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
C. F. ADAMS CHARITABLE TRUST

A Employer identification number
04-6556188

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O LOWELL BLAKE & ASSOC 141 TREMONT ST

B Telephone number
617-422-0064

City or town, state, and ZIP code
BOSTON, MA 02111-1209

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) ▶$ 16,283,960.

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))

	Line	(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	498,597.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	604,146.	615,791.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	115,230.			STATEMENT 1
	b Gross sales price for all assets on line 6a 4,018,716.				
	7 Capital gain net income (from Part IV, line 2)		25,064.		
	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	-22,670.	-22,670.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	1,195,303.	618,185.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	73,500.	35,075.		38,425.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,600.	1,600.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	46,234.	30,961.		0.
	19 Depreciation and depletion		7,879.		
	20 Occupancy				
	21 Travel, conferences, and meetings	1,154.	1,154.		0.
	22 Printing and publications				
	23 Other expenses STMT 6	1,067.	1,067.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	123,555.	77,736.		38,425.
	25 Contributions, gifts, grants paid	761,750.			761,750.
	26 **Total expenses and disbursements.** Add lines 24 and 25	885,305.	77,736.		800,175.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	309,998.			
	b **Net investment income** (if negative, enter -0-)		540,449.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2012)

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	425,230.	875,690.	875,690.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	13,888,429.	13,747,967.	15,408,270.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	14,313,659.	14,623,657.	16,283,960.
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	14,313,659.	14,623,657.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	14,313,659.	14,623,657.	
	31 **Total liabilities and net assets/fund balances**	14,313,659.	14,623,657.	

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	14,313,659.
2	Enter amount from Part I, line 27a	2	309,998.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	14,623,657.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,623,657.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,018,716.		3,993,652.	25,064.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				25,064.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	25,064.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	806,175.	16,833,626.	.047891
2010	861,525.	15,942,388.	.054040
2009	752,675.	14,210,227.	.052967
2008	865,275.	16,654,716.	.051954
2007	818,264.	16,871,205.	.048501

2 Total of line 1, column (d)	2	.255353
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	.051071
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	15,890,338.
5 Multiply line 4 by line 3	5	811,535.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,404.
7 Add lines 5 and 6	7	816,939.
8 Enter qualifying distributions from Part XII, line 4	8	800,175.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	10,809.
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	10,809.
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	10,809.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 13,965.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	18,965.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	16.
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	8,140.
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	8,140. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 STMT 8	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 ▶ WWW.CFADAMSTRUST.ORG

14 The books are in care of ▶ LOWELL, BLAKE & ASSOCIATES, INC. Telephone no ▶617-422-0064
Located at ▶141 TREMONT STREET, SUITE 200, BOSTON, MA ZIP+4 ▶02111-1209

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) 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 | | 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
JAMES H. LOWELL, 2ND C/O LOWELL, BLAKE & ASSOC., 141 TREMO BOSTON, MA 02111	TRUSTEE 1.00	34,500.	0.	0.
EDWARD P. LAWRENCE, ESQ. C/O ROPES & GRAY LLP, PRUDENTIAL TOWE BOSTON, MA 02199	TRUSTEE 1.00	11,500.	0.	0.
BEATRICE D. ADAMS C/O ROPES & GRAY LLP, PRUDENTIAL TOWE BOSTON, MA 02199	TRUSTEE 2.00	0.	0.	0.
JANET TAYLOR C/O ROPES & GRAY LLP, PRUDENTIAL TOWE BOSTON, MA 02199	TRUSTEE 8.00	27,500.	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 N/A	0.
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	15,558,413.
b	Average of monthly cash balances	1b	573,910.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	16,132,323.
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	16,132,323.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	241,985.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,890,338.
6	**Minimum investment return.** Enter 5% of line 5	6	794,517.

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	794,517.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 10,809.		
b	Income tax for 2012 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	10,809.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	783,708.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	783,708.
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	783,708.

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	800,175.
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	800,175.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	800,175.

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				783,708.
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 4,487.				
b From 2008 50,582.				
c From 2009 51,616.				
d From 2010 77,576.				
e From 2011				
f Total of lines 3a through e	184,261.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 800,175.				
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				783,708.
e Remaining amount distributed out of corpus	16,467.			
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	200,728.			
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	4,487.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	196,241.			
10 Analysis of line 9				
a Excess from 2008 50,582.				
b Excess from 2009 51,616.				
c Excess from 2010 77,576.				
d Excess from 2011				
e Excess from 2012 16,467.				

Form **990-PF** (2012)

223581
12-05-12

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*				
SEE ATTACHED SCHEDULE	NA		UNRESTRICTED	761,750.
Total			▶ 3a	761,750.
b *Approved for future payment*				
SEE ATTACHED SCHEDULE	NA		UNRESTRICTED	352,500.
Total			▶ 3b	352,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	604,146.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-22,670.	
8 Gain or (loss) from sales of assets other than inventory			18	115,230.	
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.		696,706.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	696,706.

(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)
	NA
	NA
	NA
	NA
	NA
	NA
	NA
	NA

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

		Line	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

James H Powell [signature] 11/13/13 TRUSTEE

Signature of officer or trustee | Date | Title

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
MICHAEL PROVOST, CPA	[signature]	11/13/13		P00207857

Firm's name ▶ BARNEKE AND ANDERSON, LLP — Firm's EIN ▶ 04-2266782

Firm's address ▶ 211 CONGRESS STREET BOSTON, MA 02110-2432 — Phone no 617-542-8155

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization

C. F. ADAMS CHARITABLE TRUST

Employer identification number

04-6556188

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
C. F. ADAMS CHARITABLE TRUST	04-6556188

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BEATRICE D. ADAMS C/O ROPES & GRAY, 800 BOYLSTON ST BOSTON, MA 02199	$ 200,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	BEATRICE D. ADAMS C/O ROPES & GRAY, 800 BOYLSTON ST BOSTON, MA 02199	$ 298,597.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
C. F. ADAMS CHARITABLE TRUST	04-6556188

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	5,099 SHS RAYTHEON	$ 298,597.	12/19/12
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
C. F. ADAMS CHARITABLE TRUST	04-6556188

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

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,018,716.	3,903,486.	0.	0.	115,230.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	115,230.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WINSLOW, EVANS & CROCKER, INC.	604,146.	0.	604,146.
TOTAL TO FM 990-PF, PART I, LN 4	604,146.	0.	604,146.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
K-1 LBA FOREST STEWARDSHIP INITIATIVE, LLC	-342.	-342.	
HUGOTON ROYALTY TRUST	7,026.	7,026.	
SEC 1231 LOSS FROM LBA FOREST STEWARDSHIP INITIATIVE, LLC	-2,613.	-2,613.	
K-1 WEST GAS PARTNERS, LP	-6,731.	-6,731.	
K-1 ENTERPRISE PRODUCTS PARTNERS LP	-20,010.	-20,010.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-22,670.	-22,670.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,600.	1,600.		0.
TO FORM 990-PF, PG 1, LN 16B	1,600.	1,600.		0.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	28,934.	30,961.		0.
FEDERAL TAXES PAID	17,300.	0.		0.
TO FORM 990-PF, PG 1, LN 18	46,234.	30,961.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	250.	250.		0.
OTHER FEES	817.	817.		0.
TO FORM 990-PF, PG 1, LN 23	1,067.	1,067.		0.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SEPARATE SCHEDULES	COST	13,747,967.	15,408,270.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,747,967.	15,408,270.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 8
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
C. F. ADAMS 1988 REVOCABLE TRUST	C/O LOWELL, BLAKE & ASSOC.,INC.,141 TREMONT ST BOSTON, MA 02111

C.F. ADAMS CHARITABLE TRUST
ID #04-6556188

Investments Reconciliation

	Book Value
Per Schedule attached:	
Savings and Cash Investments	875,690
Investments - other	13,786,784
Total per attached Holdings Report	14,662,474
Book Value Schedule adjustments for:	
Donation of Raytheon shares	(969)
Enterprise Products Partners LP	(26,737)
Western Gas Partners, LP	(11,111)
Per 990-PF, Part II, Line 16	14,623,657

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	TAX Total Cost	Book
038336103	01-27-04	2,000.00	APTARGROUP, INC.	20.27	40,531.50	
038336103	06-22-04	1,600.00	APTARGROUP, INC.	21.66	34,664.00	
038336103	06-22-04	400.00	APTARGROUP, INC.	21.66	8,665.50	
038336103	01-31-06	2,000.00	APTARGROUP, INC.	28.06	56,121.00	
038336103	04-05-07	300.00	APTARGROUP, INC.	34.39	10,318.05	
	Total Shares	6,300.00	Total Cost of Shares		150,300.05	
043889ad	01-05-99	1,500.00	ADAMS PAPERS	1.00	1,500.00	
	Total Shares	1,500.00	Total Cost of Shares		1,500.00	
06849taa6	02-06-09	100,000	BARRICK CORP BOND 6.125 % Due 09-15-13	102.10	102,102.00	
	Total Shares	100,000	Total Cost of Shares		102,102.00	
07317q105	11-10-06	3,000.00	BAYTEX ENERGY CORP	18.94	56,806.70	
07317q105	04-13-07	3,000.00	BAYTEX ENERGY CORP	18.56	55,682.00	
07317q105	05-18-07	1,200.00	BAYTEX ENERGY CORP	20.29	24,352.44	
	Total Shares	7,200.00	Total Cost of Shares		136,841.14	
075887au3	05-29-09	200,000	BECTON DICKINSON CORP NOTE 5.000 % Due 05-15-19	100.79	201,573.00	
	Total Shares	200,000	Total Cost of Shares		201,573.00	
105756BN9	02-01-08	200,000	BRAZILIAN GOV NOTE/US $ DEN 5.070 % Due 01-10-28	54.29	108,573.17	
105756BN9	07-11-08	250,000	BRAZILIAN GOV NOTE/US $ DEN 5.070 % Due 01-10-28	51.74	129,361.38	
	Total Shares	450,000	Total Cost of Shares		237,934.55	
105756bj8	02-03-06	200,000	BRAZILIAN GOV NOTE/US $ DEN 6.180 % Due 01-05-16	45.94	91,873.43	
105756bj8	12-01-06	400,000	BRAZILIAN GOV NOTE/US $ DEN 6.180 % Due 01-05-16	49.55	198,205.22	
105756bj8	05-29-09	250,000	BRAZILIAN GOV NOTE/US $ DEN 6.180 % Due 01-05-16	58.38	145,949.42	
	Total Shares	850,000	Total Cost of Shares		436,028.07	

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
12673PAC9	01-06-10	200,000	CA INC SR FIXED RT 5.375 % Due 12-01-19	103.37	206,737.00
	Total Shares	200,000	Total Cost of Shares		206,737.00
128030202	07-25-11	1,000.00	CAL MAINE FOODS INC	35.46	35,464.10
128030202	09-06-12	1,200.00	CAL MAINE FOODS INC	40.59	48,710.24
	Total Shares	2,200.00	Total Cost of Shares		84,174.34
135087YU2	12-07-12	200,000	CANADIAN GOV NOTE/US $ DEN 1.970 % Due 12-01-14	103.32	206,636.65
	Total Shares	200,000	Total Cost of Shares		206,636.65
135087ZQ0	06-29-12	100,000	CANADIAN GOV NOTE/US $ DEN 2.700 % Due 09-01-16	104.44	104,437.33
	Total Shares	100,000	Total Cost of Shares		104,437.33
135087yn8	01-28-11	100,000	CANADIAN GOV NOTE/US $ DEN 3.440 % Due 06-01-13	104.30	104,295.24
135087yn8	10-21-11	100,000	CANADIAN GOV NOTE/US $ DEN 3.440 % Due 06-01-13	103.39	103,390.64
	Total Shares	200,000	Total Cost of Shares		207,685.88
136375102	05-17-02	800.00	CANADIAN NATIONAL RAILWAY	17.06	13,650.25
136375102	10-08-03	1,500.00	CANADIAN NATIONAL RAILWAY	17.83	26,746.15
136375102	05-29-09	1,000.00	CANADIAN NATIONAL RAILWAY	42.72	42,715.30
	Total Shares	3,300.00	Total Cost of Shares		83,111.70
17275rae2	05-29-09	200,000	CISCO CORPORATE NOTE 4.950 % Due 02-15-19	101.89	203,776.40
	Total Shares	200,000	Total Cost of Shares		203,776.40
189754104	05-22-12	400.00	COACH, INC.	69.06	27,625.80
	Total Shares	400.00	Total Cost of Shares		27,625.80

