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: THE TOW FOUNDATION, INC

A Employer identification number: 06-6484045

Number and street (or P O box number if mail is not delivered to street address): 50 LOCUST AVENUE — Room/suite:

B Telephone number (see instructions): (203) 761-6604

City or town, state, and ZIP code: NEW CANAAN CT 06840-4737

C If exemption application is pending, check here ☐

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

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ 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) ▶ $ 196,522,778

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b) (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)	3,290,146			
2	Check ▶☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	15,936	15,936		
4	Dividends and interest from securities	14,173,671	4,805,934		
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10	1,722,055			
b	Gross sales price for all assets on line 6a 29,638,925				
7	Capital gain net income (from Part IV, line 2)		1,722,055		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	78,988,190	78,988,190		
12	**Total.** Add lines 1 through 11	98,189,998	85,532,115	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	200,000	20,000		180,000
14	Other employee salaries and wages	285,100			285 100
15	Pension plans, employee benefits	117,027	1,633		115,394
16 a	Legal fees (attach schedule)	4,932			4,932
b	Accounting fees (attach schedule)	56,615			56,615
c	Other professional fees (attach schedule)	525,066	520,066		5,000
17	Interest				
18	Taxes (attach schedule) (see instructions)	775,839	14,719		
19	Depreciation (attach schedule) and depletion	7,173			
20	Occupancy	56,505			56,505
21	Travel, conferences, and meetings	48,807			48,807
22	Printing and publications	5,814			5,814
23	Other expenses (attach schedule)	154,054	3,631		150,423
24	**Total operating and administrative expenses.** Add lines 13 through 23	2,236,932	560,049	0	908,590
25	Contributions, gifts, grants paid	16,843,600			16,843,600
26	**Total expenses and disbursements** Add lines 24 and 25	19,080,532	560,049	0	17,752,190
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	79,109,466			
b	**Net investment income** (if negative, enter -0-)		84,972,066		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,140,025	-1,388,127	-1,388,127
	2	Savings and temporary cash investments	6,884,613	7,109,778	7,109,778
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	21,976,034	23,349,502	23,641,773
	b	Investments—corporate stock (attach schedule)	13,779,322	21,756,341	24,313,413
	c	Investments—corporate bonds (attach schedule)	6,454,059	10,925,829	11,237,950
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	54 298,632	119,080,620	123,472,972
	14	Land, buildings, and equipment basis ▶ 35,866			
		Less accumulated depreciation (attach schedule) ▶	28,693	21,520	21,520
	15	Other assets (describe ▶ LIFE INSURANCE POLICIES)	3,768,359	6,250,049	8,113,499
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	108,329,737	187,105,512	196,522,778
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	108,329,737	187,105,512	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	108,329,737	187,105,512	
	31	**Total liabilities and net assets/fund balances** (see instructions)	108,329,737	187,105,512	

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	108,329,737
2	Enter amount from Part I, line 27a	2	79,109,466
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	514,033
4	Add lines 1, 2, and 3	4	187,953,236
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	847,724
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b) line 30	6	187,105,512

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	MERRILL LYNCH TRUST COMPANY	P	VARIOUS	VARIOUS
b	JP MORGAN CHASE	P	VARIOUS	VARIOUS
c	BESSEMER TRUST COMPANY	P	VARIOUS	VARIOUS
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	9,793,113		9,074,733	718,380
b	7,368,484		6,678,207	690,277
c	3,064,812		2,751,855	312,957
d				0
e				0

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				0
b				0
c				0
d				0
e				0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,722,055
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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	11,409,741	113,865,319	0 100204
2010	13,051,911	100,785,308	0 129502
2009	8,501,464	77,449,500	0 109768
2008	6,077,091	87,933,078	0 069110
2007	10,091,504	96,545,042	0 104526

2 **Total** of line 1, column (d)	2	0 513110
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 102622
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	162,176,408
5 Multiply line 4 by line 3	5	16,642,867
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	849,721
7 Add lines 5 and 6	7	17,492,588
8 Enter qualifying distributions from Part XII, line 4	8	17,752,190

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	849,721
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	849,721
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	849,721
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 862,898		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	862,898
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	13,177
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 13,177	Refunded ▶	11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No " attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ TOWFOUNDATION ORG

14 The books are in care of ▶ EMILY TOW JACKSON Telephone no ▶ (203) 761-6604

Located at ▶ 50 LOCUST AVE NEW CANAAN CT ZIP+4 ▶ 06840-4737

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a	During the year did the foundation pay or incur any amount to				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4)	Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A	
	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 *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
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? *If "Yes" to 6b, file Form 8870*		**6b**		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED STATEMENT	00	0		
	00	0		
	00	0		
	00	0		

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
ANDREA SHOLLER C/O THE TOW FOUNDATION 50 LOCUST AVENU	ASSOC DIRECTO 40/WK	123,552	7,125	
DIANE SIERPINA C/O THE TOW FOUNDATION 50 LOCUST AVENU	SENIOR PROGRA 35/WK	91,552	9,775	
JUNE SHAND C/O THE TOW FOUNDATION 50 LOCUST AVENU	GRANTS/FFOICE 40/WK	57,000	8,105	
	00	0		
	00	0		

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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MERRILL LYNCH TRUST CO 1300 MERRILL LYNCH DR, PENNINGTON, NJ 08534	INVESTMENT MANAGER	297,077
BESSEMER TRUST COMPANY 630 FIFTH AVE, NEW YORK, NY 10111-0333	INVESTMENT MANAGER	179,904
Total number of others receiving over $50,000 for professional services ▶		2

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	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	152,819,095
b	Average of monthly cash balances	1b	11,827,004
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	164,646,099
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	164,646,099
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	2,469,691
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	162,176,408
6	**Minimum investment return.** Enter 5% of line 5	6	8,108,820

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	8,108,820
2a	Tax on investment income for 2012 from Part VI, line 5	2a	849,721		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	849,721
3	Distributable amount before adjustments Subtract line 2c from line 1			3	7,259,099
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	7,259,099
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	7,259,099

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	17,752,190
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	17,752,190
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	849,721
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,902,469

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				7,259,099
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			0	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007 5,985,960				
b	From 2008 1,850,748				
c	From 2009 4,669,809				
d	From 2010 8,863,398				
e	From 2011 5,897,911				
f	**Total** of lines 3a through e	27,267,826			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 17,752,190				
a	Applied to 2011, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				7,259,099
e	Remaining amount distributed out of corpus	10,493,091			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	37,760,917			
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				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			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) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	5,985,960			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	31,774,957			
10	Analysis of line 9				
a	Excess from 2008 1,850,748				
b	Excess from 2009 4,669,809				
c	Excess from 2010 8,863,398				
d	Excess from 2011 5,897,911				
e	Excess from 2012 10,493,091				

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 ▶ N/A

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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

LEONARD & CLAIRE TOW

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*		ALL PUBLIC CHARITIES		
See Attached Statement				
Total			▶ **3a**	16,843,600
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15,936	
4 Dividends and interest from securities			14	14,173,671	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,722,055	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a ADELPHIA SETTLEMENT INCO			01	78,645,228	
b JPMORGAN CHASE HEDGE FUND INCOME			18	70,488	
c GOLUB CAPITAL PARTNERS INT'L VII FUND			14	272,474	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		94,899,852	0

13 Total. Add line 12, columns (b), (d), and (e) 13 94,899,852

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Date: 8/23/13 Title: Executive Director

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
DONALD J ROMAN	[signature]	8/21/2013		P00364310
Firm's name ► PricewaterhouseCoopers, LLP			Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

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	Employer identification number
THE TOW FOUNDATION, INC	06-6484045

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	☒ 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

☒ 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
THE TOW FOUNDATION, INC	06-6484045

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	LEONARD TOW 160 LANTERN RIDGE RD NEW CANAAN CT 06840-4737 Foreign State or Province Foreign Country	$ 3,290,146	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
	Foreign State or Province Foreign Country	$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE TOW FOUNDATION, INC	06-6484045

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
	LINCOLN FINANCIAL GROUP ING LIFE INSURANCE UNIVERSAL LIFE POLICY FOR CLAIRE TOW AND LEONARD TOW	$ 2,990,146	12/31/2012

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

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

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

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

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

Name of organization	Employer identification number
THE TOW FOUNDATION, INC	06-6484045

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations 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 See instructions) ▶ $ 0
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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name SEE ATTACHED				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount** 16,843,600
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

TOW FOUNDATION Payments Made - Obra

5/10/2013

Payee Organization Request Primary Contact Project Title	Staff	Amount Check # Paid Date	Deduct Amount	Non-Deduct Amount	Tax Status
African Caribbean American Parents of Children with Disabilities (AFCAMP)	Diane Sierpina	$40,000.00	$40,000.00	$0.00	501(c)3
Jackson, Merva		#3263			509(a)(2) under 170(b)(1)(A)(vii)
60-B Weston Street Hartford, CT 06120		3/12/2012			
Juvenile Justice Reform through Education and Advocacy					
ALS Association	June Kirch	$25,000.00	$25,000 00	$0.00	501(c)3
Gordon, Dorine		#3424			
Greater New York Chapter 42 Broadway, Suite 1724		10/12/2012			
New York, New York 10004					
The 18th Annual Lou Gehrig Benefit					
Barnard College	Andrea Sholler	$10,000 00	$10,000 00	$0 00	509(a)(1)
Spar, Debora L		#3297			509(a)(1)
3009 Broadway		4/29/2012			
New York, NY 10027					
ETJ Board gift toward the Scholarship Fund					

Barnard College	Emily Tow Jackson	$110,000 00	$110,000.00	$0 00	509(a)(1)
DeRobertis, Amy		#3301			509(a)(1)
3009 Broadway		4/30/2012			
New York, NY 10027					
The Tow Family Award for Innovative & Outstanding Pedagogy, and Tow Family Professorships for Distinguished Scholars & Practitioners					
Barnard College	Emily Tow Jackson	$75,000 00	$75,000.00	$0 00	509(a)(1)
DeRobertis, Amy		#3302			509(a)(1)
3009 Broadway		4/30/2012			
New York, NY 10027					
Tow Research Fellowships, and The Tow Foundation Public Service Internship Program					
The Bridge Fund of New York, Inc.	Diane Sierpina	$30,000 00	$30,000 00	$0 00	501(c)3
Buck, Lisa		#3350			509(a)(1)
171 East Post Road Room 200		7/9/2012			
White Plains, NY 10601					
The Bridge Fund of Westchester					

Bridgeport Child Advocacy Coalition (BCAC)	Diane Sierpina	$35,000.00	$35,000.00	$0 00	501(c)3
Healy, Mary Pat		#3403			509(a)(1)
2470 Fairfield Avenue		9/28/2012			
Bridgeport, CT 06605					
Unrestricted Funding					
Brooklyn College Foundation, Inc.	Andrea Sholler	$2,000,000.00	$2,000,000.00	$0 00	509(a)(1)
Gould, Karen L.		#3337			509(a)(1)
2900 Bedford Avenue		6/15/2012			
Brooklyn, NY 11210					
The Leonard & Claire Tow Performing Arts Center					
Brooklyn College Foundation, Inc.	Andrea Sholler	$150,000.00	$150,000.00	$0 00	509(a)(1)
Sillen, Andrew		#3378			509(a)(1)
2900 Bedford Avenue		7/26/2012			
Brooklyn, NY 11210					
Claire Tow Distinguished Teaching Award *Tow Professorships* *Tow Faculty and Student Research Travel Fellowships*					
Campaign for Youth Justice	Diane Sierpina	$50,000 00	$50,000.00	$0 00	501(c)3
Ryan, Liz		#3481			509(a)(1)

1012 14th Street, NW, Suite 610		12/18/2012			
Washington, DC 20005					
Unrestricted Funding					
Capitol Region Education Council	Diane Sierpina	$50,000.00	$50,000.00	$0.00	509(a)(1)
LeBorious, Betsy		#3351			509(a)(1)
111 Charter Oak Avenue		7/9/2012			
Hartford, CT 06106					
Truancy Court Prevention Project					
Center for Children's Advocacy	Diane Sierpina	$100,000 00	$100,000 00	$0 00	501(c)3
Nordstrom, Lori		#3361			501(c)3
65 Elizabeth Street		7/9/2012			
Hartford, CT 06105					
Unrestricted Funding					
Center for Children's Law and Policy	Diane Sierpina	$60,000.00	$60,000.00	$0 00	501(c)3
Soler, Mark		#3264			509(a)(1)
1701 K Street, NW, Suite 1100		4/1/2012			
Washington, DC 20006					
Reduction in Disproportionate Minority Contact (DMC)					

Center on Media, Crime and Justice at John Jay College	Diane Sierpina	$50,000.00	$50,000.00	$0.00	501(c)3
Handelman, Stephen		#3413			509(a)(1)
555 W. 57th St , suite 602		9/28/2012			
New York, NY 10019					
Extension and Expansion of John Jay/TowJuvenile Justice News Network					
Chelsea Opera	Andrea Sholler	$2,000.00	$2,000.00	$0.00	501(c)3
Hayden-Findlay, Lynne		#3342			
Post Office Box 277 Old Chelsea Station		6/27/2012			
New York, NY 10011					
On behalf of Dr. Leonard Tow					
Child and Family Guidance Center, Inc.	Diane Sierpina	$30,000 00	$30,000.00	$0.00	501(c)3
Camacho, Irma		#3276			509(a)(1)
180 Fairfield Avenue		4/1/2012			
Bridgeport, CT 06604					
Strategic Intervention for High Risk Youth (SIHRY)					
Hour Children	Diane Sierpina	$50,000 00	$50,000.00	$0.00	501(c)3
Silfen, Jane		#3482			509(a)(1)

13-07 37th Avenue Long Island City, NY 11101 *The Teen Program - Children's Center at Bedford Hills Correctional Center*		12/18/2012			
Church of the Archangels Harry, Pappas 1527 Bedford St Stamford, CT 06905 *Discretionary grant on behalf of Diane Sierpina*	June Shand	$550 00 #3221 1/4/2012	$550 00	$0.00	501(c)3
Church of the Archangels Harry, Pappas 1527 Bedford St Stamford, CT 06905 *Discretionary grant on behalf of Diane Sierpina*	Diane Sierpina	$600.00 #3469 12/17/2012	$600 00	$0 00	501(c)3
City University of New York, Graduate School of Journalism Shepard, Stephen B 219 West 40th Street, Room 403A New York, NY 10018-1507	June Shand	$600,000.00 #3427 10/22/2012	$600,000.00	$0.00	501(c)3 509(a)(2) under 170(b)(1)(A)(vii)

Creation of the Tow-Knight Center for Entrepreneurial Journalism.					
Clifford W. Beers Guidance Clinic, Inc. Filippi, Ilana 93 Edwards Street New Haven, CT 06511 *JOTLAB, Juveniles Opting for Treatment to Learn Appropriate Behaviors*	Diane Sierpina	$50,000 00 #3404 9/28/2012	$50,000.00	$0.00	501(c)3 509(a)(1)
Columbia University Medical Center Goldman, Lee Center for Motor Neuron Biology and Disease 630 West 168th Street Second Floor, Room 401 New York, NY 10032 *College of Physicians and Surgeons Center for Motor Neuron Biology and D*	Andrea Sholler	$2,000,000 00 #3456 12/10/2012	$2,000,000 00	$0.00	501(c)3
Columbia University Ramsey, Scott Women's Crew Dodge Physical Fitness Center 3030 Broadway, Mail Code 1911 New York, New York 10027 New York, NY 10027	June Kirch	$2,500 00 #3452 12/10/2012	$2,500.00	$0.00	501(c)3 509(a)(1)

Discretionary to Columbia Crew on behalf of Emily Tow Jackson					
Columbia University, Graduate School of Journalism	Andrea Sholler	$1,000,000 00	$1,000,000.00	$0.00	501(c)3
Shine, Susan		#3247			509(a)(1)
2950 Broadway		2/3/2012			
New York, NY 10027					
To create, The Tow Center for Digital Journalism					
Columbia University, Graduate School of Journalism	Andrea Sholler	$500,000.00	$500,000.00	$0.00	501(c)3
Jaquet, Janine		#3320			509(a)(1)
2950 Broadway		5/25/2012			
New York, NY 10027					
The Tow-Knight Projects in News Innovation					
Columbia University, Graduate School of Journalism	Andrea Sholler	$1,000,000.00	$1,000,000.00	$0.00	501(c)3
Shine, Susan		#3463			509(a)(1)
2950 Broadway		12/17/2012			
New York, NY 10027					
To create, The Tow Center for Digital Journalism					

Community Mediation Inc	Diane Sierpina	$16,000 00	$16,000 00	$0.00	501(c)3
Brummer, Samuel J (Joe)		#3405			509(a)(1)
3013 Dixwell Avenue		9/28/2012			
Hamden, CT 06518					
Juvenile Review Board Mediation Program					
Connecticut Council For Philanthropy	June Kirch	$5,000.00	$5,000 00	$0.00	501(c)3
Osborn, Maggie Gunther 221 Main St Hartford, CT 06106-1890 *Leadership fund*		#3451 12/10/2012			509(a)(1)
Connecticut Juvenile Justice Alliance	Diane Sierpina	$100 00	$100.00	$0 00	501(c)3
Anderson, Abigail		#3222			509(a)(1)
2470 Fairfield Avenue		1/4/2012			
Bridgeport, CT 06605-2647					
Discretionary grant on behalf of Diane Sierpina					
Connecticut Juvenile Justice Alliance	Diane Sierpina	$100,000.00	$100,000.00	$0.00	501(c)3
Anderson, Abigail		#3271			509(a)(1)
2470 Fairfield Avenue		4/1/2012			
Bridgeport, CT 06605-2647					

Unrestricted Funding					
Connecticut Juvenile Justice Alliance	Diane Sierpina	$50 00	$50.00	$0.00	501(c)3
Anderson, Abigail		#3471			509(a)(1)
2470 Fairfield Avenue		12/17/2012			
Bridgeport, CT 06605-2647					
Discretionary grant on behalf of Diane Sierpina					
Connecticut Legal Services, Inc.	Diane Sierpina	$50,000.00	$50,000.00	$0 00	501(c)3
Holahan, Catherine		#3265			509(a)(1)
62 Washington Street, 4th Floor		4/1/2012			
Middletown, CT 06457					
Stop the School to Prison Pipeline Project					
Connecticut Voices for Children Inc.	Diane Sierpina	$50,000.00	$50,000.00	$0.00	501(c)3
Dufresne, Alexandra		#3362			509(a)(1)
33 Whitney Ave.		7/9/2012			
New Haven, CT 06510					
Unrestricted Funding					
Cooke Center For Learning & Development	June Kirch	$1,000 00	$1,000.00	$0.00	501(c)3
Termini, Michael		#3322			

