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 , and ending

Name of foundation: SWARTZ FOUNDATION

A Employer identification number: 04-3255974

Number and street (or P O box number if mail is not delivered to street address): C/O ROPES & GRAY LLP, 800 BOYLSTON ST

Room/suite:

B Telephone number: (617) 951-7000

City or town, state, and ZIP code: BOSTON, MA 02199-3600

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) ▶ $ 226,162,423.

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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,497.	7,414.		STATEMENT 1
	4 Dividends and interest from securities	2,046,451.	2,802,597.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,284,405.			
	b Gross sales price for all assets on line 6a 66,315,070.				
	7 Capital gain net income (from Part IV, line 2)		6,290,110.		
	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	132,589.	825,841.		STATEMENT 3
	12 **Total** Add lines 1 through 11	8,470,942.	9,925,962.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	225,275.	146,429.		78,846.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	8,995.	5,197.		3,798.
	b Accounting fees STMT 5	61,898.	40,234.		21,664.
	c Other professional fees STMT 6	399,458.	399,458.		0.
	17 Interest				
	18 Taxes STMT 7	153,918.	33,092.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	9,484.	1,125,267.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	859,028.	1,749,677.		104,308.
	25 Contributions, gifts, grants paid	16,490,905.			16,490,905.
	26 **Total expenses and disbursements.** Add lines 24 and 25	17,349,933.	1,749,677.		16,595,213.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<8,878,991.>			
	b **Net investment income** (if negative, enter -0-)		8,176,285.		
	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	104,820,824.	32,247,083.	32,247,083.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 11	3,609,130.	0.	0.
	b Investments - corporate stock STMT 12	27,431,251.	56,155,253.	61,366,283.
	c Investments - corporate bonds STMT 13	9,607,704.	3,071,420.	3,195,446.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	0.	45,225,913.	46,027,775.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 15)	81,867,954.	77,125,705.	83,325,836.
	16 **Total assets** (to be completed by all filers)	227,336,863.	213,825,374.	226,162,423.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	115,914,320.	115,914,320.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	111,422,543.	97,911,054.	
	30 **Total net assets or fund balances**	227,336,863.	213,825,374.	
	31 **Total liabilities and net assets/fund balances**	227,336,863.	213,825,374.	

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	227,336,863.
2	Enter amount from Part I, line 27a	2	<8,878,991.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	8,072,196.
4	Add lines 1, 2, and 3	4	226,530,068.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	12,704,694.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	213,825,374.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	66,333,787.		60,043,677.	6,290,110.

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				6,290,110.

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** 6,290,110.

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 [X] 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	14,888,530.	223,165,998.	.066715
2010	10,744,050.	142,153,100.	.075581
2009	8,173,410.	128,424,880.	.063644
2008	11,262,352.	153,706,218.	.073272
2007	5,419,695.	171,867,435.	.031534

2 Total of line 1, column (d)	2	.310746
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	.062149
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	225,549,057.
5 Multiply line 4 by line 3	5	14,017,648.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	81,763.
7 Add lines 5 and 6	7	14,099,411.
8 Enter qualifying distributions from Part XII, line 4	8	16,595,213.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	81,763.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	81,763.
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	81,763.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 132,589.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	132,589.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	50,826.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 50,826.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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) ▶ MA			
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)*

			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 ▶ ROPES & GRAY LLP Telephone no. ▶617-951-7000

Located at ▶800 BOYLSTON STREET, BOSTON, MA ZIP+4 ▶02199-3600

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 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.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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.) 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 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.)* 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 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)? ☐ Yes ☒ No

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

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		225,275.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 17	104,308.
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	0.
b	Average of monthly cash balances	1b	71,518,822.
c	Fair market value of all other assets	1c	157,464,992.
d	**Total** (add lines 1a, b, and c)	1d	228,983,814.
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	228,983,814.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,434,757.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	225,549,057.
6	**Minimum investment return** Enter 5% of line 5	6	11,277,453.

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	11,277,453.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 81,763.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	81,763.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,195,690.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,195,690.
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	11,195,690.

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	16,595,213.
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	16,595,213.
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	81,763.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	16,513,450.

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				11,195,690.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008 3,605,439.				
c From 2009 1,816,608.				
d From 2010 3,799,769.				
e From 2011 6,005,104.				
f **Total** of lines 3a through e	15,226,920.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 16,595,213.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				11,195,690.
e Remaining amount distributed out of corpus	5,399,523.			
5 Excess distributions carryover applied to 2012 (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	20,626,443.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a	20,626,443.			
10 Analysis of line 9:				
a Excess from 2008 3,605,439.				
b Excess from 2009 1,816,608.				
c Excess from 2010 3,799,769.				
d Excess from 2011 6,005,104.				
e Excess from 2012 5,399,523.				

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number 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				
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET, NW WASHINGTON, DC 20001	N/A	PUBLIC	GENERAL	1,000,000.
ANTI-DEFAMATION LEAGUE OF B'NAI B'RITH 823 UNITED NATIONS PLAZA NEW YORK, NY 10017-3518	N/A	PUBLIC	GENERAL	2,000.
BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM, MA 02453	N/A	PUBLIC	GENERAL	200,000.
CHABAD LUBAVITCH OF THE NORTH SHORE 44 BURRILL STREET SWAMPSCOTT, MA 01907	N/A	PUBLIC	GENERAL	10,000.
COMBINED JEWISH PHILANTHROPIES OF GREATER BOSTON, INC. 126 HIGH STREET BOSTON, MA 02110-2700	N/A	PUBLIC	GENERAL	5,003,290.
Total SEE CONTINUATION SHEET(S)			▶ 3a	16,490,905.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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	7,497.	
4 Dividends and interest from securities			14	2,046,451.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property	900000				
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	132,589.	
8 Gain or (loss) from sales of assets other than inventory	900000		18	6,284,405.	0.
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.		8,470,942.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 8,470,942.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature], Trustee | Date: 11/13/2013 | Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOE A. WATERS	[signature]	11/7/13		P00576174
Firm's name ▶ ROPES & GRAY LLP			Firm's EIN ▶ 04-2233412	
Firm's address ▶ 800 BOYLSTON ST, 30TH FL BOSTON, MA 02199-3600			Phone no. (617)951-7000	

- 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 SWARTZ FOUNDATION	Employer identification number (EIN) or 04-3255974
	Number, street, and room or suite no If a P O box, see instructions C/O ROPES & GRAY LLP, 800 BOYLSTON ST	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BOSTON, MA 02199-3600	

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 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	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 ▶ ROPES & GRAY LLP 800 BOYLSTON STREET - BOSTON, MA 02199-3600
  Telephone No ▶ 617-951-7000 FAX No ▶ 617-951-7050
- 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 NOVEMBER 15, 2013

5 For calendar year 2012 , or other tax year beginning ________ , and ending ________

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
MORE TIME IS NEEDED IN ORDER TO FILE A MORE COMPLETE AND ACCURATE RETURN

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	$ 71,226.
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	$ 132,589.
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 ▶ TRUSTEE Date ▶

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	BAUPOST VALUE PARTNERS, LP - IV	P		
b	BAUPOST VALUE PARTNERS, LP - IV	P		
c	ADAMAS PARTNERS, L.P.	P		
d	ADAMAS PARTNERS, L.P.	P		
e	ADAMAS OPPORTUNITIES, L.P. (1YR)	P		
f	ADAMAS OPPORTUNITIES, L.P. (1YR)	P		
g	ADAMAS OPPORTUNITIES, L.P. (3YR)	P		
h	ADAMAS OPPORTUNITIES, L.P. (3YR)	P		
i	HIGHVISTA II LIMITED PARTNERSHIP	P		
j	HIGHVISTA II LIMITED PARTNERSHIP	P		
k	GS CAPITAL PARTNERS V	P		
l	METRO REAL ESTATE PARTNER II, L.P.	P		
m	NB CROSSROADS FUND XVII - INSTITUTIONAL ASSET ALL	P		
n	NB CROSSROADS FUND XVIII - ASSET ALLOC LP	P		
o	GSCP V INSTITUTIONAL AIV, LP	P		

	(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	239,719.			239,719.
b	1,980,710.			1,980,710.
c	36,177.			36,177.
d	253,196.			253,196.
e	4,035.			4,035.
f	10,755.			10,755.
g	50,609.			50,609.
h	135,026.			135,026.
i	42,356.			42,356.
j	310,278.			310,278.
k	283,033.			283,033.
l	77,230.			77,230.
m	426,374.			426,374.
n	78,580.			78,580.
o	1,878.			1,878.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				239,719.
b				1,980,710.
c				36,177.
d				253,196.
e				4,035.
f				10,755.
g				50,609.
h				135,026.
i				42,356.
j				310,278.
k				283,033.
l				77,230.
m				426,374.
n				78,580.
o				1,878.

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	
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	

223591
05-01-12

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	56,447 SHS BARCLAY WEALTH ADVISOR SERIES-INT'L VA	P		
b	73,159 SHS BARCLAY WEALTH ADVISOR SERIES-INT'L GR	P		
c	13,374 SHS BWAS-STRATEGIC COMMODITIES FUND LTD D	P		
d	$43,331.45 FNMA PL #745418 5.5% 4/1/36	P	09/10/12	10/25/12
e	$50,678.75 FNMA PL #745418 5.5% 4/1/36	P	09/10/12	11/25/12
f	$46,947.70 FNMA PL #745418 5.5% 4/1/36	P	09/10/12	12/25/12
g	$89,423.88 FNMA PL #995203 5.0% 4/1/36	P	10/01/12	11/25/12
h	$79,039.24 FNMA PL #995203 5.0% 4/1/36	P	10/01/12	12/25/12
i	$3,871.11 FNMA PL #MA1210 2.5% 10/1/27	P	10/01/12	11/25/12
j	$4,753.20 FNMA PL #MA1210 2.5% 10/1/27	P	10/01/12	12/25/12
k	$82,942.30 GNMA II PL #004194 5.5% 7/20/38	P	11/16/12	12/20/12
l	$57,810.65 GNMA II PL #005115 4.5% 7/20/41	P	09/07/12	10/20/12
m	$68,114.57 GNMA II PL #005115 4.5% 7/20/41	P	09/07/12	11/20/12
n	$67,901.06 GNMA II PL #005115 4.5% 7/20/41	P	09/07/12	12/20/12
o	$63,184.05 GNMA II PL #005280 4.0% 1/20/42	P	09/10/12	10/20/12

	(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	7,114,000.		6,212,222.	901,778.
b	6,333,793.		5,712,222.	621,571.
c	1,607,722.		1,490,000.	117,722.
d	43,331.		47,726.	<4,395.>
e	50,679.		55,818.	<5,139.>
f	46,948.		51,708.	<4,760.>
g	89,424.		98,296.	<8,872.>
h	79,039.		86,881.	<7,842.>
i	3,871.		4,078.	<207.>
j	4,753.		5,007.	<254.>
k	82,942.		91,237.	<8,295.>
l	57,811.		63,989.	<6,178.>
m	68,115.		75,394.	<7,279.>
n	67,901.		75,158.	<7,257.>
o	63,184.		69,354.	<6,170.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				901,778.
b				621,571.
c				117,722.
d				<4,395.>
e				<5,139.>
f				<4,760.>
g				<8,872.>
h				<7,842.>
i				<207.>
j				<254.>
k				<8,295.>
l				<6,178.>
m				<7,279.>
n				<7,257.>
o				<6,170.>

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	
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	

223591
05-01-12

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	$79,492.11 GNMA II PL #005280 4.0% 1/20/42	P	09/10/12	11/20/12
b	$82,973.94 GNMA II PL #005280 4.0% 1/20/42	P	09/10/12	12/20/12
c	$4,075.68 GNMA II PL #MA0318 3.5% 8/20/42	P	09/10/12	10/20/12
d	$7,039.15 GNMA II PL #MA0318 3.5% 8/20/42	P	09/10/12	11/20/12
e	$11,774.66 GNMA II PL #MA0318 3.5% 8/20/42	P	09/10/12	12/20/12
f	$3,000,000 US TSY BILLS 10/04/12	P	08/31/12	09/10/12
g	$5,500,000 US TSY BILLS 10/04/12	P	08/31/12	09/11/12
h	$300,000 US TSY BILLS 10/04/12	P	08/31/12	09/21/12
i	$900,000 US TSY BILLS 10/04/12	P	08/31/12	09/26/12
j	$300,000 US TSY BILLS 10/04/12	P	08/31/12	09/27/12
k	$5,100,000 US TSY BILLS 11/08/12	P	08/31/12	09/11/12
l	$1,400,000 US TSY BILLS 11/08/12	P	08/31/12	09/27/12
m	$3,200,000 US TSY BILLS 11/08/12	P	08/31/12	10/01/12
n	$300,000 US TSY BILLS 11/08/12	P	08/31/12	10/03/12
o	$1,500,000 US TSY BILLS 12/13/12	P	08/31/12	10/03/12

	(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	79,492.		87,255.	<7,763.>
b	82,974.		91,077.	<8,103.>
c	4,076.		4,409.	<333.>
d	7,039.		7,615.	<576.>
e	11,775.		12,738.	<963.>
f	2,999,825.		2,999,825.	0.
g	5,499,679.		5,499,679.	0.
h	299,983.		299,983.	0.
i	899,948.		899,948.	0.
j	299,983.		299,983.	0.
k	5,099,309.		5,099,309.	0.
l	1,399,810.		1,399,810.	0.
m	3,199,567.		3,199,567.	0.
n	299,959.		299,959.	0.
o	1,499,625.		1,499,625.	0.

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				<7,763.>
b				<8,103.>
c				<333.>
d				<576.>
e				<963.>
f				0.
g				0.
h				0.
i				0.
j				0.
k				0.
l				0.
m				0.
n				0.
o				0.

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	
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	

223591
05-01-12

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	$200,000 US TSY BILLS 12/13/12	P	08/31/12	10/12/12
b	$800,000 US TSY BILLS 12/13/12	P	08/31/12	10/15/12
c	$900,000 US TSY BILLS 12/13/12	P	08/31/12	10/19/12
d	$600,000 US TSY BILLS 12/13/12	P	08/31/12	10/22/12
e	$1,000,000 US TSY BILLS 12/13/12	P	08/31/12	10/29/12
f	$650,000 US TSY BILLS 12/13/12	P	08/31/12	11/05/12
g	$2,300,000 US TSY BILLS 12/13/12	P	08/31/12	11/08/12
h	$2,050,000 US TSY BILLS 12/13/12	P	08/31/12	11/19/12
i	$100,000 US TSY NOTES .875% 2/28/17	P	09/07/12	12/14/12
j	$200,000 US TSY NOTES .875% 2/28/17	P	09/07/12	12/19/12
k	$700,000 US TSY NOTES 1.5% 7/31/16	P	09/07/12	12/19/12
l	$750,000 US TSY NOTES 1.75% 3/31/14	P	09/07/12	12/05/12
m	$250,000 US TSY NOTES 1.75% 3/31/14	P	09/07/12	12/14/12
n	$370.81 FNMA PL #AK4827 3.5% 4/1/42	P	04/19/12	11/25/12
o	$911.49 FNMA PL #AK4827 3.5% 4/1/42	P	04/19/12	12/25/12

	(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	199,950.		199,950.	0.
b	799,800.		799,800.	0.
c	899,775.		899,750.	25.
d	599,850.		599,850.	0.
e	999,750.		999,750.	0.
f	649,838.		649,838.	0.
g	2,299,425.		2,299,425.	0.
h	2,049,487.		2,049,487.	0.
i	101,340.		101,531.	<191.>
j	202,258.		203,063.	<805.>
k	725,129.		728,766.	<3,637.>
l	765,029.		767,637.	<2,608.>
m	254,951.		255,879.	<928.>
n	371.		385.	<14.>
o	911.		947.	<36.>

	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				0.
c				25.
d				0.
e				0.
f				0.
g				0.
h				0.
i				<191.>
j				<805.>
k				<3,637.>
l				<2,608.>
m				<928.>
n				<14.>
o				<36.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$99.17 FNMA PL #AP4961 3.0% 9/1/42	P	08/13/12	12/25/12
b	$795,000 US TSY NOTES .375% 10/31/12	P	12/30/11	10/31/12
c	$11,266.70 FHLMC GD PL #A95861 4.0% 12/1/40	P	11/30/10	11/15/12
d	$15,807.61 FHLMC GD PL #A95861 4.0% 12/1/40	P	11/30/10	12/15/12
e	$10,608.11 FHLMC GD PL #A96413 4.0% 1/1/41	P	12/30/10	11/15/12
f	$9,686.72 FHLMC GD PL #A96413 4.0% 1/1/41	P	12/30/10	12/15/12
g	$4,700.38 FHLMC GD PL #G05646 4.5% 10/1/39	P	08/25/11	11/15/12
h	$3,895.69 FHLMC GD PL #G05646 4.5% 10/1/39	P	08/25/11	12/15/12
i	$10,834.69 FNMA PL #AE5147 4.0% 11/1/40	P	09/30/11	11/25/12
j	$14,825.91 FNMA PL #AE5147 4.0% 11/1/40	P	09/30/11	12/25/12
k	$101.13 FNMA PL #AP4961 3.0% 9/1/42	P		11/25/12
l	450 SHS APACHE CORP	P	05/16/12	12/12/12
m	753 SHS CABOT OIL & GAS CORP	P	VARIOUS	12/12/12
n	347 SHS CABOT OIL & GAS CORP	P	01/19/12	12/13/12
o	3350 SHS COACH INC	P	VARIOUS	12/12/12

	(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	99.		102.	<3.>
b	795,000.		796,680.	<1,680.>
c	11,267.		11,425.	<158.>
d	15,808.		16,030.	<222.>
e	10,608.		10,472.	136.
f	9,687.		9,563.	124.
g	4,700.		4,947.	<247.>
h	3,896.		4,100.	<204.>
i	10,835.		11,366.	<531.>
j	14,826.		15,553.	<727.>
k	101.		104.	<3.>
l	34,976.		37,294.	<2,318.>
m	36,527.		23,756.	12,771.
n	16,424.		10,947.	5,477.
o	188,156.		169,938.	18,218.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<3.>
b				<1,680.>
c				<158.>
d				<222.>
e				136.
f				124.
g				<247.>
h				<204.>
i				<531.>
j				<727.>
k				<3.>
l				<2,318.>
m				12,771.
n				5,477.
o				18,218.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	553 SHS DANAHER CORP	P	07/20/12	12/12/12
b	583 SHS DOVER CORP	P	VARIOUS	12/13/12
c	721 SHS DOVER CORP	P	03/23/12	12/28/12
d	279 SHS EDWARDS LIFESCIENCES CORP	P	02/03/12	12/12/12
e	701 SHS EXPRESS SCRIPTS HLDG	P	12/12/12	12/13/12
f	7000 SHS MICROSOFT CORP	P	VARIOUS	12/12/12
g	1008 SHS MOODYS CORP	P	12/12/12	12/13/12
h	202 SHS NESTLE SA SPD ADR	P	12/12/12	12/13/12
i	5300 SHS NISOURCE INC	P	02/07/12	12/12/12
j	175 SHS NOVARTIS AG SPD ADR	P	07/19/12	12/12/12
k	1700 SHS PEPSICO INC	P	03/19/12	12/12/12
l	2075 SHS ABBOTT LABS	P	VARIOUS	12/12/12
m	1200 SHS APACHE CORP	P	VARIOUS	12/12/12
n	52 SHS CABOT OIL & GAS CORP	P	04/27/11	12/13/12
o	135 SHS EOG RES INC	P	03/11/11	12/12/12

	(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	30,199.		28,233.	1,966.
b	37,378.		37,402.	<24.>
c	46,797.		45,057.	1,740.
d	25,631.		20,107.	5,524.
e	37,696.		38,513.	<817.>
f	191,378.		211,640.	<20,262.>
g	48,867.		49,736.	<869.>
h	13,285.		13,253.	32.
i	129,820.		123,251.	6,569.
j	11,051.		10,022.	1,029.
k	119,490.		110,243.	9,247.
l	137,728.		100,243.	37,485.
m	93,270.		143,879.	<50,609.>
n	2,461.		1,426.	1,035.
o	16,129.		14,309.	1,820.

	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				1,966.
b				<24.>
c				1,740.
d				5,524.
e				<817.>
f				<20,262.>
g				<869.>
h				32.
i				6,569.
j				1,029.
k				9,247.
l				37,485.
m				<50,609.>
n				1,035.
o				1,820.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1945 SHS GENERAL ELECTRIC CO	P	03/15/11	12/13/12
b	1527 SHS LUXOTTICA GROUP SPA SPD ADR	P	VARIOUS	12/28/12
c	278 SHS MCDONALDS CORP	P	03/10/11	12/12/12
d	128 SHS NESTLE SA SPD ADR	P	09/06/11	12/13/12
e	244 SHS NOVARTIS AG SPD ADR	P	04/21/11	12/12/12
f	114 SHS OCCIDENTAL PETE CORP	P	04/21/11	12/12/12
g	786 SHS OCCIDENTAL PETE CORP	P	VARIOUS	12/13/12
h	5750 SHS PFIZER INC	P	12/05/11	12/12/12
i	279 SHS PRECISION CASTPARTS CORP	P	03/11/11	12/12/12
j	312 SHS ROPES INDS INC	P	05/17/11	12/12/12
k	750 SHS VARIAN MEDICAL SYSTEMS INC	P	08/25/11	12/12/12
l	1675 SHS ADT CORP	P	03/11/11	12/12/12
m	300 SHS APACHE CORP	P	12/31/10	12/12/12
n	400 SHS MCDONALDS CORP	P	VARIOUS	12/12/12
o	700 SHS OCCIDENTAL PETE CORP	P	10/25/10	12/13/12

	(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	42,112.		37,834.	4,278.
b	62,566.		48,877.	13,689.
c	24,914.		21,406.	3,508.
d	8,418.		7,486.	932.
e	15,408.		13,914.	1,494.
f	8,696.		11,451.	<2,755.>
g	59,304.		77,694.	<18,390.>
h	146,564.		113,767.	32,797.
i	51,920.		40,393.	11,527.
j	35,067.		25,703.	9,364.
k	54,112.		40,549.	13,563.
l	75,308.		47,166.	28,142.
m	23,318.		36,111.	<12,793.>
n	35,847.		31,536.	4,311.
o	52,815.		56,602.	<3,787.>

	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				4,278.
b				13,689.
c				3,508.
d				932.
e				1,494.
f				<2,755.>
g				<18,390.>
h				32,797.
i				11,527.
j				9,364.
k				13,563.
l				28,142.
m				<12,793.>
n				4,311.
o				<3,787.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	803 SHS PENTAIR LTD	P	03/11/11	12/12/12
b	1640 SHS ACCO BRANDS CORP	P	07/31/12	12/12/12
c	840 SHS KBW INC	P	VARIOUS	12/12/12
d	440 SHS AVIS BUDGET GROUP	P	07/19/11	12/20/12
e	90 SHS KANSAS CITY SOUTHERN	P	04/27/07	12/20/12
f	500 SHS TREEHOUSE FOODS	P	06/09/09	12/12/12
g	100 SHS WABTEC CORP	P	VARIOUS	12/20/12
h	680 SHS WESTFIELD FINANCIAL INC	P	04/27/07	12/12/12
i	100 SHS WEX INC	P	04/27/07	12/12/12
j	900 SHS NORTH AMERICAN ENERGY PARTNERS	P	05/06/11	12/12/12
k	290 SHS BAKER HUGHES INC	P	VARIOUS	12/12/12
l	271 UNITS ENERGY TRANSFER PARTNERS LP	P	05/01/08	12/12/12
m	100 SHS REGENERON PHARMACEUTICALS INC	P	08/28/07	12/12/12
n	291 SHS SUNCOKE ENERGY INC	P	VARIOUS	12/12/12
o	84 SHS EXPRESS SCRIPTS HLDG	P	03/04/11	12/11/12

	(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	38,503.		25,796.	12,707.
b	11,391.		13,968.	<2,577.>
c	12,516.		14,773.	<2,257.>
d	8,905.		6,945.	1,960.
e	7,503.		3,345.	4,158.
f	25,944.		13,770.	12,174.
g	8,844.		5,266.	3,578.
h	4,896.		6,933.	<2,037.>
i	7,324.		3,194.	4,130.
j	3,362.		9,976.	<6,614.>
k	12,377.		15,713.	<3,336.>
l	26,289.		16,077.	10,212.
m	18,341.		1,830.	16,511.
n	4,435.		3,386.	1,049.
o	4,603.		4,674.	<71.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				12,707.
b				<2,577.>
c				<2,257.>
d				1,960.
e				4,158.
f				12,174.
g				3,578.
h				<2,037.>
i				4,130.
j				<6,614.>
k				<3,336.>
l				10,212.
m				16,511.
n				1,049.
o				<71.>

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	
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	

