Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation
THE LEONARD & SOPHIE DAVIS FUND
C/O ALAN DAVIS

A Employer identification number 94-3402266

Number and street (or P O box number if mail is not delivered to street address): C/O ALAN DAVIS — Room/suite:

B Telephone number 212 245-5900

City or town, state, and ZIP code: SAN FRANCISCO, CA 94118-0780

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 92,073,390.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(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	6,255,338.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	26,433.	26,433.		STATEMENT 1
4 Dividends and interest from securities	1,314,135.	1,314,135.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,807,201.			
b Gross sales price for all assets on line 6a 18,722,315.				
7 Capital gain net income (from Part IV, line 2)		1,807,201.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	42,979.	42,979.		STATEMENT 3
12 **Total** Add lines 1 through 11	9,446,086.	3,190,748.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 4	184,737.	0.		184,737.
b Accounting fees STMT 5	40,550.	0.		40,550.
c Other professional fees STMT 6	322,093.	322,093.		0.
17 Interest	1,968.	1,968.		0.
18 Taxes STMT 7	90,889.	10,335.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 8	78,994.	77,249.		1,745.
24 **Total operating and administrative expenses** Add lines 13 through 23	719,231.	411,645.		227,032.
25 Contributions, gifts, grants paid	3,743,000.			3,743,000.
26 **Total expenses and disbursements** Add lines 24 and 25	4,462,231.	411,645.		3,970,032.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	4,983,855.			
b **Net investment income** (if negative, enter -0-)		2,779,103.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	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	4,547,341.	2,408,305.	2,408,305.
	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 10	63,049,609.	74,894,605.	74,894,605.
	c Investments - corporate bonds STMT 11	1,484,928.	2,183,431.	2,183,431.
	11 Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	12,533,226.	11,920,599.	11,920,599.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)	746,973.	666,450.	666,450.
	16 **Total assets** (to be completed by all filers)	82,362,077.	92,073,390.	92,073,390.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ DUE TO BROKER)	0.	9,978.	
	23 **Total liabilities** (add lines 17 through 22)	0.	9,978.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	9,491,126.	9,491,126.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	72,870,951.	82,572,286.	
	30 **Total net assets or fund balances**	82,362,077.	92,063,412.	
	31 **Total liabilities and net assets/fund balances**	82,362,077.	92,073,390.	

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	82,362,077.
2	Enter amount from Part I, line 27a	2	4,983,855.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	4,717,480.
4	Add lines 1, 2, and 3	4	92,063,412.
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	92,063,412.

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 STATEMENT			
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	18,722,315.		16,915,114.	1,807,201.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				1,807,201.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,807,201.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	3,621,133.	82,140,076.	.044085
2009	4,376,394.	70,151,797.	.062385
2008	2,276,839.	52,892,468.	.043047
2007	4,196,659.	61,251,233.	.068516
2006	2,314,991.	60,219,162.	.038443

2 Total of line 1, column (d)	2	.256476
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	.051295
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	87,266,993.
5 Multiply line 4 by line 3	5	4,476,360.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,791.
7 Add lines 5 and 6	7	4,504,151.
8 Enter qualifying distributions from Part XII, line 4	8	3,970,032.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary-see instructions)** b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	55,582.
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	55,582.
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	55,582.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	51,880.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	60,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	111,880.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	56,298.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 56,298.	**Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ALAN DAVIS Telephone no ▶212-245-5900
Located at ▶460 PARK AVENUE 12TH FLOOR, NEW YORK, NY ZIP+4 ▶10022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes [X] 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
ALAN S DAVIS 460 PARK AVENUE - 12TH FLOOR SAN FRANCISCO, CA 941590780	CHIEF EXECUTIVE OFFICER 10.00	0.	0.	0.
MARY LOU DAVIS PO BOX 590780 SAN FRANCISCO, CA 941590780	CHIEF FINANCIAL OFFICER 2.00	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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
BOSTON TRUST SECURITY ONE BEACON STREET, BOSTON, MA 02108	INVESTMENT ADVISORS	248,321.
PANNONE LOPES DEVERAUX & WEST LLC 250 PARK AVENUE, NEW YORK, NY 10177	LEGAL	166,239.
WELLS FARGO PO BOX 20160, LONG BEACH, CA 90801	INVESTMENT ADVISORS	73,771.
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.

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	84,989,083.
b	Average of monthly cash balances	1b	3,601,422.
c	Fair market value of all other assets	1c	5,427.
d	**Total** (add lines 1a, b, and c)	1d	88,595,932.
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	88,595,932.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,328,939.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	87,266,993.
6	**Minimum investment return** Enter 5% of line 5	6	4,363,350.

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	4,363,350.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	55,582.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	91.		
c	Add lines 2a and 2b			2c	55,673.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,307,677.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	4,307,677.
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	4,307,677.

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	3,970,032.
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	3,970,032.
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	3,970,032.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				4,307,677.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			3,429,409.	
b Total for prior years , ,		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 3,970,032.				
a Applied to 2010, but not more than line 2a			3,429,409.	
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				540,623.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				3,767,054.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

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				
AMNESTY INTERNATIONAL 5 PENN PLAZA NEW YORK, NY 10001	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	25,000.
CREATIVE ARTS CHARTER SCHOOL 1601 TURK ST SAN FRANCISCO, CA 94115	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	5,000.
DEMOS 220 5TH AVENUE NEW YORK, NY 10001	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	175,000.
JEWISH FEDERATION 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	250,000.
KRAVIS CENTER 701 OKEECHOLEE BLVD WEST PALM BEACH, FL 33401	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	1,250,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	3,743,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	26,433.	
4 Dividends and interest from securities			14	1,314,135.	
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			01	42,979.	
8 Gain or (loss) from sales of assets other than inventory			18	1,807,201.	
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.		3,190,748.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,190,748.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 9/16/13 — Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Fred C Farkouh	Fred C Farkouh	9/7/13		P00092160

Firm's name ▶ FARKOUH, FURMAN & FACCIO, LLP — Firm's EIN ▶ 11-2318995

Firm's address ▶ 460 PARK AVENUE
NEW YORK, NY 10022 — Phone no 212 245-5900

123622
12-02-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization
THE LEONARD & SOPHIE DAVIS FUND
C/O ALAN DAVIS

Employer identification number
94-3402266

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	[X] 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE LEONARD & SOPHIE DAVIS FUND
C/O ALAN DAVIS

Employer identification number
94-3402266

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALAN STEPHEN DAVIS CLAT WILMINGTON TRUST FSB, C/O ALAN BONDE, 100 WILSHIRE BLVD, STE 1230 SANTA MONICA, CA 90401	$ 6,255,338.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE LEONARD & SOPHIE DAVIS FUND C/O ALAN DAVIS	94-3402266

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
THE LEONARD & SOPHIE DAVIS FUND C/O ALAN DAVIS	94-3402266

Part III *Exclusively* religious, charitable, etc , individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of $1,000 or less for the year (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOVEMENT RESEARCH PO BOX 49 NEW YORK, NY 10113	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	30,000.
MUSIC CONSERVATORY 216 CENTRAL AVE WHITE PLAINS, NY 10606	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	6,000.
NEW VISION PARTNERS 2750 NEW YORK DRIVE PASADENA, CA 91107	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	20,000.
PINCC PO BOX 13081 OAKLAND, CA 94661	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	10,000.
PUBLIC CAMPAIGN 1133 19TH STREET NW SUITE 900 WASHINGTON, DC 20036	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	100,000.
THE IR DAVID FOUNDATION 575 LEXINGTON AVENUE NEW YORK, NY 10022	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	2,500.
TIDES FOUNDATION PO BOX 29198 SAN FRANCISCO, CA 94129	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	300,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAUL WALLENBERG SW WASHINGTON, DC 20024	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	25,000.
WELLSTONE ACTION FUND 2446 UNIVERSITY AVE. W SAINT PAUL, MN 55114	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	10,000.
ART OF THE OLYMPIANS 1300 HENDRY STREET FORT MYERS , FL 33901	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	20,000.
Total from continuation sheets				2,038,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ART ANGELS 5515 S ORANGE AVE ORLANDO, FL 32809	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	10,000.
BONNER COUNTY COMM UNIVERSITY 4205 NORTH BOYER AVE SANDPOINT, ID 83864	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	5,000.
BUS FEDERATION CIVIC FUND 333 SE 2ND AVE PORTLAND, OR 97214	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	50,000.
CCNY SOPHIE DAVIS SCHOOL 160 CONVENT AVE NEW YORK, NY 10031	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	500,000.
CENTER FOR DOMESTIC VIOLENCE PO BOX 29907 SAN FRANCISCO, CA 94129	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	15,000.
COMMON CAUSE EDUCATION FUND 1133 19TH STREET NW SUITE 900 WASHINGTON, DC 20036	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	750,000.
HAIGHT ASHBURY FREE CLINIC 1735 MISSION ST SAN FRANCISCO, CA 94103	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	6,000.
JUST ALTERNATIVES 41 WOODENBOAT LANE BROOKLIN, ME 04616	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	5,000.
MUSEUM OF TOLERANCE 9786 W PICO BLVD LOS ANGELES, CA 90035	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	15,000.
NATIONAL GHOST RANCH FOUNDATION 1708 US 84 ABIQUIU, NM 87510	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PIPER FUND 15 RESEARCH DRIVE, SUITE B AMHERST, MA 01002	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	125,000.
SARAH MICHELSON INC 140 2ND AVE, STE 501 NEW YORK, NY 10003	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	13,500.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE MONTGOMERY, AL 36104	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	10,000.
THE WOODEN FLOOR 1810 NORTH MAIN STREET SANTA ANA, CA 92706	NONE	501(C)(3) SOCIAL SERVICE ORG	SUPPORT FOR SOCIAL SERVICE PROGRAMS OR EDUCATIONAL PROGRAMS	5,000.
Total from continuation sheets				

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	WELLS FARGO-SEE ATTACHED SCHEDULE STMT 1	P	03/31/11	02/08/12
b	WELLS FARGO-SEE ATTACHED SCHEDULE STMT 1	P	VARIOUS	11/30/12
c	BOSTON TRUST A/C 06247 - SEE ATTACHED STMT 2	P	VARIOUS	11/30/12
d	BOSTON TRUST A/C 06247 - SEE ATTACHED STMT 3	P	VARIOUS	11/30/12
e	BOSTON TRUST A/C 06775 - SEE ATTACHED STMT 4	P	VARIOUS	11/30/12
f	BOSTON TRUST A/C 06775 - SEE ATTACHED STMT 5	P	VARIOUS	11/30/12
g	BOSTON TRUST A/C 07198 - SEE ATTACHED STMT 6	P	VARIOUS	11/30/12
h	BOSTON TRUST A/C 07198 - SEE ATTACHED STMT 7	P	VARIOUS	11/30/12
i	THU YOLEV	P	VARIOUS	11/30/12
j	THU YOLEV	P	VARIOUS	11/30/12
k	FROM PASSTHROUGHS	P	VARIOUS	11/30/12
l	FROM PASSTHROUGHS	P	VARIOUS	11/30/12
m	SECTION 1231 GAIN FROM PASSTHROUGHS	P	VARIOUS	11/30/12
n	SECTION 1256 GAIN FROM PASSTHROUGHS	P	VARIOUS	11/30/12
o	CAPITAL GAINS DIVIDENDS			

	(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	12,822.		12,822.	0.
b	3,156,870.		3,549,093.	-392,223.
c	1,342,668.		1,394,477.	-51,809.
d	3,127,608.		2,810,943.	316,665.
e	2,059,625.		1,768,850.	290,775.
f	4,575,084.		4,040,275.	534,809.
g	752,451.		901,106.	-148,655.
h	3,041,265.		2,437,548.	603,717.
i	49,299.			49,299.
j	113,032.			113,032.
k	2,320.			2,320.
l	201,099.			201,099.
m	445.			445.
n	64.			64.
o	287,663.			287,663.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				0.
b				-392,223.
c				-51,809.
d				316,665.
e				290,775.
f				534,809.
g				-148,655.
h				603,717.
i				49,299.
j				113,032.
k				2,320.
l				201,099.
m				445.
n				64.
o				287,663.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	1,807,201.
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 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BILL PRESS PARTNERS	18.
FROM PASSTHROUGHS	16,050.
LIGHTHOUSE CAPITALS	152.
US TRUST A/C#6247	36.
US TRUST A/C#6775	107.
US TRUST A/C#7198	93.
WELLS FARGO	132.
WELLS FARGO - CHECKING	2,394.
YOLEV	7,451.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	26,433.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FROM PASSTHROUGHS	54,610.	0.	54,610.
US TRUST A/C#6247	441,592.	0.	441,592.
US TRUST A/C#6775	226,253.	0.	226,253.
US TRUST A/C#7198	250,813.	0.	250,813.
WELLS FARGO	567,718.	287,663.	280,055.
YOLEV	60,812.	0.	60,812.
TOTAL TO FM 990-PF, PART I, LN 4	1,601,798.	287,663.	1,314,135.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PORTFOLIO INCOME FROM PASSTHROUGHS	30,932.	30,932.	
OTHER INCOME FROM PASSTHROUGHS	3,562.	3,562.	
OTHER INCOME - US TRUST A/C 7198	17.	17.	
OTHER INCOME - US TRUST A/C 6775	5,016.	5,016.	
ORDINARY INCOME FROM BILL PRESS	3,959.	3,959.	
RENTAL INCOME (LOSS) FROM PASSTHROUGHS	-507.	-507.	
TOTAL TO FORM 990-PF, PART I, LINE 11	42,979.	42,979.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	184,737.	0.		184,737.
TO FM 990-PF, PG 1, LN 16A	184,737.	0.		184,737.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	40,550.	0.		40,550.
TO FORM 990-PF, PG 1, LN 16B	40,550.	0.		40,550.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY	322,093.	322,093.		0.
TO FORM 990-PF, PG 1, LN 16C	322,093.	322,093.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	10,335.	10,335.		0.
FEDERAL EXCISE TAX	80,554.	0.		0.
TO FORM 990-PF, PG 1, LN 18	90,889.	10,335.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	1,745.	0.		1,745.
SECTION 59(F)(2) EXPENDITURES THRU PASSTHROUGHS	67.	67.		0.
PORTFOLIO DEDUCTIONS FROM PASSTHROUGHS	60,843.	60,843.		0.
PORTFOLIO DEDUCTIONS FROM YOLEV INVESTMENTS	7,095.	7,095.		0.
MISC. EXPENSES	9,244.	9,244.		0.
TO FORM 990-PF, PG 1, LN 23	78,994.	77,249.		1,745.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION	4,711,914.
TAX EXEMPT INCOME THRU YOLEV	55.
FROM PASS THROUGHS - BOOK TO TAX DIFFERENCES	5,511.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,717,480.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US TRUST A/C #6247 -SEE ATTACHED	25,072,103.	25,072,103.
WELLS FARGO-SEE ATTACHED	10,280,161.	10,280,161.
US TRUST A/C #6775 -SEE ATTACHED	21,132,321.	21,132,321.
US TRUST A/C #7198 -SEE ATTACHED	18,410,020.	18,410,020.
TOTAL TO FORM 990-PF, PART II, LINE 10B	74,894,605.	74,894,605.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO-SEE ATTACHED	2,183,431.	2,183,431.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,183,431.	2,183,431.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
YOLEV INVESTMENT LLC	FMV	6,206,606.	6,206,606.
WELLS FARGO HEDGE FUNDS - SEE ATTACHED	FMV	5,693,046.	5,693,046.
BILL PRESS PARTNERS	FMV	20,947.	20,947.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,920,599.	11,920,599.

