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ENVELOPE

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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

A Employer identification number: 03-6039645

Number and street (or P O box number if mail is not delivered to street address): 850 MAIN STREET, RC 13-505

Room/suite

B Telephone number (see instructions): 802- 660-2153

City or town, state, and ZIP code: BRIDGEPORT, CT 06604-4913

C If exemption application is pending, check here ▶ [ ]

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

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

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation [X] 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)* ▶ $ 1,211,338.

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) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	37,155.	37,155.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	75,275.			
	b Gross sales price for all assets on line 6a 776,565.				
	7 Capital gain net income (from Part IV, line 2)		75,275.		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	112,430.	112,430.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,183.	12,765.		1,418.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 6	900.	NONE	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 7	1,398.	90.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 8	2.	2.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	16,483.	12,857.	NONE	1,418.
	25 Contributions, gifts, grants paid	61,609.			61,609.
	26 **Total expenses and disbursements** Add lines 24 and 25	78,092.	12,857.	NONE	63,027.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	34,338.			
	b **Net investment income** (if negative, enter -0-)		99,573.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	1,916.	7,865.	7,865.
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 (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule) STMT 9	259,269.	195,062.	216,030.
b	Investments - corporate stock (attach schedule) STMT 10	330,359.	489,346.	588,407.
c	Investments - corporate bonds (attach schedule) STMT 11	49,472.	24,690.	28,753.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 12	393,463.	351,489.	370,283.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,034,479.	1,068,452.	1,211,338.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
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. ▶ [X]			
27	Capital stock, trust principal, or current funds	1,034,479.	1,068,452.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	1,034,479.	1,068,452.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,034,479.	1,068,452.	

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	1,034,479.
2	Enter amount from Part I, line 27a	2	34,338.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,068,817.
5	Decreases not included in line 2 (itemize) ▶ POSTING ADJUSTMENT	5	365.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,068,452.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	776,565.		701,290.	75,275.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				75,275.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	75,275.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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 the 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))
2011	62,722.	1,207,358.	0.051950
2010	61,210.	1,180,020.	0.051872
2009	58,674.	1,105,093.	0.053094
2008	65,054.	1,266,081.	0.051382
2007	74,633.	1,442,354.	0.051744

2	**Total** of line 1, column (d)	2	0.260042
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052008
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,209,847.
5	Multiply line 4 by line 3	5	62,922.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	996.
7	Add lines 5 and 6	7	63,918.
8	Enter qualifying distributions from Part XII, line 4	8	63,027.

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	1	1,991.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,991.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,991.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 952.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	952.
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	1,039.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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		
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) ▶ VT			
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 2012 or the taxable year beginning in 2012 (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)*

		Line	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		
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 ▶ SEE STATEMENT 13 Telephone no ▶			
	Located at ▶ ZIP+4 ▶			
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			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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)	2b		X
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 2012 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 2012)*	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 2012?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PEOPLES UNITED BANK 2 BURLINGTON SQUARE, BURLINGTON, VT 05401	TRUSTEE	14,183.		-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PER TERMS OF THE TRUST, INCOME IS PAID TO ST. CHARLES CHURCH	61,609.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	1,181,206.
b	Average of monthly cash balances	1b	47,065.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,228,271.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,228,271.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,424.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,209,847.
6	**Minimum investment return.** Enter 5% of line 5	6	60,492.

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	60,492.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,991.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,991.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	58,501.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	58,501.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	58,501.

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	63,027.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	63,027.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	63,027.

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 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				58,501.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			NONE	
b	Total for prior years 20 10 ,20___,20___		NONE		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007 ...... 6,198.				
b	From 2008 ...... 2,375.				
c	From 2009 ...... 3,919.				
d	From 2010 ...... 2,806.				
e	From 2011 ...... 3,305.				
f	**Total** of lines 3a through e	18,603.			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 63,027.				
a	Applied to 2011, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				58,501.
e	Remaining amount distributed out of corpus	4,526.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,129.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	6,198.			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	16,931.			
10	Analysis of line 9:				
a	Excess from 2008 ... 2,375.				
b	Excess from 2009 ... 3,919.				
c	Excess from 2010 ... 2,806.				
d	Excess from 2011 ... 3,305.				
e	Excess from 2012 ... 4,526.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a 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).)

N/A

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.

N/A

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 or e-mail 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*				
ST CHARLES CHURCH 31 CHERRY HILL BELLOWS FALLS VT 05101				61,609.
Total ▶ 3a				61,609.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	37,155.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			16	75,275.	
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)				112,430.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 112,430.

(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). (See instructions.)
	NOT APPLICABLE