Lowell, Blake & Associates
HOLDINGS REPORT
C. F. ADAMS CHARITABLE TRUST
LBA:043889x
December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
26190840	12-31-12	875,690.49	DREYFUS TREAS PRIME CASH MGMT MMF	1.00	875,690.49
	Total Shares	875,690.49	Total Cost of Shares		875,690.49
291011104	05-29-09	2,000.00	EMERSON ELECTRIC	32.60	65,208.60
291011104	09-23-09	1,000.00	EMERSON ELECTRIC	40.50	40,503.30
291011104	11-19-09	1,000.00	EMERSON ELECTRIC	41.83	41,834.60
291011104	01-18-12	600.00	EMERSON ELECTRIC	49.21	29,523.98
	Total Shares	4,600.00	Total Cost of Shares		177,070.48
292505104	04-15-03	1,000.00	ENCANA CORP	8.26	8,258.15
292505104	07-22-03	2,000.00	ENCANA CORP	9.16	18,311.34
292505104	06-22-04	1,000.00	ENCANA CORP	11.11	11,114.09
292505104	01-18-12	1,500.00	ENCANA CORP	17.42	26,136.95
	Total Shares	5,500.00	Total Cost of Shares		63,820.53
292505ab0	02-06-09	100,000	ENCANA CORP 4.750 % Due 10-15-13	94.48	94,480.00
	Total Shares	100,000	Total Cost of Shares		94,480.00
293792107	04-25-12	1,500.00	ENTERPRISE PRODS PARTN	51.77	77,647.85
293792107	05-22-12	1,500.00	ENTERPRISE PRODS PARTN	50.06	75,096.20
293792107	07-24-12	1,500.00	ENTERPRISE PRODS PARTN	54.06	81,088.70
293792107	11-30-12	1,200.00	ENTERPRISE PRODS PARTN	51.99	62,386.64
	Total Shares	5,700.00	Total Cost of Shares		296,219.39
30231G102	03-23-11	500.00	EXXON MOBIL CORP	82.45	41,223.05
30231G102	07-25-11	1,000.00	EXXON MOBIL CORP	84.69	84,693.00
30231G102	05-22-12	600.00	EXXON MOBIL CORP	82.21	49,326.56
30231G102	07-24-12	500.00	EXXON MOBIL CORP	83.66	41,828.55
	Total Shares	2,600.00	Total Cost of Shares		217,071.16
358029106	07-19-10	1,000.00	FRESENIUS MED CARE AG SPON ADR	27.41	27,411.10
358029106	01-27-11	1,400.00	FRESENIUS MED CARE AG SPON ADR	29.05	40,666.75
	Total Shares	2,400.00	Total Cost of Shares		68,077.85
36160B105	04-25-08	1,718.00	GDF SUEZ SPON ADR	75.58	129,843.56
36160B105	11-19-09	1,000.00	GDF SUEZ SPON ADR	43.25	43,250.30

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
36160B105	12-16-10	1,000.00	GDF SUEZ SPON ADR	36.77	36,765.30
36160B105	01-27-11	1,000.00	GDF SUEZ SPON ADR	40.53	40,527.00
36160B105	03-23-11	1,000.00	GDF SUEZ SPON ADR	38.94	38,937.00
	Total Shares	5,718.00	Total Cost of Shares		289,323.16
36161tbj3	07-03-12	100,000	GE CAP BK INC 1.800 % Due 07-06-17	100.00	100,001.00
	Total Shares	100,000	Total Cost of Shares		100,001.00
372460105	02-02-09	2,000.00	GENUINE PARTS CO	31.58	63,159.20
372460105	03-12-09	1,200.00	GENUINE PARTS CO	26.55	31,863.92
372460105	05-05-10	1,000.00	GENUINE PARTS CO	42.16	42,155.10
372460105	09-21-10	500.00	GENUINE PARTS CO	44.27	22,133.55
372460105	10-19-11	500.00	GENUINE PARTS CO	56.59	28,293.65
372460105	09-06-12	1,000.00	GENUINE PARTS CO	61.79	61,791.10
	Total Shares	6,200.00	Total Cost of Shares		249,396.52
38259p508	07-19-10	50.00	GOOGLE, INC	466.15	23,307.50
38259p508	09-21-10	50.00	GOOGLE, INC	516.69	25,834.50
38259p508	12-16-10	50.00	GOOGLE, INC	593.71	29,685.50
38259p508	01-27-11	50.00	GOOGLE, INC	616.95	30,847.50
38259p508	03-23-11	50.00	GOOGLE, INC	579.10	28,955.00
	Total Shares	250.00	Total Cost of Shares		138,630.00
458140100	01-05-99	2,600.00	INTEL CORP	30.64	79,665.62
458140100	04-17-01	1,400.00	INTEL CORP	26.74	37,437.00
458140100	09-10-02	1,000.00	INTEL CORP	16.52	16,521.50
458140100	10-31-02	1,000.00	INTEL CORP	17.40	17,401.50
458140100	01-21-03	3,000.00	INTEL CORP	16.59	49,771.50
458140100	10-15-04	2,000.00	INTEL CORP	20.70	41,402.00
458140100	05-17-07	2,000.00	INTEL CORP	22.41	44,822.00
458140100	11-05-07	1,000.00	INTEL CORP	26.90	26,899.90
458140100	07-08-08	2,000.00	INTEL CORP	20.91	41,828.60
458140100	07-24-12	3,000.00	INTEL CORP	25.01	75,035.60
	Total Shares	19,000.00	Total Cost of Shares		430,785.22
459200101	03-03-10	500.00	I B M	127.67	63,832.70
459200101	05-05-10	500.00	I B M	127.59	63,792.70
459200101	09-26-11	300.00	I B M	171.54	51,461.12
459200101	06-29-12	200.00	I B M	195.09	39,018.96
459200101	09-06-12	300.00	I B M	197.13	59,138.93
	Total Shares	1,800.00	Total Cost of Shares		277,244.41

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
478160104	01-05-99	2,600.00	JOHNSON & JOHNSON	41.31	107,412.50
	Total Shares	2,600.00	Total Cost of Shares		107,412.50
580135101	04-07-08	2,000.00	MC DONALDS	56.00	112,002.00
580135101	02-02-09	500.00	MC DONALDS	57.72	28,857.65
580135101	03-12-09	800.00	MC DONALDS	51.08	40,867.04
580135101	09-23-09	500.00	MC DONALDS	56.09	28,042.65
580135101	05-22-12	500.00	MC DONALDS	91.58	45,788.15
580135101	09-06-12	600.00	MC DONALDS	90.36	54,217.76
	Total Shares	4,900.00	Total Cost of Shares		309,775.25
594918104	09-06-12	2,000.00	MICROSOFT CORP	30.82	61,640.60
	Total Shares	2,000.00	Total Cost of Shares		61,640.60
641069406	03-28-05	5,000.00	NESTLE S A ADR	27.04	135,202.00
641069406	06-06-05	2,500.00	NESTLE S A ADR	26.86	67,152.00
641069406	09-29-05	850.00	NESTLE S A ADR	29.16	24,787.36
641069406	12-19-11	800.00	NESTLE S A ADR	55.80	44,636.64
641069406	07-24-12	1,000.00	NESTLE S A ADR	58.41	58,414.40
	Total Shares	10,150.00	Total Cost of Shares		330,192.40
654106103	04-25-12	1,000.00	NIKE INC CL B	54.49	54,491.05
	Total Shares	1,000.00	Total Cost of Shares		54,491.05
66987v109	10-11-07	1,000.00	NOVARTIS AG	53.97	53,968.00
66987v109	11-05-07	1,000.00	NOVARTIS AG	52.50	52,500.00
66987v109	03-12-09	1,000.00	NOVARTIS AG	35.05	35,053.30
66987v109	09-23-09	1,000.00	NOVARTIS AG	49.09	49,088.30
66987v109	07-25-11	600.00	NOVARTIS AG	62.75	37,647.14
66987v109	12-19-11	500.00	NOVARTIS AG	56.48	28,238.10
66987v109	01-18-12	800.00	NOVARTIS AG	56.90	45,516.64
66987v109	11-30-12	1,000.00	NOVARTIS AG	62.09	62,087.40
	Total Shares	6,900.00	Total Cost of Shares		364,098.88
670100205	05-24-11	350.00	NOVO NORDISK ADR	123.69	43,291.33
670100205	07-25-11	350.00	NOVO NORDISK ADR	125.48	43,919.73
670100205	03-01-12	300.00	NOVO NORDISK ADR	141.85	42,554.63
670100205	06-29-12	300.00	NOVO NORDISK ADR	144.53	43,359.23
	Total Shares	1,300.00	Total Cost of Shares		173,124.92
713448108	11-05-07	1,500.00	PEPSICO INC	73.10	109,652.00
713448108	01-08-08	1,200.00	PEPSICO INC	78.64	94,370.00
713448108	07-08-08	1,200.00	PEPSICO INC	65.92	79,109.96
713448108	07-24-12	1,200.00	PEPSICO INC	68.71	82,455.92

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Tax Book

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
713448108	11-30-12	1,000.00	PEPSICO INC	70.17	70,168.90
	Total Shares	6,100.00	Total Cost of Shares		435,756.78
73755LAJ6	09-29-11	200,000	POTASH CORP 3.250 % Due 12-01-17	104.66	209,327.00
	Total Shares	200,000	Total Cost of Shares		209,327.00
742718109	12-19-11	800.00	PROCTER & GAMBLE CO.	65.36	52,284.64
742718109	01-18-12	1,000.00	PROCTER & GAMBLE CO.	65.98	65,975.30
742718109	04-25-12	1,200.00	PROCTER & GAMBLE CO.	66.91	80,296.52
742718109	05-22-12	1,000.00	PROCTER & GAMBLE CO.	63.23	63,231.70
742718109	07-24-12	1,000.00	PROCTER & GAMBLE CO.	64.01	64,013.50
742718109	11-30-12	1,000.00	PROCTER & GAMBLE CO.	69.74	69,738.90
	Total Shares	6,000.00	Total Cost of Shares		395,540.56
744375205	05-22-12	2,500.00	PSYCHEMEDICS CORP	9.97	24,915.00
	Total Shares	2,500.00	Total Cost of Shares		24,915.00
755111507	01-31-74	5,099.00	RAYTHEON CO NEW	0.00	0.00 299566.25
755111507	01-05-99	9,000.00	RAYTHEON CO NEW	52.81	475,312.50
	Total Shares	14,099.00	Total Cost of Shares		475,312.50
77519R102	09-24-10	5,000.00	ROGERS SUGAR INC.	4.79	23,958.98
77519R102	12-17-10	7,000.00	ROGERS SUGAR INC.	5.18	36,257.23
77519R102	01-28-11	6,000.00	ROGERS SUGAR INC.	5.53	33,205.24
77519R102	03-25-11	10,000.00	ROGERS SUGAR INC.	5.63	56,329.38
77519R102	05-27-11	7,000.00	ROGERS SUGAR INC.	5.58	39,061.86
77519R102	03-02-12	5,000.00	ROGERS SUGAR INC.	5.85	29,245.64
77519R102	07-27-12	7,000.00	ROGERS SUGAR INC.	6.41	44,876.19
	Total Shares	47,000.00	Total Cost of Shares		262,934.52
826197501	03-03-10	600.00	SIEMENS A G SPONSORED ADR	91.82	55,092.44
826197501	05-05-10	600.00	SIEMENS A G SPONSORED ADR	91.42	54,849.44
826197501	06-22-10	500.00	SIEMENS A G SPONSORED ADR	96.70	48,351.10
826197501	09-26-11	400.00	SIEMENS A G SPONSORED ADR	88.96	35,582.76
	Total Shares	2,100.00	Total Cost of Shares		193,875.74
833635105	05-24-11	600.00	SOCIEDAD QUIMICA MINER SPON ADR SER B	58.54	35,122.16