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income							
CORPORATE OBLIGATIONS							
GOLDMAN SACHS GROUP INC 1 69X MSCI EAFE 15% BUFFER DTD 05/07/08 05/07/2013 CUSIP 38143UCL3 MOODY'S RATING A3 STANDARD & POOR'S RATING N/A ACCOUNT NUMBER 70567201	300,000 000	$84.289	$252,867 00	$300,000 00	- $47,133 00	$0 00	0 00%
GOLDMAN SACHS GROUP INC 1 71X S&P GLOBAL INFRASTRUCTURE INDEX 15% BUFFER DTD 05/07/08 05/07/2013 CUSIP 38143UCM1 MOODY'S RATING A3 STANDARD & POOR'S RATING N/A ACCOUNT NUMBER 70567200	300,000 000	86 737	260,211 00	300,000 00	- 39,789 00	0 00	0 00
Total Corporate Obligations			**$513,078.00**	**$600,000.00**	**- $86,922.00**	**$0.00**	

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ARTIO TOTAL RETURN BOND FUND CLASS I #1524 SYMBOL JBGIX CUSIP 04315J209 ACCOUNT NUMBER 70567200	36,721 326	$14 030	$515,200 20	$500,000 00	$15,200 20	$20,123 29	3 91%
DODGE & COX INCOME FD COM #147 SYMBOL DODIX CUSIP 256210105 ACCOUNT NUMBER 70567200	68,905 759	13 940	960,546 28	900,000 00	60,546 28	35,899 90	3 74
Total Domestic Mutual Funds			**$1,475,746.48**	**$1,400,000.00**	**$75,746.48**	**$56,023 19**	**3 80%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/12	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ASHMORE EMERGING MARKETS CORPORATE DEBT FUND CLASS-INS SYMBOL EMCIX CUSIP 044820504 ACCOUNT NUMBER 70567202	40,080 160	$10 060	$403,206 41	$400,000 00	$3,206 41	$29,458 92	7 31%
FIDELITY ADVISORS EMERGING MARKETS INCOME FUND CLASS I SYMBOL FMKIX CUSIP 315920702 ACCOUNT NUMBER 70567202	29,833 311	15 110	450,781 33	370,000 00	80,781 33	20,644 65	4 58
PIMCO EMERGING LOCAL BOND FUND INST #332 SYMBOL PELBX CUSIP 72201F516 ACCOUNT NUMBER 70567202	60,351 395	10 900	657,830 21	650,000 00	7,830 21	28,666 91	4 36
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 SYMBOL TGBAX CUSIP 880208400 ACCOUNT NUMBER 70567201	42,847 894	13 570	581,445 92	550,000 00	31,445 92	25,837 28	4 44
WESTERN ASSET NON-US OPPORTUNITY BOND FUND CLASS I #253 SYMBOL WAFIX CUSIP 957663867 ACCOUNT NUMBER 70567201	42,017 966	9 520	400,011 04	400,000 00	11 04	25,588 94	6 40
Total International Mutual Funds			**$2,493,274 91**	**$2,370,000.00**	**$123,274.91**	**$130,196.70**	**5.22%**
Total Fixed Income			**$4,482,099.39**	**$4,370,000.00**	**$112,099.39**	**$186,219.89**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
DOMESTIC MUTUAL FUNDS							
FORWARD GLOBAL EMERGING MARKETS INSTITUTIONAL#112 SYMBOL PTEMX CUSIP 349913814 ACCOUNT NUMBER 70567202	11,869 872	$11 060	$131,280 79	$200,000 03	- $68,719 24	$8,178 34	6 23%
ISHARES TR S & P 100 INDEX FD SYMBOL OEF CUSIP 464287101 ACCOUNT NUMBER 70567200	8,000 000	64 950	519,600 00	503,199 20	16,400 80	10,352 00	1 99
LONGLEAF PARTNERS FUND #133 SYMBOL LLPFX CUSIP 543069108 ACCOUNT NUMBER 70567200	18,927 557	26 110	494,198 51	550,000 00	- 55,801 49	2,422 73	0 49
SPDR S & P 500 ETF TRUST SYMBOL SPY CUSIP 78462F103 ACCOUNT NUMBER 70567200	10,000 000	142 155	1,421,550 00	1,082,853 85	338,696 15	28,520 00	2 01
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL MDY CUSIP 78467Y107 ACCOUNT NUMBER 70567203	3,500 000	182 350	638,225 00	256,270 00	381,955 00	6,419 00	1 01
Total Domestic Mutual Funds			**$3,204,854.30**	**$2,592,323.08**	**$612,531.22**	**$55,892.07**	**1.74%**
INTERNATIONAL MUTUAL FUNDS							
ABERDEEN EMERGING MARKETS INSTITUTIONAL FUND #5840 SYMBOL ABEMX CUSIP 003021714 ACCOUNT NUMBER 70567202	29,824 077	$15 160	$452,133 01	$425,000 00	$27,133 01	$5,308 69	1 17%
FIRST EAGLE OVERSEAS FUND-CLASS I #902 SYMBOL SGOIX CUSIP 32008F200 ACCOUNT NUMBER 70567202	9,086 748	22 810	207,268 72	175,000 00	32,268 72	4,107 21	1 98
ISHARES MSCI AUSTRALIA INDEX SYMBOL EWA CUSIP 464286103 ACCOUNT NUMBER 70567201	10,000 000	24 970	249,700 00	255,878 00	- 6,178 00	11,080 00	4 44
ISHARES MSCI EAFE SYMBOL EFA CUSIP 464287465 ACCOUNT NUMBER 70567201	5,000 000	55 070	275,350 00	229,959 94	45,390 06	8,590 00	3 12

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS *(continued)*							
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL EEM CUSIP 464287234 ACCOUNT NUMBER 70567202	10,100 000	41 785	422,028 50	325,364 82	96,663 68	8,231 50	1 95
OAKMARK FUNDS- THE OAKMARK INTERNATIONAL FUND #109 SYMBOL OAKIX CUSIP 413838202 ACCOUNT NUMBER 70567201	15,166 835	20 120	305,156 72	300,000 00	5,156 72	1,911 02	0 63
VANGUARD MSCI EUROPE ETF SYMBOL VGK CUSIP 922042874 ACCOUNT NUMBER 70567201	10,000 000	47 200	472,000 00	447,306 80	24,693 20	14,370 00	3 04
WASATCH EMERGING MARKETS SMALL CAP FUND SYMBOL WAEMX CUSIP 936793884 ACCOUNT NUMBER 70567202	77,332 229	2 710	209,570 34	200,000 00	9,570 34	0 01	0 00
Total International Mutual Funds			**$2,593,207.29**	**$2,358,509.56**	**$234,697.73**	**$53,598.43**	**2.07%**
Total Equities			**$5,798,061.59**	**$4,950,832.64**	**$847,228.95**	**$109,490.50**	**1.89%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
ARTHA EMERGING MARKETS FUND LTD OFFSHORE ACCOUNT NUMBER 70567202	330 387	$1,879 574	$620,987 26	$565,938 00	$55,049 26	$0 00	0 00%
DIAMONDBACK INVESTOR HOLDBACK ESCROW DIAMONDBACK PARTNERS LP ACCOUNT SERIES 1 ACCOUNT NUMBER 70567200	10 905	1,000 000	10,905 10	10,905 10	0 00	0 00	0 00
DRIEHAUS ACTIVE INCOME FUND SYMBOL LCMAX CUSIP 262028855 ACCOUNT NUMBER 70567200	44,247 927	10 580	468,143 07	500,000 00	- 31,856 93	14,911 55	3 18
DRIEHAUS MICRO CAP FUND LP ACCOUNT NUMBER 70567203	331 666	2,011 712	667,216 00	373,566 90	293,649 10	0 00	0 00
HALCYON OFFSHORE ASSET-BACKED VALUE FUND LTD ACCOUNT NUMBER 70567200	250,731 777	1 082	271,218 32	249,722 03	21,496 29	0 00	0 00
LAZARD EMERGING INCOME FUND LTD OFFSHORE ACCOUNT NUMBER 70567202	3,482 302	155 755	542,387 08	500,000 00	42,387 08	0 00	0 00
LIGHTHOUSE CAPITAL PARTNERS VI, L P ACCOUNT NUMBER 70567200	513,968 000	1 000	513,968 00	513,968 00	0 00	0 00	0 00
LYME FOREST FD III TAX-EXEMPT ACCOUNT NUMBER 70567200	17,548 000	1 000	17,548 00	17,548 00	0 00	0 00	0 00
OAK HILL ADVISORS EUROPEAN STRATEGIC CREDIT FUND (OFFSHORE) LP ACCOUNT NUMBER 70567201	62,525 000	1 000	62,525 00	62,315 00	210 00	0 00	0 00

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies *(continued)*							
OTHER *(continued)*							
PINEBRIDGE PRIVATE EQUITY PORTFOLIO III ACCOUNT NUMBER 70567200	673,089 776	1 292	869,833 92	673,089 77	196,744 15	0 00	0 00
PINEBRIDGE PRIVATE EQUITY PORTFOLIO IV (AUGUST 2006 CLOSE) ACCOUNT NUMBER 70567200	1,026,700 977	1 103	1,132,451 18	1,026,700 98	105,750 20	0 00	0 00
STRATEGIC VALUE RESTRUCTURING FUND OFFSHORE ACCOUNT NUMBER 70567200	493 284	1,045 771	515,862 57	493,284 40	22,578 17	0 00	0 00
Total Other			**$5,693,045.50**	**$4,987,038.18**	**$706,007.32**	**$14,911 55**	**0.26%**
Total Complementary Strategies			**$5,693,045.50**	**$4,987,038.18**	**$706,007.32**	**$14,911.55**	**0 26%**

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
COHEN & STEERS INTERNATIONAL REALTY I #1396 SYMBOL: IRFIX CUSIP 19248H401 ACCOUNT NUMBER 70567200	43,650 935	$11 410	$498,057 17	$530,073 92	- $32,016 75	$11,392 89	2 29%
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN SYMBOL MLPI CUSIP 902641646 ACCOUNT NUMBER 70567204	5,870 000	33 670	197,642 90	200,225 70	- 2,582 80	10,049 44	5 08
EII INTERNATIONAL PROPERTY-I#30 SYMBOL EIIPX CUSIP. 26852M105 ACCOUNT NUMBER 70567200	24,807 650	18 490	458,693 45	464,214 24	- 5,520 79	24,162 65	5 27

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets *(continued)*							
REAL ASSET FUNDS *(continued)*							
ELEMENTS ROGERS AGRI TOT RET DTD 10/18/07 10/24/2022 SYMBOL RJA CUSIP 870297603 ACCOUNT NUMBER 70567204	12,500 000	9 360	117,000 00	114,995 50	2,004 50	0 00	0 00
ELEMENTS ROGERS TOTAL RETURN DTD 10/18/07 10/24/2022 SYMBOL RJI CUSIP 870297801 ACCOUNT NUMBER 70567204	30,000 000	8 700	261,000 00	217,082 40	43,917 60	0 00	0 00
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FUND SYMBOL ICF CUSIP 464287564 ACCOUNT NUMBER 70567200	4,000 000	76 390	305,560 00	114,981 60	190,578 40	9,160 00	3 00
JP MORGAN ALERIAN MLP INDEX EXCHANGE TRADED NOTE SYMBOL AMJ CUSIP 46625H365 ACCOUNT NUMBER 70567204	8,700 000	39 710	345,477 00	333,415 63	12,061 37	17,600 10	5 09
Total Real Asset Funds			**$2,183,430.52**	**$1,974,988.99**	**$208,441.53**	**$72,365.08**	**3.31%**
Total Real Assets			**$2,183,430.52**	**$1,974,988.99**	**$208,441.53**	**$72,365.08**	**3.31%**

	Account Value as of 11/30/12	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	18,156,638			

001342

Walden Asset Management
A division of Boston Trust & Investment Management Company

Account Holdings

As of November 30, 2012

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES								
	CONSUMER DURABLES							
	OTHER CONSUMER DURABLES							
9,750 000	APOGEE ENTERPRISES INC	037598109	$130,698 49	22 920	$223,470 00	$92,771 51	$3,510 00 0 00	1 57%
	TOTAL CONSUMER DURABLES		$130,698.49		$223,470.00	$92,771.51	$3,510.00 $0.00	
	CONSUMER NON-DURABLES							
	FOODS							
1,650 000	HAIN CELESTIAL GROUP INC	405217100	$27,492 54	60 270	$99,445 50	$71,952.96	$0 00 0 00	0 00%
2,689 000	LIFEWAY FOODS INC	531914109	18,763 82	8 270	22,238 03	3,474 21	188.23 0 00	0 85
5,575 000	UNITED NATURAL FOODS INC	911163103	115,344.07	51 770	288,617 75	173,273 68	0.00 0 00	0 00
	BEVERAGES							
3,450.000	AMERICAN STATES WATER CO	029899101	$119,867 81	45.500	$156,975 00	$37,107.19	$4,899.00 1,224.75	3 12%
	DRUGS							
7,800 000	WEST PHARMACEUTICAL SERVICES INC	955306105	$300,643 26	54 030	$421,434 00	$120,790 74	$5,928 00 0 00	1.41%
	HEALTH CARE							
20,225 000	BRUKER BIOSCIENCES CORP	116794108	$312,828 99	14.600	$295,285 00	$17,543.99-	$0 00 0.00	0 00%
6,450 000	CANTEL MEDICAL CORP	138098108	89,605 39	27 440	176,988 00	87,382 61	709 50 354 75	0 40
3,000 000	COHERENT INC	192479103	68,012.98	46 250	138,750 00	70,737.02	0.00 0 00	0 00
3,850 000	COMPUTER PROGRAMS & SYSTEMS	205306103	177,392 46	50 070	192,769 50	15,377 04	7,084 00 3,850 00	3.67
5,025 000	ICU MEDICAL INC	44930G107	189,622 60	58.890	295,922.25	106,299 65	0 00 0 00	0.00

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER NON-DURABLES (Continued)							
	HEALTH CARE (Continued)							
16 275 000	MERIDIAN BIOSCIENCE INC	589584101	325,207 21	20.030	325,988.25	781.04	12,369.00 0 00	3 79
9,575.000	MYRIAD GENETICS INC	62855J104	234,559 33	28 720	274,994 00	40,434.67	0 00 0 00	0 00
11,850 000	QUALITY SYSTEMS INC	747582104	255,761 85	18.210	215,788.50	39,973.35-	8,295.00 0 00	3 84
3,175 000	TECHNE CORP	878377100	221,366 35	70.900	225,107.50	3,741.15	3,810.00 0.00	1.69
8,175 000	THORATEC CORP	885175307	279,480 85	37 200	304,110.00	24,629 15	0 00 0 00	0 00
	OTHER CONSUMER NON-DURABLES							
825 000	COLUMBIA SPORTSWEAR COMPANY	198516106	$46,787.32	57.900	$47,767.50	$980.18	$726.00 0.00	1 52%
3 750 000	NEOGEN CORP	640491106	61,024 57	45 550	170,812 50	109,787 93	0 00 0 00	0 00
3,725 000	VITAMIN SHOPPE INC	92849E101	162,241 70	59 260	220,743 50	58,501 80	0 00 0.00	0 00
	TOTAL CONSUMER NON-DURABLES		$3,006,003.10		$3,873,736.78	$867,733.68	$44,008.73 $5,429.50	
	CONSUMER SERVICES							
	RETAIL							
3,675 000	THE FRESH MARKET INC	35804H106	$150,190 70	51 830	$190,475 25	$40,284 55	$0.00 0 00	0.00%
4,675 000	HIBBETT SPORTS INC	428567101	94,134 33	53 740	251,234 50	157,100 17	0 00 0 00	0 00
7,725 000	THE MENS WEARHOUSE INC	587118100	227,842 34	32 440	250,599.00	22,756.66	5,562 00 0.00	2 22
11,125 000	SELECT COMFORT CORP	81616X103	164,996 59	26 780	297,927 50	132,930 91	0.00 0 00	0 00
7,475 000	WOLVERINE WORLD WIDE INC	978097103	284,025 75	43 280	323,518.00	39,492 25	3,588.00 0 00	1 11
	OTHER CONSUMER SERVICES							
8,700 000	COHEN & STEERS INC	19247A100	$288,891.61	28.580	$248,646.00	$40,245.61-	$6,264.00 14,616.00	2.52%
5,825 000	LIQUIDITY SERVICES INC	53635B107	58,971.27	41 060	239,174 50	180,203 23	0 00 0 00	0 00

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER SERVICES (Continued)							
	OTHER CONSUMER SERVICES (Continued)							
9,175 000	TEAM INC	878155100	166,020 41	35 920	329,566 00	163,545.59	0 00 0.00	0.00
1,963 000	UNIVERSAL TECHNICAL INST	913915104	36,520 88	9 470	18,589 61	17,931 27-	785 20 0 00	4 22
	TOTAL CONSUMER SERVICES		$1,471,593.88		$2,149,730.36	$678,136.48	$16,199.20 $14,616.00	
	BUSINESS PRODUCTS & SERVICES							
	PRINTING							
6,600 000	WILEY JOHN & SONS INC-A	968223206	$252,278.51	42 700	$281,820 00	$29,541.49	$6,336 00 0 00	2 25%
	ENVIRONMENTAL SERVICES							
2,375 000	LANDAUER INC	51476K103	$110,451.49	59 580	$141,502 50	$31,051 01	$5,225 00 0.00	3.69%
	COMPUTER SERVICES							
7,100 000	BLACKBAUD INC	09227Q100	$138,888 13	22.340	$158,614 00	$19,725.87	$3,408 00 852.00	2 15%
4,050 000	COMMVAULT SYSTEMS INC	204166102	94,386 41	66 360	268,758.00	174,371 59	0 00 0.00	0 00
1,675 000	MICROSTRATEGY INC	594972408	205,515 17	88 490	148,220 75	57,294 42-	0 00 0.00	0.00
	TELECOMMUNICATION SERVICES							
4,825 000	INTERDIGITAL INC	45867G101	$255,770 90	42.680	$205,931 00	$49,839 90-	$1,930.00 0 00	0.94%
	OTHER BUSINESS PRODS & SVCS							
6,225.000	CORESITE REALTY CORP	21870Q105	$166,205 08	25 600	$159,360.00	$6,845 08-	$6,723 00 0 00	4.22%
9,650.000	DARLING INTERNATIONAL INC	237266101	146,888 15	16 870	162,795 50	15,907 35	0 00 0.00	0 00
10,150 000	GENTHERM INC	37253A103	152,702 25	12.090	122,713 50	29,988.75-	0 00 0.00	0.00
4,900 000	IPG PHOTONICS CORP	44980X109	214,094 70	59 100	289,590 00	75,495 30	0 00 0.00	0 00
8,075 000	J2 GLOBAL INC	48123V102	183,895 95	30 240	244,188 00	60,292.05	7,267 50 0 00	2.98
4,050 000	KRATON PERFORMANCE POLYMERS INC	50077C106	90,226 61	23 490	95,134 50	4,907 89	0 00 0 00	0 00