475 Riverside Drive, Suite 730		5/25/2012			
New York, NY 10115					
Unrestricted Funding					
Correctional Association of New York	Diane Sierpina	$75,000.00	$75,000.00	$0.00	501(c)3
Prisco, Gabrielle		#3457			509(a)(1)
2090 Adam Clayton Powell Blvd		12/14/2012			
New York, NY 10027					
Juvenile Justice Project					
Council of Churches of Greater Bridgeport, Inc.	Diane Sierpina	$30,000 00	$30,000.00	$0 00	501(c)3
Holder, Dale		#3355			509(a)(1)
1100 Boston Avenue Bldg #5A		8/1/2012			
Bridgeport, CT 06610					
The Janus Center for Youth in Crisis					
Creative Alternatives of New York	Diane Sierpina	$40,000.00	$40,000 00	$0 00	501(c)3
Hilton, Jonathan		#1212			509(a)(1)
225 West 99th Street		9/21/2012			
New York, NY 10025					
Training Program in Trauma Focused					

Drama Therapy					
Dispute Settlement Center	Diane Sierpina	$75,000 00	$75,000 00	$0.00	509(a)(1)
McKenna, Lisa A		#3363			509(a)(2) under 170(b)(1)(A)(vii)
134 Old Ridgefield Rd		7/9/2012			
Wilton, CT 06897					
Juvenile Court Mediation Program & Bridge Funding for Merger					
Domus Kids, Inc.	Diane Sierpina	$100,000 00	$100,000.00	$0 00	501(c)3
Duggan, Michael		#3377			509(a)(1)
417 Shippan Ave		7/26/2012			
Stamford, CT 06902					
The Trafigura Work & Learn Business Center					
Families in Crisis	Diane Sierpina	$35,000.00	$35,000.00	$0 00	501(c)3
Betts, Joyce		#3356			509(a)(1)
60 Popieluszko Court		7/9/2012			
Hartford, CT 06106					
Fatherhood Initiative Program					
Family ReEntry	Diane Sierpina	$50,000 00	$50,000 00	$0.00	501(c)3

Smythe, Lindsay		#3357			509(a)(1)
9 Mott Avenue, Suite 104		7/9/2012			
Norwalk, CT 06850					
Youth Mentoring Programs					
Friends of Karen, Inc.	Diane Sierpina	$30,000.00	$30,000 00	$0 00	501(c)3
Ryan, Rhonda		#3266			509(a)(1)
118 Titicus Road, P.O. Box 190		4/1/2012			
Purdys, NY 10578					
Family Support Program					
FSW	Diane Sierpina	$50,000.00	$50,000.00	$0 00	501(c)3
Mann, Jeannine		#3358			509(a)(2) under 170(b)(1)(A)(vii)
475 Clinton Avenue		7/9/2012			
Bridgeport, CT 06605					
YBC- Youth Business Center					
Groundwork Bridgeport	Diane Sierpina	$15,000.00	$15,000 00	$0 00	501(c)3
Dillon, John		#3359			509(a)(1)
Suite 304		8/1/2012			

510 Barnum Ave					
Bridgeport, CT 06608					
Groundwork Green Team					
Hartford Juvenile Detention Center, CSSD Satchell, M S , Lorretta L.	June Kirch	$1,500.00 #3447	$1,500.00	$0 00	509(a)(1)
920 Broad Street		12/7/2012			
New Haven, CT 06106					
Christmas gift for kids incarcerated at the Hartford Juvenile Detention Center					
Human Services Council of Mid-Fairfield	Diane Sierpina	$30,000.00	$30,000 00	$0.00	501(c)3
Capuano, Rhonda		#3407			509(a)(2) under 170(b)(1)(A)(vii)
One Park Street		9/28/2012			
Norwalk, CT 06851					
Dr. Appleby School Based Health Center at Briggs High School					
Ithaca College Cummings, Craig 953 Danby Road Ithaca, NY 14850-7000	Andrea Sholler	$1,000 00 #3386	$1,000 00	$0.00	501(c)3 509(a)(1)
		8/24/2012			
Scholarships for the Summer Music Academy					

Justice Policy Institute	Diane Sierpina	$30,000 00	$30,000 00	$0.00	501(c)3
Velazquez, Tracy		#3273			509(a)(1)
1012 14th St NW, #400		4/1/2012			
Washington, DC 20005					
Connecticut Juvenile Justice Reform Documentation Project					
Justice Policy Institute	June Kirch	$12,000.00	$12,000.00	$0.00	501(c)3
Velazquez, Tracy		#3428			509(a)(1)
1012 14th St NW, #400		11/2/2012			
Washington, DC 20005					
Connecticut Juvenile Justice Reform Documentation					
Juvenile Law Center	Diane Sierpina	$75,000 00	$75,000 00	$0.00	501(c)3
Levick, Marsha		#3414			509(a)(1)
1315 Walnut Street 4th Floor		9/28/2012			
Philadelphia, PA 19107					
Juvenile Sentencing Reform Project					
Kennesaw State Unversity Research And Service Foundation Inc	Andrea Sholler	$85,000 00	$85,000 00	$0.00	501(c)(3)
Witt, Leonard		#3488			Public Charity

1000 Chastain Rd. MD0111		12/18/2012			
Kennesaw, GA 301445591					
Juvenile Justice Information Exchange					
Kids in Crisis	Diane Sierpina	$35,000 00	$35,000 00	$0.00	501(c)3
Marom, Alon		#3483			509(a)(1)
1 Salem Street		12/18/2012			
Cos Cob, CT 06807-2624					
Unrestricted Funding					
Lincoln Center Theater	June Shand	$1,500,000.00	$1,500,000 00	$0.00	501(c)3
Jutagir, Hattie K.		#3339			Public Charity
150 West 65th Street		6/15/2012			
New York, NY 10023-6975					
$7 5 million to Lincoln Center Theater solely for the construction of the Claire					
Lincoln Center Theater	Andrea Sholler	$50,000 00	$50,000.00	$0 00	501(c)3
Gersten, Bernard		3338			Public Charity
		6/15/2012			
150 West 65th Street					
New York, NY 10023-6975					
Annual Board Gift					

Lincoln Center Theater	Andrea Sholler	$1,000 00	$1,000.00	$0.00	501(c)3
Gersten, Bernard		#3370			Public Charity
		7/16/2012			
150 West 65th Street					
New York, NY 10023-6975					
Lincoln Center Theater	Andrea Sholler	$125,000.00	$125,000.00	$0 00	501(c)3
Jutagir, Hattie K.		#3364			Public Charity
150 West 65th Street		8/1/2012			
New York, NY 10023-6975					
Artist Commissioning Program					
Long Wharf Theatre	Andrea Sholler	$50,000 00	$50,000.00	$0.00	501(c)3
Wiseman, Eileen		#3267			509(a)(2) under 170(b)(1)(A)(vii)
222 Sargent Drive		4/1/2012			
New Haven, CT 06511					
Unrestricted Funding					
Long Wharf Theatre	Andrea Sholler	$250,000 00	$250,000 00	$0 00	501(c)3
Wiseman, Eileen		#3347			509(a)(2) under 170(b)(1)(A)(vii)
222 Sargent Drive		6/28/2012			

New Haven, CT 06511					
To be utilized solely toward the renovation of the mainstage theater complex of the Long Wharf Theatre, thereinafter to be named the "Claire Tow Stage" in honor of Claire Tow, a Director of both the Foundation and					
Magic Box Productions Inc	Andrea Sholler	$1,200 00	$1,200 00	$0 00	501(c)3
Stokes, Nelle		#3461			509(a)(2) under 170(b)(1)(A)(vii)
274 Bedford Road		12/17/2012			
Pleasantville, NY 10570					
Discretionary grant on behalf of Andres Sholler toward media arts education and experiences for children					
Martha's Vineyard Chamber Music Society	June Kirch	$5,000.00	$5,000.00	$0 00	501(c)3
Pace, Elaine M.		#3323			
Post Office Box 4189		5/25/2012			
Vineyard Haven, MA 02568					
Sponsorship for the 2012 Summer Concert Festival					
Memorial Sloan-Kettering Cancer Center	Andrea Sholler	$1,000,000 00	$1,000,000.00	$0.00	501(c)3
McSweeney, Anne		#3249			509(a)(1)
1275 York Avenue		2/3/2012			
New York, NY 10065					

Lucille Castori Center for Microbes, Inflammation and Cancer					
Memorial Sloan-Kettering Cancer Center	Andrea Sholler	$1,600,000 00	$1,600,000 00	$0.00	501(c)3
McSweeney, Anne		#3248			509(a)(1)
633 Third Avenue, 28th Floor		2/3/2012			
New York, NY 10017					
Michael G. Harris Cell Therapy & Cell Engineering Facility					
Memorial Sloan-Kettering Cancer Center	Andrea Sholler	$1,000,000.00	$1,000,000.00	$0 00	501(c)3
McSweeney, Anne		#3464			509(a)(1)
1275 York Avenue		12/17/2012			
New York, NY 10065					
Lucille Castori Center for Microbes, Inflammation and Cancer					
Memorial Sloan-Kettering Cancer Center	Andrea Sholler	$1,600,000 00	$1,600,000 00	$0.00	501(c)3
McSweeney, Anne		#3465			509(a)(1)
633 Third Avenue, 28th Floor		12/17/2012			
New York, NY 10017					
Michael G Harris Cell Therapy & Cell Engineering Facility					

Mount Kisco Child Care Center, Inc.	Diane Sierpina	$30,000.00	$30,000.00	$0.00	501(c)3
Jordan, Dorothy F.		#3408			509(a)(2) under 170(b)(1)(A)(vii)
95 Radio Circle		9/28/2012			
Mount Kisco, NY 10549-2911					
Mount Kisco Child Care Center Scholarship Initiative					
Music for Youth, Inc.	Andrea Sholler	$1,000.00	$1,000.00	$0 00	501(c)3
Liberatore, Marianne		#3341			
Post Office Box 403		6/26/2012			
Westport, CT 06881					
In memory of Marianne Liberatore					
Music for Youth, Inc.	June Kirch	$2,000.00	$2,000.00	$0.00	501(c)3
Liberatore, Marianne		#3449			
Post Office Box 403		12/7/2012			
Westport, CT 06881					
January 5, 2013 concert					
NAMI of Connecticut Incorporated	Diane Sierpina	$30,000.00	$30,000 00	$0.00	501(c)3
Woodsby, Alicia		#3409			509(a)(1)

241 Main Street, 5th Floor		9/28/2012			
Hartford, CT 06106					
Keep the Promise Coalition Children's Committee					
National Juvenile Justice Network	Diane Sierpina	$35,000 00	$35,000 00	$0 00	501(c)3
Bryer, Sarah		#3484			509(a)(1)
1710 Rhode Island Avenue NW 10th Floor		12/18/2012			
Washington, DC 20036					
Unrestricted Funding					
National Multiple Sclerosis Society	Andrea Sholler	$300.00	$300.00	$0.00	501(c)3
733 3rd Avenue, Fl. 3 New York, NY 10017-3211		#3387			509(a)(1)
Discretionary on behalf of Frank Tow Fundraising bike ride		8/24/2012			
Nutmeg Big Brothers Big Sisters	Diane Sierpina	$50,000 00	$50,000 00	$0 00	501(c)3
Roberts, Darlene		#3415			509(a)(1)
30 Laurel St.		9/28/2012			
Hartford, CT 06106-1377					
One-on-One Mentoring For System-Involved Youth					
Our Piece of the Pie	Diane Sierpina	$50,000 00	$50,000.00	$0 00	501(c)3

Rivera, Hector		#3410			509(a)(1)
20-28 Sargeant Street		9/27/2012			
Hartford, CT 06105					
Pathways to Success					
Parents & Friends of Lower Fairfield Center	Diane Sierpina	$100 00 #3262	$100 00	$0 00	501(c)3
146 Silvermine Avenue Norwalk, CT 06850					
Discretionary on behalf of DS		3/9/2012			
Parents & Friends of Lower Fairfield Center Stramandinoli, Cindy	Diane Sierpina	$100 00 #3470	$100.00	$0 00	501(c)3
146 Silvermine Ave		12/17/2012			
Norwalk, CT 06850					
Discretionary on behalf of Diane Sierpina					
Partnership For Strong Communities Inc	Diane Sierpina	$15,000.00	$15,000.00	$0 00	501(c)3
Woodsby, Alicia		#3416			509(a)(1)
227 Lawrence St.		9/28/2012			
Hartford, CT 06106					
Connecticut Runaway and Homeless Youth Project					
Philanthropy New York	June Shand	$2,000.00	$2,000 00	$0.00	501(c)3

Brown, Ronna		#3226			501(c)3
79 Fifth Avenue, 4th Floor		1/6/2012			
New York, NY 10003-3076					
Toward the 2011 activities of the New York Juvenile Justice Initiative					
Playwrights Horizons	Andrea Sholler	$10,000.00	$10,000.00	$0 00	501(c)3
Marcus, Leslie		#3292			
416 W 42nd St		4/11/2012			
New York, NY 10036-6809					
General operating support					
Prize4Life, Inc.	June Kirch	$5,000 00	$5,000 00	$0.00	501(c)3
Groothuis, Sarah 10 Cambridge Center		#3340			509(a)(1)
Cambridge, MA 02142		6/19/2012			
To facilitate collaboration with those best positioned to help create a world					
Public Allies CT	Diane Sierpina	$40,000 00	$40,000.00	$0.00	Other
Driscoll, Tyler		#3411			509(a)(1)
2470 Fairfield Avenue		9/28/2012			
Bridgeport, CT 06605					
Unrestricted Funding					

Regional Youth Adult Social Action Partnership (RYASAP)	Diane Sierpina	$50,000 00	$50,000 00	$0 00	501(c)3
Francis, Robert M		#3268			509(a)(1)
2470 Fairfield Avenue		4/1/2012			
Bridgeport, CT 06605-2647					
Unrestricted Funding					
St. Vincent's Behavioral Health Services/Hall-Brooke	Diane Sierpina	$25,000.00	$25,000.00	$0.00	501(c)3
Goldman, Robyn		#3485			509(a)(2) under 170(b)(1)(A)(vii)
47 Long Lots Road		12/18/2012			
Westport, CT 06880-3880					
Justice for Juveniles					
Thirteen/WNET	Andrea Sholler	$50,000 00	$50,000.00	$0 00	501(c)3
Meltzer, Carey		#3269			509(a)(1)
825 Eighth Avenue, 14th Floor		4/1/2012			
New York, NY 10019-7435					
Unrestricted Funding					
Thirteen/WNET	June Kirch	$50,000 00	$50,000 00	$0.00	501(c)3

Shapiro, Neal		#3423			509(a)(1)
450 West 33rd Street		10/12/2012			
New York, NY 10001-2605					
From Dr Leonard Tow in celebration of the 50th Anniversary of PBS					
VIP Community Services	June Kirch	$5,000 00	$5,000.00	$0.00	501(c)3
Vizzy, Debra		#3399			
1910 Arthur Avenue, 5th Floor		9/17/2012			
Bronx, NY 10457					
Discretionary grant on behalf of Dr Leonard Tow					
Waterbury Youth Service System, Inc.	Diane Sierpina	$50,000 00	$50,000 00	$0.00	501(c)3
Houlihan, Susan		#3412			509(a)(1)
95 North Main Street		9/28/2012			
Waterbury, CT 06702					
Linking Academics to Life E- Program					
Westchester and Rockland Mediation Centers of CLUSTER	Diane Sierpina	$40,000 00	$40,000.00	$0 00	509(a)(1)
Khazzam, Victoria		#3486			509(a)(1)
20 South Broadway Suite 501		12/18/2012			

Yonkers, NY 10701					
Restorative Justice Initiative					
Youth Continuum, Inc.	Diane Sierpina	$50,000 00	$50,000.00	$0.00	501(c)3
Kosowsky, Paul		#3360			509(a)(1)
24 River Street		7/9/2012			
New Haven, CT 06513					
Skills-For-Life Program					
Youth Rights Media	Diane Sierpina	$40,000 00	$40,000.00	$0.00	501(c)3
Astor del Valle, Janis		#3270			509(a)(1)
PO Box 206950		4/1/2012			
New Haven, CT 06520					
Media Arts Program					
Youth Transition Funders Group	Diane Sierpina	$5,000 00	$5,000 00	$0 00	501(c)3
McGill, Lisa		#3220			509(a)(1)
1201 15th Street NW, Ste 420		1/4/2012			
Washington, DC 20005-2842					
Unrestricted funding					
Youth Transition Funders Group	Diane Sierpina	$3,600 00	$3,600 00	$0.00	501(c)3
McGill, Lisa		#3321			509(a)(1)

1201 15th Street NW, Ste 420		5/25/2012			
Washington, DC 20005-2842					
YTFG BluePrint Brochure					
Youth Transition Funders Group	Diane Sierpina	$10,000.00	$10,000 00	$0 00	501(c)3
McGill, Lisa		#3466			509(a)(1)
1201 15th Street NW, Ste 420		12/17/2012			
Washington, DC 20005-2842					
	Grand Total (91 items)	$16,843,600.00	$16,843,600.00	$0.00	

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Part I, Line 11 (990-PF) - Other Income

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		78,988,190	78,988,190	0
	Description			
1	ADELPHIA SETTLEMENT INCOME	78,645,228	78,645,228	
2	JP MORGAN CHASE HEDGE FUND INCOME	70,488	70,488	
3	GOLUB CAPITAL PARTNERS INT'L VII FUND	272,474	272,474	

Part I, Line 16a (990-PF) - Legal Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		4,932	0	0	4,932
	Description				
1	LEGAL FEES	4,932			4,932

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		56,615	0	0	56,615
	Description				
1	ACCOUNTING AND TAX PREP FEES	56,615			56,615

Part I, Line 16c (990-PF) - Other Professional Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		525,066	520,066	0	5,000
1	MERRILL LYNCH FEES AS AGENT	297,077	297,077		
2	JPMC FEES	43,085	43,085		
3	BESSEMER TRUST FEES	179,904	179,904		
4	EDWARD LEWINE, CONSULTANT	5,000			5,000

Part I, Line 18 (990-PF) - Taxes

		775,839	14,719	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	14,719	14,719		
2	ESTIMATED EXCISE PAYMENTS	761,120			
3					

Part I, Line 19 (990-PF) - Depreciation and Depletion

							7,173	0	0
	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OFFICE FURNITURE	10/14/2010	STRAIGHT LINE	5	35,866	0	7,173		

