.720	-248.38	429	Long-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	22-Mar-2011	13-Apr-2012	5	341.19	465.100	-123.91	388	Long-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	22-Mar-2011	23-May-2012	21	1,260.04	1,953.420	-693.38	428	Long-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
DVN	DEVON ENERGY CORPORATION (NEW) CMN	30-Nov-2011	01-Jun-2012	9	523.86	586.410	-62.55	184	Short-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	22-Mar-2011	01-Jun-2012	2	116.41	186.040	-69.63	437	Long-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	08-Dec-2011	01-Jun-2012	16	931.31	1,032.950	-101.64	176	Short-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	13-Dec-2011	01-Jun-2012	16	931.31	1,018.780	-87.47	171	Short-Term
DVN	DEVON ENERGY CORPORATION (NEW) CMN	05-Jan-2012	01-Jun-2012	18	1,047.72	1,174.280	-126.56	148	Short-Term
	DIRECTV CMN	09-May-2011	13-Dec-2011	19	879.06	934.630	-55.57	218	Short-Term
EWBC	EAST WEST BANCORP INC CMN	09-Feb-2011	23-Apr-2012	75	1,625.44	1,711.500	-86.06	439	Long-Term
EWBC	EAST WEST BANCORP INC CMN	22-Mar-2011	23-Apr-2012	66	1,430.38	1,448.040	-17.66	398	Long-Term
EWBC	EAST WEST BANCORP INC CMN	09-Feb-2011	19-Mar-2012	30	719.02	684.600	34.42	404	Long-Term
EMN	EASTMAN CHEM CO CMN	03-Jul-2012	30-Aug-2012	20	1,093.67	1,009.370	84.30	58	Short-Term
EMN	EASTMAN CHEM CO CMN	03-Jul-2012	15-Oct-2012	31	1,685.45	1,564.520	120.93	104	Short-Term
EL	FOOT LOCKER, INC CMN	29-Mar-2011	07-Dec-2011	78	1,930.61	1,498.480	432.13	253	Short-Term
F	FORD MOTOR COMPANY CMN	15-Apr-2011	19-Jan-2012	53	669.49	782.850	-113.36	279	Short-Term
F	FORD MOTOR COMPANY CMN	01-Apr-2011	19-Jan-2012	35	442.12	538.220	-96.10	293	Short-Term
F	FORD MOTOR COMPANY CMN	29-Mar-2011	19-Jan-2012	22	277.90	325.960	-48.06	296	Short-Term
F	FORD MOTOR COMPANY CMN	12-May-2011	19-Jan-2012	70	884.24	1,070.660	-186.42	252	Short-Term
GE	GENERAL ELECTRIC CO CMN	09-Feb-2011	20-Apr-2012	147	2,845.85	3,125.220	-279.37	436	Long-Term
GE	GENERAL ELECTRIC CO CMN	09-Feb-2011	08-May-2012	53	1,012.43	1,126.780	-114.35	454	Long-Term
GM ^N	GENERAL MOTORS COMPANY CMN	29-Mar-2012	14-Sep-2012	28	673.03	709.070	-36.04	169	Short-Term
GM ^N	GENERAL MOTORS COMPANY CMN	21-Feb-2012	14-Sep-2012	114	2,740.20	3,082.830	-342.63	206	Short-Term
HP	HELMERICH & PAYNE INC CMN	09-Feb-2011	19-Jan-2012	7	425.50	411.740	13.76	344	Short-Term
HPO	HEWLETT-PACKARD CO CMN	04-Oct-2011	23-Feb-2012	25	682.38	553.610	128.77	142	Short-Term
HPO	HEWLETT-PACKARD CO CMN	09-Feb-2011	23-Feb-2012	24	655.08	1,153.390	-498.31	379	Long-Term
HPO	HEWLETT-PACKARD CO CMN	09-Feb-2011	23-Feb-2012	19	518.61	926.630	-408.02	379	Long-Term
HPO	HEWLETT-PACKARD CO CMN	09-Feb-2011	23-Feb-2012	15	409.43	738.510	-329.08	379	Long-Term
HPO	HEWLETT-PACKARD CO CMN	04-Oct-2011	05-Mar-2012	80	1,994.73	1,771.550	223.18	153	Short-Term
HPO	HEWLETT-PACKARD CO CMN	04-Nov-2011	05-Mar-2012	55	1,371.38	1,460.160	-88.78	122	Short-Term
HON	HONEYWELL INTL INC CMN	26-Apr-2011	19-Jan-2012	39	2,275.90	2,384.240	-108.34	268	Short-Term
IACI	IAC/INTERACTIVECORP CMN	09-Feb-2011	20-Dec-2011	29	1,217.38	903.930	313.45	314	Short-Term
IACI	IAC/INTERACTIVECORP CMN	23-Feb-2011	20-Dec-2011	12	503.74	372.490	131.25	300	Short-Term
IACI	IAC/INTERACTIVECORP CMN	22-Mar-2011	25-Jul-2012	23	1,195.69	673.210	522.48	491	Long-Term
IACI	IAC/INTERACTIVECORP CMN	23-Feb-2011	25-Jul-2012	1	51.99	31.040	20.95	518	Long-Term
INTC	INTEL CORPORATION CMN	04-May-2011	24-May-2012	46	1,180.30	1,080.850	99.45	386	Long-Term
INTC	INTEL CORPORATION CMN	12-May-2011	20-Jun-2012	20	549.96	476.050	73.91	405	Long-Term
INTC	INTEL CORPORATION CMN	06-May-2011	20-Jun-2012	40	1,099.93	931.320	168.61	411	Long-Term
INTC	INTEL CORPORATION CMN	04-May-2011	20-Jun-2012	66	1,814.88	1,550.790	264.09	413	Long-Term
INTC	INTEL CORPORATION CMN	14-Jun-2011	22-Jun-2012	6	161.10	131.100	30.00	374	Long-Term
INTC	INTEL CORPORATION CMN	12-May-2011	22-Jun-2012	16	429.60	380.840	48.76	407	Long-Term
INTC	INTEL CORPORATION CMN	18-May-2011	22-Jun-2012	27	724.95	642.470	82.48	401	Long-Term
INTC	INTEL CORPORATION CMN	19-May-2011	22-Jun-2012	27	724.95	629.090	95.86	400	Long-Term
INTC	INTEL CORPORATION CMN	30-Jan-2012	27-Jun-2012	7	183.76	184.360	-0.60	149	Short-Term
INTC	INTEL CORPORATION CMN	14-Jun-2011	27-Jun-2012	27	708.78	589.930	118.85	379	Long-Term
INTC	INTEL CORPORATION CMN	30-Jan-2012	09-Jul-2012	39	1,010.88	1,027.140	-16.26	161	Short-Term
JNJ	JOHNSON & JOHNSON CMN	09-Feb-2011	05-Dec-2011	13	820.07	789.750	30.32	299	Short-Term
KSS	KOHL'S CORP (WISCONSIN) CMN	07-Oct-2011	06-Dec-2011	20	1,017.38	1,013.790	3.59	60	Short-Term
KSS	KOHL'S CORP (WISCONSIN) CMN	11-Oct-2011	06-Dec-2011	25	1,271.73	1,261.180	10.55	56	Short-Term
LYB	LYONDELLBASELL INDUSTRIES N V CMN CLASS A	16-Sep-2011	28-Aug-2012	20	953.80	573.590	380.21	347	Short-Term
LYB	LYONDELLBASELL INDUSTRIES N V CMN CLASS A	16-Sep-2011	08-Oct-2012	36	1,881.68	1,028.680	853.00	388	Long-Term
MTB	M&T BANK CORPORATION CMN	28-Jul-2011	13-Jan-2012	10	823.41	865.820	-42.41	169	Short-Term
MTB	M&T BANK CORPORATION CMN	28-Jul-2011	12-Jan-2012	2	160.97	173.160	-12.19	168	Short-Term
MTB	M&T BANK CORPORATION CMN	22-Jul-2011	12-Jan-2012	18	1,448.73	1,602.390	-153.66	174	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