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
833635105	07-25-11	500.00	SOCIEDAD QUIMICA MINER SPON ADR SER B	66.43	33,212.80
	Total Shares	1,100.00	Total Cost of Shares		68,334.96
835495102	11-30-12	1,500.00	SONOCO PRODUCTS	30.14	45,206.45
	Total Shares	1,500.00	Total Cost of Shares		45,206.45
88579y101	04-13-06	1,000.00	3 M COMPANY	81.26	81,262.00
88579y101	11-02-06	1,000.00	3 M COMPANY	78.94	78,942.00
88579y101	04-05-07	1,000.00	3 M COMPANY	76.79	76,792.00
88579y101	11-05-07	500.00	3 M COMPANY	84.70	42,352.00
88579y101	11-30-12	800.00	3 M COMPANY	90.87	72,695.84
	Total Shares	4,300.00	Total Cost of Shares		352,043.84
904767704	11-19-09	1,800.00	UNILEVER PLC SPON ADR NEW	29.87	53,771.96
904767704	03-03-10	1,800.00	UNILEVER PLC SPON ADR NEW	30.18	54,331.94
904767704	05-05-10	1,800.00	UNILEVER PLC SPON ADR NEW	29.03	52,249.88
904767704	06-22-10	2,000.00	UNILEVER PLC SPON ADR NEW	28.42	56,846.80
904767704	03-23-11	2,000.00	UNILEVER PLC SPON ADR NEW	29.87	59,748.80
904767704	09-26-11	1,200.00	UNILEVER PLC SPON ADR NEW	30.94	37,133.96
904767704	12-19-11	1,300.00	UNILEVER PLC SPON ADR NEW	32.65	42,449.99
904767704	06-29-12	2,000.00	UNILEVER PLC SPON ADR NEW	33.98	67,967.00
	Total Shares	13,900.00	Total Cost of Shares		424,500.33
912828HH6	07-08-08	300,000	U S TREAS NOTES 4.250 % Due 11-15-17	103.04	309,116.84
	Total Shares	300,000	Total Cost of Shares		309,116.84
912828QC7	09-26-11	50,000	US TREASURY NOTES 1.250 % Due 04-15-14	102.44	51,221.50
	Total Shares	50,000	Total Cost of Shares		51,221.50
912828SM3	11-30-12	50,000	U S TREAS NOTES 1.000 % Due 03-31-17	102.23	51,114.11
	Total Shares	50,000	Total Cost of Shares		51,114.11

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
912828lz1	03-23-11	100,000	U S TREAS NOTES 2.125 % Due 11-30-14	102.53	102,527.00
	Total Shares	100,000	Total Cost of Shares		102,527.00
912828nf3	05-24-11	100,000	U S TREAS NOTES 2.125 % Due 05-31-15	103.03	103,027.00
	Total Shares	100,000	Total Cost of Shares		103,027.00
912828nh9	07-25-11	100,000	U S TREAS NOTES 1.125 % Due 06-15-13	101.48	101,484.03
	Total Shares	100,000	Total Cost of Shares		101,484.03
958254104	04-25-12	1,500.00	WESTERN GAS PARTNERS LP	45.78	68,670.80
958254104	05-22-12	1,500.00	WESTERN GAS PARTNERS LP	44.87	67,302.20
958254104	09-06-12	1,500.00	WESTERN GAS PARTNERS LP	47.69	71,540.75
	Total Shares	4,500.00	Total Cost of Shares		207,513.75
98956PAA0	05-07-10	75,000	ZIMMER HOLDINGS 4.625 % Due 11-30-19	102.61	76,961.25
98956PAA0	01-28-11	125,000	ZIMMER HOLDINGS 4.625 % Due 11-30-19	103.72	129,648.25
	Total Shares	200,000	Total Cost of Shares		206,609.50
99200for	01-28-04	400,000.00	LBA FOREST STEWARDSHIP LLC	0.61	245,808.00
	Total Shares	400,000.00	Total Cost of Shares		245,808.00
K5675SEW5	10-15-07	1,500,000	DENMARK GOV NOTE/US $ DEN 0.910 % Due 11-15-13	19.74	296,133.37
K5675SEW5	11-13-07	1,500,000	DENMARK GOV NOTE/US $ DEN 0.910 % Due 11-15-13	20.66	309,949.86
	Total Shares	3,000,000	Total Cost of Shares		606,083.23
K7317J133	04-22-03	5,000.00	NOVOZYMES NEW	4.81	24,064.50
K7317J133	07-25-03	2,500.00	NOVOZYMES NEW	5.69	14,226.50
K7317J133	04-20-04	2,500.00	NOVOZYMES NEW	8.19	20,476.50
	Total Shares	10,000.00	Total Cost of Shares		58,767.50

12/31/12 ok.

Lowell, Blake & Associates

HOLDINGS REPORT

C. F. ADAMS CHARITABLE TRUST

LBA:043889x

December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
N5017D122	12-17-10	600.00	KONINKLIJKE DSM NV SHS	54.46	32,678.38
N5017D122	01-28-11	600.00	KONINKLIJKE DSM NV SHS	59.73	35,837.00
N5017D122	03-25-11	500.00	KONINKLIJKE DSM NV SHS	62.13	31,064.50
N5017D122	07-29-11	500.00	KONINKLIJKE DSM NV SHS	59.13	29,564.50
N5017D122	09-30-11	800.00	KONINKLIJKE DSM NV SHS	45.38	36,302.00
N5017D122	01-20-12	1,100.00	KONINKLIJKE DSM NV SHS	50.38	55,414.50
N5017D122	03-02-12	600.00	KONINKLIJKE DSM NV SHS	58.12	34,871.00
	Total Shares	4,700.00	Total Cost of Shares		255,731.88
Q0819ACJ7	04-25-08	100,000	AUSTRALIAN GOV NOTE/US $ DEN 6.510 % Due 04-15-15	92.86	92,855.49
Q0819ACJ7	01-20-12	80,000	AUSTRALIAN GOV NOTE/US $ DEN 6.510 % Due 04-15-15	114.32	91,454.61
	Total Shares	180,000	Total Cost of Shares		184,310.10
Q0819ACS7	10-21-11	90,000	AUSTRALIAN GOV NOTE/US $ DEN 6.250 % Due 02-15-17	112.90	101,608.96
Q0819ACS7	05-25-12	120,000	AUSTRALIAN GOV NOTE/US $ DEN 6.250 % Due 02-15-17	113.09	135,706.84
	Total Shares	210,000	Total Cost of Shares		237,315.80
Q6750XHL5	04-26-12	50,000	NEW ZEALAND GOV NOTE/US $ DEN 5.020 % Due 04-15-15	89.26	44,629.11
Q6750XHL5	06-29-12	100,000	NEW ZEALAND GOV NOTE/US $ DEN 5.020 % Due 04-15-15	88.05	88,054.64
Q6750XHL5	12-07-12	200,000	NEW ZEALAND GOV NOTE/US $ DEN 5.020 % Due 04-15-15	90.01	180,019.16
	Total Shares	350,000	Total Cost of Shares		312,702.91

Lowell, Blake & Associates
HOLDINGS REPORT
C. F. ADAMS CHARITABLE TRUST
LBA:043889x
December 31, 2012

Account Number: 043889x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	TAX Total Cost BOOK
Q6750XJT6	05-27-11	125,000	NEW ZEALAND GOV NOTE/US $ DEN 5.020 % Due 12-15-17	88.04	110,052.20
Q6750XJT6	01-20-12	125,000	NEW ZEALAND GOV NOTE/US $ DEN 5.020 % Due 12-15-17	91.94	114,926.22
	Total Shares	250,000	Total Cost of Shares		224,978.42
Q9460P100	11-10-06	4,000.00	VIRGIN AUSTRALIA HLDGS LTD SHS ISSUE 12	0.00	0.00
	Total Shares	4,000.00	Total Cost of Shares		0.00
R63339FS0	04-25-08	500,000	NORWEGIAN GOV NOTE/US $ DEN 0.860 % Due 05-15-15	20.07	100,350.84
R63339FS0	07-11-08	600,000	NORWEGIAN GOV NOTE/US $ DEN 0.860 % Due 05-15-15	19.95	119,709.47
R63339FS0	09-29-09	600,000	NORWEGIAN GOV NOTE/US $ DEN 0.860 % Due 05-15-15	18.35	110,114.88
R63339FS0	12-17-10	1,000,000	NORWEGIAN GOV NOTE/US $ DEN 0.860 % Due 05-15-15	18.16	181,599.70
R63339FS0	05-27-11	500,000	NORWEGIAN GOV NOTE/US $ DEN 0.860 % Due 05-15-15	20.14	100,707.00
	Total Shares	3,200,000	Total Cost of Shares		612,481.89
X3446pbb9	09-30-05	12,000,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.60	192,028.51
X3446pbb9	11-13-07	12,000,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.45	174,584.00
X3446pbb9	01-18-08	12,000,000	ICELANDIC GOV NOTE/US $ DEN 0.060 % Due 05-17-13	1.41	168,744.00
	Total Shares	36,000,000	Total Cost of Shares		535,356.51

TOTAL PORTFOLIO **14,362,907.37**

12/31/12 BOOK VALUE 14,662,473.62

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston, MA 02110
(617) 896-3500

CORESTONE ACCOUNT™

* 00000216 09 AT 1.084 04 TR 00003 X101PF01 100000
BEATRICE ADAMS JAMES LOWELL
JANET TAYLOR TTEE
THE C F ADAMS CHARITABLE TRUST
U/A 12/30/86
141 TREMONT STREET
BOSTON MA 02111-1209

Account Number: BB9-023874
Statement Period: 12/01/2012 - 12/31/2012

Beginning Account Value for this Period:
$16,238,936.34

Ending Account Value for this Period:
$16,232,290.91

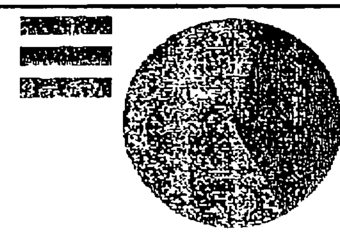
Your Investment Representative:
ROBERT B MALONEY

Asset Allocation

AS ADJUSTED *

		This Period	% Allocation
Cash, Money Funds, and Bank Deposits	875,690.49	824,021.56	5%
Fixed Income		5,988,434.61	37%
Equities		9,419,834.74	58%
Account Total (Pie Chart)		**$16,232,290.91**	**100%**
		16,283,959.84	

See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation percentages are rounded to the nearest whole percentage
Pie Chart allocation only includes products that are of positive value

* 1/20/13 BILLING CORRECTION;
12/7/12 PURCHASE : $200M CANADIAN GOV'T 2% - 12/1/14

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value

For Your Information

MAKE CHECKS PAYABLE TO PERSHING LLC PLEASE INCLUDE YOUR ACCOUNT NUMBER ON YOUR CHECK

Client Service Information

Your Investment Representative: 998	Contact Information	Client Service Information
ROBERT B MALONEY	**E-Mail Address:** clientservices@e-winslow com	**Service Hours:** Weekdays 08 30 a m - 05 00 p m (EST) **Client Service Telephone Number:** (617) 896-3500 **Web Site:** WINSLOWEVANSCROCKER COM To report a lost or stolen Debit Card or check call (800) 547-7008, 24 hours a day, 7 days a week