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES (Continued)							
	OTHER BUSINESS PRODS & SVCS (Continued)							
4,300 000	LIFE TIME FITNESS INC	53217R207	171,376 63	47,060	202,358.00	30,981.37	0 00 0.00	0.00
4,200 000	MILLER HERMAN INC	600544100	73,623.18	21 120	88,704.00	15,080 82	1,512 00 378.00	1 70
3,225 000	MINERALS TECHNOLOGIES INC	603158106	167,955 93	74 000	238,650 00	70,694 07	1,290 00 0 00	0 54
27,475 000	SAPIENT CORP	803062108	321,879 42	10 590	290,960 25	30,919 17-	0.00 0.00	0.00
5,375.000	SIMPSON MANUFACTURING CO INC	829073105	129,199.40	32 710	175,816 25	46,616 85	2,687 50 0.00	1 53
2 725 000	SYNTEL INC	87162H103	167,353 09	60 160	163,936 00	3,417.09-	654 00 0 00	0 40
5 775 000	WEX INC	96208T104	282,017 08	71,960	415,569.00	133,551.92	0 00 0.00	0 00
	TOTAL BUSINESS PRODUCTS & SERVICES		**$3,324,708.08**		**$3,854,621.25**	**$529,913.17**	**$37,033.00 $1,230.00**	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
9,325 000	POWER INTEGRATIONS INC	739276103	$226,735 77	31 110	$290,100.75	$63,364 98	$1,865.00 466.25	0 64%
	MACHINERY							
4,200 000	LINDSAY CORP	535555106	$164,023.08	79 090	$332,178 00	$168,154.92	$1 932.00 0 00	0 58%
8,050 000	LUFKIN INDUSTRIES INC	549764108	581,260 92	54.760	440,818 00	140,442 92-	4,025 00 1,006 25	0 91
3,075 000	MIDDLEBY CORP	596278101	177,754 56	127 390	391,724 25	213,969 69	0.00 0 00	0 00
	MANUFACTURING-DIVERSIFIED							
4,400 000	ESCO TECHNOLOGIES INC	296315104	$155,088 24	36.700	$161,480 00	$6,391 76	$1,408.00 0.00	0.87%
3 750 000	FRANKLIN ELECTRICAL INC	353514102	213,592 24	59 560	223,350 00	9,757 76	2,175 00 0 00	0 97
11,200 000	PLANTRONICS INC	727493108	286,071.71	33 630	376,656.00	90,584 29	4,480.00 1,152 50	1.19

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	CAPITAL GOODS (Continued)							
	TRUCKS & PARTS							
5,650 000	DORMAN PRODUCTS INC	258278100	$140,408 09	34 200	$193,230 00	$52,821.91	$0 00 0.00	0 00%
8,875 000	FUEL SYSTEMS SOLUTIONS INC	35952W103	250,757.68	15.110	134,101 25	116,656 43-	0.00 0 00	0 00
	COMPUTER & BUSINESS EQUIPMENT							
7,800 000	BOTTOMLINE TECHNOLOGIES INC	101388106	$175,886 75	24 510	$191,178 00	$15,291 25	$0,00 0 00	0 00%
11,150 000	NIC INC	62914B100	111,259 92	15.010	167,361 50	56,101 58	0 00 2,787 50	0.00
	TELECOMMUNICATIONS EQUIPMENT							
27,000 000	POLYCOM INC	73172K104	$291,611 87	10 460	$282,420 00	$9,191 87-	$0 00 0 00	0,00%
	OTHER CAPITAL GOODS							
8,575.000	CLARCOR INC	179895107	$260,314 44	46 380	$397,708 50	$137,394 06	$4,630.50 0 00	1 16%
TOTAL CAPITAL GOODS			$3,034,765.27		$3,582,306.25	$547,540.98	$20,515.50 $5,412.50	
INDUSTRIAL ELECTRONICS								
	ELECTRONICS-INSTRUMENTATION							
3,525 000	AMERICAN SCIENCE & ENGINEERING INC	029429107	$295,640 58	63.880	$225,177 00	$70,463,58-	$7,050 00 1,762 50	3 13%
TOTAL INDUSTRIAL ELECTRONICS			$295,640.58		$225,177.00	$70,463.58-	$7,050 00 $1,762.50	
ENERGY								
	OIL-INTEGRATED							
4,675 000	CARBO CERAMICS INC	140781105	$267,984 37	76 570	$357,964.75	$89,980 38	$5,049 00 0 00	1 41%
5,125 000	NATURAL GAS SERVICES GROUP	63886Q109	94,247 10	16 460	84,357 50	9,889 60-	0 00 0.00	0 00
	NATURAL GAS							
7,950 000	NEW JERSEY RESOURCES	646025106	$260,613,89	40 580	$322,611 00	$61,997.11	$12,720.00 0 00	3 94%
	OIL SERVICE							
3 150 000	GEOSPACE TECHNOLOGIES CORP	37364X109	$151,225.70	76 170	$239,935 50	$88,709.80	$0 00 0 00	0.00%

Walden Asset Management
A division of Boston Trust & Investment Management Company

Account Holdings

LEONARD & SOPHIE DAVIS FUND-SC
Account Number. XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	ENERGY (Continued)							
	OIL SERVICE (Continued)							
13,925 000	RPC INC	749660106	158,544 74	11 560	160,973 00	2,428 26	4,456 00 1,114 00	2 77
	TOTAL ENERGY		$932,615.80		$1,165,841.75	$233,225.95	$22,225.00 $1,114.00	
	BASIC INDUSTRIES							
	METALS & MINING							
16,075 000	COMMERCIAL METALS CO	201723103	243,094	13.550	257,390	$14,296.07	$7,716.00 0 00	3 54%
	CHEMICALS-SPECIALTY							
12,925 000	CALGON CARBON CORP	129603106	$206,011.46	13.540	$175,004.50	$31,006.96-	$0.00 0 00	0 00%
5,625 000	QUAKER CHEMICAL CORP	747316107	98,100 54	48 680	273,825 00	175,724 46	5,512 50 0 00	2.01
	OTHER BASIC INDUSTRIES							
6,500.000	WATTS WATER TECH INC	942749102	$201,239 79	40 890	$265,785.00	$64,545.21	$2,860.00 0 00	1 08%
	TOTAL BASIC INDUSTRIES		748,446		972,005	$223,558.78	$16,088.50 $0.00	
	TRANSPORTATION							
	OTHER TRANSPORTATION							
4,400 000	GENESEE & WYOMING INC-A	371559105	$74,712 70	72.950	$320,980.00	$246,267.30	$0.00 0 00	0 00%
6,025 000	HUB GROUP INC	443320106	216,311 35	32 370	195,029 25	21,282 10-	0 00 0 00	0 00
	TOTAL TRANSPORTATION		$291,024.05		$516,009.25	$224,985.20	$0.00 $0.00	
	FINANCIAL							
	BANKS							
9,875 000	BANK OF HAWAII CORP	062540109	$440,872.34	43.470	$420,572.25	$20,300 09-	$17,415.00 4,353.75	4.14%
11,150 000	DIME COMMUNITY BANCORP INC	253922108	122,028 97	13 950	155,542 50	33,513 53	6,244.00 0.00	4 01
15 400 000	EAST WEST BANCORP INC	27579R104	281,207.18	21.150	325,710.00	44,502 82	6,160 00 0.00	1 89

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	FINANCIAL (Continued)							
	BANKS (Continued)							
2,775 000	FIRST FINL BANKSHARES INC	32020R109	99,673 86	38 910	107,975 25	8,301 39	2,775 00 0 00	2 57
6,900 000	INDEPENDENT BANKING CORPORATION	453836108	167,459 88	28 700	198,030.00	30,570 12	5,796 00 0 00	2 93
5,700 000	SIGNATURE BANK	82669G104	186,485 11	70 160	399,912 00	213,426 89	0 00 0 00	0 00
6,450 000	TEXAS CAPITAL BANCSHARES INC	88224Q107	163,088.14	45 040	290,508.00	127,419.86	0 00 0.00	0 00
7,150 000	UMB FINANCIAL CORPORATION	902788108	278,410 52	42.380	303,017 00	24,606 48	6,149 00 0.00	2 03
	OTHER FINANCIAL							
3,825,000	EPOCH HOLDING CORP	29428R103	$84,346 70	21 910	$83,805.75	$540.95-	$1,530.00 2,868 75	1 83%
9,175 000	FINANCIAL ENGINES INC	317485100	207,148 52	26.220	240,568 50	33,419 98	0 00 0.00	0 00
10,025 000	MARKETAXESS HOLDINGS INC	57060D108	279,126 40	30 860	309,371 50	30,245.10	4,411 00 0 00	1 43
5,775 000	SVB FINANCIAL GROUP	78486Q101	337,622 49	55 220	318,895.50	18,726 99-	0 00 0.00	0 00
26,800 000	UMPQUA HLDGS CORP	904214103	312,176 16	11 660	312,488 00	311.84	9,648.00 0.00	3 09
	REIT							
7,800.000	CORPORATE OFFICE PROPERTIES TRUST	22002T108	$264,248.50	24 680	$192,504.00	$71,744.50-	$8,580 00 0 00	4 46%
14,550 000	DUPONT FABROS TECHNOLOGY INC	26613Q106	349,113 91	23 090	335,959 50	13,154 41-	11,640 00 0 00	3.46
	TOTAL FINANCIAL		$3,573,008.68		$3,994,859.75	$421,851.07	$80,348.00 $7,222.50	
	UTILITIES							
	NATURAL GAS UTILITIES							
4,050 000	SOUTH JERSEY INDUSTRIES INC	838518108	$111,084 27	49 970	$202,378 50	$91,294 23	$7,168.50 0 00	3 54%
	TOTAL UTILITIES		$111,084.27		$202,378.50	$91,294.23	$7,168.50 $0.00	
	TOTAL EQUITIES		$16,880,014.17		$20,720,561.64	$3,840,547.47	$254,146.43 $36,787.00	

LEONARD & SOPHIE DAVIS FUND-SC
Account Number: XX06775

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS								
EQUITIES								
6,875 000	SODASTREAM INTERNATIONAL LTD	M9068E105	$255,879.68	39 880	$274,175.00	$18,295.32	$0 00 0.00	0 00%
9,075 000	TESCO CORP	88157K101	172,956 04	10 800	98,010 00	74,946 04-	0 00 0 00	0 00
TOTAL EQUITIES			$428,835.72		$372,185.00	$56,650.72-	$0.00 $0.00	
TOTAL FOREIGN ASSETS			$428,835.72		$372,185.00	$56,650.72-	$0.00 $0.00	
TOTAL ACCOUNT HOLDINGS					21,132,321			

Walden Asset Management
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Account Holdings
As of November 30, 2012

LEONARD & SOPHIE DAVIS FD MIDCAP IMA
Account Number: XX07198

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES								
	CONSUMER DURABLES							
	AUTOMOTIVE							
3,400 000	ADVANCED AUTO PARTS INC	00751Y106	$235,384.37	73.150	$248,710 00	$13,325 63	$816 00 0 00	0.33%
	OTHER CONSUMER DURABLES							
3,575.000	RESMED INC	761152107	$73,169 74	41 090	$146,896 75	$73,727.01	$2,431 00 607 75	1 65%
	TOTAL CONSUMER DURABLES		$308,554.11		$395,606.75	$87,052.64	$3,247.00 $607.75	
	CONSUMER NON-DURABLES							
	FOODS							
6,950 000	CAMPBELL SOUP CO	134429109	$219,998 28	36 750	$255 412.50	$35,414 22	$8,062 00 0 00	3 16%
5,075 000	MCCORMICK & CO INC NON-VOTING	579780206	177,571 61	64 560	327,642 00	150,070 39	6,902 00 0 00	2 11
	HOUSEHOLD PRODUCTS							
7,000 000	CHURCH & DWIGHT CO INC	171340102	$167,056 53	54.150	$379,050 00	$211,993 47	$6,720 00 1,680.00	1 77%
2,800 000	CLOROX CO	189054109	169,716 88	76 350	213,780 00	44,063 12	7,168 00 0 00	3 35
	HEALTH CARE							
3,700 000	BARD (C R) INC	067383109	$310,075 27	99 010	$366,337 00	$56,261 73	$2,960.00 0.00	0 81%
7,610 000	DENTSPLY INTERNATIONAL INC	249030107	228,049 34	39 700	302,117 00	74,067 66	1,674 20 0.00	0 55
2,425 000	LABORATORY CORP OF AMERICA HOLDINGS	50540R409	226,674 32	84.590	205,130 75	21,543.57-	0.00 0 00	0 00
1,800 000	MEDNAX INC	58502B106	132,994 80	79 000	142,200 00	9,205 20	0 00 0 00	0 00
2,200 000	TECHNE CORP	878377100	124,558.99	70 900	155,980 00	31,421.01	2,640 00 0 00	1.69

LEONARD & SOPHIE DAVIS FD MIDCAP IMA
Account Number: XX07198

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER NON-DURABLES (Continued)							
	HEALTH CARE (Continued)							
5,000 000	VARIAN MEDICAL SYSTEMS INC	92220P105	248,798 63	69.160	345,800 00	97,001.37	0.00 0 00	0 00
	TOTAL CONSUMER NON-DURABLES		$2,005,494.65		$2,693,449.25	$687,954.60	$36,126.20 $1,680.00	
	CONSUMER SERVICES							
	ENTERTAINMENT & LEISURE TIME							
8,500 000	HASBRO INC	418056107	$355,912.42	38.460	$326,910 00	$29,002.42-	$12,240.00 0 00	3 74%
	RETAIL							
5,500 000	FAMILY DOLLAR STORES INC	307000109	$314,122.20	71 200	$391,600 00	$77,477 80	$4,620.00 0 00	1 18%
6 525 000	ROSS STORES INC	778296103	145,920 86	57 076	372,420 90	226,500 04	3,654.00 0 00	0.98
	TOTAL CONSUMER SERVICES		$815,955.48		$1,090,930.90	$274,975.42	$20,514.00 $0.00	
	BUSINESS PRODUCTS & SERVICES							
	ADVERTISING							
6,175 000	OMNICOM GROUP INC	681919106	$225,020 17	49 740	$307,144 50	$82,124 33	$7,410.00 0 00	2 41%
	COMPUTER SERVICES							
10,000.000	BMC SOFTWARE INC	055921100	$404,706.25	40 960	$409,600 00	$4,893.75	$0.00 0 00	0 00%
2,000 000	FACTSET RESEARCH SYSTEM INC	303075105	105,527 12	92.390	184,780.00	79,252.88	2,480.00 620 00	1.34
2,200.000	FISERV INC	337738108	110,029.65	76.990	169,378.00	59,348 35	0 00 0 00	0 00
10,725.000	NETAPP INC	64110D104	385,100 02	31 710	340,089.75	45,010.27-	0 00 0 00	0 00
6,500 000	RIVERBED TECHNOLOGY INC	768573107	199,743.04	17 900	116,350 00	83,393.04-	0.00 0 00	0 00
5,075.000	TERADATA CORP	88076W103	146,992.81	59 480	301,861 00	154,868 19	0 00 0 00	0 00
	TELECOMMUNICATION SERVICES							
2,225 000	F5 NETWORKS INC	315616102	$108,071 70	93 680	$208,438 00	$100,366 30	$0 00 0 00	0 00%

LEONARD & SOPHIE DAVIS FD MIDCAP IMA
Account Number: XX07198

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES (Continued)							
	OTHER BUSINESS PRODS & SVCS							
5,500 000	AUTOLIV INC	052800109	$286,077 08	60 360	$331,980.00	$45,902.92	$11,000 00 2,750 00	3.31%
6,800 000	LKQ CORP	501889208	128,956 90	21.900	148,920.00	19,963.10	0 00 0 00	0 00
5,500 000	PAYCHEX INC	704326107	170,180.18	32 540	178,970.00	8,789 82	7,260.00 0 00	4 06
2,425.000	SYNTEL INC	87162H103	149,415 07	60 160	145,888 00	3,527 07-	582 00 0 00	0 40
	TOTAL BUSINESS PRODUCTS & SERVICES		**$2,419,819.99**		**$2,843,399 25**	**$423,579.26**	**$28,732.00 $3,370.00**	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
9,750 000	AMETEK INC	031100100	$297,856 35	37 330	$363,967 50	$66,111.15	$2,340 00 0.00	0 64%
2,130 000	WW GRAINGER INC	384802104	151,591 94	194 020	413,262 60	261,670 66	6,816 00 1,704 00	1 65
3,525 000	HUBBELL INC-B	443510201	220,747.84	84 250	296,981.25	76,233 41	5,781 00 0.00	1.95
	MACHINERY							
14,000 000	DONALDSON COMPANY	257651109	$262,251 00	33 580	$470,120 00	$207,869 00	$5,040 00 0.00	1 07%
3,650 000	IDEX CORP	45167R104	157,152.48	44 950	164,067 50	6,915 02	2,920 00 0 00	1 78
1,450 000	TRACTOR SUPPLY COMPANY	892356106	140,774 41	89 620	129,949.00	10,825 41-	1,160 00 290.00	0 89
2,250 000	WABTEC CORP	929740108	171,687 98	84 620	190,395 00	18,707.02	450 00 0 00	0 24
	MANUFACTURING-DIVERSIFIED							
2,975 000	DOVER CORP	260003108	$125,427 49	63.590	$189,180 25	$63,752.76	$4,165 00 1,041 25	2 20%
3,575 000	GRACO INC	384109104	99,698 03	49.410	176,640 75	76,942 72	3,217.50 0 00	1 82
10,400,000	LINCOLN ELECTRIC HOLDINGS	533900106	292,440.95	47.510	494,104.00	201,663 05	7,072 00 0 00	1 43
2,300 000	METTLER-TOLEDO INTERNATIONAL INC	592688105	200,185.30	187.090	430,307 00	230,121 70	0 00 0 00	0 00