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	(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	4454 SHS PULTE HOMES INC	P	04/05/11	12/18/12
b	178 SHS D L HORTON INC	P	04/26/07	12/11/12
c	1161 SHS PULTE HOMES INC	P	VARIOUS	12/18/12
d	55 SHS ACCENTURE PLC CL A	P	12/19/11	12/11/12
e	25 SHS COVIDIEN PLC	P	08/17/12	12/11/12
f	330 SHS EXPEDITORS INTL WASH INC	P	08/17/12	12/11/12
g	95 SHS ILLINOIS TOOL WKS INC	P	08/22/12	12/11/12
h	4290 SHS KOHLS CORP	P	VARIOUS	12/11/12
i	110 SHS AMERISOURCEBERGEN CORP	P	03/09/11	12/11/12
j	170 SHS AUTOMATIC DATA PROCESSING INC	P	03/09/11	12/11/12
k	125 SHS CINTAS CORP	P	03/09/11	12/11/12
l	230 SHS COMERICA INC	P	05/03/11	12/11/12
m	45 SHS DEVON ENERGY CORPORATION	P	03/09/11	12/11/12
n	125 SHS GLAXO SMITHKLINE SPON ADR	P	11/03/11	12/11/12
o	100 SHS KIMBERLY CLARK CORP	P	03/09/11	12/11/12

	(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	82,559.		33,081.	49,478.
b	3,300.		4,171.	<871.>
c	21,520.		22,116.	<596.>
d	3,888.		2,950.	938.
e	1,457.		1,435.	22.
f	12,804.		12,625.	179.
g	5,890.		5,577.	313.
h	186,078.		218,602.	<32,524.>
i	4,729.		4,192.	537.
j	9,875.		8,650.	1,225.
k	5,246.		3,524.	1,722.
l	6,755.		8,706.	<1,951.>
m	2,356.		4,029.	<1,673.>
n	5,549.		5,513.	36.
o	8,588.		6,450.	2,138.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				49,478.
b				<871.>
c				<596.>
d				938.
e				22.
f				179.
g				313.
h				<32,524.>
i				537.
j				1,225.
k				1,722.
l				<1,951.>
m				<1,673.>
n				36.
o				2,138.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	210 SHS MICROSOFT CORP	P	02/07/11	12/11/12
b	170 SHS NESTLE SA SPON ADR	P	03/09/11	12/11/12
c	75 SHS OMNICOM GROUP	P	08/02/11	12/11/12
d	120 SHS SYSCO CORP	P	04/12/11	12/11/12
e	75 SHS WAL MART STORES INC	P	03/09/11	12/11/12
f	25 SHS INGERSOLL-RAND PLC	P	02/15/11	12/11/12
g	$15,000 SUPERVALU INC 8% 5/1/16	P	VARIOUS	12/18/12
h	$100,000 DELUXE CORP 7.375% 6/1/15	P	VARIOUS	12/27/12
i	$29,000 L-3 COMMUNICATIONS 6.375% 10/15/15	P	03/11/11	10/15/12
j	$40,000 SUPERVALU INC 8% 5/1/16	P	03/14/11	12/18/12
k	$6,443.59 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	01/15/12
l	$23,342.53 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	01/25/12
m	$6,627.60 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	01/25/12
n	$5,000 U S TSY NTS 2.125% 8/15/21	P	11/30/11	02/08/12
o	$130,000 U S TSY NTS 2.125% 8/15/21	P	10/31/11	02/08/12

	(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	5,754.		5,933.	<179.>
b	11,138.		9,472.	1,666.
c	3,709.		3,428.	281.
d	3,830.		3,408.	422.
e	5,398.		3,949.	1,449.
f	1,187.		1,164.	23.
g	14,400.		15,444.	<1,044.>
h	101,844.		103,350.	<1,506.>
i	29,308.		29,997.	<689.>
j	38,400.		39,935.	<1,535.>
k	6,444.		6,796.	<352.>
l	23,343.		24,488.	<1,145.>
m	6,628.		7,005.	<377.>
n	5,083.		5,027.	56.
o	132,158.		129,422.	2,736.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<179.>
b				1,666.
c				281.
d				422.
e				1,449.
f				23.
g				<1,044.>
h				<1,506.>
i				<689.>
j				<1,535.>
k				<352.>
l				<1,145.>
m				<377.>
n				56.
o				2,736.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$4,325.41 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	02/15/12
b	$20,012.23 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	02/25/12
c	$5,773.56 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	02/25/12
d	$85,000 U S TSY NTS 2.625% 11/15/20	P	03/31/11	03/05/12
e	$8,197.82 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	03/15/12
f	$15,030.18 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	03/25/12
g	$8,129.44 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	03/25/12
h	$5,493.10 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	04/15/12
i	$40,000 U S TSY NTS 2.125% 8/15/21	P	11/30/11	04/16/12
j	$5,000 U S TSY NTS 2.125% 8/15/21	P	01/31/12	04/19/12
k	$55,000 U S TSY NTS 2.125% 8/15/21	P	11/30/11	04/19/12
l	$60,000 U S TSY NTS 2.125% 8/15/21	P	12/30/11	04/19/12
m	$14,469.28 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	04/25/12
n	$6,913.78 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	04/25/12
o	$270,000 U S TSY NTS 1.0% 4/30/12	P	10/31/11	04/30/12

	(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	4,325.		4,562.	<237.>
b	20,012.		20,994.	<982.>
c	5,774.		6,102.	<328.>
d	90,853.		79,323.	11,530.
e	8,198.		8,647.	<449.>
f	15,030.		15,768.	<738.>
g	8,129.		8,593.	<464.>
h	5,493.		5,794.	<301.>
i	40,776.		40,217.	559.
j	5,108.		5,159.	<51.>
k	56,192.		55,299.	893.
l	61,301.		61,580.	<279.>
m	14,469.		15,179.	<710.>
n	6,914.		7,308.	<394.>
o	270,000.		271,245.	<1,245.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<237.>
b				<982.>
c				<328.>
d				11,530.
e				<449.>
f				<738.>
g				<464.>
h				<301.>
i				559.
j				<51.>
k				893.
l				<279.>
m				<710.>
n				<394.>
o				<1,245.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$45,000 U S TSY NTS 2.125% 8/15/21	P	01/31/12	05/03/12
b	$40,000 U S TSY NTS .875% 4/30/17	P	04/30/12	05/07/12
c	$35,000 U S TSY NTS .875% 4/30/17	P	04/30/12	05/08/12
d	$5,668.62 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	05/15/12
e	$7,109.57 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	05/25/12
f	$6,289.73 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	05/25/12
g	$120,000 U S TSY NTS .75% 5/31/12	P	02/29/12	05/31/12
h	$4,722.01 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	06/15/12
i	$9,465.31 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	06/25/12
j	$3,736.12 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	06/25/12
k	$397.14 FNMA POOL #AK4827 3.5% 4/1/42	P	04/19/12	06/25/12
l	$6,912.14 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	07/15/12
m	$9,381.38 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	07/25/12
n	$4,663.62 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	07/25/12
o	$909.33 FNMA POOL #AK4827 3.5% 4/1/42	P	04/19/12	07/25/12

	(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	46,093.		46,429.	<336.>
b	40,187.		40,124.	63.
c	35,191.		35,108.	83.
d	5,669.		5,979.	<310.>
e	7,110.		7,458.	<348.>
f	6,290.		6,648.	<358.>
g	120,000.		120,197.	<197.>
h	4,722.		4,981.	<259.>
i	9,465.		9,930.	<465.>
j	3,736.		3,949.	<213.>
k	397.		412.	<15.>
l	6,912.		7,291.	<379.>
m	9,381.		9,842.	<461.>
n	4,664.		4,929.	<265.>
o	909.		942.	<33.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<336.>
b				63.
c				83.
d				<310.>
e				<348.>
f				<358.>
g				<197.>
h				<259.>
i				<465.>
j				<213.>
k				<15.>
l				<379.>
m				<461.>
n				<265.>
o				<33.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$159,227.10 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	08/13/12
b	$4,662.06 FHLM CORP #G05646 4.5% 10/1/39	P	08/25/11	08/15/12
c	$14,187.78 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	08/25/12
d	$6,033.96 FNMA POOL #AI4815 4.5% 6/1/41	P	08/25/11	08/25/12
e	$388.02 FNMA POOL #AK4827 3.5% 4/1/42	P	04/19/12	08/25/12
f	$210,000 U S TSY NTS .375% 8/31/12	P	03/30/12	08/31/12
g	$65,000 U S TSY NTS .875% 4/30/17	P	04/30/12	09/05/12
h	$23,128.53 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	09/25/12
i	$381.64 FNMA POOL #AK4827 3.5% 4/1/42	P	04/19/12	09/25/12
j	$497.86 FNMA POOL #AK4827 3.5% 4/1/42	P	04/19/12	10/25/12
k	$97.58 FNMA POOL #AP4961 3.0% 9/1/42	P	08/13/12	10/25/12
l	$5,822.44 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	01/15/12
m	$5,819.92 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	01/15/12
n	$4,701.01 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	01/25/12
o	$1,433.59 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	01/25/12

	(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	171,766.		168,298.	3,468.
b	4,662.		4,917.	<255.>
c	14,188.		14,884.	<696.>
d	6,034.		6,038.	<4.>
e	388.		402.	<14.>
f	210,000.		210,206.	<206.>
g	65,906.		65,201.	705.
h	23,129.		24,263.	<1,134.>
i	382.		396.	<14.>
j	498.		516.	<18.>
k	98.		101.	<3.>
l	5,822.		5,904.	<82.>
m	5,820.		5,745.	75.
n	4,701.		4,822.	<121.>
o	1,434.		1,366.	68.

	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				3,468.
b				<255.>
c				<696.>
d				<4.>
e				<14.>
f				<206.>
g				705.
h				<1,134.>
i				<14.>
j				<18.>
k				<3.>
l				<82.>
m				75.
n				<121.>
o				68.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$1,676.76 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	01/25/12
b	$419.85 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	01/25/12
c	$1,541.72 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	01/25/12
d	$50,000 BEAR STEARNS COS INC 5.35% 2/1/12	P	08/18/08	02/01/12
e	$20,000 BEAR STEARNS COS INC 5.35% 2/1/12	P	05/10/07	02/01/12
f	$11,155.80 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	02/15/12
g	$5,280.80 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	02/15/12
h	$25,000 BANK AMERICA CORP 5.25% 12/1/15	P	02/26/08	02/17/12
i	$100,000 BANK AMERICA CORP 5.25% 12/1/15	P	08/18/08	02/17/12
j	$6,227.63 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	02/25/12
k	$3,815.86 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	02/25/12
l	$3,262.49 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	02/25/12
m	$957.54 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	02/25/12
n	$1,562.74 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	02/25/12
o	$60,000 ASTRAZENECA PLC 5.9% 9/15/17	P	05/26/09	03/07/12

	(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	1,677.		1,621.	56.
b	420.		390.	30.
c	1,542.		1,460.	82.
d	50,000.		49,952.	48.
e	20,000.		20,094.	<94.>
f	11,156.		11,313.	<157.>
g	5,281.		5,213.	68.
h	24,655.		25,006.	<351.>
i	98,621.		92,156.	6,465.
j	6,228.		6,388.	<160.>
k	3,816.		3,690.	126.
l	3,262.		3,108.	154.
m	958.		890.	68.
n	1,563.		1,480.	83.
o	73,078.		63,404.	9,674.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				56.
b				30.
c				82.
d				48.
e				<94.>
f				<157.>
g				68.
h				<351.>
i				6,465.
j				<160.>
k				126.
l				154.
m				68.
n				83.
o				9,674.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$50,000 ASTRAZENECA PLC 5.9% 9/15/17	P	08/18/08	03/07/12
b	$16,061.06 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	03/15/12
c	$9,126.52 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	03/15/12
d	$7,619.37 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	03/25/12
e	$3,575.28 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	03/25/12
f	$3,056.80 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	03/25/12
g	$961.93 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	03/25/12
h	$38,638.60 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	03/25/12
i	$9,051.50 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	04/15/12
j	$7,723.11 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	04/15/12
k	$7,728.95 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	04/25/12
l	$571.62 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	04/25/12
m	$488.72 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	04/25/12
n	$1,075.12 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	04/25/12
o	$33,405.49 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	04/25/12

	(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	60,898.		52,191.	8,707.
b	16,061.		16,287.	<226.>
c	9,127.		9,010.	117.
d	7,619.		7,815.	<196.>
e	3,575.		3,457.	118.
f	3,057.		2,912.	145.
g	962.		894.	68.
h	38,639.		36,586.	2,053.
i	9,052.		9,179.	<127.>
j	7,723.		7,624.	99.
k	7,729.		7,928.	<199.>
l	572.		553.	19.
m	489.		466.	23.
n	1,075.		999.	76.
o	33,405.		31,631.	1,774.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				8,707.
b				<226.>
c				117.
d				<196.>
e				118.
f				145.
g				68.
h				2,053.
i				<127.>
j				99.
k				<199.>
l				19.
m				23.
n				76.
o				1,774.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$11,281.29 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	05/15/12
b	$5,675.32 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	05/15/12
c	$95,000 TELEFONIC A EMISIONES 5.462% 2/16/21	P	02/08/11	05/16/12
d	$500,000 FHLB 0.875% 12/27/13	P	09/07/12	12/14/12
e	$700,000 FHLB 3.75% 9/9/16	P	09/07/12	12/19/12
f	$9,189.82 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	05/25/12
g	$831.09 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	05/25/12
h	$710.56 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	05/25/12
i	$1,816.05 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	05/25/12
j	$23,640.29 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	05/25/12
k	$3,965.65 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	06/15/12
l	$5,983.26 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	06/15/12
m	$9,537.08 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	06/25/12
n	$2,507.53 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	06/25/12
o	$2,932.83 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	06/25/12

	(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	11,281.		11,440.	<159.>
b	5,675.		5,603.	72.
c	87,904.		94,812.	<6,908.>
d	503,525.		504,165.	<640.>
e	780,591.		787,444.	<6,853.>
f	9,190.		9,426.	<236.>
g	831.		804.	27.
h	711.		677.	34.
i	1,816.		1,688.	128.
j	23,640.		22,384.	1,256.
k	3,966.		4,021.	<55.>
l	5,983.		5,907.	76.
m	9,537.		9,782.	<245.>
n	2,508.		2,389.	119.
o	2,933.		2,836.	97.

	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				<159.>
b				72.
c				<6,908.>
d				<640.>
e				<6,853.>
f				<236.>
g				27.
h				34.
i				128.
j				1,256.
k				<55.>
l				76.
m				<245.>
n				119.
o				97.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$551.67 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	06/25/12
b	$26,579.78 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	06/25/12
c	$18,006.96 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	07/15/12
d	$5,948.23 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	07/15/12
e	$164,603.66 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	07/16/12
f	$45,275.97 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	07/16/12
g	$52,955.44 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	07/16/12
h	$11,709.30 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	07/16/12
i	$640,252.86 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	07/16/12
j	$6,496.48 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	07/25/12
k	$932.95 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	07/25/12
l	$5,951.72 FNMA POOL #910390 5.0% 3/1/37	P	05/08/07	07/25/12
m	$952.77 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	07/25/12
n	$44,690.87 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	07/25/12
o	$11,050.24 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	08/15/12

	(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	552.		513.	39.
b	26,580.		25,168.	1,412.
c	18,007.		18,260.	<253.>
d	5,948.		5,872.	76.
e	179,007.		168,834.	10,173.
f	49,238.		43,132.	6,106.
g	57,589.		51,210.	6,379.
h	12,734.		10,884.	1,850.
i	696,275.		606,239.	90,036.
j	6,496.		6,663.	<167.>
k	933.		889.	44.
l	5,952.		5,756.	196.
m	953.		886.	67.
n	44,691.		42,317.	2,374.
o	11,050.		11,206.	<156.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				39.
b				1,412.
c				<253.>
d				76.
e				10,173.
f				6,106.
g				6,379.
h				1,850.
i				90,036.
j				<167.>
k				44.
l				196.
m				67.
n				2,374.
o				<156.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$8,924.64 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	08/15/12
b	$8,296.85 FNMA POOL #256596 5.0% 2/1/37	P	05/26/09	08/25/12
c	$4,155.68 FNMA POOL #910390 5.0% 3/1/37	P	05/30/07	08/25/12
d	$734.22 FNMA POOL #938502 5.0% 5/1/37	P	06/14/07	08/25/12
e	$17,927.95 FNMA POOL #968318 5.0% 2/1/38	P	08/18/08	08/25/12
f	$29,504.94 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	09/15/12
g	$10,523.07 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	09/15/12
h	$6,113.13 FNMA POOL #G05646 4.5% 10/1/39	P	08/25/11	09/15/12
i	$26,783.99 FHLM CORP #A95861 4.0% 12/1/40	P	11/30/10	10/15/12
j	$8,652.76 FHLM CORP #A96413 4.0% 1/1/41	P	12/30/10	10/15/12
k	$5,251.29 FNMA POOL #G05646 4.5% 10/1/39	P	08/25/11	10/15/12
l	$21,664.18 FNMA POOL #AE5147 4% 11/1/40	P	09/30/11	10/25/12
m	$200,000 US TSY BILLS 0.0% 3/1/12	P	08/31/11	03/01/12
n	500 SHS TOTAL S A	P	10/27/11	05/07/12
o	1100 SHS ECOPETROL S A SPD ADR	P	05/05/11	06/25/12

	(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	8,925.		8,810.	115.
b	8,297.		8,510.	<213.>
c	4,156.		3,957.	199.
d	734.		682.	52.
e	17,928.		16,976.	952.
f	29,505.		29,920.	<415.>
g	10,523.		10,388.	135.
h	6,113.		6,448.	<335.>
i	26,784.		27,161.	<377.>
j	8,653.		8,542.	111.
k	5,251.		5,539.	<288.>
l	21,664.		22,727.	<1,063.>
m	199,955.		199,955.	0.
n	23,390.		27,695.	<4,305.>
o	59,185.		46,778.	12,407.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				115.
b				<213.>
c				199.
d				52.
e				952.
f				<415.>
g				135.
h				<335.>
i				<377.>
j				111.
k				<288.>
l				<1,063.>
m				0.
n				<4,305.>
o				12,407.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	4667 SHS TSY WINES ESTATES	P	07/27/11	08/31/12
b	1300 SHS APOLLO INVESTMENT CORP	P	11/10/10	02/08/12
c	2400 SHS APOLLO INVESTMENT CORP	P	08/13/09	02/08/12
d	100 SHS APOLLO INVESTMENT CORP	P	10/12/09	02/08/12
e	300 SHS CENTERPOINT ENERGY INC	P	08/06/10	03/08/12
f	350 SHS SPECTRA ENERGY CORP	P	01/19/10	03/08/12
g	450 SHS WORLD WRESTLING ENTERTAINMENT INC CL A	P	08/06/10	03/09/12
h	200 SHS WORLD WRESTLING ENTERTAINMENT INC CL A	P	07/14/09	03/09/12
i	1400 SHS WORLD WRESTLING ENTERTAINMENT INC CL A	P	10/22/10	03/09/12
j	2350 SHS TECO ENERGY INC	P	08/25/09	03/19/12
k	200 SHS CENTERPOINT ENERGY INC	P	10/22/10	04/03/12
l	1000 SHS CENTERPOINT ENERGY INC	P	08/06/10	04/03/12
m	600 SHS EXELON CORP	P	10/22/10	04/23/12
n	200 SHS EXELON CORP	P	08/31/10	04/23/12
o	300 SHS EXELON CORP	P	07/14/09	05/23/12

	(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	22,169.		18,643.	3,526.
b	9,211.		14,193.	<4,982.>
c	17,004.		21,587.	<4,583.>
d	709.		965.	<256.>
e	5,775.		4,425.	1,350.
f	11,029.		7,992.	3,037.
g	4,047.		6,946.	<2,899.>
h	1,799.		2,721.	<922.>
i	12,590.		19,458.	<6,868.>
j	41,784.		32,387.	9,397.
k	3,949.		3,281.	668.
l	19,744.		14,749.	4,995.
m	22,623.		25,306.	<2,683.>
n	7,541.		8,114.	<573.>
o	11,311.		14,841.	<3,530.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				3,526.
b				<4,982.>
c				<4,583.>
d				<256.>
e				1,350.
f				3,037.
g				<2,899.>
h				<922.>
i				<6,868.>
j				9,397.
k				668.
l				4,995.
m				<2,683.>
n				<573.>
o				<3,530.>

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

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	350 SHS EXELON CORP	P	08/14/09	04/23/12
b	400 SHS TOTAL S A	P	07/15/09	05/07/12
c	400 SHS TOTAL S A	P	10/26/10	05/07/12
d	350 SHS UNITED PARCEL SVC INC CL B	P	09/04/09	05/21/12
e	300 SHS UNITED PARCEL SVC INC CL B	P	11/22/10	05/21/12
f	350 SHS SPECTRA ENERGY CORP	P	03/19/10	06/11/12
g	750 SHS SPECTRA ENERGY CORP	P	01/19/10	06/11/12
h	600 SHS FRANCO NEVADA CORP	P	09/10/09	07/31/12
i	350 SHS FRANCO NEVADA CORP	P	11/04/09	07/31/12
j	650 SHS SANOFI AVENTIS SPD ADR	P	08/13/10	08/17/12
k	1633 SHS TSY WINES ESTATES	P	03/23/10	08/31/12
l	$17,000 JAMES RIVER COAL CO 4.5% 12/1/2015	P	09/09/11	07/13/12
m	$33,000 JAMES RIVER COAL CO 4.5% 12/1/2015	P	09/09/21	08/02/12
n	$35,000 MEDICIS PHARMACEUTICAL CORP 1.375% 6/1/20	P	08/23/12	09/05/12
o	$50,000 COVENTA HOLDING CORP 1.0% 2/1/2027	P	10/29/10	02/01/12

	(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	13,197.		17,328.	<4,131.>
b	18,712.		21,391.	<2,679.>
c	18,712.		21,677.	<2,965.>
d	26,101.		18,707.	7,394.
e	22,373.		20,599.	1,774.
f	9,770.		7,776.	1,994.
g	20,935.		17,125.	3,810.
h	29,745.		16,821.	12,924.
i	17,351.		9,109.	8,242.
j	26,644.		18,612.	8,032.
k	7,757.		3,927.	3,830.
l	5,100.		15,258.	<10,158.>
m	9,818.		29,618.	<19,800.>
n	37,828.		34,650.	3,178.
o	50,000.		55,013.	<5,013.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<4,131.>
b				<2,679.>
c				<2,965.>
d				7,394.
e				1,774.
f				1,994.
g				3,810.
h				12,924.
i				8,242.
j				8,032.
k				3,830.
l				<10,158.>
m				<19,800.>
n				3,178.
o				<5,013.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$20,000 BILL BARRETT CORP 5.0% 3/15/2028	P	08/13/09	03/20/12
b	$10,000 BILL BARRETT CORP 5.0% 3/15/2028	P	03/09/10	03/20/12
c	$55,000 MASSEY ENERGY CO 3.25% 8/1/2015	P	01/07/11	05/23/12
d	$30,000 PATRIOT COAL CORP 3.25% 5/31/2013	P	02/03/10	07/23/12
e	$55,000 WRIGHT MED GROUP INC 2.625% 12/1/2014	P	11/10/10	08/22/12
f	100 SHS DIGITAL REALTY TRUST INC	P	04/25/11	04/11/12
g	18000 SHS SUNTEC REIT NPV	P	05/05/11	07/27/12
h	100 SHS DIGITAL REALTY TRUST INC	P	11/02/10	02/09/12
i	200 SHS DIGITAL REALTY TRUST INC	P	07/14/09	02/09/12
j	100 SHS DIGITAL REALTY TRUST INC	P	11/02/10	04/11/12
k	4000 SHS ASCENDAS REAL ESTATE INV TRUST	P	09/15/09	07/31/12
l	500 SHS WEYERHAEUSER CO	P	07/20/10	09/05/12
m	300 SHS ROPER INDS INC	P	05/17/11	01/19/12
n	1300 SHS NOVARTIS AG ADS	P	04/04/11	01/23/12
o	900 SHS VARIAN MEDICAL SYSTEMS INC	P	08/25/11	01/26/12

	(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	20,000.		19,000.	1,000.
b	10,000.		9,900.	100.
c	47,506.		54,931.	<7,425.>
d	4,500.		25,200.	<20,700.>
e	54,931.		51,700.	3,231.
f	7,165.		5,861.	1,304.
g	20,372.		21,839.	<1,467.>
h	6,927.		5,986.	941.
i	13,854.		7,132.	6,722.
j	7,165.		5,980.	1,185.
k	7,156.		5,062.	2,094.
l	12,492.		7,929.	4,563.
m	28,378.		24,714.	3,664.
n	71,946.		70,900.	1,046.
o	60,260.		48,659.	11,601.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,000.
b				100.
c				<7,425.>
d				<20,700.>
e				3,231.
f				1,304.
g				<1,467.>
h				941.
i				6,722.
j				1,185.
k				2,094.
l				4,563.
m				3,664.
n				1,046.
o				11,601.