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MTB	M&T BANK CORPORATION CMN	28-Jul-2011	18-Jan-2012	1	80 80	86.580	-5 78	174	Short-Term
MTB	M&T BANK CORPORATION CMN	10-Aug-2011	18-Jan-2012	11	888 83	796 430	92 40	161	Short-Term
MTB	M&T BANK CORPORATION CMN	03-Aug-2011	18-Jan-2012	13	1,050 43	1,101 810	-51 38	168	Short-Term
MTB	M&T BANK CORPORATION CMN	27-Oct-2011	18-Jan-2012	9	727 22	710 360	16 86	83	Term
M	MACY'S INC CMN	09-Feb-2011	27-Feb-2012	24	883 18	575 280	307 90	383	Long-Term
M	MACY'S INC CMN	09-Feb-2011	23-Apr-2012	44	1,707 10	1,054 680	652 42	439	Long-Term
M	MACY'S INC CMN	22-Mar-2011	13-Jul-2012	55	1,853 25	1,260 600	592 65	479	Long-Term
M	MACY'S INC CMN	12-May-2011	13-Jul-2012	35	1,179 34	984 860	194 48	428	Long-Term
M	MACY'S INC CMN	08-Jul-2011	13-Jul-2012	28	943 47	839 060	104 41	371	Long-Term
MRO	MARATHON OIL CORPORATION CMN	09-Feb-2011	13-Apr-2012	35	1,045 11	982 890	62 22	429	Long-Term
MRO	MARATHON OIL CORPORATION CMN	22-Mar-2011	30-May-2012	26	636 08	806 110	-170 03	435	Long-Term
MRO	MARATHON OIL CORPORATION CMN	09-Feb-2011	30-May-2012	10	244 65	280 830	-36 18	476	Long-Term
MRO	MARATHON OIL CORPORATION CMN	22-Mar-2011	01-Oct-2012	10	299 81	310 040	-10 23	559	Long-Term
MRO	MARATHON OIL CORPORATION CMN	26-Aug-2011	01-Oct-2012	25	749 54	644 260	105 28	402	Long-Term
MRO	MARATHON OIL CORPORATION CMN	19-Sep-2011	01-Oct-2012	13	389 76	322 940	66 82	378	Long-Term
MPC	MARATHON PETROLEUM CORPORATION CMN	19-Aug-2011	13-Dec-2011	5	171.01	181 360	-10 35	116	Short-Term
MPC	MARATHON PETROLEUM CORPORATION CMN	09-Feb-2011	13-Dec-2011	22	752 42	821 140	-68 72	307	Short-Term
MPC	MARATHON PETROLEUM CORPORATION CMN	22-Mar-2011	13-Dec-2011	18	615 62	725 250	-109 63	266	Short-Term
MPC	MARATHON PETROLEUM CORPORATION CMN	19-Aug-2011	16-Dec-2011	26	831 12	943 060	-111 94	119	Short-Term
MPC	MARATHON PETROLEUM CORPORATION CMN	11-Oct-2011	16-Dec-2011	25	799 16	827.660	-28.50	66	Short-Term
MPC	MARATHON PETROLEUM CORPORATION CMN	19-Aug-2011	16-Dec-2011	13	415.56	455.000	-39 44	119	Short-Term
MLU	MICRON TECHNOLOGY, INC. CMN	15-May-2012	02-Oct-2012	497	2,883 62	3,061 720	-178.10	140	Short-Term
MSFT	MICROSOFT CORPORATION CMN	09-Feb-2011	30-Jan-2012	25	739 79	699 380	40 41	355	Short-Term
NDAQ	NASDAQ OMX GROUP, INC CMN	21-Nov-2011	10-May-2012	27	641 01	676 270	-35 26	171	Short-Term
NDAQ	NASDAQ OMX GROUP, INC CMN	04-Nov-2011	10-May-2012	90	2,136 71	2,251 130	-114 42	188	Short-Term
NDAQ	NASDAQ OMX GROUP, INC. CMN	08-Nov-2011	10-May-2012	33	783.46	855.810	-72 35	184	Short-Term
NOV	NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN	09-Feb-2011	19-Nov-2012	23	1,678 91	1,764 100	-85 19	649	Long-Term
NVDA	NVIDIA CORP CMN	06-Sep-2012	13-Nov-2012	161	1,936 92	2,239 480	-302 56	68	Short-Term
PH	PARKER-HANNIFIN CORP CMN	24-Oct-2011	10-Sep-2012	14	1,174 25	1,118 470	55 78	322	Short-Term
PH	PARKER-HANNIFIN CORP CMN	25-Oct-2011	23-Oct-2012	20	1,532 82	1,560 530	-27 71	364	Short-Term
PH	PARKER-HANNIFIN CORP CMN	26-Oct-2011	23-Oct-2012	9	689 77	697 060	-7 29	363	Short-Term
PH	PARKER-HANNIFIN CORP CMN	04-Nov-2011	23-Oct-2012	24	1,839 39	1,995 790	-156 40	354	Short-Term
PM	PHILIP MORRIS INTL INC CMN	03-Aug-2011	07-Mar-2012	13	1,094.72	905 930	188 79	217	Short-Term
PM	PHILIP MORRIS INTL INC CMN	03-Aug-2011	16-Apr-2012	21	1,829 25	1,463 430	365 82	257	Short-Term
PM	PHILIP MORRIS INTL INC CMN	08-Aug-2011	18-Oct-2012	1	88 77	67 850	20 92	437	Long-Term
PM	PHILIP MORRIS INTL INC CMN	03-Aug-2011	18-Oct-2012	9	798 91	627 190	171.72	442	Long-Term
PSX	PHILLIPS 66 CMN	24-Mar-2011	01-May-2012	0 5	15 16	0 000	15 16	404	Long-Term
PSX	PHILLIPS 66 CMN	04-Nov-2011	22-May-2012	4	128.30	145 520	-17.22	200	Short-Term
PSX	PHILLIPS 66 CMN	24-Mar-2011	22-May-2012	3	96 22	109.380	-13 16	425	Long-Term
PSX	PHILLIPS 66 CMN	14-Dec-2011	22-May-2012	12	384.90	377.120	7.78	160	Short-Term
PSX	PHILLIPS 66 CMN	10-Nov-2011	22-May-2012	6	192.44	196 290	-3.85	194	Short-Term
PXP	PLAINS EXPL & PROD CO LP CMN	08-Jun-2012	22-Oct-2012	49	1,803 03	1,738 530	64 50	136	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Basis)	Cost (Basis)	Gain/Loss (Basis)	Days Held	Gain Type
PXP	PLAINS EXPL & PROD CO LP CMN	08-Jun-2012	23-Oct-2012	37	1,314.01	1,275.950	38.06	137	Short-Term
PXP	PLAINS EXPL & PROD CO LP CMN	08-Jun-2012	22-Oct-2012	26	956.71	896.610	60.10	136	Short-Term
PXP	PLAINS EXPL & PROD CO LP CMN	08-Jun-2012	05-Nov-2012	17	618.05	586.250	31.80	150	Short-Term
PXP	PLAINS EXPL & PROD CO LP CMN	11-Jun-2012	05-Nov-2012	31	1,127.02	1,088.570	38.45	147	Short-Term
PG	PROCTER & GAMBLE COMPANY (THE) CMN	09-Feb-2011	27-Jun-2012	43	2,574.85	2,760.170	-185.32	504	Long-Term
PRU	PRUDENTIAL FINANCIAL INC CMN	22-Mar-2011	15-Mar-2012	24	1,518.87	1,468.560	50.31	359	Short-Term
PRU	PRUDENTIAL FINANCIAL INC CMN	09-Feb-2011	15-Mar-2012	44	2,784.59	2,772.880	11.71	400	Long-Term
PSA	PUBLIC STORAGE CMN	17-Nov-2011	20-Jun-2012	22	3,068.28	2,724.390	343.89	216	Short-Term
PVH	PVH CORP CMN	22-Jun-2012	23-Aug-2012	38	3,310.13	3,035.620	274.51	62	Short-Term
RJF	RAYMOND JAMES FINANCIAL INC CMN	09-Feb-2011	27-Aug-2012	45	1,552.53	1,688.850	-136.32	565	Long-Term
RJF	RAYMOND JAMES FINANCIAL INC CMN	22-Mar-2011	27-Aug-2012	46	1,587.03	1,707.980	-120.95	524	Long-Term
RJF	RAYMOND JAMES FINANCIAL INC CMN	12-May-2011	27-Aug-2012	23	793.52	804.180	-10.66	473	Long-Term
SYMC	SYMANTEC CORP CMN	18-May-2011	01-Mar-2012	119	2,126.44	2,332.290	-205.85	288	Short-Term
SYMC	SYMANTEC CORP CMN	18-May-2011	02-Apr-2012	13	243.90	254.790	-10.89	320	Short-Term
SYMC	SYMANTEC CORP CMN	19-May-2011	02-Apr-2012	34	637.90	664.870	-26.97	319	Short-Term
SYMC	SYMANTEC CORP CMN	24-May-2011	02-Apr-2012	33	619.13	626.470	-7.34	314	Short-Term
SYMC	SYMANTEC CORP CMN	29-Jul-2011	02-Apr-2012	41	769.23	793.220	-23.99	248	Short-Term
SYMC	SYMANTEC CORP CMN	24-Aug-2011	02-Apr-2012	32	600.37	517.350	83.02	222	Short-Term
SYMC	SYMANTEC CORP CMN	27-Oct-2011	02-Apr-2012	30	562.85	533.960	28.89	158	Short-Term
TE	TECO ENERGY INC CMN	01-Jun-2011	16-Oct-2012	63	1,114.48	1,189.280	-74.80	503	Long-Term
TE	TECO ENERGY INC CMN	01-Jun-2011	23-Oct-2012	127	2,224.30	2,397.450	-173.15	510	Long-Term
HSY	THE HERSHEY COMPANY CMN	06-Jun-2011	02-Apr-2012	13	804.59	708.060	96.53	301	Short-Term
HSY	THE HERSHEY COMPANY CMN	20-May-2011	02-Apr-2012	19	1,175.95	1,057.700	118.25	318	Short-Term
HSY	THE HERSHEY COMPANY CMN	29-Jun-2011	02-Apr-2012	18	1,114.05	1,029.190	84.86	278	Short-Term
HD	THE HOME DEPOT, INC. CMN	15-Sep-2011	15-Jun-2012	19	984.03	643.480	340.55	274	Short-Term
HD	THE HOME DEPOT, INC. CMN	15-Sep-2011	07-Sep-2012	18	1,027.39	609.610	417.78	358	Short-Term
HD	THE HOME DEPOT, INC CMN	15-Sep-2011	09-Oct-2012	3	183.37	101.600	81.77	390	Long-Term
HD	THE HOME DEPOT, INC CMN	28-Nov-2011	09-Oct-2012	31	1,894.86	1,160.350	734.51	316	Short-Term
TRV	THE TRAVELERS COMPANIES, INC CMN	09-Feb-2011	08-Jun-2012	21	1,298.56	1,234.590	63.97	485	Long-Term
TWY	TIME WARNER INC CMN	15-Feb-2011	15-Oct-2012	27	1,200.38	995.280	205.10	608	Long-Term
UNP	UNION PACIFIC CORP CMN	03-Feb-2012	08-May-2012	10	1,119.64	1,159.530	-39.89	95	Short-Term
UNP	UNION PACIFIC CORP CMN	03-Feb-2012	15-Jun-2012	17	1,949.84	1,971.200	-21.36	133	Short-Term
UNP	UNION PACIFIC CORP CMN	03-Feb-2012	25-Jun-2012	15	1,703.13	1,739.300	-36.17	143	Short-Term
UNP	UNION PACIFIC CORP CMN	13-Feb-2012	25-Jun-2012	2	227.09	225.760	1.33	133	Short-Term
UNP	UNION PACIFIC CORP CMN	16-Feb-2012	02-Jul-2012	8	943.93	869.730	74.20	137	Short-Term
UNP	UNION PACIFIC CORP CMN	13-Feb-2012	02-Jul-2012	19	2,241.84	2,144.680	97.16	140	Short-Term
UPS	UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	12-Mar-2012	18-May-2012	15	1,117.84	1,159.940	-42.10	67	Short-Term
UPS	UNITED PARCEL SERVICE, INC CLASS B COMMON STOCK	12-Mar-2012	30-Jul-2012	52	3,954.83	4,021.120	-66.29	140	Short-Term
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	09-Feb-2011	07-Feb-2012	31	1,605.87	1,304.480	301.39	363	Short-Term