Default Tax Lot Disposition Method for Mutual Funds: HIGH COST
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: HIGH COST
Default Tax Lot Disposition Method for All Other Securities: HIGH COST

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio									
Cash Balance				6,750 00	1,886 14				
Money Market									
DREYFUS TREAS PRIME PART SH									
822,135 420	12/01/12	0000000404	12/31/12	1,577,850 15	822,135 42	0 00	0 24	0 00%	0 00%
Total Money Market				$1,577,850.15	$822,135.42	$0.00	$0.24		
Total Cash, Money Funds, and Bank Deposits				$1,584,600.15	$824,021.56	$0.00	$0.24		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield

Fixed Income 37.00% of Portfolio *(In Maturity Date Sequence)*

Certificates of Deposit

GE CAP BK INC RETAIL CTF DEP PROGRAM BOOK **Security Identifier:** 36161TBJ3
ENTRY INSTL CTF DEP 1 800% 07/06/17
DTD 07/06/12 1ST CPN DTE 01/07/13CPN PMT SEMI ANNUAL ON
JAN 06 AND JUL 06
XSecurity Disposition Method First In First Out

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston MA 02110
(617) 896-3500

CORESTONE ACCOUNT™

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Certificates of Deposit *(continued)*									
GE CAP BK INC RETAIL CTF DEP PROGRAM BOOK *(continued)*									
100,000 000	07/03/12*	100 0010	100,000 90 Original Cost Basis $100,001 00	101 0670	101,067 00	1,066 10	877 81	1,800 00	1 78%
Total Certificates of Deposit **100,000.000**			**$100,000.90**		**$101,067.00**	**$1,066.10**	**$877.81**	**$1,800.00**	
U.S.Treasury Securities									
UNITED STATES TREAS NTS 1 125% 06/15/13 B/E DTD 06/15/10 1ST CPN DTE 12/15/10 CPN PMT SEMI ANNUALON JUN 15 AND DEC 15 Moody Rating AAA			**Security Identifier:** 912828NH9						
100,000 000	07/25/11*	100 3580	100,358 06 Original Cost Basis $101,484 03	100 4530	100,453 00	94 94	49 45	1,125 00	1 11%
UNITED STATES TREAS NTS 1 250% 04/15/14 B/E DTD 04/15/11 1ST CPN DTE 10/15/11 CPN PMT SEMI ANNUALON APR 15 AND OCT 15 Moody Rating AAA			**Security Identifier:** 912828QC7						
50,000 000	09/26/11*	101 2380	50,619 18 Original Cost Basis $51,221 50	101 3200	50,660 00	40 82	132 21	625 00	1 23%
UNITED STATES TREAS NTS 2 125% 11/30/14 B/E DTD 11/30/09 1ST CPN DTE 05/31/10 CPN PMT SEMI ANNUALON MAY 31 AND NOV 30 Moody Rating AAA			**Security Identifier:** 912828LZ1						
100,000 000	03/23/11*	101 3270	101,327 37 Original Cost Basis $102,527 00	103 5470	103,547 00	2,219 63	180 98	2,125 00	2 05%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
U.S.Treasury Securities *(continued)*									
UNITED STATES TREAS NTS 2 125% 05/31/15 B/E DTD 05/31/10 1ST CPN DTE 11/30/10 CPN PMT SEMI ANNUALON MAY 31 AND NOV 30 Moody Rating AAA			**Security Identifier:** 912828NF3						
100,000 000	05/24/11*	101 8390	101,838 63 Original Cost Basis $103,027 00	104 3360	104,336 00	2,497 37	180 98	2,125 00	2 03%
UNITED STATES TREAS NTS 1 000% 03/31/17 B/E DTD 03/31/12 1ST CPN DTE 09/30/12 CPN PMT SEMI ANNUALON MAR 31 AND SEP 30 Moody Rating AAA			**Security Identifier:** 912828SM3						
50,000 000	11/30/12*	102 2280	51,114 11 Original Cost Basis $51,114 11	101 7890	50,894 50	-219 61	126 37	500 00	0 98%
UNITED STATES TREAS NTS 4 250% 11/15/17 B/E DTD 11/15/07 1ST CPN DTE 05/15/08 CPN PMT SEMI ANNUALON MAY 15 AND NOV 15 Moody Rating AAA			**Security Identifier:** 912828HH6						
300,000 000	07/08/08*	101 7200	305,159 63 Original Cost Basis $309,116 84	117 0940	351,282 00	46,122 37	1,620 17	12,750 00	3 62%
Total U.S. Treasury Securities 700,000.000			**$710,416.98**		**$761,172.50**	**$50,755.52**	**$2,290.16**	**$19,250.00**	
Corporate Bonds									
REPUBLIC OF ICELAND SERIES NOTES ISIN#IS0000006989 7 250% 05/17/13 REG DTD 05/17/02 FOREIGN SECURITY1ST CPN DTE 05/17/03 CPN PMT ANNUALLY ON MAY 17 Moody Rating Baa3 S & P Rating BBB-			**Security Identifier:** X3446PBB9						
12,000,000 000	09/30/05*	1 6000	3,12 192,028 51 Original Cost Basis $192,028 51	0 7921	95,062 68	-96,965 83	4,250 34	6,804 27	7 15%
12,000,000 000	11/13/07*	1 4550	174,584 00 Original Cost Basis $174,584 00	0 7921	95,062 68	-79,521 32	4,250 34	6,804 27	7 15%
12,000,000 000	01/18/08*	1 4060	168,744 00 Original Cost Basis $168,744 00	0 7921	95,062 68	-73,681 32	4,250 34	6,804 27	7 15%
36,000,000.000	**Total Noncovered**		**535,356.51**		**285,188.04**	**-250,168.47**	**12,751.02**	**20,412.81**	
36,000,000.000	**Total**		**$535,356.51**		**$285,188.04**	**-$250,168.47**	**$12,751.02**	**$20,412.81**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CANADA GOVT NTS			**Security Identifier:** 135087YN8						
ISIN#CA135087YN80 3 500% 06/01/13 B/E DTD 02/25/08 FOREIGN SECURITY1ST CPN DTE 06/01/08 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aaa S & P Rating AAA									
100,000 000	01/28/11*	104 2950	104,295 24 Original Cost Basis $104,295 24	101 4767	101,476 77	-2,818 47	289 80	3,516 17	3 46%
100,000 000	10/21/11*	103 3910	103,390 64 Original Cost Basis $103,390 64	101 4767	101,476 76	-1,913 88	289 79	3,516 17	3 46%
200,000.000	**Total Noncovered**		**207,685.88**		**202,953.53**	**-4,732.35**	**579.59**	**7,032.34**	
200,000.000	**Total**		**$207,685.88**		**$202,953.53**	**-$4,732.35**	**$579.59**	**$7,032.34**	
BARRICK GOLD FINANCECO LLC GTD NT			**Security Identifier:** 06849TAA6						
6 125% 09/15/13 B/E DTD 09/11/08 CALLABLE 1ST CPN DTE 03/15/09CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating BAA1 S & P Rating BBB+									
100,000 000	02/06/09*	100 3600	100,360 38 Original Cost Basis $102,102 00	103 7210	103,721 00	3,360 62	1,803 47	6,125 00	5 90%
ENCANA CORP NT 4.750% 10/15/13 B/E			**Security Identifier:** 292505AB0						
DTD 10/02/03 CALLABLE FOREIGN SECURITY 1ST CPN DTE 04/15/04CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating Baa2 S & P Rating BBB									
100,000 000	02/06/09*	98 9520	98,951 96 Original Cost Basis $94,480 00	103 0170	103,017 00	4,065 04	1,002 78	4,750 00	4 61%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
KINGDOM OF DENMARK EURO BD ISIN#DK0009920894 5 000% 11/15/13 REG DTD 11/15/01 FOREIGN SECURITY1ST CPN DTE 11/15/02 CPN PMT ANNUALLY ON NOV 15 Moody Rating Aaa S & P Rating AAA			**Security Identifier:** K5675SEW5						
1,500,000 000	10/15/07*	19 7420	296,133 37 Original Cost Basis $296,133 37	18 4637	276,955 71	-19,177 66	1,670 53	13,255 28	4 78%
1,500,000 000	11/13/07*	20 6630	309,949 86 Original Cost Basis $309,949 86	18 4637	276,955 71	-32,994 15	1,670 53	13,255 27	4 78%
3,000,000.000	**Total Noncovered**		**606,083.23**		**553,911.42**	**-52,171.81**	**3,341.06**	**26,510.55**	
3,000,000.000	**Total**		**$606,083.23**		**$553,911.42**	**-$52,171.81**	**$3,341.06**	**$26,510.55**	
CANADIAN GOVERNMENT NTS ISIN#CA135087YU24 2 000% 12/01/14 B/E DTD 04/20/09 FOREIGN SECURITY1ST CPN DTE 06/01/09 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Aaa S & P Rating AAA			**Security Identifier:** 135087YU2						
200,000 000	12/07/12*	129 1390	258,277 81 Original Cost Basis $258,277 81	102 0895	204,179 17	-54,098 64	331 19	4,018 48	1 96%
AUSTRALIA GOVT BOND ISIN#AU0000XCLW13 6 250% 04/15/15 REG DTD 04/15/02 FOREIGN SECURITY 1ST CPN DTE 10/15/02CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating Aaa			**Security Identifier:** Q0819ACJ7						
100,000 000	04/25/08*	92 8550	92,855 49 Original Cost Basis $92,855 49	111 9483	111,948 30	19,092 81	1,372 36	6,487 50	5 79%
80,000 000	01/20/12*	114 3180	91,454 61 Original Cost Basis $91,454 61	111 9483	89,558 64	-1,895 97	1,097 88	5,190 00	5 79%
180,000.000	**Total Noncovered**		**184,310.10**		**201,506.94**	**17,196.84**	**2,470.24**	**11,677.50**	
180,000.000	**Total**		**$184,310.10**		**$201,506.94**	**$17,196.84**	**$2,470.24**	**$11,677.50**	
NEW ZEALAND GOVT BONDS ISIN#NZGOVD0004R7 6 000% 04/15/15 REG DTD 04/15/03 FOREIGN SECURITY1ST CPN DTE 10/15/03 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating Aaa S & P Rating AA+			**Security Identifier:** Q6750XHL5						
50,000 000	04/26/12*	89 2580	44,629 11 Original Cost Basis $44,629 11	88 7484	44,374 24	-254 87	523 43	2,474 40	5 57%

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175 Federal Street · Boston, MA 02110
(617) 896-3500