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

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	3000 SHS WALGREEN CO	P	07/21/11	01/26/12
b	1075 SHS WALGREEN CO	P	08/02/11	01/26/12
c	1200 SHS WALGREEN CO	P	10/03/11	01/26/12
d	550 SHS FMC TECHNOLOGICS INC	P	05/09/11	01/30/12
e	650 SHS LUXOTTICA GROUP SPA SPD ADR	P	01/05/11	03/01/12
f	275 SHS EOG RES INC	P	10/25/10	03/02/12
g	6800 SHS ICONIX BRAND GROUP INC	P	02/27/12	03/08/12
h	500 SHS TIFFANY & CO	P	12/01/11	04/02/12
i	1150 SHS AMERICAN EXPRESS CO	P	10/25/10	04/19/12
j	2000 SHS LENNAR CORP CL A	P	10/25/10	04/19/12
k	600 SHS MOODYS CORP	P	10/25/10	04/19/12
l	600 SHS ROPER INDS INC	P	05/17/11	04/19/12
m	7900 SHS HOLOGIC INC	P	07/14/11	04/30/12
n	2000 SHS JPMORGAN CHASE & CO	P	10/25/10	05/14/12
o	500 SHS JPMORGAN CHASE & CO	P	03/10/11	05/14/12

	(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	104,418.		122,773.	<18,355.>
b	37,416.		41,466.	<4,050.>
c	41,767.		39,410.	2,357.
d	28,466.		23,645.	4,821.
e	23,184.		19,435.	3,749.
f	31,249.		26,832.	4,417.
g	114,590.		125,453.	<10,863.>
h	34,802.		33,948.	854.
i	65,922.		45,424.	20,498.
j	50,178.		29,959.	20,219.
k	24,694.		15,996.	8,698.
l	58,637.		49,429.	9,208.
m	152,072.		160,227.	<8,155.>
n	72,022.		74,820.	<2,798.>
o	18,006.		22,820.	<4,814.>

	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				<18,355.>
b				<4,050.>
c				2,357.
d				4,821.
e				3,749.
f				4,417.
g				<10,863.>
h				854.
i				20,498.
j				20,219.
k				8,698.
l				9,208.
m				<8,155.>
n				<2,798.>
o				<4,814.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1700 SHS JPMORGAN CHASE & CO	P	03/11/11	05/14/12
b	4150 SHS OASIS PETROLEUM INC	P	02/09/12	05/17/12
c	350 SHS EDWARDS LIFESCIENCES CORP	P	11/11/11	05/31/12
d	900 SHS PEPSICO INC	P	03/19/12	05/31/12
e	875 SHS MOODYS CORP	P	10/25/10	06/14/12
f	300 SHS MOODYS CORP	P	03/10/11	06/14/12
g	1400 SHS ORACLE CORP	P	10/25/10	06/14/12
h	300 SHS ORACLE CORP	P	12/16/10	06/14/12
i	350 SHS ORACLE CORP	P	03/10/11	06/14/12
j	250 SHS EDWARDS LIFESCIENCES CORP	P	11/11/11	06/18/12
k	3350 SHS WISCONSIN ENERGY CORP	P	09/23/11	06/19/12
l	2250 SHS ABB LTD SPD ADR	P	12/31/10	06/25/12
m	2600 SHS ABB LTD SPD ADR	P	04/19/11	06/25/12
n	500 SHS CABOT OIL & GAS CORP	P	04/27/11	06/28/12
o	2000 SHS GENERAL ELECTRIC CO	P	12/31/10	07/02/12

	(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	61,219.		77,515.	<16,296.>
b	104,944.		123,932.	<18,988.>
c	29,758.		24,964.	4,794.
d	61,186.		58,364.	2,822.
e	30,705.		23,328.	7,377.
f	10,528.		9,609.	919.
g	37,741.		40,754.	<3,013.>
h	8,087.		9,120.	<1,033.>
i	9,435.		11,092.	<1,657.>
j	25,018.		17,831.	7,187.
k	131,278.		104,470.	26,808.
l	34,693.		50,333.	<15,640.>
m	40,090.		62,382.	<22,292.>
n	20,107.		13,715.	6,392.
o	40,876.		36,660.	4,216.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<16,296.>
b				<18,988.>
c				4,794.
d				2,822.
e				7,377.
f				919.
g				<3,013.>
h				<1,033.>
i				<1,657.>
j				7,187.
k				26,808.
l				<15,640.>
m				<22,292.>
n				6,392.
o				4,216.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	700 SHS LENNAR CORP CL A	P	10/25/10	07/02/12
b	500 SHS LENNAR CORP CL A	P	04/19/11	07/02/12
c	4800 SHS WALGREEN CO	P	02/10/12	07/12/12
d	350 SHS AMERICAN EXPRESS CO	P	10/25/10	07/16/12
e	150 SHS AMERICAN EXPRESS CO	P	03/10/11	07/16/12
f	5100 SHS GENTEX CORP	P	03/01/12	07/26/12
g	1800 SHS GENTEX CORP	P	04/09/12	07/26/12
h	900 SHS GENERAL ELECTRIC CO	P	12/31/10	07/30/12
i	500 SHS ORACLE CORP	P	03/10/11	07/30/12
j	350 SHS L BRANDS INC	P	01/06/12	08/09/12
k	1775 SHS TIFFANY & CO	P	12/01/11	08/27/12
l	650 SHS TIFFANY & CO	P	01/10/12	08/27/12
m	575 SHS TIFFANY & CO	P	06/18/12	08/27/12
n	300 SHS EXPRESS SCRIPTS HOLDING CO	P	10/25/10	09/05/12
o	1400 SHS SIRONA DENTAL SYSTEMS INC	P	04/04/11	09/06/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	21,414.		10,486.	10,928.
b	15,296.		9,284.	6,012.
c	144,435.		164,950.	<20,515.>
d	20,537.		13,825.	6,712.
e	8,801.		6,606.	2,195.
f	76,499.		123,908.	<47,409.>
g	27,000.		44,141.	<17,141.>
h	18,693.		16,497.	2,196.
i	15,273.		15,845.	<572.>
j	17,268.		13,622.	3,646.
k	111,761.		120,517.	<8,756.>
l	40,926.		38,550.	2,376.
m	36,204.		30,991.	5,213.
n	18,850.		14,810.	4,040.
o	76,140.		71,711.	4,429.

	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				10,928.
b				6,012.
c				<20,515.>
d				6,712.
e				2,195.
f				<47,409.>
g				<17,141.>
h				2,196.
i				<572.>
j				3,646.
k				<8,756.>
l				2,376.
m				5,213.
n				4,040.
o				4,429.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	.80905 SHS PENTAIR LTD	P	03/11/11	11/07/12
b	480 SHS SOLUTIA INC	P	05/19/10	01/27/12
c	210 SHS SOLUTIA INC	P	02/15/11	01/27/12
d	1150 SHS FEDERAL SIGNAL CORP	P	05/11/10	02/01/12
e	740 SHS BRINK'S CO	P	11/16/10	02/16/12
f	210 SHS ACUITY BRANDS INC	P	08/11/08	03/02/12
g	270 SHS WEX INC	P	04/27/07	03/02/12
h	220 SHS WALTER ENERGY INC	P	08/11/08	03/22/12
i	1630 SHS SUPERVALU INC	P	06/29/11	04/03/12
j	100 SHS KANSAS CITY SOUTHERN	P	04/27/07	04/18/12
k	80 SHS WABTEC CORP	P	04/27/07	04/18/12
l	640 SHS ICONIX BRAND GROUP INC	P	08/10/11	04/26/12
m	180 SHS ICONIX BRAND GROUP INC	P	04/18/12	04/26/12
n	350 SHS ITC HOLDINGS CORP	P	12/04/09	05/07/12
o	240 SHS TIMKEN CO	P	04/27/07	05/17/12

	(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	34.		27.	7.
b	13,067.		7,120.	5,947.
c	5,717.		5,318.	399.
d	4,920.		7,866.	<2,946.>
e	17,464.		18,781.	<1,317.>
f	12,566.		9,243.	3,323.
g	16,217.		8,624.	7,593.
h	13,449.		18,590.	<5,141.>
i	8,929.		15,229.	<6,300.>
j	7,373.		3,859.	3,514.
k	6,368.		3,050.	3,318.
l	9,281.		11,820.	<2,539.>
m	2,610.		3,060.	<450.>
n	25,720.		16,468.	9,252.
o	11,726.		8,018.	3,708.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7.
b				5,947.
c				399.
d				<2,946.>
e				<1,317.>
f				3,323.
g				7,593.
h				<5,141.>
i				<6,300.>
j				3,514.
k				3,318.
l				<2,539.>
m				<450.>
n				9,252.
o				3,708.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	430 SHS SALLY BEAUTY HOLDINGS INC	P	01/22/10	06/11/12
b	260 SHS TIMKEN CO	P	04/27/07	07/31/12
c	400 SHS WYNDHAM WORLDWIDE CORP	P	04/27/07	07/31/12
d	140 SHS KANSAS CITY SOUTHERN	P	04/27/07	09/18/12
e	REALIZED GAIN ON MERGER OF 550 SHARES ROWAN COS I	P	VARIOUS	05/04/12
f	270 SHS GOODRICH CORP	P	08/20/04	01/06/12
g	160 SHS REGENERON PHARMACEUTICALS INC	P	06/27/06	01/06/12
h	250 SHS GOODRICH PETROLEUM CORP	P	05/05/09	01/09/12
i	200 SHS GOODRICH PETROLEUM CORP	P	05/12/09	01/09/12
j	250 SHS GOODRICH PETROLEUM CORP	P	11/18/09	01/09/12
k	50 SHS WHIRLPOOL CORP	P	08/23/04	01/20/12
l	150 SHS WHIRLPOOL CORP	P	09/17/04	01/20/12
m	.7552 SHS SUNCOKE ENERGY INC	P	08/25/04	02/03/12
n	800 SHS LIN TV CORP CL A	P	02/09/06	02/08/12
o	700 SHS LIN TV CORP CL A	P	06/05/06	02/08/12

	(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	11,343.		3,818.	7,525.
b	9,451.		8,687.	764.
c	20,965.		14,296.	6,669.
d	11,160.		5,403.	5,757.
e	18,717.		13,012.	5,705.
f	33,346.		8,208.	25,138.
g	10,290.		1,968.	8,322.
h	4,159.		6,305.	<2,146.>
i	3,327.		5,151.	<1,824.>
j	4,159.		5,760.	<1,601.>
k	2,708.		3,079.	<371.>
l	8,124.		9,218.	<1,094.>
m	10.		7.	3.
n	3,883.		8,792.	<4,909.>
o	3,398.		6,230.	<2,832.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,525.
b				764.
c				6,669.
d				5,757.
e				5,705.
f				25,138.
g				8,322.
h				<2,146.>
i				<1,824.>
j				<1,601.>
k				<371.>
l				<1,094.>
m				3.
n				<4,909.>
o				<2,832.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	250 SHS LIN TV CORP CL A	P	04/14/08	02/08/12
b	1610 SHS WINN DIXIE STORES INC	P	12/20/11	03/12/12
c	1050 SHS MICROMET INC CONTRA CUSIP	P	VARIOUS	03/30/12
d	1110 SHS MICROMET INC CONTRA CUSIP	P	05/02/11	03/30/12
e	10 SHS CUMMINS INC	P	09/24/04	04/19/12
f	10 SHS HEXCEL CORP	P	01/31/07	04/19/12
g	20 SHS NOVELIUS SYSTEMS INC	P	08/20/04	04/19/12
h	90 SHS REGENERON PHARMACEUTICALS INC	P	06/27/06	04/19/12
i	20 SHS VALSPAR CORP	P	08/19/04	04/19/12
j	200 SHS BILL BARRETT CORP	P	06/24/08	04/27/12
k	100 SHS BILL BARRETT CORP	P	07/15/08	04/27/12
l	.412 SHS ACCO BRANDS CORP	P	08/19/04	05/10/12
m	10 SHS HEXCEL CORP	P	01/31/07	05/21/12
n	70 SHS REGENERON PHARMACEUTICALS INC	P	06/27/06	05/23/12
o	130 SHS GOODRICH CORP	P	08/20/04	06/12/12

	(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	1,213.		2,448.	<1,235.>
b	15,295.		14,925.	370.
c	11,550.		7,107.	4,443.
d	12,210.		7,509.	4,701.
e	1,152.		178.	974.
f	262.		187.	75.
g	936.		511.	425.
h	11,292.		1,107.	10,185.
i	1,006.		470.	536.
j	4,623.		11,603.	<6,980.>
k	2,312.		4,895.	<2,583.>
l	4.		4.	0.
m	249.		187.	62.
n	8,900.		861.	8,039.
o	16,432.		3,952.	12,480.

	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				<1,235.>
b				370.
c				4,443.
d				4,701.
e				974.
f				75.
g				425.
h				10,185.
i				536.
j				<6,980.>
k				<2,583.>
l				0.
m				62.
n				8,039.
o				12,480.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	100 SHS GOODRICH CORP	P	10/01/04	06/12/12
b	50 SHS GOODRICH CORP	P	10/14/04	06/12/12
c	.25 SHS LAM RESEARCH CORP	P	11/16/05	06/20/12
d	40 SHS ARRIS GROUP INC	P	08/25/08	08/08/12
e	50 SHS ATMEL CORP	P	08/19/04	08/08/12
f	40 SHS BROOKS AUTOMATION INC	P	08/19/04	08/08/12
g	60 SHS CAE INC	P	08/19/04	08/08/12
h	40 SHS CINCINNATI BELL INC	P	10/07/04	08/08/12
i	20 SHS DIEBOLD INC	P	10/13/08	08/08/12
j	20 SHS DISCOVERY COMMUNICATIONS INC SER C	P	VARIOUS	08/08/12
k	80 SHS HARMONIC INC	P	08/25/04	08/08/12
l	30 SHS IAC/INTERACTIVECORP	P	04/28/09	08/08/12
m	10 SHS IMMUNOGEN INC	P	05/10/10	08/08/12
n	50 SHS LSI CORP	P	11/10/08	08/08/12
o	10 SHS LAM RESEARCH CORP	P	08/20/04	08/08/12

	(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	12,640.		3,141.	9,499.
b	6,320.		1,487.	4,833.
c	9.			9.
d	537.		377.	160.
e	304.		192.	112.
f	377.		529.	<152.>
g	604.		251.	353.
h	162.		150.	12.
i	647.		506.	141.
j	1,010.		628.	382.
k	358.		458.	<100.>
l	1,559.		483.	1,076.
m	130.		86.	44.
n	377.		184.	193.
o	357.		222.	135.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				9,499.
b				4,833.
c				9.
d				160.
e				112.
f				<152.>
g				353.
h				12.
i				141.
j				382.
k				<100.>
l				1,076.
m				44.
n				193.
o				135.

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

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo., day, yr.)
1a	10 SHS LAS VEGAS SANDS CORP	P	04/14/09	08/08/12
b	10 SHS MOSAIC CO	P	08/23/04	08/08/12
c	90 SHS NII HOLDINGS INC CL B	P	03/22/12	08/08/12
d	20 SHS ONYX PHARMACEUTICALS INC	P	06/01/09	08/08/12
e	20 SHS PALL CORP	P	08/19/04	08/08/12
f	20 SHS RTI INTL METALS INC	P	07/27/06	08/08/12
g	50 SHS RF MICRO DEVICES INC	P	08/31/04	08/08/12
h	10 SHS RAYMOND JAMES FINANCIAL INC	P	10/30/08	08/08/12
i	20 SHS REGENERON PHARMACEUTICALS INC	P	06/27/06	08/08/12
j	60 SHS SEACHANGE INTL INC	P	12/10/07	08/08/12
k	50 SHS SEATTLE GENETICS INC	P	08/07/08	08/08/12
l	20 SHS SINCLAIR BROADCAST GROUP INC	P	03/13/06	08/08/12
m	40 SHS STILLWATER MINING CO	P	08/23/04	08/08/12
n	10 SHS TW TELECOM INC CL A	P	06/07/07	08/08/12
o	50 SHS TRIQUINT SEMICONDUCTOR INC	P	08/20/04	08/08/12

	(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	401.		41.	360.
b	580.		142.	438.
c	545.		1,629.	<1,084.>
d	1,428.		483.	945.
e	1,098.		473.	625.
f	496.		877.	<381.>
g	184.		257.	<73.>
h	344.		208.	136.
i	2,770.		246.	2,524.
j	451.		470.	<19.>
k	1,216.		583.	633.
l	238.		153.	85.
m	368.		575.	<207.>
n	239.		193.	46.
o	284.		211.	73.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				360.
b				438.
c				<1,084.>
d				945.
e				625.
f				<381.>
g				<73.>
h				136.
i				2,524.
j				<19.>
k				633.
l				85.
m				<207.>
n				46.
o				73.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	10 SHS UNITED STATES CELLULAR CORP	P	08/20/04	08/08/12
b	60 SHS VISHAY INTERTECHNOLOGY INC	P	08/20/04	08/08/12
c	33 SHS ACCO BRANDS CORP	P	08/19/04	08/28/12
d	115 SHS ACCO BRANDS CORP	P	10/01/04	08/28/12
e	66 SHS ACCO BRANDS CORP	P	01/14/08	08/28/12
f	60 SHS BROOKS AUTOMATION INC	P	08/19/04	09/14/12
g	800 SHS BROOKS AUTOMATION INC	P	08/20/04	09/14/12
h	300 SHS BROOKS AUTOMATION INC	P	09/22/04	09/14/12
i	.55095 UNITS ENERGY TRANSFER PARTNERS LP	P	08/25/04	10/09/12
j	216 SHS HARRIS CORP	P	07/20/10	01/20/12
k	385 SHS HARRIS CORP	P	04/26/07	01/20/12
l	30 SHS HARRIS CORP	P	05/09/07	01/20/12
m	15 SHS HARRIS CORP	P	09/25/07	01/20/12
n	96 SHS HARRIS CORP	P	03/04/11	01/20/12
o	134 SHS CUMMINS INC	P	07/20/10	03/13/12

	(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	376.		403.	<27.>
b	593.		782.	<189.>
c	229.		329.	<100.>
d	810.		1,236.	<426.>
e	463.		628.	<165.>
f	493.		794.	<301.>
g	6,576.		10,784.	<4,208.>
h	2,466.		4,353.	<1,887.>
i	24.		34.	<10.>
j	8,553.		9,577.	<1,024.>
k	15,245.		20,013.	<4,768.>
l	1,188.		1,504.	<316.>
m	594.		852.	<258.>
n	3,801.		4,405.	<604.>
o	16,317.		9,703.	6,614.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<27.>
b				<189.>
c				<100.>
d				<426.>
e				<165.>
f				<301.>
g				<4,208.>
h				<1,887.>
i				<10.>
j				<1,024.>
k				<4,768.>
l				<316.>
m				<258.>
n				<604.>
o				6,614.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	78 SHS CUMMINS INC	P	04/26/07	03/13/12
b	82 SHS CUMMINS INC	P	04/26/07	03/23/12
c	134 SHS INTUIT INC	P	07/20/10	03/23/12
d	204 SHS TJX COS INC	P	07/20/10	03/23/12
e	304 SHS CHESAPEAKE ENERGY CORP	P	07/20/10	05/29/12
f	215 SHS CHESAPEAKE ENERGY CORP	P	04/26/07	05/29/12
g	15 SHS CHESAPEAKE ENERGY CORP	P	09/25/07	05/29/12
h	250 SHS CHESAPEAKE ENERGY CORP	P	03/28/08	05/29/12
i	96 SHS CHESAPEAKE ENERGY CORP	P	03/04/11	05/29/12
j	136 SHS GOODRICH CORP	P	07/20/10	07/27/12
k	252 SHS GOODRICH CORP	P	05/18/10	07/27/12
l	62 SHS GOODRICH CORP	P	03/04/11	07/27/12
m	462 SHS NII HOLDINGS INC CL B	P	08/03/11	08/06/12
n	858 SHS NII HOLDINGS INC CL B	P	02/24/12	08/06/12
o	274 SHS NII HOLDINGS INC CL B	P	02/27/12	08/06/12

	(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	9,498.		3,356.	6,142.
b	9,942.		3,528.	6,414.
c	7,704.		4,994.	2,710.
d	7,856.		4,343.	3,513.
e	4,973.		6,417.	<1,444.>
f	3,517.		7,203.	<3,686.>
g	245.		526.	<281.>
h	4,089.		11,439.	<7,350.>
i	1,570.		3,209.	<1,639.>
j	17,340.		9,361.	7,979.
k	32,130.		18,667.	13,463.
l	7,905.		5,277.	2,628.
m	3,660.		19,191.	<15,531.>
n	6,798.		17,176.	<10,378.>
o	2,171.		5,296.	<3,125.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				6,142.
b				6,414.
c				2,710.
d				3,513.
e				<1,444.>
f				<3,686.>
g				<281.>
h				<7,350.>
i				<1,639.>
j				7,979.
k				13,463.
l				2,628.
m				<15,531.>
n				<10,378.>
o				<3,125.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	298 SHS YUM BRANDS INC	P	07/20/10	08/08/12
b	550 SHS YUM BRANDS INC	P	04/26/07	08/08/12
c	5 SHS YUM BRANDS INC	P	09/25/07	08/08/12
d	114 SHS YUM BRANDS INC	P	03/04/11	08/08/12
e	340 SHS DIAGEO PLC SPD ADR	P	08/25/10	01/17/12
f	815 SHS DIAGEO PLC SPD ADR	P	08/27/10	01/17/12
g	1030 SHS NESTLE SA SPD ADR	P	08/25/10	04/26/12
h	820 SHS TIME WARNER INC	P	08/25/10	04/30/12
i	1280 SHS TIME WARNER INC	P	08/27/10	04/30/12
j	3995 SHS STAPLES INC	P	08/25/10	05/24/12
k	3290 SHS STAPLES INC	P	08/27/10	05/24/12
l	2085 SHS STAPLES INC	P	08/30/10	05/24/12
m	240 SHS STAPLES INC	P	01/27/11	05/24/12
n	1350 SHS UNITED PARCEL SVC INC CL B	P	08/25/10	05/31/12
o	1430 SHS UNITED PARCEL SVC INC CL B	P	08/27/10	05/31/12

	(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	19,816.		12,170.	7,646.
b	36,572.		17,267.	19,305.
c	332.		169.	163.
d	7,580.		5,770.	1,810.
e	29,214.		22,519.	6,695.
f	70,027.		53,470.	16,557.
g	62,934.		52,118.	10,816.
h	30,710.		24,328.	6,382.
i	47,937.		38,415.	9,522.
j	53,954.		72,173.	<18,219.>
k	44,433.		59,522.	<15,089.>
l	28,159.		37,176.	<9,017.>
m	3,241.		5,459.	<2,218.>
n	99,567.		85,252.	14,315.
o	105,467.		91,635.	13,832.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				7,646.
b				19,305.
c				163.
d				1,810.
e				6,695.
f				16,557.
g				10,816.
h				6,382.
i				9,522.
j				<18,219.>
k				<15,089.>
l				<9,017.>
m				<2,218.>
n				14,315.
o				13,832.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1025 SHS UNITED PARCEL SVC INC CL B	P	08/30/10	05/31/12
b	485 SHS UNITED PARCEL SVC INC CL B	P	03/09/11	05/31/12
c	400 SHS UNITED PARCEL SVC INC CL B	P	06/27/11	05/31/12
d	530 SHS DIAGEO PLC SPD ADR	P	08/27/10	07/23/12
e	965 SHS DIAGEO PLC SPD ADR	P	08/30/10	07/23/12
f	410 SHS DIAGEO PLC SPD ADR	P	03/09/11	07/23/12
g	1605 SHS WAL MART STORES INC	P	08/25/10	08/10/12
h	1520 SHS STAPLES INC	P	01/27/11	08/15/12
i	1455 SHS STAPLES INC	P	03/09/11	08/15/12
j	2170 SHS STAPLES INC	P	03/16/11	08/15/12
k	5850 SHS STAPLES INC	P	05/23/11	08/15/12
l	1390 SHS STAPLES INC	P	06/27/11	08/15/12
m	$15,000 BRINKER INTL INC 5.75% 6/1/14	P	09/24/10	03/07/12
n	$25,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	03/14/12
o	$7,000 HERTZ CORP SR NT 8.875% 1/1/14	P	10/28/10	03/15/12

	(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	75,597.		66,007.	9,590.
b	35,770.		35,403.	367.
c	29,501.		28,585.	916.
d	54,602.		34,772.	19,830.
e	99,416.		63,488.	35,928.
f	42,239.		31,858.	10,381.
g	118,215.		82,315.	35,900.
h	17,187.		34,573.	<17,386.>
i	16,452.		29,493.	<13,041.>
j	24,537.		42,314.	<17,777.>
k	66,149.		97,870.	<31,721.>
l	15,717.		21,264.	<5,547.>
m	15,938.		15,590.	348.
n	28,802.		28,684.	118.
o	7,000.		7,130.	<130.>

	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				9,590.
b				367.
c				916.
d				19,830.
e				35,928.
f				10,381.
g				35,900.
h				<17,386.>
i				<13,041.>
j				<17,777.>
k				<31,721.>
l				<5,547.>
m				348.
n				118.
o				<130.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	03/23/12
b	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	03/26/12
c	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/05/12
d	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/16/12
e	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/18/12
f	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/24/12
g	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/25/12
h	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/26/12
i	$20,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	04/30/12
j	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/05/11	05/01/12
k	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/13/11	05/01/12
l	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/13/11	05/01/12
m	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/13/11	05/01/12
n	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/13/11	05/09/12
o	$5,000 WASHINGTON POST CO 7.25% 2/1/19	P	05/13/11	06/04/12

	(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	5,774.		5,735.	39.
b	5,771.		5,734.	37.
c	5,769.		5,735.	34.
d	5,836.		5,733.	103.
e	5,815.		5,732.	83.
f	5,823.		5,731.	92.
g	5,811.		5,730.	81.
h	5,814.		5,730.	84.
i	22,644.		22,916.	<272.>
j	5,660.		5,729.	<69.>
k	5,668.		5,746.	<78.>
l	5,672.		5,746.	<74.>
m	5,681.		5,746.	<65.>
n	5,693.		5,744.	<51.>
o	5,777.		5,738.	39.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				39.
b				37.
c				34.
d				103.
e				83.
f				92.
g				81.
h				84.
i				<272.>
j				<69.>
k				<78.>
l				<74.>
m				<65.>
n				<51.>
o				39.