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Realized Gains/Losses

Symbol	Description (A)	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	09-Feb-2011	16-Apr-2012	7	404 62	294 560	110 06	432	Long-Term
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	22-Mar-2011	18-Apr-2012	19	1,089 38	812 440	276 94	393	Long-Term
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	22-Mar-2011	16-Apr-2012	24	1,387 25	1,026 240	361 01	391	Long-Term
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	20-Jul-2011	18-Apr-2012	17	974 71	867 660	107 05	273	Short-Term
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	10-Aug-2011	18-Apr-2012	16	917 38	679 610	237 77	252	Short-Term
UNH	UNITEDHEALTH GROUP INCORPORATE CMN	10-Aug-2011	18-Apr-2012	12	688 03	508 290	179 74	252	Short-Term
VZ	VERIZON COMMUNICATIONS INC CMN	09-Feb-2011	27-Feb-2012	34	1,289 99	1,245 080	44 91	383	Long-Term
VZ	VERIZON COMMUNICATIONS INC CMN	09-Feb-2011	29-Mar-2012	41	1,545 88	1,501 420	44 46	414	Long-Term
V	VISA INC CMN CLASS A	15-Nov-2011	30-Jan-2012	18	1,794 45	1,705 990	88 46	76	Short-Term
V	VISA INC CMN CLASS A	15-Nov-2011	16-Apr-2012	18	2,175 86	1,705 990	469 87	153	Short-Term
V	VISA INC CMN CLASS A	29-Nov-2011	19-Jun-2012	8	970 86	746 010	224 85	203	Short-Term
V	VISA INC CMN CLASS A	15-Nov-2011	19-Jun-2012	3	364 07	284 330	79 74	217	Short-Term
V	VISA INC CMN CLASS A	29-Nov-2011	22-Jun-2012	14	1,686 35	1,304 120	382 23	206	Short-Term
V	VISA INC CMN CLASS A	29-Nov-2011	22-Jun-2012	9	1,084 08	839 260	244 82	206	Short-Term
DIS	WALT DISNEY COMPANY (THE) CMN	02-Mar-2012	22-Jun-2012	36	1,696 57	1,525 810	170 76	112	Short-Term
DIS	WALT DISNEY COMPANY (THE) CMN	02-Mar-2012	10-Sep-2012	15	775 07	635 750	139 32	192	Short-Term
DIS	WALT DISNEY COMPANY (THE) CMN	02-Mar-2012	10-Oct-2012	21	1,074 40	890 060	184 34	222	Short-Term
	WATSON PHARMACEUTICALS, INC CMN	09-Feb-2011	19-Jan-2012	9	540 19	501 210	38 98	344	Short-Term
	WATSON PHARMACEUTICALS, INC CMN	09-Feb-2011	31-Jan-2012	21	1,250 18	1,169 490	80 69	356	Short-Term
	WATSON PHARMACEUTICALS, INC CMN	11-Jul-2011	31-Jan-2012	20	1,190 64	1,373 110	-182 47	204	Short-Term
	WATSON PHARMACEUTICALS, INC CMN	22-Mar-2011	31-Jan-2012	18	1,071 58	994 320	77 26	315	Short-Term
WDC	WESTERN DIGITAL CORPORATION CMN	19-Dec-2011	19-Jan-2012	15	508 12	465 540	42 58	31	Short-Term
WDC	WESTERN DIGITAL CORPORATION CMN	19-Dec-2011	01-Feb-2012	29	1,105 08	900 030	205 05	44	Short-Term
WDC	WESTERN DIGITAL CORPORATION CMN	19-Dec-2011	01-Feb-2012	44	1,676 67	1,365 580	311 09	44	Short-Term
WDC	WESTERN DIGITAL CORPORATION CMN	29-Dec-2011	01-Feb-2012	20	762 13	617 990	144 14	34	Short-Term
WLL	WHITING PETROLEUM CORPORATION CMN	18-Jan-2012	13-Mar-2012	29	1,614 72	1,471 350	143 37	55	Short-Term
WLL	WHITING PETROLEUM CORPORATION CMN	18-Jan-2012	13-Mar-2012	29	1,630 61	1,471 350	159 26	55	Short-Term