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
NEW ZEALAND GOVT BONDS *(continued)*									
100,000 000	06/29/12*	88 0550	88,054 64 Original Cost Basis $88,054 64	88 7484	88,748 48	693 84	1,046 86	4,948 80	5 57%
200,000 000	12/07/12*	90 0100	180,019 16 Original Cost Basis $180,019 16	88 7484	177,496 96	-2,522 20	2,093 73	9,897 60	5 57%
350,000.000	**Total Noncovered**		**312,702.91**		**310,619.68**	**-2,083.23**	**3,664.02**	**17,320.80**	
350,000.000	**Total**		**$312,702.91**		**$310,619.68**	**-$2,083.23**	**$3,664.02**	**$17,320.80**	
KOENIGREICH NORWEGEN 000N #NO0010226962 EURO BOND 5 000% 05/15/15 REG DTD 05/15/04 FOREIGN SECURITY1ST CPN DTE 05/15/05 CPN PMT ANNUALLY ON MAY 15 Moody Rating Aaa S & P Rating AAA			**Security Identifier:** R63339FS0						
500,000 000	04/25/08*	20 0700	100,350 84 Original Cost Basis $100,350 84	19 4250	97,125 40	-3,225 44	2,831 87	4,494 05	4 62%
600,000 000	07/11/08*	19 9520	119,709 47 Original Cost Basis $119,709 47	19 4250	116,550 49	-3,158 98	3,398 24	5,392 86	4 62%
600,000 000	09/29/09*	18 3520	110,114 88 Original Cost Basis $110,114 88	19 4250	116,550 49	6,435 61	3,398 24	5,392 86	4 62%
1,000,000 000	12/17/10*	18 1600	181,599 70 Original Cost Basis $181,599 70	19 4250	194,250 81	12,651 11	5,663 73	8,988 10	4 62%
500,000 000	05/27/11*	20 1410	100,707 00 Original Cost Basis $100,707 00	19 4250	97,125 40	-3,581 60	2,831 87	4,494 05	4 62%
3,200,000.000	**Total Noncovered**		**612,481.89**		**621,602.59**	**9,120.70**	**18,123.95**	**28,761.92**	
3,200,000.000	**Total**		**$612,481.89**		**$621,602.59**	**$9,120.70**	**$18,123.95**	**$28,761.92**	
BRAZIL FEDERATIVE REP GLBL BRL NOTES ISIN#US105756BJ84 12 500% 01/05/16 B/E DTD 09/26/05 S & P Rating BBB			**Security Identifier:** 105756BJ8						
200,000 000	02/03/06*	45 9370	3,12 91,873 43 Original Cost Basis $91,873 43	61 2105	122,421 18	30,547 75	5,936 86	12,212 97	9 97%
400,000 000	12/01/06*	49 5510	3,12 198,205 22 Original Cost Basis $198,205 22	61 2105	244,842 35	46,637 13	11,873 73	24,425 95	9 97%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
BRAZIL FEDERATIVE REP GLBL BRL NOTES *(continued)*									
250,000 000	05/29/09*	58 3800	145,949 42	61 2105	153,026 46	7,077 04	7,421 08	15,266 22	9 97%
			Original Cost Basis $145,949 42						
850,000.000	**Total Noncovered**		**436,028.07**		**520,289.99**	**84,261.92**	**25,231.67**	**51,905.14**	
850,000.000	**Total**		**$436,028.07**		**$520,289.99**	**$84,261.92**	**$25,231.67**	**$51,905.14**	
CANADA GOVT ZQ			**Security Identifier:** 135087ZQ0						
ISIN#CA135087ZQ03 2 750% 09/01/16 REG DTD 04/26/11 FOREIGN SECURITY1ST CPN DTE 09/01/11 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 Moody Rating Aaa S & P Rating AAA									
100,000 000	06/29/12*	104 4370	104,437 33	105 5957	105,595 71	1,158 38	923 45	2,762 70	2 61%
			Original Cost Basis $104,437 33						
AUSTRALIAN GOVERNMENT NOTE S			**Security Identifier:** Q0819ACS7						
ISIN#AU300TB01208 6 000% 02/15/17 REG DTD 02/15/04 FOREIGN SECURITY1ST CPN DTE 08/15/04 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating Aaa									
90,000 000	10/21/11*	112 8990	101,608 96	116 9680	105,271 26	3,662 30	2,101 95	5,605 20	5 32%
			Original Cost Basis $101,608 96						
120,000 000	05/25/12*	113 0890	135,706 84	116 9680	140,361 68	4,654 84	2,802 60	7,473 60	5 32%
			Original Cost Basis $135,706 84						
210,000.000	**Total Noncovered**		**237,315.80**		**245,632.94**	**8,317.14**	**4,904.55**	**13,078.80**	
210,000.000	**Total**		**$237,315.80**		**$245,632.94**	**$8,317.14**	**$4,904.55**	**$13,078.80**	
POTASH CORP SASK INC NT			**Security Identifier:** 73755LAJ6						
ISIN#US73755LAJ61 3 250% 12/01/17 B/E DTD 11/30/10 CALLABLEFOREIGN SECURITY 1ST CPN DTE 06/01/11 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating Baa1 S & P Rating A-									
200,000 000	09/29/11*	103 7810	207,561 16	109 4170	218,834 00	11,272 84	541 67	6,500 00	2 97%
			Original Cost Basis $209,327 00						
NEW ZEALAND ISIN#NZGOVF0008C0			**Security Identifier:** Q6750XJT6						
6 000% 12/15/17 REG DTD 12/15/04 FOREIGN SECURITY 1ST CPN DTE 06/15/05CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating Aaa S & P Rating AA+									
125,000 000	05/27/11*	88 0420	110,052 20	94 0107	117,513 38	7,461 18	271 91	6,186 00	5 26%