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

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

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	(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	$5,000 GAP INC SR UNSECURED 5.95% 4/12/21	P	08/23/11	06/22/12
b	$5,000 INTERPUBLIC GROUP COS INC SR NT 10.0% 7/15	P	08/26/10	06/22/12
c	$5,000 MASCO CORP 6.125% 10/03/16	P	08/25/10	06/22/12
d	$5,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	08/27/10	06/22/12
e	$5,000 LIMITED BRANDS INC NTS 6.9% 7/15/17	P	09/29/10	07/02/12
f	$5,000 SEAGATE TECHNOLOGY HDD HLDS SR NT 6.8% 10/	P	12/09/10	07/02/12
g	$10,000 GAP INC SR UNSECURED 5.95% 4/12/21	P	08/23/11	07/05/12
h	$5,000 MASCO CORP 6.125% 10/03/16	P	08/25/10	07/09/12
i	$25,000 HUMANA INC SR NT 6.45% 6/1/16	P	08/27/10	07/10/12
j	$5,000 MASCO CORP 6.125% 10/03/16	P	08/25/10	07/10/12
k	$5,000 VALMONT INDS INC SR NT 6.625% 4/20/20	P	12/13/10	07/10/12
l	$10,000 EXPEDIA INC DEL SR NT 5.95% 8/15/20	P	02/11/11	07/11/12
m	$5,000 VALMONT INDS INC SR NT 6.625% 4/20/20	P	12/13/10	07/11/12
n	$5,000 AMERICAN TOWER CORP SR NT 4.5% 1/15/18	P	03/01/11	07/12/12
o	$5,000 INTERPUBLIC GROUP COS INC SR NT 10.0% 7/15	P	08/26/10	07/13/12

	(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	5,181.		4,672.	509.
b	5,650.		5,585.	65.
c	5,344.		5,028.	316.
d	5,019.		5,032.	<13.>
e	5,590.		5,233.	357.
f	5,556.		5,019.	537.
g	10,425.		9,346.	1,079.
h	5,363.		5,027.	336.
i	28,584.		26,859.	1,725.
j	5,363.		5,027.	336.
k	5,944.		5,152.	792.
l	10,650.		10,008.	642.
m	5,953.		5,152.	801.
n	5,359.		4,958.	401.
o	5,660.		5,580.	80.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				509.
b				65.
c				316.
d				<13.>
e				357.
f				537.
g				1,079.
h				336.
i				1,725.
j				336.
k				792.
l				642.
m				801.
n				401.
o				80.

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$5,000 JANUS CAPITAL GROUP INC NT 6.7% 6/15/17	P	07/20/11	07/13/12
b	$5,000 VALMONT INDS INC SR NT 6.625% 4/20/20	P	12/13/10	07/13/12
c	$20,000 CONSTELLATION BRANDS INC SR NT 7.25% 5/15	P	03/11/11	07/23/12
d	$5,000 FISERV INC SR NT 6.8% 11/20/17	P	08/31/10	07/23/12
e	$5,000 GAP INC SR UNSECURED 5.95% 4/12/21	P	08/23/11	07/23/12
f	$30,000 AMERICAN TOWER CORP SR NT 4.5% 1/15/18	P	03/01/11	07/25/12
g	$10,000 BRINKER INTL INC 5.75% 6/1/14	P	09/24/10	07/25/12
h	$22,000 L-3 COMMUNICATIONS CORP 6.375% 10/15/15	P	10/28/10	07/26/12
i	$6,000 L-3 COMMUNICATIONS CORP 6.375% 10/15/15	P	03/11/11	07/26/12
j	$10,000 GAP INC SR UNSECURED 5.95% 4/12/21	P	08/23/11	07/27/12
k	$5,000 AVNET INC SR NTS 6.625% 9/15/16	P	11/10/10	07/30/12
l	$5,000 INTERPUBLIC GROUP COS INC SR NT 10.0% 7/15	P	08/26/10	07/30/12
m	$5,000 EXPEDIA INC DEL SR NT 5.95% 8/15/20	P	02/11/11	07/31/12
n	$5,000 EXPEDIA INC DEL SR NT 5.95% 8/15/20	P	02/11/11	07/31/12
o	$5,000 SEAGATE TECHNOLOGY HDD HLDS SR NT 6.8% 10/	P	12/09/10	08/02/12

	(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	5,400.		5,430.	<30.>
b	5,967.		5,152.	815.
c	23,060.		21,372.	1,688.
d	6,000.		5,554.	446.
e	5,238.		4,674.	564.
f	32,063.		29,750.	2,313.
g	10,675.		10,328.	347.
h	22,468.		22,504.	<36.>
i	6,128.		6,150.	<22.>
j	10,525.		9,349.	1,176.
k	5,710.		5,497.	213.
l	5,647.		5,576.	71.
m	5,372.		5,004.	368.
n	5,375.		5,004.	371.
o	5,544.		5,019.	525.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<30.>
b				815.
c				1,688.
d				446.
e				564.
f				2,313.
g				347.
h				<36.>
i				<22.>
j				1,176.
k				213.
l				71.
m				368.
n				371.
o				525.

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

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$15,000 JANUS CAPITAL GROUP INC NT 6.7% 6/15/17	P	07/20/11	08/03/12
b	$10,000 INTERPUBLIC GROUP COS INC SR NT 10.0% 7/1	P	08/26/10	08/10/12
c	$5,000 LIMITED BRANDS INC NTS 6.9% 7/15/17	P	09/29/10	08/10/12
d	$10,000 FISERV INC SR NT 6.8% 11/20/17	P	08/31/10	08/14/12
e	$10,000 EXPEDIA INC DEL SR NT 5.95% 8/15/20	P	02/11/11	08/15/12
f	$25,000 COVENTRY HEALTH CARE INC 5.95% 3/15/17	P	03/16/11	08/21/12
g	$20,000 COVENTRY HEALTH CARE INC 5.95% 3/15/17	P	03/16/11	08/22/12
h	$15,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	08/27/10	08/24/12
i	$5,000 QWEST CORP NT 7.5% 10/1/14	P	10/26/10	08/27/12
j	$5,000 QWEST CORP NT 7.5% 10/1/14	P	10/26/10	08/27/12
k	$5,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	08/31/10	08/27/12
l	$10,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	08/31/10	08/27/12
m	$5,000 EXPEDIA INC DEL SR NT 5.95% 8/15/20	P	02/11/11	08/29/12
n	$5,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	08/31/10	08/29/12
o	$5,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	11/16/10	08/29/12

	(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	16,200.		16,276.	<76.>
b	11,263.		11,145.	118.
c	5,675.		5,229.	446.
d	11,917.		11,096.	821.
e	10,850.		10,008.	842.
f	28,863.		26,033.	2,830.
g	23,208.		20,826.	2,382.
h	13,275.		15,092.	<1,817.>
i	5,598.		5,389.	209.
j	5,602.		5,389.	213.
k	4,463.		5,017.	<554.>
l	8,900.		10,035.	<1,135.>
m	5,443.		5,004.	439.
n	4,475.		5,017.	<542.>
o	4,475.		5,054.	<579.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<76.>
b				118.
c				446.
d				821.
e				842.
f				2,830.
g				2,382.
h				<1,817.>
i				209.
j				213.
k				<554.>
l				<1,135.>
m				439.
n				<542.>
o				<579.>

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	
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	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	$10,000 VALMONT INDS INC SR NT 6.625% 4/20/20	P	12/13/10	08/29/12
b	$10,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	11/16/10	09/04/12
c	$5,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	11/16/10	09/05/12
d	$5,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	11/16/10	09/06/12
e	$15,000 SUPERVALU INC SR NTS 8.0% 5/1/16	P	11/16/10	09/06/12
f	PERRY REAL ESTATE FUND I, L.P.	P		
g	PERRY REAL ESTATE FUND I, L.P.	P		
h	METRO REAL ESTATE PARTNER II, L.P.	P		
i	NB CROSSROADS FUND XVII - INSTITUTIONAL ASSET ALL	P		
j	NB CROSSROADS FUND XVIII - ASSET ALLOC LP	P		
k	RCP FUND II, LP	P		
l	RCP FUND II, LP	P		
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	11,865.		10,300.	1,565.
b	8,950.		10,107.	<1,157.>
c	4,475.		5,054.	<579.>
d	4,494.		5,053.	<559.>
e	13,500.		15,160.	<1,660.>
f	2.			2.
g	20,657.			20,657.
h			47.	<47.>
i	3,295.			3,295.
j	4,177.			4,177.
k	157,567.			157,567.
l			129.	<129.>
m	115,457.			115,457.
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,565.
b				<1,157.>
c				<579.>
d				<559.>
e				<1,660.>
f				2.
g				20,657.
h				<47.>
i				3,295.
j				4,177.
k				157,567.
l				<129.>
m				115,457.
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	6,290,110.
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

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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
COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN AMERICA P. O. BOX 35040 BOSTON, MA 02135-0001	N/A	PUBLIC	GENERAL	5,000.
DANA FARBER CANCER INSTITUTE INC 44 BINNEY STREET BOSTON, MA 02115	N/A	PUBLIC	GENERAL	1,000.
ELI AND BESSIE COHEN HILLEL ACADEMY 6 COMMUNITY ROAD MARBLEHEAD, MA 01945	N/A	PUBLIC	GENERAL	20,000.
FACING HISTORY AND OURSELVES 16 HURD ROAD BROOKLINE, MA 02445	N/A	PUBLIC	GENERAL	25,000.
FRIENDS OF ISRAEL DAVID INC P O BOX 908 BELLMAWR, NJ 08099	N/A	PUBLIC	GENERAL	1,000,000.
HADASSAH THE WOMENS ZIONIST ORGANIZATION OF AMERICA 50 W 58TH STREET NEW YORK, NY 10019-2500	N/A	PUBLIC	GENERAL	9,007,000.
HEBREW SENIORLIFE, INC 1200 CENTRE STREET BOSTON, MA 02131	N/A	PUBLIC	GENERAL	1,000.
JEWISH CEMETERY ASSOCIATION OF MASSACHUSETTS INC 189 WELLS AVENUE NEWTON CENTRE, MA 02459	N/A	PUBLIC	GENERAL	6,815.
JEWISH FAMILY AND CHILDRENS FOUNDATION INC 31 NEW CHARDON STREET BOSTON, MA 02114	N/A	PUBLIC	GENERAL	1,000.
JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY INC 9901 DONNA KLEIN BLVD BOCA RATON, FL 33428	N/A	PUBLIC	GENERAL	50,000.
Total from continuation sheets				10,275,615.

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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
P. E. F. ISRAEL ENDOWMENT FUNDS, INC 317 MADISON AVE, SUITE 607 NEW YORK, NY 10017	N/A	PUBLIC	GENERAL	100,000.
RUTH RALES JEWISH FAMILY SERVICE OF SOUTH PALM BEACH COUNTY INC 21300 RUTH BARON COLEMAN BLVD BOCA RATON, FL 33428	N/A	PUBLIC	GENERAL	5,000.
SIMON WIESENTHAL CENTER 1399 S ROXBURY DRIVE LOS ANGELES, CA 90035-4709	N/A	PUBLIC	GENERAL	1,000.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY, AL 36104	N/A	PUBLIC	GENERAL	1,000.
TEMPLE EMANUEL 385 WARD STREET NEWTON CENTRE, MA 02459	N/A	PUBLIC	GENERAL	5,000.
UNITED STATES HOLOCAUST MEMORIAL COUNCIL 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024-2126	N/A	PUBLIC	GENERAL	1,000.
NORTH AMERICAN FAMILY INSTITUTE INC 40 PARK LANE CONTOOCOOK, NH 03229	N/A	PUBLIC	GENERAL	10,000.
FRIENDS OF THE ISREAL SPORTS CENTER FOR THE DISABLED P O BOX 667 DEERFIELD, IL 60015	N/A	PUBLIC	GENERAL	5,000.
TEMPLE EMANUEL - ANDOVER 7 HAGGETTS POND ROAD ANDOVER, MA 01810	N/A	PUBLIC	GENERAL	1,000.
JEWISH ASSOCIATION FOR RESIDENTIAL CARE 21160 95TH AVENUE SOUTH BOCA RATON, FL 33428	N/A	PUBLIC	GENERAL	1,800.
Total from continuation sheets				

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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
AMERICAN HEART ASSOCIATION 1101 NORTHCHASE PARKWAY, SUITE 1 MARIETTA, GA 30067	N/A	PUBLIC	GENERAL	500.
CONGREGATION MIKVEH ISRAEL 44 MAIN STREET PHILADELPHIA, PA 19106	N/A	PUBLIC	GENERAL	1,000.
BROWARD OUTREACH CENTER P O BOX 220490 HOLLYWOOD, FL 33022-0490	N/A	PUBLIC	GENERAL	500.
ROBIN HOOD FOUNDATION 826 BROADWAY 9TH FLOOR NEW YORK, NY 10003	N/A	PUBLIC	GENERAL	25,000.
ACTION FOR POST-SOVIET JEWRY 24 CRESCENT ST, SUITE 306 WALTHAM, MA 02453	N/A	PUBLIC	GENERAL	500.
AMERICAN FRIENDS OF MEIR PANIM 5316 NEW UTRECHT AVENUE BROOKLYN, NY 11219	N/A	PUBLIC	GENERAL	500.
Total from continuation sheets				

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BARCLAYS CAPITAL INC #578-00590 - FINAL	652.
BARCLAYS CAPITAL INC #834-60243	2,142.
BARCLAYS CAPITAL INC #834-60261 - FINAL	29.
BARCLAYS CAPITAL INC #834-60265 - FINAL	25.
BARCLAYS CAPITAL INC #834-60270 - FINAL	50.
BARCLAYS CAPITAL INC #834-60564 - FINAL	304.
BARCLAYS CAPITAL INC #834-60565 - FINAL	54.
FEDERATED GOVT OBLIGS FD INSTL SHS- 0078038 - FINAL	278.
FEDERATED GOVT OBLIGS FD INSTL SHS- 0087133	172.
GOLDMAN SACHS ACCT# 010-42896-9	2,418.
JPMORGAN CLEARING CORP #578-00554/#541-40214 - FINAL	952.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088488	28.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088500	28.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088501	3.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088502	15.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088503	330.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088504	1.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088505	1.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088506	1.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088507	11.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088508	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7,497.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS CAPITAL INC #834-60564 - FINAL	158,803.	0.	158,803.
BARCLAYS CAPITAL INC #834-60565 - FINAL	138,763.	0.	138,763.
BARCLAYS CAPITAL INC - #578-00590 - FINAL	103,906.	0.	103,906.
BARCLAYS CAPITAL INC - ACCOUNT #834-60261 - FINAL	13,778.	0.	13,778.
BARCLAYS CAPITAL INC - ACCOUNT #834-60265 - FINAL	12,465.	0.	12,465.
BARCLAYS CAPITAL INC - ACCOUNT #834-60270 - FINAL	21,317.	0.	21,317.
BARCLAYS CAPITAL INC - ACCOUNT #834-60270 - FINAL	21.	21.	0.

ENERGY TRANSFER PARTNERS - FINAL	242.	0.	242.
GOLDMAN SACHS ACCT# 010-42896-9	422,043.	0.	422,043.
GOLDMAN SACHS ACCT# 010-42896-9	71,643.	71,643.	0.
JPMORGAN CLEARING CORP #578-00554/#541-40214 - FINAL	307,033.	0.	307,033.
JPMORGAN CLEARING CORP #578-00555/#541-40211 - FINAL	83,321.	0.	83,321.
JPMORGAN CLEARING CORP #578-00555/#541-40211 - FINAL	3,698.	3,698.	0.
LAZARD LTD	580.	0.	580.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0087133	38,192.	38,192.	0.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0087133	499,152.	0.	499,152.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088488	111,737.	0.	111,737.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088488	<39,047.>	0.	<39,047.>
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088488	<49,203.>	0.	<49,203.>
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088500	55,226.	0.	55,226.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088501	15,578.	0.	15,578.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088501	1,892.	1,892.	0.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088502	42,910.	0.	42,910.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088503	4,893.	0.	4,893.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088504	9,491.	0.	9,491.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088505	11,989.	0.	11,989.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088506	12,607.	0.	12,607.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088506	11.	11.	0.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088507	48,385.	0.	48,385.
ROPES & GRAY LLP FIDUCIARY ACCOUNT #0088508	60,482.	0.	60,482.
TOTAL TO FM 990-PF, PART I, LN 4	2,161,908.	115,457.	2,046,451.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ADAMAS OPPORTUNITIES, L.P. (1YR)	0.	33.	
ADAMAS OPPORTUNITIES, L.P. (3YR)	0.	402.	
ADAMAS PARTNERS, L.P.	0.	<1,593.>	
PERRY REAL ESTATE FUND I, L.P.	0.	4,325.	
HIGHVISTA II LIMITED PARTNERSHIP	0.	1,042,751.	
BAUPOST VALUE PARTNERS, LP - IV	0.	<62,359.>	
GSCP V INSTITUTIONAL AIV, LP	0.	<198.>	
GS CAPITAL PARTNERS V INSTITUTIONAL, LP	0.	28,994.	
NB CROSSROADS FUND XVII - INSTITUTIONAL ASSET ALLOC LP	0.	4,309.	
NB CROSSROADS FUND XVIII - ASSET ALLOC LP	0.	1,044.	
2011 FEDERAL EXCISE TAX OVERPAYMENT APPLIED TO 2012	132,589.	0.	
RCP FUND II, LP	0.	<112.>	
METRO REAL ESTATE PARTNER II, L.P	0.	1,297.	
ADAMAS OPPORTUNITIES, L.P. (1YR)	0.	<2,053.>	
ADAMAS OPPORTUNITIES, L.P. (3YR)	0.	<25,755.>	
ADAMAS PARTNERS, L.P.	0.	<44,078.>	
METRO REAL ESTATE PARTNER II, L.P	0.	<8,668.>	
HIGHVISTA II LIMITED PARTNERSHIP	0.	<56,838.>	
NB CROSSROADS FUND XVIII - ASSET ALLOC LP	0.	<1,134.>	
BAUPOST VALUE PARTNERS, LP - IV	0.	<12,845.>	
RCP FUND II, LP	0.	<3,061.>	
SHELBY OAKS MACOMB APARTMENTS LIMITED	0.	<38,640.>	
NB CROSSROADS FUND XVII - INSTITUTIONAL ASSET ALLOC LP	0.	20.	
TOTAL TO FORM 990-PF, PART I, LINE 11	132,589.	825,841.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROPES & GRAY - LEGAL FEES	7,995.	5,197.		2,798.
FILING FEE	1,000.	0.		1,000.
TO FM 990-PF, PG 1, LN 16A	8,995.	5,197.		3,798.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROPES & GRAY - TAX PREP	61,898.	40,234.		21,664.
TO FORM 990-PF, PG 1, LN 16B	61,898.	40,234.		21,664.

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
GOLDMAN SACHS ACCT# 010-42896-9 ANNUAL CUSTODY FEES	1,000.	1,000.		0.
BARCLAY'S INVESTMENT FEES	295,381.	295,381.		0.
GOLDMAN SACHS ACCT# 010-42896-9 INVESTMENT MANAGEMENT FEES	57,789.	57,789.		0.
SJM FIDUCIARY ADVISORS LLC	25,234.	25,234.		0.
SAMPSON CAPITAL ADVISORS LLC	20,054.	20,054.		0.
TO FORM 990-PF, PG 1, LN 16C	399,458.	399,458.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	132,589.	0.		0.
FOREIGN TAX WITHHELD	21,329.	21,329.		0.
FOREIGN TAX WITHHELD FROM PARTNERSHIPS	0.	11,763.		0.
TO FORM 990-PF, PG 1, LN 18	153,918.	33,092.		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
ADAMAS OPPORTUNITIES, L.P. (1YR)	0.	7,239.		0.
ADAMAS OPPORTUNITIES, L.P. (3YR)	0.	87,188.		0.
ADAMAS PARTNERS, L.P.	0.	69,858.		0.
GS CAPITAL PARTNERS V INSTITUTIONAL, L.P.	0.	11,984.		0.
HIGHVISTA II LIMITED PARTNERSHIP	0.	214,176.		0.
METRO REAL ESTATE PARTNER II, L.P	0.	17,576.		0.
PERRY REAL ESTATE FUND I, L.P.	0.	8,349.		0.
RCP FUND II, L.P.	0.	18,937.		0.
NB CROSSROADS FUND XVIII - ASSET ALLOC LP	0.	34,701.		0.
NB CROSSROADS FUND XVII - INSTITUTIONAL ASSET ALLOC LP	0.	94,549.		0.
BAUPOST VALUE PARTNERS, LP - IV	0.	537,224.		0.
ADR FEES - #578-00555	221.	221.		0.
ADR FEES - #578-00590 - FINAL	137.	137.		0.
ADR FEES - #834-60564 - FINAL	125.	125.		0.
LAZARD LTD	0.	4.		0.
GSCP V INSTITUTIONAL AIV, LP	0.	1,857.		0.
INVESTMENT EXPENSES - #541-40214/#578-00554 - FINAL	8,296.	8,296.		0.

FIMI OPPORTUNITY V, LP	0.	12,125.		0.
TRANSFER FEES	700.	700.		0.
ENERGY TRANSFER PARTNERS - FINAL	0.	16.		0.
SECURITY PROCESSING FEE - 834-60565	5.	5.		0.
TO FORM 990-PF, PG 1, LN 23	9,484.	1,125,267.		0.

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

DESCRIPTION	AMOUNT
ADJ FOR ENDING PARTNER'S CAP ACCT ADAMAS OPPORTUNIES 1YR & 3YR	231,240.
ADJ FOR ENDING PARTNER'S CAP ACCT ADAMAS PARTNERS	326,245.
ADJ FOR ENDING PARTNER'S CAP ACCT BAUPOST VALUE PARTNERS IV	5,960,846.
ADJ FOR ENDING PARTNER'S CAP ACCT HIGHVISTA II LIMITED PRTNSP	1,478,118.
ADJUSTMENT MADE TO CORRECT BOOK VALUE OF ETON PARK OVERSEAS FUND	40,376.
ADJ FOR ENDING PARTNER'S CAP ACCT GSCP V INSTITUTIONAL AIV, LP	35,371.
TOTAL TO FORM 990-PF, PART III, LINE 3	8,072,196.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
TAX/BOOK ALT INVESTMENTS & PRIVATE EQUITY ADJUSTMENTS	9,352,339.
ADJ FOR ENDING PARTNER'S CAP ACCT PERRY REAL ESTATE FD I LP	340,511.
ADJ FOR ENDING PARTNER'S CAP ACCT SHELBY OAKS MACOMB APTS	265,951.
ADJ FOR ENDING PARTNER'S CAP ACCT GS CAPITAL PARTNERS V	465,005.
ADJ FOR ENDING PARTNER'S CAP ACCT NB CROSSROADS XVII	467,962.
ADJ FOR ENDING PARTNER'S CAP ACCT METROPOLITAN REAL ESTATE II	99,589.
ADJ FOR ENDING PARTNER'S CAP ACCT NB CROSSROADS XVIII	11,233.
ADJ FOR ENDING PARTNER'S CAP ACCT RCP FUND II, LP	122,930.
ADJ FOR ENDING PARTNER'S CAP ACCT GS WEST STREET PARTNERS II	764,671.
ADJ FOR ENDING PARTNER'S CAP ACCT GS DISTRESSED OPPORTUNITIES	427,860.
ADJ FOR ENDING PARTNER'S CAP ACCT GS MEZZANINE PARTNERS 2006	94,898.
ADJ FOR ENDING PARTNER'S CAP ACCT GOLDMAN SACHS VINTAGE FUND III OFFS	291,745.
TOTAL TO FORM 990-PF, PART III, LINE 5	12,704,694.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BARCLAYS CAPITAL INC ACCT #578-00554	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
525106.879 SHS GS HIGH YIELD FUND	3,177,093.	3,838,531.
70789.025 SHS GS HIGH QUALITY FLOATING RATE FUND	626,417.	620,820.
42,465.254 SHS DRIEHAUS MUT FDS EMERGING MKTS GRTH	0.	0.
BARCLAYS CAPITAL INC ACCT #834-60265	0.	0.
BARCLAYS CAPITAL INC ACCT #834-60270	0.	0.
BARCLAYS CAPITAL INC ACCT #834-60261	0.	0.
BARCLAYS CAPITAL INC ACCT #578-00555 (SEE ATTACHED)	147,732.	157,997.
BARCLAYS CAPITAL INC ACCT #834-60564	0.	0.
BARCLAYS CAPITAL INC ACCT #578-00590	0.	0.
102459.254 SHS GS STRATEGIC INCOME FUND CLASS I	1,035,904.	1,059,429.
165453.910 SHS GS LOCAL EMERGING MKTS DEBT FD CLASS I	1,524,192.	1,631,376.
118304.029 SHS GS HIGH YIELD FLOATING RATE FUND INST SHARES	1,168,693.	1,187,772.
BARCLAYS CAPITAL INC ACCT #578-00776 (SEE ATTACHED)	339,558.	232,874.
1077148.143 SHS NEUBERGER BERMAN HI IN B	10,115,761.	10,211,364.
219653.589 SHS ARTISAN INTL VALUE FUND	6,281,199.	6,684,059.
416263.739 SHS HARDING LOEVNER INTL EQUITY PORT	6,250,000.	6,635,244.
55524.186 SHS VANGUARD 500 INDEX FUND	6,000,000.	6,025,485.
ROPES & GRAY ACCOUNT #0088502 (SEE ATTACHED)	6,661,851.	7,675,477.
ROPES & GRAY ACCOUNT #0088503 (SEE ATTACHED)	1,431,417.	1,304,814.
ROPES & GRAY ACCOUNT #0088504 (SEE ATTACHED)	1,297,129.	1,541,288.
ROPES & GRAY ACCOUNT #0088505 (SEE ATTACHED)	1,229,734.	2,040,557.
ROPES & GRAY ACCOUNT #0088506 (SEE ATTACHED)	1,703,731.	2,039,675.
ROPES & GRAY ACCOUNT #0088507 (SEE ATTACHED)	7,164,842.	8,479,521.
TOTAL TO FORM 990-PF, PART II, LINE 10B	56,155,253.	61,366,283.