GAINS

LOSSES

DISALLOWED

TOTAL

Short Term	\$ 42,236.51	(\$19,662.99)	\$118.85	\$22,692.37
Long Term	<u>67,831.53</u>	<u>(\$63,786.24)</u>		<u>\$ 4,045.29</u>
Total	\$110,068.04	(\$83,449.23)	\$118.85	\$26,737.66

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
3M COMPANY	21.	0.	21.
3M COMPANY	64.	0.	64.
ABERCROMBIE & FITCH CO.	25.	0.	25.
ALEXANDRIA REAL ESTATE EQUITIES INC.	129.	0.	129.
ALLERGAN INC.	9.	0.	9.
ALLIED WORLD ASSURANCE COMPANY	59.	0.	59.
ALLSTATE CORPORATION	114.	0.	114.
AMERICAN ELECTRIC POWER INC.	49.	0.	49.
AMERICAN EXPRESS CO.	29.	0.	29.
AMERICAN FINANCIAL GROUP INC.	76.	0.	76.
AMERIPRISE FINANCIAL INC.	169.	0.	169.
AMERISOURCEBERGEN CORPORATION	61.	0.	61.
AMGEN INC.	52.	0.	52.
APPLE INC.	299.	0.	299.
APPLE INC.	37.	0.	37.
ASML HOLDING NV ADR	65.	0.	65.
AT&T INC.	294.	0.	294.
ATMOS ENERGY CORPORATION	36.	0.	36.
BALL CORPORATION	10.	0.	10.
BANK OF AMERICA CORP.	7.	0.	7.
BG GROUP PLC	21.	0.	21.
BOEING COMPANY	97.	0.	97.
BRISTOL-MYERS SQUIBB COMPANY	86.	0.	86.
BRISTOL-MYERS SQUIBB COMPANY	209.	0.	209.
BUNGE LIMITED ORD	33.	0.	33.
CAPITAL ONE FINANCIAL CORP.	5.	0.	5.
CBS CORPORATION	58.	0.	58.
CENTERPOINT ENERGY INC.	75.	0.	75.
CHEVRON CORPORATION	447.	0.	447.
CHUBB CORP.	78.	0.	78.
CISCO SYSTEMS INC.	129.	0.	129.
CITIGROUP INC.	8.	0.	8.
CMS ENERGY CORPORATION	208.	0.	208.
COACH INC	46.	0.	46.
COCA COLA COMPANY	309.	0.	309.
COMCAST CORPORATION	170.	0.	170.
COMERICA INCORPORATED	50.	0.	50.
COMERICA INCORPORATED	75.	0.	75.
CONOCOPHILLIPS	200.	0.	200.
CONSOLIDATED EDISON INC.	204.	0.	204.
COOPER COMPANIES INC. (NEW)	3.	0.	3.
COVIDIEN PLC	71.	0.	71.
CUMMINS INC.	45.	0.	45.
DANAHER CORPORATION	9.	0.	9.
DEVON ENERGY CORPORATION (NEW)	32.	0.	32.
DISCOVER FINANCIAL SERVICES	45.	0.	45.

DOMTAR CORPORATION	27.	0.	27.
DTE ENERGY COMPANY	226.	0.	226.
EAST WEST BANCORP INC.	17.	0.	17.
EASTMAN CHEM CO.	21.	0.	21.
EOG RESOURCES INC	19.	0.	19.
ESTEE LAUDER COS INC.	47.	0.	47.
EXXON MOBIL CORPORATION	194.	0.	194.
FAMILY DOLLAR STORES INC.	88.	0.	88.
FEDEX CORP	17.	0.	17.
FIFTH THIRD BANCORP	12.	0.	12.
FREEPORT-MCMORAN COPPER & GOLD	122.	0.	122.
GENERAL ELECTRIC COMPANY	273.	0.	273.
GOLDMAN SACHS CORE FIXED-INC I			
MUTUAL FUND CLASS I	11,182.	0.	11,182.
GOLDMAN SACHS EMERGING MARKETS			
EQUITY INSTITUTIONAL CLASS I	207.	0.	207.
GOLDMAN SACHS HIGH YIELD INSTL			
MUTUAL FUND CLASS I	31,615.	3,611.	28,004.
GOLDMAN SACHS INTERNATIONAL			
EQUITY DIVIDEND & PREMIUM FUND	9,819.	3,454.	6,365.
GOLDMAN SACHS SMALL/MID CAP			
GROWTH FUND - A SHARES	4,530.	4,242.	288.
HARTFORD FINANCIAL SERVICES			
GROUP, INC.	3,862.	0.	3,862.
HELMERICH & PAYNE INC.	23.	0.	23.
HERSHEY COMPANY	36.	0.	36.
HEWLETT-PACKARD CO.	26.	0.	26.
HOME DEPOT INC.	162.	0.	162.
HONEYWELL INTL INC.	15.	0.	15.
IAC/INTERACTIVE CORP.	54.	0.	54.
INTEL CORPORATION	128.	0.	128.
INTEL CORPORATION	253.	0.	253.
JOHNSON & JOHNSON	121.	0.	121.
JOHNSON & JOHNSON	255.	0.	255.
JOY GLOBAL INC.	51.	0.	51.
JP MORGAN CHASE & CO.	106.	0.	106.
JP MORGAN CHASE & CO.	384.	0.	384.
KEYCORP	52.	0.	52.
KIMBERLY CLARK CORP.	35.	0.	35.
KINDER MORGAN INC.	60.	0.	60.
KOHL'S CORP	48.	0.	48.
KOHL'S CORP	11.	0.	11.
KRAFT FOODS INC.	118.	0.	118.
KROGER COMPANY	28.	0.	28.
KROGER COMPANY	40.	0.	40.
LAS VEGAS SANDS CORP.	80.	0.	80.
LEAR CORPORATION	20.	0.	20.
LORILLARD INC.	40.	0.	40.
LYONDELLBASELL INDUSTRIES NV	178.	0.	178.
M&T BANK CORPORATION	45.	0.	45.
MACY'S INC.	75.	0.	75.
MARATHON OIL CORPORATION	160.	0.	160.
MARATHON PETROLEUM CORP.	27.	0.	27.
MCDONALD'S CORP	102.	0.	102.