Part I, Line 23 (990-PF) - Other Expenses

		154,054	3,631	0	150,423
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	COMPUTER SUPPORT/SUPPLIES, INTERNET, W	43,429			43,429
2	MEMBERSHIP DUES	23,210			23,210
3	ADMINISTRATIVE BOARD EXPENSES	1,575			1,575
4	INSURANCE	53,708			53,708
5	OFFICE SUPPLIES, EQUIP, ETC	9,280			9,280
6	TELEPHONE	15,921			15,921
7	STATE AG FEE	50			50
8	PAYROLL PROCESSING FEE	1,600			1,600
9	BANK WIRE/ADR FEES	3,757	3,631		126
10	CHARITABLE CONTRIBUTION	1,524			1,524
11					
12					
13					

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		Cost or Other Basis	Accumulated Depreciation Beg of Year	Accumulated Depreciation End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year
		35,866	0	0	28,693	21,520	21,520
	Asset Description						
1	OFFICE FURNITURE AND EQUIPMENT	35,866			28,693	21,520	21,520

Part II, Line 15 (990-PF) - Other Assets

		3,768,359	6,250,049	8,113,499
	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	LIFE INSURANCE POLICIES	3,768,359	6,250,049	8,113,499

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	LOSS ON CY SALES NOT SETTLED AT YEAR END	1	1,614
2	PY LATE POSTING MUTUAL FUNDS	2	91,988
3	GRANTS AND QUALIFYING EXPENSES PAID IN 2012, CLEARED IN 2013	3	420,410
4	COST BASIS ADJUSTMENT	4	21
5	Total	5	514,033

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	441
2	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	2	508,456
3	JPM EATON VANCE ROC ADJ FOR 2011 DIVIDENDS	3	1,285
4	CY LATE POSTING MUTUAL FUNDS	4	79,020
5	GRANTS PAID IN 2011, CLEARED IN 2012	5	258,522
6	Total	6	847,724

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										200,000	8,500	0
1	LEONARD TOW		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		CHAIRMAN	5 00	0	0	0
2	EMILY TOW JACKSON		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		PRESIDENT & EXECUTIVE	40 00	200,000	8,500	
3	CLAIRE TOW		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		VICE CHAIRMAN	1 00			
4	FRANK TOW		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		VICE PRESIDENT	2 00			
5	DAVID Z ROSENSWEIG		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		SECRETARY	5 00			
6	SCOTT SCHNEIDER		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		TREASURE R	2 00			
7	PAMELA CASTORI		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		TRUSTEE	2 00			
8	MAUREEN STRAFFORD		C/O THE TOW FOUNDATION 50 LO	NEW CANAAN	CT	06840-4737		TRUSTEE	2 00			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	101,778
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	761,120
7	Total		7	862,898

Merrill Lynch
Wealth Management
Bank of America Corporation

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N A.
AGENT OF THE
TOW FOUNDATION, INC.
UAD 11/17/2009

Net Portfolio Value: $56,202,072.57

Your Financial Advisor:
HETHERINGTON MOORE ORR
4 CHERRY ST
NEW CANAAN CT 06840
1-203-972-2501

Trust Officer:
BEVERLY EBANKS
973-245-4502

TRUST MANAGEMENT ACCOUNT

This account is enrolled in the Merrill Lynch Unified Managed Account service

December 01, 2012 December 31, 2012

ASSETS

	December 31	*November 30*
Cash/Money Accounts	1,465,437.14	1,033,888 12
Fixed Income	-	-
Equities	15,150,132.42	15,092,187.07
Mutual Funds	39,586,503.01	39,586,356.80
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***56,202,072.57***	***55,712,431.99***
TOTAL ASSETS	$56,202,072.57	$55,712,431 99

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	$56,202,072.57	$55,712,431.99

CASH FLOW

	This Statement	*Year to Date*
Opening Cash/Money Accounts	**$1,033,888.12**	
CREDITS		
Funds Received	-	10,854,049 10
Electronic Transfers	-	730,000.00
Other Credits	-	2,686 75
Subtotal	-	*11,586,735.85*
DEBITS		
Electronic Transfers	-	-
Other Debits	(533.31)	(764,975.03)
ML Trust Fees	-	(169,544 86)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	***($533.31)***	*($934,519.89)*
Net Cash Flow	($533.31)	$10,652,215.96
Dividends/Interest Income	1,002,647.22	2,114,135.12
Security Purchases/Debits	(919,615.94)	(21,425,631.68)
Security Sales/Credits	349,051.05	8,779,733.71
Closing Cash/Money Accounts	**$1,465,437.14**	
Securities You Transferred In/Out	-	-

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

December 01, 2012 - December 31, 2012

YOUR INVESTMENT STRATEGY - 6 MF/ETF/MGR UDP MOD CONSERV

TCW LCG 7.00% RATE· 0.280%
ISHARES RUSSELL 1000 GROWTH 3.50% RATE. *
EATON VANCE LCV. 7.00% RATE· 0.280%
SMALL GROWTH - ANOIX,WFGDX 2.00% RATE. *
INTL - TGVIX,TWWDX,AEPFX 6 00% RATE: *
WINSLOW LARGE CAP GROWTH 7.00% RATE: 0 280%
DELAWARE CAPITAL LCV 7.00% RATE: 0.280%
ISHARES RUSSELL 1000 VALUE 3.50% RATE. *
SMALL CAP VALUE-PENNX, WTSVX 2.00% RATE: *
FIXED INCOME-PTTPX,MWTIX,MRBIX 55.00% RATE: *

Rate shown above is the Style Manager Expense Rate The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses* The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to. Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	7,670 80	7,670.80		7,670.80		
BIF MONEY FUND	859,056 00	859,056.00	1 0000	859,056.00	344	.04
TOTAL		866,726.80		866,726.80	344	.04

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%

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Merrill Lynch
Wealth Management
Bank of America Corporation

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACE LIMITED	ACE	01/27/10	975	48.6983	47,480.85	79.8000	77,805 00	30,324 15	1,911	2.45
		05/16/12	1,150	76.1728	87,598.72	79.8000	91,770.00	4,171 28	2,254	2.45
		06/28/12	131	71 0796	9,311.44	79.8000	10,453.80	1,142 36	257	2.45
		10/23/12	141	79 6143	11,225.63	79.8000	11,251.80	26.17	277	2 45
Subtotal			*2,397*		*155,616.64*		*191,280.60*	*35,663.96*	*4,699*	*2.45*
AFLAC INC COM	AFL	11/27/12	675	51.7200	34,911 00	53.1200	35,856.00	945 00	945	2 63
ALLERGAN INC	AGN	05/16/12	1,400	92.4504	129,430.56	91.7300	128,422.00	(1,008.56)	280	.21
		06/27/12	71	91.0921	6,467.54	91.7300	6,512.83	45 29	15	21
		11/02/12	208	92.1774	19,172 90	91.7300	19,079.84	(93.06)	42	.21
		11/06/12	40	91 6542	3,666 17	91.7300	3,669.20	3 03	8	.21
		11/09/12	78	90.7546	7,078.86	91 7300	7,154.94	76.08	16	21
Subtotal			*1,797*		*165,816.03*		*164,838.81*	*(977.22)*	*361*	*.21*
ALLSTATE CORP DEL COM	ALL	05/16/12	2,900	33.7769	97,953.01	40.1700	116,493.00	18,539.99	2,553	2.19
AMAZON COM INC COM	AMZN	01/27/10	287	121 9764	35,007 23	250.8700	71,999.69	36,992.46		
		06/30/11	50	204.1880	10,209 40	250.8700	12,543.50	2,334 10		
		05/16/12	500	225.8119	112,905.95	250.8700	125,435.00	12,529.05		
		12/03/12	14	253.0621	3,542.87	250 8700	3,512.18	(30.69)		
Subtotal			*851*		*161,665.45*		*213,490.37*	*51,824.92*		
AMER EXPRESS COMPANY	AXP	05/16/12	842	58 2366	49,035.22	57.4800	48,398.16	(637.06)	674	1.39
AMERICAN TOWER REIT INC *(HLDG CO) SHS*	AMT	04/11/11	200	50 2610	10,052.20	77.2700	15,454.00	5,401.80	192	1.24
		06/06/11	171	51.9871	8,889 81	77 2700	13,213 17	4,323.36	165	1.24
		05/16/12	2,900	66.9500	194,155.00	77 2700	224,083 00	29,928.00	2,785	1.24
Subtotal			*3,271*		*213,097.01*		*252,750.17*	*39,653.16*	*3,142*	*1.24*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AMERIPRISE FINL INC	AMP	01/27/10	259	40.0262	10,366.79	62.6300	16,221 17	5,854 38	467	2.87
		12/16/11	24	46 4737	1,115.37	62.6300	1,503.12	387.75	44	2.87
		12/19/11	2	46.5250	93.05	62 6300	125.26	32.21	4	2.87
		05/16/12	74	49.0300	3,628.22	62.6300	4,634.62	1,006.40	134	2.87
		11/27/12	179	60.6916	10,863.80	62.6300	11,210.77	346 97	323	2.87
Subtotal			***538***		***26,067.23***		***33,694.94***	***7,627.71***	***972***	***2.87***
AMN ELEC POWER CO	AEP	05/16/12	800	37.6000	30,080.00	42.6800	34,144.00	4,064 00	1,505	4.40
		06/01/12	449	38.4299	17,255.03	42 6800	19,163.32	1,908.29	845	4.40
Subtotal			***1,249***		***47,335.03***		***53,307.32***	***5,972.29***	***2,350***	***4.40***
ANADARKO PETE CORP	APC	05/16/12	300	66.4985	19,949.55	74.3100	22,293.00	2,343 45	109	.48
		11/27/12	173	73 7983	12,767 11	74 3100	12,855.63	88.52	63	48
Subtotal			***473***		***32,716.66***		***35,148.63***	***2,431.97***	***172***	***.48***
APPLE INC	AAPL	04/11/11	167	331 3395	55,333.70	532.1729	88,872.87	33,539.17	1,771	1 99
		05/25/11	24	335.3837	8,049 21	532 1729	12,772.15	4,722 94	255	1.99
		11/15/11	17	388.8711	6,610.81	532 1729	9,046.94	2,436.13	181	1 99
		04/03/12	6	628.2066	3,769.24	532.1729	3,193.04	(576.20)	64	1 99
		05/09/12	30	571.9976	17,159 93	532.1729	15,965.19	(1,194.74)	318	1.99
		05/16/12	750	552 3941	414,295 58	532.1729	399,129 68	(15,165 90)	7,950	1.99
		06/15/12	18	570 7055	10,272 70	532.1729	9,579.11	(693.59)	191	1 99
		06/19/12	10	586.5750	5,865 75	532 1729	5,321 73	(544 02)	106	1.99
		06/29/12	17	582.9882	9,910.80	532.1729	9,046.94	(863.86)	181	1 99
		11/15/12	36	529.1500	19,049.40	532.1729	19,158.22	108.82	382	1.99
		11/15/12	20	527.9250	10,558.50	532.1729	10,643 46	84.96	212	1 99
Subtotal			***1,095***		***560,875 62***		***582,729.33***	***21,853.71***	***11,611***	***1.99***

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ARCHER DANIELS MIDLD	ADM	08/05/11	591	28 3038	16,727.60	27 3900	16,187.49	(540.11)	414	2 55
		01/31/12	454	28 4405	12,911.99	27.3900	12,435.06	(476.93)	318	2.55
		05/16/12	2,355	32.2400	75,925.20	27.3900	64,503.45	(11,421.75)	1,649	2 55
		07/31/12	700	26 3255	18,427 85	27.3900	19,173.00	745.15	490	2.55
Subtotal			*4,100*		*123,992.64*		*112,299.00*	*(11,693.64)*	*2,871*	*2 55*
ARM HLDGS PLC SPD ADR	ARMH	05/16/12	2,757	23.1900	63,934 83	37.8300	104,297 31	40,362.48	433	.41
		05/22/12	174	23.0948	4,018.51	37.8300	6,582.42	2,563.91	28	41
		06/28/12	206	22.9250	4,722 57	37.8300	7,792.98	3,070.41	33	.41
Subtotal			*3,137*		*72,675.91*		*118,672.71*	*45,996.80*	*494*	*.41*
AT&T INC	T	07/13/10	2	25.0950	50.19	33.7100	67.42	17.23	4	5.33
		07/13/10	92	25.0500	2,304.60	33.7100	3,101.32	796.72	166	5.33
		07/13/10	230	25.0916	5,771.07	33.7100	7,753.30	1,982.23	414	5.33
		07/14/10	93	25 0366	2,328.41	33 7100	3,135.03	806.62	168	5.33
		07/28/10	98	26.2096	2,568 55	33.7100	3,303.58	735.03	177	5.33
		03/28/11	244	29.4226	7,179.12	33.7100	8,225 24	1,046.12	440	5.33
		05/16/12	3,312	33.2992	110,287.28	33.7100	111,647 52	1,360 24	5,962	5.33
Subtotal			*4,071*		*130,489.22*		*137,233.41*	*6,744.19*	*7,331*	*5.33*
AVALONBAY CMMUN INC REIT	AVB	05/16/12	250	143.0001	35,750.03	135 5900	33,897.50	(1,852.53)	971	2.86
		11/27/12	79	134.1565	10,598.37	135.5900	10,711.61	113.24	307	2 86
Subtotal			*329*		*46,348.40*		*44,609.11*	*(1,739.29)*	*1,278*	*2.86*
BANK NEW YORK MELLON CORP	BK	05/16/12	4,950	21.0975	104,432.63	25.7000	127,215.00	22,782.37	2,574	2.02
BAXTER INTERNTL INC	BAX	05/08/09	24	50.9745	1,223.39	66.6600	1,599.84	376.45	44	2.70
		05/12/09	113	51.5782	5,828.34	66.6600	7,532.58	1,704 24	204	2.70
		01/27/10	300	58.2580	17,477.40	66.6600	19,998.00	2,520.60	541	2 70
		10/29/10	80	50.7227	4,057 82	66 6600	5,332.80	1,274.98	144	2.70
		05/16/12	1,433	53.0600	76,034.98	66.6600	95,523.78	19,488.80	2,580	2 70
Subtotal			*1,950*		*104,621.93*		*129,987.00*	*25,365.07*	*3,513*	*2.70*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BIOGEN IDEC INC	BIIB	10/05/11	2	97.8500	195.70	146.3700	292 74	97 04		
		10/06/11	167	99 4053	16,600 69	146.3700	24,443.79	7,843.10		
		10/06/11	14	97.8335	1,369.67	146.3700	2,049 18	679.51		
		01/11/12	137	116 0307	15,896.21	146.3700	20,052.69	4,156 48		
		01/13/12	63	117 2203	7,384.88	146.3700	9,221.31	1,836.43		
		12/04/12	52	152 0298	7,905.55	146.3700	7,611.24	(294.31)		
		12/04/12	15	152.0300	2,280.45	146.3700	2,195.55	(84 90)		
Subtotal			*450*		*51,633.15*		*65,866.50*	*14,233.35*		
BLACKROCK INC	BLK	05/24/12	216	168.7514	36,450.32	206.7100	44,649.36	8,199.04	1,296	2.90
BOEING COMPANY	BA	01/27/10	500	60.8961	30,448.05	75.3600	37,680.00	7,231.95	970	2.57
		05/16/12	50	72.9700	3,648.50	75 3600	3,768.00	119.50	97	2 57
Subtotal			*550*		*34,096.55*		*41,448.00*	*7,351.45*	*1,067*	*2.57*
BORG WARNER INC COM	BWA	04/11/11	451	74.2580	33,490.40	71 6200	32,300.62	(1,189.78)		
		04/18/11	110	70.8709	7,795 80	71.6200	7,878 20	82.40		
		09/21/11	75	65.8313	4,937.35	71.6200	5,371.50	434.15		
Subtotal			*636*		*46,223.55*		*45,550.32*	*(673.23)*		
BOSTON PPTYS INC *REIT*	BXP	05/16/12	400	105.9060	42,362.40	105.8100	42,324.00	(38.40)	1,040	2.45
CABOT OIL & GAS CORP	COG	06/27/12	203	40.6026	8,242.33	49.7400	10,097.22	1,854.89	17	.16
		06/28/12	435	40.7926	17,744.82	49.7400	21,636 90	3,892.08	35	.16
Subtotal			*638*		*25,987.15*		*31,734.12*	*5,746.97*	*52*	*.16*
CAPITAL ONE FINL	COF	10/23/12	818	59.8503	48,957.55	57 9300	47,386.74	(1,570 81)	164	34
CARDINAL HEALTH INC OHIO	CAH	05/16/12	2,600	42 2365	109,814.90	41.1800	107,068.00	(2,746.90)	2,860	2.67
		09/10/12	450	38.3047	17,237.12	41.1800	18,531.00	1,293.88	495	2.67
Subtotal			*3,050*		*127,052.02*		*125,599.00*	*(1,453.02)*	*3,355*	*2.67*