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Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
NEW ZEALAND ISIN#NZGOVF0008C0 *(continued)*									
			Original Cost Basis $110,052 20						
125,000 000	01/20/12*	91 9410	114,926 22	94 0107	117,513 38	2,587 16	271 91	6,186 00	5 26%
			Original Cost Basis $114,926 22						
250,000.000	**Total Noncovered**		**224,978.42**		**235,026.76**	**10,048.34**	**543.82**	**12,372.00**	
250,000.000	**Total**		**$224,978.42**		**$235,026.76**	**$10,048.34**	**$543.82**	**$12,372.00**	
CISCO SYS INC SR NT 4.950% 02/15/19 B/E DTD 02/17/09 CALLABLE 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUALON FEB 15 AND AUG 15 Moody Rating A1 S & P Rating A+			**Security Identifier:** 17275RAE2						
200,000 000	05/29/09*	101 2900	202,580 17	118 3820	236,764 00	34,183 83	3,740 00	9,900 00	4 18%
			Original Cost Basis $203,776 40						
BECTON DICKINSON & CO NT 5 000% 05/15/19 B/E DTD 05/15/09 CALLABLE 1ST CPN DTE 11/15/09CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating A3 S & P Rating A			**Security Identifier:** 075887AU3						
200,000 000	05/29/09*	100 5470	201,093 64	118 5310	237,062 00	35,968 36	1,277 78	10,000 00	4 21%
			Original Cost Basis $201,573 00						
ZIMMER HLDGS INC FIXED RT 4 625% 11/30/19 B/E DTD 11/17/09 CALLABLE 1ST CPN DTE 05/30/10CPN PMT SEMI ANNUAL ON MAY 30 AND NOV 30 Moody Rating BAA1 S & P Rating A-			**Security Identifier:** 98956PAA0						
75,000 000	05/07/10*	101 9970	76,497 91	113 4360	85,077 00	8,579 09	289 06	3,468 75	4 07%
			Original Cost Basis $76,961 25						
125,000 000	01/28/11*	103 0240	128,779 99	113 4360	141,795 00	13,015 01	481 77	5,781 25	4 07%
			Original Cost Basis $129,648 25						
200,000.000	**Total Noncovered**		**205,277.90**		**226,872.00**	**21,594.10**	**770.83**	**9,250.00**	
200,000.000	**Total**		**$205,277.90**		**$226,872.00**	**$21,594.10**	**$770.83**	**$9,250.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CA INC SR FIXED RT 5.375% 12/01/19 B/E DTD 11/13/09 CALLABLE 1ST CPN DTE 06/01/10 CPN PMT SEMI ANNUALON JUN 01 AND DEC 01 Moody Rating BAA2 S & P Rating BBB+			**Security Identifier:** 12673PAC9						
200,000 000	01/06/10*	102 5230	205,046 80 Original Cost Basis $206,737 00	113 8840	227,768 00	22,721 20	895 83	10,750 00	4 71%
REPUBLIC OF BRAZIL NTS. ISIN#US105756BN96 10 250% 01/10/28 B/E DTD 02/14/07 FOREIGN SECURITY1ST CPN DTE 07/10/07 CPN PMT SEMI ANNUAL ON JAN 10 AND JUL 10 Moody Rating Baa2 S & P Rating BBB			**Security Identifier:** 105756BN9						
200,000 000	02/01/08*	54 2870	108,573 17 Original Cost Basis $108,573 17	63 4778	126,955 71	18,382 54	4,729 13	10,014 64	7 88%
250,000 000	07/11/08*	51 7450	129,361 38 Original Cost Basis $129,361 38	63 4778	158,694 63	29,333 25	5,911 42	12,518 29	7 88%
450,000.000	**Total Noncovered**		**237,934.55**		**285,650.34**	**47,715.79**	**10,640.55**	**22,532.93**	
450,000.000	**Total**		**$237,934.55**		**$285,650.34**	**$47,715.79**	**$10,640.55**	**$22,532.93**	
Total Corporate Bonds 46,190,000.000			**$5,178,464.51**		**$5,126,195.11**	**-$52,269.40**	**$93,537.47**	**$275,660.97**	
Total Fixed Income 46,990,000.000			**$5,988,882.39**		**$5,988,434.61**	**-$447.78**	**$96,705.44**	**$296,710.97**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 58.00% of Portfolio								
Common Stocks								
APTARGROUP INC CUSIP 038336103 Dividend Option Cash			**Security Identifier:** ATR					
1,000 000	01/27/04*	20 2660	[3]20,265 75	47 7200	47,720 00	27,454 25	880 00	1 84%
400 000	06/22/04*	21 6640	[3]8,665 50	47 7200	19,088 00	10,422 50	352 00	1 84%
1,600 000	06/22/04*	21 6650	[3]34,664 00	47 7200	76,352 00	41,688 00	1,408 00	1 84%
2,000 000	01/31/06*	28 0610	[3]56,121 00	47 7200	95,440 00	39,319 00	1,760 00	1 84%
1,300 000	04/05/07*	34 3940	[3]44,711 55	47 7200	62,036 00	17,324 45	1,144 00	1 84%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
APTARGROUP INC *(continued)*								
6,300.000	**Total Noncovered**		**164,427.80**		**300,636.00**	**136,208.20**	**5,544.00**	
6,300.000	**Total**		**$164,427.80**		**$300,636.00**	**$136,208.20**	**$5,544.00**	
BAYTEX ENERGY CORP COM		**Security Identifier:** BTE						
ISIN#CA07317Q1054								
CUSIP 07317Q105								
Dividend Option Cash								
3,000.000	04/13/07*	18.5610	55,682.00	43.2400	129,720.00	74,038.00	8,049.89	6.20%
2,000.000	05/18/07*	20.2940	40,587.40	43.2400	86,480.00	45,892.60	5,366.59	6.20%
2,200.000	07/13/07*	20.3990	44,877.59	43.2400	95,128.00	50,250.41	5,903.25	6.20%
7,200.000	**Total Noncovered**		**141,146.99**		**311,328.00**	**170,181.01**	**19,319.73**	
7,200.000	**Total**		**$141,146.99**		**$311,328.00**	**$170,181.01**	**$19,319.73**	
CAL MAINE FOODS INC COM NEW		**Security Identifier:** CALM						
CUSIP 128030202								
Dividend Option Cash								
1,000.000	07/25/11	35.4640	35,464.10	40.2200	40,220.00	4,755.90	524.00	1.30%
1,200.000	09/06/12	40.5920	48,710.24	40.2200	48,264.00	-446.24	628.80	1.30%
2,200.000	**Total Covered**		**84,174.34**		**88,484.00**	**4,309.66**	**1,152.80**	
2,200.000	**Total**		**$84,174.34**		**$88,484.00**	**$4,309.66**	**$1,152.80**	
CANADIAN NATL RY CO COM		**Security Identifier:** CNI						
ISIN#CA1363751027								
CUSIP 136375102								
Dividend Option Cash								
800.000	05/17/02*	17.0630	13,650.25	91.0100	72,808.00	59,157.75	1,207.79	1.65%
1,500.000	10/08/03*	17.8310	26,746.15	91.0100	136,515.00	109,768.85	2,264.60	1.65%
1,000.000	05/29/09*	42.7150	42,715.30	91.0100	91,010.00	48,294.70	1,509.73	1.65%
3,300.000	**Total Noncovered**		**83,111.70**		**300,333.00**	**217,221.30**	**4,982.12**	
3,300.000	**Total**		**$83,111.70**		**$300,333.00**	**$217,221.30**	**$4,982.12**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COACH INC COM			**Security Identifier:** COH					
CUSIP 189754104								
Dividend Option Cash								
400 000	05/22/12	69 0650	27,625 80	55 5100	22,204 00	-5,421 80	480 00	2 16%
EMERSON ELEC CO COM			**Security Identifier:** EMR					
CUSIP 291011104								
Dividend Option Cash								
2,000 000	05/29/09*	32 6040	65,208 60	52 9600	105,920 00	40,711 40	3,280 00	3 09%
1,000 000	09/23/09*	40 5030	40,503 30	52 9600	52,960 00	12,456 70	1,640 00	3 09%
1,000 000	11/19/09*	41 8350	41,834 60	52 9600	52,960 00	11,125 40	1,640 00	3 09%
4,000.000	**Total Noncovered**		**147,546.50**		**211,840.00**	**64,293.50**	**6,560.00**	
600 000	01/18/12	49 2070	29,523 98	52 9600	31,776 00	2,252 02	984 00	3 09%
600.000	**Total Covered**		**29,523.98**		**31,776.00**	**2,252.02**	**984.00**	
4,600.000	**Total**		**$177,070.48**		**$243,616.00**	**$66,545.52**	**$7,544.00**	
ENCANA CORP COM SHS			**Security Identifier:** ECA					
ISIN#CA2925051047								
CUSIP 292505104								
Dividend Option Cash								
2,000 000	04/07/04*	11 3380	[3]22,676 23	19 7600	39,520 00	16,843 77	1,600 00	4 04%
2,000 000	06/22/04*	11 1140	[3]22,228 18	19 7600	39,520 00	17,291 82	1,600 00	4 04%
4,000.000	**Total Noncovered**		**44,904.41**		**79,040.00**	**34,135.59**	**3,200.00**	
1,500 000	01/18/12	17 4250	26,136 95	19 7600	29,640 00	3,503 05	1,200 00	4 04%
1,500.000	**Total Covered**		**26,136.95**		**29,640.00**	**3,503.05**	**1,200.00**	
5,500.000	**Total**		**$71,041.36**		**$108,680.00**	**$37,638.64**	**$4,400.00**	
ENTERPRISE PRODS PARTNERS L P COM			**Security Identifier:** EPD					
UNIT								
CUSIP 293792107								
Dividend Option Cash								
1,500 000	04/25/12*	51 7650	77,647 85	50 0800	75,120 00	-2,527 85	3,900 00	5 19%
1,500 000	05/22/12*	50 0640	75,096 20	50 0800	75,120 00	23 80	3,900 00	5 19%
1,500 000	07/24/12*	54 0590	81,088 70	50 0800	75,120 00	-5,968 70	3,900 00	5 19%
1,200 000	11/30/12*	51 9890	62,386 64	50 0800	60,096 00	-2,290 64	3,120 00	5 19%
5,700.000	**Total Noncovered**		**296,219.39**		**285,456.00**	**-10,763.39**	**14,820.00**	
5,700.000	**Total**		**$296,219.39**		**$285,456.00**	**-$10,763.39**	**$14,820.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EXXON MOBIL CORP COM			**Security Identifier:** XOM					
CUSIP 30231G102								
Dividend Option Cash								
500 000	03/23/11	82 4460	41,223 05	86 5500	43,275 00	2,051 95	1,140 00	2 63%
1,000 000	07/25/11	84 6930	84,693 00	86 5500	86,550 00	1,857 00	2,280 00	2 63%
600 000	05/22/12	82 2110	49,326 56	86 5500	51,930 00	2,603 44	1,368 00	2 63%
500 000	07/24/12	83 6570	41,828 55	86 5500	43,275 00	1,446 45	1,140 00	2 63%
2,600.000	**Total Covered**		**217,071.16**		**225,030.00**	**7,958.84**	**5,928.00**	
2,600.000	**Total**		**$217,071.16**		**$225,030.00**	**$7,958.84**	**$5,928.00**	
FRESENIUS MED CARE AKTIENGESELLSCHAFT			**Security Identifier:** FMS					
SPONSORED ADR REPSTG SHS								
ISIN#US3580291066								
CUSIP 358029106								
Dividend Option Cash								
1,000 000	07/19/10*	27 4110	27,411 10	34 3000	34,300 00	6,888 90	313 43	0 91%
1,000.000	**Total Noncovered**		**27,411.10**		**34,300.00**	**6,888.90**	**313.43**	
1,400 000	01/27/11	29 0480	40,666 75	34 3000	48,020 00	7,353 25	438 79	0 91%
1,400.000	**Total Covered**		**40,666.75**		**48,020.00**	**7,353.25**	**438.79**	
2,400.000	**Total**		**$68,077.85**		**$82,320.00**	**$14,242.15**	**$752.22**	
GDF SUEZ SPON ADR			**Security Identifier:** GDFZY					
CUSIP 36160B105								
Dividend Option Cash								
1,718 000	04/25/08*	75 5780	129,843 56	20 5340	35,277 41	-94,566 15	3,621 43	10 26%
1,000 000	11/19/09*	43 2500	43,250 30	20 5340	20,534 00	-22,716 30	2,107 94	10 26%
1,000 000	12/16/10*	36 7650	36,765 30	20 5340	20,534 00	-16,231 30	2,107 94	10 26%
3,718.000	**Total Noncovered**		**209,859.16**		**76,345.41**	**-133,513.75**	**7,837.31**	
1,000 000	01/27/11	40 5270	40,527 00	20 5340	20,534 00	-19,993 00	2,107 94	10 26%
1,000 000	03/23/11	38 9370	38,937 00	20 5340	20,534 00	-18,403 00	2,107 93	10 26%
2,000.000	**Total Covered**		**79,464.00**		**41,068.00**	**-38,396.00**	**4,215.87**	
5,718.000	**Total**		**$289,323.16**		**$117,413.41**	**-$171,909.75**	**$12,053.18**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENUINE PARTS CO		**Security Identifier:** GPC						
CUSIP 372460105								
Dividend Option Cash								
2,000 000	02/02/09*	31 5800	63,159 20	63 5800	127,160 00	64,000 80	3,960 00	3 11%
1,200 000	03/12/09*	26 5530	31,863 92	63 5800	76,296 00	44,432 08	2,376 00	3 11%
1,000 000	05/05/10*	42 1550	42,155 10	63 5800	63,580 00	21,424 90	1,980 00	3 11%
500 000	09/21/10*	44 2670	22,133 55	63 5800	31,790 00	9,656 45	990 00	3 11%
4,700.000	**Total Noncovered**		**159,311.77**		**298,826.00**	**139,514.23**	**9,306.00**	
500 000	10/19/11	56 5870	28,293 65	63 5800	31,790 00	3,496 35	990 00	3 11%
1,000 000	09/06/12	61 7910	61,791 10	63 5800	63,580 00	1,788 90	1,980 00	3 11%
1,500.000	**Total Covered**		**90,084.75**		**95,370.00**	**5,285.25**	**2,970.00**	
6,200.000	**Total**		**$249,396.52**		**$394,196.00**	**$144,799.48**	**$12,276.00**	
GOOGLE INC CL A		**Security Identifier:** GOOG						
CUSIP 38259P508								
Dividend Option Cash								
50 000	07/19/10*	466 1500	23,307 50	707 3800	35,369 00	12,061 50		
50 000	09/21/10*	516 6900	25,834 50	707 3800	35,369 00	9,534 50		
50 000	12/16/10*	593 7100	29,685 50	707 3800	35,369 00	5,683 50		
150.000	**Total Noncovered**		**78,827.50**		**106,107.00**	**27,279.50**		
50 000	01/27/11	616 9500	30,847 50	707 3800	35,369 00	4,521 50		
50 000	03/23/11	579 1000	28,955 00	707 3800	35,369 00	6,414 00		
100.000	**Total Covered**		**59,802.50**		**70,738.00**	**10,935.50**		
250.000	**Total**		**$138,630.00**		**$176,845.00**	**$38,215.00**	**$0.00**	
INTEL CORP COM		**Security Identifier:** INTC						
CUSIP 458140100								
Dividend Option Cash								
2,000 000	01/09/95*	4 1250	[3]8,250 62	20 6200	41,240 00	32,989 38	1,800 00	4 36%
1,600 000	11/15/95*	7 9690	[3]12,751 00	20 6200	32,992 00	20,241 00	1,440 00	4 36%
1,400 000	04/17/01*	26 7410	[3]37,437 00	20 6200	28,868 00	-8,569 00	1,260 00	4 36%
1,000 000	09/10/02*	16 5220	[3]16,521 50	20 6200	20,620 00	4,098 50	900 00	4 36%
1,000 000	10/31/02*	17 4020	[3]17,401 50	20 6200	20,620 00	3,218 50	900 00	4 36%
3,000 000	01/21/03*	16 5910	[3]49,771 50	20 6200	61,860 00	12,088 50	2,700 00	4 36%
2,000 000	10/15/04*	20 7010	[3]41,402 00	20 6200	41,240 00	-162 00	1,800 00	4 36%
2,000 000	05/17/07*	22 4110	44,822 00	20 6200	41,240 00	-3,582 00	1,800 00	4 36%
2,000 000	07/08/08*	20 9140	41,828 60	20 6200	41,240 00	-588 60	1,800 00	4 36%
16,000.000	**Total Noncovered**		**270,185.72**		**329,920.00**	**59,734.28**	**14,400.00**	
3,000 000	07/24/12	25 0120	75,035 60	20 6200	61,860 00	-13,175 60	2,700 00	4 36%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTEL CORP COM *(continued)*								
3,000.000	**Total Covered**		**75,035.60**		**61,860.00**	**-13,175.60**	**2,700.00**	
19,000.000	**Total**		**$345,221.32**		**$391,780.00**	**$46,558.68**	**$17,100.00**	
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101 Dividend Option Cash			**Security Identifier:** IBM					
500 000	03/03/10*	127 6650	63,832 70	191 5500	95,775 00	31,942 30	1,700 00	1 77%
500 000	05/05/10*	127 5850	63,792 70	191 5500	95,775 00	31,982 30	1,700 00	1 77%
1,000.000	**Total Noncovered**		**127,625.40**		**191,550.00**	**63,924.60**	**3,400.00**	
300 000	09/26/11	171 5370	51,461 12	191 5500	57,465 00	6,003 88	1,020 00	1 77%
200 000	06/29/12	195 0950	39,018 96	191 5500	38,310 00	-708 96	680 00	1 77%
300 000	09/06/12	197 1300	59,138 93	191 5500	57,465 00	-1,673 93	1,020 00	1 77%
800.000	**Total Covered**		**149,619.01**		**153,240.00**	**3,620.99**	**2,720.00**	
1,800.000	**Total**		**$277,244.41**		**$344,790.00**	**$67,545.59**	**$6,120.00**	
5JOHNSON & JOHNSON COM CUSIP 478160104 Dividend Option Cash			**Security Identifier:** JNJ					
2,600 000	Please Provide*	N/A	3Please Provide	70 1000	182,260 00	N/A	6,344 00	3 48%
KONINKLIJKE DSM NV SHS ISIN#NL0000009827 CUSIP N5017D122 Dividend Option Cash			**Security Identifier:** KDSKF					
600 000	12/17/10*	54 4640	32,678 38	60 3603	36,216 23	3,537 85		
600.000	**Total Noncovered**		**32,678.38**		**36,216.23**	**3,537.85**		
600 000	01/28/11	59 7280	35,837 00	60 3603	36,216 23	379 23		
500 000	03/25/11	62 1290	31,064 50	60 3603	30,180 19	-884 31		
500 000	07/29/11	59 1290	29,564 50	60 3603	30,180 19	615 69		
800 000	09/30/11	45 3780	36,302 00	60 3603	48,288 30	11,986 30		
1,100 000	01/20/12	50 3770	55,414 50	60 3603	66,396 42	10,981 92		
600 000	03/02/12	58 1180	34,871 00	60 3603	36,216 22	1,345 22		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KONINKLIJKE DSM NV SHS *(continued)*								
4,100.000	**Total Covered**		**223,053.50**		**247,477.55**	**24,424.05**		
4,700.000	**Total**		**$255,731.88**		**$283,693.78**	**$27,961.90**	**$0.00**	
MCDONALDS CORP CUSIP 580135101 Dividend Option Cash			**Security Identifier:** MCD					
2,000 000	04/07/08*	56 0010	112,002 00	88 2100	176,420 00	64,418 00	6,160 00	3 49%
500 000	02/02/09*	57 7150	28,857 65	88 2100	44,105 00	15,247 35	1,540 00	3 49%
800 000	03/12/09*	51 0840	40,867 04	88 2100	70,568 00	29,700 96	2,464 00	3 49%
500 000	09/23/09*	56 0850	28,042 65	88 2100	44,105 00	16,062 35	1,540 00	3 49%
3,800.000	**Total Noncovered**		**209,769.34**		**335,198.00**	**125,428.66**	**11,704.00**	
500 000	05/22/12	91 5760	45,788 15	88 2100	44,105 00	-1,683 15	1,540 00	3 49%
600 000	09/06/12	90 3630	54,217 76	88 2100	52,926 00	-1,291 76	1,848 00	3 49%
1,100.000	**Total Covered**		**100,005.91**		**97,031.00**	**-2,974.91**	**3,388.00**	
4,900.000	**Total**		**$309,775.25**		**$432,229.00**	**$122,453.75**	**$15,092.00**	
MICROSOFT CORP COM CUSIP 594918104 Dividend Option Cash			**Security Identifier:** MSFT					
2,000 000	09/06/12	30 8200	61,640 60	26 7097	53,419 40	-8,221 20	1,840 00	3 44%
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060 CUSIP 641069406 Dividend Option Cash			**Security Identifier:** NSRGY					
3,350 000	03/28/05*	27 0400	390,585 34	65 1120	218,125 20	127,539 86	5,935 94	2 72%
2,500 000	06/06/05*	26 8610	367,152 00	65 1120	162,780 00	95,628 00	4,429 81	2 72%
1,250 000	09/29/05*	29 1620	336,452 00	65 1120	81,390 00	44,938 00	2,214 90	2 72%
1,250 000	04/13/06*	29 5220	336,902 00	65 1120	81,390 00	44,488 00	2,214 90	2 72%
8,350.000	**Total Noncovered**		**231,091.34**		**543,685.20**	**312,593.86**	**14,795.55**	
800 000	12/19/11	55 7960	44,636 64	65 1120	52,089 60	7,452 96	1,417 54	2 72%
1,000 000	07/24/12	58 4140	58,414 40	65 1120	65,112 00	6,697 60	1,771 93	2 72%
1,800.000	**Total Covered**		**103,051.04**		**117,201.60**	**14,150.56**	**3,189.47**	
10,150.000	**Total**		**$334,142.38**		**$660,886.80**	**$326,744.42**	**$17,985.02**	
NIKE INC CLASS B CUSIP 654106103 Dividend Option Cash			**Security Identifier:** NKE					
1,000 000	04/25/12	54 4910	54,491 05	51 6000	51,600 00	-2,891 05	420 00	0 81%