MCKESSON CORPORATION	50.	0.	50.
MEAD JOHNSON NUTRITION COMPANY	76.	0.	76.
MERCK & CO., INC.	101.	0.	101.
MICROSOFT CORPORATION	310.	0.	310.
MICROSOFT CORPORATION	151.	0.	151.
MONSANTO COMPANY	189.	0.	189.
NATIONAL OILWELL VARCO INC.	17.	0.	17.
NATIONAL OILWELL VARCO INC.	48.	0.	48.
NIKE CLASS-B	35.	0.	35.
NORTHROP GRUMMAN CORP.	88.	0.	88.
OCCIDENTAL PETROLEUM CORP.	43.	0.	43.
ORACLE CORPORATION	56.	0.	56.
ORACLE CORPORATION	26.	0.	26.
PARKER-HANNIFIN CORP.	106.	0.	106.
PEPSICO INC	179.	0.	179.
PFIZER INC.	57.	0.	57.
PFIZER INC.	334.	0.	334.
PHILIP MORRIS INTL INC.	330.	0.	330.
PHILIP MORRIS INTL INC.	188.	0.	188.
PLUM CREEK TIMBER COMPANY, INC.	49.	0.	49.
PNC FINANCIAL SERVICES GROUP	146.	0.	146.
PRAXAIR	61.	0.	61.
PRECISION CASTPARTS CORP	6.	0.	6.
PROCTER & GAMBLE COMPANY	167.	0.	167.
PROCTER & GAMBLE COMPANY	239.	0.	239.
PRUDENTIAL FINANCIAL INC.	99.	0.	99.
PUBLIC STORAGE	69.	0.	69.
PVH CORP.	1.	0.	1.
QUALCOMM INC.	123.	0.	123.
RANGE RESOURCES CORPORATION	15.	0.	15.
RAYMOND JAMES FINANCIAL INC.	44.	0.	44.
RAYTHEON CO.	35.	0.	35.
ROCKWELL AUTOMATION INC	79.	0.	79.
SCHLUMBERGER LTD	124.	0.	124.
SHERWIN-WILLIAMS CO.	23.	0.	23.
SIGMA-ALDRICH CORPORATION	21.	0.	21.
SIMON PROPERTY GROUP INC.	167.	0.	167.
SPDR EURO STOXX 50 FD ETF	831.	0.	831.
SPDR S&P 500 ETF TRUST	1,565.	0.	1,565.
STARBUCKS CORP	122.	0.	122.
STARWOOD-HOTELS & RESORTS	59.	0.	59.
STATE STREET CORPORATION (NEW)	94.	0.	94.
STONE HARBOR LOCAL MARKETS I			
MUTUAL FUND	1,115.	0.	1,115.
TECO ENERGY INC.	125.	0.	125.
TIME WARNER INC.	55.	0.	55.
TIME WARNER INC.	225.	0.	225.
TRAVELERS COMPANIES INC.	147.	0.	147.
TYCO INTERNATIONAL LTD	22.	0.	22.
TYSON FOODS INC.	44.	0.	44.
UNION PACIFIC CORP.	136.	0.	136.
UNION PACIFIC CORP.	79.	0.	79.
UNITED PARCEL SERVICE INC.	38.	0.	38.
UNITED TECHNOLOGIES CORP	34.	0.	34.

UNITEDHEALTH GROUP INCORPORATED	50.	0.	50.
UNITEDHEALTH GROUP INCORPORATED	40.	0.	40.
VERIZON COMMUNICATIONS INC.	335.	0.	335.
VERIZON COMMUNICATIONS INC.	400.	0.	400.
VF CORP	92.	0.	92.
VISA INC.	28.	0.	28.
WAL-MART STORES INC.	16.	0.	16.
WELLS FARGO & CO. (NEW)	245.	0.	245.
YUM BRANDS INC.	50.	0.	50.
TOTAL TO FM 990-PF, PART I, LN 4	79,128.	11,307.	67,821.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	129.	0.		0.
FEDERAL RESERVE BANK - EXCISE TAX FYE 11/30/11	351.	0.		0.
FEDERAL RESERVE BANK - ESTIMATED EXCISE TAX FYE 11/30/12	1,048.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,528.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS - MANAGEMENT FEES	7,619.	7,619.		0.
TPS ADMINISTRATIVE GROUP LLC - FEES	2,671.	2,671.		0.
TO FORM 990-PF, PG 1, LN 23	10,290.	10,290.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS, #042-80159-7 - STATEMENT ATTACHED	369,360.	406,466.
GOLDMAN SACHS, #040-06195-4 - STATEMENT ATTACHED	1,000,779.	1,046,885.
GOLDMAN SACHS, #042-80158-9 - STATEMENT ATTACHED	401,324.	436,934.
GOLDMAN SACHS, #042-66682-6 - STATEMENT ATTACHED	996,917.	1,038,483.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,768,380.	2,928,768.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	7
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NAME OF CONTRIBUTOR	ADDRESS
RAMANI AYER	22 PASTURE LANE WEST SIMSBURY, CT 06092
LOUISE D. AYER	22 PASTURE LANE WEST SIMSBURY, CT 06092



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
NEUBERGER BERMAN, LARGE CAP GROWTH								
U.S. DOLLAR	1,090.74	1.0000	1,090.74		1,090.74			
GOLDMAN SACHS BANK DEPOSIT (BDA) ("BDANOW")*	7,698.90	1.0000	7,698.90	1.0000	7,698.90		0.1346	10.36
ADT CORPORATION (THE) CMN (ADT)								
ADT CORPORATION (THE) CMN (ADT)	92.00	45.9000	4,222.80	43.8110	4,030.61	192.19	1.0893	46.00
ALLERGAN INC CMN (AGN)								
ALLERGAN INC CMN (AGN)	44.00	92.7500	4,081.00	94.2111	4,145.29	(64.29)	0.2156	8.80
AMAZON.COM INC CMN (AMZN)								
AMAZON.COM INC CMN (AMZN)	59.00	252.0500	14,870.95	198.8168	11,730.19	3,140.76		
AMERICAN INTL GROUP, INC. CMN (AIG)								
AMERICAN INTL GROUP, INC. CMN (AIG)	238.00	33.1300	7,884.94	34.9642	8,321.49	(436.55)		
APPLE, INC. CMN (AAPL)								
APPLE, INC. CMN (AAPL)	50.00	585.2800	29,264.00	347.3740	17,368.70	11,895.30	1.8111	530.00
BIOMERIE INC CMN (BIIB)								
BIOMERIE INC CMN (BIIB)	34.00	149.0900	5,069.06	116.4357	3,958.81	1,110.25		
BOEING COMPANY CMN (BA)								
BOEING COMPANY CMN (BA)	62.00	74.2800	4,605.36	71.6182	4,440.33	165.03	2.3694	109.12
BORGWARNER INC. CMN (BWA)								
BORGWARNER INC. CMN (BWA)	53.00	66.3000	3,513.90	71.7068	3,800.46	(286.56)		
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)								
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	254.00	32.6300	8,288.02	33.2089	8,435.07	(147.05)	4.2905	355.60
CERNER CORP CMN (CERN)								
CERNER CORP CMN (CERN)	53.00	77.2200	4,092.66	70.9507	3,760.39	332.27		
COCA-COLA COMPANY (THE) CMN (KO)								
COCA-COLA COMPANY (THE) CMN (KO)	342.00	37.9200	12,968.64	34.3869	11,760.31	1,208.33	2.6899	348.84
CROWN CASTLE INTL CORP COMMON STOCK (CCI)								
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	145.00	67.5200	9,790.40	55.8229	8,094.32	1,696.08		
DANAHER CORPORATION CMN (DHR)								
DANAHER CORPORATION CMN (DHR)	111.00	53.9700	5,990.67	54.2014	6,016.35	(25.68)	0.1853	11.10
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DISCA)								
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DISCA)	74.00	60.4100	4,470.34	53.7861	3,980.17	490.17		
EMC CORPORATION MASS CMN (EMC)								
EMC CORPORATION MASS CMN (EMC)	295.00	24.8200	7,321.90	26.6489	7,861.43	(539.53)		
EOG RESOURCES INC CMN (EOG)								
EOG RESOURCES INC CMN (EOG)	27.00	117.6200	3,175.74	115.1789	3,109.83	65.91	0.5781	18.36
EXPRESS SCRIPTS HOLDINGS CMN (ESRX)								
EXPRESS SCRIPTS HOLDINGS CMN (ESRX)	145.00	53.8500	7,808.25	56.3454	8,170.08	(361.83)		

* 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.