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TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CBS CORP NEW CL B	CBS 05/06/10	37	15.0405	556 50	38.0500	1,407.85	851.35	18	1 26
	05/28/10	163	14.8126	2,414.47	38.0500	6,202 15	3,787.68	79	1.26
	04/27/12	588	34.4105	20,233.43	38 0500	22,373.40	2,139.97	283	1.26
	06/25/12	347	31 2182	10,832.75	38.0500	13,203 35	2,370 60	167	1 26
Subtotal		*1,135*		*34,037.15*		*43,186.75*	*9,149.60*	*547*	*1.26*
CELGENE CORP COM	CELG 09/21/11	17	65.0288	1,105.49	78.4700	1,333 99	228.50		
	09/22/11	158	62.6643	9,900.96	78.4700	12,398.26	2,497.30		
	09/29/11	104	62.7859	6,529.74	78.4700	8,160.88	1,631.14		
	10/27/11	181	65.1564	11,793.31	78 4700	14,203.07	2,409.76		
	05/16/12	100	71.0100	7,101 00	78.4700	7,847 00	746 00		
	06/18/12	80	66.0550	5,284 40	78.4700	6,277.60	993.20		
	06/29/12	295	63.8557	18,837.46	78.4700	23,148.65	4,311.19		
	07/12/12	290	63.0183	18,275.31	78.4700	22,756.30	4,480.99		
Subtotal		*1,225*		*78,827.67*		*96,125.75*	*17,298.08*		
CENTURYLINK INC SHS	CTL 05/16/12	760	38.4526	29,224 05	39.1200	29,731.20	507.15	2,204	7 41
CERNER CORP COM	CERN 04/12/11	138	54.6033	7,535 26	77.5100	10,696.38	3,161.12		
	05/16/12	1,800	80.0419	144,075.42	77.5100	139,518 00	(4,557.42)		
	07/27/12	135	73.7688	9,958.79	77.5100	10,463.85	505 06		
	07/30/12	87	73.2951	6,376.68	77.5100	6,743.37	366.69		
	08/17/12	175	73 0070	12,776.23	77.5100	13,564.25	788.02		
Subtotal		*2,335*		*180,722.38*		*180,985.85*	*263.47*		
CHEVRON CORP	CVX 01/27/10	775	73.4180	56,898.95	108.1400	83,808.50	26,909.55	2,790	3 32
	04/28/10	156	80.1760	12,507 47	108.1400	16,869 84	4,362.37	562	3 32
	06/30/11	50	102.3146	5,115.73	108.1400	5,407.00	291.27	180	3.32
	05/16/12	744	100.7297	74,942.90	108 1400	80,456.16	5,513.26	2,679	3.32
	06/21/12	175	100 9369	17,663.96	108.1400	18,924.50	1,260.54	630	3.32
	11/27/12	157	104.1407	16,350 09	108.1400	16,977.98	627.89	566	3.32
Subtotal		*2,057*		*183,479.10*		*222,443.98*	*38,964.88*	*7,407*	*3.32*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CISCO SYSTEMS INC COM	CSCO	01/27/10	1,038	22.9499	23,822 00	19.6494	20,396.08	(3,425 92)	582	2.85
		09/01/11	625	15.9396	9,962.31	19.6494	12,280 88	2,318 57	351	2.85
		10/25/11	441	17.6658	7,790 66	19.6494	8,665.39	874.73	247	2 85
		01/27/12	620	19.5378	12,113.44	19.6494	12,182.63	69 19	348	2.85
		02/06/12	334	20.0596	6,699 91	19.6494	6,562.90	(137 01)	188	2.85
		02/09/12	590	20.3111	11,983.55	19.6494	11,593 15	(390.40)	331	2.85
		02/24/12	180	20.1457	3,626 24	19.6494	3,536 89	(89.35)	101	2.85
		05/16/12	1,672	16.7083	27,936.28	19.6494	32,853.80	4,917.52	937	2 85
		07/31/12	600	15.9950	9,597.00	19.6494	11,789.64	2,192.64	336	2.85
Subtotal			*6,100*		*113,531.39*		***119,861.36***	*6,329.97*	***3,421***	*2.85*
CITIGROUP INC COM NEW	C	03/14/12	780	35 2912	27,527.14	39.5600	30,856.80	3,329 66	32	.10
		05/16/12	1,220	27.6549	33,738.98	39.5600	48,263 20	14,524 22	49	.10
		10/23/12	430	37 0432	15,928.58	39.5600	17,010.80	1,082.22	18	10
Subtotal			*2,430*		*77,194.70*		***96,130.80***	*18,936.10*	***99***	*.10*
COACH INC	COH	01/17/12	290	62 5705	18,145.47	55 5100	16,097.90	(2,047.57)	348	2.16
		03/13/12	122	78 2868	9,550 99	55.5100	6,772 22	(2,778 77)	147	2.16
		04/24/12	132	72.6641	9,591.67	55.5100	7,327.32	(2,264.35)	159	2.16
		08/28/12	134	56.6994	7,597.73	55.5100	7,438.34	(159.39)	161	2.16
Subtotal			*678*		*44,885.86*		***37,635.78***	*(7,250.08)*	***815***	*2.16*
COGNIZANT TECH SOLUTNS A	CTSH	04/20/11	222	89.8844	19,954.35✦	73.8823	16,401.87	(3,552.48)		
		04/21/11	445	84.6380	37,663.93✦	73.8823	32,877.62	(4,786.31)		
		04/21/11	558	83.7418	46,727.97✦	73.8823	41,226 32	(5,501.65)		
		06/19/11	179	77.0153	13,785.75✦	73.8823	13,224.93	(560 82)		
		05/16/12	96	60.9282	5,849.11	73 8823	7,092.70	1,243.59		
Subtotal			*1,500*		*123,981.11*		***110,823.44***	*(13,157.67)*		

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TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
COMCAST CORP NEW CL A	CMCSA	01/27/10	1,546	15 9199	24,612.17	37.3600	57,758 56	33,146 39	1,005	1.73
		05/06/11	419	25.5895	10,722.04	37.3600	15,653 84	4,931.80	273	1 73
		05/16/12	2,485	29.0260	72,129.61	37.3600	92,839.60	20,709 99	1,616	1.73
		08/27/12	406	34.0684	13,831.81	37.3600	15,168 16	1,336.35	264	1.73
Subtotal			***4,856***		***121,295.63***		***181,420.16***	***60,124.53***	***3,158***	***1.73***
CONCHO RESOURCES INC	CXO	10/06/11	33	76.2781	2,517.18	80 5600	2,658 48	141 30		
		09/06/12	110	94.2991	10,372.91	80.5600	8,861.60	(1,511.31)		
Subtotal			***143***		***12,890.09***		***11,520.08***	***(1,370.01)***		
CONOCOPHILLIPS	COP	05/16/12	2,500	52.7504	131,876.00	57 9900	144,975 00	13,099.00	6,600	4 55
		06/21/12	1,070	52 8690	56,569 83	57.9900	62,049.30	5,479 47	2,825	4 55
Subtotal			***3,570***		***188,445.83***		***207,024.30***	***18,578.47***	***9,425***	***4.55***
COSTCO WHOLESALE CRP DEL	COST	04/11/11	370	76 0241	28,128 92	98.7300	36,530.10	8,401.18	407	1 11
		05/16/12	950	84.9682	80,719.79	98.7300	93,793 50	13,073.71	1,045	1.11
Subtotal			***1,320***		***108,848.71***		***130,323.60***	***21,474.89***	***1,452***	***1.11***
COVIDIEN PLC SHS NEW	COV	01/27/10	450	50.5098	22,729.42	57.7400	25,983 00	3,253.58	469	1 80
		09/17/10	125	39.5390	4,942.38	57 7400	7,217.50	2,275.12	130	1.80
		11/16/10	85	42 5811	3,619.40	57.7400	4,907.90	1,288.50	89	1.80
		02/10/11	150	49.9095	7,486.43	57.7400	8,661.00	1,174.57	156	1 80
		05/16/12	190	54 6260	10,378 94	57.7400	10,970.60	591.66	198	1.80
		05/30/12	333	52.2481	17,398 62	57.7400	19,227.42	1,828.80	347	1 80
		07/26/12	184	53.5930	9,861.13	57 7400	10,624.16	763.03	192	1 80
Subtotal			***1,517***		***76,416.32***		***87,591.58***	***11,175.26***	***1,581***	***1.80***
CVS CAREMARK CORP	CVS	01/27/10	89	32 3891	2,882.63	48.3500	4,303.15	1,420.52	81	1.86
		05/14/10	265	35.7747	9,480.32	48.3500	12,812.75	3,332.43	239	1.86
		09/15/10	248	29.3318	7,274.31	48.3500	11,990.80	4,716.49	224	1.86
		11/02/10	381	30.4593	11,605.03	48.3500	18,421.35	6,816.32	343	1.86
		11/19/10	107	31.0131	3,318.41	48.3500	5,173.45	1,855.04	97	1 86
		09/01/11	68	35 9898	2,447.31	48.3500	3,287 80	840.49	62	1.86
		02/24/12	175	43.9993	7,699 88	48 3500	8,461.25	761.37	158	1.86

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CVS CAREMARK CORP	CVS	02/27/12	87	43.8760	3,817.22	48.3500	4,206.45	389.23	79	1.86
		02/28/12	186	44.7361	8,320.93	48.3500	8,993.10	672.17	168	1.86
		03/02/12	253	45.0784	11,404.84	48 3500	12,232.55	827.71	228	1.86
		03/05/12	179	45.2718	8,103.67	48.3500	8,654.65	550.98	162	1.86
		03/09/12	83	45.4009	3,768.28	48.3500	4,013.05	244.77	75	1.86
		03/16/12	112	45.2076	5,063.26	48.3500	5,415.20	351.94	101	1 86
		04/16/12	165	43.6815	7,207.45	48.3500	7,977.75	770.30	149	1.86
		04/17/12	45	43.9162	1,976.23	48.3500	2,175.75	199.52	41	1 86
		05/16/12	2,992	45.5043	136,148.87	48.3500	144,663.20	8,514.33	2,693	1.86
Subtotal			*5,435*		*230,518.64*		*262,782.25*	*32,263.61*	*4,900*	*1.86*
DANAHER CORP DEL COM	DHR	04/11/11	854	51.6780	44,133.09	55.9000	47,738.60	3,605.51	86	.17
		04/12/11	800	51 4659	41,172.72	55.9000	44,720.00	3,547 28	80	.17
		06/30/11	100	53.0200	5,302 00	55 9000	5,590 00	288.00	10	17
		08/31/11	50	45.7436	2,287 18	55.9000	2,795 00	507.82	5	17
		09/15/11	119	46.1348	5,490 05	55.9000	6,652.10	1,162 05	12	.17
		09/20/11	171	46 5216	7,955.21	55.9000	9,558.90	1,603.69	18	17
Subtotal			*2,094*		*106,340.25*		*117,054.60*	*10,714.35*	*211*	*.17*
DEERE CO	DE	05/16/12	350	75 0201	26,257.04	86.4200	30,247.00	3,989.96	644	2.12
DEUTSCHE TELE AG SPN ADR	DTEGY	11/28/12	1,807	10 7734	19,467.71	11.3620	20,531.13	1,063.42	1,536	7 48
DISNEY (WALT) CO COM STK	DIS	05/16/12	1,684	45.2633	76,223.41	49.7900	83,846.36	7,622.95	1,263	1.50
↓ DOLLAR GENERAL CORP	DG	06/04/12	213	48.2015	10,266 92	44.0900	9,391 17	(875.75)		
		06/06/12	529	48.2742	25,537.10	44.0900	23,323.61	(2,213 49)		
		07/31/12	130	50.9503	6,623 54	44.0900	5,731.70	(891.84)		
		10/31/12	130	48.2733	6,275.54	44 0900	5,731.70	(543.84)		
Subtotal			*1,002*		*48,703.10*		*44,178.18*	*(4,524.92)*		

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DU PONT E I DE NEMOURS	DD	01/27/10	726	32.4895	23,587.38	44 9785	32,654.39	9,067.01	1,249	3.82
		05/16/12	1,424	50.2857	71,606.84	44.9785	64,049.38	(7,557 46)	2,450	3.82
Subtotal			*2,150*		*95,194.22*		***96,703.77***	*1,509.55*	***3,699***	*3.82*
E M C CORPORATION MASS	EMC	04/11/11	986	26.2905	25,922.53	25.3000	24,945.80	(976 73)		
		08/29/11	280	22.3163	6,248.59	25.3000	7,084 00	835.41		
		12/22/11	241	21.7585	5,243.80	25.3000	6,097 30	853.50		
		11/27/12	940	24 7402	23,255.79	25.3000	23,782.00	526.21		
Subtotal			*2,447*		*60,670.71*		***61,909.10***	*1,238.39*		
EATON CORP PLC	ETN	12/04/12	434	51.9055	22,527 03	54.1800	23,514.12	987 09	660	2.80
EBAY INC COM	EBAY	04/19/12	249	40 9246	10,190.23	50.9977	12,698.43	2,508.20		
		04/19/12	50	41.8352	2,091.76✦	50.9977	2,549.89	458.13		
		04/19/12	446	40.9596	18,268.02	50.9977	22,744.97	4,476.95		
		04/20/12	202	40 7604	8,233.62	50.9977	10,301.54	2,067.92		
		10/15/12	345	47.3400	16,332.30	50.9977	17,594 21	1,261.91		
Subtotal			*1,292*		*55,115 93*		***65,889.04***	*10,773.11*		
ECOLAB INC	ECL	04/11/11	368	51.3107	18,882.37	71.9000	26,459 20	7,576.83	339	1 27
		04/12/11	194	51.0223	9,898.33	71.9000	13,948.60	4,050.27	179	1.27
		07/20/11	127	51.1704	6,498.65	71.9000	9,131.30	2,632.65	117	1.27
		09/22/11	196	49.0362	9,611.11	71.9000	14,092.40	4,481.29	181	1.27
		09/23/11	1	49.0600	49.06	71.9000	71 90	22.84	1	1 27
Subtotal			*886*		*44,939.52*		***63,703.40***	*18,763.88*	***817***	*1.27*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
EDISON INTL CALIF	EIX	02/27/07	50	47.1642	2,358 21	45.1900	2,259.50	(98.71)	68	2 98
		02/27/07	95	47 1641	4,480.59	45.1900	4,293.05	(187.54)	129	2 98
		01/02/08	45	53.0588	2,387.65	45.1900	2,033.55	(354.10)	61	2 98
		01/02/08	60	53 0588	3,183.53	45.1900	2,711.40	(472.13)	81	2 98
		01/27/10	550	33.7850	18,581.75	45.1900	24,854.50	6,272.75	743	2 98
		05/16/12	1,650	44.2935	73,084.28	45 1900	74,563.50	1,479.22	2,228	2.98
		10/23/12	417	46.8600	19,540.66	45 1900	18,844 23	(696.43)	563	2.98
Subtotal			***2,867***		***123,616.67***		***129,559.73***	***5,943.06***	***3,873***	***2.98***
EDWARDS LIFESCIENCES CRP	EW	06/06/11	14	85.8278	1,201 59	90.1700	1,262.38	60.79		
		06/06/11	64	86.0051	5,504.33	90.1700	5,770.88	266.55		
		06/07/11	14	86.0442	1,204.62	90.1700	1,262.38	57.76		
		08/15/11	127	68.9967	8,762 59	90.1700	11,451.59	2,689.00		
		09/29/11	174	70.0431	12,187.50	90.1700	15,689.58	3,502 08		
Subtotal			***393***		***28,860.63***		***35,436.81***	***6,576.18***		
EOG RESOURCES INC	EOG	08/27/12	298	109.2153	32,546.16	120.7900	35,995 42	3,449.26	203	.56
		08/28/12	6	109.2316	655.39	120 7900	724.74	69.35	5	.56
		11/27/12	96	115.0994	11,049.55	120 7900	11,595 84	546.29	66	56
Subtotal			***400***		***44,251.10***		***48,316.00***	***4,064.90***	***274***	***.56***
EQUINIX INC	EQIX	07/30/12	203	181 5614	36,856 98	206.2000	41,858 60	5,001.62		
		08/09/12	55	181 6292	9,989.61	206 2000	11,341.00	1,351.39		
		09/14/12	75	198.4340	14,882.55	206 2000	15,465 00	582 45		
		09/28/12	35	206.3097	7,220.84	206 2000	7,217 00	(3.84)		
		10/09/12	24	196 9187	4,726.05	206.2000	4,948 80	222.75		
		10/12/12	49	189 0657	9,264.22	206.2000	10,103 80	839 58		
		10/17/12	44	191.6890	8,434.32	206.2000	9,072 80	638 48		
		10/26/12	50	180.0574	9,002.87	206.2000	10,310 00	1,307 13		
Subtotal			***535***		***100,377.44***		***110,317.00***	***9,939.56***		

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TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
EXPRESS SCRIPTS HLDG CO	ESRX	04/12/11	161	55.8419	8,990.56	54.0000	8,694.00	(296.56)		
		04/12/11	100	54.7529	5,475.29	54 0000	5,400 00	(75 29)		
		11/09/11	154	46.4992	7,160.89	54.0000	8,316.00	1,155.11		
		11/10/11	161	46.4419	7,477.16	54.0000	8,694 00	1,216.84		
		05/16/12	150	52.7400	7,911.00	54 0000	8,100.00	189.00		
		05/17/12	197	52.5045	10,343.39	54 0000	10,638 00	294 61		
		06/22/12	118	52.9995	6,253 95	54.0000	6,372.00	118.05		
Subtotal			*1,041*		*53,612.24*		*56,214.00*	*2,601.76*		
EXXON MOBIL CORP COM	XOM	01/27/10	402	65.1895	26,206.18	86.5500	34,793.10	8,586.92	917	2.63
		07/20/11	132	83.8200	11,064 24	86.5500	11,424.60	360.36	301	2.63
		05/16/12	264	82.4854	21,776.17	86.5500	22,849.20	1,073.03	602	2.63
		06/21/12	346	82.5749	28,570.92	86.5500	29,946.30	1,375.38	789	2.63
		11/27/12	155	87.8518	13,617.04	86.5500	13,415.25	(201.79)	354	2.63
Subtotal			*1,299*		*101,234.55*		*112,428.45*	*11,193.90*	*2,963*	*2.63*
FACEBOOK INC *CLASS A COMMON STOCK*	FB	10/25/12	803	22.7712	18,285 35	26.6197	21,375 62	3,090.27		
		11/15/12	944	21.9075	20,680.68	26 6197	25,129.00	4,448 32		
		11/15/12	385	21.9994	8,469 77	26 6197	10,248 58	1,778.81		
		12/17/12	295	26.5633	7,836.20	26.6197	7,852.81	16.61		
Subtotal			*2,427*		*55,272.00*		*64,606.01*	*9,334.01*		
FASTENAL COMPANY	FAST	05/16/12	2,100	44.0380	92,479.80	46.6500	97,965.00	5,485.20	1,764	1.80
		05/22/12	104	44.3283	4,610.15	46.6500	4,851.60	241.45	88	1 80
		06/28/12	146	38.1380	5,568.15	46 6500	6,810.90	1,242.75	123	1.80
		09/13/12	251	42.0560	10,556.08	46.6500	11,709.15	1,153.07	211	1.80
		11/06/12	151	43 2864	6,536.26	46 6500	7,044 15	507.89	127	1.80
Subtotal			*2,752*		*119,750.44*		*128,380.80*	*8,630.36*	*2,313*	*1.80*
FIFTH THIRD BANCORP	FITB	05/16/12	1,750	13 7282	24,024.52	15.2000	26,600.00	2,575.48	701	2 63
FLUOR CORP NEW DEL COM	FLR	04/11/11	896	70 1081	62,816.86	58.7400	52,631.04	(10,185.82)	574	1.08