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

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

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: 04/01/2013 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GORDON POWERS		04/01/2013		P00260194
Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)			Firm's EIN ▶ 75-1297386	
Firm's address ▶ 22 THOMSON PLACE; M/S 36T1 BOSTON, MA 02210			Phone no 617-856-2811	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT&T INC	341.	341.
ABBOTT LABS	253.	253.
ALLERGAN INC	17.	17.
ALLSTATE CORP	13.	13.
AMADEUS IT HLDG S A	12.	12.
AMERICAN CENTURY SMALL CAP VALUE INSTL #	100.	100.
AMERICAN EXPRESS CO	17.	17.
AMERISOURCEBERGEN CORP	15.	15.
APACHE CORP	3.	3.
APPLE COMPUTER, INC	143.	143.
APTARGROUP INC	13.	13.
BANK NEW YORK MELLON CORP	7.	7.
BAXTER INTERNATIONAL INC	14.	14.
BEAM INC	6.	6.
BHP BILLITON LIMITED SPONSORED ADR	121.	121.
BLACKBAUD INC	11.	11.
BOEING CO	141.	141.
BOMBARDIER INC CL B	19.	19.
CLECO CORP NEW COM	37.	37.
CSX CORP	110.	110.
CVS CORP	86.	86.
CAPITAL ONE FINL CORP	24.	24.
CHEVRONTEXACO CORP	376.	376.
CHUBB CORPORATION	176.	176.
COACH INC COM	18.	18.
COCA-COLA ENTERPRISES INC NEW COM	11.	11.
COMPASS MINERALS INTL INC	20.	20.
CONOCOPHILLIPS COM	399.	399.
CORPORATE EXECUTIVE BRD CO	4.	4.
COSTCO WHSL CORP NEW	502.	502.
CUMMINS ENGINE INC	40.	40.
DEERE & CO.	136.	136.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DISCOVER FINANCIAL SERVICES	86.	86.
DONALDSON INC	7.	7.
DOVER CORP	141.	141.
DREYFUS INST CASH MGT FD #288	33.	33.
DUPONT E I DE NEMOURS & CO	227.	227.
EXPEDITORS INTL WASH INC	20.	20.
EXXON MOBIL CORP	348.	348.
FEDERAL FARM CREDIT BANK DTD 5/23/06 5.5	1,393.	1,393.
FEDERAL FARM CREDIT BANK DTD 10/25/06 5.	1,010.	1,010.
FEDERAL HOME LOAN BANK 6.045% 5/12/2014	1,511.	1,511.
FEDERAL HOME LOAN BANK 5.000% 8/15/2013	1,250.	1,250.
FEDERAL HOME LOAN BANK 4.500% 11/15/2012	1,631.	1,631.
FEDERAL HOME LOAN BANK DTD 05/17/06 5.5%	1,375.	1,375.
FEDERAL HOME LOAN BANK 5.125% 8/14/2013	1,281.	1,281.
FEDERAL HOME LOAN BANK DTD 02/05/07 5% 0	500.	500.
FEDERAL HOME LOAN BANK DTD 02/08/07 5.12	2,563.	2,563.
FIRST REP BK SAN FRANCISCO	12.	12.
FREEPORT MCMORAN COPPER & GOLD	17.	17.
GENERAL ELECTRIC	24.	24.
GENERAL ELECTRIC CAPITAL CORP DTD 02/13/	1,350.	1,350.
GENERAL MILLS INC	244.	244.
GENTEX CORP COM	7.	7.
GENUINE PARTS CO	278.	278.
GLACIER BANCORP INC	19.	19.
GOLDMAN SACHS GROUP	5.	5.
GREENHILL & CO INC	7.	7.
GROUP 1 AUTOMOTIVE INC	5.	5.
HALLIBURTON CO	6.	6.
HARRIS TEETER SUPERMARKETS INC	22.	22.
HEARTLAND EXPRESS INC	77.	77.
HESS CORP	6.	6.
HOME DEPOT INC	190.	190.
HONEYWELL INTL INC	20.	20.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
IBERIABANK CORP	7.	7.
INTEL CORP	336.	336.
ISHARES CORE S&P MID-CAP ETF	202.	202.
ISHARES S&P SMALLCAP 600 INDEX FUND	239.	239.
ISHARES TR DJ US HOME CONSTRUCTION INDEX	19.	19.
J P MORGAN CHASE & CO	252.	252.
KAYNE ANDERSON MLP INVSMNT C	10.	10.
KOHLS CORP	13.	13.
LINCOLN ELECTRIC HLDGS INC	17.	17.
MANNING & NAPIER INC	14.	14.
MARKETAXESS HLDGS INC	43.	43.
MCDONALDS CORP	254.	254.
MICROSOFT CORP	275.	275.
MID-AMERICA APARTMENT CMNTYS	13.	13.
MOSAIC CO NEW	5.	5.
MOTOROLA SOLUTIONS INC	134.	134.
NATIONAL HEALTH INVESTORS INC	39.	39.
NATIONAL OILWELL VARCO INC	9.	9.
NEWELL RUBBERMAID INC	16.	16.
NEXTERA ENERGY INC	276.	276.
OCCIDENTAL PETROLEUM CORP	271.	271.
OMNICON GROUP	245.	245.
ORACLE CORPORATION	127.	127.
OPPENHEIMER DEVELOPING MKTS Y #788	426.	426.
PIMCO HIGH YIELD	2,686.	2,686.
PIMCO EMERGING MKTS BOND INSTL #137	1,832.	1,832.
PERRIGO CO	3.	3.
PHILIP MORRIS INTL INC	308.	308.
PHILLIPS 66	20.	20.
PIMCO COMMODITY REAL RETURN STRATEGY INS	399.	399.
POWER INTEGRATIONS INC	2.	2.
PROASSURANCE CORP	144.	144.
PROCTOR & GAMBLE CO	11.	11.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRUDENTIAL FINL INC COM	192.	192.
PUBLIC SERVICE ENT GROUP INC	32.	32.
QEP RES INC	1.	1.
QUALCOMM INC	68.	68.
QUEST DIAGNOSTICS INC	2.	2.
QUESTAR CORP	27.	27.
RPM INC, OHIO	36.	36.
RANGE RES CORP	1.	1.
RESMED INC	15.	15.
RITCHIE BROS AUCTIONEERS	4.	4.
ROYAL DUTCH SHELL PLC SPON ADR B	34.	34.
RYLAND GROUP INC	2.	2.
STANDARD & POORS DEP RECEIPTS UNIT SER 1	223.	223.
SPDR BARCLAYS INT-TERM CORP BOND ETF	3,799.	3,799.
SCHLUMBERGER LTD	52.	52.
CHARLES SCHWAB CO.	28.	28.
CONS STAPLES SELECT SECTOR SPDR TR SBI	208.	208.
UTILITIES SELECT SECTOR SPDR	209.	209.
SOLERA HOLDINGS INC	5.	5.
STATE STREET CORP	164.	164.
STEPAN CO	3.	3.
SUNCOR ENERGY INC NEW	13.	13.
TJX COS INC NEW	87.	87.
TESCO PLC ADR SPONSORED	21.	21.
TEVA PHARM INDUS ADR	91.	91.
THERMO ELECTRON	56.	56.
3M CO	162.	162.
TIME WARNER CABLE INC	17.	17.
TORO CO	11.	11.
TOTO LIMITED ADR	7.	7.
TRACTOR SUPPLY CO	6.	6.
TUPPERWARE CORP	14.	14.
US BANCORP DEL NEW	188.	188.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UMPQUA HLDGS CORP	12.	12.
UNILEVER NV NEW	9.	9.
UNITED PARCEL SERVICE	165.	165.
U.S. TREASURY NOTES 4.375% DUE 08/15/201	875.	875.
UNITED TECHNOLOGIES CORP	170.	170.
UNITEDHEALTH GROUP INC	49.	49.
UNIVERSAL FST PRODS INC	6.	6.
VANGUARD REIT ETF	461.	461.
VERIZON COMMUNICATIONS	297.	297.
VISA INC CLASS A SHARES (V)	11.	11.
WABTEC CORP	2.	2.
WADDELL & REED FINANCIAL CL A	44.	44.
WAL-MART STORES	264.	264.
WELLS FARGO & CO NEW	234.	234.
WELLS FARGO & CO 5.125% 9/01/2012	1,281.	1,281.
TOTAL	37,155.	37,155.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			
TOTALS	900.	NONE	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	30.	30.
FEDERAL TAX PAYMENT - PRIOR YE	356.	
FEDERAL ESTIMATES - PRINCIPAL	952.	
FOREIGN TAXES ON QUALIFIED FOR	60.	60.
TOTALS	1,398.	90.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	2.	2.
TOTALS	2.	2.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U.S. OBLIGATIONS- SEE ATTACHED	195,062.	216,030.
TOTALS	195,062.	216,030.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STOCKS - SEE ATTACHED	489,346.	588,407.
TOTALS	489,346.	588,407.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BONDS - SEE ATTACHED	24,690.	28,753.
TOTALS	24,690.	28,753.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - SEE ATTACHED	C	351,489.	370,283.
TOTALS		351,489.	370,283.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: PEOPLES UNITED BANK
ATTN: ANGELA BOWMAN
ADDRESS: 100 MAIN STREET
BRATTLEBORO, VT 05301

TELEPHONE NUMBER: (802)660-2153

STATEMENT 13

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2012

Name of estate or trust: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number: 03-6039645

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS					198.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-5,352.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-5,154.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					317.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	80,109.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	3.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	80,429.

Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-5,154.
14 **Net long-term gain or (loss):**				
a Total for year	14a			80,429.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			75,275.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17	
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20 Add lines 18 and 19	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21			
22 Subtract line 21 from line 20. If zero or less, enter -0-			22	
23 Subtract line 22 from line 17. If zero or less, enter -0-			23	
24 Enter the **smaller** of the amount on line 17 or $2,400			24	
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25	
26 Subtract line 25 from line 24			26	
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28	
29 Subtract line 28 from line 27			29	
30 Multiply line 29 by 15% (.15)			30	
31 Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31	
32 Add lines 30 and 31			32	
33 Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33	
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number: 03-6039645

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 12. BHP BILLITON LIMITED S	12/13/2011	03/27/2012	862.00	856.00	6.00
25. THERMO ELECTRON	12/13/2011	03/27/2012	1,446.00	1,133.00	313.00
5. DOVER CORP	12/13/2011	04/02/2012	321.00	281.00	40.00
15. EXXON MOBIL CORP	12/13/2011	04/02/2012	1,312.00	1,218.00	94.00
15. PHILIP MORRIS INTL INC	12/13/2011	04/02/2012	1,341.00	1,142.00	199.00
10. CONS STAPLES SELECT SE SBI	12/13/2011	04/02/2012	342.00	319.00	23.00
5. UTILITIES SELECT SECTOR	12/13/2011	04/02/2012	176.00	175.00	1.00
35. TJX COS INC NEW	12/13/2011	04/02/2012	1,394.00	1,105.00	289.00
10. UNITEDHEALTH GROUP INC	12/13/2011	04/02/2012	591.00	487.00	104.00
15. CHUBB CORPORATION	12/13/2011	05/10/2012	1,105.00	1,018.00	87.00
6.5 PHILLIPS 66	12/13/2011	05/10/2012	214.00	220.00	-6.00
1973.707 VANGUARD DEVELOPE INDEX FUND #227	04/02/2012	06/07/2012	16,520.00	18,888.00	-2,368.00
2019.882 AMERICAN CENTURY VALUE INSTL #486	03/27/2012	06/18/2012	16,199.00	17,634.00	-1,435.00
45. DISCOVER FINANCIAL SER	12/13/2011	06/18/2012	1,477.00	1,088.00	389.00
20. EXXON MOBIL CORP	12/13/2011	06/18/2012	1,656.00	1,624.00	32.00
1333.985 GOLDMAN SACHS GRO INST #1132	05/10/2012	06/18/2012	32,563.00	34,652.00	-2,089.00
931.819 JANUS TRITON I #11	05/10/2012	06/18/2012	16,074.00	17,232.00	-1,158.00
15. MOTOROLA SOLUTIONS INC	12/13/2011	06/18/2012	736.00	697.00	39.00
30. ORACLE CORPORATION	12/13/2011	06/18/2012	812.00	941.00	-129.00
15. CONS STAPLES SELECT SE SBI	12/13/2011	06/18/2012	516.00	479.00	37.00
15. UTILITIES SELECT SECTO	12/13/2011	06/18/2012	555.00	525.00	30.00
20. STATE STREET CORP	12/13/2011	06/18/2012	872.00	809.00	63.00
40. TJX COS INC NEW	12/13/2011	06/18/2012	1,719.00	1,263.00	456.00
432.473 VANGUARD DEVELOPED INDEX FUND #227	04/02/2012	06/18/2012	3,680.00	4,139.00	-459.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2012

Name of estate or trust: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number: 03-6039645

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1698.781 VANGUARD SELECTED #934	05/10/2012	06/18/2012	32,837.00	34,926.00	-2,089.00
20. BOEING CO	12/13/2011	07/19/2012	1,495.00	1,429.00	66.00
30. CHUBB CORPORATION	12/13/2011	07/19/2012	2,145.00	2,036.00	109.00
20. COSTCO WHSL CORP NEW	12/13/2011	07/19/2012	1,914.00	1,681.00	233.00
105. DELL INC	12/13/2011	07/19/2012	1,281.00	1,612.00	-331.00
45. DISCOVER FINANCIAL SER	12/13/2011	07/19/2012	1,567.00	1,088.00	479.00
35. EXXON MOBIL CORP	12/13/2011	07/19/2012	3,014.00	2,842.00	172.00
25. MOTOROLA SOLUTIONS INC	12/13/2011	07/19/2012	1,186.00	1,162.00	24.00
55. ORACLE CORPORATION	12/13/2011	07/19/2012	1,691.00	1,725.00	-34.00
3967.51 PRINCIPAL MIDCAP I	06/18/2012	07/19/2012	59,116.00	57,529.00	1,587.00
25. STANDARD & POORS DEP R SER 1	03/27/2012	07/19/2012	3,439.00	3,541.00	-102.00
40. CONS STAPLES SELECT SE SBI	12/13/2011	07/19/2012	1,408.00	1,277.00	131.00
30. UTILITIES SELECT SECTO	12/13/2011	07/19/2012	1,124.00	1,050.00	74.00
25. STATE STREET CORP	12/13/2011	07/19/2012	1,032.00	1,011.00	21.00
40. TJX COS INC NEW	12/13/2011	07/19/2012	1,793.00	1,263.00	530.00
25. THERMO ELECTRON	12/13/2011	07/19/2012	1,322.00	1,133.00	189.00
20. UNITEDHEALTH GROUP INC	12/13/2011	07/19/2012	1,096.00	974.00	122.00
5143.837 VANGUARD DEVELOPE INDEX FUND #227	05/10/2012	07/19/2012	45,626.00	48,849.00	-3,223.00
15. CHUBB CORPORATION	12/13/2011	07/30/2012	1,087.00	1,018.00	69.00
15. COSTCO WHSL CORP NEW	12/13/2011	07/30/2012	1,447.00	1,261.00	186.00
655. DELL INC	06/07/2012	07/30/2012	7,736.00	9,981.00	-2,245.00
30. DISCOVER FINANCIAL SER	12/13/2011	07/30/2012	1,084.00	725.00	359.00
25. MOTOROLA SOLUTIONS INC	12/13/2011	07/30/2012	1,180.00	1,162.00	18.00
35. ORACLE CORPORATION	12/13/2011	07/30/2012	1,070.00	1,098.00	-28.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2012

Name of estate or trust: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number: 03-6039645

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. STANDARD & POORS DEP R SER 1	03/27/2012	07/30/2012	1,384.00	1,417.00	-33.00
30. CONS STAPLES SELECT SE SBI	12/13/2011	07/30/2012	1,069.00	957.00	112.00
25. TJX COS INC NEW	12/13/2011	07/30/2012	1,120.00	789.00	331.00
20. THERMO ELECTRON	12/13/2011	07/30/2012	1,117.00	906.00	211.00
25. EMERSON ELECTRIC CO	08/20/2012	09/14/2012	1,245.00	1,306.00	-61.00
30. SCHNITZER STL INDS	08/20/2012	09/14/2012	952.00	941.00	11.00
1357.672 FIDELITY SMALL CA #384	06/18/2012	09/25/2012	31,077.00	28,240.00	2,837.00
35. PAR PHARMACEUTICAL COM	07/19/2012	09/25/2012	1,745.00	1,754.00	-9.00
5. PEETS COFFEE & TEA INC	09/14/2012	09/25/2012	366.00	368.00	-2.00
170. UTILITIES SELECT SECT	12/13/2011	09/25/2012	6,200.00	5,949.00	251.00
50. AMADEUS IT HLDG S A	07/19/2012	11/20/2012	1,195.00	1,055.00	140.00
15. COVANCE INC	09/25/2012	11/20/2012	834.00	713.00	121.00
85. DEUTSCHE TELEKOM AG AD	07/30/2012	11/20/2012	894.00	965.00	-71.00
25. KAYNE ANDERSON MLP INV	07/19/2012	11/20/2012	770.00	785.00	-15.00
60. NISSAN MOTORS SPONSORE	09/25/2012	11/20/2012	1,105.00	1,049.00	56.00
20. RIO TINTO PLC SPON ADR	09/14/2012	11/20/2012	955.00	1,067.00	-112.00
30. UNILEVER NV NEW	09/25/2012	11/20/2012	1,091.00	1,085.00	6.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -5,352.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number