Winslow, Evans & Crocker, Inc.℠
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(617) 896-3500

CORESTONE ACCOUNT™

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVARTIS AG SPONSORED ADR		**Security Identifier:** NVS						
CUSIP 66987V109								
Dividend Option Cash								
1,000 000	10/11/07*	53 9680	53,968 00	63 3000	63,300 00	9,332 00	2,106 32	3 32%
1,000 000	11/05/07*	52 5000	52,500 00	63 3000	63,300 00	10,800 00	2,106 32	3 32%
1,000 000	03/12/09*	35 0530	35,053 30	63 3000	63,300 00	28,246 70	2,106 32	3 32%
1,000 000	09/23/09*	49 0880	49,088 30	63 3000	63,300 00	14,211 70	2,106 32	3 32%
4,000.000	**Total Noncovered**		**190,609.60**		**253,200.00**	**62,590.40**	**8,425.28**	
600 000	07/25/11	62 7450	37,647 14	63 3000	37,980 00	332 86	1,263 79	3 32%
500 000	12/19/11	56 4760	28,238 10	63 3000	31,650 00	3,411 90	1,053 16	3 32%
800 000	01/18/12	56 8960	45,516 64	63 3000	50,640 00	5,123 36	1,685 06	3 32%
1,000 000	11/30/12	62 0870	62,087 40	63 3000	63,300 00	1,212 60	2,106 33	3 32%
2,900.000	**Total Covered**		**173,489.28**		**183,570.00**	**10,080.72**	**6,108.34**	
6,900.000	**Total**		**$364,098.88**		**$436,770.00**	**$72,671.12**	**$14,533.62**	
NOVO NORDISK A.S. ADR FORMERLY NOVO		**Security Identifier:** NVO						
INDUSTRIE A S ADR SAME CUSIP								
CUSIP 670100205								
Dividend Option Cash								
350 000	05/24/11	123 6900	43,291 33	163 2100	57,123 50	13,832 17	641 17	1 12%
350 000	07/25/11	125 4850	43,919 73	163 2100	57,123 50	13,203 77	641 17	1 12%
300 000	03/01/12	141 8490	42,554 63	163 2100	48,963 00	6,408 37	549 57	1 12%
300 000	06/29/12	144 5310	43,359 23	163 2100	48,963 00	5,603 77	549 56	1 12%
1,300.000	**Total Covered**		**173,124.92**		**212,173.00**	**39,048.08**	**2,381.47**	
1,300.000	**Total**		**$173,124.92**		**$212,173.00**	**$39,048.08**	**$2,381.47**	
NOVOZYMES A/S SHS B		**Security Identifier:** NVZMF						
ISIN#DK0060336014								
CUSIP K7317J133								
Dividend Option Cash								
2,500 000	04/22/03*	4 8130	12,032 25	27 8000	69,500 00	57,467 75		
2,500 000	07/25/03*	5 6910	14,226 50	27 8000	69,500 00	55,273 50		
2,500 000	04/20/04*	8 1910	20,476 50	27 8000	69,500 00	49,023 50		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVOZYMES A/S SHS B *(continued)*								
2,500 000	01/04/05*	10 4140	26,036 00	27 8000	69,500 00	43,464 00		
10,000.000	**Total Noncovered**		**72,771.25**		**278,000.00**	**205,228.75**		
10,000.000	**Total**		**$72,771.25**		**$278,000.00**	**$205,228.75**	**$0.00**	
PEPSICO INC COM			**Security Identifier:** PEP					
CUSIP 713448108								
Dividend Option Cash								
1,500 000	11/05/07*	73 1010	109,652 00	68 4300	102,645 00	-7,007 00	3,225 00	3 14%
1,200 000	01/08/08*	78 6420	94,370 00	68 4300	82,116 00	-12,254 00	2,580 00	3 14%
1,200 000	07/08/08*	65 9250	79,109 96	68 4300	82,116 00	3,006 04	2,580 00	3 14%
3,900.000	**Total Noncovered**		**283,131.96**		**266,877.00**	**-16,254.96**	**8,385.00**	
1,200 000	07/24/12	68 7130	82,455 92	68 4300	82,116 00	-339 92	2,580 00	3 14%
1,000 000	11/30/12	70 1690	70,168 90	68 4300	68,430 00	-1,738 90	2,150 00	3 14%
2,200.000	**Total Covered**		**152,624.82**		**150,546.00**	**-2,078.82**	**4,730.00**	
6,100.000	**Total**		**$435,756.78**		**$417,423.00**	**-$18,333.78**	**$13,115.00**	
PROCTER & GAMBLE CO COM			**Security Identifier:** PG					
CUSIP 742718109								
Dividend Option Cash								
800 000	12/19/11	65 3560	52,284 64	67 8900	54,312 00	2,027 36	1,798 40	3 31%
1,000 000	01/18/12	65 9750	65,975 30	67 8900	67,890 00	1,914 70	2,248 00	3 31%
1,200 000	04/25/12	66 9140	80,296 52	67 8900	81,468 00	1,171 48	2,697 60	3 31%
1,000 000	05/22/12	63 2320	63,231 70	67 8900	67,890 00	4,658 30	2,248 00	3 31%
1,000 000	07/24/12	64 0140	64,013 50	67 8900	67,890 00	3,876 50	2,248 00	3 31%
1,000 000	11/30/12	69 7390	69,738 90	67 8900	67,890 00	-1,848 90	2,248 00	3 31%
6,000.000	**Total Covered**		**395,540.56**		**407,340.00**	**11,799.44**	**13,488.00**	
6,000.000	**Total**		**$395,540.56**		**$407,340.00**	**$11,799.44**	**$13,488.00**	
PSYCHEMEDICS CORP COM NEW			**Security Identifier:** PMD					
CUSIP 744375205								
Dividend Option Cash								
2,500 000	05/22/12	9 9660	24,915 00	10 7500	26,875 00	1,960 00	1,500 00	5 58%
5RAYTHEON CO COM NEW			**Security Identifier:** RTN					
CUSIP 755111507								
Dividend Option Cash								
5,099 000	01/31/74*	1 0000	5,099 00	57 5600	293,498 44	288,399 44	10,198 00	3 47%
5,099.000	**Total Noncovered**		**5,099.00**		**293,498.44**	**288,399.44**	**10,198.00**	
9,000 000	05/07/07*	N/A	Please Provide	57 5600	518,040 00	N/A	18,000 00	3 47%
9,000.000	**Total Unallocated**		**N/A**		**518,040.00**	**N/A**	**18,000.00**	
14,099.000	**Total**		**N/A**		**$811,538.44**	**N/A**	**$28,198.00**	