LEONARD & SOPHIE DAVIS FD MIDCAP IMA
Account Number: XX07198

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS (Continued)							
	MANUFACTURING-DIVERSIFIED (Continued)							
3,900 000	WATERS CORP	941848103	216,654 37	84 550	329,745.00	113,090 63	0 00 0 00	0 00
	TRUCKS & PARTS							
4,700 000	OREILLY AUTOMOTIVE INC	67103H107	$204,328.95	94 080	$442,176.00	$237,847 05	$0 00 0.00	0 00%
	COMPUTER & BUSINESS EQUIPMENT							
4,625 000	CITRIX SYSTEM INC	177376100	$176,887 19	61.160	$282,865 00	$105,977.81	$0.00 0 00	0 00%
	TELECOMMUNICATIONS EQUIPMENT							
7,700 000	APTARGROUP INC	038336103	$272,344 90	47 670	$367,059.00	$94,714.10	$6,776.00 0 00	1 85%
	OTHER CAPITAL GOODS							
6,350.000	CLARCOR INC	179895107	$222,304 86	46.380	$294,513.00	$72,208.14	$3,429 00 0.00	1.16%
	TOTAL CAPITAL GOODS		$3,212,334.04		$5,035,332.85	$1,822,998.81	$49,166.50 $3,035.25	
	ENERGY							
	OIL-INTEGRATED							
18,250 000	DENBURY RESOURCES INC	247916208	$359,703.00	15 430	$281,597.50	$78,105.50-	$0 00 0.00	0.00%
5,525 000	FMC TECHNOLOGIES INC	30249U101	182,417 77	40 860	225,751 50	43,333 73	0 00 0 00	0 00
	NATURAL GAS							
3,950 000	ENERGEN CORP	29265N108	$174,518.57	44 530	$175,893.50	$1,374.93	$2,212 00 553 00	1 26%
18,175 000	QUESTAR CORP	748356102	313,185 66	19 620	356,593 50	43,407 84	12,359 00 3,004 75	3 47
	OIL SERVICE							
3,200 000	OCEANEERING INTERNATIONAL INC	675232102	$114,684 48	52.680	$168,576 00	$53,891 52	$2,304.00 576.00	1 37%
	OTHER ENERGY							
4 450 000	CABOT OIL & GAS CORP	127097103	$62,149.96	47.100	$209,595.00	$147,445 04	$356 00 0 00	0.17%
	TOTAL ENERGY		$1,206,659.44		$1,418,007 00	$211,347.56	$17,231.00 $4,133.75	

Walden Asset Management
A division of Boston Trust & Investment Management Company

Account Holdings

As of November 30, 2012

LEONARD & SOPHIE DAVIS FD MIDCAP IMA
Account Number: XX07198

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	BASIC INDUSTRIES							
	CHEMICALS-SPECIALTY							
6,383 000	SIGMA ALDRICH CORP	826552101	$299,504.67	72.520	$462,895.16	$163,390 49	$5,106 40 1,276.60	1.10%
	TOTAL BASIC INDUSTRIES		$299,504.67		$462,895.16	$163,390.49	$5,106.40 $1,276.60	
	TRANSPORTATION							
	OTHER TRANSPORTATION							
6,875 000	EXPEDITORS INTERNATIONAL WASH INC	302130109	$270,479 53	37 420	$257,262 50	$13,217.03-	$3,850.00 1,925 00	1 50%
	TOTAL TRANSPORTATION		$270,479.53		$257,262.50	$13,217.03-	$3,850.00 $1,925.00	
	FINANCIAL							
	BANKS							
5,875 000	BANK OF HAWAII CORP	062540109	$258,407 13	43 470	$255,386.25	$3,020.88-	$10,575.00 2,643 75	4 14%
8,800 000	COMERICA INC	200340107	286,011 80	29 590	260,392 00	25,619 80-	5,280 00 0 00	2 03
5,188 000	COMMERCE BANCSHARES INC	200525103	169,946 73	35 780	185,628.64	15,679 91	4,772.96 8,975.24	2 57
9,050 000	EAST WEST BANCORP INC	27579R104	198,135 25	21 150	191,407.50	6,727 75-	3,620 00 0 00	1 89
7,000 000	NORTHERN TRUST CORP	665859104	255,472 40	48 020	336,140 00	80,667 60	8,400.00 0.00	2 50
	INSURANCE							
6,150 000	CINCINNATI FINANCIAL CORP	172062101	$168,852 97	40 520	$249,198 00	$80,345 03	$10,024 50 0.00	4 02%
	OTHER FINANCIAL							
3,400 000	CULLEN FROST BANKERS INC	229899109	$174,368 74	54 610	$185,674 00	$11,305,26	$6,528.00 1,632.00	3.52%
5,350 000	EATON VANCE CORP	278265103	138,207 16	31 880	170,558 00	32,350.84	4,280.00 0.00	2.51
1,025 000	INTERCONTINENTAL EXCHANGE INC	45865V100	101,470 42	132 150	135,453.75	33,983.33	0.00 0 00	0.00
2,175 000	JONES LANG LASALLE INC	48020Q107	143,700 35	82 010	178,371 75	34,671 40	870 00 435.00	0 49
6,075 000	T ROWE PRICE GROUP INC	74144T108	259,653 56	64.670	392,870 25	133,216.69	8,262 00 0.00	2 10

LEONARD & SOPHIE DAVIS FD MIDCAP IMA
Account Number: XX07198

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	FINANCIAL (Continued)							
	OTHER FINANCIAL (Continued)							
7,975 000	SEI CORP	784117103	164,027 35	22 010	175,529 75	11,502 40	2,392 50 0 00	1 36
8,800 000	TD AMERITRADE HOLDING CORP	87236Y108	156,633 28	16 200	142,560 00	14,073.28-	3,168 00 0 00	2.22
	REIT							
3,100 000	DIGITAL REALTY TRUST INC	253868103	$139,928 41	64 540	$200,074.00	$60,145.59	$9,052.00 0 00	4 52%
	TOTAL FINANCIAL		$2,614,815.55		$3,059,241.89	$444,426.34	$77,224.96 $13,685.99	
	UTILITIES							
	ELECTRIC POWER UTILITIES							
6,328 000	NORTHEAST UTILITIES	664397106	$198,287.71	38 740	$245,146 72	$46,879 01	$8,682 02 2,170.50	3.54%
	NATURAL GAS UTILITIES							
4,425 000	AGL RESOURCES INC	001204106	$167,688.85	38.980	$172,486.50	$4,797.65	$8,142.00 2,035 50	4 72%
	TOTAL UTILITIES		$365,956.56		$417,633.22	$51,676.66	$16,824.02 $4,206.00	
TOTAL EQUITIES			$13,519,574.02		$17,673,758.77	$4,154,184.75	$258,022.08 $33,920.34	
FOREIGN ASSETS								
	EQUITIES							
8,125.000	CHECK POINT SOFTWARE TECH LTD	M22465104	$289,327 72	46.170	$375,131 25	$85,803.53	$0 00 0.00	0 00%
3,500 000	CORE LABORATORIES NV	N22717107	233,682 31	103 180	361,130 00	127,447 69	3,920 00 0 00	1 08
	TOTAL EQUITIES		$523,010.03		$736,261.25	$213,251.22	$3,920.00 $0.00	
TOTAL FOREIGN ASSETS			$523,010.03		$736,261.25	$213,251.22	$3,920.00 $0.00	
TOTAL ACCOUNT HOLDINGS					18,410,020			

LEONARD & SOPHIE DAVIS FUND-LC
Account Number: XX06247

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES								
	CONSUMER DURABLES							
	AUTOMOTIVE							
3 825 000	ADVANCED AUTO PARTS INC	00751Y106	$263,427 76	73 150	$279,798 75	$16,370 99	$918 00 0.00	0 33%
	TOTAL CONSUMER DURABLES		$263,427.76		$279,798.75	$16,370.99	$918.00 $0.00	
	CONSUMER NON-DURABLES							
	FOODS							
4,000 000	MCCORMICK & CO INC NON-VOTING	579780206	$191,642 70	64 560	$258,240 00	$66,597 30	$5,440.00 0.00	2 11%
	BEVERAGES							
8,000 000	PEPSICO INC	713448108	$462,429 96	70 210	$561,680 00	$99,250 04	$17,200 00 0.00	3 06%
	HOUSEHOLD PRODUCTS							
4,604 000	COLGATE PALMOLIVE CO	194162103	$308,701.77	108 500	$499,534 00	$190,832 23	$11,417 92 0 00	2.29%
6,950 000	NIKE INC-B	654106103	517,304 66	97 480	677,486 00	160,181 34	11,676 00 0 00	1 72
	HEALTH CARE							
4,000 000	BARD (C R) INC	067383109	$353,252 53	99.010	$396,040.00	$42,787.47	$3,200 00 0.00	0.81%
4,700 000	BECTON DICKINSON & CO	075887109	370,167 34	76 670	360,349 00	9,818 34-	9,306 00 0.00	2 58
10,000 000	DENTSPLY INTERNATIONAL INC	249030107	311,341.42	39 700	397,000 00	85,658 58	2,200 00 0.00	0 55
5,612 000	JOHNSON & JOHNSON	478160104	330,452 89	69 730	391,324 76	60,871 87	13,693 28 3,423 32	3 50
6,462 000	MEDTRONIC INC	585055106	264,007 03	42 110	272,957 02	8,949 99	6,741 28 0 00	2 47

Walden Asset Management
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LEONARD & SOPHIE DAVIS FUND-LC
Account Number: XX06247

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	CONSUMER NON-DURABLES (Continued)							
	HEALTH CARE (Continued)							
7,000 000	STRYKER CORP	863667101	359,848 46	54 160	379,120 00	19,271 54	5 950 00 0.00	1 57
	TOTAL CONSUMER NON-DURABLES		$3,469,148.76		$4,193,730.78	$724,582.02	$86,824.48 $3,423.32	
	CONSUMER SERVICES							
	BROADCASTING & CABLE							
6,116 000	TIME WARNER CABLE INC	88732J207	$335,898.05	94 890	$580,347 24	$244,449.19	$13,699.84 3,424.96	2 36%
	ENTERTAINMENT & LEISURE TIME							
9,504 000	PROCTER & GAMBLE CO	742718109	$565,362 30	69.830	$663,664.32	$98,302 02	$21,364.99 0 00	3.22%
	RETAIL							
6 000 000	COSTCO WHOLESALE CORP	22160K105	$311,705 85	103 920	$623,520 00	$311,814 15	$6,600.00 0.00	1 06%
5,000 000	ROSS STORES INC	778296103	109,741 19	57 076	285,380.00	175,638.81	2,800.00 0 00	0.98
	TOTAL CONSUMER SERVICES		$1,322,707.39		$2,152,911 56	$830,204.17	$44,464.83 $3,424.96	
	BUSINESS PRODUCTS & SERVICES							
	ADVERTISING							
5,408.000	OMNICOM GROUP INC	681919106	$211,870.42	49 740	$268,993 92	$57,123.50	$6,489.60 0.00	2 41%
	COMPUTER SERVICES							
5,000.000	AUTOMATIC DATA PROCESSING INC	053015103	$211,539 41	56.745	$283,725.00	$72,185.59	$8,700.00 0 00	3 07%
15,000.000	CISCO SYSTEMS INC	17275R102	278,130 93	18 910	283,650 00	5,519 07	8,400.00 2,100 00	2 96
545 000	GOOGLE INC-A	38259P508	274,639 80	698.370	380,611 65	105,971 85	0.00 0 00	0 00
18,000 000	MICROSOFT CORP	594918104	486,334 36	26.615	479,070 00	7,264 36-	16,560 00 4,140 00	3 46
5,000 000	NETAPP INC	64110D104	194,488 60	31 710	158,550.00	35,938.60-	0.00 0.00	0.00
17,000 000	ORACLE CORP	68389X105	435,923 28	32 175	546,975 00	111,051 72	4,080 00 0 00	0 75

LEONARD & SOPHIE DAVIS FUND-LC
Account Number: XX06247

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES (Continued)							
	TELECOMMUNICATION SERVICES							
5,000 000	QUALCOMM INC	747525103	$221,196 54	63.620	$318,100 00	$96,903 46	$5 000 00 0.00	1.57%
	OTHER BUSINESS PRODS & SVCS							
4 400 000	AUTOLIV INC	052800109	$248,811 48	60 360	$265,584 00	$16,772 52	$8 800 00 2,200 00	3 31%
16,000 000	SYSCO CORP	871829107	445,722.34	31 650	506,400 00	60,677 66	17,920.00 0.00	3 54
4,147 000	3M CO	88579Y101	317,724 44	90 950	377,169.65	59,445.21	9,786 92 3,980.73	2 59
	TOTAL BUSINESS PRODUCTS & SERVICES		$3,326,381.60		$3,868,829.22	$542,447.62	$85,736.52 $12,420.73	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
7 650 000	EMERSON ELECTRIC CO	291011104	$321,929 74	50 230	$384,259.50	$62,329 76	$12,546 00 4,510 00	3.26%
2,750 000	WW GRAINGER INC	384802104	283,884 18	194 020	533,555 00	249,670 82	8,800.00 2,200 00	1 65
	MACHINERY							
5,000 000	DEERE & CO	244199105	$290,708 64	84 050	$420,250 00	$129,541 36	$9,200 00 0 00	2 19%
15 800 000	DONALDSON COMPANY	257651109	347,482 16	33 580	530,564.00	183,081.84	5,688 00 0.00	1 07
	MANUFACTURING-DIVERSIFIED							
9,000 000	ILLINOIS TOOL WORKS INC	452308109	$381,533.26	61 570	$554,130 00	$172,596.74	$13,680 00 0 00	2 47%
7,000 000	LINCOLN ELECTRIC HOLDINGS	533900106	227,540 56	47.510	332,570 00	105,029 44	4,760 00 0 00	1 43
2,250 000	METTLER-TOLEDO INTERNATIONAL INC	592688105	346,928 35	187 090	420,952.50	74,024.15	0 00 0 00	0 00
5,000 000	WATERS CORP	941848103	319,264 43	84 550	422,750 00	103,485 57	0.00 0 00	0 00
	COMPUTER & BUSINESS EQUIPMENT							
1,565 000	APPLE INC	037833100	$738,747 40	585 280	$915,963.20	$177,215 80	$16,589.00 0 00	1 81%
15,000 000	EMC CORP MASS	268648102	338,793 00	24 820	372,300 00	33,507 00	0 00 0 00	0 00

LEONARD & SOPHIE DAVIS FUND-LC
Account Number XX06247

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS (Continued)							
	COMPUTER & BUSINESS EQUIPMENT (Continued)							
2,500 000	IBM CORP	459200101	344,562.26	190 070	475,175.00	130,612 74	8,500 00 2,125.00	1.79
	TELECOMMUNICATIONS EQUIPMENT							
6 800 000	APTARGROUP INC	038336103	$295,471 55	47 670	$324,156.00	$28,684.45	$5,984 00 0 00	1.85%
	TOTAL CAPITAL GOODS		$4,236,845.53		$5,686,625 20	$1,449,779.67	$85,747.00 $8,835.00	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
11,000 000	INTEL CORP	458140100	$245,504 90	19.565	$215,215 00	$30,289.90-	$9,900.00 2,475 00	4 60%
	TOTAL INDUSTRIAL ELECTRONICS		$245,504.90		$215,215.00	$30,289.90-	$9,900.00 $2,475.00	
	ENERGY							
	OIL-INTEGRATED							
10,200 000	CONOCOPHILLIPS	20825C104	$443,541 54	56 940	$580,788 00	$137,246.46	$26,928 00 6,732 00	4 64%
14,000 000	DENBURY RESOURCES INC	247916208	306,338 01	15.430	216,020 00	90,318.01-	0 00 0 00	0 00
6,800 000	DEVON ENERGY CORP	25179M103	495,048.83	51.670	351,356.00	143,692 83-	5,440 00 0 00	1.55
	NATURAL GAS							
15,000.000	QUESTAR CORP	748356102	$256,699 92	19 620	$294,300 00	$37,600 08	$10,200.00 2,550 00	3 47%
	OTHER ENERGY							
4,900 000	APACHE CORP	037411105	$353,659 51	77.090	$377,741.00	$24,081 49	$3,332.00 0.00	0.88%
5,100 000	PHILLIPS 66-W/I	718546104	139,856 19	52.370	267,087 00	127,230 81	5,100.00 1,275.00	1.91
	TOTAL ENERGY		$1,995,144.00		$2,087,292.00	$92,148.00	$51,000.00 $10,557.00	
	BASIC INDUSTRIES							
	CHEMICALS -MAJOR							
4,400 000	AIR PRODUCTS & CHEMICALS INC	009158106	$378,080.12	82.940	$364,936 00	$13,144.12-	$11,264.00 0 00	3.09%

LEONARD & SOPHIE DAVIS FUND-LC
Account Number: XX06247

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	BASIC INDUSTRIES (Continued)							
	CHEMICALS-SPECIALTY							
7,000 000	SIGMA ALDRICH CORP	826552101	$337,146.88	72 520	$507,640.00	$170,493 12	$5,600 00 1,400 00	1 10%
	TOTAL BASIC INDUSTRIES		$715,227.00		$872,576.00	$157,349.00	$16,864.00 $1,400 00	
	TRANSPORTATION							
	OTHER TRANSPORTATION							
5 000 000	EXPEDITORS INTERNATIONAL WASH INC	302130109	$230,446 42	37 420	$187,100 00	$43,346 42-	$2,800.00 1,400 00	1 50%
6,000 000	UNITED PARCEL SERVICE INC-B	911312106	396,061 05	73 110	438,660 00	42,598 95	13,680 00 3,420 00	3 12
	TOTAL TRANSPORTATION		$626,507.47		$625,760.00	$747.47-	$16,480.00 $4,820.00	
	FINANCIAL							
	BANKS							
5,000 000	COMERICA INC	200340107	$160,459 07	29 590	$147.950 00	$12,509 07-	$3,000 00 0 00	2.03%
6,089 000	COMMERCE BANCSHARES INC	200525103	211,962 36	35 780	217,864 42	5,902 06	5,601.88 10,533 97	2 57
3,000,000	PNC FINANCIAL SERVICES GROUP	693475105	159,949.63	56 140	168,420.00	8,470.37	4,800 00 0 00	2 85
6,000 000	STATE STREET CORP	857477103	273,713 27	44 440	266,640 00	7,073 27-	5,760 00 0 00	2 16
	INSURANCE							
3,500 000	CHUBB CORP	171232101	$159,961 31	76 990	$269,465.00	$109,503 69	$5,740 00 0.00	2 13%
7,500 000	CINCINNATI FINANCIAL CORP	172062101	196,280 25	40 520	303,900 00	107,619 75	12,225 00 0 00	4 02
	OTHER FINANCIAL							
6 500 000	AMERICAN EXPRESS CO	025816109	$370,717 91	55 900	$363,350 00	$7,367.91-	$5,200 00 0 00	1 43%
11,000 000	JP MORGAN CHASE & CO	46625H100	463,109 81	41 080	451,880 00	11,229 81-	13,200 00 0 00	2 92