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
FMC TECHS INC COM	FTI	05/16/12	651	42.8120	27,870.67	42.8300	27,882.33	11.66		
FRAC FIRST HORIZON NATL CORP		01/12/10	14,728	0 0001	1.76	0.0001	1 47	(0.29)		
EST MKT PRICE AS OF 12/21/12		04/01/10	214	0.0000	0.02	0.0001	.02			
		07/01/10	192	0 0001	0.02	0.0001	.02			
		10/04/10	250	0 0000	0.02	0.0001	.03	.01		
		01/03/11	278	0.0000	0.02	0 0001	.03	.01		
Subtotal			15,662		1.84		1.57	(0.27)		
FRANKLIN RES INC	BEN	04/11/11	109	123.9382	13,509 27	125 7000	13,701.30	192.03	127	92
		04/12/11	282	124.5658	35,127.58	125 7000	35,447.40	319.82	328	.92
		06/30/11	50	130.8100	6,540.50	125.7000	6,285.00	(255.50)	58	.92
		09/13/11	7	112.5542	787.88	125.7000	879.90	92.02	9	.92
		09/14/11	16	112.5600	1,800 96	125.7000	2,011.20	210.24	19	.92
Subtotal			464		57,766.19		58,324.80	558.61	541	.92
↓ FREEPRT-MCMRAN CPR & GLD	FCX	05/16/12	1,000	33.2649	33,264.90	34 2000	34,200.00	935.10	1,251	3 65
		10/23/12	356	38.8932	13,846 01	34.2000	12,175.20	(1,670 81)	445	3.65
Subtotal			1,356		47,110.91		46,375.20	(735.71)	1,696	3.65
GENERAL ELECTRIC	GE	08/18/10	2,716	15.7400	42,749.84	20.9900	57,008.84	14,259 00	2,065	3.62
		11/02/10	454	16.0320	7,278.53	20.9900	9,529.46	2,250.93	346	3.62
		12/16/11	437	16.9462	7,405.53	20 9900	9,172.63	1,767.10	333	3 62
		05/16/12	606	19 1100	11,580.66	20.9900	12,719.94	1,139.28	461	3.62
		11/27/12	513	21.1110	10,829.99	20.9900	10,767.87	(62.12)	390	3.62
Subtotal			4,726		79,844.55		99,198.74	19,354.19	3,595	3.62

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GILEAD SCIENCES INC COM	GILD	05/16/12	600	52 0383	31,222 98	73.4500	44,070 00	12,847.02		
		10/02/12	53	68.9986	3,656.93	73.4500	3,892.85	235.92		
		10/03/12	108	70 0000	7,560.00	73.4500	7,932.60	372 60		
		10/03/12	228	69.7336	15,899 28	73.4500	16,746.60	847.32		
		10/10/12	170	68.2594	11,604 10	73.4500	12,486.50	882.40		
		10/15/12	115	67.5319	7,766 17	73.4500	8,446.75	680.58		
Subtotal			*1,274*		*77,709.46*		*93,575.30*	*15,865.84*		
GLAXOSMITHKLINE PLC ADR	GSK	12/10/12	222	44.0060	9,769 35	43.4700	9,650.34	(119.01)	515	5 33
		12/11/12	36	44.1741	1,590.27	43.4700	1,564.92	(25.35)	84	5.33
		12/11/12	172	44.3544	7,628 96	43.4700	7,476.84	(152.12)	399	5.33
		12/12/12	170	44.4465	7,555 91	43.4700	7,389.90	(166.01)	395	5.33
		12/14/12	254	44.1453	11,212.91	43.4700	11,041.38	(171.53)	590	5 33
Subtotal			*854*		*37,757.40*		*37,123.38*	*(634.02)*	*1,983*	*5.33*
GOLDMAN SACHS GROUP INC	GS	04/11/11	78	179.5028	14,001 22✦	127.5600	9,949.68	(4,051.54)	156	1.56
		04/11/11	172	179.3936	30,855.70✦	127.5600	21,940.32	(8,915.38)	344	1.56
		08/27/12	121	105 7142	12,791.42	127.5600	15,434.76	2,643.34	242	1.56
Subtotal			*371*		*57,648.34*		*47,324.76*	*(10,323 58)*	*742*	*1.56*
GOOGLE INC CL A	GOOG	12/31/09	9	648 8222	5,839.40✦	707.3800	6,366.42	527.02		
		04/21/10	40	559.9300	22,397.20	707.3800	28,295.20	5,898 00		
		05/16/11	24	525.7433	12,617.84	707 3800	16,977 12	4,359 28		
		07/15/11	9	592.8855	5,335.97	707.3800	6,366.42	1,030.45		
		08/03/11	13	594.1807	7,724.35	707.3800	9,195.94	1,471.59		
		08/05/11	26	582.4426	15,143 51	707.3800	18,391.88	3,248 37		
		09/21/11	12	549.0733	6,588.88	707.3800	8,488.56	1,899 68		
		05/16/12	221	628.0877	138,807.39	707.3800	156,330.98	17,523.59		
		05/25/12	87	591.5771	51,467.21	707.3800	61,542.06	10,074.85		
		12/17/12	16	715 0131	11,440.21	707.3800	11,318.08	(122.13)		
Subtotal			*457*		*277,361.96*		*323,272.66*	*45,910.70*		

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
HALLIBURTON COMPANY	HAL	06/19/12	3,100	29.5076	91,473 56	34 6900	107,539.00	16,065.44	1,117	1.03
HCA HOLDINGS INC SHS	HCA	11/07/12	556	33.7291	18,753 38	30.1700	16,774 52	(1,978.86)		
		11/09/12	250	32.3706	8,092.65	30.1700	7,542.50	(550 15)		
		12/21/12	275	31.1012	8,552.83	30 1700	8,296 75	(256.08)		
		12/24/12	148	31.1331	4,607.70	30.1700	4,465.16	(142.54)		
Subtotal			*1,229*		*40,006.56*		*37,078.93*	*(2,927.63)*		
HOME DEPOT INC	HD	10/08/12	187	62.3650	11,662.26	61.8500	11,565.95	(96 31)	217	1.87
		10/10/12	127	60.4486	7,676.98	61.8500	7,854.95	177.97	148	1.87
		11/06/12	47	62.8723	2,955 00	61.8500	2,906.95	(48.05)	55	1.87
		11/08/12	119	61.0409	7,263.87	61 8500	7,360.15	96.28	139	1.87
		11/12/12	121	61.2051	7,405.82	61.8500	7,483.85	78 03	141	1.87
		11/13/12	92	63.8795	5,876.92	61.8500	5,690.20	(186.72)	107	1.87
		11/27/12	163	64.2287	10,469 28	61.8500	10,081.55	(387.73)	190	1.87
Subtotal			*856*		*53,310.13*		*52,943.60*	*(366.53)*	*997*	*1.87*
HONEYWELL INTL INC DEL	HON	05/16/12	300	57 6451	17,293 53	63.4700	19,041.00	1,747.47	492	2.58
		06/01/12	292	54.1472	15,811.01	63 4700	18,533.24	2,722.23	479	2.58
Subtotal			*592*		*33,104.54*		*37,574.24*	*4,469.70*	*971*	*2.58*
INTEL CORP	INTC	01/27/10	2,308	20 0299	46,229.01	20.6200	47,590.96	1,361.95	2,078	4.36
		07/15/11	485	22.4532	10,889 85	20.6200	10,000.70	(889.15)	437	4 36
		10/20/11	526	23.8023	12,520.01	20.6200	10,846 12	(1,673.89)	474	4.36
		05/16/12	781	26.8000	20,930 80	20.6200	16,104.22	(4,826.58)	703	4.36
		09/10/12	850	23.2763	19,784.86	20.6200	17,527.00	(2,257.86)	765	4.36
Subtotal			*4,950*		*110,354.53*		*102,069.00*	*(8,285.53)*	*4,457*	*4.36*
INTL BUSINESS MACHINES *CORP IBM*	IBM	05/16/12	400	200 8095	80,323.80	191.5500	76,620.00	(3,703.80)	1,361	1.77
		05/17/12	44	199 1929	8,764.49	191.5500	8,428.20	(336.29)	150	1.77
		05/18/12	35	198 4900	6,947.15	191.5500	6,704.25	(242.90)	119	1.77
		05/18/12	89	196 3474	17,474.92	191.5500	17,047.95	(426.97)	303	1.77
		05/22/12	26	197.8019	5,142.85	191.5500	4,980.30	(162.55)	89	1.77
		06/25/12	77	192.5185	14,823.93	191.5500	14,749 35	(74.58)	262	1.77

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTL BUSINESS MACHINES	IBM	07/19/12	60	196.0100	11,760.60	191.5500	11,493 00	(267.60)	204	1 77
		07/23/12	40	190.5462	7,621.85	191 5500	7,662 00	40.15	136	1.77
		07/24/12	35	190.6560	6,672.96	191.5500	6,704.25	31 29	119	1.77
		09/07/12	83	198.9355	16,511 65	191.5500	15,898.65	(613 00)	283	1.77
Subtotal			*889*		*176,044.20*		*170,287.95*	*(5,756 25)*	*3,026*	*1.77*
INTUIT INC COM	INTU	04/11/11	351	53.6017	18,814 20	59.4754	20,875.87	2,061 67	239	1.14
		04/12/11	213	53 2429	11,340.74	59 4754	12,668.26	1,327.52	145	1.14
		08/24/11	151	45.7035	6,901.24	59.4754	8,980.79	2,079.55	103	1 14
Subtotal			*715*		*37,056.18*		*42,524.92*	*5,468.74*	*487*	*1.14*
INTUITIVE SURGICAL INC	ISRG	04/11/11	73	370.0468	27,013.42	490.3700	35,797.01	8,783.59		
NEW		05/16/12	150	543 9544	81,593.16	490.3700	73,555.50	(8,037 66)		
		10/17/12	39	539.3964	21,036.46	490.3700	19,124 43	(1,912 03)		
Subtotal			*262*		*129,643.04*		*128,476.94*	*(1,166.10)*		
JOHNSON AND JOHNSON COM	JNJ	01/27/10	10	63.2380	632.38	70.1000	701.00	68.62	25	3.48
		06/24/10	143	59.6813	8,534.43	70 1000	10,024.30	1,489.87	349	3.48
		05/16/12	2,604	63.6775	165,816.47	70.1000	182,540.40	16,723 93	6,354	3.48
Subtotal			*2,757*		*174,983.28*		*193,265.70*	*18,282.42*	*6,728*	*3.48*
JPMORGAN CHASE & CO	JPM	01/04/11	153	43.7437	6,692.79	43.9691	6,727.27	34.48	184	2.72
		04/11/11	1,280	47.0052	60,166.66	43.9691	56,280.45	(3,886.21)	1,537	2.72
		06/30/11	150	40.8254	6,123.81	43.9691	6,595.37	471 56	180	2.72
		11/30/11	278	29.9837	8,335.47	43.9691	12,223.41	3,887.94	334	2.72
		01/06/12	286	35.3866	10,120.57	43.9691	12,575.16	2,454.59	344	2.72
		01/24/12	103	37.8380	3,897.32	43.9691	4,528 82	631.50	124	2.72
		01/25/12	214	37.4355	8,011 20	43.9691	9,409.39	1,398.19	257	2.72
		02/06/12	69	38.1372	2,631 47	43 9691	3,033.87	402.40	83	2.72
		03/13/12	105	43.4539	4,562.66	43.9691	4,616.76	54.10	126	2.72
Subtotal			*2,638*		*110,541.95*		*115,990.50*	*5,448.55*	*3,169*	*2.72*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KEYCORP NEW COM	KEY	05/16/12	3,300	7.6093	25,110 70	8 4200	27,786.00	2,675 30	660	2 37
KRAFT FOODS GROUP INC *SHS*	KRFT	03/18/10	152	31.4965	4,787 48	45.4700	6,911 44	2,123 96	304	4.39
		04/20/10	120	32.0824	3,849.89	45.4700	5,456 40	1,606.51	240	4.39
		07/28/10	72	31.6113	2,276 02	45.4700	3,273.84	997.82	144	4.39
		05/16/12	972	40.8626	39,718.54	45 4700	44,196 84	4,478.30	1,944	4.39
		06/29/12	96	40.1105	3,850.61	45 4700	4,365.12	514.51	192	4.39
		12/05/12	1,571	46.2684	72,687.66	45.4700	71,433.37	(1,254.29)	3,142	4.39
Subtotal			*2,983*		*127,170.20*		*135,637.01*	*8,466.81*	*5,966*	*4.39*
LAS VEGAS SANDS CORP	LVS	04/11/11	651	43 9505	28,611.78	46.1600	30,050 16	1,438 38	652	2.16
		09/28/11	228	44.4892	10,143 54	46.1600	10,524.48	380.94	228	2 16
Subtotal			*879*		*38,755.32*		*40,574.64*	*1,819.32*	*880*	*2.16*
LAUDER ESTEE COS INC A	EL	04/12/11	470	47 3589	22,258 71	59.8600	28,134 20	5,875.49	339	1 20
		12/04/12	142	58.8614	8,358.32	59.8600	8,500.12	141 80	103	1.20
		12/05/12	30	58.9450	1,768 35	59.8600	1,795 80	27.45	22	1 20
Subtotal			*642*		*32,385.38*		*38,430.12*	*6,044.74*	*464*	*1.20*
LENNAR CORP CL A	LEN	10/08/12	309	37.7454	11,663.33	38 6700	11,949.03	285 70	50	41
		10/19/12	189	39.0217	7,375 12	38 6700	7,308 63	(66.49)	31	41
		11/06/12	88	38 8944	3,422.71	38 6700	3,402.96	(19.75)	15	.41
		11/09/12	185	38.7000	7,159.50	38.6700	7,153.95	(5.55)	30	41
Subtotal			*771*		*29,620.66*		*29,814.57*	*193.91*	*126*	*.41*
LIFE TECHNOLOGIES CORP	LIFE	05/16/12	2,150	43.1680	92,811.20	49 0300	105,414.50	12,603.30		
LINKEDIN CORP *CLASS A COMMON STOCK*	LNKD	11/16/12	552	102.6682	56,672.85	114 8200	63,380.64	6,707.79		

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
LOWE'S COMPANIES INC	LOW	11/14/11	476	23.5955	11,231.46	35 5200	16,907 52	5,676.06	305	1.80
		12/22/11	174	25.6340	4,460.32	35.5200	6,180.48	1,720.16	112	1.80
		02/06/12	115	27 0900	3,115.35	35.5200	4,084.80	969 45	74	1.80
		05/16/12	2,685	29 6591	79,634 95	35 5200	95,371.20	15,736.25	1,719	1 80
		07/31/12	500	25.4755	12,737.75	35.5200	17,760.00	5,022 25	320	1.80
		08/27/12	774	27.8444	21,551.57	35.5200	27,492.48	5,940.91	496	1 80
Subtotal			***4,724***		***132,731.40***		***167,796.48***	***35,065.08***	***3,026***	***1.80***
LYONDELLBASELL INDUSTRIE	LYB	06/21/12	467	39.5146	18,453.36	57.0900	26,661.03	8,207.67	748	2 80
		07/12/12	247	39.6650	9,797.26	57.0900	14,101.23	4,303 97	396	2.80
		07/13/12	16	40.2600	644.16	57.0900	913.44	269.28	26	2 80
		10/23/12	225	53.2939	11,991.13	57.0900	12,845.25	854 12	360	2 80
Subtotal			***955***		***40,885.91***		***54,520.95***	***13,635.04***	***1,530***	***2.80***
MACYS INC	M	05/16/12	800	37.0467	29,637.36	39.0200	31,216 00	1,578.64	640	2 05
		06/01/12	315	36.9838	11,649.90	39.0200	12,291.30	641.40	252	2.05
Subtotal			***1,115***		***41,287.26***		***43,507.30***	***2,220.04***	***892***	***2.05***
MARATHON OIL CORP	MRO	05/16/12	3,800	25 0317	95,120.46	30 6600	116,508.00	21,387.54	2,585	2 21
MARSH & MCLENNAN COS INC	MMC	06/11/10	24	21.9750	527 40	34.4700	827.28	299.88	23	2.66
		06/14/10	656	23 0137	15,097.05	34.4700	22,612.32	7,515.27	604	2 66
		06/15/10	125	22.9024	2,862.81	34.4700	4,308 75	1,445.94	115	2 66
		06/15/10	76	22.9025	1,740.59	34.4700	2,619.72	879.13	70	2.66
		06/16/10	181	23.0812	4,177.70	34.4700	6,239.07	2,061.37	167	2.66
		06/18/10	61	23.1488	1,412.08	34 4700	2,102.67	690.59	57	2.66
		06/21/10	61	23.2654	1,419.19	34.4700	2,102.67	683.48	57	2.66
		07/09/10	294	23.0581	6,779.11	34.4700	10,134.18	3,355.07	271	2.66
		05/13/11	376	29.8889	11,238.23	34.4700	12,960.72	1,722.49	346	2.66
		05/16/12	1,496	32.8048	49,076.13	34.4700	51,567.12	2,490.99	1,377	2.66
Subtotal			***3,350***		***94,330.29***		***115,474.50***	***21,144.21***	***3,087***	***2.66***

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MASTERCARD INC	MA	08/01/12	39	425.3033	16,586.83	491.2800	19,159 92	2,573 09	47	.24
		08/02/12	48	426.1141	20,453.48	491.2800	23,581.44	3,127.96	58	.24
		08/10/12	21	424.7528	8,919.81	491 2800	10,316.88	1,397 07	26	.24
		08/13/12	7	424.5700	2,971.99	491 2800	3,438.96	466.97	9	.24
Subtotal			***115***		***48,932.11***		***56,497.20***	***7,565.09***	***140***	***.24***
MC GRAW HILL COMPANIES	MHP	12/07/12	136	55.9919	7,614.90	54.6700	7,435 12	(179 78)	139	1.86
		12/10/12	337	56 2211	18,946.54	54.6700	18,423 79	(522.75)	344	1 86
		12/17/12	195	54.4793	10,623.48	54.6700	10,660 65	37 17	199	1 86
		12/18/12	29	54.3706	1,576.75	54.6700	1,585.43	8.68	30	1 86
Subtotal			***697***		***38,761.67***		***38,104.99***	***(656.68)***	***712***	***1.86***
MEAD JOHNSON NUTRTION CO	MJN	05/16/12	1,302	84.1535	109,567.86	65.8900	85,788.78	(23,779.08)	1,563	1 82
		05/16/12	56	92.0164	5,152 92✦	65.8900	3,689.84	(1,463.08)	68	1 82
		11/06/12	50	66.1164	3,305.82	65.8900	3,294.50	(11.32)	60	1.82
Subtotal			***1,408***		***118,026.60***		***92,773.12***	***(25,253.48)***	***1,691***	***1.82***
MERCK AND CO INC SHS	MRK	05/09/07	618	52.0300	32,154.55	40.9400	25,300.92	(6,853.63)	1,063	4.20
		05/09/07	150	52 9156	7,937 35✦	40.9400	6,141 00	(1,796.35)	258	4 20
		11/21/07	170	56.1400	9,543.80	40.9400	6,959 80	(2,584.00)	293	4.20
		05/05/11	112	36.6346	4,103.08	40.9400	4,585 28	482 20	193	4.20
		05/09/11	232	36.5856	8,487.86	40.9400	9,498.08	1,010.22	400	4 20
		05/23/11	307	36 9724	11,350.53	40.9400	12,568.58	1,218 05	529	4.20
		11/11/11	150	35.9886	5,398.29	40.9400	6,141.00	742.71	258	4.20
		12/16/11	232	36.1827	8,394.39	40.9400	9,498 08	1,103.69	400	4.20
		05/16/12	2,929	38 2392	112,002 62	40.9400	119,913.26	7,910.64	5,038	4.20
		11/27/12	260	44.1176	11,470 58	40.9400	10,644 40	(826.18)	448	4.20
Subtotal			***5,160***		***210,843.05***		***211,250.40***	***407.35***	***8,880***	***4.20***