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NEUBERGER BERMAN- LARGE CAP GROWTH								
FACEBOOK, INC. CMN CLASS A (FB)	91.00	28.0000	2,548.00	33.2952	3,029.86	(481.86)		
FAMILY DOLLAR STORES INC CMN (FDO)	122.00	71.2000	8,686.40	59.8725	7,304.45	1,381.95	1.1798	102.48
FEDEX CORP CMN (FDX)	42.00	89.5300	3,760.26	89.8929	3,775.50	(15.24)	0.6255	23.52
			5.88					
GENERAL ELECTRIC CO CMN (GE)	283.00	21.1300	5,979.79	21.4321	6,065.28	(85.49)	3.2182	192.44
GILEAD SCIENCES CMN (GILD)	53.00	75.0000	3,975.00	73.5123	3,896.15	78.85		
GOOGLE, INC. CMN CLASS A (GOOG)	18.00	698.3700	12,570.66	574.8917	10,348.05	2,222.61		
ILLUMINA INC CMN (ILMN)	123.00	53.7100	6,606.33	50.7880	6,246.92	359.41		
INTL BUSINESS MACHINES CORP CMN (IBM)	36.00	190.0700	6,842.52	198.3283	7,139.82	(297.30)	1.7888	122.40
			30.60					
JOHNSON & JOHNSON CMN (JNJ)	74.00	69.7300	5,160.02	71.9708	5,325.84	(165.82)	3.4992	180.56
			45.14					
JOY GLOBAL INC. CMN (JOY)	112.00	56.9900	6,382.88	80.6384	9,031.50	(2,648.62)	1.2283	78.40
			19.60					
KINDER MORGAN INC CMN CLASS P (KMI)	168.00	33.8100	5,680.08	36.3609	6,108.63	(428.55)	4.2591	241.92
KRAFT FOODS GROUP, INC. CMN (KFT)	114.00	45.2400	5,157.36	43.5956	4,969.90	187.46		
LINKEDIN CORP CMN CLASS A (LNKD)	45.00	108.1400	4,866.30	105.7293	4,757.82	108.48		
MICROSOFT CORPORATION CMN (MSFT)	525.00	26.6150	13,972.88	27.4439	14,408.06	(435.19)	3.4567	483.00
			120.75					
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	203.00	25.8900	5,255.67	25.8495	5,206.85	48.82		
MONSANTO COMPANY CMN (MON)	128.00	91.5900	11,723.52	74.0035	9,472.45	2,251.07	1.6377	192.00
NEXTERA ENERGY, INC. CMN (NEE)	75.00	68.7100	5,153.25	70.3675	5,277.56	(124.31)	3.4929	180.00
			45.00					
O'REILLY AUTOMOTIVE INC CMN (ORLY)	65.00	94.0800	6,115.20	93.6748	6,088.86	26.34		
PFIZER INC. CMN (PFE)	261.00	25.0200	6,530.22	22.8498	5,963.80	566.42	3.5172	229.68
			57.42					
PHILIP MORRIS INTL INC CMN (PM)	129.00	89.8800	11,594.52	83.0443	10,712.71	881.81	3.7828	438.60
PRECISION CASTPARTS CORP. CMN (PCP)	57.00	183.3900	10,453.23	148.2089	8,447.91	2,005.32	0.0654	6.84
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	126.00	69.8300	8,798.58	67.1623	8,462.45	336.13	3.2192	283.25
QUALCOMM INC CMN (QCOM)	156.00	63.6200	9,924.72	60.4993	9,437.89	486.83	1.5718	156.00



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
NEUBERGER BERMAN: LARGE CAP GROWTH								
RANGE RESOURCES CORPORATION CMN (RRC)	151.00	64.0200	9,667.02	55,4397	8,371.40	1,295.62	0.2499	24.16
SANDISK CORP CMN (SNDK)	82.00	39.1000	3,206.20	48,2051	3,952.82	(746.62)		
SCHLUMBERGER LTD CMN (SLB)	115.00	71.6200	8,236.30	81,3843	9,359.19	(1,122.89)	1.5359	126.50
			31.63					
SHERWIN-WILLIAMS CO CMN (SHW)	29.00	152.5200	4,423.08	141,1183	4,092.43	330.65	1.0228	45.24
STARBUCKS CORP. CMN (SBUX)	130.00	51.8700	6,743.10	34,1419	4,438.45	2,304.65	1.6194	109.20
TERADATA CORPORATION CMN (TDC)	62.00	59.4800	3,687.76	68,2158	4,229.38	(541.62)		
UNION PACIFIC CORP. CMN (UNP)	61.00	122.7800	7,489.58	99,6580	6,079.14	1,410.44	2.2479	168.36
			42.09					
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	57.00	54.3900	3,100.23	42,8300	2,441.31	658.92	1.5628	48.45
VERIZON COMMUNICATIONS INC. CMN (VZ)	351.00	44.1200	15,486.12	41,5287	14,576.57	909.55	4.6691	723.06
VERTEX PHARMACEUTICALS INC CMN (VRTX)	177.00	39.7900	7,042.83	52,0901	9,219.94	(2,177.11)		
VF CORP CMN (VFC)	30.00	160.5100	4,815.30	92,5600	2,776.80	2,038.50	2.1681	104.40
ANHEUSER-BUSCH INBEV S.A. SPONSORED ADR CMN (BUD)	93.00	87.9700	8,181.21	85,1586	7,919.75	261.46	1.4695	120.22
ASML HOLDING N.V. ADR CMN (ASML)	123.00	62.5700	7,696.11			7,696.11		
ESCROW/ASML HOLDING N.V. CMN	161.00	No Price	7,260.80	45,0981	7,260.80			
UNILEVER N.V. NY SHS (NEW) ADR CMN (UN)	113.00	37.8300	4,274.79	36,9888	4,179.73	95.06	2.7547	117.76
			29.78					
TOTAL NEUBERGER BERMAN: LARGE CAP GROWTH			415,256.09		378,149.44	37,106.64	2.1718	5,936.62
			544.58					

	Market Value	Adjusted Cost / ^a Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO:	415,800.67	378,149.44	37,106.64	5,936.62

(8789.64) Cash (8789.64)
(544.58) Accounts Inc

^a 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.
² Please be advised that since the price for this security is currently unavailable, we have replaced the market value with the cost you paid, which may not reflect the current value of the security. Accordingly, the market value is for informational purposes only and should not be relied upon.