Walden Asset Management
A division of Boston Trust & Investment Management Company

Account Holdings
As of November 30, 2012

LEONARD & SOPHIE DAVIS FUND-LC
Account Number: XX06247

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	FINANCIAL (Continued)							
	OTHER FINANCIAL (Continued)							
8,700 000	T ROWE PRICE GROUP INC	74144T108	333,503 17	64 670	562,629.00	229,125 83	11,832.00 0.00	2 10
	TOTAL FINANCIAL		$2,329,656.78		$2,752,098.42	$422,441 64	$67,358.88 $10,533.97	
TOTAL EQUITIES			$18,530,551.19		$22,734,836.93	$4,204,285.74	$465,293.71 $57,889.98	
FOREIGN ASSETS								
	EQUITIES							
9,000 000	ACCENTURE PLC IRELAND	G1151C101	$431 802 05	67 920	$611,280 00	$179,477 95	$14,580 00 0 00	2 38%
4,500 000	CORE LABORATORIES NV	N22717107	365,455.97	103 180	464,310 00	98,854 03	5,040 00 0.00	1 08
13,325 000	ABB LTD ADR	000375204	243,331.82	19 420	258,771 50	15,439.68	9,234 23 0.00	3 57
22,200 000	BG GROUP PLC ADR	055434203	399,824.51	17.150	380,730 00	19,094 51-	5,505 60 0 00	1 45
6,050 000	NESTLE SA SPONSORED ADR	641069406	342,403.14	65 500	396,275.00	53,871 86	10,720 60 0 00	2.70
18,000 000	RECKITT BENCKISER GROUP PLC-ADR	756255105	216,282 60	12 550	225,900.00	9,617 40	6,426 00 0.00	2 84
	TOTAL EQUITIES		$1,999,100.09		$2,337,266.50	$338,166.41	$51,506.43 $0.00	
TOTAL FOREIGN ASSETS			$1,999,100.09		$2,337,266.50	$338,166.41	$51,506.43 $0.00	
TOTAL ACCOUNT HOLDINGS					25,072,103			

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WELLS FARGO Account # 70567299		Leonard & Sophie Davis Fund - IMA					
Shares	Description	Date Acquired	Date Sold	Net Proceeds	Purchase Cost	S/T Gain (Loss)	L/T Gain (Loss)
39,747.050	AIG PEP IV	8/14/2006	12/8/2011	43,841.00	39,747 05		4,093.95
18,816 064	AIG PEP III	7/1/2005	1/24/2012	24,316 00	18,816 06		5,499.94
17,013 599	AIG PEP IV	8/14/2006	1/30/2012	18,766 00	17,013 60		1,752 40
12 822	DIAMONDBACK INV HOLDBACK ESCROW SR I	3/31/2011	2/8/2012	12,822.33	12,822 30	0 03	
126 292	DIAMONDBACK INV HOLDBACK ESCROW SR I	3/31/2011	4/9/2012	128,212 30	126,292 19		1,920.11
12,970 672	PINEBRIDGE PRIV EQUITY PORTFOLIO III	7/1/2005	4/30/2012	16,762 00	12,970 67		3,791 33
500.000	HFR HE GARTMORE OFFSHORE FUND	3/28/2008	5/16/2012	503,983.70	500,000.00		3,983 70
12,500 000	MLN ELEMENTS ROGERS AGRI TOT RET	5/14/2009	5/11/2012	108,095 07	102,656 10		5,438 97
2,803 545	PINEBRIDGE PEP IV	8/14/2006	5/7/2012	30,921 00	28,033 54		2,887.46
503 564	STRATEGIC VALUE RESTRUCTURING LTD	1/31/2008	5/4/2012	500,000.00	503,564.20		(3,564.20)
5,406 867	DODGE & COX INT'L STOCK FD	4/13/2011	11/6/2012	178,372 54	200,000 00		(21,627 46)
2,000,000.000	MLN MORGAN STANLEY	11/2/2007	11/13/2012	1,603,600.00	2,000,000 00		(396,400 00)
				3,169,691 94	3,561,915 71	0.03	(392,223.80)
				Total Gain/Loss		**0.03**	**(392,223.80)**

STATEMENT 1

LEONARD & SOPHIE DAVIS FUND-LC 1-06247
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1100. CINCINNATI FINL CORP COM	03/31/2011	12/27/2011	33,624.37	36,258.88	-2,634.51
200. ST JUDE MED INC COM	03/29/2011	12/27/2011	6,955.31	10,270.00	-3,314.69
500. CHUBB CORP COM	03/31/2011	01/30/2012	33,395.46	30,753.00	2,642.46
400. DENTSPLY INTL INC NEW COM	03/31/2011	02/01/2012	15,249.02	14,796.65	452.37
1000. BARD C R CO COM	03/31/2011	02/09/2012	92,498.62	98,577.21	-6,078.59
1200. JOHNSON & JOHNSON COM	07/01/2011	02/09/2012	77,800.14	80,493.87	-2,693.73
1000. WALGREEN CO COM	03/31/2011	03/14/2012	33,299.40	40,042.90	-6,743.50
400. APACHE CORP COM (**)	08/12/2011	04/18/2012	37,259.20	41,310.16	-4,050.96
1800. JOHNSON & JOHNSON COM	07/01/2011	04/18/2012	113,937.62	120,740.81	-6,803.19
1600. MICROSOFT CORP COM	02/10/2012	04/18/2012	49,727.68	49,318.24	409.44
400. NETAPP INC	03/02/2012	04/18/2012	16,043.68	17,402.00	-1,358.32
1300. PRAXAIR INC COM	04/13/2012	05/02/2012	150,551.58	146,360.50	4,191.08
1400. JOHNSON CONTROLS INC COM	04/13/2012	06/21/2012	38,407.30	45,521.00	-7,113.70
1300. JOHNSON CONTROLS INC COM	01/09/2012	06/21/2012	35,663.92	43,087.33	-7,423.41
2200. AUTOLIV INC	VAR	11/01/2012	127,531.36	150,098.18	-22,566.82
1000. COSTCO WHOLESALE CORP	04/18/2012	11/01/2012	98,440.89	88,066.70	10,374.19
1400. MCCORMICK & CO NON VOTING COM	04/13/2012	11/01/2012	85,857.13	75,698.00	10,159.13
2500. ROSS STORES INC	04/13/2012	11/01/2012	145,702.98	148,025.00	-2,322.02
300. ROSS STORES INC	04/18/2012	11/01/2012	17,484.36	18,017.97	-533.61
2750. EMERSON ELECTRIC CO COM	04/18/2012	11/21/2012	133,238.36	139,638.40	-6,400.04
Totals			1342668.38	1394476.80	-51,808.42

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LEONARD & SOPHIE DAVIS FUND-LC 1-06247
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
200. COSTCO WHOLESALE CORP	VAR	12/09/2011	16,981.83	10,027.91	6,953.92
.5 COMMERCE BANCSHARES INC	09/22/2010	12/20/2011	18.57	17.20	1.37
3600. CINCINNATI FINL CORP COM	VAR	12/27/2011	110,043.40	91,881.62	18,161.78
4000. ST JUDE MED INC COM	VAR	12/27/2011	139,106.12	134,300.92	4,805.20
75. CINCINNATI FINL CORP COM	04/22/2009	01/03/2012	2,304.29	1,881.08	423.21
25. CINCINNATI FINL CORP COM	04/22/2009	01/04/2012	762.33	627.03	135.30
2000. CHUBB CORP COM	VAR	01/30/2012	133,581.83	96,217.14	37,364.69
300. DENTSPLY INTL INC NEW COM	VAR	02/01/2012	11,436.77	11,851.65	-414.88
3500. KELLOGG CO COM	VAR	02/09/2012	175,692.07	183,875.57	-8,183.50
5000. WALGREEN CO COM	VAR	03/14/2012	166,497.00	141,952.23	24,544.77
400. COSTCO WHOLESALE CORP	04/22/2009	04/05/2012	35,358.12	18,756.42	16,601.70
3000. NORTHERN TRUST CORP COM	VAR	04/11/2012	137,760.22	144,189.46	-6,429.24
2500 AIR PRODUCTS & CHEMICAL	VAR	04/18/2012	223,347.74	156,365.71	66,982.03
600. APACHE CORP COM (**)	VAR	04/18/2012	55,888.80	72,268.76	-16,379.96
1000. AUTOMATIC DATA PROCESSING INC	03/31/2011	04/18/2012	54,768.87	51,322.60	3,446.27
1000. BG GROUP PLC ADR	03/29/2011	04/18/2012	22,769.48	24,594.00	-1,824.52
750. BARD C R CO COM	VAR	04/18/2012	73,077.09	71,188.90	1,888.19
6700. CISCO SYSTEMS INC	VAR	04/18/2012	133,461.67	181,500.11	-48,038.44
10025. DELL INC	01/01/1998	04/18/2012	162,001.36	162,354.88	-353.52
1050. ILLINOIS TOOL WORKS	VAR	04/18/2012	58,399.80	52,383.53	6,016.27
1400. JOHNSON CONTROLS INC COM	04/21/2008	04/18/2012	45,989.10	49,449.46	-3,460.36
800. MCDONALDS CORP COM	01/01/1998	04/18/2012	78,238.24	77,904.00	334.24
600. MEDTRONIC INC COM	03/26/2007	04/18/2012	22,913.84	29,661.00	-6,747.16
300. PRAXAIR INC COM	03/31/2011	04/18/2012	34,259.26	30,597.64	3,661.62
1800. QUALCOMM	VAR	04/18/2012	120,327.30	83,031.10	37,296.20
3000. ST JUDE MED INC COM	01/01/1998	04/18/2012	114,416.53	118,020.00	-3,603.47
650. SIGMA ALDRICH CORP COM	VAR	04/18/2012	46,831.52	33,995.13	12,836.39
2700. PRAXAIR INC COM	03/31/2011	05/02/2012	312,684.04	275,378.76	37,305.28
3300. JOHNSON CONTROLS INC COM	VAR	06/21/2012	90,531.49	85,240.67	5,290.82
2000. HOME DEPOT	02/25/2009	07/18/2012	101,671.72	40,720.27	60,951.45
3200 ROSS STORES INC	VAR	11/01/2012	186,499.82	109,382.15	77,117.67
600. EMERSON ELECTRIC CO COM	VAR	11/21/2012	29,070.19	34,143.10	-5,072.91
Totals					

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STATEMENT 3

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LEONARD & SOPHIE DAVIS FUND-LC 1-06247

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2600. 3M COMPANY	VAR	11/21/2012	230,917.98	235,862.78	-4,944.80
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			3127608.39	2810942.78	316,665.61
Totals			3127608.39	2810942.78	316,665.61

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
725. TCF BK & SVGS F A MINNEAPOLIS					
MINN COM	04/01/2011	12/13/2011	7,278.57	11,491.14	-4,212.57
950. TCF BK & SVGS F A MINNEAPOLIS					
MINN COM	04/01/2011	12/14/2011	9,172.45	15,057.36	-5,884.91
900. TCF BK & SVGS F A MINNEAPOLIS					
MINN COM	09/26/2011	12/15/2011	8,711.11	8,050.50	660.61
1100. K12 INC	VAR	12/20/2011	21,131.25	37,571.55	-16,440.30
450. K12 INC	03/29/2011	12/21/2011	8,164.50	14,930.10	-6,765.60
261. SOUTHSIDE BANCSHARES INC	09/26/2011	01/27/2012	5,487.94	4,920.11	567.83
339. SOUTHSIDE BANCSHARES INC	09/26/2011	01/30/2012	7,171.98	6,390.49	781.49
50. LANDAUER INC	04/07/2011	02/07/2012	2,885.10	3,206.89	-321.79
125. LANDAUER INC	VAR	02/08/2012	7,196.06	8,017.21	-821.15
925. INVESTMENT TECHNOLOGY GROUP INC	04/07/2011	02/17/2012	9,809.54	17,254.35	-7,444.81
650. JONES LANG LASALLE INC	VAR	02/22/2012	52,687.19	41,171.87	11,515.32
25. JONES LANG LASALLE INC	09/12/2011	02/22/2012	2,026.43	1,472.84	553.59
325. JONES LANG LASALLE INC	09/12/2011	02/23/2012	26,365.93	19,146.89	7,219.04
500. SOUTH JERSEY INDUSTRIES INC	04/01/2011	02/28/2012	26,487.57	28,262.64	-1,775.07
375. SOUTH JERSEY INDUSTRIES INC	VAR	02/29/2012	19,737.09	19,098.79	638.30
3000. NUTRI/SYSTEM INC	VAR	03/09/2012	31,346.73	45,586.78	-14,240.05
1350. ZOLL MEDICAL CORP	03/29/2011	03/13/2012	125,127.89	58,070.25	67,057.64
225. JONES LANG LASALLE INC	09/12/2011	03/23/2012	18,908.54	13,255.54	5,653.00
600. JONES LANG LASALLE INC	09/12/2011	03/26/2012	50,935.35	35,348.10	15,587.25
625. JONES LANG LASALLE INC	VAR	03/27/2012	53,056.92	36,712.04	16,344.88
875. SELECT COMFORT CORP	04/27/2011	03/27/2012	28,815.50	14,414.17	14,401.33
525. JONES LANG LASALLE INC	09/09/2011	03/28/2012	43,701.28	30,548.44	13,152.84
950. STR HOLDINGS INC	01/03/2012	03/28/2012	4,144.19	8,411.50	-4,267.31
425. SELECT COMFORT CORP	04/27/2011	03/28/2012	13,924.48	7,001.17	6,923.31
600. JONES LANG LASALLE INC	09/09/2011	03/29/2012	49,724.42	34,912.50	14,811.92
1125 STR HOLDINGS INC	09/26/2011	03/29/2012	5,422.26	9,422.33	-4,000.07
1550. STR HOLDINGS INC	VAR	03/29/2012	7,470.67	13,293.52	-5,822.85
1700. SELECT COMFORT CORP	VAR	04/20/2012	54,176.57	27,974.92	26,201.65
1025. JONES LANG LASALLE INC	VAR	05/01/2012	82,602.08	57,303.51	25,298.57
300. JONES LANG LASALLE INC	10/10/2011	05/02/2012	25,530.44	16,591.89	8,938.55
300. GEN-PROBE INC	09/26/2011	05/08/2012	24,367.70	17,980.50	6,387.20
425. FUEL-TECH	09/26/2011	05/30/2012	1,616.45	2,525.22	-908.77
Totals					

LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1375. FUEL-TECH	09/26/2011	05/31/2012	5,293.91	8,169.84	-2,875.93
115. LIQUIDITY SERVICES INC	05/30/2012	06/20/2012	6,116.07	7,128.45	-1,012.38
200. UNITED NAT FOODS INC COM	05/30/2012	06/20/2012	10,665.36	10,107.26	558.10
300. UNITED NAT FOODS INC COM	09/26/2011	06/21/2012	15,456.13	11,261.49	4,194.64
6450. SELECT COMFORT CORP	VAR	07/13/2012	148,124.14	95,652.86	52,471.28
525. VITAMIN SHOPPE INC	VAR	07/13/2012	29,513.15	23,938.01	5,575.14
400. VITAMIN SHOPPE INC	VAR	07/16/2012	22,055.77	17,800.27	4,255.50
400. OCWEN FINANCIAL CORP	05/30/2012	07/17/2012	7,792.23	6,435.96	1,356.27
3125. OCWEN FINANCIAL CORP	VAR	07/17/2012	60,876.77	42,630.61	18,246.16
175. VITAMIN SHOPPE INC	04/10/2012	07/17/2012	9,887.52	7,731.75	2,155.77
350 SIMPSON MANUFACTURING CO INC	05/30/2012	07/24/2012	9,625.55	9,823.45	-197.90
50. SIMPSON MANUFACTURING CO INC	05/30/2012	07/25/2012	1,334.33	1,403.35	-69.02
150. LIFEWAY FOODS INC	09/26/2011	08/08/2012	1,565.47	1,576.11	-10.64
75. LIFEWAY FOODS INC	09/26/2011	08/14/2012	710.44	788.06	-77.62
150. LIFEWAY FOODS INC	09/26/2011	08/15/2012	1,459.24	1,576.11	-116.87
200. LIFEWAY FOODS INC	09/26/2011	08/16/2012	1,943.45	2,101.48	-158.03
100 LIFEWAY FOODS INC	09/26/2011	08/17/2012	968.11	1,050.74	-82.63
75. LIFEWAY FOODS INC	09/26/2011	08/21/2012	735.48	788.05	-52.57
225. OCWEN FINANCIAL CORP	08/14/2012	08/21/2012	5,499.98	5,461.39	38.59
1700. OCWEN FINANCIAL CORP	VAR	08/21/2012	41,555.39	23,052.64	18,502.75
350. WILEY JOHN & SONS INC CL A	VAR	08/21/2012	16,873.22	16,338.01	535.21
25. LIFEWAY FOODS INC	09/26/2011	08/22/2012	241.99	262.69	-20.70
25. LIFEWAY FOODS INC	09/26/2011	08/28/2012	243.99	262.68	-18.69
75. HAIN CELESTIAL GROUP INC	08/14/2012	08/29/2012	5,195.88	3,951.28	1,244.60
75. LIFEWAY FOODS INC	09/26/2011	08/29/2012	731.73	788.06	-56.33
75. LIFEWAY FOODS INC	09/26/2011	08/30/2012	711.41	788.05	-76.64
75 LIFEWAY FOODS INC	09/26/2011	08/31/2012	716.81	788.06	-71.25
50. LIFEWAY FOODS INC	09/26/2011	09/04/2012	474.13	525.37	-51.24
200. COMMVAULT SYSTEMS INC	VAR	09/05/2012	10,675.76	9,807.49	868.27
125. LIFEWAY FOODS INC	09/26/2011	09/11/2012	1,184.97	1,313.42	-128.45
125. HIBBETT SPORTS INC	08/14/2012	09/12/2012	7,262.12	7,658.38	-396.26
150. HIBBETT SPORTS INC	09/26/2011	09/12/2012	8,714.55	5,152.50	3,562.05
2450. OCWEN FINANCIAL CORP	VAR	09/12/2012	65,892.49	32,464.07	33,428.42
150. HIBBETT SPORTS INC	09/26/2011	09/13/2012	8,740.24	5,152.50	3,587.74
100. UNITED NAT FOODS INC COM	08/14/2012	09/19/2012	5,969.69	5,384.10	585.59
Totals					