03-6039645

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 20000. FEDERAL HOME LOAN B 02/05/07 5% 03/09/12	06/28/2007	03/09/2012	20,000.00	19,701.00	299.00
6. APPLE COMPUTER, INC	05/22/2009	03/27/2012	3,696.00	740.00	2,956.00
98. BHP BILLITON LIMITED S	08/10/2009	03/27/2012	7,043.00	6,080.00	963.00
480. ISHARES MSCI EMERGING FUND	12/14/2009	03/27/2012	20,865.00	20,034.00	831.00
860. ISHARES TR MSCI EAFE	12/14/2009	03/27/2012	47,506.00	48,100.00	-594.00
782. ISHARES CORE S&P MID-	08/24/2010	03/27/2012	78,355.00	56,153.00	22,202.00
1066. ISHARES S&P SMALLCA FUND	12/14/2009	03/27/2012	82,515.00	56,796.00	25,719.00
40. J P MORGAN CHASE & CO	08/08/2008	03/27/2012	1,848.00	1,642.00	206.00
20. AT&T INC	08/08/2008	04/02/2012	628.00	619.00	9.00
15. CVS CORP	05/22/2009	04/02/2012	676.00	449.00	227.00
25. DUPONT E I DE NEMOURS	03/08/2010	04/02/2012	1,334.00	882.00	452.00
55. EMC CORP	09/03/2002	04/02/2012	1,637.00	361.00	1,276.00
20. EXPRESS SCRIPTS A	08/08/2008	04/02/2012	1,109.00	717.00	392.00
25. GILEAD SCIENCES INC	08/14/2009	04/02/2012	1,214.00	1,116.00	98.00
3. GOOGLE INC CL A	06/18/2010	04/02/2012	1,938.00	1,498.00	440.00
25. HOME DEPOT INC	05/22/2009	04/02/2012	1,250.00	578.00	672.00
40. MICROSOFT CORP	06/19/2006	04/02/2012	1,292.00	900.00	392.00
10. NEXTERA ENERGY INC	06/28/2010	04/02/2012	618.00	494.00	124.00
5. TEVA PHARM INDUS ADR	04/25/2003	04/02/2012	228.00	115.00	113.00
5. 3M CO	12/14/2009	04/02/2012	446.00	410.00	36.00
5. VERIZON COMMUNICATIONS	08/08/2008	04/02/2012	193.00	165.00	28.00
5. WAL-MART STORES	05/22/2009	04/02/2012	307.00	249.00	58.00
35. WELLS FARGO & CO NEW	03/01/2002	04/02/2012	1,208.00	835.00	373.00
68.5 PHILLIPS 66	04/30/2010	05/10/2012	2,253.00	1,941.00	312.00
55. CONOCOPHILLIPS COM	04/30/2010	06/07/2012	2,984.00	2,471.00	513.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number: 03-6039645

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 25. INTEL CORP	09/03/2002	06/07/2012	651.00	401.00	250.00
25. US BANCORP DEL NEW	12/04/2009	06/07/2012	744.00	582.00	162.00
20. AT&T INC	08/08/2008	06/18/2012	712.00	619.00	93.00
20. ABBOTT LABS	04/06/2010	06/18/2012	1,253.00	1,060.00	193.00
19. ALLERGAN INC	08/08/2008	06/18/2012	1,765.00	1,203.00	562.00
2. APPLE COMPUTER, INC	05/22/2009	06/18/2012	1,173.00	247.00	926.00
35. CSX CORP	05/22/2009	06/18/2012	793.00	331.00	462.00
10. CVS CORP	05/22/2009	06/18/2012	457.00	299.00	158.00
25. CAPITAL ONE FINL CORP	08/24/2010	06/18/2012	1,352.00	935.00	417.00
25. CHEVRONTEXACO CORP	03/01/2002	06/18/2012	2,589.00	1,062.00	1,527.00
10. DUPONT E I DE NEMOURS	03/08/2010	06/18/2012	502.00	353.00	149.00
20. GILEAD SCIENCES INC	08/14/2009	06/18/2012	1,004.00	893.00	111.00
25. HOME DEPOT INC	05/22/2009	06/18/2012	1,311.00	578.00	733.00
40. INTEL CORP	09/03/2002	06/18/2012	1,096.00	642.00	454.00
574. ISHARES MSCI EMERGING FUND	08/24/2010	06/18/2012	22,421.00	23,416.00	-995.00
30. MICROSOFT CORP	06/19/2006	06/18/2012	893.00	675.00	218.00
15. OMNICON GROUP	08/24/2010	06/18/2012	715.00	531.00	184.00
25. US BANCORP DEL NEW	12/04/2009	06/18/2012	788.00	582.00	206.00
15. VERIZON COMMUNICATIONS	08/08/2008	06/18/2012	658.00	496.00	162.00
20. WAL-MART STORES	05/22/2009	06/18/2012	1,362.00	995.00	367.00
25. WELLS FARGO & CO NEW	03/01/2002	06/18/2012	813.00	597.00	216.00
20. ABBOTT LABS	04/06/2010	07/19/2012	1,314.00	1,060.00	254.00
14. ALLERGAN INC	08/08/2008	07/19/2012	1,224.00	785.00	439.00
40. CSX CORP	05/22/2009	07/19/2012	910.00	378.00	532.00
25. CVS CORP	05/22/2009	07/19/2012	1,142.00	748.00	394.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number

03-6039645

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 20. CAPITAL ONE FINL CORP	08/24/2010	07/19/2012	1,128.00	748.00	380.00
20. CONOCOPHILLIPS COM	04/30/2010	07/19/2012	1,127.00	899.00	228.00
15. DEERE & CO.	10/15/2009	07/19/2012	1,133.00	661.00	472.00
25. DUPONT E I DE NEMOURS	03/08/2010	07/19/2012	1,227.00	882.00	345.00
30. GENERAL MILLS INC	12/14/2009	07/19/2012	1,168.00	1,033.00	135.00
25. GENUINE PARTS CO	05/16/2007	07/19/2012	1,597.00	1,239.00	358.00
30. HOME DEPOT INC	05/22/2009	07/19/2012	1,522.00	693.00	829.00
25. MCDONALDS CORP	05/16/2007	07/19/2012	2,315.00	1,295.00	1,020.00
35. MICROSOFT CORP	06/19/2006	07/19/2012	1,069.00	787.00	282.00
15. NEXTERA ENERGY INC	06/28/2010	07/19/2012	1,051.00	741.00	310.00
25. OCCIDENTAL PETROLEUM C	12/04/2009	07/19/2012	2,164.00	1,963.00	201.00
40. OMNICON GROUP	08/24/2010	07/19/2012	1,996.00	1,417.00	579.00
25. PRUDENTIAL FINL INC CO	02/01/2010	07/19/2012	1,208.00	1,278.00	-70.00
15. 3M CO	12/14/2009	07/19/2012	1,360.00	1,229.00	131.00
30. US BANCORP DEL NEW	12/04/2009	07/19/2012	1,011.00	699.00	312.00
15. UNITED PARCEL SERVICE	09/14/2010	07/19/2012	1,197.00	1,013.00	184.00
25. VERIZON COMMUNICATIONS	08/08/2008	07/19/2012	1,111.00	826.00	285.00
20. CAPITAL ONE FINL CORP	08/24/2010	07/30/2012	1,138.00	748.00	390.00
23. GENUINE PARTS CO	05/22/2009	07/30/2012	1,479.00	798.00	681.00
20. HOME DEPOT INC	05/22/2009	07/30/2012	1,058.00	462.00	596.00
20. OMNICON GROUP	08/24/2010	07/30/2012	1,010.00	709.00	301.00
20000. U.S. TREASURY NOTES 08/15/2012	01/19/2006	08/15/2012	20,000.00	20,012.00	-12.00
20. PRUDENTIAL FINL INC CO	02/01/2010	08/20/2012	1,088.00	1,022.00	66.00
25000. WELLS FARGO & CO 5. 9/01/2012	08/24/2007	09/01/2012	25,000.00	24,782.00	218.00
15. ABBOTT LABS	04/06/2010	09/14/2012	1,023.00	795.00	228.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: ARTHUR J. WHITE & ALICE M. DEMOND 43C060019