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MICHAEL KORS HLDGS LTD *SHS*	KORS	03/23/12	428	47.1714	20,189.40	51.0300	21,840.84	1,651 44		
		06/12/12	30	40.2476	1,207 43	51 0300	1,530.90	323.47		
		06/13/12	162	41.2680	6,685.42	51.0300	8,266 86	1,581.44		
		06/26/12	165	43.5196	7,180 75	51.0300	8,419.95	1,239.20		
Subtotal			*785*		*35,263.00*		*40,058.55*	*4,795.55*		
MICROSOFT CORP	MSFT	11/02/10	81	27 3100	2,212.11	26.7097	2,163.49	(48.62)	75	3 44
		01/06/12	634	27 9871	17,743.88	26.7097	16,933.95	(809.93)	584	3.44
		01/09/12	376	27.7822	10,446.14	26 7097	10,042.85	(403.29)	346	3.44
		01/19/12	290	28.3171	8,211.96	26.7097	7,745.81	(466.15)	267	3.44
		01/23/12	315	29.6026	9,324 85	26.7097	8,413.56	(911.29)	290	3 44
Subtotal			*1,696*		*47,938.94*		*45,299.66*	*(2,639.28)*	*1,562*	*3.44*
MONDELEZ INTERNATIONAL *INC*	MDLZ	03/18/10	458	19.4209	8,894.79	25 4532	11,657.57	2,762.78	239	2.04
		04/20/10	359	19.7842	7,102.54	25.4532	9,137.70	2,035.16	187	2 04
		07/28/10	216	19.4903	4,209 92	25.4532	5,497.89	1,287.97	113	2 04
		05/16/12	2,917	25.1961	73,497.06	25.4532	74,246.98	749.92	1,517	2 04
		06/29/12	288	24.7489	7,127.71	25 4532	7,330.52	202.81	150	2.04
Subtotal			*4,238*		*100,832.02*		*107,870.66*	*7,038.64*	*2,206*	*2.04*
MONSANTO CO NEW DEL COM	MON	07/07/11	24	74.5579	1,789.39	94.6500	2,271.60	482.21	36	1.58
		07/07/11	50	76.0210	3,801.05✦	94 6500	4,732.50	931.45	75	1.58
		07/08/11	183	74 1422	13,568.04	94.6500	17,320.95	3,752 91	275	1.58
		07/14/11	144	74.9604	10,794 30	94.6500	13,629.60	2,835 30	216	1.58
		07/15/11	103	74.1962	7,642.21	94 6500	9,748.95	2,106.74	155	1.58
		07/28/11	152	74 7755	11,365.88	94.6500	14,386.80	3,020.92	228	1.58
		08/29/11	27	69.3007	1,871.12	94.6500	2,555.55	684.43	41	1 58
		08/31/11	58	70 0101	4,060.59	94.6500	5,489.70	1,429.11	87	1.58
		09/19/11	58	69.2762	4,018 02	94.6500	5,489.70	1,471.68	87	1.58
		09/23/11	126	63.6196	8,016.08	94 6500	11,925.90	3,909.82	189	1.58

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
MONSANTO CO NEW DEL COM	MON	09/30/11	137	61.0353	8,361.84	94 6500	12,967 05	4,605 21	206	1.58
		05/08/12	58	73.1210	4,241.02	94.6500	5,489.70	1,248 68	87	1.58
		06/22/12	73	78.3865	5,722.22	94 6500	6,909.45	1,187.23	110	1.58
Subtotal			*1,193*		*85,251.76*		*112,917.45*	*27,665.69*	*1,792*	*1.58*
MOTOROLA SOLUTIONS INC	MSI	05/16/12	2,200	49 1670	108,167.40	55.6800	122,496.00	14,328.60	2,288	1.86
		07/31/12	150	48.2892	7,243 38	55.6800	8,352.00	1,108.62	156	1.86
Subtotal			*2,350*		*115,410.78*		*130,848.00*	*15,437.22*	*2,444*	*1.86*
NATIONAL GRID PLC SP ADR	NGG	05/16/12	900	53.2347	47,911.23	57.4400	51,696.00	3,784.77	2,850	5.51
NATIONAL-OILWELL VARCO *INC*	NOV	05/22/12	550	66.9478	36,821 29	68 3500	37,592.50	771.21	286	.76
		06/14/12	93	67.1383	6,243.87	68.3500	6,356.55	112.68	49	.76
		06/21/12	281	64.8723	18,229 12	68.3500	19,206.35	977.23	147	76
		06/27/12	220	62.0344	13,647.57	68.3500	15,037 00	1,389.43	115	.76
		07/12/12	166	67.0466	11,129.74	68.3500	11,346 10	216.36	87	.76
		08/08/12	174	76.4990	13,310.83	68.3500	11,892.90	(1,417.93)	91	.76
		09/28/12	108	80.0984	8,650.63	68.3500	7,381 80	(1,268.83)	57	.76
		11/27/12	192	70.3106	13,499.65	68.3500	13,123.20	(376.45)	100	76
Subtotal			*1,784*		*121,532.70*		*121,936.40*	*403.70*	*932*	*.76*
NESTLE S A REP RG SH ADR	NSRGY	05/16/12	450	57.8537	26,034 17	65.1700	29,326.50	3,292.33	797	2 71
NEXTERA ENERGY INC SHS	NEE	01/27/10	150	48.9272	7,339 09	69.1900	10,378.50	3,039.41	360	3.46
		07/29/10	81	52.6297	4,263.01	69.1900	5,604.39	1,341.38	195	3.46
		06/27/11	77	57.0532	4,393.10	69 1900	5,327.63	934.53	185	3.46
		05/16/12	242	65.5404	15,860 78	69.1900	16,743 98	883 20	581	3.46
		07/12/12	134	68.5358	9,183.81	69.1900	9,271.46	87.65	322	3.46
		07/13/12	63	69.2674	4,363.85	69.1900	4,358 97	(4.88)	152	3.46
Subtotal			*747*		*45,403.64*		*51,684.93*	*6,281.29*	*1,795*	*3.46*
NORTHROP GRUMMAN CORP	NOC	05/16/12	1,750	60.1144	105,200.20	67.5800	118,265.00	13,064.80	3,850	3 25

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
OCCIDENTAL PETE CORP CAL	OXY	04/11/11	323	101 0242	32,630 82	76.6100	24,745.03	(7,885 79)	698	2.81
		04/11/11	120	94.5295	11,343.54✦	76.6100	9,193 20	(2,150.34)	260	2.81
		04/11/11	93	101.9216	9,478.71✦	76.6100	7,124.73	(2,353.98)	201	2.81
		04/11/11	100	97.5971	9,759.71✦	76.6100	7,661 00	(2,098.71)	216	2.81
		05/06/11	45	96.2522	4,331 35✦	76.6100	3,447.45	(883 90)	98	2.81
		06/30/11	100	103.8726	10,387.26	76.6100	7,661.00	(2,726.26)	216	2.81
		08/31/11	34	87.3302	2,969.23	76.6100	2,604.74	(364.49)	74	2.81
		05/16/12	1,617	80.1529	129,607.40	76.6100	123,878.37	(5,729.03)	3,493	2 81
		08/08/12	64	91 3967	5,849.39	76.6100	4,903.04	(946.35)	139	2 81
		08/27/12	45	87.8740	3,954.33	76.6100	3,447.45	(506.88)	98	2.81
		10/23/12	1,365	81.2558	110,914.30	76.6100	104,572.65	(6,341.65)	2,949	2.81
Subtotal			***3,906***		***331,226.04***		***299,238.66***	***(31,987.38)***	***8,442***	***2.81***
OCEANEERING INTL INC	OII	05/16/12	1,950	48.6178	94,804.71	53.7900	**104,890.50**	10,085 79	**1,404**	1.33
ORACLE CORP $0.01 DEL	ORCL	11/29/10	117	28.6051	3,346.80✦	33.3200	3,898 44	551.64	29	.72
		04/11/11	100	33.8138	3,381.38	33.3200	3,332.00	(49.38)	24	72
		04/11/11	1,115	35.1920	39,239.16✦	33.3200	37,151.80	(2,087 36)	268	.72
		05/16/12	155	27.1065	4,201.51	33.3200	5,164.60	963.09	38	72
Subtotal			***1,487***		***50,168.85***		***49,546.84***	***(622.01)***	***359***	***.72***
↑ PACCAR INC	PCAR	01/27/10	331	35 6519	11,800.78	45.2100	14,964.51	3,163.73	265	1.76
		02/10/11	113	51.4972	5,819.19	45.2100	5,108 73	(710.46)	91	1.76
		05/16/12	37	39.0400	1,444.48	45.2100	1,672.77	228.29	30	1.76
Subtotal			***481***		***19,064.45***		***21,746.01***	***2,681.56***	***386***	***1.76***

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PFIZER INC	PFE	11/21/07	3,246	22.3400	72,515 64	25.0793	81,407.41	8,891.77	3,117	3.82
		12/18/07	250	22.2180	5,554.50✦	25 0793	6,269.83	715.33	240	3.82
		07/30/10	206	15.0564	3,101.62	25.0793	5,166 34	2,064.72	198	3.82
		10/29/10	390	17.4400	6,801.60	25.0793	9,780 93	2,979.33	375	3.82
		11/12/10	343	16.9723	5,821.50	25.0793	8,602.20	2,780.70	330	3.82
		03/04/11	417	19.6072	8,176.24	25.0793	10,458.07	2,281.83	401	3.82
		05/16/12	4,398	22.5260	99,069.35	25 0793	110,298.76	11,229 41	4,223	3.82
Subtotal			*9,250*		*201,040.45*		*231,983.54*	*30,943.09*	*8,884*	*3.82*
PHILIP MORRIS INTL INC	PM	01/22/09	124	40 5687	5,030.52	83 6400	10,371.36	5,340.84	422	4.06
		11/02/09	213	48 3461	10,297.72	83.6400	17,815.32	7,517 60	725	4.06
		06/30/10	88	46 0107	4,048.95	83.6400	7,360.32	3,311.37	300	4 06
		07/01/10	125	46.3250	5,790.63	83.6400	10,455.00	4,664 37	425	4.06
Subtotal			*550*		*25,167.82*		*46,002.00*	*20,834.18*	*1,872*	*4.06*
PHILLIPS 66 SHS	PSX	05/16/12	145	32.1548	4,662 46	53.1000	7,699 50	3,037 04	145	1.88
		06/21/12	481	33.4061	16,068.38	53.1000	25,541.10	9,472.72	481	1.88
		08/08/12	516	39.8500	20,562.65	53.1000	27,399.60	6,836.95	516	1.88
Subtotal			*1,142*		*41,293.49*		*60,640.20*	*19,346.71*	*1,142*	*1.88*
PNC FINCL SERVICES GROUP	PNC	05/18/10	176	64.3435	11,324.46	58.3100	10,262.56	(1,061.90)	282	2.74
		06/07/10	212	59.8030	12,678.24	58.3100	12,361.72	(316.52)	340	2 74
		06/30/10	156	57.1464	8,914.84	58.3100	9,096.36	181.52	250	2.74
		09/03/10	152	54.7834	8,327.09	58.3100	8,863.12	536.03	244	2.74
		05/02/11	104	62.9831	6,550 25	58.3100	6,064.24	(486.01)	167	2.74
Subtotal			*800*		*47,794.88*		*46,648.00*	*(1,146.88)*	*1,283*	*2.74*
PRAXAIR INC	PX	05/16/12	1,100	109.9670	120,963.70	109.4500	120,395.00	(568.70)	2,421	2 01

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TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PRECISION CASTPARTS	PCP	01/26/12	47	171.6578	8,067.92	189.4200	8,902.74	834 82	6	.06
		01/26/12	64	171 6579	10,986.11	189.4200	12,122 88	1,136.77	8	06
		01/27/12	71	164.3676	11,670.10	189 4200	13,448.82	1,778.72	9	.06
		03/05/12	53	166 9966	8,850.82	189.4200	10,039 26	1,188.44	7	.06
		05/16/12	700	166.9903	116,893.21	189 4200	132,594.00	15,700 79	85	.06
		06/25/12	46	163 8326	7,536.30	189.4200	8,713.32	1,177 02	6	.06
		07/26/12	62	157 4583	9,762.42	189.4200	11,744.04	1,981.62	8	.06
		10/10/12	18	161 0000	2,898.00	189.4200	3,409 56	511.56	3	.06
		10/24/12	49	163.1314	7,993 44	189.4200	9,281.58	1,288.14	6	.06
Subtotal			*1,110*		*184,658.32*		*210,256.20*	*25,597.88*	*138*	*.06*
PRICELINE COM INC	PCLN	04/11/11	17	506.6700	8,613 39	620.3900	10,546.63	1,933.24		
		08/05/11	25	521.8480	13,046.20	620.3900	15,509.75	2,463.55		
		08/10/11	16	511.7137	8,187.42	620 3900	9,926.24	1,738.82		
		10/28/11	17	523 9852	8,907.75	620.3900	10,546.63	1,638 88		
		01/20/12	22	517.4786	11,384 53	620.3900	13,648.58	2,264 05		
		05/16/12	200	664.4175	132,883.50	620.3900	124,078.00	(8,805.50)		
		09/06/12	18	608.4944	10,952.90	620.3900	11,167 02	214 12		
		09/07/12	11	619.3690	6,813.06	620.3900	6,824.29	11.23		
		09/17/12	33	644.2793	21,261.22	620.3900	20,472.87	(788 35)		
Subtotal			*359*		*222,049.97*		*222,720.01*	*670.04*		
PUBLIC STORAGE $0 10 *REIT*	PSA	07/12/12	89	145.2482	12,927.09	144.9600	12,901.44	(25 65)	392	3.03
		07/13/12	41	146 4826	6,005.79	144.9600	5,943 36	(62 43)	181	3.03
		08/08/12	93	144.7878	13,465.27	144 9600	13,481.28	16.01	410	3.03
		08/09/12	37	144.9013	5,361.35	144.9600	5,363.52	2.17	163	3 03
Subtotal			*260*		*37,759.50*		*37,689.60*	*(69.90)*	*1,146*	*3.03*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
QUALCOMM INC	QCOM	04/11/11	1,327	53 6063	71,135.69	61 8596	82,087 69	10,952.00	1,328	1.61
		06/30/11	100	56.6900	5,669.00	61 8596	6,185.96	516.96	100	1 61
		05/16/12	3,400	60 7945	206,701 30	61.8596	210,322.64	3,621.34	3,401	1.61
		05/30/12	189	57.5780	10,882.26	61.8596	11,691.46	809.20	189	1.61
Subtotal			***5,016***		***294,388.25***		***310,287.75***	***15,899.50***	***5,018***	***1.61***
QUEST DIAGNOSTICS INC	DGX	05/16/12	1,900	57.1318	108,550 42	58.2700	**110,713.00**	2,162.58	**2,281**	2 05
RALPH LAUREN CORP	RL	06/24/11	7	125.8928	881.25	149.9200	1,049.44	168.19	12	1 06
		08/09/11	64	119 9257	7,675.25	149.9200	9,594.88	1,919.63	103	1.06
		08/10/11	54	128.7968	6,955.03	149.9200	8,095 68	1,140.65	87	1 06
		09/15/11	37	145.6018	5,387.27	149.9200	5,547.04	159 77	60	1.06
		09/22/11	20	143.9765	2,879 53	149.9200	2,998.40	118.87	32	1.06
		09/07/12	62	160.9961	9,981 76	149.9200	9,295.04	(686.72)	100	1.06
		09/11/12	57	154.9715	8,833 38	149.9200	8,545.44	(287.94)	92	1.06
		09/13/12	1	159.3900	159.39	149.9200	149.92	(9.47)	2	1.06
		10/12/12	14	155.7800	2,180.92	149.9200	2,098 88	(82.04)	23	1.06
		12/07/12	50	154 1680	7,708.40	149 9200	7,496 00	(212.40)	80	1.06
Subtotal			***366***		***52,642.18***		***54,870.72***	***2,228.54***	***591***	***1.06***
RANGE RESOURCES CORP DEL	RRC	05/09/12	173	67 4587	11,670.36	62.8300	10,869 59	(800.77)	28	.25
		05/23/12	109	62.3826	6,799 71	62.8300	6,848.47	48.76	18	.25
		06/04/12	137	53.5189	7,332.10	62.8300	8,607 71	1,275.61	22	.25
		06/25/12	71	57.8939	4,110.47	62.8300	4,460.93	350.46	12	.25
		06/27/12	84	62 8047	5,275.60	62 8300	5,277 72	2.12	14	25
		06/28/12	56	62.6794	3,510.05	62.8300	3,518.48	8 43	9	.25
Subtotal			***630***		***38,698.29***		***39,582.90***	***884.61***	***103***	***.25***
RAYTHEON CO DELAWARE NEW	RTN	05/16/12	2,000	51.3660	102,732.00	57.5600	**115,120.00**	12,388.00	4,000	3.47

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
REGIONS FINL CORP	RF	05/16/12	5,350	6.3662	34,059.70	7.1300	38,145.50	4,085.80	214	.56
		10/23/12	2,382	6 5232	15,538.50	7.1300	16,983.66	1,445.16	96	56
Subtotal			*7,732*		*49,598.20*		***55,129.16***	*5,530.96*	***310***	*.56*
ROGERS COMMUNICATIONS B	RCI	08/08/12	132	39 9775	5,277.04	45.5200	6,008.64	731.60	211	3.49
		08/09/12	96	40.2903	3,867.87	45.5200	4,369.92	502 05	153	3.49
		08/10/12	118	40.4596	4,774.24	45.5200	5,371.36	597.12	188	3 49
		08/13/12	64	40.6540	2,601.86	45.5200	2,913.28	311.42	102	3 49
		08/14/12	72	40.7034	2,930.65	45.5200	3,277.44	346.79	115	3.49
		10/24/12	395	42.8754	16,935.82	45.5200	17,980.40	1,044.58	629	3 49
		10/25/12	80	43.4900	3,479 20	45.5200	3,641.60	162.40	128	3 49
Subtotal			*957*		*39,866.68*		***43,562.64***	*3,695.96*	***1,526***	*3.49*
ROSS STORES INC COM	ROST	07/02/12	175	63.6586	11,140.26	54.0900	9,465.75	(1,674.51)	98	1.03
		08/17/12	161	69.6870	11,219.61	54.0900	8,708.49	(2,511.12)	91	1.03
		10/16/12	160	62.9308	10,068 93	54.0900	8,654.40	(1,414 53)	90	1 03
		10/26/12	114	60.6795	6,917.47	54.0900	6,166.26	(751 21)	64	1 03
		11/16/12	124	53 6524	6,652.90	54.0900	6,707.16	54.26	70	1.03
Subtotal			*734*		*45,999.17*		***39,702.06***	*(6,297.11)*	***413***	*1.03*
SAFEWAY INC NEW	SWY	05/16/12	5,650	19.0500	107,632.50	18 0900	102,208.50	(5,424 00)	3,955	3.86
SALESFORCE COM INC	CRM	04/11/11	287	135 2003	38,802 49	168.1000	48,244.70	9,442.21		
		04/12/11	24	132.8483	3,188.36	168.1000	4,034.40	846.04		
		08/29/11	58	125.2651	7,265.38	168.1000	9,749.80	2,484 42		
		10/06/11	40	121.5100	4,860.40	168.1000	6,724.00	1,863 60		
		10/10/11	38	124.5300	4,732.14	168.1000	6,387.80	1,655.66		
		01/20/12	23	114 3095	2,629.12	168.1000	3,866.30	1,237.18		
		05/16/12	850	137.2800	116,688 00	168.1000	142,885.00	26,197.00		
		05/18/12	41	146.2380	5,995.76	168.1000	6,892.10	896.34		
		06/15/12	68	133 8608	9,102 54	168.1000	11,430.80	2,328.26		