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STATEMENT 4

LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
200. LAYNE CHRISTENSEN CO	05/30/2012	09/24/2012	4,061.14	3,819.98	241.16
125. LAYNE CHRISTENSEN CO	05/30/2012	09/25/2012	2,544.70	2,387.49	157.21
1575. RIVERBED TECHNOLOGY INC	VAR	09/25/2012	36,154.57	27,353.19	8,801.38
75. LAYNE CHRISTENSEN CO	05/30/2012	09/26/2012	1,501.99	1,432.49	69.50
3275 TEMPUR-PEDIC INTL INC	VAR	10/02/2012	100,458.37	84,388.45	16,069.92
1125. TEMPUR-PEDIC INTL INC	07/13/2012	10/03/2012	34,848.43	28,792.57	6,055.86
4200. GENTEX CORP	VAR	10/10/2012	70,686.51	76,505.76	-5,819.25
1900. GENTEX CORP	08/21/2012	10/11/2012	32,501.43	34,424.96	-1,923.53
350. GREEN DOT CORP-CLASS A	11/09/2011	10/22/2012	3,525.95	11,442.90	-7,916.95
750. GREEN DOT CORP-CLASS A	VAR	10/23/2012	7,476.11	24,277.61	-16,801.50
950. GREEN DOT CORP-CLASS A	VAR	10/23/2012	9,469.74	20,802.20	-11,332.46
200. GENESEE & WYOMING INC-A	05/30/2012	10/24/2012	14,152.36	9,975.98	4,176.38
950. GREEN DOT CORP-CLASS A	05/24/2012	10/24/2012	9,354.59	20,628.21	-11,273.62
4825. RIVERBED TECHNOLOGY INC	VAR	10/24/2012	112,481.23	81,048.02	31,433.21
1425. GREEN DOT CORP-CLASS A	VAR	10/25/2012	13,911.95	30,714.89	-16,802.94
2475. GREEN DOT CORP-CLASS A	VAR	10/26/2012	24,649.69	31,223.49	-6,573.80
525. GREEN DOT CORP-CLASS A	10/04/2012	10/31/2012	5,254.29	6,600.51	-1,346.22
725. GREEN DOT CORP-CLASS A	VAR	10/31/2012	7,265.71	8,613.51	-1,347.80
50. AMERICAN STATES WATER CO	08/14/2012	11/01/2012	2,177.45	2,235.25	-57.80
100. CANTEL MEDICAL CORP	08/14/2012	11/01/2012	2,581.95	2,654.50	-72.55
75. CARBO CERAMICS INC	02/28/2012	11/01/2012	5,525.87	7,130.20	-1,604.33
125. CLARCOR INC	05/30/2012	11/01/2012	5,649.87	6,154.50	-504.63
125. COHEN & STEERS INC	05/01/2012	11/01/2012	3,464.92	4,435.00	-970.08
100. CORESITE REALTY CORP	10/05/2012	11/01/2012	2,458.95	2,727.13	-268.18
125 DARLING INTERNATIONAL INC	10/25/2012	11/01/2012	2,071.21	2,079.98	-8.77
150. DIME COMMUNITY BANCORP INC	08/14/2012	11/01/2012	2,140.47	2,102.25	38.22
75. DORMAN PRODUCTS INC	09/25/2012	11/01/2012	2,396.94	2,349.09	47.85
200. DUPONT FABROS TECHNOLOGY INC	08/21/2012	11/01/2012	4,285.92	5,457.24	-1,171.32
100. THE FRESH MARKET INC	08/14/2012	11/01/2012	5,664.87	5,955.48	-290.61
175. ICU MEDICAL INC	VAR	11/01/2012	10,340.53	9,617.14	723.39
200. IPG PHOTONICS CORP	VAR	11/01/2012	10,289.78	10,855.76	-565.98
25. LANDAUER INC	08/14/2012	11/01/2012	1,447.96	1,472.38	-24.42
200 LIFE TIME FITNESS INC	01/03/2012	11/01/2012	8,893.82	9,572.50	-678.68
75. LIQUIDITY SERVICES INC	08/14/2012	11/01/2012	3,031.43	3,317.63	-286.20
125. MARKETAXESS HOLDINGS INC	09/05/2012	11/01/2012	3,846.17	4,241.50	-395.33
Totals					

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STATEMENT 4

LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
200. THE MENS WEARHOUSE INC	05/30/2012	11/01/2012	6,453.87	7,213.98	-760.11
50. THE MENS WEARHOUSE INC	12/13/2011	11/01/2012	1,613.47	1,584.77	28.70
25. MICROSTRATEGY INC	10/03/2012	11/01/2012	2,339.19	3,267.63	-928.44
100. MIDDLEBY CORP	08/14/2012	11/01/2012	12,396.72	11,605.50	791.22
175. MINERALS TECHNOLOGIES INC	VAR	11/01/2012	12,529.73	11,387.90	1,141.83
225. MYRIAD GENETICS INC	03/19/2012	11/01/2012	5,830.44	5,767.47	62.97
200. NIC INC	08/14/2012	11/01/2012	2,817.95	2,823.00	-5.05
100. NEW JERSEY RES CORP COM	08/14/2012	11/01/2012	4,393.91	4,542.50	-148.59
100. QUAKER CHEMICAL CORP	08/14/2012	11/01/2012	5,222.89	4,433.90	788.99
350. QUALITY SYSTEMS INC	07/13/2012	11/01/2012	6,100.40	9,424.21	-3,323.81
200. RPC INC	VAR	11/01/2012	2,277.96	2,537.65	-259.69
125. SVB FINANCIAL GROUP	03/27/2012	11/01/2012	7,006.10	8,390.31	-1,384.21
200. SELECT COMFORT CORP	08/14/2012	11/01/2012	5,485.90	5,767.80	-281.90
100. SIGNATURE BANK	08/14/2012	11/01/2012	7,029.85	6,371.30	658.55
50. SOUTH JERSEY INDUSTRIES INC	08/14/2012	11/01/2012	2,513.44	2,606.75	-93.31
125. TEAM INC	08/14/2012	11/01/2012	4,134.28	3,884.59	249.69
125. TECHNE CORP	02/17/2012	11/01/2012	8,364.82	8,820.00	-455.18
150. TEXAS CAPITAL BANCSHARES INC	VAR	11/01/2012	7,075.36	6,302.00	773.36
125. THORATEC CORP	09/06/2012	11/01/2012	4,414.91	4,449.45	-34.54
50. UMB FINANCIAL CORPORATION	08/14/2012	11/01/2012	2,215.45	2,425.25	-209.80
175. VITAMIN SHOPPE INC	VAR	11/01/2012	10,020.27	9,068.20	952.07
100. WEST PHARMACEUTICAL SERVICES INC	05/30/2012	11/01/2012	5,385.77	4,817.99	567.78
125. WEX INC	VAR	11/01/2012	9,102.29	7,845.66	1,256.63
100. WOLVERINE WORLD WIDE INC	VAR	11/01/2012	4,164.91	4,462.93	-298.02
800. CERAGON NETWORKS LTD	VAR	11/07/2012	3,248.01	6,578.98	-3,330.97
100. UNIVERSAL TECHNICAL INST	08/14/2012	11/29/2012	928.10	1,170.50	-242.40
Totals			2059624.51	1768849.61	290,774.90

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
50. NUTRACEUTICAL INTERNATIONAL CORP	01/29/2010	12/01/2011	583.98	651.17	-67.19
25. ORRSTOWN FINL SVCS INC	04/08/2010	12/01/2011	208.74	650.11	-441.37
75. NUTRACEUTICAL INTERNATIONAL CORP	01/29/2010	12/02/2011	875.26	976.75	-101.49
25. ORRSTOWN FINL SVCS INC	04/08/2010	12/02/2011	205.97	650.12	-444.15
50. NUTRACEUTICAL INTERNATIONAL CORP	01/29/2010	12/05/2011	589.38	651.17	-61.79
100. ORRSTOWN FINL SVCS INC	04/08/2010	12/05/2011	826.15	2,600.46	-1,774.31
50. NUTRACEUTICAL INTERNATIONAL CORP	01/29/2010	12/06/2011	583.20	651.17	-67.97
50. ORRSTOWN FINL SVCS INC	04/08/2010	12/06/2011	416.15	1,300.23	-884.08
1000. LKQ CORP	07/12/2007	12/13/2011	29,317.13	12,876.97	16,440.16
75. NUTRACEUTICAL INTERNATIONAL CORP	01/29/2010	12/13/2011	849.98	976.75	-126.77
1900. TCF BK & SVGS F A MINNEAPOLIS					
MINN COM	04/08/2010	12/13/2011	19,074.87	32,092.96	-13,018.09
1750. LKQ CORP	VAR	12/14/2011	49,725.99	19,434.92	30,291.07
75. NUTRACEUTICAL INTERNATIONAL CORP	01/29/2010	12/14/2011	812.54	976.76	-164.22
75 ORRSTOWN FINL SVCS INC	04/08/2010	12/14/2011	602.58	1,950.34	-1,347.76
9400. TCF BK & SVGS F A MINNEAPOLIS					
MINN COM	VAR	12/14/2011	90,758.99	131,901.04	-41,142.05
650. LKQ CORP	12/09/2008	12/15/2011	18,441.44	6,690.99	11,750.45
3825. TCF BK & SVGS F A MINNEAPOLIS					
MINN COM	12/15/2009	12/15/2011	37,022.23	51,005.22	-13,982.99
125. NUTRACEUTICAL INTERNATIONAL CORP	VAR	12/16/2011	1,392.32	1,612.07	-219.75
50. NUTRACEUTICAL INTERNATIONAL CORP	01/28/2010	12/19/2011	565.14	633.55	-68.41
1025. ITRON INC	03/30/2004	12/20/2011	35,123.50	19,449.37	15,674.13
135. NUTRACEUTICAL INTERNATIONAL CORP	01/28/2010	12/20/2011	1,524.27	1,710.58	-186.31
25. ORRSTOWN FINL SVCS INC	04/08/2010	12/20/2011	202.78	650.12	-447.34
675. K12 INC	VAR	12/21/2011	12,246.76	16,944.04	-4,697.28
80. NUTRACEUTICAL INTERNATIONAL CORP	01/28/2010	12/21/2011	891.61	1,013.68	-122.07
50. ORRSTOWN FINL SVCS INC	04/08/2010	12/21/2011	409.25	1,300.23	-890.98
2225. K12 INC	VAR	12/22/2011	39,360.60	55,778.27	-16,417.67
50. ORRSTOWN FINL SVCS INC	04/08/2010	12/22/2011	409.46	1,300.23	-890.77
200. K12 INC	06/01/2010	12/23/2011	3,516.76	5,012.25	-1,495.49
25. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	12/23/2011	198.03	626.50	-428.47
Totals					

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
25. ORRSTOWN FINL SVCS INC	04/08/2010	12/23/2011	204.97	650.11	-445.14
100. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	12/27/2011	779.53	2,506.00	-1,726.47
225. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	12/27/2011	1,756.09	5,638.49	-3,882.40
25. ORRSTOWN FINL SVCS INC	04/08/2010	12/27/2011	205.43	650.12	-444.69
200. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/03/2012	1,504.99	5,012.00	-3,507.01
27. ORRSTOWN FINL SVCS INC	04/08/2010	01/03/2012	224.55	702.12	-477.57
75. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/04/2012	546.32	1,879.50	-1,333.18
150. SOUTHSIDE BANCSHARES INC	04/08/2010	01/04/2012	3,249.11	2,998.41	250.70
75. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/05/2012	539.79	1,879.50	-1,339.71
575. SOUTHSIDE BANCSHARES INC	04/08/2010	01/05/2012	12,331.61	11,493.92	837.69
125. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/06/2012	885.38	3,132.50	-2,247.12
600. SOUTHSIDE BANCSHARES INC	VAR	01/06/2012	12,922.13	11,970.06	952.07
350. SOUTHSIDE BANCSHARES INC	11/23/2009	01/09/2012	7,575.22	6,907.53	667.69
125. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/10/2012	879.53	3,132.50	-2,252.97
200. SOUTHSIDE BANCSHARES INC	11/23/2009	01/10/2012	4,334.09	3,947.16	386.93
25. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/11/2012	176.59	626.50	-449.91
175. SOUTHSIDE BANCSHARES INC	11/23/2009	01/11/2012	3,771.10	3,453.76	317.34
150. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/12/2012	1,049.01	3,759.00	-2,709.99
675 NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/12/2012	4,697.90	16,915.48	-12,217.58
150. SOUTHSIDE BANCSHARES INC	11/23/2009	01/12/2012	3,222.79	2,960.37	262.42
50. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/13/2012	344.16	1,253.00	-908.84
350. SOUTHSIDE BANCSHARES INC	VAR	01/13/2012	7,430.11	6,907.09	523.02
100. NET 1 UEPS TECHNOLOGIES INC	06/19/2007	01/17/2012	687.39	2,506.00	-1,818.61
100. SOUTHSIDE BANCSHARES INC	04/22/2009	01/17/2012	2,125.39	1,973.33	152.06
8250. NET 1 UEPS TECHNOLOGIES INC	VAR	01/18/2012	71,049.28	144,819.98	-73,770.70
150. SOUTHSIDE BANCSHARES INC	04/22/2009	01/18/2012	3,184.87	2,959.99	224.88
100. SOUTHSIDE BANCSHARES INC	04/22/2009	01/19/2012	2,122.95	1,973.32	149.63
425. SOUTHSIDE BANCSHARES INC	VAR	01/20/2012	9,054.79	8,157.04	897.75
75. SOUTHSIDE BANCSHARES INC	11/20/2009	01/23/2012	1,598.69	1,424.27	174.42
175. SOUTHSIDE BANCSHARES INC	11/20/2009	01/24/2012	3,716.78	3,323.29	393.49
75. SOUTHSIDE BANCSHARES INC	11/20/2009	01/25/2012	1,591.39	1,424.27	167.12
125. SOUTHSIDE BANCSHARES INC	11/20/2009	01/26/2012	2,618.23	2,373.78	244.45
189. SOUTHSIDE BANCSHARES INC	11/20/2009	01/27/2012	3,974.02	3,589.15	384.87
111. SOUTHSIDE BANCSHARES INC	12/09/2008	01/30/2012	2,348.35	2,038.92	309.43
375. SOUTHSIDE BANCSHARES INC	12/09/2008	01/31/2012	8,014.12	6,888.26	1,125.86
Totals					