HOLDINGS

*In instances where prices of securities are not readily available, securities have no values, securities may not have been actively traded or where other factors prevent the pricing of securities, "**" appears in the market price column, the market value for the security is not computed and the total equity in your account does not reflect the long or short market value (if any) of those securities. Please also note that totals may differ from the sum on individual components due to rounding.*
Unrealized gain/loss total reflects all positions for which a cost basis is available. Please review the Tax Lot section for details regarding cost basis.

Equities

Your statement contains research ratings for companies covered by Barclays Equity Research Clients may access Barclays research at www.barclays.com/wealth/americas/clientaccessdisclaimers or by calling 1-800-253-4626. A complete description of Barclays ratings may be found on Page 2 of your statement.

Note: Trade price may include any applicable local taxes and fees.

Common stocks(Symbol)	Quantity	Unit cost	Total cost	Market price	Market value	Unrealized gain/loss	Est ann. yield (%)	Est. annual income ($)	Comment / Research rating
***ASCENDAS REAL ESTATE (A17U) INVESTMENT TRUST	15,000	$ 1.51	$ 22,611 83	$ 1.940	$ 29,100 00	$ 6,488.17		1,710.00	In cash account Shares denominated in Singapore Dollar - SGD
***SATS LTD (S58)	19,000	Not available	36,488.13	2 365	44,951 09			1,710.00	In cash account Shares denominated in: Singapore Dollar - SGD
***SUNTEC REIT NPV (T82U)	18,000	1.00	18,056 32	0.870	15,660.00	- 2,396 32		1,404 00	In cash account Shares denominated in: Singapore Dollar - SGD
***SINGAPORE (Z74) TELECOMMUNICATIONS LTD	18,000	2.52	45,277 02	2 520	45,360.00	82.98		2,322.00	In cash account Shares denominated in Singapore Dollar - SGD
***TREASURY WINE ESTATES (TWE)	6,333	3.99	25,298 48	3 620	22,925 46	- 2,373 02		848.62	In cash account Shares denominated in Australian Dollar - AUD
Total USD Common stocks					~~$ 157,996.55~~	$ 7,421.83		$ 7,994.62	
Total Equities			147,731.78		~~$ 157,996.55~~	$ 7,421.83		$ 7,994.62	

HOLDINGS

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Note: Trade price may include any applicable local taxes and fees.

Common stocks(Symbol)	Quantity	Cost	Market price	Market value	Est ann yield (%)	Est. annual income ($)	Comment / Research rating
ARIAD PHARMACEUTICALS INC-DEL (ARIA)	2,317	45,421.08	$ 19 180	$ 44,440.06			In DVP account
EMC CORP-MASS (EMC)	1,324	33,085.05	25 300	33,497.20			In DVP account
TOLL BROTHERS INC (TOL)	4,190	130,170.69	32 330	135,462 70			In DVP account
WHITEWAVE FOODS CO (WWAV) COM CL A	8,365	130,881.30	15 540	129,992.10			In DVP account
Total USD Common stocks				$ 343,392.06			
Total Equities		339,558.12		$ 343,392.06			

ROPES &GRAY

Investment Detail

0088502 | SWARTZ FOUNDATION -BOLTON 10-May-2013 10.49 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	0 009%	$768 47	$768.47	$0.00
Cash & Equivalents	12.059%	$1,052,624 38	$1,052,624.38	$0.00
Large Cap Core Equities	87 932%	$7,675,477.45	$6,661,851 45	$1,013,626 00
Totals		**$8,728,870.30**	**$7,715,244.30**	**$1,013,626.00**

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 0.009%							
CASH - INCOME	0 009%	768 4700	1 0000		$768.47	$768.47	$0.00
Subtotal	**0.009%**				**$768.47**	**$768.47**	**$0.00**
Cash & Equivalents: 12.059%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID 60934N682	12 059%	1,052,624.3800	100.0000%	31-Dec-2012	$1,052,624.38	$1,052,624.38	$0.00
Subtotal	**12.059%**				**$1,052,624.38**	**$1,052,624.38**	**$0.00**
Large Cap Core Equities: 87.932%							
AMERICAN EXPRESS CO Ticker AXP | Asset ID 025816109	2 139%	3,249 0000	57.4800	31-Dec-2012	$186,752 52	$149,436.55	$37,315 97
APPLE INC Ticker AAPL | Asset ID 037833100	4.993%	819.0000	532 1730	31-Dec-2012	$435,849 69	$327,772 26	$108,077.43
ARIAD PHARMACEUTICALS INC Ticker ARIA | Asset ID 04033A100	1.431%	6,512 0000	19.1800	31-Dec-2012	$124,900 16	$130,561 76	($5,661.60)
BRISTOL MYERS SQUIBB CO Ticker BMY | Asset ID 110122108	1.973%	5,285.0000	32.5900	31-Dec-2012	$172,238.15	$175,200.89	($2,962.74)
CABOT OIL & GAS CORP Ticker.COG | Asset ID 127097103	1.566%	2,748 0000	49.7400	31-Dec-2012	$136,685 52	$75,378 33	$61,307.19
CENOVUS ENERGY INC Ticker CVE | Asset	2 518%	6,554.0000	33 5400	31-Dec-2012	$219,821 16	$231,932 26	($12,111 10)

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID:15135U109							
CHEVRON CORP Ticker CVX | Asset ID.166764100	1.920%	1,550.0000	108 1400	31-Dec-2012	$167,617.00	$145,539 53	$22,077 47
CHURCH & DWIGHT INC Ticker:CHD | Asset ID:171340102	2 452%	3,996 0000	53.5700	31-Dec-2012	$214,065.72	$184,151.39	$29,914 33
DANAHER CORP Ticker DHR | Asset ID 235851102	2.496%	3,897.0000	55 9000	31-Dec-2012	$217,842 30	$188,917.71	$28,924 59
DISNEY WALT CO NEW Ticker.DIS | Asset ID 254687106	2.535%	4,445 0000	49 7900	31-Dec-2012	$221,316.55	$152,433.40	$68,883 15
DOVER CORP Ticker DOV | Asset ID 260003108	2.547%	3,383.0000	65 7100	31-Dec-2012	$222,296.93	$208,994.92	$13,302 01
DUNKIN BRANDS GROUP INC Ticker DNKN | Asset ID 265504100	2 767%	7,280.0000	33.1800	31-Dec-2012	$241,550.40	$217,301 93	$24,248 47
EDWARDS LIFESCIENCES CORP Ticker EW | Asset ID 28176E108	1.390%	1,346.0000	90 1700	31-Dec-2012	$121,368 82	$96,633 27	$24,735 55
EMC CORP MASS Ticker EMC | Asset ID 268648102	2 380%	8,212.0000	25.3000	31-Dec-2012	$207,763 60	$207,416 24	$347 36
EOG RES INC Ticker.EOG | Asset ID 26875P101	2.096%	1,515 0000	120 7900	31-Dec-2012	$182,996 85	$153,993 07	$29,003 78
EXPRESS SCRIPTS HLDG Ticker ESRX | Asset ID 30219G108	1.988%	3,213.0000	54 0000	31-Dec-2012	$173,502.00	$167,097 93	$6,404 07
FISERV INC Ticker FISV | Asset ID 337738108	2.032%	2,244 0000	79 0300	31-Dec-2012	$177,343 32	$161,849 41	$15,493 91
FMC TECHNOLOGIES INC Ticker:FTI | Asset ID.30249U101	2 532%	5,160 0000	42.8300	31-Dec-2012	$221,002 80	$225,210 63	($4,207 83)
GENERAL ELECTRIC CO Ticker GE | Asset ID.369604103	1 444%	6,005.0000	20 9900	31-Dec-2012	$126,044 95	$114,476 03	$11,568 92
INTERNATIONAL BUSINESS MACHINES CORP Ticker.IBM | Asset ID 459200101	2 976%	1,356 0000	191 5500	31-Dec-2012	$259,741 80	$228,093.89	$31,647 91
LAUDER ESTEE COS CL-A Ticker EL | Asset ID 518439104	2 463%	3,592.0000	59.8600	31-Dec-2012	$215,017 12	$198,141.81	$16,875.31
LENNAR CORP-CL A Ticker:LEN | Asset ID.526057104	2 573%	5,807.0000	38.6700	31-Dec-2012	$224,556 69	$115,452.65	$109,104.04
LIMITED BRANDS INC Asset ID 532716107	2 342%	4,344 0000	47.0600	31-Dec-2012	$204,428 64	$182,583.11	$21,845 53
LUXOTTICA GROUP SPA	2 724%	5,750 0000	41 3500	31-Dec-2012	$237,762 50	$175,795.43	$61,967.07

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
SPONS ADR Ticker LUX | Asset ID 55068R202							
MCDONALDS CORP Ticker MCD | Asset ID 580135101	2.212%	2,189 0000	88 2100	31-Dec-2012	$193,091.69	$171,435 42	$21,656.27
MOODYS CORP Ticker.MCO | Asset ID 615369105	2.575%	4,467 0000	50 3200	31-Dec-2012	$224,779.44	$157,837 70	$66,941.74
NESTLE SA SPONS ADR Ticker.NSRGY | Asset ID 641069406	2.462%	3,297.0000	65 1700	31-Dec-2012	$214,865 49	$181,559.98	$33,305 51
NOVARTIS AG SPONSORED ADR Ticker.NVS | Asset ID.66987V109	2.579%	3,556.0000	63 3000	31-Dec-2012	$225,094.80	$195,891.76	$29,203 04
OMNICOM GROUP Ticker OMC | Asset ID 681919106	2.347%	4,100 0000	49 9600	31-Dec-2012	$204,836 00	$191,950 88	$12,885 12
ORACLE CORPORATION Ticker ORCL | Asset ID 68389X105	2 061%	5,400 0000	33 3200	31-Dec-2012	$179,928 00	$164,786 11	$15,141 89
PRAXAIR INC Ticker PX | Asset ID 74005P104	2.075%	1,655 0000	109 4500	31-Dec-2012	$181,139.75	$165,060.49	$16,079 26
PRECISION CASTPARTS CORP Ticker PCP | Asset ID 740189105	2.433%	1,121 0000	189 4200	31-Dec-2012	$212,339 82	$159,559 44	$52,780.38
ROPER INDS INC NEW Ticker ROP | Asset ID 776696106	1 517%	1,188 0000	111 4800	31-Dec-2012	$132,438 24	$97,869 10	$34,569 14
SCHLUMBERGER LTD Ticker SLB | Asset ID:806857108	2 375%	2,991 0000	69 2986	31-Dec-2012	$207,272 11	$228,448.84	($21,176 73)
SIRONA DENTAL SYSTEMS Ticker SIRO | Asset ID 82966C103	2 308%	3,125.0000	64 4600	31-Dec-2012	$201,437.50	$148,456.55	$52,980 95
SOTHEBY'S (DELAWARE) Ticker BID | Asset ID 835898107	2.202%	5,716 0000	33.6200	31-Dec-2012	$192,171.92	$182,181.74	$9,990 18
TYCO INTERNATIONAL LTD Ticker.TYC | Asset ID H89128104	2 739%	8,174 0000	29 2500	31-Dec-2012	$239,089.50	$283,568 96	($44,479 46)
VARIAN MEDICAL SYSTEMS INC Ticker VAR | Asset ID.92220P105	1 770%	2,200.0000	70 2400	31-Dec-2012	$154,528.00	$118,880 08	$35,647 92
Subtotal	**87.932%**				**$7,675,477.45**	**$6,661,851.45**	**$1,013,626.00**

ROPES &GRAY

Investment Detail

0088503 | SWARTZ FOUNDATION -CASH/LP/MF 10-May-2013 10 52 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes
Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	93 180%	$17,828,391 24	$17,828,391.24	$0 00
International Equities	6 820%	$1,304,814 15	$1,431,417 00	($126,602 85)
Totals		**$19,133,205.39**	**$19,259,808.24**	**($126,602.85)**

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 93.180%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID 60934N682	93 180%	17,828,391 2400	100 0000%	31-Dec-2012	$17,828,391 24	$17,828,391 24	$0 00
Subtotal	**93.180%**				**$17,828,391.24**	**$17,828,391.24**	**$0.00**
International Equities: 6.820%							
DRIEHAUS EMERGING MKTS GR FD Ticker DREGX | Asset ID 262028301	6 820%	42,627 0550	30 6100	31-Dec-2012	$1,304,814 15	$1,431,417 00	($126,602 85)
Subtotal	**6.820%**				**$1,304,814.15**	**$1,431,417.00**	**($126,602.85)**

ROPES
&GRAY

Investment Detail

0088504 | SWARTZ FOUNDATION -KEELEY 10-May-2013 10 55 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes
Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost
Cash	0.002%	$33 57	$33 57
Cash & Equivalents	2 174%	$34,249.61	$34,249.61
Large Cap Core Equities	95.620%	$1,506,566.20	1,223,936.35
Other Equity Classes	2.204%	$34,722.10	38,909.69
Totals		**$1,575,571.48**	

$1,297,129.22

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 0.002%							
CASH - INCOME	0 002%	33.5700	1 0000		$33 57	$33 57	$0 00
Subtotal	**0.002%**				**$33.57**	**$33.57**	**$0.00**
Cash & Equivalents: 2.174%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID.60934N682	2.174%	34,249.6100	100.0000%	31-Dec-2012	$34,249.61	$34,249 61	$0 00
Subtotal	**2.174%**				**$34,249.61**	**$34,249.61**	**$0.00**
Large Cap Core Equities: 95.620%							
ACUITY BRANDS INC Ticker:AYI | Asset ID 00508Y102	1.462%	340.0000	67.7300	31-Dec-2012	$23,028 20	$14,284 57	$8,743 63
ALLETE INC Ticker ALE | Asset ID:018522300	1.248%	480.0000	40 9800	31-Dec-2012	$19,670 40	$14,629 23	$5,041 17
AVIS BUDGET GROUP Ticker:CAR | Asset ID 053774105	1 962%	1,560.0000	19 8200	31-Dec-2012	$30,919 20	$21,676 80	$9,242 40
BABCOCK & WILCOX Ticker BWC | Asset ID.05615F102	1.189%	715.0000	26 2000	31-Dec-2012	$18,733 00	15,574.00	$5,681 79
BENEFICIAL MUTUAL BANCORP INC Ticker BNCL | Asset ID:08173R104	0 880%	1,460 0000	9 5000	31-Dec-2012	$13,870 00	$15,883 91	($2,013 91)
BROADRIDGE	1 902%	1,310 0000	22 8800	31-Dec-2012	$29,972 80	$24,229.20	$5,743 60

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FINL SOLUTIONS INC Ticker:BR | Asset ID:11133T103							
CAPITOL FEDERAL FINANCIAL INC. Ticker:CFFN | Asset ID.14057J101	1 796%	2,420.0000	11.6900	31-Dec-2012	$28,289.80	$29,373.13	($1,083 33)
CARRIZO OIL & GAS INC Ticker CRZO | Asset ID 144577103	0.730%	550.0000	20,9200	31-Dec-2012	$11,506.00	$19,019.97	($7,513.97)
CBOE HOLDINGS INC Ticker CBOE | Asset ID:12503M108	1.515%	810.0000	29.4600	31-Dec-2012	$23,862.60	$22,518.07	$1,344.53
CHEMTURA CORP Ticker:CHMT | Asset ID:163893209.	2.226%	1,650.0000	21.2600	31-Dec-2012	$35,079.00	$28,378 52	$6,700.48
CHICAGO BRIDGE & IRON COMPANY ADR Ticker CBI | Asset ID 167250109	2.324%	790.0000	46.3500	31-Dec-2012	$36,616.50	$27,065.40	$9,551.10
CIRCOR INTL INC Ticker CIR | Asset ID.17273K109	1 256%	500.0000	39.5900	31-Dec-2012	$19,795.00	$18,090.00	$1,705.00
COMPASS MINERALS Ticker:CMP | Asset ID:20451N101	1.043%	220.0000	74 7100	31-Dec-2012	$16,436 20	$16,124 86	$311 34
COMVERSE INC Ticker:CNSI | Asset ID:20585P105	0.416%	230.0000	28.5300	31-Dec-2012	$6,561.90	$6,482.55	$79 35
COMVERSE TECHNOLOGY INC Ticker.CMVT | Asset ID.205862402	1.033%	4,240.0000	3.8400	31-Dec-2012	$16,281.60	$15,398.85	$882.75
DANA HOLDING CORP Ticker:DAN | Asset ID:235825205	1 209%	1,220.0000	15.6100	31-Dec-2012	$19,044 20	$21,271 89	($2,227.69)
DELTIC TIMBER CORP Ticker.DEL | Asset ID:247850100	1.748%	390.0000	70 6200	31-Dec-2012	$27,541.80	$20,804 40	$6,737.40
DENNY'S CORPORATION Ticker.DENN | Asset ID:24869P104	1.134%	3,660.0000	4.8800	31-Dec-2012	$17,860.80	$12,598.57	$5,262.23
DINEEQUITY INC Ticker:DIN | Asset ID.254423106	1.956%	460.0000	67.0000	31-Dec-2012	$30,820.00	$27,374.60	$3,445 40
DRESSER-RAND GRO Ticker:DRC | Asset ID:261608103	1.247%	350.0000	56.1400	31-Dec-2012	$19,649.00	$12,072.97	$7,576.03
ENPRO INDUSTRIES INC Ticker:NPO | Asset	1.817%	700.0000	40.9000	31-Dec-2012	$28,630.00	$25,397.81	$3,232.19

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID:29355X107							
FIRST AMERICAN FINANCIAL CORPORATION Ticker:FAF | Asset ID:31847R102	1.942%	1,270.0000	24.0900	31-Dec-2012	$30,594.30	$26,627.69	$3,966 61
FIRST NIAGARA FINANCIAL GRP Ticker:FNFG | Asset ID.33582V108	1.132%	2,250.0000	7.9300	31-Dec-2012	$17,842.50	$26,341.19	($8,498.69)
FIRSTMERIT CORP Ticker:FMER | Asset ID.337915102	1.000%	1,110.0000	14.1900	31-Dec-2012	$15,750.90	$21,142.94	($5,392 04)
FLOWERS FOODS INC Ticker FLO | Asset ID:343498101	2.215%	1,500.0000	23.2700	31-Dec-2012	$34,905 00	$27,837.50	$7,067.50
FLOWSERVE CORP Ticker.FLS | Asset ID:34354P105	2.050%	220.0000	146.8000	31-Dec-2012	$32,296.00	$13,413.40	$18,882.60
FORTUNE BRANDS HOME & SECURITY, INC Ticker.FBHS | Asset ID 34964C106	0.742%	400 0000	29.2200	31-Dec-2012	$11,688.00	$6,461.28	$5,226.72
FOSTER LB COMPANY Ticker.FSTR | Asset ID 350060109	0.965%	350.0000	43.4400	31-Dec-2012	$15,204.00	$8,599.80	$6,604.20
GENESEE & WYOMING INC CL A Ticker GWR | Asset ID 371559105	1 255%	260.0000	76.0800	31-Dec-2012	$19,780 80	$14,007.03	$5,773.77
GULFPORT ENERGY CORP Ticker:GPOR | Asset ID:402635304	1.989%	820.0000	38.2200	31-Dec-2012	$31,340 40	$25,068 72	$6,271 68
HANESBRANDS INC Ticker:HBI | Asset ID:410345102	2.569%	1,130.0000	35.8200	31-Dec-2012	$40,476.60	$30,801.70	$9,674.90
HANOVER INSURANCE GROUP INC Ticker THG | Asset ID:410867105	1.746%	710.0000	38.7400	31-Dec-2012	$27,505.40	$27,839 32	($333.92)
HILL-ROM HOLDING Ticker HRC | Asset ID 431475102	1.700%	940.0000	28.5000	31-Dec-2012	$26,790.00	$22,563 45	$4,226 55
IBERIABANK CORP Ticker:IBKC | Asset ID:450828108	1.496%	480.0000	49.1200	31-Dec-2012	$23,577 60	$21,681.78	$1,895.82
ITT CORP Ticker:ITT | Asset ID:450911201	1.906%	1,280.0000	23.4600	31-Dec-2012	$30,028.80	$27,027.00	$3,001.80
JOHN BEAN TECHNOLOGIES Ticker:JBT | Asset ID:477839104	0.823%	730.0000	17.7700	31-Dec-2012	$12,972 10	$10,871.02	$2,101.08
KAISER	1.958%	500.0000	61.6900	31-Dec-2012	$30,845.00	$29,917.82	$927.18

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ALUMINUM CORP Ticker:KALU | Asset ID:483007704							
KANSAS CITY SOUTHERN Ticker:KSU | Asset ID:485170302	1.007%	190.0000	83.4800	31-Dec-2012	$15,861.20	7,061.51	$15,861 20
KOPPERS HOLDINGS INC Ticker:KOP | Asset ID:50060P106	0.920%	380.0000	38.1500	31-Dec-2012	$14,497 00	$13,052.65	$1,444 35
MANNING & NAPIER Ticker MN | Asset ID.56382Q102	0 592%	740.0000	12.6000	31-Dec-2012	$9,324.00	$9,208 63	$115.37
MCDERMOTT INTERNATIONAL INC Ticker:MDR | Asset ID:580037109	1 350%	1,930.0000	11.0200	31-Dec-2012	$21,268 60	21,445.65	($2,699 84)
NCR CORP Ticker:NCR | Asset ID:62886E108	1.779%	1,100.0000	25.4800	31-Dec-2012	$28,028.00	$17,429.50	$10,598 50
NORTHWEST BANCSHARES INC Ticker NWBI | Asset ID:667340103	1 695%	2,200.0000	12.1400	31-Dec-2012	$26,708 00	25,643.80	$7,547 04
NORTHWESTERN CORP Ticker NWE | Asset ID 668074305	1.367%	620.0000	34.7300	31-Dec-2012	$21,532.60	$21,565.03	($32.43)
OASIS PETROLEUM INC Ticker.OAS | Asset ID:674215108	1.413%	700.0000	31.8000	31-Dec-2012	$22,260 00	$21,186 00	$1,074 00
PATTERSON COS INC Ticker:PDCO | Asset ID:703395103	1.369%	630.0000	34 2300	31-Dec-2012	$21,564.90	$11,736 90	$9,828 00
PENSKE AUTO GROUP Ticker.PAG | Asset ID 70959W103	1 986%	1,040.0000	30.0900	31-Dec-2012	$31,293 60	$20,665.52	$10,628.08
PHH CORP Ticker:PHH | Asset ID 693320202	2.036%	1,410.0000	22 7500	31-Dec-2012	$32,077.50	$26,358.26	$5,719 24
PNM RES INC Ticker:PNM | Asset ID.69349H107	0.976%	750.0000	20.5100	31-Dec-2012	$15,382.50	$15,854.12	($471.62)
REGAL BELOIT CORP Ticker:RBC | Asset ID:758750103	1.476%	330 0000	70.4700	31-Dec-2012	$23,255.10	$20,484.90	$2,770 20
REGIS CORP Ticker:RGS | Asset ID.758932107	1.235%	1,150.0000	16.9200	31-Dec-2012	$19,458.00	$20,548.77	($1,090.77)
RYLAND GROUP INC Ticker:RYL | Asset ID:783764103	1.066%	460.0000	36.5000	31-Dec-2012	$16,790.00	$14,733.78	$2,056.22
SALLY BEAUTY CO-W/I Ticker:SBH | Asset ID:79546E104	1.511%	1,010 0000	23.5700	31-Dec-2012	$23,805.70	$12,763.11	$11,042.59
SMITH A O	2.001%	500.0000	63.0700	31-Dec-2012	$31,535.00	$18,800.51	$12,734.49