Employer identification number: 03-6039645

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 225. CSX CORP	05/22/2009	09/25/2012	4,849.00	2,125.00	2,724.00
15. GILEAD SCIENCES INC	08/14/2009	09/25/2012	1,015.00	670.00	345.00
25. OCCIDENTAL PETROLEUM C	12/04/2009	09/25/2012	2,169.00	1,963.00	206.00
30. TEVA PHARM INDUS ADR	04/25/2003	09/25/2012	1,217.00	691.00	526.00
. JULIUS BAER GROUP LTD AD		11/09/2012	22.00		22.00
25000. FEDERAL HOME LOAN B 11/15/2012	07/06/2004	11/15/2012	24,494.00	24,494.00	
25. GENERAL MILLS INC	12/14/2009	11/20/2012	1,007.00	861.00	146.00
15. GILEAD SCIENCES INC	08/14/2009	11/20/2012	1,133.00	670.00	463.00
2. GOOGLE INC CL A	06/18/2010	11/20/2012	1,339.00	999.00	340.00
65. TEVA PHARM INDUS ADR	05/22/2009	11/20/2012	2,545.00	1,928.00	617.00

6b **Total**. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 80,109.00

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
D1668R-12-3	DAIMLER AG ORD	20.000	1,053.40	54.970 12/31/2012	1,099.40
00206R-10-2	A T & T INC	214.000	5,746.50	33.710 12/31/2012	7,213.94
002824-10-0	ABBOTT LABS	90.000	4,805.22	65.500 12/31/2012	5,895.00
00687A-10-7	ADIDAS AG SPONSORED ADR	25.000	1,059.50	44.384 12/31/2012	1,109.60
00846U-10-1	AGILENT TECHNOLOGIES	30.000	1,102.49	40.940 12/31/2012	1,228.20
008916-10-8	AGRIUM INC	10.000	1,012.15	99.871 12/31/2012	998.71
00971T-10-1	AKAMAI TECHNOLOGIES INC	20.000	712.00	40.910 12/31/2012	818.20
018490-10-2	ALLERGAN INC	67.000	2,944.41	91.730 12/31/2012	6,145.91
020002-10-1	ALLSTATE CORP	30.000	1,144.95	40.170 12/31/2012	1,205.10
024835-10-0	AMERICAN CAMPUS CMNTYS INC	35.000	1,561.35	46.130 12/31/2012	1,614.55
025816-10-9	AMERICAN EXPRESS CO	85.000	4,780.40	57.480 12/31/2012	4,885.80
03073E-10-5	AMERISOURCEBERGEN CORP	45.000	1,790.98	43.180 12/31/2012	1,943.10
03662Q-10-5	ANSYS INC	25.000	1,450.50	67.340 12/31/2012	1,683.50
037411-10-5	APACHE CORP	20.000	1,733.80	78.500 12/31/2012	1,570.00
037833-10-0	APPLE INC	31.000	10,265.78	532.172 12/31/2012	16,497.36
038336-10-3	APTARGROUP INC	30.000	1,520.96	47.720 12/31/2012	1,431.60
043400-10-0	ASHAI KASEI CORP ADR	100.000	1,084.51	11.727 12/31/2012	1,172.70

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
048173-10-8	ATLANTIA SPA ADR	130.000	1,033.50	9.011 12/31/2012	1,171.43
054536-10-7	A X A ADR	70.000	1,077.30	17.601 12/31/2012	1,232.07
064058-10-0	BANK NEW YORK MELLON CORP	50.000	1,138.75	25.700 12/31/2012	1,285.00
071813-10-9	BAXTER INTERNATIONAL INC	30.000	1,696.50	66.660 12/31/2012	1,999.80
073730-10-3	BEAM INC	20.000	1,219.30	61.090 12/31/2012	1,221.80
084670-70-2	BERKSHIRE HATHAWAY INC DEL CL B	60.000	5,072.37	89.700 12/31/2012	5,382.00
09227Q-10-0	BLACKBAUD INC	45.000	1,260.38	22.830 12/31/2012	1,027.35
097023-10-5	BOEING CO	70.000	5,000.76	75.360 12/31/2012	5,275.20
097751-20-0	BOMBARDIER INC CL B	370.000	1,449.96	3.810 12/31/2012	1,409.70
099724-10-6	BORG WARNER INC	15.000	1,007.10	71.620 12/31/2012	1,074.30
124857-20-2	C B S CORP NEW CL B	30.000	1,098.30	38.050 12/31/2012	1,141.50
12561W-10-5	CLECO CORP NEW	55.000	2,439.80	40.010 12/31/2012	2,200.55
126650-10-0	C V S / CAREMARK CORP	105.000	3,141.60	48.350 12/31/2012	5,076.75
139098-10-7	CAP GEMINI SA UNSP ADR	55.000	1,193.50	21.661 12/31/2012	1,191.36
14040H-10-5	CAPITAL ONE FINL CORP	105.000	5,481.96	57.930 12/31/2012	6,082.65
14161H-10-8	CARDTRONICS INC	50.000	1,460.08	23.740 12/31/2012	1,187.00
166764-10-0	CHEVRON CORP	95.000	5,143.86	108.140 12/31/2012	10,273.30

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
171232-10-1	CHUBB CORPORATION	80.000	5,456.07	75.320 12/31/2012	6,025.60
189754-10-4	COACH INC	30.000	1,822.17	55.510 12/31/2012	1,665.30
19122T-10-9	COCA-COLA ENTERPRISES INC NEW COM	35.000	962.48	31.730 12/31/2012	1,110.55
192446-10-2	COGNIZANT TECHNOLOGY SOLUTIONS CL A	50.000	2,953.45	73.882 12/31/2012	3,694.12
20451N-10-1	COMPASS MINERALS INTL INC	20.000	1,520.00	74.710 12/31/2012	1,494.20
20825C-10-4	CONOCOPHILLIPS	120.000	5,920.49	57.990 12/31/2012	6,958.80
21988R-10-2	CORPORATE EXECUTIVE BRD CO	25.000	1,024.50	47.460 12/31/2012	1,186.50
22160K-10-5	COSTCO WHSL CORP NEW	60.000	5,044.17	98.730 12/31/2012	5,923.80
22160N-10-9	COSTAR GROUP INC	15.000	1,224.00	89.370 12/31/2012	1,340.55
229678-10-7	CUBIST PHARMACEUTICALS INC	35.000	1,423.43	42.050 12/31/2012	1,471.75
231021-10-6	CUMMINS INC	40.000	3,548.74	108.350 12/31/2012	4,334.00
23304Y-10-0	DBS GROUP HLDGS ADR	25.000	1,160.20	48.596 12/31/2012	1,214.90
244199-10-5	DEERE & CO	65.000	2,865.20	86.420 12/31/2012	5,617.30
251542-10-6	DEUTSCHE BOERSE ADR	180.000	1,078.20	6.092 12/31/2012	1,096.56
25157Y-20-2	DEUTSCHE POST AG SPONSORED ADR	55.000	996.60	21.885 12/31/2012	1,203.68
25243Q-20-5	DIAGEO PLC ADR SPONSORED NEW	10.000	1,129.50	116.580 12/31/2012	1,165.80
254709-10-8	DISCOVER FINANCIAL SERVICES	165.000	5,156.81	38.550 12/31/2012	6,360.75