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STATEMENT 5

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
92. SOUTHSIDE BANCSHARES INC	12/09/2008	02/01/2012	1,961.57	1,689.92	271.65
375. INVESTMENT TECHNOLOGY GROUP INC	01/07/2009	02/07/2012	4,078.36	9,305.80	-5,227.44
125. WABTEC CORP	VAR	02/07/2012	8,817.58	5,063.99	3,753.59
400. INVESTMENT TECHNOLOGY GROUP INC	01/07/2009	02/08/2012	4,369.91	9,926.18	-5,556.27
325. INVESTMENT TECHNOLOGY GROUP INC	VAR	02/08/2012	3,544.35	7,756.51	-4,212.16
125. LANDAUER INC	VAR	02/08/2012	7,196.06	7,446.24	-250.18
50. WABTEC CORP	04/22/2009	02/08/2012	3,525.80	1,756.56	1,769.24
800. INVESTMENT TECHNOLOGY GROUP INC	VAR	02/09/2012	8,687.91	18,422.53	-9,734.62
125. LANDAUER INC	04/22/2009	02/09/2012	7,111.90	6,765.21	346.69
2550. INVESTMENT TECHNOLOGY GROUP INC	VAR	02/10/2012	26,886.18	56,290.41	-29,404.23
50. LANDAUER INC	04/22/2009	02/10/2012	2,793.14	2,706.08	87.06
1000. INVESTMENT TECHNOLOGY GROUP INC	VAR	02/13/2012	10,534.69	20,492.05	-9,957.36
75. LANDAUER INC	04/22/2009	02/13/2012	4,191.93	4,059.12	132.81
300. INVESTMENT TECHNOLOGY GROUP INC	VAR	02/14/2012	3,148.76	5,822.44	-2,673.68
75. LANDAUER INC	04/22/2009	02/14/2012	4,137.78	4,059.12	78.66
150. INVESTMENT TECHNOLOGY GROUP INC	11/19/2009	02/15/2012	1,560.72	2,805.40	-1,244.68
350. INVESTMENT TECHNOLOGY GROUP INC	11/19/2009	02/15/2012	3,626.77	6,545.93	-2,919.16
50. LANDAUER INC	04/22/2009	02/15/2012	2,750.08	2,706.08	44.00
1175. INVESTMENT TECHNOLOGY GROUP INC	11/19/2009	02/16/2012	12,266.30	21,975.62	-9,709.32
500. LANDAUER INC	VAR	02/16/2012	27,544.80	26,556.35	988.45
2000. INVESTMENT TECHNOLOGY GROUP INC	VAR	02/17/2012	21,209.81	36,640.21	-15,430.40
625. LANDAUER INC	VAR	02/17/2012	34,394.76	29,568.09	4,826.67
150. INVESTMENT TECHNOLOGY GROUP INC	04/08/2010	02/21/2012	1,602.27	2,740.74	-1,138.47
150. LANDAUER INC	03/22/2006	02/21/2012	8,246.85	7,094.25	1,152.60
225. LANDAUER INC	03/22/2006	02/22/2012	12,393.45	10,641.38	1,752.07
400. SOUTH JERSEY INDUSTRIES INC	04/22/2009	02/29/2012	21,052.90	14,124.03	6,928.87
275. SOUTH JERSEY INDUSTRIES INC	04/22/2009	03/01/2012	14,068.02	9,710.28	4,357.74
4200. NUTRI/SYSTEM INC	VAR	03/09/2012	43,885.41	65,293.01	-21,407.60
3250. ZOLL MEDICAL CORP	VAR	03/13/2012	301,233.82	66,721.48	234,512.34
75. STR HOLDINGS INC	11/08/2010	03/23/2012	344.35	2,057.94	-1,713.59
1275. STR HOLDINGS INC	11/08/2010	03/26/2012	5,900.34	34,985.06	-29,084.72
1750. STR HOLDINGS INC	VAR	03/27/2012	7,908.61	38,810.07	-30,901.46
500. WABTEC CORP	04/22/2009	03/27/2012	37,888.56	17,565.57	20,322.99
1775. STR HOLDINGS INC	VAR	03/28/2012	7,743.08	36,693.99	-28,950.91
100. WABTEC CORP	04/22/2009	03/28/2012	7,408.33	3,513.11	3,895.22
Totals					

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
500. WABTEC CORP	04/22/2009	03/28/2012	37,113.64	17,565.57	19,548.07
650. J2 GLOBAL INC	06/18/2007	04/04/2012	17,695.92	21,781.51	-4,085.59
625. NATIONAL INSTRUMENTS CORP	VAR	04/04/2012	17,318.67	12,049.71	5,268.96
875. WABTEC CORP	VAR	04/04/2012	65,313.32	29,391.48	35,921.84
425. J2 GLOBAL INC	06/18/2007	04/05/2012	11,449.03	14,241.76	-2,792.73
925. J2 GLOBAL INC	VAR	04/05/2012	24,965.65	28,702.89	-3,737.24
625. NATIONAL INSTRUMENTS CORP	VAR	04/05/2012	17,017.55	12,007.33	5,010.22
150. J2 GLOBAL INC	04/01/2011	04/09/2012	4,002.54	4,453.03	-450.49
462. NATIONAL INSTRUMENTS CORP	11/30/2009	04/09/2012	12,380.67	8,726.14	3,654.53
350. J2 GLOBAL INC	04/01/2011	04/10/2012	9,261.49	10,390.42	-1,128.93
450. J2 GLOBAL INC	VAR	04/11/2012	11,982.33	11,714.38	267.95
425. J2 GLOBAL INC	01/26/2007	04/12/2012	11,138.28	10,869.41	268.87
100. J2 GLOBAL INC	01/26/2007	04/13/2012	2,599.89	2,557.51	42.38
100. J2 GLOBAL INC	01/26/2007	04/16/2012	2,597.61	2,557.51	40.10
900 WABTEC CORP	VAR	04/20/2012	71,925.66	28,671.01	43,254.65
2150. GEN-PROBE INC	VAR	05/08/2012	174,635.21	94,964.68	79,670.53
275. FUEL-TECH	01/30/2007	05/18/2012	983.95	7,646.83	-6,662.88
1200. FUEL-TECH	VAR	05/21/2012	4,391.90	17,380.92	-12,989.02
425. FUEL-TECH	VAR	05/22/2012	1,505.06	4,690.17	-3,185.11
500. FUEL-TECH	VAR	05/23/2012	1,755.16	5,335.64	-3,580.48
850. FUEL-TECH	VAR	05/24/2012	2,981.56	8,533.76	-5,552.20
925. HAIN CELESTIAL GROUP INC	03/29/2011	05/24/2012	50,305.37	30,256.75	20,048.62
2525. NATIONAL INSTRUMENTS CORP	VAR	05/24/2012	65,662.66	47,688.81	17,973.85
2625. FUEL-TECH	VAR	05/25/2012	9,234.24	25,674.11	-16,439.87
1275. NATIONAL INSTRUMENTS CORP	VAR	05/25/2012	32,891.07	18,655.32	14,235.75
75. EHEALTH INC	04/09/2008	05/29/2012	1,228.90	2,092.64	-863.74
3500. FUEL-TECH	VAR	05/29/2012	12,626.32	30,965.38	-18,339.06
275. EHEALTH INC	VAR	05/30/2012	4,463.99	7,019.48	-2,555.49
1150. FUEL-TECH	VAR	05/30/2012	4,373.92	9,142.15	-4,768.23
125. EHEALTH INC	05/14/2008	05/31/2012	2,004.33	3,124.66	-1,120.33
225. EHEALTH INC	05/14/2008	06/01/2012	3,593.16	5,624.39	-2,031.23
250. EHEALTH INC	05/14/2008	06/01/2012	3,951.66	6,249.32	-2,297.66
375. EHEALTH INC	VAR	06/04/2012	5,913.61	8,488.58	-2,574.97
350. EHEALTH INC	06/25/2008	06/04/2012	5,568.30	7,199.61	-1,631.31
175. EHEALTH INC	06/25/2008	06/05/2012	2,773.90	3,599.80	-825.90
Totals					

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STATEMENT 5

LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
350. EHEALTH INC	VAR	06/06/2012	5,590.49	7,031.56	-1,441.07
600. SIGNATURE BANK	04/01/2011	06/06/2012	35,197.49	34,428.62	768.87
125. EHEALTH INC	07/19/2007	06/07/2012	2,004.06	2,403.24	-399.18
50. EHEALTH INC	07/19/2007	06/08/2012	802.70	961.29	-158.59
50. EHEALTH INC	07/19/2007	06/11/2012	794.14	961.30	-167.16
125. EHEALTH INC	07/19/2007	06/12/2012	1,964.95	2,403.24	-438.29
25. EHEALTH INC	07/19/2007	06/13/2012	394.97	480.65	-85.68
75. EHEALTH INC	07/19/2007	06/14/2012	1,177.39	1,441.94	-264.55
775. EHEALTH INC	VAR	06/14/2012	12,244.10	14,823.00	-2,578.90
375. EHEALTH INC	07/18/2007	06/15/2012	5,876.71	7,154.67	-1,277.96
300 EHEALTH INC	07/18/2007	06/18/2012	4,702.69	5,723.73	-1,021.04
250. EHEALTH INC	VAR	06/19/2012	3,934.29	4,516.22	-581.93
200. EHEALTH INC	04/22/2009	06/20/2012	3,140.60	3,308.71	-168.11
860. LIQUIDITY SERVICES INC	VAR	06/20/2012	45,737.55	11,021.52	34,716.03
275. UNITED NAT FOODS INC COM	04/01/2011	06/20/2012	14,664.87	12,523.90	2,140.97
275 EHEALTH INC	04/22/2009	06/21/2012	4,205.23	4,549.47	-344.24
575. UNITED NAT FOODS INC COM	04/01/2011	06/21/2012	29,624.25	26,186.33	3,437.92
1000. EHEALTH INC	04/22/2009	06/22/2012	15,211.55	16,543.52	-1,331.97
350. UNITED NAT FOODS INC COM	12/17/2010	06/22/2012	18,152.90	13,084.38	5,068.52
250. EHEALTH INC	VAR	06/25/2012	3,801.54	3,970.59	-169.05
100. DIME COMMUNITY BANCORP INC	03/22/2006	06/26/2012	1,347.42	1,447.20	-99.78
125. EHEALTH INC	12/06/2010	06/26/2012	1,897.48	1,902.65	-5.17
1150. UMB FINANCIAL CORPORATION	VAR	06/26/2012	56,880.49	48,469.79	8,410.70
325 DIME COMMUNITY BANCORP INC	03/22/2006	06/27/2012	4,405.14	4,703.39	-298.25
100. EHEALTH INC	12/06/2010	06/27/2012	1,515.15	1,522.12	-6.97
350. DIME COMMUNITY BANCORP INC	03/22/2006	06/28/2012	4,656.05	5,065.19	-409.14
3150. EHEALTH INC	VAR	06/28/2012	48,515.83	47,860.68	655.15
625. DIME COMMUNITY BANCORP INC	VAR	06/29/2012	8,306.94	8,755.32	-448.38
350. DIME COMMUNITY BANCORP INC	04/08/2010	06/29/2012	4,636.52	4,614.61	21.91
3075. EHEALTH INC	VAR	06/29/2012	49,496.85	43,521.63	5,975.22
1575. EHEALTH INC	12/09/2008	07/02/2012	25,798.87	18,092.66	7,706.21
200. WABTEC CORP	07/18/2005	07/10/2012	15,001.16	4,423.08	10,578.08
550. WABTEC CORP	07/18/2005	07/11/2012	40,909.26	12,163.46	28,745.80
525. WABTEC CORP	07/18/2005	07/12/2012	38,583.17	11,610.58	26,972.59
1575. NEOGEN CORP	VAR	07/13/2012	70,013.30	66,059.17	3,954.13
Totals					

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1050. SELECT COMFORT CORP	04/28/2011	07/13/2012	24,113.23	17,118.55	6,994.68
1450. NEOGEN CORP	VAR	07/16/2012	63,704.61	58,132.25	5,572.36
600. NEOGEN CORP	03/29/2011	07/17/2012	26,252.47	22,662.00	3,590.47
725 NEOGEN CORP	03/29/2011	07/18/2012	31,726.65	27,383.25	4,343.40
825. NEOGEN CORP	VAR	07/19/2012	35,982.14	24,613.19	11,368.95
400. SIMPSON MANUFACTURING CO INC	VAR	07/20/2012	11,497.90	14,796.67	-3,298.77
425. WABTEC CORP	07/18/2005	07/20/2012	32,329.02	9,399.04	22,929.98
450. SIMPSON MANUFACTURING CO INC	04/07/2011	07/23/2012	12,668.47	13,281.93	-613.46
250. WABTEC CORP	VAR	07/23/2012	18,571.68	4,731.31	13,840.37
700. WABTEC CORP	03/30/2004	07/24/2012	54,461.08	9,898.00	44,563.08
150. SIMPSON MANUFACTURING CO INC	12/09/2008	07/25/2012	4,002.97	4,012.70	-9.73
350. SIMPSON MANUFACTURING CO INC	12/09/2008	07/26/2012	9,191.88	9,362.97	-171.09
700. WABTEC CORP	03/30/2004	08/09/2012	54,715.25	9,898.00	44,817.25
400. WILEY JOHN & SONS INC CL A	VAR	08/21/2012	19,283.68	18,803.46	480.22
125. WILEY JOHN & SONS INC CL A	VAR	08/22/2012	6,005.91	5,617.80	388.11
400. WILEY JOHN & SONS INC CL A	VAR	08/23/2012	19,227.91	17,449.51	1,778.40
175. WILEY JOHN & SONS INC CL A	04/08/2010	08/24/2012	8,408.18	7,619.75	788.43
150. WILEY JOHN & SONS INC CL A	04/08/2010	08/27/2012	7,154.62	6,531.21	623.41
100. WILEY JOHN & SONS INC CL A	04/08/2010	08/28/2012	4,799.40	4,354.14	445.26
125. HAIN CELESTIAL GROUP INC	03/29/2011	08/29/2012	8,659.80	4,088.75	4,571.05
1375. HAIN CELESTIAL GROUP INC	VAR	08/29/2012	94,547.42	33,017.91	61,529.51
300. COMMVAULT SYSTEMS INC	03/29/2011	09/05/2012	16,013.64	11,770.50	4,243.14
1850. COMMVAULT SYSTEMS INC	VAR	09/05/2012	97,011.64	65,209.31	31,802.33
650. COMMVAULT SYSTEMS INC	VAR	09/06/2012	34,290.50	18,603.00	15,687.50
2225. OCWEN FINANCIAL CORP	VAR	09/12/2012	59,841.15	27,973.62	31,867.53
875. HIBBETT SPORTS INC	VAR	09/13/2012	50,984.75	27,578.72	23,406.03
600. HIBBETT SPORTS INC	07/31/2007	09/14/2012	35,399.79	15,533.92	19,865.87
350. LIFEWAY FOODS INC	VAR	09/17/2012	3,390.30	2,467.64	922.66
650. HAIN CELESTIAL GROUP INC	04/08/2010	09/18/2012	43,472.19	11,871.78	31,600.41
150. LAYNE CHRISTENSEN CO	12/26/2007	09/18/2012	3,008.87	7,737.45	-4,728.58
75. LIFEWAY FOODS INC	09/22/2006	09/18/2012	714.75	528.57	186.18
650. LAYNE CHRISTENSEN CO	VAR	09/19/2012	13,087.91	30,329.47	-17,241.56
625. LAYNE CHRISTENSEN CO	VAR	09/19/2012	12,587.27	17,298.50	-4,711.23
25. LIFEWAY FOODS INC	09/22/2006	09/19/2012	238.41	176.19	62.22
2525. OCWEN FINANCIAL CORP	VAR	09/19/2012	69,693.97	26,988.21	42,705.76
Totals					

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LECNARD & SOPHIE DAVIS FUND-SC 1-06775

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1200. UNITED NAT FOODS INC COM	VAR	09/19/2012	71,636.23	40,827.12	30,809.11
450. LAYNE CHRISTENSEN CO	04/08/2010	09/20/2012	9,044.07	11,822.37	-2,778.30
25. LIFEWAY FOODS INC	09/22/2006	09/20/2012	238.96	176.19	62.77
1700. OCWEN FINANCIAL CORP	07/02/2010	09/20/2012	46,905.17	17,203.41	29,701.76
325. LAYNE CHRISTENSEN CO	VAR	09/21/2012	6,590.40	7,426.72	-836.32
50. LIFEWAY FOODS INC	09/22/2006	09/21/2012	476.48	352.38	124.10
50. LAYNE CHRISTENSEN CO	04/22/2009	09/24/2012	1,015.29	1,091.27	-75.98
50. LIFEWAY FOODS INC	VAR	09/24/2012	477.30	352.37	124.93
4350. OCWEN FINANCIAL CORP	VAR	09/25/2012	121,629.79	40,419.75	81,210.04
250. LAYNE CHRISTENSEN CO	12/09/2008	09/26/2012	5,006.64	4,039.60	967.04
50. LIFEWAY FOODS INC	09/27/2006	10/01/2012	473.98	352.21	121.77
30. LIFEWAY FOODS INC	09/27/2006	10/02/2012	284.39	211.32	73.07
600. NEOGEN CORP	VAR	10/03/2012	25,673.48	14,264.50	11,408.98
3925 OCWEN FINANCIAL CORP	VAR	10/03/2012	131,466.10	35,707.36	95,758.74
50. LIFEWAY FOODS INC	09/27/2006	10/04/2012	468.98	352.21	116.77
150. NEOGEN CORP	12/27/2007	10/04/2012	6,420.17	2,696.74	3,723.43
75. LIFEWAY FOODS INC	09/27/2006	10/12/2012	702.91	528.31	174.60
50. LIFEWAY FOODS INC	09/27/2006	10/16/2012	466.78	352.20	114.58
1075. GREEN DOT CORP-CLASS A	VAR	10/17/2012	11,432.47	63,314.58	-51,882.11
50. LIFEWAY FOODS INC	09/27/2006	10/17/2012	471.38	352.21	119.17
425. GREEN DOT CORP-CLASS A	VAR	10/18/2012	4,425.19	23,402.83	-18,977.64
1925. GREEN DOT CORP-CLASS A	VAR	10/19/2012	19,243.17	102,080.80	-82,837.63
1575. GREEN DOT CORP-CLASS A	VAR	10/22/2012	15,866.80	69,233.60	-53,366.80
575. GENESEE & WYOMING INC-A	VAR	10/24/2012	40,688.04	17,232.93	23,455.11
3. LIFEWAY FOODS INC	09/27/2006	10/31/2012	28.91	21.13	7.78
175. AMERICAN SCIENCE & ENGINEERING CO					
COM	VAR	11/01/2012	10,904.00	16,330.20	-5,426.20
150. APOGEE ENTERPRISES INC	03/22/2006	11/01/2012	3,031.45	2,597.25	434.20
125. BANK OF HAWAII CORP	06/18/2007	11/01/2012	5,503.62	6,608.31	-1,104.69
100. BLACKBAUD INC	04/07/2011	11/01/2012	2,277.95	2,757.56	-479.61
100. BOTTOMLINE TECHNOLOGIES DEL INC	04/01/2011	11/01/2012	2,326.95	2,486.18	-159.23
675. BRUKER BIOSCIENCES CORP	04/01/2011	11/01/2012	8,169.40	14,473.05	-6,303.65
175. CALGON CARBON CORP	06/27/2011	11/01/2012	2,141.97	3,008.50	-866.53
150. CANTEL MEDICAL CORP	04/07/2011	11/01/2012	3,872.93	2,677.78	1,195.15
200. COHERENT INC	04/07/2011	11/01/2012	7,809.84	11,084.48	-3,274.64
Totals					