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CORPORATION Ticker:AOS | Asset ID:831865209							
SUNCOKE ENERGY INC Ticker:SXC | Asset ID.86722A103	1.524%	1,540.0000	15 5900	31-Dec-2012	$24,008.60	$22,262 02	$1,746 58
TRINITY INDUSTRIES INC Ticker.TRN | Asset ID:896522109	1 842%	810.0000	35.8200	31-Dec-2012	$29,014 20	$17,568 39	$11,445 81
VAIL RESORTS INC Ticker.MTN | Asset ID 91879Q109	1 785%	520 0000	54.0900	31-Dec-2012	$28,126.80	$23,108.80	$5,018.00
VECTREN CORP Ticker:VVC | Asset ID:92240G101	1.381%	740.0000	29.4000	31-Dec-2012	$21,756 00	$18,640.60	$3,115.40
VIEWPOINT FINL GROUP INC Ticker.VPFG | Asset ID:92672A101	1.794%	1,350.0000	20.9400	31-Dec-2012	$28,269 00	$19,410.57	$8,858 43
WABTEC CORP Ticker:WAB | Asset ID 929740108	1.945%	350.0000	87.5400	31-Dec-2012	$30,639.00	$13,345.89	$17,293 11
WADDELL & REED FINL INC Ticker:WDR | Asset ID.930059100	0 884%	400.0000	34.8200	31-Dec-2012	$13,928 00	$11,869 20	$2,058 80
WEX INC Ticker.WEX | Asset ID:96208T104	2.296%	480.0000	75 3700	31-Dec-2012	$36,177.60	$15,331.20	$20,846.40
WINTRUST FINANCIAL CORP Ticker.WTFC | Asset ID 97650W108	1.491%	640.0000	36.7000	31-Dec-2012	$23,488 00	$21,617.60	$1,870 40
WYNDHAM WORLDWIDE CORP Ticker.WYN | Asset ID 98310W108	1.317%	390 0000	53 2100	31-Dec-2012	$20,751.90	$13,792.50	$6,959 40
Subtotal	**95.620%**				**$1,506,566.20**	1,223,936.35	
Other Equity Classes: 2.204%							
FORESTAR GROUP INC Ticker:FOR | Asset ID:346233109	0.715%	650.0000	17.3300	31-Dec-2012	$11,264.50	$15,518.02	($4,253.52)
SABRA HEALTH REIT Ticker.SBRA | Asset ID.78573L106	1.489%	1,080.0000	21.7200	31-Dec-2012	$23,457.60	$23,391.67	$65.93
Subtotal	**2.204%**				**$34,722.10**	**$38,909.69**	**($4,187.59)**

ROPES &GRAY

Investment Detail

0088505 | SWARTZ FOUNDATION -PINNACLE 10-May-2013 10 58 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	0.005%	$95.57	$95.57	$0 00
Cash & Equivalents	3.040%	$63,977 30	$63,977 30	$0 00
Large Cap Core Equities	96.956%	$2,040,557.35	[illegible]	$835,376 79
Totals		**$2,104,630.22**	[illegible]	**$835,376.79**

1,229,733.66

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 0.005%							
CASH - INCOME	0 005%	95 5700	1 0000		$95.57	$95.57	$0.00
Subtotal	**0.005%**				**$95.57**	**$95.57**	**$0.00**
Cash & Equivalents: 3.040%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID 60934N682	3 040%	63,977 3000	100.0000%	31-Dec-2012	$63,977.30	$63,977.30	$0.00
Subtotal	**3.040%**				**$63,977.30**	**$63,977.30**	**$0.00**
Large Cap Core Equities: 96.956%							
AMC NETWORKS-A Ticker.AMCX | Asset ID 00164V103	0.734%	312.0000	49.5000	31-Dec-2012	$15,444 00	$5,677 73	$9,766 27
ARRIS GROUP INC Ticker ARRS | Asset ID 04269Q100	1 001%	1,410.0000	14 9400	31-Dec-2012	$21,065 40	$13,310 40	$7,755 00
ATMEL CORP Ticker.ATML | Asset ID 049513104	1 740%	5,590.0000	6.5500	31-Dec-2012	$36,614.50	$21,299 77	$15,314 73
AVNET INC Ticker AVT | Asset ID 053807103	1 454%	1,000 0000	30 6100	31-Dec-2012	$30,610 00	$21,840 75	$8,769 25
BELO CORPORATION Ticker BLC | Asset ID 080555105	1 064%	2,920.0000	7 6700	31-Dec-2012	$22,396 40	$15,347 16	$7,049 24
BRINKS CO Ticker:BCO | Asset ID:109696104	0.664%	490.0000	28.5300	31-Dec-2012	$13,979.70	$9,650.59	$4,329.11
CABLEVISION NY GROUP CL A Ticker CVC | Asset	1.370%	1,930.0000	14 9400	31-Dec-2012	$28,834 20	$24,779.34	$4,054 86

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID.12686C109							
CAE INC Ticker:CAE | Asset ID 124765108	1 080%	2,240.0000	10 1500	31-Dec-2012	$22,736.00	$10,687 42	$12,048 58
CAMECO CORP Ticker.CCJ | Asset ID 13321L108	1 940%	2,070.0000	19 7200	31-Dec-2012	$40,820 40	$29,182 28	$11,638 12
CINCINNATI BELL INC Ticker:CBB | Asset ID 171871106	2 078%	7,980 0000	5 4800	31-Dec-2012	$43,730 40	$24,997.07	$18,733 33
COGNEX CORP Ticker:CGNX | Asset ID.192422103	0 822%	470.0000	36 7901	31-Dec-2012	$17,291 35	$10,812 72	$6,478 63
CUMMINS INC Ticker:CMI | Asset ID.231021106	3.037%	590 0000	108 3500	31-Dec-2012	$63,926 50	$10,556 77	$53,369 73
DIEBOLD INC Ticker DBD | Asset ID 253651103	0 553%	380 0000	30 6100	31-Dec-2012	$11,631 80	$9,610 20	$2,021 60
DISCOVERY COMMUNICATIONS CL C Ticker DISCK | Asset ID 25470F302	3 336%	1,200 0000	58 5000	31-Dec-2012	$70,200 00	~~$12,311.74~~ 27,393.34	$57,888 26
FOSTER WHEELER AG Ticker FWLT | Asset ID H27178104	2.311%	2,000.0000	24 3200	31-Dec-2012	$48,640.00	$38,183.91	$10,456 09
GANNETT INC Ticker GCI | Asset ID 364730101	2 276%	2,660 0000	18 0100	31-Dec-2012	$47,906 60	$30,178 25	$17,728 35
HARMONIC LIGHTWAVES INC Ticker HLIT | Asset ID 413160102	0 752%	3,120.0000	5 0700	31-Dec-2012	$15,818 40	$43,598 79	($27,780 39)
HELMERICH & PAYNE INC Ticker HP | Asset ID 423452101	1 863%	700 0000	56 0100	31-Dec-2012	$39,207.00	$8,845 00	$30,362 00
HEXCEL CORP Ticker HXL | Asset ID 428291108	1 448%	1,130.0000	26.9600	31-Dec-2012	$30,464 80	$24,108 48	$6,356 32
IAC INTERACTIVECORP Ticker IACI | Asset ID 44919P508	0 943%	420 0000	47.2420	31-Dec-2012	$19,841 64	$6,856.39	$12,985 25
IMMUNOGEN INC Ticker.IMGN | Asset ID 45253H101	0 503%	830 0000	12 7500	31-Dec-2012	$10,582 50	$6,822.75	$3,759 75
INTERXION HOLDING NV Ticker INXN | Asset ID N47279109	0.768%	680.0000	23.7600	31-Dec-2012	$16,156 80	$8,055 16	$8,101 64
ION GEOPHYSICAL CORP Ticker IO | Asset ID 462044108	0 526%	1,700 0000	6 5100	31-Dec-2012	$11,067 00	$24,791.58	($13,724 58)
ISIS PHARMACEUTICALS Ticker:ISIS | Asset ID.464330109	0 769%	1,550.0000	10.4400	31-Dec-2012	$16,182.00	$20,004 48	($3,822.48)
JANUS CAPITAL GROUP INC Ticker:JNS | Asset	0 721%	1,780 0000	8.5200	31-Dec-2012	$15,165 60	$13,198.08	$1,967 52

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID.47102X105							
JDS UNIPHASE CORP Ticker.JDSU | Asset ID:46612J507	0.725%	1,130.0000	13.5000	31-Dec-2012	$15,255.00	$14,937.79	$317.21
KANSAS CITY SOUTHERN Ticker KSU | Asset ID 485170302	2.102%	530.0000	83.4800	31-Dec-2012	$44,244 40	$8,213 53	$36,030.87
LAM RESEARCH CORP Ticker.LRCX | Asset ID 512807108	2 963%	1,726.0000	36 1300	31-Dec-2012	$62,360 38	$38,046 08	$24,314.30
LAS VEGAS SANDS CORP Ticker LVS | Asset ID.517834107	3.158%	1,440 0000	46 1600	31-Dec-2012	$66,470 40	$6,083 39	$60,387 01
LAZARD LTD CL A Ticker LAZ | Asset ID G54050102	0.709%	500 0000	29 8400	31-Dec-2012	$14,920 00	$18,210.00	($3,290.00)
LEVEL 3 COMMUNICATIONS, INC Ticker.LVLT | Asset ID 52729N308	1.126%	1,025 0000	23 1100	31-Dec-2012	$23,687.75	$22,797 59	$890 16
LIBERTY MEDIA CORP - LIBER-A Asset ID 530322106	1.654%	300.0000	116 0100	31-Dec-2012	$34,803 00	$3,315 12	$31,487 88
LSI CORP Ticker LSI | Asset ID 502161102	1 105%	3,290.0000	7.0700	31-Dec-2012	$23,260.30	$13,314 68	$9,945 62
MADISON SQUARE GARDEN CO CL A Ticker MSG | Asset ID 55826P100	0 657%	312 0000	44 3500	31-Dec-2012	$13,837 20	$4,227 12	$9,610 08
MEADWESTVACO CORP Ticker MWV | Asset ID 583334107	0 984%	650 0000	31 8700	31-Dec-2012	$20,715 50	$17,663 85	$3,051.65
MEDICINES CO Ticker MDCO | Asset ID 584688105	0 456%	400.0000	23.9700	31-Dec-2012	$9,588 00	$8,847 20	$740 80
MYRIAD GENETICS INC Ticker:MYGN | Asset ID 62855J104	1 360%	1,050 0000	27.2500	31-Dec-2012	$28,612 50	$8,859 10	$19,753 40
NII HOLDINGS INC Ticker:NIHD | Asset ID 62913F201	0 396%	1,170 0000	7 1300	31-Dec-2012	$8,342 10	$19,149 74	($10,807 64)
NORTH AMERN ENERGY PARTNERS Ticker.NOA | Asset ID 656844107	0 139%	860.0000	3.4000	31-Dec-2012	$2,924 00	$5,573 53	($2,649.53)
ONYX PHARMACEUTICALS INC Ticker ONXX | Asset ID.683399109	2.440%	680.0000	75 5300	31-Dec-2012	$51,360.40	$17,088 07	$34,272 33
ORIENT-EXPRESS HOTELS LTD Ticker:OEH | Asset ID G67743107	2.083%	3,750 0000	11.6900	31-Dec-2012	$43,837.50	$36,447 54	$7,389 96
PALL CORP Ticker PLL | Asset ID 696429307	2 376%	830.0000	60 2600	31-Dec-2012	$50,015.80	$19,496.50	$30,519 30
PRECISION	3.510%	390.0000	189 4200	31-Dec-2012	$73,873 80	$11,636 80	$62,237 00

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CASTPARTS CORP Ticker:PCP | Asset ID:740189105							
RAYMOND JAMES FINANCIAL INC Ticker:RJF | Asset ID:754730109	1.172%	640.0000	38 5300	31-Dec-2012	$24,659 20	$12,955.95	$11,703 25
REGENERON PHARMACEUTICALS INC Ticker:REGN | Asset ID 75886F107	4.552%	560.0000	171.0700	31-Dec-2012	$95,799 20	$7,479.01	$88,320 19
RF MICRO DEVICES INC Ticker RFMD | Asset ID.749941100	0 937%	4,400.0000	4 4800	31-Dec-2012	$19,712 00	$21,733 00	($2,021 00)
ROBERT HALF INTL INC Ticker.RHI | Asset ID.770323103	0 907%	600.0000	31 8200	31-Dec-2012	$19,092.00	$11,111 00	$7,981 00
ROWAN COMPANIES PLC Ticker.RDC | Asset ID G7665A101	1.397%	940.0000	31 2700	31-Dec-2012	$29,393 80	32,736.15 ~~$23,264.65~~	$6,129 15
ROYAL CARIBBEAN CRUISES LTD Ticker:RCL | Asset ID V7780T103	2.326%	1,440 0000	34 0000	31-Dec-2012	$48,960 00	$30,644 52	$18,315.48
RTI INTERNATIONAL METALS INC Ticker RTI | Asset ID.74973W107	1.021%	780 0000	27 5600	31-Dec-2012	$21,496 80	$31,317 51	($9,820 71)
SAKS INC Ticker SKS | Asset ID 79377W108	0 774%	1,550 0000	10 5100	31-Dec-2012	$16,290 50	$19,706.00	($3,415 50)
SEACHANGE INTL INC Ticker.SEAC | Asset ID 811699107	1 029%	2,240.0000	9.6700	31-Dec-2012	$21,660 80	$16,992.65	$4,668 15
SEATTLE GENETICS INC Ticker.SGEN | Asset ID.812578102	1 321%	1,200 0000	23 1700	31-Dec-2012	$27,804 00	$13,980 00	$13,824 00
SHAW GROUP INC Ticker SHAW | Asset ID 820280105	1 284%	580 0000	46 6100	31-Dec-2012	$27,033.80	$19,315 60	$7,718 20
SINCLAIR BROADCAST GROUP INC CL A Ticker:SBGI | Asset ID 829226109	1 223%	2,040.0000	12 6200	31-Dec-2012	$25,744 80	$14,923 60	$10,821 20
SOTHEBY'S (DELAWARE) Ticker BID | Asset ID 835898107	1.150%	720 0000	33 6200	31-Dec-2012	$24,206 40	$24,332 87	($126 47)
STILLWATER MINING COMPANY Ticker:SWC | Asset ID:86074Q102	1 281%	2,110.0000	12.7800	31-Dec-2012	$26,965.80	$22,881 20	$4,084 60
TELEPHONE AND DATA SYSTEMS INC Ticker.TDS | Asset ID 879433829	0 652%	620.0000	22.1400	31-Dec-2012	$13,726 80	$14,885.25	($1,158.45)

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
THE MOSAIC COMPANY Ticker:MOS | Asset ID.61945C103	2.287%	850.0000	56.6300	31-Dec-2012	$48,135.50	$32,051.91	$16,083 59
TRIMBLE NAVIGATION LTD Ticker TRMB | Asset ID 896239100	3 210%	1,130 0000	59 7800	31-Dec-2012	$67,551 40	$29,239 24	$38,312 16
TRIQUINT SEMICONDUCTOR INC Ticker.TQNT | Asset ID 89674K103	0.711%	3,100 0000	4.8300	31-Dec-2012	$14,973.00	$12,522 67	$2,450 33
TW TELECOM INC Ticker TWTC | Asset ID 87311L104	1 743%	1,440.0000	25.4700	31-Dec-2012	$36,676 80	$26,141 89	$10,534 91
UNIFI INC Ticker UFI | Asset ID 904677200	0 589%	953.0000	13 0100	31-Dec-2012	$12,398 53	$9,621 07	$2,777 46
UNITED STATES CELLULAR CORP Ticker USM | Asset ID.911684108	0 670%	400 0000	35 2400	31-Dec-2012	$14,096 00	$19,397.82	($5,301 82)
UNITED STATES STEEL CORP Ticker X | Asset ID 912909108	0 419%	370 0000	23.8500	31-Dec-2012	$8,824 50	$18,050 01	($9,225 51)
VALSPAR CORP Ticker VAL | Asset ID 920355104	2.461%	830.0000	62 4000	31-Dec-2012	$51,792.00	$19,393 60	$32,398 40
VISHAY INTERTECHNOLOGY INC Ticker:VSH | Asset ID 928298108	0 904%	1,790 0000	10 6300	31-Dec-2012	$19,027 70	$22,852 60	($3,824 90)
WADDELL & REED FINL INC Ticker WDR | Asset ID 930059100	1.241%	750.0000	34 8200	31-Dec-2012	$26,115 00	$11,772 50	$14,342 50
Subtotal	**96.956%**				**$2,040,557.35**	~~**$1,205,180.56**~~ 1,229,733.66	**$835,376.79**

ROPES
&GRAY

Investment Detail

0088506 | SWARTZ FOUNDATION -EARNEST 10-May-2013 11:01 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	6.816%	$149,183.87	$149,183.87	$0.00
Large Cap Core Equities	87.550%	$1,916,354.75	1,620,295.32	
Other Equity Classes	5.634%	$123,320.41	83,435.56	
Totals		$2,188,859.03	1,852,914.75	

1,703,730.88

2,039,675.16

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 6.816%							
FEDERATED US TRES CASH RSV-I Ticker:UTIXX | Asset ID:60934N682	6 816%	149,183.8700	100.0000%	31-Dec-2012	$149,183.87	$149,183.87	$0.00
Subtotal	**6.816%**				**$149,183.87**	**$149,183.87**	**$0.00**
Large Cap Core Equities: 87.550%							
AARONS INC Ticker:AAN | Asset ID:002535300	1 346%	1,042.0000	28.2800	31-Dec-2012	$29,467.76	31,912.71	
ACTIVISION BLIZZARD, INC Ticker:ATVI | Asset ID:00507V109	1.226%	2,526.0000	10.6200	31-Dec-2012	$26,826.12	32,180.96	
AGILENT TECHNOLOGIES INC Ticker:A | Asset ID:00846U101	1.332%	712.0000	40.9400	31-Dec-2012	$29,149.28	21,914.71	
AKAMAI TECHNOLOGIES INC Ticker:AKAM | Asset ID 00971T101	2.202%	1,178.0000	40.9100	31-Dec-2012	$48,191.98	44,108.99	
ANSYS INC Ticker:ANSS | Asset ID:03662Q105	1.778%	578.0000	67.3400	31-Dec-2012	$38,922.52	25,865.52	
AUTODESK INC Ticker:ADSK | Asset ID:052769106	1.518%	940.0000	35.3500	31-Dec-2012	$33,229 00	27,648.56	
BARD CR INC Ticker:BCR | Asset ID:067383109	1.282%	287.0000	97.7400	31-Dec-2012	$28,051.38	24,196.81	
BIO RAD LABORATORIES CL	1.200%	250.0000	105.0500	31-Dec-2012	$26,262.50	19,716.29	

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
A Ticker:BIO | Asset ID:090572207							
BORG WARNER AUTOMOTIVE INC Ticker:BWA | Asset ID:099724106	2.032%	621.0000	71.6200	31-Dec-2012	$44,476.02	27,037.82	
CBRE GROUP INC Ticker:CBG | Asset ID:12504L109	1.891%	2,080.0000	19.9000	31-Dec-2012	$41,392.00	43,314.58	
COVANCE INC Ticker:CVD | Asset ID:222816100	1.578%	598.0000	57.7700	31-Dec-2012	$34,546.46	34,862.88	
CSX CORP Ticker:CSX | Asset ID:126408103	2.034%	2,256.0000	19 7300	31-Dec-2012	$44,510.88	38,052.12	
CUMMINS INC Ticker.CMI | Asset ID:231021106	2.604%	526.0000	108.3500	31-Dec-2012	$56,992.10	28,926.14	
D R HORTON INC Ticker:DHI | Asset ID.23331A109	3.209%	3,551 0000	19.7800	31-Dec-2012	$70,238.78	49,753.40	
DARDEN RESTAURANTS INC Ticker.DRI | Asset ID:237194105	1.610%	782.0000	45.0700	31-Dec-2012	$35,244.74	33,352.74	
EASTMAN CHEMICAL CO Ticker:EMN | Asset ID:277432100	2.873%	924.0000	68.0500	31-Dec-2012	$62,878.20	30,995.76	
EATON VANCE CORP Ticker:EV | Asset ID 278265103	2.015%	1,385.0000	31 8500	31-Dec-2012	$44,112.25	43,882.68	
EXPRESS SCRIPTS HLDG Ticker:ESRX | Asset ID:30219G108	1 914%	776.0000	54.0000	31-Dec-2012	$41,904 00	25,564.78	
GATX CORP Ticker:GMT | Asset ID:361448103	1.448%	732.0000	43.3000	31-Dec-2012	$31,695 60	30,955.85	
GENERAL DYNAMICS CORP Ticker:GD | Asset ID:369550108	1.418%	448.0000	69.2700	31-Dec-2012	$31,032.96	32,927.92	
GLOBAL PAYMENTS INC Ticker:GPN | Asset ID:37940X102	1.428%	690.0000	45.3000	31-Dec-2012	$31,257.00	28,634.57	
HARSCO CORPORATION Ticker:HSC | Asset ID:415864107	1.073%	999.0000	23 5000	31-Dec-2012	$23,476 50	36,981.15	
HELIX ENERGY SOLUTIONS GROUP Ticker:HLX | Asset ID:42330P107	2.451%	2,599.0000	20 6400	31-Dec-2012	$53,643.36	25,266.63	
INTEGRYS ENERGY GROUP INC Ticker:TEG | Asset ID:45822P105	1.851%	776 0000	52.2200	31-Dec-2012	$40,522.72	40,912.88	
INTERCONTINENTAL EXCHANGE INC Ticker:ICE | Asset	2.070%	366.0000	123.8100	31-Dec-2012	$45,314.46	29,349.92	

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID:45865V100							
INTERNATIONAL GAME TECHNOLOGY Ticker IGT | Asset ID:459902102	1.235%	1,908.0000	14 1700	31-Dec-2012	$27,036.36	42,117.90	
INTERNATIONAL RECTIFIER CORP Ticker:IRF | Asset ID.460254105	1.051%	1,298.0000	17.7300	31-Dec-2012	$23,013.54	31,969.52	
INTUIT Ticker:INTU | Asset ID:461202103	3.011%	1,108.0000	59.4754	31-Dec-2012	$65,898.74	38,401.83	
JEFFERIES GROUP INC Ticker:JEF | Asset ID:472319102	1.507%	1,776.0000	18.5700	31-Dec-2012	$32,980.32	43,504.91	
JOY GLOBAL INC Ticker:JOY | Asset ID:481165108	2.547%	874.0000	63.7800	31-Dec-2012	$55,743.72	44,530.47	
KEYCORP NEW Ticker.KEY | Asset ID:493267108	1.500%	3,900.0000	8.4200	31-Dec-2012	$32,838.00	30,556.11	
MEDNAX INC Ticker:MD | Asset ID.58502B106	1.293%	356.0000	79 5200	31-Dec-2012	$28,309.12	24,847.11	
MURPHY OIL CORP Ticker:MUR | Asset ID:626717102	1.436%	528.0000	59.5500	31-Dec-2012	$31,442.40	31,435.47	
NABORS INDUSTRIES LTD Ticker:NBR | Asset ID:G6359F103	1.356%	2,054.0000	14.4500	31-Dec-2012	$29,680 30	37,848.94	
NEWFIELD EXPLORATION CO Ticker:NFX | Asset ID 651290108	1.153%	942.0000	26.7800	31-Dec-2012	$25,226.76	49,359.39	
ONEOK INC Ticker:OKE | Asset ID:682680103	2.016%	1,032.0000	42.7500	31-Dec-2012	$44,118.00	23,745.43	
PROGRESSIVE CORP OHIO Ticker:PGR | Asset ID:743315103	1.531%	1,588.0000	21.1000	31-Dec-2012	$33,506.80	32,180.93	
RAYMOND JAMES FINANCIAL INC Ticker:RJF | Asset ID 754730109	2 105%	1,196.0000	38.5300	31-Dec-2012	$46,081.88	37,007.62	
REINSURANCE GROUP OF AMERICA INC Ticker RGA | Asset ID.759351604	1.516%	620.0000	53 5200	31-Dec-2012	$33,182.40	29,906.91	
REPUBLIC SERVICES INC Ticker:RSG | Asset ID:760759100	2.420%	1,806.0000	29.3300	31-Dec-2012	$52,969 98	52,557.79	
SCOTTS MIRACLE-GRO COMPANY CL A COM Ticker:SMG | Asset ID:810186106	1.294%	643.0000	44.0500	31-Dec-2012	$28,324.15	30,288.67	
SEALED AIR CORP NEW Ticker:SEE | Asset ID:81211K100	1 698%	2,122.0000	17.5100	31-Dec-2012	$37,156.22	35,138.22	

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
SNAP ON INC Ticker:SNA | Asset ID.833034101	2.649%	734.0000	78.9900	31-Dec-2012	$57,978.66	36,246.64	
TJX COS INC Ticker:TJX | Asset ID:872540109	3.204%	1,652.0000	42.4500	31-Dec-2012	$70,127.40	28,441.78	
URS CORP Ticker:URS | Asset ID 903236107	1.256%	700.0000	39.2600	31-Dec-2012	$27,482.00	31,811.32	
VALSPAR CORP Ticker:VAL | Asset ID:920355104	2.916%	1,023.0000	62.4000	31-Dec-2012	$63,835.20	32,714.92	
WHITING PETROLEUM CORP Ticker:WLL | Asset ID:966387102	1 359%	686.0000	43.3700	31-Dec-2012	$29,751.82	30,924.66	
XILINX INC Ticker:XLNX | Asset ID:983919101	2.117%	1,292.0000	35.8610	31-Dec-2012	$46,332.41	36,443.21	
Subtotal	**87.550%**				**$1,916,354.75**	1,620,295.32	
Other Equity Classes: 5.634%							
AMERICAN TOWER CORP REIT Ticker AMT | Asset ID 03027X100	3.894%	1,103.0000	77.2700	31-Dec-2012	$85,228.81	46,911.80	
BOSTON PROPERTIES INC REIT Ticker BXP | Asset ID 101121101	1 740%	360.0000	105 8100	31-Dec-2012	$38,091.60	36,523.76	
Subtotal	**5.634%**				**$123,320.41**	83,435.56	