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
257651-10-9	DONALDSON INC	40.000	1,341.96	32.840 12/31/2012	1,313.60
260003-10-8	DOVER CORP	105.000	5,911.35	65.710 12/31/2012	6,899.55
26188J-20-6	DREYFUS INST CASH MGT FD #288	7,864.520	7,864.52	1.000 12/31/2012	7,864.52
262037-10-4	DRIL-QUIP INC	20.000	1,411.80	73.050 12/31/2012	1,461.00
263534-10-9	DUPONT E I DE NEMOURS & CO	110.000	3,879.50	44.978 12/31/2012	4,947.64
268648-10-2	E M C CORP	425.000	4,576.45	25.300 12/31/2012	10,752.50
278642-10-3	EBAY INC COM	95.000	4,488.82	50.997 12/31/2012	4,844.78
29875W-10-0	EUROPEAN AERO DEFENSE SPACE ADR	30.000	976.50	38.893 12/31/2012	1,166.79
302130-10-9	EXPEDITORS INTL WASH INC	70.000	2,694.97	39.550 12/31/2012	2,768.50
30219G-10-8	EXPRESS SCRIPTS HLDG CO	215.000	8,468.38	54.000 12/31/2012	11,610.00
30231G-10-2	EXXON MOBIL CORP	130.000	10,557.24	86.550 12/31/2012	11,251.50
3133MR-N5-7	FEDERAL HOME LOAN BANK 5.000% 8/15/2013	25,000.000	25,877.50	102.998 12/31/2012	25,749.50
3133M8-PH-1	FEDERAL HOME LOAN BANK 6.045% 5/12/2014	25,000.000	25,796.75	107.861 12/31/2012	26,965.25
3133XF-NL-6	FEDERAL HOME LOAN BANK DTD 05/17/06 5.5% 06/12/15	25,000.000	25,368.00	112.343 12/31/2012	28,085.75
3133XG-VF-8	FEDERAL HOME LOAN BANK 5.125% 8/14/2013	25,000.000	24,627.50	103.087 12/31/2012	25,771.75
3133XJ-W2-0	FEDERAL HOME LOAN BANK DTD 02/08/07 5.125% 03/10/17	50,000.000	48,254.00	117.975 12/31/2012	58,987.50
31331V-A2-2	FEDERAL FARM CREDIT BANK DTD 5/23/06 5.57% 11/23/16	25,000.000	24,916.75	118.401 12/31/2012	29,600.25

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
31331X-BS-0	FEDERAL FARM CREDIT BANK DTD 10/25/06 5.05% 11/25/13	20,000.000	20,221.93	104.350 12/31/2012	20,870.00
315616-10-2	F5 NETWORKS INC COM	5.000	476.10	97.150 12/31/2012	485.75
33616C-10-0	FIRST REP BK SAN FRANCISCO	40.000	1,316.80	32.780 12/31/2012	1,311.20
35671D-85-7	FREEPORT-MCMORAN COPPER & GOLD INC.	55.000	1,903.52	34.200 12/31/2012	1,881.00
361592-10-8	GEA GROUP AG ADR	35.000	1,083.25	32.261 12/31/2012	1,129.14
366651-10-7	GARTNER GROUP INC	40.000	1,836.36	46.020 12/31/2012	1,840.80
369604-10-3	GENERAL ELECTRIC	140.000	2,770.53	20.990 12/31/2012	2,938.60
36962G-2G-8	GENERAL ELECTRIC CAPITAL CORP DTD 02/13/07 5.4% 02/15/17	25,000.000	24,690.00	115.010 12/31/2012	28,752.50
370334-10-4	GENERAL MILLS INC	145.000	4,991.51	40.420 12/31/2012	5,860.90
371901-10-9	GENTEX CORP	50.000	1,118.47	18.850 12/31/2012	942.50
372460-10-5	GENUINE PARTS CO	97.000	3,151.01	63.580 12/31/2012	6,167.26
375558-10-3	GILEAD SCIENCES INC	125.000	5,067.54	73.450 12/31/2012	9,181.25
37637Q-10-5	GLACIER BANCORP INC	70.000	1,108.77	14.710 12/31/2012	1,029.70
38141G-10-4	GOLDMAN SACHS GROUP	10.000	1,211.40	127.560 12/31/2012	1,275.60
38259P-50-8	GOOGLE INC CL A	17.000	9,607.96	707.380 12/31/2012	12,025.46
395259-10-4	GREENHILL & CO INC	15.000	760.20	51.990 12/31/2012	779.85
398905-10-9	GROUP 1 AUTOMOTIVE INC	15.000	817.20	61.990 12/31/2012	929.85

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
402635-30-4	GULFPORT ENERGY CORP	70.000	1,504.16	38.220 12/31/2012	2,675.40
40425J-10-1	HMS HLDGS CORP	70.000	2,237.41	25.920 12/31/2012	1,814.40
406216-10-1	HALLIBURTON CO	35.000	1,055.23	34.690 12/31/2012	1,214.15
413160-10-2	HARMONIC INC COM	85.000	352.75	5.070 12/31/2012	430.95
414585-10-9	HARRIS TEETER SUPERMARKETS INC	35.000	1,438.05	38.560 12/31/2012	1,349.60
422347-10-4	HEARTLAND EXPRESS INC	75.000	1,023.00	13.070 12/31/2012	980.25
423012-30-1	HEINEKEN N V NPV ADR	35.000	1,052.45	33.570 12/31/2012	1,174.95
42809H-10-7	HESS CORP	30.000	1,341.90	52.960 12/31/2012	1,588.80
428567-10-1	HIBBETT SPORTS INC	25.000	1,529.50	52.700 12/31/2012	1,317.50
43365Y-10-4	HITTITE MICROWAVE CORP	10.000	505.60	62.060 12/31/2012	620.60
437076-10-2	HOME DEPOT INC	120.000	2,773.07	61.850 12/31/2012	7,422.00
438516-10-6	HONEYWELL INTL INC	25.000	1,449.75	63.470 12/31/2012	1,586.75
44930G-10-7	ICU MED INC	15.000	807.36	60.930 12/31/2012	913.95
450828-10-8	IBERIABANK CORP	20.000	956.80	49.120 12/31/2012	982.40
450936-10-9	ICAP PLC ADR	115.000	1,201.55	9.981 12/31/2012	1,147.82
45662N-10-3	INFINEON TECHNOLOGIES ADR	140.000	1,034.60	8.080 12/31/2012	1,131.20
458140-10-0	INTEL CORP	415.000	6,622.82	20.620 12/31/2012	8,557.30