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ROGERS SUGAR INC COM			**Security Identifier:** RSGUF					
ISIN#CA77519R1029								
CUSIP 77519R102								
Dividend Option Cash								
5,000 000	09/24/10*	4 7920	23,958 98	6 0176	30,088 40	6,129 42	1,806 66	6 00%
7,000 000	12/17/10*	5 1800	36,257 23	6 0176	42,123 75	5,866 52	2,529 32	6 00%
12,000.000	**Total Noncovered**		**60,216.21**		**72,212.15**	**11,995.94**	**4,335.98**	
6,000 000	01/28/11	5 5340	33,205 24	6 0176	36,106 07	2,900 83	2,167 99	6 00%
10,000 000	03/25/11	5 6330	56,329 38	6 0176	60,176 79	3,847 41	3,613 32	6 00%
7,000 000	05/27/11	5 5800	39,061 86	6 0176	42,123 75	3,061 89	2,529 32	6 00%
5,000 000	03/02/12	5 8490	29,245 64	6 0176	30,088 40	842 76	1,806 66	6 00%
7,000 000	07/27/12	6 4110	44,876 19	6 0176	42,123 75	-2,752 44	2,529 33	6 00%
35,000.000	**Total Covered**		**202,718.31**		**210,618.76**	**7,900.45**	**12,646.62**	
47,000.000	**Total**		**$262,934.52**		**$282,830.91**	**$19,896.39**	**$16,982.60**	
SIEMENS A G SPONSORED ADR			**Security Identifier:** SI					
ISIN#US8261975010								
CUSIP 826197501								
Dividend Option Cash								
600 000	03/03/10*	91 8210	55,092 44	109 4700	65,682 00	10,589 56	1,707 64	2 59%
600 000	05/05/10*	91 4160	54,849 44	109 4700	65,682 00	10,832 56	1,707 64	2 59%
500 000	06/22/10*	96 7020	48,351 10	109 4700	54,735 00	6,383 90	1,423 04	2 59%
1,700.000	**Total Noncovered**		**158,292.98**		**186,099.00**	**27,806.02**	**4,838.32**	
400 000	09/26/11	88 9570	35,582 76	109 4700	43,788 00	8,205 24	1,138 43	2 59%
400.000	**Total Covered**		**35,582.76**		**43,788.00**	**8,205.24**	**1,138.43**	
2,100.000	**Total**		**$193,875.74**		**$229,887.00**	**$36,011.26**	**$5,976.75**	
SOCIEDAD QUIMICA Y MINERA DE CHILE S A			**Security Identifier:** SQM					
SPON ADR								
CUSIP 833635105								
Dividend Option Cash								
600 000	05/24/11	58 5370	35,122 16	57 6400	34,584 00	-538 16	608 95	1 76%
500 000	07/25/11	66 4260	33,212 80	57 6400	28,820 00	-4,392 80	507 45	1 76%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SOCIEDAD QUIMICA Y MINERA DE CHILE S A *(continued)*								
1,100.000	**Total Covered**		**68,334.96**		**63,404.00**	**-4,930.96**	**1,116.40**	
1,100.000	**Total**		**$68,334.96**		**$63,404.00**	**-$4,930.96**	**$1,116.40**	
SONOCO PRODS CO COM		**Security Identifier:** SON						
CUSIP 835495102								
Dividend Option Cash								
1,500 000	11/30/12	30 1380	45,206 45	29 7300	44,595 00	-611 45	1,800 00	4 03%
UNILEVER PLC SPON ADR NEW		**Security Identifier:** UL						
ISIN#US9047677045								
CUSIP 904767704								
Dividend Option Cash								
1,800 000	11/19/09*	29 8730	53,771 96	38 7200	69,696 00	15,924 04	2,206 98	3 16%
1,800 000	03/03/10*	30.1840	54,331 94	38 7200	69,696 00	15,364 06	2,206 98	3 16%
1,800 000	05/05/10*	29 0280	52,249 88	38 7200	69,696 00	17,446 12	2,206 98	3 16%
2,000 000	06/22/10*	28 4230	56,846 80	38 7200	77,440 00	20,593 20	2,452 20	3 16%
7,400.000	**Total Noncovered**		**217,200.58**		**286,528.00**	**69,327.42**	**9,073.14**	
2,000 000	03/23/11	29 8740	59,748 80	38 7200	77,440 00	17,691 20	2,452 20	3 16%
1,200 000	09/26/11	30 9450	37,133 96	38 7200	46,464 00	9,330 04	1,471 32	3 16%
1,300 000	12/19/11	32 6540	42,449 99	38 7200	50,336 00	7,886 01	1,593 93	3 16%
2,000 000	06/29/12	33 9840	67,967 00	38 7200	77,440 00	9,473 00	2,452 20	3 16%
6,500.000	**Total Covered**		**207,299.75**		**251,680.00**	**44,380.25**	**7,969.65**	
13,900.000	**Total**		**$424,500.33**		**$538,208.00**	**$113,707.67**	**$17,042.79**	
5VIRGIN AUST INTL HOLD P/L UNLISTD SHS		**Security Identifier:** Q9460P100						
ISIN#AU0000VAHXE6								
Dividend Option Cash								
4,000 000	03/30/12	0 0000	0 00	N/A	N/A	N/A		
WESTERN GAS PARTNERS LP COM UNIT REPSTG		**Security Identifier:** WES						
LTD PARTNER INT								
CUSIP 958254104								
Dividend Option Cash								
1,500 000	04/25/12*	45 7810	68,670 80	47 6300	71,445 00	2,774 20	3,000 00	4 19%
1,500 000	05/22/12*	44 8680	67,302 20	47 6300	71,445 00	4,142 80	3,000 00	4 19%
1,500 000	09/06/12*	47 6940	71,540 75	47 6300	71,445 00	-95 75	3,000 00	4 19%
4,500.000	**Total Noncovered**		**207,513.75**		**214,335.00**	**6,821.25**	**9,000.00**	
4,500.000	**Total**		**$207,513.75**		**$214,335.00**	**$6,821.25**	**$9,000.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
3M CO COM		Security Identifier: MMM						
CUSIP 88579Y101								
Dividend Option Cash								
1,000 000	04/13/06*	81 2620	81,262 00	92 8500	92,850 00	11,588 00	2,360 00	2 54%
1,000 000	11/02/06*	78 9420	78,942 00	92 8500	92,850 00	13,908 00	2,360 00	2 54%
1,000 000	04/05/07*	76 7920	76,792 00	92 8500	92,850 00	16,058 00	2,360 00	2 54%
500 000	11/05/07*	84 7040	42,352 00	92 8500	46,425 00	4,073 00	1,180 00	2 54%
3,500.000	**Total Noncovered**		**279,348.00**		**324,975.00**	**45,627.00**	**8,260.00**	
800 000	11/30/12	90 8700	72,695 84	92 8500	74,280 00	1,584 16	1,888 00	2 54%
800.000	**Total Covered**		**72,695.84**		**74,280.00**	**1,584.16**	**1,888.00**	
4,300.000	**Total**		**$352,043.84**		**$399,255.00**	**$47,211.16**	**$10,148.00**	
Total Common Stocks			**$6,671,279.42**		**$9,419,834.74**	**$2,048,255.32**	**$289,435.70**	
Total Equities			**$6,671,279.42**		**$9,419,834.74**	**$2,048,255.32**	**$289,435.70**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$13,484,183.37**	**$16,232,290.91**	**$2,047,807.54**	**$96,705.44**	**$586,146.91**

* Noncovered under the cost basis rules as defined below
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from

C.F. Adams Charitable Trust
2012 Grant Payments

Organization Legal Name	Complete Organization Address	Organization Tax Status	Project Title	Payment Amount
Adolescent Consultation Services Inc	189 Cambridge Street Cambridge MA 02141	170(B)(1)(a)(vi)	Massachusetts Alliance of Juvenile Court Clinics	$25,000 00
Assabet Valley Collaborative	57 Orchard Street Marlborough MA 01752	Manually Verified	Family Success Partnership	$16,000 00
Associated Grant Makers Inc	55 Court St , 520 Boston, MA 02108-2104	170(B)(1)(a)(vi)	Annual support	$6,000 00
Association Of Small Foundations	4905 Del Ray Ave Bethesda MD 20814-2527	509(A)(2)	Membership	$750 00
Center for Public Representation	22 Green St Northampton MA 01060	170(B)(1)(a)(vi)	Rosie D Legal Advocacy Network	$80,000 00
Children's Hospital Corporation	300 Longwood Ave Boston MA 02115-5724	170(B)(1)(a)(iii)	Children's Mental Health Campaign	$50,000 00
Cobscook Community Learning Center	10 Commissary Point Road Trescott, ME 04652	170(B)(1)(a)(vi)	Operating Support	$50,000 00
Downeast Coastal Conservancy	PO Box 760 Machias, ME 04654-0760	170(B)(1)(a)(vi)	Staff Capacity Building	$22,000 00
Downeast Salmon Federation	PO Box 201 Columbia Falls ME 04623	170(B)(1)(a)(vi)	Operating Support and Support of Downeast Fisheries Partnership	$65,000 00
Express Yourself	6 Ellis St Peabody MA 01960	170(B)(1)(a)(vi)	Program and operating support	$12,500 00
Freelance Players, Inc	8 St John Street Jamaica Plain MA 02130	509(A)(2)	Urban Improv	$15,000 00
Hand In Hand Mano En Mano	PO Box 573, 51 Main St Milbridge ME 04658-0573	170(B)(1)(a)(vi)	Capital and operating support	$30,000 00
Health Law Advocates, Inc	30 Winter Street Boston MA 02108-4720	170(B)(1)(a)(vi)	Juvenile Court Mental Health Advocacy Pilot Project	$25,000 00
Healthy Acadia	P O Box 962 Bar Harbor ME 04609	170(B)(1)(a)(vi)	Downeast Farm to School Initiative	$30,000 00
Maine Community Foundation Inc	245 Main St Ellsworth ME 04605	170(B)(1)(a)(vi)	Downeast Nonprofit Network Fund	$7,500 00
Maine Philanthropy Center	PO Box 9301 Portland ME 04104	170(B)(1)(a)(vi)	Operating and project support	$15,000 00
Manomet, Inc	PO Box 1770 Manomet MA 02345	509(A)(2)	Downeast Fisheries Partnership	$30,000 00
Massachusetts Advocates for Children, Inc	25 Kingston Street Boston MA 02111	509(A)(2)	Trauma and Learning Policy Initiative	$50,000 00
Penobscot East Resource Center, Inc	43 School Street Stonington ME 04681	170(B)(1)(a)(vi)	Communities Fisheries Action Roundtable	$40,000 00
Quoddy Tides Foundation	PO Box 161 Eastport ME 04631-0161	170(B)(1)(a)(vi)	Operating Support	$25,000 00
RAW Art Works, Inc	37 Central Sq Lynn MA 01901-1379	509(A)(2)	Arts therapy and arts education programs	$35,000 00
Restoration Project, Inc	40 Beharrell St , Suite 6 Concord MA 01742-2997	170(B)(1)(a)(vi)	Student scholarships	$7,000 00
Schoodic Arts For All	427 Main Street Winter Harbor ME 04693	170(B)(1)(a)(vi)	Operating Support	$25,000 00
Sunrise County Economic Council	PO Box 679 Machias ME 04654-0679	170(B)(1)(a)(vi)	Annual Fundraising Challenge	$25,000 00
Washington Hancock Community Agency	PO Box 280 Milbridge, ME 04658-0000	170(B)(1)(a)(vi)	Energy Conservation Project	$75,000 00

C.F. Adams Charitable Trust
2012 Grant Payments

Organization Legal Name	Complete Organization Address	Organization Tax Status	Project Title	Payment Amount
			Total Payment Amount	**$761,750.00**

C.F. Adams Charitable Trust
Gifts Approved for Future Payment

Organization Name and Address	Organization Tax Status	Project Title	Payment Amount
Adolescent Consultation Services Inc 189 Cambridge Street Cambridge MA 02141	170(B)(1)(a)(vi)	Massachusetts Alliance of Juvenile Court Clinics	$10,000 00
Cobscook Community Learning Center 10 Commissary Point Road Trescott ME 04652	170(B)(1)(a)(vi)	Operating Support	$70,000 00
Downeast Coastal Conservancy PO Box 760 Machias ME 04654	170(B)(1)(a)(vi)	Annual Fund Challenge Grant	$25,000 00
Eastport Arts Center PO Box 153 Eastport ME 04631-0153	170(B)(1)(a)(vi)	Capital support	$25,000 00
Express Yourself 6 Ellis St Peabodv MA 01960-2725	170(B)(1)(a)(vi)	Program and operating support	$37,500 00
Hand In Hand Mano En Mano PO Box 573, 51 Main Street Milbridge ME 04658-0573	170(B)(1)(a)(vi)	AmeriCorps Members and operating support	$30,000 00
Health Law Advocates, Inc 30 Winter Street Boston MA 02108	170(B)(1)(a)(vi)	Juvenile Court Mental Health Advocacy Pilot Project	$25,000 00
Massachusetts Advocates for Children, Inc 25 Kingston Street Boston MA 02111	509(A)(2)	Trauma and Learning Policy Initiative	$50,000 00
Penobscot East Resource Center, Inc 43 School Street Stonington ME 04681-0000	170(B)(1)(a)(vi)	Communities Fisheries Action Roundtable	$40,000 00
Woods Hole Oceanographic Institution 589 Woods Hole Road Woods Hole MA 02543-0000	170(B)(1)(a)(vi)	Downeast Fisheries Partnership	$40,000 00
		Total Payment Amount	**$352,500.00**

- 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 C. F. ADAMS CHARITABLE TRUST	Employer identification number (EIN) or 04-6556188
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O LOWELL BLAKE & ASSOC 141 TREMONT ST #200	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02111-1209	

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 ▶ LOWELL, BLAKE & ASSOCIATES, INC. 141 TREMONT STREET, SUITE 200 - BOSTON, MA 02111-1209

  Telephone No. ▶ 617-422-0064 FAX No. ▶

- 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
ADDITIONAL TIME IS NEEDED IN ORDER TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE INCOME TAX 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	$ 18,965.
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	$ 18,965.
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 ▶