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

DEPOSITS & MONEY MARKET FUNDS

MONEY MARKET FUNDS

Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
1.300	1.0000	1.30	1.0000	1.30	0.00	0.0100	0.00

GS FINANCIAL SQUARE FEDERAL FUND - FST SHARES
Moody's Aaa

FIXED INCOME

INVESTMENT GRADE FIXED INCOME

GS CORE FIXED INCOME FUND

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
51,707.442	10.7300	554,820.85	10.0227	518,250.11	36,570.75 49,667.08		12,151.25

GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES

OTHER FIXED INCOME

GS HIGH YIELD FUND

66,765.789	7.3700	492,063.86	7.2272	482,529.14	9,534.72 67,063.87		32,114.34
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GS HIGH YIELD FUND INSTITUTIONAL SHARES

TOTAL FIXED INCOME

		1,046,884.71		1,000,779.25	46,105.47		44,265.59
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TOTAL PORTFOLIO

Market Value	Adjusted Cost / %	Unrealized Gain (Loss)	Estimated Annual Income
1,046,884.71	1,000,780.55	46,105.47	44,265.59

(1.30) Cash
1,046,884.71
1,000,779.25

* 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

Portfolio No. XXX-XX195-4



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY

US 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
ROTHSCHILD - LARGE CAP VALUE								
U S DOLLAR	(782.42)	1.0000	(782.42)		(782.42)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	6,453.05	1.0000	6,453.05	1.0000	6,453.05		0.1267	8.18
3M COMPANY CMN (MMM)								
	68.00	90.9500	6,184.60 40.12	87.1559	5,926.60	258.00	2.5948	160.48
ALASKA AIR GROUP INC(DEL HLDG) CMN (ALK)								
	139.00	42.7500	5,942.25	31.0862	4,320.99	1,621.26		
ALLSTATE CORPORATION COMMON STOCK (ALL)								
	138.00	40.4800	5,586.24 30.36	32.4550	4,478.79	1,107.45	2.1739	121.44
AMERICAN FINANCIAL GROUP INC CMN (AFG)								
	105.00	39.6500	4,163.25	34.9377	3,668.46	494.79	1.9672	81.90
AMERICAN INTL GROUP, INC. CMN (AIG)								
	149.00	33.1300	4,936.37	35.5802	5,301.45	(365.08)		
AMERIPRISE FINANCIAL, INC. CMN (AMP)								
	118.00	60.6700	7,159.06	60.5620	7,146.32	12.74	2.9669	212.40
AMERISOURCEBERGEN CORPORATION CMN (ABC)								
	147.00	42.2200	6,206.34 30.87	38.0708	5,596.41	609.93	1.9896	123.48
APACHE CORP. CMN (APA)								
	71.00	77.0900	5,473.39	84.4994	5,999.46	(526.07)	0.8821	48.28
APPLE, INC. CMN (AAPL)								
	7.00	585.2800	4,096.96	467.2014	3,270.41	826.55	1.8111	74.20
AT&T INC CMN (T)								
	236.00	34.1300	8,054.68	31.1404	7,349.13	705.55	5.2740	424.80
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)								
	48.00	88.0800	4,227.84	84.2688	4,044.90	182.94		
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)								
	131.00	32.6300	4,274.53	26.5786	3,481.80	792.73	4.1679	178.16
BUNGE LIMITED. ORD CMN (BG)								
	70.00	73.1600	5,121.20 18.90	64.9154	4,544.08	577.12	1.4762	75.60
CELGENE CORPORATION CMN (CELG)								
	66.00	78.5900	5,186.94	61.7922	4,078.28	1,108.66		
CHEVRON CORPORATION CMN (CVX)								
	157.00	105.6900	16,593.33 152.10	106.6685	16,746.96	(153.63)	3.4062	565.20

¹⁴This 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).

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RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ROTHSCHILD: LARGE CAP VALUE								
CHUBB CORP CMN (CB)	30.00	76.9900	2,309.70	61.2015	1,836.04	473.66	2.1301	49.20
CISCO SYSTEMS, INC. CMN (CSCO)	306.00	18.9100	5,786.46	18.7634	5,741.61	44.85	2.9614	171.36
			42.84					
CITIGROUP INC. CMN (C)	212.00	34.5700	7,328.84	46.9538	9,954.20	(2,625.36)		
CMS ENERGY CORPORATION CMN (CMS)	295.00	24.4300	7,206.85	20.8520	6,151.34	1,055.51	3.9296	283.20
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	258.00	37.1950	9,590.31	25.7900	6,653.81	2,942.50	1.7475	167.70
COMERICA INCORPORATED CMN (CMA)	188.00	29.5900	5,562.92	30.1048	5,659.70	(96.78)	2.0277	112.80
CONAGRA INC CMN (CAG)	221.00	29.8600	6,599.06	27.7639	6,135.83	463.23	3.3490	221.00
			55.25					
CONOCOPHILLIPS CMN (COP)	135.00	56.9400	7,686.90	54.1273	7,307.19	379.72	4.6365	356.40
			89.10					
CONSOLIDATED EDISON INC CMN (ED)	106.00	55.7900	5,913.74	58.2472	6,174.20	(260.46)	4.3377	256.52
			64.13					
COOPER COMPANIES INC (NEW) CMN (COO)	43.00	94.9400	4,082.42	68.5000	2,945.50	1,136.92	0.0632	2.58
DIRECTV CMN (DTV)	75.00	49.7000	3,727.50	48.3932	3,629.49	98.01		
DISCOVER FINANCIAL SERVICES CMN (DFS)	150.00	41.6100	6,241.50	26.7403	4,011.05	2,230.45	0.9613	60.00
DOMTAR CORPORATION CMN CLASS (JFS)	60.00	80.1100	4,806.60	76.9763	4,618.58	188.02	2.2469	108.00
DTE ENERGY COMPANY CMN (DTE)	122.00	60.5800	7,390.76	49.7728	6,072.28	1,318.48	4.0938	302.56
EASTMAN CHEM CO CMN (EMN)	49.00	60.8500	2,981.65	51.0784	2,502.84	478.81	1.7091	50.96
ENERGIZER HOLDINGS, INC. CMN (ENR)	28.00	79.7600	2,233.28	77.9993	2,183.98	49.30	2.0060	44.80
EOG RESOURCES INC CMN (EOG)	27.00	117.6200	3,175.74	119.2519	3,219.80	(44.06)	0.5781	18.36
EXXON MOBIL CORPORATION CMN (XOM)	211.00	88.1400	18,597.54	83.9608	17,715.74	881.80	2.5868	481.08
			120.27					
FLOWERVE CORP CMN (FLS)	27.00	138.5500	3,740.85	138.6874	3,744.56	(3.71)	1.0393	38.88
FRANKLIN RESOURCES INC CMN (BEN)	27.00	132.0200	3,564.54	128.7385	3,475.94	88.60	0.8181	29.16
FREEMONT-MCMORAN COPPER & GOLD CMN (FCX)	160.00	39.0100	6,241.60	49.1009	7,856.15	(1,614.55)	3.2043	200.00
GENERAL ELECTRIC CO CMN (GE)	301.00	21.1300	6,360.13	19.9339	6,000.09	360.04	3.2182	204.68
HELMERICH & PAYNE INC. CMN (HP)	65.00	52.2000	3,393.00	56.0154	3,641.00	(248.00)	0.5364	18.20
IAC/INTERACTIVECORP CMN (IACI)	68.00	47.1500	3,206.20	33.3628	2,268.67	937.53	2.0361	65.28
			16.32					



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY (Continued)

US EQUITY

ROTHSCHILD: LARGE CAP VALUE

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
INTEL CORPORATION CMN (INTC)	113.00	19.5650	2,210.85 25.43	27.2261	3,076.55	(865.71)	4.6001	101.70
JOHNSON & JOHNSON CMN (JNJ)	105.00	69.7300	7,321.65 64.05	63.6198	6,680.08	641.57	3.4992	256.20
JPMORGAN CHASE & CO CMN (JPM)	343.00	41.0800	14,090.44	45.1536	15,487.70	(1,397.26)	2.9211	411.60
KEYCORP CMN (KEY)	399.00	8.0800	3,223.92 19.95	7.4628	2,977.65	246.27	2.4752	79.80
KROGER COMPANY CMN (KR)	198.00	26.2400	5,195.52 29.70	23.9070	4,733.58	461.94	2.2866	118.80
LEAR CORPORATION CMN (LEA)	140.00	43.6700	6,113.80	40.3682	5,651.55	462.25	1.2823	78.40
MARATHON OIL CORPORATION CMN (MRO)	239.00	30.8500	7,373.15 40.63	25.7304	6,149.57	1,223.58	2.2042	162.52
MCKESSON CORPORATION CMN (MCK)	81.00	94.4700	7,652.07 16.20	80.8147	6,545.99	1,106.08	0.8468	64.80
MERCK & CO., INC. CMN (MRK)	153.00	44.3000	6,777.90	40.6792	6,223.91	553.99	3.8826	263.16
METLIFE, INC. CMN (MET)	198.00	33.1900	6,571.62 146.52	35.3974	7,008.69	(437.07)	2.2296	146.52
MICROSOFT CORPORATION CMN (MSFT)	183.00	26.6150	4,870.55 42.09	26.3737	4,826.39	44.15	3.4567	168.36
NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN (NOV)	76.00	68.3000	5,190.80	74.8474	5,688.40	(497.60)	0.7613	39.52
NORTHROP GRUMMAN CORP CMN (NOC)	61.00	66.7000	4,068.70 33.55	64.9633	3,962.76	105.94	3.2984	134.20
NVIDIA CORP CMN (NVDA)	180.00	11.9700	2,154.60 13.50	13.5998	2,447.97	(293.37)	2.5063	54.00
ORACLE CORPORATION CMN (ORCL)	182.00	32.1750	5,855.85	29.5013	5,369.23	486.62	0.7459	43.68