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
464285-10-5	ISHARES GOLD TRUST ISHARES	1,490.000	23,620.64	16.279 12/31/2012	24,256.01
464288-75-2	ISHARES TR DJ US HOME CONSTRUCTION INDEX	325.000	6,704.49	21.160 12/31/2012	6,877.00
46625H-10-0	JPMORGAN CHASE & CO	210.000	8,011.85	43.969 12/31/2012	9,233.51
469814-10-7	JACOBS ENGR GROUP INC DEL	30.000	1,226.70	42.570 12/31/2012	1,277.10
48137C-10-8	JULIUS BAER GROUP LTD ADR	145.000	1,052.70	7.064 12/31/2012	1,024.28
485537-30-2	KAO CORP SPONSORED ADR	40.000	1,177.70	26.011 12/31/2012	1,040.44
497266-10-6	KIRBY CORP	25.000	1,211.50	61.890 12/31/2012	1,547.25
500255-10-4	KOHLS CORP	20.000	1,037.20	42.980 12/31/2012	859.60
500458-40-1	KOMATSU LTD	55.000	1,084.05	25.259 12/31/2012	1,389.25
50540R-40-9	LABORATORY CORP AMER HLDGS NEW	10.000	912.70	86.620 12/31/2012	866.20
53217R-20-7	LIFE TIME FITNESS INC	25.000	1,097.50	49.210 12/31/2012	1,230.25
533900-10-6	LINCOLN ELECTRIC HLDGS INC	45.000	2,008.31	48.680 12/31/2012	2,190.60
550021-10-9	LULULEMON ATHLETICA INC	20.000	1,227.40	76.230 12/31/2012	1,524.60
56382Q-10-2	MANNING & NAPIER INC	85.000	1,206.47	12.600 12/31/2012	1,071.00
57060D-10-8	MARKETAXESS HLDGS INC	55.000	1,649.92	35.300 12/31/2012	1,941.50
570912-10-5	MARKS & SPENCER GROUP PLC ADR	90.000	1,089.00	12.429 12/31/2012	1,118.61
580135-10-1	MCDONALDS CORP	80.000	4,902.37	88.210 12/31/2012	7,056.80

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
58502B-10-6	MEDNAX INC	25.000	1,590.75	79.520 12/31/2012	1,988.00
594901-10-0	MICROS SYS INC	25.000	1,187.50	42.440 12/31/2012	1,061.00
594918-10-4	MICROSOFT CORP	290.000	6,349.37	26.709 12/31/2012	7,745.81
595017-10-4	MICROCHIP TECHNOLOGY INC	40.000	1,310.78	32.590 12/31/2012	1,303.60
59522J-10-3	MID-AMER APT CMNTYS INC	25.000	1,728.45	64.750 12/31/2012	1,618.75
596278-10-1	MIDDLEBY CORP	20.000	2,021.62	128.210 12/31/2012	2,564.20
611740-10-1	MONSTER BEVERAGE CORP	35.000	1,571.50	52.840 12/31/2012	1,849.40
61945C-10-3	MOSAIC CO NEW	20.000	1,220.20	56.630 12/31/2012	1,132.60
620076-30-7	MOTOROLA SOLUTIONS INC	150.000	6,970.42	55.680 12/31/2012	8,352.00
63633D-10-4	NATIONAL HEALTH INVESTORS INC	25.000	1,342.95	56.530 12/31/2012	1,413.25
637071-10-1	NATIONAL OILWELL VARCO INC	35.000	2,460.82	68.350 12/31/2012	2,392.25
63888U-10-8	NATURAL GROCERS BY VITAMIN COTTAGE	30.000	640.80	19.090 12/31/2012	572.70
651229-10-6	NEWELL RUBBERMAID INC	65.000	1,193.37	22.270 12/31/2012	1,447.55
65339F-10-1	NEXTERA ENERGY INC	105.000	5,239.73	69.190 12/31/2012	7,264.95
654445-30-3	NINTENDO LTD	65.000	1,026.35	13.257 12/31/2012	861.71
66987V-10-9	NOVARTIS ADR	25.000	1,478.75	63.300 12/31/2012	1,582.50
674599-10-5	OCCIDENTAL PETROLEUM CORP	69.000	5,338.49	76.610 12/31/2012	5,286.09

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
681919-10-6	OMNICOM GROUP	125.000	4,510.98	49.960 12/31/2012	6,245.00
68389X-10-5	ORACLE CORPORATION	265.000	8,183.54	33.320 12/31/2012	8,829.80
683974-50-5	OPPENHEIMER DEVELOPING MKTS Y #788	1,467.036	47,468.31	34.880 12/31/2012	51,170.22
693390-84-1	PIMCO HIGH YIELD #108 INSTL	5,644.393	52,568.40	9.640 12/31/2012	54,411.95
693391-55-9	PIMCO EMERGING MKTS BOND INSTL #137	3,066.667	34,500.00	12.500 12/31/2012	38,333.34
714290-10-3	PERRIGO CO	15.000	1,728.30	104.030 12/31/2012	1,560.45
718172-10-9	PHILIP MORRIS INTL INC	90.000	6,850.78	83.640 12/31/2012	7,527.60
718546-10-4	PHILLIPS 66	45.000	1,455.75	53.100 12/31/2012	2,389.50
722005-66-7	PIMCO COMMODITY REAL RETURN STRATEGY INSTL #45	3,413.114	21,297.83	6.640 12/31/2012	22,663.08
73328P-10-6	PORSCHE AUTOMOBIL HLDG SE ADR	190.000	1,122.90	8.135 12/31/2012	1,545.65
739276-10-3	POWER INTEGRATIONS INC	15.000	537.90	33.610 12/31/2012	504.15
741503-40-3	PRICELINE COM INC	3.000	1,904.52	620.390 12/31/2012	1,861.17
74267C-10-6	PROASSURANCE CORP	50.000	2,277.24	42.190 12/31/2012	2,109.50
742718-10-9	PROCTER & GAMBLE CO	20.000	1,336.00	67.890 12/31/2012	1,357.80
744320-10-2	PRUDENTIAL FINL INC	120.000	6,134.88	53.330 12/31/2012	6,399.60
744573-10-6	PUBLIC SERVICE ENT GROUP INC	45.000	1,480.04	30.600 12/31/2012	1,377.00
74733V-10-0	QEP RES INC	35.000	1,040.18	30.270 12/31/2012	1,059.45

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
747525-10-3	QUALCOMM INC	145.000	8,631.12	61.859 12/31/2012	8,969.64
74834L-10-0	QUEST DIAGNOSTICS INC	10.000	607.40	58.270 12/31/2012	582.70
748356-10-2	QUESTAR CORP	80.000	1,668.80	19.760 12/31/2012	1,580.80
749685-10-3	RPM INTERNATIONAL INC	80.000	2,188.80	29.360 12/31/2012	2,348.80
751028-10-1	RALCORP HLDGS INC NEW	20.000	1,238.78	89.650 12/31/2012	1,793.00
75281A-10-9	RANGE RES CORP	15.000	1,019.40	62.830 12/31/2012	942.45
75524B-10-4	RBC BEARINGS INC	20.000	988.60	50.070 12/31/2012	1,001.40
76026T-20-5	REPSOL YPF S A SPONSORED ADR	55.000	1,175.90	20.218 12/31/2012	1,111.99
761152-10-7	RESMED INC	45.000	1,440.43	41.570 12/31/2012	1,870.65
767744-10-5	RITCHIE BROS AUCTIONEERS	50.000	1,011.18	20.890 12/31/2012	1,044.50
768573-10-7	RIVERBED TECHNOLOGY INC	45.000	809.10	19.720 12/31/2012	887.40
771195-10-4	ROCHE HLDG LTD SPON ADR	35.000	1,542.10	50.254 12/31/2012	1,758.89
775043-10-2	ROFIN SINAR TECHNOLOGIES INC	20.000	372.77	21.680 12/31/2012	433.60
780249-10-8	KONINKLIJKE DSM NV ADR	80.000	1,076.00	15.092 12/31/2012	1,207.36
780259-10-7	ROYAL DUTCH SHELL PLC SPON ADR B	20.000	1,446.40	70.890 12/31/2012	1,417.80
783764-10-3	RYLAND GROUP INC	50.000	1,608.50	36.500 12/31/2012	1,825.00
78462F-10-3	SPDR S&P 500 ETF	80.000	11,332.75	142.410 12/31/2012	11,392.80