ROPES &GRAY

Investment Detail

0088507 | SWARTZ FOUNDATION - FMI 10-May-2013 11 04 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	6.536%	$593,005.16	$593,005 16	$0 00
Large Cap Core Equities	93.464%	$8,479,521.21	$7,164,842 39	$1,314,678 82
Totals		**$9,072,526.37**	**$7,757,847.55**	**$1,314,678.82**

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 6.536%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID 60934N682	6 536%	593,005.1600	100 0000%	31-Dec-2012	$593,005.16	$593,005 16	$0 00
Subtotal	**6.536%**				**$593,005.16**	**$593,005.16**	**$0.00**
Large Cap Core Equities: 93.464%							
3M CO Ticker MMM | Asset ID 88579Y101	5 419%	5,295 0000	92.8500	31-Dec-2012	$491,640 75	$439,043.49	$52,597 26
ACCENTURE PLC CL A Ticker ACN | Asset ID G1151C101	4.207%	5,740 0000	66.5000	31-Dec-2012	$381,710 00	$247,357.26	$134,352.74
AMERICAN EXPRESS CO Ticker AXP | Asset ID 025816109	3 019%	4,765.0000	57 4800	31-Dec-2012	$273,892 20	$193,678.43	$80,213 77
AMERISOURCEBERGEN CORP Ticker:ABC | Asset ID.03073E105	3.453%	7,255 0000	43 1800	31-Dec-2012	$313,270.90	$210,707 48	$102,563 42
AUTOMATIC DATA PROCESSING INC Ticker ADP | Asset ID 053015103	2.858%	4,555.0000	56.9300	31-Dec-2012	$259,316.15	$184,063 23	$75,252 92
BANK OF NEW YORK MELLON CORP Ticker BK | Asset ID 064058100	5.677%	20,040.0000	25.7000	31-Dec-2012	$515,028 00	$473,908 54	$41,119 46
BERKSHIRE HATHAWAY INC-CL B Ticker BRK/B | Asset ID 084670702	5.220%	5,280.0000	89 7000	31-Dec-2012	$473,616.00	$417,089 32	$56,526 68
CINTAS CORP	2.802%	6,215.0000	40.9000	31-Dec-	$254,193 50	$160,501 75	$93,691 75

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker.CTAS | Asset ID.172908105				2012			
COMERICA INC Ticker:CMA | Asset ID:200340107	3.192%	9,545.0000	30 3400	31-Dec-2012	$289,595 30	$294,089 62	($4,494 32)
COVIDIEN PLC Ticker:COV | Asset ID.G2554F113	3.768%	5,920.0000	57.7400	31-Dec-2012	$341,820 80	$239,887.48	$101,933.32
DEVON ENERGY CORPORATION NEW Ticker DVN | Asset ID 25179M103	3 556%	6,200.0000	52 0400	31-Dec-2012	$322,648.00	$393,073 23	($70,425 23)
EXPEDITORS INTL WASH INC Ticker EXPD | Asset ID 302130109	2.980%	6,835.0000	39.5500	31-Dec-2012	$270,324 25	$259,998 89	$10,325 36
GLAXO SMITHKLINE SPONSORED ADR Ticker GSK | Asset ID 37733W105	3 045%	6,355 0000	43 4700	31-Dec-2012	$276,251 85	$271,758 98	$4,492 87
ILLINOIS TOOL WKS INC Ticker:ITW | Asset ID:452308109	4.092%	6,105.0000	60.8100	31-Dec-2012	$371,245.05	$295,320 27	$75,924.78
INGERSOLL-RAND PLC Ticker IR | Asset ID G47791101	2 791%	5,280.0000	47 9600	31-Dec-2012	$253,228 80	$235,952.12	$17,276 68
KIMBERLY CLARK CORP Ticker KMB | Asset ID 494368103	3 816%	4,100 0000	84.4300	31-Dec-2012	$346,163 00	$263,888 04	$82,274.96
MICROSOFT CORP Ticker MSFT | Asset ID.594918104	2 461%	8,360.0000	26 7097	31-Dec-2012	$223,293 09	$232,320.15	($9,027 06)
MONSANTO CO NEW Ticker MON | Asset ID 61166W101	2 389%	2,290 0000	94.6500	31-Dec-2012	$216,748.50	$143,208.60	$73,539 90
NESTLE SA SPONS ADR Ticker NSRGY | Asset ID.641069406	2.970%	4,135 0000	65 1700	31-Dec-2012	$269,477 95	$213,586 55	$55,891 40
OMNICOM GROUP Ticker OMC | Asset ID 681919106	3 414%	6,200.0000	49.9600	31-Dec-2012	$309,752 00	$268,203 67	$41,548 33
PACCAR INC Ticker PCAR | Asset ID.693718108	2 220%	4,455 0000	45 2100	31-Dec-2012	$201,410 55	$201,264 83	$145 72
SCHLUMBERGER LTD Ticker.SLB | Asset ID.806857108	2.582%	3,380 0000	69.2986	31-Dec-2012	$234,229 27	$204,721 11	$29,508 16
SYSCO CORP Ticker:SYY | Asset ID 871829107	4 559%	13,065.0000	31.6600	31-Dec-2012	$413,637.90	$366,118.49	$47,519 41
TE CONNECTIVITY LIMITED Ticker:TEL | Asset ID H84989104	4.312%	10,540 0000	37.1200	31-Dec-2012	$391,244.80	$298,031 96	$93,212 84
TIME WARNER INC Ticker.TWX | Asset ID 887317303	3 158%	5,990.0000	47.8300	31-Dec-2012	$286,501.70	$194,316 17	$92,185 53

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
WAL MART STORES INC Ticker.WMT | Asset ID 931142103	3.568%	4,745 0000	68 2300	31-Dec-2012	$323,751 35	$243,349 21	$80,402 14
WILLIS GROUP HOLDINS PLC Ticker:WSH | Asset ID G96666105	1.935%	5,235.0000	33.5300	31-Dec-2012	$175,529 55	$219,403.52	($43,873.97)
Subtotal	**93.464%**				**$8,479,521.21**	**$7,164,842.39**	**$1,314,678.82**

FORM 990-PF	CORPORATE BONDS	STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ISRAEL ST DLR BD 7TH DEV DTD 7/1/03 4% 7/1/2018	10,000.	10,000.
ISRAEL ST DTD 12/1/00 0% 12/1/2015	1,000.	1,000.
BARCLAYS CAPITAL INC ACCT #578-00554	0.	0.
BARCLAYS CAPITAL INC ACCT #578-00555	0.	0.
BARCLAYS CAPITAL INC ACCT #834-60565	0.	0.
ROPES & GRAY ACCOUNT #0088508 (SEE ATTACHED)	3,060,420.	3,184,446.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,071,420.	3,195,446.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROPES & GRAY ACCOUNT #0088488 (SEE ATTACHED)	COST	34,368,669.	34,193,304.
ROPES & GRAY ACCOUNT #0088500 (SEE ATTACHED)	COST	9,053,759.	9,717,980.
ROPES & GRAY ACCOUNT #0088501 (SEE ATTACHED)	COST	1,803,485.	2,116,491.
TOTAL TO FORM 990-PF, PART II, LINE 13		45,225,913.	46,027,775.

FORM 990-PF	OTHER ASSETS	STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ADAMAS OPPORTUNITIES LP (1YR & 3YR)	2,628,226.	2,859,466.	2,807,737.
ADAMAS PARTNERS LP	3,460,023.	3,786,268.	3,733,287.
GREENLIGHT MASTERS - OFFSHORE LTD - SERIES P AND SERIES A	2,000,000.	2,000,000.	4,139,549.
NB CROSSROADS PRV EQUITY ASSET ALLOCATION FD INSTL SER XVII LP THE PARTNERSH	3,174,169.	2,706,207.	3,021,386.
METROPOLITAN REAL ESTATE PARTNERS II, L.P. - RESTRICTED	1,336,986.	1,237,397.	1,259,039.
RCP FUND II LP	901,619.	778,689.	993,690.
SILVER CREEK EARLY ADVANTAGE LTD, - RESTRICTED	1,258,963.	1,258,963.	265,970.

ROPES &GRAY

Investment Detail

0088508 | SWARTZ FOUNDATION - DOLAN CREDIT 10-May-2013 11 08 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes
Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	7.412%	$254,938.30	$254,938.30	$0.00
Fixed Income Securities	92.588%	$3,184,445.65	$3,060,420.13	$124,025.52
Totals		**$3,439,383.95**	**$3,315,358.43**	**$124,025.52**

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 7.412%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID 60934N682	7 412%	254,938 3000	100.0000%	31-Dec-2012	$254,938.30	$254,938 30	$0 00
Subtotal	**7.412%**				**$254,938.30**	**$254,938.30**	**$0.00**
Fixed Income Securities: 92.588%							
ALCOA INC 6.150% 8/15/20 Asset ID 013817AU5	2 858%	90,000 0000	109.2140%	31-Dec-2012	$98,292.60	$97,431 30	$861.30
AMERICAN TOWER 4 500% 1/15/18 Asset ID 029912BD3	3 028%	95,000 0000	109.6210%	31-Dec-2012	$104,139 95	$94,532 60	$9,607 35
AVNET INC 6 000% 9/01/15 Asset ID.053807AM5	1 744%	55,000.0000	109 0850%	31-Dec-2012	$59,996 75	$60,346 90	($350.15)
AVNET INC 6.625% 9/15/16 Asset ID 053807AN3	1.644%	50,000.0000	113.1020%	31-Dec-2012	$56,551.00	$55,587.50	$963 50
BEST BUY CO INC 5.500% 3/15/21 Asset ID 086516AL5	2 711%	110,000 0000	84.7500%	31-Dec-2012	$93,225 00	$102,122 50	($8,897 50)
BRINKER INTL INC 5 750% 6/01/14 Asset ID.109641AE0	2 922%	95,000.0000	105.7790%	31-Dec-2012	$100,490 05	$100,537.95	($47 90)
CENTURYLINK INC 5.800% 3/15/22	2.920%	95,000.0000	105 7130%	31-Dec-2012	$100,427.35	$99,663.20	$764.15

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID 156700AS5							
CONSTELLATION BR 7.250% 5/15/17 Asset ID 21036PAF5	3 766%	110,000 0000	117.7500%	31-Dec-2012	$129,525.00	$119,912.50	$9,612.50
COVENTRY HEALTH 6 300% 8/15/14 Asset ID 222862AH7	2 356%	75,000.0000	108 0200%	31-Dec-2012	$81,015.00	$79,956 25	$1,058.75
DAVITA INC 6 375% 11/01/18 Asset ID 23918KAL2	2 962%	95,000 0000	107 2500%	31-Dec-2012	$101,887 50	$102,481 25	($593.75)
DONNELLEY & SONS 6 125% 1/15/17 Asset ID 257867AT8	3 235%	115,000 0000	96 7500%	31-Dec-2012	$111,262.50	$119,327 95	($8,065 45)
EXPEDIA INC 5 950% 8/15/20 Asset ID 30212PAH8	3 073%	95,000.0000	111 2600%	31-Dec-2012	$105,697.00	$95,757.20	$9,939 80
FISERV INC 6 800% 11/20/17 Asset ID 337738AG3	3 323%	95,000 0000	120 3210%	31-Dec-2012	$114,304 95	$109,421 55	$4,883 40
GAP INC/THE DE 5 950% 4/12/21 Asset ID 364760AK4	3 493%	105,000 0000	114 4040%	31-Dec-2012	$120,124 20	$98,662 50	$21,461.70
HERTZ CORP 6 750% 4/15/19 Asset ID:428040CJ6	4.125%	130,000.0000	109 1250%	31-Dec-2012	$141,862 50	$136,506.25	$5,356 25
HUMANA INC 6 300% 8/01/18 Asset ID 444859AU6	1 520%	45,000 0000	116 1840%	31-Dec-2012	$52,282.80	$49,694.70	$2,588 10
HUMANA INC 6 450% 6/01/16 Asset ID 444859AV4	0 495%	15,000 0000	113.5870%	31-Dec-2012	$17,038.05	$16,588 50	$449 55
HUMANA INC 7 200% 6/15/18 Asset ID·444859AY8	0 896%	25,000 0000	123.3130%	31-Dec-2012	$30,828 25	$30,216 75	$611.50
INTERPUBLIC GRP 10 000% 7/15/17 Asset ID 460690BF6	3 018%	95,000.0000	109 2500%	31-Dec-2012	$103,787 50	$110,635 00	($6,847 50)
INTL GAME TECH 7.500% 6/15/19 Asset ID.459902AR3	0 172%	5,000 0000	118 3740%	31-Dec-2012	$5,918.70	$5,984.25	($65.55)
JANUS CAPITAL GR 6 700% 6/15/17 Asset ID.47102XAF2	3 489%	105,000 0000	114 2920%	31-Dec-2012	$120,006 60	$115,254 90	$4,751 70
JARDEN CORP 7 500% 5/01/17 Asset ID:471109AB4	3 929%	120,000.0000	112 6250%	31-Dec-2012	$135,150 00	$125,150.00	$10,000.00

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
L-3 COMMS CORP 5 200% 10/15/19 Asset ID 502413AY3	1.492%	45,000.0000	114 0270%	31-Dec-2012	$51,312.15	$50,454.30	$857 85
LEXMARK INTL INC 5.900% 6/01/13 Asset ID:529772AD7	2.658%	90,000 0000	101.5770%	31-Dec-2012	$91,419 30	$96,308.10	($4,888 80)
LEXMARK INTL INC 6.650% 6/01/18 Asset ID 529772AE5	0.159%	5,000.0000	109 3860%	31-Dec-2012	$5,469.30	$5,279 40	$189 90
LIMITED BRANDS INC 6 900% 7/15/17 Asset ID 532716AM9	3 670%	110,000.0000	114 7500%	31-Dec-2012	$126,225.00	$119,831.25	$6,393.75
MASCO CORP 6 125% 10/03/16 Asset ID 574599BD7	3 533%	110,000.0000	110 4540%	31-Dec-2012	$121,499 40	$112,685.00	$8,814 40
MICHAELS STORES 7.750% 11/01/18 Asset ID 594087AR9	4.148%	130,000 0000	109.7500%	31-Dec-2012	$142,675.00	$122,587 50	$20,087.50
SCOTTS MIRACLE 7.250% 1/15/18 Asset ID 810186AH9	2.344%	75,000 0000	107.5000%	31-Dec-2012	$80,625 00	$81,375.00	($750 00)
SEAGATE TECH HDD 6 800% 10/01/16 Asset ID 81180RAE2	3 582%	110,000.0000	112.0000%	31-Dec-2012	$123,200.00	$112,556 25	$10,643 75
VALMONT INDUSTRIES 6.625% 4/20/20 Asset ID.920253AD3	3 081%	90,000.0000	117 7380%	31-Dec-2012	$105,964.20	$94,528 13	$11,436 07
VERISK ANALYTICS 4.125% 9/12/22 Asset ID 92345YAC0	0 298%	10,000 0000	102.3980%	31-Dec-2012	$10,239 80	$10,086 45	$153 35
VERISK ANALYTICS 4 875% 1/15/19 Asset ID 92345YAB2	2 337%	75,000 0000	107 1610%	31-Dec-2012	$80,370.75	$75,216 15	$5,154 60
WEST CORP 11 000% 10/15/16 Asset ID 952355AF2	3 931%	130,000 0000	104.0000%	31-Dec-2012	$135,200 00	$135,287 50	($87.50)
WILLIS NORTH AMER 7.000% 9/29/19 Asset ID.970648AE1	1 028%	30,000.0000	117.8470%	31-Dec-2012	$35,354.10	$32,891.70	$2,462 40
WILLIS NORTH AMERICA 6.200% 3/28/17 Asset ID 970648AD3	2 648%	80,000.0000	113.8480%	31-Dec-2012	$91,078.40	$85,561.90	$5,516.50
Subtotal	**92.588%**				**$3,184,445.65**	**$3,060,420.13**	**$124,025.52**

ROPES &GRAY

Investment Detail

0088488 | SWARTZ FOUNDATION - SAMSON 10-May-2013 10 28 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	1.525%	$529,534 40	$529,534.40	$0 00
Fixed Income Securities	98 475%	$34,193,303 90	$34,368,668 86	($175,364 96)
Totals		**$34,722,838.30**	**$34,898,203.26**	**($175,364.96)**

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 1.525%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID·60934N682	1 525%	529,534.4000	100 0000%	31-Dec-2012	$529,534 40	$529,534 40	$0 00
Subtotal	**1.525%**				**$529,534.40**	**$529,534.40**	**$0.00**
Fixed Income Securities: 98.475%							
ASIAN DEV BANK 5 593% 7/16/18 Asset ID·045167AY9	2 475%	700,000 0000	122 7700%	31-Dec-2012	$859,390 00	$865,480 00	($6,090 00)
ASTRAZENECA PLC 5 900% 9/15/17 Asset ID.046353AB4	2 100%	600,000 0000	121 5030%	31-Dec-2012	$729,018 00	$737,652 00	($8,634 00)
BANK OF MONTREAL MTN 2 500% 1/11/17 Asset ID 06366QW86	2.113%	700,000 0000	104 8240%	31-Dec-2012	$733,768 00	$738,192 00	($4,424 00)
CORPUS CHRISTI TX 5 000% 7/15/18 Asset ID.220245ST2	2 467%	720,000 0000	118 9520%	31-Dec-2012	$856,454 40	$862,617 60	($6,163 20)
DIST OF COLUMBIA 5.000% 12/01/17 Asset ID·25477GLK9	2.408%	700,000 0000	119 4660%	31-Dec-2012	$836,262 00	$843,263 73	($7,001 73)
FHLB 3 750% 9/09/16 Asset ID·3133XUKV4	1.773%	550,000.0000	111.9590%	31-Dec-2012	$615,774.50	$618,706.00	($2,931.50)

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FNMA PL #745418 5 500% 4/01/36 Ticker 745418A | Asset ID 31403DDX4	3 090%	981,910 6500	109 2780%	31-Dec-2012	$1,073,012 32	$1,081,482 53	($8,470 21)
FNMA PL #995203 5 000% 7/01/35 Ticker.995203A | Asset ID.31416BRY6	6 161%	1,959,923 4200	109 1550%	31-Dec-2012	$2,139,354.41	$2,154,384 57	($15,030 16)
FNMA PL #995442 6.000% 12/01/38 Ticker 995442A | Asset ID.31416BZF8	2.705%	857,908.3500	109 4810%	31-Dec-2012	$939,246.64	$938,739 40	$507 24
FNMA PL #MA1210 2 500% 10/01/27 Ticker MA1210A | Asset ID 31418AKY3	2 074%	688,236.6400	104.6460%	31-Dec-2012	$720,212.11	$725,014 29	($4,802 18)
GEN ELEC CAP CRP MTN 4 875% 3/04/15 Asset ID 36962GP65	2.183%	700,000.0000	108 2920%	31-Dec-2012	$758,044 00	$765,282 00	($7,238 00)
GNMA II PL #004194 5 500% 7/20/38 Ticker 004194M | Asset ID 36202EUT4	6.046%	1,912,859 6200	109 7540%	31-Dec-2012	$2,099,439 95	$2,104,145 58	($4,705 63)
GNMA II PL #005115 4 500% 7/20/41 Ticker 005115M | Asset ID 36202FVG8	7.763%	2,450,515 1300	109 9970%	31-Dec-2012	$2,695,493.13	$2,712,413 94	($16,920 81)
GNMA II PL #005280 4 000% 1/20/42 Ticker 005280M | Asset ID 36202F2M7	7 914%	2,522,319.1800	108.9500%	31-Dec-2012	$2,748,066.75	$2,768,639 42	($20,572 67)
GNMA II PL #MA0317 3 000% 8/20/42 Ticker MA0317M | Asset ID 36179MK66	2 123%	692,303 7000	106 4720%	31-Dec-2012	$737,109 60	$734,382.78	$2,726.82
GNMA II PL #MA0318 3 500% 8/20/42 Ticker MA0318M | Asset ID 36179MK74	4 931%	1,573,817.6000	108.7880%	31-Dec-2012	$1,712,124 69	$1,702,550 96	$9,573 73
HARRIS CNTY TX PRE 5 000% 10/01/21 Asset ID.414004D40	9 923%	3,200,000.0000	107.6750%	31-Dec-2012	$3,445,600 00	$3,466,966.73	($21,366 73)
HONOLULU CITY HI 5.000% 11/01/18 Asset ID 438670H61	2 456%	700,000.0000	121 8480%	31-Dec-2012	$852,936.00	$859,052 40	($6,116 40)
IBM CORP 5 700% 9/14/17 Asset	2 435%	700,000.0000	120 7660%	31-Dec-2012	$845,362.00	$858,879 00	($13,517 00)

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 459200GJ4							
JPMORGAN CHASE 3.450% 3/01/16 Asset ID:46625HHX1	1.988%	650,000.0000	106.2010%	31-Dec-2012	$690,306.50	$693,212.00	($2,905.50)
MERCK & CO INC 2.400% 9/15/22 Asset ID 589331AT4	2.017%	700,000.0000	100.0330%	31-Dec-2012	$700,231.00	$701,717.00	($1,486.00)
MET TRANS AUTH NY 5.000% 11/15/19 Asset ID 59259YTP4	0.875%	250,000.0000	121.5350%	31-Dec-2012	$303,837.50	$298,701.03	$5,136.47
MISSISSIPPI ST DEV 4.000% 1/01/17 Asset ID.60534TGS8	1.599%	500,000.0000	111.0280%	31-Dec-2012	$555,140.00	$559,587.67	($4,447.67)
NEW JERSEY ST TRANS 5.250% 12/15/19 Asset ID 646136VM0	2.937%	830,000.0000	122.8780%	31-Dec-2012	$1,019,887.40	$1,042,367.24	($22,479.84)
NEW YORK NY 4.000% 12/01/17 Asset ID 64988TFU7	2.451%	750,000.0000	113.4780%	31-Dec-2012	$851,085.00	$857,087.95	($6,002.95)
NORTH SLOPE BORO AK 4.000% 6/30/17 Asset ID 662523YE3	1.461%	450,000.0000	112.7250%	31-Dec-2012	$507,262.50	$511,333.75	($4,071.25)
OHIO ST MAJOR NEW 4.000% 12/15/18 Asset ID 677581FB1	1.665%	500,000.0000	115.6440%	31-Dec-2012	$578,220.00	$577,919.92	$300.08
ONTARIO PROVINCE 1.100% 10/25/17 Asset ID 68323ABM5	1.153%	400,000.0000	100.1100%	31-Dec-2012	$400,440.00	$399,456.00	$984.00
ONTARIO PROVINCE 2.950% 2/05/15 Asset ID 6832348H4	2.270%	750,000.0000	105.1050%	31-Dec-2012	$788,287.50	$793,387.50	($5,100.00)
PENNSYLVANIA ST ECO 5.000% 1/01/18 Asset ID:70869VAR5	2.417%	700,000.0000	119.8930%	31-Dec-2012	$839,251.00	$840,602.21	($1,351.21)
SWEDISH EXP CRED 1.750% 5/30/17 Asset ID.00254ELM2	3.562%	1,205,000.0000	102.6400%	31-Dec-2012	$1,236,812.00	$1,227,256.35	$9,555.65
U S. TREASURY NOTES 2.750% 11/30/16 Asset ID:912828MA5	0.939%	300,000.0000	108.6250%	31-Dec-2012	$325,875.00	$328,195.31	($2,320.31)
Subtotal	**98.475%**				**$34,193,303.90**	**$34,368,668.86**	**($175,364.96)**

ROPES & GRAY

Investment Detail

0088500 | SWARTZ FOUNDATION -NB TAX FIXED INC 10-May-2013 10:33 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	14.149%	$1,601,648 54	$1,601,648.54	$0.00
Fixed Income Securities	85 851%	$9,717,980 32	9,053,758.57	
Totals		$11,319,628.86		

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 14.149%							
FEDERATED US TRES CASH RSV-I Ticker:UTIXX | Asset ID:60934N682	14.149%	1,601,648.5400	100.0000%	31-Dec-2012	$1,601,648.54	$1,601,648.54	$0 00
Subtotal	**14.149%**				**$1,601,648.54**	**$1,601,648.54**	**$0.00**
Fixed Income Securities: 85.851%							
ABB FINANCE USA INC 2 875% 5/08/22 Asset ID 00037BAB8	0.407%	45,000.0000	102 3840%	31-Dec-2012	$46,072.80	$44,024.85	$2,047 95
AMERICAN EXPRESS 6.150% 8/28/17 Asset ID:025816AX7	1.331%	125,000.0000	120.4970%	31-Dec-2012	$150,621.25	$119,504.90	$31,116.35
AT&T INC 3 000% 2/15/22 Asset ID:00206RBD3	1 240%	135,000.0000	104.0020%	31-Dec-2012	$140,402.70	$134,734.05	$5,668.65
BANK OF AMERICA MTN 3 750% 7/12/16 Asset ID:06051GEK1	1.322%	140,000 0000	106.8930%	31-Dec-2012	$149,650 20	$137,579.40	$12,070 80
BERKSHIRE HATHAWAY 1 600% 5/15/17 Asset ID.084664BS9	0.900%	100,000.0000	101.9280%	31-Dec-2012	$101,928 00	$101,168 40	$759.60
BP CAPITAL PLC 1.700% 12/05/14 Asset ID:05565QBX5	0.947%	105,000.0000	102.0780%	31-Dec-2012	$107,181.90	$104,993.70	$2,188.20
CATERPILLAR	1 265%	110,000.0000	130.2060%	31-Dec-2012	$143,226.60	$130,537.50	$12,689 10