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY (Continued)

US EQUITY								
ROTHSCHILD LARGE CAP VALUE								
Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income	
370.00	25.0200	9,257.40 81.40	18.9937	7,027.67	2,229.73	3.5172	325.60	
PFIZER INC. CMN (PFE)								
36.00	89.8800	3,235.68	69.5369	2,503.33	732.35	3.7828	122.40	
PHILIP MORRIS INTL INC CMN (PM)								
94.00	56.1400	5,277.16	63.0487	5,926.58	(649.42)	2.8500	150.40	
PNC FINANCIAL SERVICES GROUP CMN (PNC)								
87.00	69.8300	6,075.21	61.9656	5,391.01	684.20	3.2192	195.58	
PROCTER & GAMBLE COMPANY (THE) CMN (PG)								
70.00	57.1300	3,999.10	56.3317	3,943.22	55.88	3.5008	140.00	
RAYTHEON CO CMN (RTN)								
130.00	44.4400	5,777.20	41.0508	5,336.60	440.60	2.1602	124.80	
STATE STREET CORPORATION (NEW) CMN (STT)								
146.00	32.8600	4,797.56	29.4155	4,294.66	502.90			
SYNOPSYS INC CMN (SNPS)								
69.00	70.8200	4,886.58	58.5617	4,040.76	845.82	2.5981	126.96	
THE TRAVELERS COMPANIES, INC CMN (TRV)								
195.00	47.3000	9,223.50 50.70	35.5084	6,924.13	2,299.37	2.1987	202.80	
TIME WARNER INC. CMN (TWX)								
82.00	50.6400	4,152.48	47.0732	3,860.00	292.48			
TRW AUTOMOTIVE HOLDINGS CORP. CMN (TRW)								
180.00	44.1200	7,941.60	36.7401	6,613.22	1,328.38	4.6691	370.80	
VERIZON COMMUNICATIONS INC. CMN (VZ)								
142.00	49.6600	7,051.72	42.6076	6,050.28	1,001.44	1.5103	106.50	
WALT DISNEY COMPANY (THE) CMN (DIS)								
85.00	88.0100	7,480.85	72.9789	6,203.21	1,277.64			
WATSON PHARMACEUTICALS INC CMN (WPI)								
411.00	33.0100	13,567.11 90.42	32.8838	13,515.25	51.86	2.6659	361.68	
WELLS FARGO & CO (NEW) CMN (WFC)								
81.00	65.0700	5,270.67 23.49	38.1348	3,088.92	2,181.75	1.7827	93.96	
THE HOME DEPOT, INC. CMN (HD)								
116.00	42.8500	4,970.60	40.7470	4,726.65	243.95	3.9207	194.88	
PLUM CREEK TIMBER COMPANY INC CMN (PCL)								
39.00	152.1300	5,933.07	112.8731	4,402.05	1,531.02	2.8923	171.60	
SIMON PROPERTY GROUP INC CMN (SPG)								
37.00	81.1700	3,003.29	59.8628	2,214.92	788.37			
ALLIED WORLD ASSURANCE COMPANY CMN (AWH)								
109.00	49.7300	5,420.57 291.85	27.3244	2,978.36	2,442.21	3.2174	174.40	
LYONDELLBASELL INDUSTRIES N.V. CMN CLASS A (LYB)								
TOTAL ROTHSCHILD LARGE CAP VALUE								
		442,604.47 1,629.74		406,995.10	35,609.36	2.6241	10,302.45	
TOTAL PORTFOLIO								
		444,234.21		406,995.10	35,609.36		10,302.45	

* 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.

Portfolio No XXX-XX158-9

(5670.63) Cash (5670.63)
(1629.74) Accrued Int.
401,824.47
436,933.84



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
 EIN 06-6504470
 FORM 990-PF

Period Ended November 30, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	26,836.45	1.0000	26,836.45	1.0000	26,836.45	0.00	0.1288	34.58

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
OTHER FIXED INCOME						
STONE HARBOR LOCAL MARKETS						
STONE HARBOR LOCAL MARKETS I MUTUAL FUND ¹²	9,370.165	11.0600	103,634.02			2,518.78

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS SMALL/MID CAP GROWTH FUND								
GS SMALL/MID-CAP GROWTH FUND CLASS A SHARES (GS MAX)	7,190.501	15.9000	114,328.97	14.5657	104,734.62	9,594.35 8,556.70		

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

¹⁴This 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.



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

PUBLIC EQUITY (Continued)

US EQUITY		Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY STRUCTURED PRODUCTS									
THE GOLDMAN SACHS GROUP, INC. LINKED TO S&P 500 UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 04/07/2014 (SPXL236)		350.00	1,007.2240	352,528.40	1,000.0000	350,000.00	2,528.40		
TOTAL US EQUITY				466,857.37		454,734.62	12,122.75		
NON-US EQUITY									
GS INTERNATIONAL EQUITY DIVIDEND AND PREMIUM FUND									
GS INTERNATIONAL EQUITY DIVIDEND & PREMIUM INSTITUTIONAL SHARES (GIDHX)		28,620.088	6.9900	200,054.42	7.1728	205,286.26	(5,231.84) 15,904.33	3.1044	6,210.56
TOTAL NON-US EQUITY									
EURO STOXX 50 INDEX FUND (SPDR)									
SPDR EURO STOXX 50 FD ETF (FEZ)		6,190.00	33.0200	204,393.80	26.7359	165,495.50	38,898.30	3.9355	8,043.91
TOTAL PUBLIC EQUITY									
GS EMERGING MARKETS FUND									
GS EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES (GEMIX)		3,991.403	15.9200	63,543.14	17.6092	70,285.47	(6,742.33) 4,270.80	0.4523	287.38
TOTAL NON-US EQUITY				467,991.36		441,067.23	26,924.13	3.1073	14,541.85
TOTAL PUBLIC EQUITY				934,848.73		895,801.85	39,046.88	3.1073	14,541.85

TOTAL PORTFOLIO		Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Gain (Loss)	Dividend Yield	Estimated Annual Income
				1,065,319.20		1,023,753.54	41,565.66		17,012.67

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 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.

(26,836.45) Cash (26,836.45)
1,038,482.75
946,917.09

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Portfolio No. XXX-XX682-5



RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2012

CASH, DEPOSITS & MONEY MARKET FUNDS

DEPOSITS & MONEY MARKET FUNDS									
DEPOSITS									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income	
GOLDMAN SACHS BANK DEPOSIT (BDA)**	97,137.55	1.0000	97,137.55	1.0000	97,137.55	0.00	0.1275	123.86	
TOTAL PORTFOLIO			Market Value 97,137.55		Adjusted Cost / * Original Cost 97,137.55	Unrealized Gain (Loss) 0.00		Estimated Annual Income 123.86	

* 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.

** 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.