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
225. COMMERCIAL METALS CO	04/01/2011	11/01/2012	3,098.20	3,915.48	-817.28
50. COMMVAULT SYSTEMS INC	10/22/2010	11/01/2012	3,134.92	1,390.73	1,744.19
50. COMPUTER PROGRAMS & SYSTEMS	04/07/2011	11/01/2012	2,412.44	3,245.89	-833.45
100. CORPORATE OFFICE PPTYS TR COM	05/17/2007	11/01/2012	2,490.94	4,092.70	-1,601.76
225. EAST WEST BANCORP INC	03/29/2011	11/01/2012	4,774.41	4,906.13	-131.72
50. ESCO TECHNOLOGIES INC	10/13/2009	11/01/2012	1,842.45	1,990.24	-147.79
325. FINANCIAL ENGINES INC	05/16/2011	11/01/2012	7,737.42	8,570.96	-833.54
25. THE FRESH MARKET INC	05/10/2011	11/01/2012	1,416.22	1,039.02	377.20
125. FUEL SYSTEMS SOLUTIONS INC	12/20/2010	11/01/2012	2,018.14	3,860.49	-1,842.35
75. GENESEE & WYOMING INC-A	04/22/2009	11/01/2012	5,378.12	2,026.73	3,351.39
150. GENTHERM INC	05/03/2011	11/01/2012	1,841.95	2,587.26	-745.31
50. GEOSPACE TECHNOLOGIES CORP	07/08/2011	11/01/2012	3,158.92	2,643.39	515.53
25. HAIN CELESTIAL GROUP INC	04/08/2010	11/01/2012	1,436.71	456.61	980.10
125. HIBBETT SPORTS INC	07/31/2007	11/01/2012	6,716.09	3,236.23	3,479.86
75. HUB GROUP INC	04/07/2011	11/01/2012	2,320.44	2,895.85	-575.41
100 INDEPENDENT BK CORP MASS COM	09/23/2008	11/01/2012	2,927.94	2,953.69	-25.75
75. INTERDIGITAL INC	02/16/2011	11/01/2012	2,885.93	4,350.90	-1,464.97
125. J2 GLOBAL INC	01/26/2007	11/01/2012	3,693.67	3,196.89	496.78
50. KRATON PERFORMANCE POLYMERS INC	08/24/2011	11/01/2012	1,072.47	1,140.57	-68.10
450. LIFEWAY FOODS INC	VAR	11/01/2012	4,267.48	3,168.68	1,098.80
100. LINDSAY CORP	04/01/2011	11/01/2012	7,583.84	7,922.00	-338.16
250. LUFKIN INDUSTRIES INC	04/01/2011	11/01/2012	12,304.72	23,435.53	-11,130.81
525. MERIDIAN BIOSCIENCE INC	08/21/2007	11/01/2012	10,274.06	12,877.07	-2,603.01
25. MIDDLEBY CORP	04/01/2011	11/01/2012	3,099.18	2,342.34	756.84
150. NIC INC	04/07/2011	11/01/2012	2,113.47	1,869.40	244.07
75. NATURAL GAS SERVICES GROUP	02/28/2011	11/01/2012	1,183.47	1,434.80	-251.33
50. NEOGEN CORP	12/27/2007	11/01/2012	2,116.95	898.91	1,218.04
150. NEW JERSEY RES CORP COM	04/01/2011	11/01/2012	6,590.87	6,512.51	78.36
175. PLANTRONICS INC	VAR	11/01/2012	5,664.62	6,315.30	-650.68
375 POWER INTEGRATIONS INC	04/07/2011	11/01/2012	11,021.00	14,355.80	-3,334.80
75. QUAKER CHEMICAL CORP	04/01/2011	11/01/2012	3,917.17	3,055.95	861.22
825. SAPIENT CORP	10/26/2010	11/01/2012	8,439.64	10,703.22	-2,263.58
125. SELECT COMFORT CORP	08/12/2011	11/01/2012	3,428.68	1,811.34	1,617.34
125. SIGNATURE BANK	VAR	11/01/2012	8,787.31	6,941.39	1,845.92
75. SIMPSON MANUFACTURING CO INC	12/09/2008	11/01/2012	2,270.94	2,006.35	264.59
Totals					

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
125. TESCO CORP	03/21/2011	11/01/2012	1,103.73	2,658.38	-1,554.65
100. UMB FINANCIAL CORPORATION	04/08/2010	11/01/2012	4,430.90	4,178.41	252.49
700. UMPQUA HLDGS CORP	04/01/2008	11/01/2012	8,458.89	11,046.23	-2,587.34
125. UNITED NAT FOODS INC COM	04/08/2010	11/01/2012	6,664.85	3,611.51	3,053.34
125. UNIVERSAL TECHNICAL INST	04/08/2010	11/01/2012	1,601.22	2,903.07	-1,301.85
100. WATTS WATER TECH INC	04/01/2011	11/01/2012	4,091.91	3,836.54	255.37
100. WILEY JOHN & SONS INC CL A	04/08/2010	11/01/2012	4,269.90	4,354.14	-84.24
1825. CERAGON NETWORKS LTD	VAR	11/01/2012	7,500.58	23,429.19	-15,928.61
650. CERAGON NETWORKS LTD	VAR	11/01/2012	2,679.83	8,228.58	-5,548.75
100. SODASTREAM INTERNATIONAL LTD	08/19/2011	11/01/2012	3,576.92	4,123.44	-546.52
5950. CERAGON NETWORKS LTD	VAR	11/02/2012	24,413.49	71,643.33	-47,229.84
100. CERAGON NETWORKS LTD	12/06/2010	11/02/2012	412.49	1,189.96	-777.47
1250. CERAGON NETWORKS LTD	12/06/2010	11/05/2012	5,203.88	14,874.52	-9,670.64
100. UNIVERSAL TECHNICAL INST	04/08/2010	11/06/2012	1,318.00	2,322.46	-1,004.46
1275. CERAGON NETWORKS LTD	12/06/2010	11/06/2012	5,293.81	15,172.01	-9,878.20
1362. UNIVERSAL TECHNICAL INST	VAR	11/07/2012	17,252.20	27,896.01	-10,643.81
1450. CERAGON NETWORKS LTD	VAR	11/07/2012	5,887.01	17,150.06	-11,263.05
225. UNIVERSAL TECHNICAL INST	VAR	11/08/2012	2,871.76	4,458.46	-1,586.70
100. UNIVERSAL TECHNICAL INST	12/08/2010	11/09/2012	1,271.52	1,971.31	-699.79
1625. UNIVERSAL TECHNICAL INST	VAR	11/12/2012	20,294.33	31,703.10	-11,408.77
1450. GENESEE & WYOMING INC-A	04/22/2009	11/13/2012	103,034.69	39,183.37	63,851.32
50. UNIVERSAL TECHNICAL INST	09/04/2009	11/13/2012	626.73	973.05	-346.32
825. UNIVERSAL TECHNICAL INST	VAR	11/14/2012	10,091.34	16,010.93	-5,919.59
50. LIFEWAY FOODS INC	09/25/2006	11/15/2012	449.55	351.89	97.66
25. UNIVERSAL TECHNICAL INST	09/02/2009	11/15/2012	305.74	483.89	-178.15
50 LIFEWAY FOODS INC	09/25/2006	11/16/2012	414.76	351.89	62.87
125. UNIVERSAL TECHNICAL INST	09/02/2009	11/16/2012	1,522.46	2,419.47	-897.01
5350. GT ADVANCED TECHNOLOGIES INC	09/28/2011	11/19/2012	17,051.13	42,603.65	-25,552.52
125. LIFEWAY FOODS INC	09/25/2006	11/19/2012	1,028.97	879.74	149.23
550. UNIVERSAL TECHNICAL INST	09/02/2009	11/19/2012	6,732.33	10,645.69	-3,913.36
5675. GT ADVANCED TECHNOLOGIES INC	09/28/2011	11/20/2012	17,342.98	45,191.73	-27,848.75
25. LIFEWAY FOODS INC	09/25/2006	11/20/2012	205.74	175.95	29.79
200. UNIVERSAL TECHNICAL INST	09/02/2009	11/20/2012	2,435.94	3,871.16	-1,435.22
200. UNIVERSAL TECHNICAL INST	VAR	11/21/2012	2,439.46	3,851.24	-1,411.78
175. UNIVERSAL TECHNICAL INST	06/15/2011	11/23/2012	2,142.58	3,350.38	-1,207.80
Totals					

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LEONARD & SOPHIE DAVIS FUND-SC 1-06775
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
325. PLANTRONICS INC	VAR	11/26/2012	10,604.54	11,169.27	-564.73
175. SIGNATURE BANK	09/26/2011	11/26/2012	12,541.98	8,423.05	4,118.93
350. UNIVERSAL TECHNICAL INST	VAR	11/26/2012	4,311.12	6,693.16	-2,382.04
100. GENESEE & WYOMING INC-A	04/22/2009	11/27/2012	7,305.22	2,702.30	4,602.92
75. LIFEWAY FOODS INC	09/25/2006	11/27/2012	620.16	527.84	92.32
125. NEOGEN CORP	12/27/2007	11/27/2012	5,718.55	2,247.28	3,471.27
200. UNIVERSAL TECHNICAL INST	VAR	11/27/2012	2,454.76	3,807.63	-1,352.87
100. GENESEE & WYOMING INC-A	04/22/2009	11/28/2012	7,258.27	2,702.30	4,555.97
125. LIFEWAY FOODS INC	09/25/2006	11/28/2012	1,029.50	879.73	149.77
275. NEOGEN CORP	12/24/2007	11/28/2012	12,400.46	4,852.38	7,548.08
1625 UNIVERSAL TECHNICAL INST	VAR	11/28/2012	15,082.91	30,844.43	-15,761.52
150. LIFEWAY FOODS INC	VAR	11/29/2012	1,235.31	1,050.26	185.05
238. UNIVERSAL TECHNICAL INST	06/10/2011	11/29/2012	2,208.87	4,505.95	-2,297.08
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			4575084.13	4040274.92	534,809.21
Totals			4575084.13	4040274.92	534,809.21

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LEONARD & SOPHIE DAVIS FD MIDCAP IMA 1-07198
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
.05 COMMERCE BANCSHARES INC	04/01/2011	12/20/2011	1.86	1.95	-0.09
1500. CINCINNATI FINL CORP COM	04/01/2011	01/10/2012	46,945.64	49,637.95	-2,692.31
500. FMC TECHNOLOGIES INC	04/01/2011	02/17/2012	25,660.59	24,138.00	1,522.59
2500. GUESS INC	VAR	02/17/2012	87,950.16	101,799.40	-13,849.24
500 MORNINGSTAR INC	04/01/2011	02/22/2012	29,807.31	29,418.00	389.31
4700. CABLEVISION SYSTEM-NY GRP-A	VAR	03/05/2012	67,072.49	124,882.58	-57,810.09
250. GRAINGER W W INC COM	04/01/2011	03/07/2012	51,551.60	34,768.10	16,783.50
1500. OREILLY AUTOMOTIVE INC	04/01/2011	03/07/2012	134,097.73	87,227.22	46,870.51
3250. TEMPUR-PEDIC INTL INC	VAR	06/11/2012	78,451.62	219,615.28	-141,163.66
1600. TERADATA CORP	08/23/2011	06/22/2012	111,174.78	74,591.84	36,582.94
1000. GENTEX CORP	05/09/2012	10/11/2012	17,106.02	22,927.70	-5,821.68
525. MSCI INC	07/24/2012	11/15/2012	13,613.99	17,557.31	-3,943.32
3425. MSCI INC	07/24/2012	11/16/2012	89,017.51	114,540.57	-25,523.06
Totals			752,451.30	901,105.90	-148,654.60

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LEONARD & SOPHIE DAVIS FD MIDCAP IMA 1-07198
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
3125. CINCINNATI FINL CORP COM	VAR	01/10/2012	97,803.42	125,501.91	-27,698.49
3175. FMC TECHNOLOGIES INC	VAR	02/17/2012	162,944.73	104,196.03	58,748.70
3125. GUESS INC	VAR	02/17/2012	109,937.71	102,838.55	7,099.16
4425. PATTERSON COS INC	VAR	02/17/2012	145,613.06	113,179.49	32,433.57
250. MORNINGSTAR INC	03/15/2010	02/22/2012	14,903.66	12,268.28	2,635.38
6500. CABLEVISION SYSTEM-NY GRP-A	VAR	03/05/2012	92,759.83	123,446.64	-30,686.81
550. GRAINGER W W INC COM	VAR	03/07/2012	113,413.51	60,835.85	52,577.66
1400. ROSS STORES INC	04/08/2010	03/07/2012	76,217.14	38,731.87	37,485.27
100. ROSS STORES INC	04/08/2010	03/07/2012	5,451.40	2,766.56	2,684.84
1425. MORNINGSTAR INC	VAR	04/10/2012	85,906.62	69,577.38	16,329.24
1550. MORNINGSTAR INC	VAR	04/27/2012	90,635.76	68,877.87	21,757.89
2650. GEN-PROBE INC	VAR	05/09/2012	215,204.33	122,667.54	92,536.79
500 OREILLY AUTOMOTIVE INC	04/01/2011	05/09/2012	50,888.85	29,075.74	21,813.11
500. ROSS STORES INC	04/08/2010	05/09/2012	30,370.31	13,832.81	16,537.50
4325. NII HLDGS INC-B	VAR	06/06/2012	50,042.59	158,661.68	-108,619.09
2200. ROSS STORES INC	VAR	06/22/2012	146,089.92	58,950.23	87,139.69
575. TERADATA CORP	VAR	06/22/2012	39,953.44	18,660.87	21,292.57
2450. CHURCH & DWIGHT CO INC COM	VAR	07/11/2012	140,546.74	81,357.24	59,189.50
2375. MCCORMICK & CO NON VOTING COM	VAR	07/11/2012	144,194.17	107,975.15	36,219.02
475. INTERCONTINENTAL EXCHANGE INC	VAR	07/24/2012	62,274.47	52,838.47	9,436.00
4425. SEI CORP COM	VAR	07/24/2012	89,699.82	130,350.00	-40,650.18
1525. ROSS STORES INC	12/22/2006	08/27/2012	105,901.55	22,729.67	83,171.88
5200. ECOLAB INC COM (**)	VAR	10/04/2012	336,831.28	223,938.05	112,893.23
6175. GENTEX CORP	VAR	10/11/2012	105,629.65	170,681.05	-65,051.40
750. DOVER CORP	12/22/2006	10/15/2012	41,496.64	36,663.70	4,832.94
450. GRAINGER W W INC COM	04/22/2009	10/15/2012	96,243.84	35,709.74	60,534.10
500. IDEXX LABORATORIES INC	04/08/2010	10/15/2012	47,936.42	29,102.95	18,833.47
1500. RESMED INC	VAR	10/15/2012	60,146.10	46,503.39	13,642.71
1125. RESMED INC	VAR	10/19/2012	45,640.56	33,568.84	12,071.72
1800. IDEXX LABORATORIES INC	VAR	11/19/2012	166,359.65	92,033.66	74,325.99
7400. POLYCOM INC	VAR	11/19/2012	70,227.38	150,026.69	-79,799.31
Totals					

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LEONARD & SOPHIE DAVIS FD MIDCAP IMA 1-07198
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			3041264.55	2437547.90	603,716.65
Totals			3041264.55	2437547.90	603,716.65

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

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

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

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

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

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

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	THE LEONARD & SOPHIE DAVIS FUND C/O ALAN DAVIS	[X] 94-3402266
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. C/O ALAN DAVIS	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94118-0780	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ALAN DAVIS
460 PARK AVENUE 12TH FLOOR - NEW YORK, NY 10022
Telephone No. ▶ 212-245-5900 FAX No. ▶ 212-586-3240
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JULY 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning DEC 1, 2011, and ending NOV 30, 2012.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 111,880.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 51,880.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 60,000.

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE LEONARD & SOPHIE DAVIS FUND C/O ALAN DAVIS	Employer identification number (EIN) or [X] 94-3402266
	Number, street, and room or suite no If a P O. box, see instructions C/O ALAN DAVIS	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions SAN FRANCISCO, CA 94118-0780	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ ALAN DAVIS 460 PARK AVENUE 12TH FLOOR - NEW YORK, NY 10022
  Telephone No. ▶ 212-245-5900 FAX No ▶ 212-586-3240
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until OCTOBER 15, 2013.

5 For calendar year ______ , or other tax year beginning DEC 1, 2011 , and ending NOV 30, 2012 .

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

7 State in detail why you need the extension
INFORMATION REQUIRED TO COMPLETE THIS RETURN BY ITS EXTENDED DUE DATE IS NOT YET AVAILABLE. EVERY EFFORT IS BEING MADE TO OBTAIN IT.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 111,880.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 111,880.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ PRESIDENT Date ▶

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01-06-12