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FINL MTN 7.150% 2/15/19 Asset ID:14912L4E8							
CISCO SYSTEMS INC 4.950% 2/15/19 Asset ID:17275RAE2	0.994%	95,000.0000	118.3820%	31-Dec-2012	$112,462.90	~~[illegible]~~ 105,821.20	$16,764.10
CITIGROUP INC 6.125% 11/21/17 Asset ID.172967EM9	1.314%	125,000.0000	119.0160%	31-Dec-2012	$148,770.00	$130,826 25	$17,943.75
COMCAST CORP 6.300% 11/15/17 Asset ID:20030NAU5	1.300%	120,000.0000	122.6760%	31-Dec-2012	$147,211 20	$127,730.20	$19,481 00
COMCAST CORP 6 400% 3/01/40 Asset ID:20030NBB6	0.572%	50,000.0000	129 5320%	31-Dec-2012	$64,766.00	$54,075.00	$10,691.00
CONOCOPHILLIPS 5.750% 2/01/19 Asset ID:20825CAR5	1.032%	95,000.0000	122.9920%	31-Dec-2012	$116,842 40	$95,336.30	$21,506 10
DEVON ENERGY 1.875% 5/15/17 Asset ID:25179MAM5	0.360%	40,000.0000	101.9430%	31-Dec-2012	$40,777.20	$39,901.20	$876.00
DIRECTV HLDG/FIN 5.000% 3/01/21 Asset ID 25459HBA2	1.288%	130,000.0000	112.1780%	31-Dec-2012	$145,831.40	$132,252.90	$13,578.50
FHLMC 2 875% 2/09/15 Asset ID 3137EACH0	2 746%	295,000.0000	105.3610%	31-Dec-2012	$310,814.95	$303,613.00	$7,201.95
FHLMC GD PL #A95861 4.000% 12/01/40 Ticker:A95861F | Asset ID:312944QN4	4.271%	452,521.6500	106 8490%	31-Dec-2012	$483,514.86	~~[illegible]~~ 458,884.96	($4,289.09)
FHLMC GD PL #A96413 4 000% 1/01/41 Ticker.A96413F | Asset ID:312945DS4	3.042%	322,304.8200	106.8490%	31-Dec-2012	$344,379.48	~~[illegible]~~ 318,175.29	$7,861.60
FHLMC GD PL #G05646 4.500% 10/01/39 Ticker:G05646F | Asset ID:3128M7TB2	1.350%	142,366.9600	107.3090%	31-Dec-2012	$152,772.56	~~[illegible]~~ 149,845.16	$22,782.47
FNMA PL #AE5147 4 000% 11/01/40 Ticker:AE5147A | Asset ID:31419FWH5	2.536%	267,546 5400	107 3060%	31-Dec-2012	$287,093 49	~~[illegible]~~ 280,673.06	($21,011 19)
FNMA PL #AK4827 3.500% 4/01/42 Ticker:AK4827A | Asset ID.3138E9LH1	1.942%	205,634.8100	106 9180%	31-Dec-2012	$219,860 63	~~[illegible]~~ 213,645.34	$5,001.53
FNMA PL #AP4961 3.000% 9/01/42	0.553%	59,702.1200	104.8880%	31-Dec-2012	$62,620.36	~~[illegible]~~ 61,646.27	$829 00

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker:AP4961A | Asset ID:3138M8QP1							
GEN ELEC CAP CRP 5.875% 1/14/38 Asset ID:36962G3P7	1.598%	150,000.0000	120.6250%	31-Dec-2012	$180,937.50	$139,630.00	$41,307 50
GEN ELEC CAP CRP 5.900% 5/13/14 Asset ID:36962G4C5	1.136%	120,000.0000	107.1710%	31-Dec-2012	$128,605.20	$123,611.70	$4,993.50
GOLDMAN SACHS GP INC 5.000% 10/01/14 Asset ID:38143UAW1	0.518%	55,000.0000	106 5190%	31-Dec-2012	$58,585.45	$53,239.45	$5,346.00
GOLDMAN SACHS GROUP 5 950% 1/18/18 Asset ID:38141GFG4	0.822%	80,000.0000	116.3690%	31-Dec-2012	$93,095.20	$76,786.40	$16,308.80
HEWLETT-PACK CO 2 600% 9/15/17 Asset ID·428236BW2	0.344%	40,000 0000	97 4160%	31-Dec-2012	$38,966.40	$39,994.00	($1,027.60)
HOME DEPOT INC 3 950% 9/15/20 Asset ID.437076AT9	1 113%	110,000.0000	114.4950%	31-Dec-2012	$125,944.50	$110,352 00	$15,592.50
JOHN DEERE CAP MTN 1.250% 12/02/14 Asset ID·24422ERK7	0.313%	35,000.0000	101 3290%	31-Dec-2012	$35,465.15	$34,954.85	$510.30
JP MORGAN CHASE & CO 4 875% 3/15/14 Asset ID 46625HBJ8	0.922%	100,000.0000	104.3380%	31-Dec-2012	$104,338.00	$97,332.00	$7,006 00
JPMORGAN CHASE 4.750% 3/01/15 Asset ID:46625HCE8	0.810%	85,000.0000	107.8820%	31-Dec-2012	$91,699 70	$83,968 70	$7,731.00
KRAFT FOODS INC 6.500% 2/09/40 Asset ID.50075NAZ7	1.127%	95,000.0000	134.3350%	31-Dec-2012	$127,618.25	$101,007.65	$26,610 60
LOWES COMPANIES 3 120% 4/15/22 Asset ID.548661CW5	0.372%	40,000.0000	105.2670%	31-Dec-2012	$42,106.80	$39,983 20	$2,123 60
MORGAN STANLEY MTN 6 625% 4/01/18 Asset ID.6174466Q7	1.562%	150,000.0000	117.8570%	31-Dec-2012	$176,785 50	$163,258 50	$13,527.00
PFIZER INC 6.200% 3/15/19 Asset ID:717081DB6	0.726%	65,000.0000	126.3980%	31-Dec-2012	$82,158 70	$70,162.30	$11,996.40
PHILIPS ELECTRON 3.750% 3/15/22 Asset	0.812%	85,000.0000	108.0990%	31-Dec-2012	$91,884.15	$85,105.40	$6,778.75

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID:500472AF2							
SIMON PROP GROUP 5 750% 12/01/15 Asset ID:828807BP1	0.149%	15,000.0000	112 6440%	31-Dec-2012	$16,896.60	$15,307.80	$1,588 80
TIME WARNER CABLE 8.750% 2/14/19 Asset ID.88732JAP3	1.609%	135,000.0000	134.9160%	31-Dec-2012	$182,136.60	$153,263.55	$28,873.05
TIME WARNER INC 4.875% 3/15/20 Asset ID:887317AF2	1 238%	120,000.0000	116 8050%	31-Dec-2012	$140,166.00	$128,803.35	$11,362.65
U.S TREASURY TIPS 0.625% 7/15/21 Asset ID:912828QV5	5.050%	502,906.6000	113 6720%	31-Dec-2012	$571,663.99	$505,141 83	$66,522.16
U.S. TREASURY BILLS 2/07/13 Asset ID:9127955Z0	6.537%	740,000.0000	99 9970%	31-Dec-2012	$739,977 80	$739,556 77	$421.03
U.S. TREASURY BONDS 4.375% 11/15/39 Asset ID:912810QD3	1.092%	95,000.0000	130.0940%	31-Dec-2012	$123,589 30	$96,722.26	$26,867.04
U.S. TREASURY BONDS 4.750% 2/15/37 Asset ID:912810PT9	1.205%	100,000.0000	136.4380%	31-Dec-2012	$136,438.00	$114,864.46	$21,573.54
U S. TREASURY BONDS 6 500% 11/15/26 Asset ID.912810EY0	2.415%	180,000.0000	151.8590%	31-Dec-2012	$273,346.20	$239,926 31	$33,419.89
U S TREASURY NOTES 0.125% 7/31/14 Asset ID:912828TF7	3.175%	360,000.0000	99.8320%	31-Dec-2012	$359,395 20	$359,354 33	$40.87
U.S. TREASURY NOTES 0 500% 7/31/17 Asset ID:912828TG5	2.064%	235,000.0000	99.3980%	31-Dec-2012	$233,585.30	$233,779 89	($194 59)
U.S. TREASURY NOTES 0 750% 6/30/17 Asset ID.912828TB6	2.799%	315,000.0000	100 5940%	31-Dec-2012	$316,871.10	$316,362.19	$508 91
U.S. TREASURY NOTES 0 875% 4/30/17 Ticker:87N7517 | Asset ID:912828SS0	3 801%	425,000.0000	101.2270%	31-Dec-2012	$430,214.75	$427,575.45	$2,639.30
U.S. TREASURY NOTES 2.125% 8/15/21 Ticker:UTN2121 | Asset ID:912828RC6	1.486%	160,000.0000	105.1250%	31-Dec-2012	$168,200 00	$165,743.61	$2,456.39
U.S. TREASURY NOTES 2.625% 11/15/20	0.485%	50,000.0000	109 7500%	31-Dec-2012	$54,875.00	$47,328.33	$7,546.67

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID 912828PC8							
U.S. TREASURY NOTES 2 750% 2/28/13 Ticker:UTN2813 | Asset ID:912828HT0	0.976%	110,000.0000	100 4180%	31-Dec-2012	$110,459 80	$114,706 22	($4,246 42)
U.S. TREASURY NOTES 3.125% 5/15/21 Asset ID.912828QN3	1.803%	180,000.0000	113.3980%	31-Dec-2012	$204,116.40	$189,846.81	$14,269 59
U S. TREASURY NOTES 3.875% 2/15/13 Asset ID.912828AU4	2 219%	250,000.0000	100 4530%	31-Dec-2012	$251,132 50	$259,190.29	($8,057.79)
U.S. TREASURY NOTES 4.250% 11/15/17 Asset ID:912828HH6	0 983%	95,000.0000	117.0940%	31-Dec-2012	$111,239.30	$101,179 09	$10,060 21
VERIZON COMM INC 6 350% 4/01/19 Asset ID·92343VAV6	1.228%	110,000.0000	126.3780%	31-Dec-2012	$139,015.80	$116,209.50	$22,806 30
WELLS FARGO CO 5.625% 12/11/17 Asset ID·949746NX5	1 264%	120,000 0000	119.2700%	31-Dec-2012	$143,124 00	$114,416 30	$28,707.70
XEROX CORP 2.950% 3/15/17 Asset ID.984121CF8	0.227%	25,000.0000	102.6020%	31-Dec-2012	$25,650.50	$24,968 75	$681 75
XEROX CORP 8.250% 5/15/14 Asset ID·984121BY8	1.156%	120,000.0000	109.0790%	31-Dec-2012	$130,894.80	$125,156 40	$5,738.40
Subtotal	**85.851%**				**$9,717,980.32**	[illegible]	**$618,147.17**

9,053,758.57

ROPES &GRAY

Investment Detail

0088501 | SWARTZ FOUNDATION -MLG GROUP 10-May-2013 10 37 AM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	8 110%	$186,803.93	$186,803.93	$0.00
Fixed Income Securities	9.652%	$222,307.15	$217,381 59	$4,925 56
Large Cap Core Equities	67.490%	$1,554,485.87	$1,297,083 18	$257,402 69
Other Equity Classes	14.748%	$339,698 00	$289,019.84	$50,678 16
Totals		**$2,303,294.95**	**$1,990,288.54**	**$313,006.41**

2,116,491.02

1,803,484.61

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Equivalents: 8.110%							
FEDERATED US TRES CASH RSV-I Ticker UTIXX | Asset ID 60934N682	8 110%	186,803.9300	100 0000%	31-Dec-2012	$186,803 93	$186,803.93	$0 00
Subtotal	**8.110%**				**$186,803.93**	**$186,803.93**	**$0.00**
Fixed Income Securities: 9.652%							
HOLOGIC CONV V-A 2 000% 12/15/37 Asset ID:436440AA9	2 164%	50,000.0000	99 6880%	31-Dec-2012	$49,844 00	$50,719 33	($875 33)
KINROSS GOLD CONV 1 750% 3/15/28 Asset ID 496902AD9	2.603%	60,000.0000	99 9380%	31-Dec-2012	$59,962.80	$58,725.00	$1,237 80
RTI INTL METALS CONV 3 000% 12/01/15 Asset ID 74973WAA5	1 178%	25,000 0000	108.5630%	31-Dec-2012	$27,140.75	$25,000 00	$2,140 75
TRINITY IND CONV 3.875% 6/01/36 Asset ID.896522AF6	2 185%	45,000.0000	111.8130%	31-Dec-2012	$50,315 85	$47,959 13	$2,356 72
WILSON GRTBTCH CONV 2.250% 6/15/13 Asset ID.39153LAB2	1 521%	35,000 0000	100.1250%	31-Dec-2012	$35,043.75	$34,978.13	$65 62
Subtotal	**9.652%**				**$222,307.15**	**$217,381.59**	**$4,925.56**

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Large Cap Core Equities: 67.490%							
ALLIANT CORP Ticker LNT | Asset ID 018802108	2 192%	1,150 0000	43 9100	31-Dec-2012	$50,496 50	$41,896 13	$8,600 37
AQUA AMERICA INC Ticker:WTR | Asset ID 03836W103	1 600%	1,450 0000	25 4200	31-Dec-2012	$36,859 00	$27,899.32	$8,959 68
ARC RESOURCES LTD Ticker.AETUF | Asset ID 00208D408	2 133%	2,000 0000	24.5600	31-Dec-2012	$49,120.00	$29,729 77	$19,390 23
BRISTOL MYERS SQUIBB CO Ticker.BMY | Asset ID 110122108	2 052%	1,450 0000	32 5900	31-Dec-2012	$47,255 50	$47,745.89	($490 39)
CENTERPOINT ENERGY INC Ticker CNP | Asset ID.15189T107	2 006%	2,400 0000	19 2500	31-Dec-2012	$46,200 00	$38,826 97	$7,373.03
CHINA MOBILE LIMITED SPONS ADR Ticker.CHL | Asset ID.16941M109	2 294%	900.0000	58 7200	31-Dec-2012	$52,848 00	$46,095 65	$6,752 35
CHUNGHWA TELECOM LTD SPONS ADR Ticker CHT | Asset ID 17133Q502	1 460%	1,040 0000	32.3400	31-Dec-2012	$33,633 60	$25,584 26	$8,049 34
CRESCENT POINT ENERGY CORP Ticker CSCTF | Asset ID 22576C101	2 627%	1,600 0000	37 8200	31-Dec-2012	$60,512 00	$61,751 71	($1,239 71)
ENERSIS SA SPONS ADR Ticker:ENI | Asset ID 29274F104	1 384%	1,750 0000	18 2200	31-Dec-2012	$31,885 00	$35,516 08	($3,631 08)
EXELON CORP Ticker.EXC | Asset ID 30161N101	1 227%	950.0000	29.7400	31-Dec-2012	$28,253 00	$35,322.62	($7,069.62)
FRANCO NEVADA CORP Ticker FNV | Asset ID 351858105	2 482%	1,000 0000	57.1700	31-Dec-2012	$57,170 00	$30,323.14	$26,846 86
GARMIN LTD Ticker.GRMN | Asset ID H2906T109	1 681%	950 0000	40 7500	31-Dec-2012	$38,712.50	$37,925 40	$787.10
JOHNSON & JOHNSON Ticker JNJ | Asset ID 478160104	3.043%	1,000 0000	70 1000	31-Dec-2012	$70,100 00	$65,027.63	$5,072 37
JPMORGAN ALERIAN MLP INDEX FUND Ticker AMJ | Asset ID 46625H365	1 503%	900 0000	38 4600	31-Dec-2012	$34,614.00	$31,454 11	$3,159 89
KINDER MORGAN INC Ticker KMI | Asset ID 49456B101	1.534%	1,000 0000	35 3300	31-Dec-2012	$35,330 00	$32,740 80	$2,589 20
LINEAR TECHNOLOGY	2.606%	1,750.0000	34.3000	31-Dec-2012	$60,025 00	$58,877 00	$1,148 00

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CORP Ticker:LLTC | Asset ID.535678106							
MEREDITH CORP Ticker.MDP | Asset ID 589433101	1.720%	1,150.0000	34 4500	31-Dec-2012	$39,617 50	$37,343 26	$2,274.24
MICROCHIP TECHNOLOGY INC Ticker.MCHP | Asset ID 595017104	1 839%	1,300.0000	32.5900	31-Dec-2012	$42,367 00	$34,836 39	$7,530.61
NEW JERSEY RES CORP Ticker.NJR | Asset ID.646025106	1 118%	650.0000	39 6200	31-Dec-2012	$25,753 00	$22,692 67	$3,060 33
NEW YORK CMNTY BANCORP INC Ticker:NYCB | Asset ID 649445103	1.536%	2,700.0000	13 1000	31-Dec-2012	$35,370 00	$34,804.89	$565 11
NISOURCE INC Ticker:NI | Asset ID 65473P105	2.756%	2,550.0000	24 8900	31-Dec-2012	$63,469 50	$58,313 94	$5,155 56
NORTHEAST UTILITIES Ticker:NU | Asset ID 664397106	1.113%	656.0000	39.0800	31-Dec-2012	$25,636 48	$15,332 30	$10,304 18
NOVARTIS AG SPONSORED ADR Ticker:NVS | Asset ID 66987V109	2 199%	800 0000	63 3000	31-Dec-2012	$50,640 00	$45,761.80	$4,878 20
PG & E CORP Ticker:PCG | Asset ID 69331C108	1 570%	900.0000	40.1800	31-Dec-2012	$36,162 00	$39,751 25	($3,589 25)
PHILIP MORRIS INTERNATIONAL Ticker:PM | Asset ID.718172109	1 271%	350 0000	83.6400	31-Dec-2012	$29,274.00	$15,688.31	$13,585 69
RAYONIER INC Ticker.RYN | Asset ID.754907103	3.121%	1,387 0000	51 8300	31-Dec-2012	$71,888 21	$40,666 71	$31,221 50
ROCHE HLDG LTD SPONS ADR Ticker RHHBY | Asset ID 771195104	2 193%	1,000 0000	50.5000	31-Dec-2012	$50,500.00	$44,000.00	$6,500 00
ROYAL GOLD INC Ticker:RGLD | Asset ID 780287108	1.413%	400.0000	81 3600	31-Dec-2012	$32,544 00	$19,484 00	$13,060.00
SANOFI SPONS ADR Ticker SNY | Asset ID:80105N105	2.674%	1,300 0000	47 3800	31-Dec-2012	$61,594 00	$41,825 70	$19,768 30
SPECTRA ENERGY CORP Ticker SE | Asset ID.847560109	1 367%	1,150 0000	27.3800	31-Dec-2012	$31,487 00	$27,602.29	$3,884 71
UNILEVER NV NY SHARES Ticker:UN | Asset ID 904784709	3 409%	2,050 0000	38.3000	31-Dec-2012	$78,515 00	$56,412 42	$22,102.58
VENTAS INC Ticker:VTR | Asset	2.919%	1,039.0000	64.7200	31-Dec-2012	$67,244.08	$56,104.17	$11,139 91

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 92276F100							
WEYERHAEUSER CO Ticker WY | Asset ID.962166104	1 208%	1,000.0000	27.8200	31-Dec-2012	$27,820 00	$16,335.34	$11,484 66
WISCONSIN ENERGY CORP Ticker.WEC | Asset ID 976657106	2 240%	1,400 0000	36.8500	31-Dec-2012	$51,590 00	$43,411 26	$8,178 74
Subtotal	**67.490%**				**$1,554,485.87**	**$1,297,083.18**	**$257,402.69**
Other Equity Classes: 14.748%							
AMERICAN CAMPUS COMMUNITIES REIT Ticker ACC | Asset ID.024835100	2 804%	1,400 0000	46 1300	31-Dec-2012	$64,582 00	$37,184 63	$27,397 37
BUNGE LIMITED 4.875% CONV PFD Asset ID G16962204	0 884%	200.0000	101.7500	31-Dec-2012	$20,350 00	$16,400 00	$3,950 00
DIGITAL REALTY TRUST INC REIT Ticker DLR | Asset ID 253868103	0 884%	300 0000	67 8900	31-Dec-2012	$20,367 00	$17,600 31	$2,766 69
EQUITY RESIDENTIAL PPTYS TR REIT Ticker EQR | Asset ID 29476L107	1 476%	600 0000	56 6700	31-Dec-2012	$34,002 00	$36,480 66	($2,478 66)
HCP INC REIT Ticker HCP | Asset ID:40414L109	2.647%	1,350 0000	45.1600	31-Dec-2012	$60,966.00	$50,859 04	$10,106 96
PLUM CREEK TIMBER CO INC Ticker PCL | Asset ID 729251108	1.252%	650 0000	44 3700	31-Dec-2012	$28,840.50	$23,333 25	$5,507 25
PROLOGIS INC REIT Ticker PLD | Asset ID 74340W103	1.663%	1,050 0000	36 4900	31-Dec-2012	$38,314 50	$36,208 94	$2,105 56
PUBLIC STORAGE INC REIT Ticker PSA | Asset ID.74460D109	1 573%	250.0000	144 9600	31-Dec-2012	$36,240 00	$34,611 59	$1,628 41
VORNADO REALTY TRUST Ticker.VNO | Asset ID.929042109	1.565%	450.0000	80 0800	31-Dec-2012	$36,036 00	$36,341 42	($305 42)
Subtotal	**14.748%**				**$339,698.00**	**$289,019.84**	**$50,678.16**

SHELBY OAKS MACOMB LP	74,639.	<191,312.>	2,400,000.
GOLDMAN SACHS VINTAGE FUND III OFFSHORE, LP	717,456.	425,711.	1,190,634.
GOLDMAN SACHS MEZZANINE PARTNERS 2006 OFFSHORE, LP	1,902,365.	1,807,467.	1,734,004.
HIGHVISTA II LIMITED PARTNERSHIP	17,596,792.	19,074,910.	18,545,688.
PERRY REAL ESTATE FUND I, LP	1,112,089.	771,578.	767,370.
LEHMAN BROTHERS HLDGS INC COMMODITY INDEX EQUAL WEIGHT EXCESS RETURN	1,750,000.	1,750,000.	263,550.
BARCLAYS WEALTH ADVISOR SERIES-INT'L VALUE EQUITY LTD A	6,212,222.	0.	0.
NB CROSSROADS FUND XVIII ASSET ALLOCATION LP	1,233,266.	1,222,033.	1,210,992.
ONE WILLIAM STREET CAPITAL	2,500,000.	2,500,000.	4,156,299.
BAUPOST VALUE PARTNERS LP IV	19,756,532.	25,717,378.	26,662,659.
GOLDMAN SACHS WEST STREET PARTNERS II, SPC CL A SER 1	1,095,847.	331,176.	485,521.
GOLDMAN SACHS DISTRESSED OPPORTUNITIES FUND, LP	1,908,893.	1,481,033.	1,493,335.
SOWOOD ALPHA FUND LTD	1,070,898.	1,070,898.	23,465.
ETON PARK OVERSEAS FUND, LTD	1,692,525.	1,732,901.	2,627,625.
GS CAPITAL PARTNERS V, LP	1,231,774.	766,769.	655,007.
GSCP V INSTITUTIONAL AIV, LP	50,559.	85,930.	85,930.
BWAS STRATEGIC COMMODITIES FUND LTD D	1,490,000.	0.	0.
BARCLAYS WEALTH ADVISOR SERIES-INT'L GROWTH EQUITY LTD A	5,712,111.	0.	0.
GS US HOUSING RECOVERY FUND	0.	3,818,166.	4,669,763.
FIMI OPPORTUNITY V	0.	134,077.	133,336.
TO FORM 990-PF, PART II, LINE 15	81,867,954.	77,125,705.	83,325,836.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT N. SHAPIRO ROPES & GRAY LLP 800 BOYLSTON STREET BOSTON, MA 02199-3600	TRUSTEE 1.00	225,275.	0.	0.
COMPENSATION IS PAID DIRECTLY TO	0.00	0.	0.	0.
ROPES & GRAY, LLP OF WHICH ROBERT N	0.00	0.	0.	0.
SHAPIRO IS ONE OF OVER 300 PARTNERS	0.00	0.	0.	0.
SYDNEY W. SWARTZ ROPES & GRAY LLP 800 BOYLSTON STREET BOSTON, MA 02199-3600	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		225,275.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 17

ACTIVITY ONE

THE SWARTZ FOUNDATION IS A PRIVATE FOUNDATION WHICH RECEIVES INVESTMENT INCOME AND DISTRIBUTES THAT INCOME TO THE VARIOUS CHARITIES SELECTED BY THE FOUNDATION'S DIRECTORS. EXPENSES ALLOCATED TO DIRECT CHARITABLE ACTIVITIES

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	104,308.