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
78464A-37-5	SPDR BARCLAYS INT-TERM CORP BOND ETF	3,741.000	124,080.15	34.820 12/31/2012	130,261.62
78486Q-10-1	SVB FINANCIAL GROUP	25.000	1,480.00	55.970 12/31/2012	1,399.25
79376W-20-8	SAIPEM S P A ADR	65.000	1,456.00	19.314 12/31/2012	1,255.41
80004C-10-1	SANDISK CORP	30.000	1,215.80	43.500 12/31/2012	1,305.00
803054-20-4	SAP AKLENGESELLSCHAFT ADR	15.000	1,087.50	80.380 12/31/2012	1,205.70
806857-10-8	SCHLUMBERGER LIMITED	100.000	7,140.60	69.298 12/31/2012	6,929.86
808513-10-5	SCHWAB CHARLES CORP	235.000	3,050.18	14.360 12/31/2012	3,374.60
813113-20-6	SECOM LTD ADR	85.000	995.35	12.534 12/31/2012	1,065.39
81369Y-30-8	CONS STAPLES SELECT SECTOR SPDR TR SBI	160.000	5,106.59	34.900 12/31/2012	5,584.00
82669G-10-4	SIGNATURE BK NEW YORK N Y	30.000	1,807.50	71.340 12/31/2012	2,140.20
827084-86-4	SILICONWARE PRECISION INDS LTD SPONSORED ADR - SPIL	210.000	1,130.86	5.340 12/31/2012	1,121.40
82929R-30-4	SINGAPORE TELECOMMUNICATNS LSPON ADR NEW06	40.000	1,044.00	27.016 12/31/2012	1,080.64
83421A-10-4	SOLERA HOLDINGS INC	25.000	1,012.50	53.470 12/31/2012	1,336.75
835707-10-0	SONY FINL HLDGS INC ADR	60.000	1,050.00	17.811 12/31/2012	1,068.66
83616T-10-8	SOURCEFIRE INC	20.000	1,021.00	47.220 12/31/2012	944.40
857477-10-3	STATE STREET CORP	155.000	6,266.53	47.010 12/31/2012	7,286.55
858586-10-0	STEPAN CO	20.000	982.70	55.540 12/31/2012	1,110.80

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
858912-10-8	STERICYCLE INC	40.000	3,762.76	93.280 12/31/2012	3,731.20
867224-10-7	SUNCOR ENERGY INC NEW	50.000	1,518.98	32.980 12/31/2012	1,649.00
870886-10-8	SWISS RE LTD	15.000	999.75	71.994 12/31/2012	1,079.91
87160A-10-0	SYNGENTA AG SPONSORED ADR	15.000	1,028.10	80.800 12/31/2012	1,212.00
872540-10-9	T J X COS INC	140.000	4,420.43	42.450 12/31/2012	5,943.00
878546-20-9	TECHNIP ADR	40.000	1,146.75	28.622 12/31/2012	1,144.88
881575-30-2	TESCO PLC ADR SPONSORED	95.000	1,475.35	16.385 12/31/2012	1,556.58
883556-10-2	THERMO FISHER SCIENTIFIC INC	105.000	4,758.50	63.780 12/31/2012	6,696.90
88579Y-10-1	3M CO	60.000	4,904.41	92.850 12/31/2012	5,571.00
88732J-20-7	TIME WARNER CABLE INC	15.000	1,285.80	97.190 12/31/2012	1,457.85
891092-10-8	TORO CO	45.000	1,797.26	42.980 12/31/2012	1,934.10
891515-20-7	TOTO LIMITED ADR	80.000	1,149.70	14.943 12/31/2012	1,195.44
892356-10-6	TRACTOR SUPPLY CO	15.000	1,213.80	88.360 12/31/2012	1,325.40
899896-10-4	TUPPERWARE CORP	20.000	1,112.40	64.100 12/31/2012	1,282.00
902104-10-8	II VI INC	50.000	933.41	18.230 12/31/2012	911.50
902252-10-5	TYLER TECHNOLOGIES INC	25.000	984.75	48.440 12/31/2012	1,211.00
902973-30-4	U S BANCORP DEL NEW	220.000	5,081.56	31.940 12/31/2012	7,026.80

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
904214-10-3	UMPQUA HLDGS CORP	70.000	903.48	11.790 12/31/2012	825.30
911312-10-6	UNITED PARCEL SVC INC CL B	65.000	4,390.74	73.730 12/31/2012	4,792.45
913017-10-9	UNITED TECHNOLOGIES CORP	85.000	3,204.00	82.010 12/31/2012	6,970.85
91307C-10-2	UNITED THERAPEUTICS CORP DEL	25.000	1,336.50	53.420 12/31/2012	1,335.50
91324P-10-2	UNITEDHEALTH GROUP INC	50.000	2,435.47	54.240 12/31/2012	2,712.00
913543-10-4	UNIVERSAL FST PRODS INC	30.000	1,230.40	38.040 12/31/2012	1,141.20
92220P-10-5	VARIAN MED SYS INC	50.000	2,976.97	70.240 12/31/2012	3,512.00
922908-55-3	VANGUARD REIT ETF	385.000	24,809.95	65.800 12/31/2012	25,333.00
92343V-10-4	VERIZON COMMUNICATIONS	120.000	3,408.89	43.270 12/31/2012	5,192.40
92345Y-10-6	VERISK ANALYTICS INC	45.000	2,274.73	50.970 12/31/2012	2,293.65
92826C-83-9	VISA INC CLASS A SHARES (V)	20.000	2,515.00	151.580 12/31/2012	3,031.60
92857W-20-9	VODAFONE GROUP PLC NEW	50.000	1,447.46	25.190 12/31/2012	1,259.50
92933H-10-1	WPP PLC ADR	15.000	970.05	72.900 12/31/2012	1,093.50
929740-10-8	WABTEC CORP	20.000	1,541.00	87.540 12/31/2012	1,750.80
930059-10-0	WADDELL & REED FINL INC CL A	35.000	1,021.98	34.820 12/31/2012	1,218.70
931142-10-3	WAL-MART STORES INC	115.000	5,722.20	68.230 12/31/2012	7,846.45
941848-10-3	WATERS CORP	15.000	1,178.25	87.120 12/31/2012	1,306.80

43-C060-01-9 ARTHUR J WHITE & ALICE M DEMOND AS OF DATE: 12/31/12

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
942683-10-3	WATSON PHARMACEUTICAL INC	60.000	4,876.73	86.000 12/31/2012	5,160.00
949746-10-1	WELLS FARGO & CO NEW	245.000	6,011.98	34.180 12/31/2012	8,374.10
989207-10-5	ZEBRA TECHNOLOGIES CORP CL A	35.000	1,246.65	39.310 12/31/2012	1,375.85
		TOTAL HOLDINGS	1,068,451.80		1,211,337.19
		TOTAL INCOME CASH	.00		.00
		TOTAL PRINCIPAL CASH	.00		.00
		TOTAL ACCOUNT	1,068,451.80		1,211,337.19