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SALESFORCE COM INC	CRM	06/19/12	25	139.2348	3,480 87	168 1000	4,202 50	721.63		
		09/14/12	36	160.2469	5,768.89	168.1000	6,051.60	282.71		
		09/28/12	65	152.3478	9,902.61	168.1000	10,926.50	1,023.89		
Subtotal			*1,555*		*212,416.56*		*261,395.50*	*48,978.94*		
SBA COMMUNICATIONS CRP A	SBAC	06/25/12	264	55.5239	14,658 31	70.9800	18,738.72	4,080.41		
		06/26/12	245	57.0277	13,971.79	70.9800	17,390.10	3,418.31		
		06/27/12	113	57 6025	6,509.09	70.9800	8,020.74	1,511.65		
		11/27/12	136	67.9594	9,242.49	70.9800	9,653.28	410 79		
Subtotal			*758*		*44,381.68*		*53,802.84*	*9,421.16*		
SCHLUMBERGER LTD	SLB	05/16/12	1,186	66 2079	78,522.58	69.2986	82,188.14	3,665 56	1,305	1 58
		06/29/12	199	64 5562	12,846.70	69.2986	13,790 42	943.72	219	1.58
		07/31/12	100	71.5174	7,151.74	69.2986	6,929 86	(221.88)	110	1.58
		08/09/12	105	74.2407	7,795.28	69.2986	7,276.35	(518 93)	116	1.58
		08/10/12	38	74.7347	2,839 92	69.2986	2,633.35	(206.57)	42	1.58
		08/10/12	46	74 2000	3,413.20	69 2986	3,187.74	(225.46)	51	1.58
		08/13/12	163	74.9541	12,217.52	69.2986	11,295.67	(921.85)	180	1.58
		08/13/12	148	74.9447	11,091.82	69.2986	10,256 19	(835 63)	163	1 58
		08/16/12	111	74.9769	8,322.44	69.2986	7,692 14	(630.30)	123	1 58
		08/17/12	103	74.8284	7,707.33	69.2986	7,137.76	(569.57)	114	1.58
Subtotal			*2,199*		*151,908.53*		*152,387.62*	*479.09*	*2,423*	*1.58*
SCHWAB CHARLES CORP NEW	SCHW	05/16/12	4,800	12 9668	62,240.64	14 3600	68,928.00	6,687.36	1,152	1.67
SEMPRA ENERGY	SRE	05/16/12	750	64.0274	48,020.62	70.9400	53,205.00	5,184.38	1,800	3.38
SILVER WHEATON CORP	SLW	05/16/12	2,600	23.7900	61,854.00	36.0800	93,808.00	31,954.00	729	77
		05/22/12	321	25.5104	8,188.87	36 0800	11,581 68	3,392.81	90	.77
Subtotal			*2,921*		*70,042.87*		*105,389.68*	*35,346.81*	*819*	*.77*

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SIRIUS XM RADIO INC	SIRI	10/18/12	6,597	2.9471	19,442.02	2 8900	19,065.33	(376.69)		
		10/23/12	1,388	2 8495	3,955.11	2.8900	4,011 32	56 21		
		10/24/12	2,477	2.8953	7,171.66	2.8900	7,158.53	(13.13)		
		10/26/12	2,440	2.8697	7,002.31	2.8900	7,051.60	49.29		
Subtotal			***12,902***		***37,571.10***		***37,286.78***	***(284.32)***		
STARBUCKS CORP	SBUX	06/23/11	430	37 1352	15,968.14	53.6300	23,060.90	7,092.76	362	1 56
		07/07/11	168	40.0077	6,721 31	53.6300	9,009 84	2,288 53	142	1.56
		07/08/11	125	39 9830	4,997 88	53.6300	6,703.75	1,705.87	105	1.56
		07/15/11	178	39.5421	7,038 51	53.6300	9,546.14	2,507.63	150	1.56
		07/28/11	83	40.0553	3,324.59	53.6300	4,451.29	1,126.70	70	1.56
		08/12/11	155	37.3198	5,784 57	53 6300	8,312.65	2,528.08	131	1.56
		08/30/12	1,170	49.6942	58,142.33	53.6300	62,747.10	4,604 77	983	1.56
		09/14/12	389	50 5029	19,645 63	53.6300	20,862.07	1,216.44	327	1.56
		09/28/12	356	50 7555	18,068.96	53.6300	19,092 28	1,023.32	300	1.56
		10/08/12	157	48 8042	7,662.26	53 6300	8,419.91	757.65	132	1 56
		10/16/12	133	49 0112	6,518.49	53.6300	7,132.79	614.30	112	1.56
		10/17/12	272	48.5251	13,198.85	53 6300	14,587.36	1,388.51	229	1.56
		11/01/12	61	46 4986	2,836.42	53 6300	3,271 43	435 01	52	1.56
		11/06/12	55	52.0663	2,863.65	53.6300	2,949.65	86 00	47	1.56
Subtotal			***3,732***		***172,771.59***		***200,147.16***	***27,375.57***	***3,142***	***1.56***
STATE STREET CORP	STT	05/16/12	350	42.7216	14,952 59	47.0100	16,453.50	1,500.91	336	2.04
		08/27/12	312	41.2400	12,866.91	47.0100	14,667.12	1,800.21	300	2.04
Subtotal			***662***		***27,819.50***		***31,120.62***	***3,301.12***	***636***	***2.04***
TARGET CORP COM	TGT	05/16/12	500	55.2835	27,641.75	59.1700	29,585 00	1,943.25	721	2 43
		06/01/12	163	57.2934	9,338.84	59.1700	9,644.71	305.87	235	2.43
Subtotal			***663***		***36,980.59***		***39,229.71***	***2,249.12***	***956***	***2.43***

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TERADATA CORP DEL	TDC	02/08/12	53	57.4705	3,045.94	61 8900	3,280.17	234.23		
		03/02/12	82	67 8780	5,566.00	61.8900	5,074 98	(491 02)		
		05/03/12	172	78.5243	13,506 18	61.8900	10,645.08	(2,861.10)		
		06/04/12	134	64 6885	8,668.26	61.8900	8,293.26	(375 00)		
		07/09/12	44	65.5850	2,885 74	61.8900	2,723.16	(162.58)		
		11/29/12	157	59.1119	9,280.57	61.8900	9,716.73	436.16		
Subtotal			*642*		*42,952.69*		***39,733.38***	*(3,219.31)*		
THERMO FISHER SCIENTIFIC *INC*	TMO	05/16/12	400	52.0975	20,839.00	63.7800	**25,512.00**	4,673 00	240	.94
TIME WARNER INC SHS	TWX	05/16/12	464	35.4873	16,466.11	47.8300	**22,193.12**	5,727.01	483	2.17
TRAVELERS COS INC	TRV	05/16/12	2,700	64.1968	173,331.36	71.8200	**193,914.00**	20,582 64	4,969	2.56
ULTA SALON COSMETICS & *FRAGRAN*	ULTA	02/28/12	38	83.7097	3,180.97	98.2600	3,733.88	552.91		
		02/28/12	102	83.7098	8,538 40	98 2600	10,022.52	1,484 12		
		04/10/12	91	93.1254	8,474.42	98 2600	8,941.66	467 24		
		04/24/12	85	86.8876	7,385.45	98 2600	8,352.10	966.65		
		11/07/12	90	93.6893	8,432.04	98.2600	8,843 40	411.36		
Subtotal			*406*		*36,011.28*		***39,893.56***	*3,882.28*		
UNILEVER NV NY REG SHS	UN	05/16/12	900	32.6753	29,407.77	38.3000	**34,470.00**	5,062 23	938	2 72
UNION PACIFIC CORP	UNP	04/12/11	966	96.4624	93,182 68	125.7200	121,445.52	28,262.84	2,667	2.19
		06/30/11	50	104 4050	5,220.25	125.7200	6,286.00	1,065.75	138	2.19
		09/21/11	85	86.3423	7,339 10	125.7200	10,686.20	3,347.10	235	2.19
		05/16/12	600	112 8800	67,728.00	125.7200	75,432.00	7,704 00	1,657	2.19
Subtotal			*1,701*		*173,470.03*		***213,849.72***	*40,379.69*	*4,697*	*2.19*

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TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
UNITED TECHS CORP COM	UTX	04/11/11	401	85.0468	34,103.77	82.0100	32,886.01	(1,217 76)	859	2.60
		04/11/11	356	88.6785	31,569.58✦	82.0100	29,195.56	(2,374.02)	762	2.60
		04/12/11	22	84 4600	1,858.12	82.0100	1,804.22	(53 90)	48	2.60
		05/16/12	494	75 7097	37,400.60	82.0100	40,512.94	3,112 34	1,058	2.60
Subtotal			*1,273*		*104,932.07*		*104,398.73*	*(533.34)*	*2,727*	*2.60*
UNITEDHEALTH GROUP INC	UNH	04/29/11	161	49 2786	7,933.86	54.2400	8,732.64	798.78	137	1.56
		05/02/11	146	49.9504	7,292.77	54.2400	7,919.04	626.27	125	1 56
		05/06/11	213	50.0397	10,658.46	54.2400	11,553.12	894.66	182	1.56
		05/17/11	110	50.6943	5,576.38	54.2400	5,966 40	390.02	94	1.56
		06/02/11	265	49.2184	13,042 90	54.2400	14,373.60	1,330.70	226	1 56
		07/27/11	292	50.7369	14,815 20	54 2400	15,838 08	1,022 88	249	1.56
		08/01/11	127	47.9203	6,085.88	54.2400	6,888.48	802.60	108	1.56
		08/02/11	168	47.9217	8,050.86	54 2400	9,112.32	1,061 46	143	1.56
		09/14/11	201	49.3416	9,917.68	54.2400	10,902.24	984.56	171	1.56
		05/16/12	465	55.0460	25,596.39	54.2400	25,221.60	(374.79)	396	1.56
		10/25/12	130	56.3629	7,327.18	54.2400	7,051.20	(275 98)	111	1.56
Subtotal			*2,278*		*116,297.56*		*123,558.72*	*7,261.16*	*1,942*	*1.56*
US BANCORP (NEW)	USB	05/16/12	1,050	31.4260	32,997.30	31 9400	33,537.00	539.70	820	2 44
VERISK ANALYTICS INC *CLASS A*	VRSK	07/25/12	676	48.9836	33,112 98	50.9700	34,455.72	1,342 74		
		07/25/12	50	49.1748	2,458 74✦	50 9700	2,548.50	89.76		
		08/03/12	459	47.8759	21,975.08	50.9700	23,395.23	1,420 15		
		08/08/12	76	49.3415	3,749.96	50.9700	3,873.72	123.76		
		09/05/12	220	47.9724	10,553 93	50 9700	11,213.40	659.47		
		09/18/12	127	47 9576	6,090 62	50 9700	6,473.19	382 57		
		11/06/12	193	50.4174	9,730 56	50.9700	9,837.21	106 65		
Subtotal			*1,801*		*87,671.87*		*91,796.97*	*4,125.10*		
VERIZON COMMUNICATNS COM	VZ	05/16/12	2,600	40.9565	106,486 91	43.2700	112,502.00	6,015.09	5,356	4.76

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VISA INC CL A SHRS	V	06/10/10	65	76.1913	4,952.44	151.5800	9,852.70	4,900 26	86	.87
		06/11/10	141	90.5133	12,762.38✦	151 5800	21,372 78	8,610.40	187	.87
		10/04/10	60	73.9860	4,439.16	151.5800	9,094.80	4,655 64	80	.87
		12/01/10	267	74.6650	19,935.58	151.5800	40,471.86	20,536.28	353	.87
		02/02/11	145	71.7348	10,401.55	151.5800	21,979.10	11,577.55	192	.87
		02/10/11	197	74.9492	14,765.01	151 5800	29,861.26	15,096.25	261	.87
		06/08/11	72	76.8962	5,536.53	151.5800	10,913.76	5,377.23	96	.87
		05/16/12	800	117.5436	94,034 88	151 5800	121,264.00	27,229.12	1,056	87
		07/31/12	100	128.7970	12,879 70	151 5800	15,158 00	2,278.30	132	.87
Subtotal			*1,847*		*179,707.23*		*279,968.26*	*100,261.03*	*2,443*	*.87*
VMWARE, INC.	VMW	05/16/12	1,050	100.7090	105,744.45	94.1400	98,847.00	(6,897 45)		
		11/06/12	210	91.8829	19,295.41	94.1400	19,769.40	473.99		
		11/07/12	203	90 4614	18,363.68	94.1400	19,110.42	746 74		
Subtotal			*1,463*		*143,403.54*		*137,726.82*	*(5,676.72)*		
W W GRAINGER INCORP	GWW	10/17/12	55	209.9243	11,545.84	202.3700	11,130.35	(415.49)	176	1 58
		11/06/12	38	204 0410	7,753 56	202.3700	7,690.06	(63.50)	122	1.58
		11/12/12	40	193 8435	7,753.74	202.3700	8,094.80	341.06	128	1.58
		11/27/12	25	190.4444	4,761.11	202.3700	5,059.25	298 14	80	1.58
		12/03/12	39	194.1217	7,570.75	202.3700	7,892.43	321 68	125	1 58
Subtotal			*197*		*39,385.00*		*39,866.89*	*481.89*	*631*	*1.58*
WASTE MANAGEMENT INC NEW	WM	05/16/12	3,300	32.8065	108,261.45	33.7400	111,342.00	3,080 55	4,686	4.20
WELLS FARGO & CO NEW DEL	WFC	01/27/10	2,228	27.6093	61,513.74	34.1800	76,153.04	14,639 30	1,960	2.57
		02/23/10	250	28.7724	7,193.10✦	34.1800	8,545.00	1,351.90	220	2.57
		09/03/10	372	25.8033	9,598.83	34.1800	12,714.96	3,116.13	328	2.57
		11/16/10	200	27.0123	5,402.46	34.1800	6,836.00	1,433.54	176	2.57
		10/23/12	379	33.8532	12,830.40	34 1800	12,954 22	123.82	334	2.57

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WELLS FARGO & CO NEW DEL	WFC	12/17/12	563	34 0646	19,178 37	34 1800	19,243.34	64 97	496	2.57
		12/19/12	323	34 9265	11,281.29	34 1800	11,040 14	(241 15)	285	2.57
		12/20/12	216	34.9205	7,542.83	34.1800	7,382.88	(159.95)	191	2.57
Subtotal			*4,531*		*134,541.02*		*154,869.58*	*20,328.56*	*3,990*	*2.57*
WILLIAMS COMPANIES DEL	WMB	12/13/12	969	31.4430	30,468.27	32.7400	31,725.06	1,256.79	1,260	3.97
		12/14/12	225	31.4104	7,067 34	32.7400	7,366 50	299 16	293	3.97
Subtotal			*1,194*		*37,535.61*		*39,091.56*	*1,555.95*	*1,553*	*3.97*
XEROX CORP	XRX	05/16/12	13,550	7.2792	98,633.16	6.8200	92,411 00	(6,222.16)	2,304	2.49
		07/31/12	1,400	6 8865	9,641.10	6.8200	9,548 00	(93.10)	238	2.49
Subtotal			*14,950*		*108,274.26*		*101,959.00*	*(6,315.26)*	*2,542*	*2.49*
YUM BRANDS INC	YUM	04/11/11	357	49.9391	17,828.26	66.4000	23,704.80	5,876.54	479	2 01
TOTAL					13,777,832.98		15,150,132.42	1,372,299.44	280,525	1.85

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
AMERICAN CENTURY SMALL *CAP GROWTH FD INVESTOR* *SYMBOL: ANOIX Initial Purchase: 05/16/12* *Equity 100%*	59,519	497,035.93	9.0000	535,671.00	38,635.07	497,035	38,635		
AMERICAN EURO PACIFIC *GROWTH FUND CL F2* *SYMBOL: AEPFX Initial Purchase: 05/16/12* *Equity 100%*	27,205	981,012.30	41.1500	1,119,485.75	138,473.45	981,012	138,473	22,189	1 98
ISHARES RUSSELL 1000 *GROWTH INDEX FUND* *SYMBOL: IWF Initial Purchase: 01/27/10*	28,350	1,566,963.39	65.4900	1,856,641.50	289,678.11	1,566,963	289,678	30,704	1 65

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Equity 100%									
ISHARES RUSSELL 1000 *VALUE INDEX FUND* *SYMBOL: IWD* *Initial Purchase: 01/27/10* *Equity 100%*	26,150	1,600,569.56	72.8200	**1,904,243.00**	303,673 44	1,600,569	**303,673**	**43,802**	2.30
METROPOLITAN WEST TOTAL *RETURN BOND FD CL I* *SYMBOL: MWTIX* *Initial Purchase: 01/29/10* *Fixed Income 100%*	687,459	7,022,099.98	10 8900	**7,486,428.51**	464,328.53	7,022,099	**464,328**	**303,126**	4.04
MFS RESEARCH BOND FUND *CL I* *SYMBOL: MRBIX* *Initial Purchase: 01/29/10* *Fixed Income 100%*	690,930	7,120,659.28	11.1200	**7,683,141.60**	562,482.32	7,120,659	**562,482**	**270,140**	3 51
PIMCO TOTAL RETURN FUND *CL P* *SYMBOL: PTTPX* *Initial Purchase: 01/29/10* *Fixed Income 100%*	1,352,618	14,876,828 78	11.2400	**15,203,426.32**	326,597.54	14,876,828	**326,597**	**477,388**	3.14
ROYCE PENNSYLVNIA MUTUAL *FUND CL INVESTMENT* *SYMBOL: PENNX* *Initial Purchase: 05/16/12* *Equity 100%*	44,895	498,334.50	11.5000	**516,292.50**	17,958.00	498,334	**17,958**	**5,119**	.99
THOMAS WHITE *INTERNATIONAL FUND INV*	64,864	983,338.24	17.4700	**1,133,174.08**	149,835 84	983,338	**149,835**	**18,347**	1.61

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
SYMBOL: TWWDX Initial Purchase. 05/16/12									
Equity 100%									
THORNBURG INTERNATIONAL	40,238	1,007,559.52	28.0900	1,130,285.42	122,725 90	1,007,559	122,725	15,847	1.40
VALUE FUND CL I									
SYMBOL· TGVIX Initial Purchase. 05/16/12									
Equity 100%									
WELLS FARGO ADV EMERGING	40,046	472,677.46	12.2800	491,764.88	19,087.42	472,677	19,087		
GROWTH FD CL ADM									
SYMBOL: WFGDX Initial Purchase: 01/29/10									
Equity 100%									
.9787 Fractional Share		14.60	12.2800	12.02	(2.58)				
.0023 Fractional Share		N/A	12.2800	.03					
WESTCORE SMALL CAP	41,576	405,480.49	12.6500	525,936.40	120,455 91	405,480	120,455	5,276	1.00
VALUE FD RETAIL CLASS									
SYMBOL: WTSVX Initial Purchase: 01/29/10									
Equity 100%									
Subtotal (Fixed Income)				30,372,996.43					
Subtotal (Equities)				9,213,506.58					

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
TOTAL		37,032,574.03		39,586,503.01	2,553,928.95		2,553,926	1,191,938	3.01
TOTAL PRINCIPAL INVESTMENTS		51,677,133.81		55,603,362.23	3,926,228.39			1,472,807	2.65

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Total values exclude N/A items
✦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	86,674.34	86,674.34		86,674.34		
BIF MONEY FUND	512,036.00	512,036.00	1 0000	512,036.00	205	.04
TOTAL		598,710 34		598,710.34	205	.04
TOTAL INCOME INVESTMENTS		598,710.34		598,710.34	204	03

TOW FOUNDATION, INC.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2012 - December 31, 2012

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	52,275,844.15	56,202,072.57	3,926,228.39		1,473,011	2.62

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/03	Dividend		ALTERA CORP COM DIVIDEND HOLDING 57.0000 PAY DATE 12/03/2012	5.70		
12/03	Dividend		CONOCOPHILLIPS DIVIDEND HOLDING 3570.0000 PAY DATE 12/03/2012	2,356.20		
12/03	Dividend		W W GRAINGER INCORP DIVIDEND HOLDING 93.0000 PAY DATE 12/01/2012	74.40		
12/03	Dividend		INTEL CORP DIVIDEND HOLDING 4950.0000 PAY DATE 12/01/2012	1,113.75		
12/03	Dividend		PHILLIPS 66 SHS DIVIDEND HOLDING 1547.0000 PAY DATE 12/03/2012	386.75		
12/03	Dividend		WELLS FARGO & CO NEW DEL DIVIDEND HOLDING 3429.0000	754.38		

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Merrill Lynch Wealth Management
Bank of America Corporation

Online at. www.mymerrill.com

24-Hour Assistance: (800) MERRILL

MR AND MRS LEONARD TOW
FAO TOW CHARITABLE TRUST
160 LANTERN RIDGE RD
NEW CANAAN CT 06840-2434

Net Portfolio Value: **$7,892.03**

Your Financial Advisor:
HETHERINGTON MOORE ORR
4 CHERRY ST
NEW CANAAN CT 06840
1-203-972-2501

EMA® ACCOUNT

December 01, 2012 - December 31, 2012

ASSETS

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	7,892.03	7,891.03
Fixed Income	-	-
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	*7,892.03*	*7,891.03*
TOTAL ASSETS	$7,892.03	$7,891.03

LIABILITIES

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	$7,892.03	$7,891.03

CASH FLOW

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	$7,891.03	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	70,272,474 00
Other Credits	-	-
Subtotal	-	*70,272,474.00*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(70,854,199.10)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	(596.75)
Subtotal	-	*(70,854,795.85)*
Net Cash Flow	-	($582,321.85)
Dividends/Interest Income	1.00	61,820.51
Security Purchases/Debits	-	-
Security Sales/Credits	-	500,000.00
Closing Cash/Money Accounts	$7,892.03	
Securities You Transferred In/Out	-	-

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2012 - December 31, 2012

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A	1,715	1,716	.15	0 22	1,717
Bank of America RI, N A.	17	17	.15	0.00	17
TOTAL ML Bank Deposit Program	1,732			0.22	1,734

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N A.	6,157	6,157	.15	0.78	6,157
TOTAL Preferred Deposit	6,157			0.78	6,157

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1 03	1 03		1.03		
ML BANK DEPOSIT PROGRAM	1,734.00	1,734.00	1.0000	1,734.00	3	.15
PREFERRED DEPOSIT	6,157.00	6,157.00	1.0000	6,157.00	9	.15
TOTAL		7,892 03		7,892.03	12	15

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ADELPHIA COMMNTNS CRP A	N/O	N/A	1,867,088	N/A	N/A	N/A	N/A	N/A		
	N/O	N/A	11,600	N/A	N/A	N/A	N/A	N/A		
	N/O	N/A	185,351	N/A	N/A	N/A	N/A	N/A		
	N/O	N/A	617,331	N/A	N/A	N/A	N/A	N/A		
Subtotal			2,681,370							
TOTAL										

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THE TOW FOUNDATION INC

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	7,892 03	7,892.03			11	.15

Total values exclude N/A items

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.22	
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.78	
	Subtotal (Taxable Interest)			*1.00*	*61,820.51*
	NET TOTAL			1.00	61,820.51

YOUR EMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
12/03	ML BANK DEPOSIT PROGRAM		2.00				
	NET TOTAL		2.00				

8/21/2013 11 40 11 AM - BAE - FLP - THE TOW FOUNDATION INC

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Bank of America Corporation

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THE TOW FOUNDATION INC
ATTN NANCY BLANEY
50 LOCUST AVE
NEW CANAAN CT 06840-4737

Net Portfolio Value: $62,611,671.28

Your Financial Advisor:
HETHERINGTON MOORE ORR
4 CHERRY ST
NEW CANAAN CT 06840
1-203-972-2501

TOW FOUNDATION

This account is enrolled in the Personal Investment Advisory Program

December 01, 2012 - December 31, 2012

ASSETS

	December 31	*November 30*
Cash/Money Accounts	1,383,902.19	925,871.00
Fixed Income	-	-
Equities	-	-
Mutual Funds	61,227,769.09	61,249,011.37
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	*62,611,671.28*	*62,174,882.37*
TOTAL ASSETS	$62,611,671.28	$62,174,882 37

LIABILITIES

Debit Balance	-	(19,411.36)
Short Market Value	-	-
TOTAL LIABILITIES	-	(19,411 36)
NET PORTFOLIO VALUE	$62,611,671.28	$62,155,471.01

CASH FLOW

	This Statement	*Year to Date*
Opening Cash/Money Accounts	$906,459.64	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	60,000,000 00
Subtotal	-	*60,000,000.00*
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(127,382.32)
Visa Purchases *(debits)*	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	*(127,382.32)*
Net Cash Flow	-	$59,872,617.68
Dividends/Interest Income	477,442 55	1,461,284.51
Security Purchases/Debits	-	(59,950,000.00)
Security Sales/Credits	-	-
Closing Cash/Money Accounts	$1,383,902.19	
Securities You Transferred In/Out	-	-

ACCOUNT INVESTMENT OBJECTIVE

December 01, 2012 - December 31, 2012

INCOME: Objective is to obtain a continuing stream of income from investments in both fixed-income instruments and equities. In order to satisfy current yield requirements, the investor should be willing to accept the risk of principal loss.

If you have changes to your investment objective, please contact your Financial Advisor(s)

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
FIA Card Services, N A.	679,851	872,345	.10	74.10	1,035,636
Bank of America RI, N.A.	246,020	246,001	.10	20.90	246,020
TOTAL ML Bank Deposit Program	925,871			95.00	1,281,656

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	102,246 19	102,246.19		102,246.19		
ML BANK DEPOSIT PROGRAM	1,281,656.00	1,281,656.00	1 0000	1,281,656.00	1,282	.10
TOTAL		1,383,902 19		1,383,902.19	1,282	.10

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
FIDELITY ADV FLOATING *RATE HIGH INC FD CL I*	1,233,539	11,989,999.04	9 9200	**12,236,706.88**	246,707.84	11,989,999	246,707	432,935	3.53
SYMBOL: FFRIX Initial Purchase: 06/11/12									
Fixed Income 100%									
.0950 Fractional Share		*0.96*	*9.9200*	***.94***	*(0.02)*			*1*	*3 53*
FPA NEW INCOME INC	1,122,659	11,989,998.08	10 6400	**11,945,091.76**	(44,906.32)	11,989,998	(44,906)	381,706	3.19

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THE TOW FOUNDATION INC

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
SYMBOL: FPNIX Initial Purchase: 06/11/12									
Fixed Income 100%									
.1760 Fractional Share		1.92	10.6400	1.87	(0.05)			1	3.19
LORD ABBETT SHORT DURATION INCOME FD CL F	2,623,632	11,989,998.20	4.6400	12,173,652.48	183,654.28	11,989,998	183,654	501,068	4.11
SYMBOL: LDLFX Initial Purchase: 06/11/12									
Fixed Income 100%									
.3850 Fractional Share		1.80	4.6400	1.79	(0 01)			1	4.11
PRINCIPAL PREFERRED SECURITIES FUND CL P	1,217,258	11,989,991.25	10 4800	12,756,863.84	766,872 59	11,989,991	766,872	715,661	5.61
SYMBOL: PPSPX Initial Purchase: 06/11/12									
Fixed Income 100%									
.8830 Fractional Share		8.75	10.4800	9.25	.50			1	5.61
PRUDENTIAL SHORT TERM CORPORATE BOND FD INC Z	1,045,335	11,989,992.45	11 5900	12,115,432.65	125,440.20	11,989,992	125,440	430,583	3.55
SYMBOL: PIFZX Initial Purchase: 06/11/12									
Fixed Income 100%									
.6580 Fractional Share		7.55	11.5900	7.63	.08			1	3.55
Subtotal (Fixed Income)				61,227,769 09					

YOUR EMA ASSETS

December 01, 2012 - December 31, 2012

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Total Client Investment*	*Cumulative Investment Return ($)*	*Estimated Annual Income*	*Current Yield%*
TOTAL		59,950,000.00		**61,227,769.09**	1,277,769 09		**1,277,767**	**2,461,958**	4.02

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment) Provided for Tax Planning purposes only and is not applicable to retirement accounts
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	61,333,902.19	**62,611,671.28**	1,277,769 09		**2,463,239**	3.93

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	1.00	
	Income Total		ML BANK DEPOSIT PROGRAM	94.00	
	Subtotal (Taxable Interest)			*95.00*	*385.58*
12/03	* Dividend		FIDELITY ADV FLOATING RATE HIGH INC FD CL I PAY DATE 11/30/2012	33,010.84	
12/03	* Dividend		PRUDENTIAL SHORT TERM CORPORATE BOND FD INC Z PAY DATE 11/30/2012	34,302.31	

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Trade date basis

Account Holdings Summary

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and Short Term	$791,054	$791,054	1.6%			$80	0 01%
Fixed Income	28,525,924	28,753,679	58 7	227,755	0 8	768,631	2 67
Large Cap Core	3,794,653	4,059,283	8.3	264,630	7 0	112,968	2 78
Large Cap Strategies	3,006,986	3,238,723	6.6	231,737	7.7	23,595	0 73
Global Small & Mid Cap	3,643,940	3,795,468	7 7	151,528	4.2	42,372	1.12
Global Opportunities	6,388,653	6,475,502	13 2	86,849	1 4	205,571	3.17
Real Return / Commodities	2,008,054	1,898,077	3 9	(109,977)	(5 5)	4,709	0 25
Total value of account	**$48,159,264**	**$49,011,786**	**100.0%**	**$852,522**	**1.8%**	**$1,157,926**	**2.36%**

Trade date basis

ACCOUNT HOLDINGS

Cash and Short Term

Cash and Short Term	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH IN PROCESS (8M1791)			($10,084)		($10,084)	(1 3%)			
BESSEMER SWEEP PROGRAM (8M1791) 0 010 %	801,138 590	1 00	801,138	1 000	801,138	101.3		80	0.01
Total cash and short term			**$791,054**		**$791,054**	**100.0%**		**$80**	

Fixed Income

Fixed Income - cash and short term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
BESSEMER SWEEP PROGRAM (8M3988) 0.010 %	**598,921.450**	**$1.00**	**$598,921**	**$1.000**	**$598,921**	**2.1%**	**$0**	**$59**	**0.01%**

US government bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FANNIE MAE 4 625 % Due 10/15/2013	255,000	$111 20	$283,562	$103 498	$263,919	0 9%	($19,643)	$11,793	4 47%
FEDERAL NATL MTG ASSN 4 625 % Due 10/15/2014	280,000	113 20	316,952	107 738	301,666	1.1	(15,286)	12,950	4 29
FED HM LN MTG CP 2.875 % Due 02/09/2015	700,000	106 06	742,448	105 361	737,527	2 6	(4,921)	20,125	2.73
FEDERAL HOME LOAN BANK 4 750 % Due 02/13/2015	2,000,000	113.36	2,267,260	109 321	2,186,420	7.6	(80,840)	95,000	4 35
FED NATL MTG ASSN 2.375 % Due 07/28/2015	1,000,000	103 67	1,036,680	105.136	1,051,360	3 7	14,680	23,750	2.26
FEDERAL HOME LOAN BANK 1 630 % Due 08/20/2015	2,000,000	100.00	2,000,000	103 450	2,069,000	7 2	69,000	32,600	1.58
PRIVATE EXPORT FUNDING 4.950 % Due 11/15/2015	945,000	116.96	1,105,290	112.670	1,064,731	3 7	(40,559)	46,777	4.39

Trade date basis

US government bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FEDERAL FARM CREDIT BANK 1.500 % Due 11/16/2015	1,000,000	98 84	988,420	103 211	1,032,110	3.6	43,690	15,000	1.45
FEDERAL HOME LOAN BANK 5.000 % Due 12/11/2015	1,010,000	115.78	1,169,398	113 362	1,144,956	4 0	(24,442)	50,500	4.41
US TREASURY NOTES 2 750 % Due 12/31/2017	6,223,000	108 51	6,752,348	110.031	6,847,229	23 8	94,881	171,132	2 50
US TREASURY NOTE 2 625 % Due 01/31/2018	2,700,000	109.47	2,955,761	109 438	2,954,826	10.3	(935)	70,875	2.40
Total US government bonds			**$19,618,119**		**$19,653,744**	**68.4%**	**$35,625**	**$550,502**	**2.80%**

Taxable municipal bonds

NEW YORK ST URBAN DEV CP TAXABLE-ST PIT Not callable 2 626 % Due 12/15/2014 /AAA	500,000	$100.00	$500,000	$104 092	$520,460	1.8%	$20,460	$13,130	2.52%
WEST VA HIGHER ED REV TAXABLE-HIGHER ED FACS-C Not callable 3.930 % Due 04/01/2015 Aa3 /A+	250,000	100 00	250,000	102 554	256,385	0 9	6,385	9,825	3 83
ROUND ROCK ISD TEX GO BUILD AMERICA BONDS PSF Not callable 2 369 % Due 08/01/2015 Aaa	500,000	100 00	500,000	103.741	518,705	1 8	18,705	11,845	2.28
ENERGY NW WA ELEC REV TAX COLUMBIA GENERATING Not callable 2.147 % Due 07/01/2018 Aa1 /AA-	490,000	101 76	498,609	103.350	506,415	1 8	7,806	10,520	2 08
Total taxable municipal bonds			**$1,748,609**		**$1,801,965**	**6.3%**	**$53,356**	**$45,320**	**2.52%**

Corporate bonds

PEPSICO INC 3 750 % Due 03/01/2014 Aa3 /A-	500,000	$106 98	$534,905	$103 792	$518,960	1 8%	($15,945)	$18,750	3 61%

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
PNC FUNDING CORP 3.625 % Due 02/08/2015 A3 /A-	200,000	104 51	209,014	105 861	211,722	0.7	2,708	7,250	3.42
BANK OF AMERICA CORP 3 700 % Due 09/01/2015 Baa2 /A-	200,000	99.88	199,752	105 714	211,428	0 7	11,676	7,400	3 50
FPL GROUP CAPITAL INC 2.600 % Due 09/01/2015 Baa1 /BBB+	200,000	106 18	212,357	104 188	208,376	0.7	(3,981)	5,200	2.50
WAL-MART STORES INC 1 500 % Due 10/25/2015 Aa2 /AA	635,000	97.99	622,213	102 927	653,586	2 3	31,373	9,525	1 46
GENERAL ELEC CAP CORP 2.250 % Due 11/09/2015 A1 /AA+	500,000	99 65	498,270	103 271	516,355	1 8	18,085	11,250	2 18
COCA-COLA CO 1 500 % Due 11/15/2015 Aa3 /AA-	500,000	97 94	489,680	102.407	512,035	1.8	22,355	7,500	1 46
TOYOTA MOTOR CREDIT CORP 2.800 % Due 01/11/2016 Aa3 /AA-	500,000	99 86	499,305	105 204	526,020	1.8	26,715	14,000	2 66
DOW CHEMICAL CO/THE DOW 2.5 16 2.500 % Due 02/15/2016 Baa2 /BBB	500,000	99 23	496,170	103.883	519,415	1 8	23,245	12,500	2.41
JPMORGAN CHASE & CO 2 000 % Due 08/15/2017 A2 /A	255,000	99 82	254,543	102 150	260,482	0 9	5,939	5,100	1 96
Total corporate bonds			**$4,016,209**		**$4,138,379**	**14.4%**	**$122,170**	**$98,475**	**2.38%**

International bonds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CREDIT SUISSE NEW YORK 3.500 % Due 03/23/2015 A1 /A+	250,000	$103 33	$258,337	$105 455	$263,637	0 9%	$5,300	$8,750	3.32%
DEUTSCHE BANK AG 3 450 % Due 03/30/2015 A2	200,000	103 65	207,308	105 435	210,870	0 7	3,562	6,900	3 27
ONTARIO (PROVINCE OF) 2 300 % Due 05/10/2016 Aa2 /AA-	500,000	99.80	499,015	105 200	526,000	1.8	26,985	11,500	2 19
EKSPORTFINANS ASA 5.500 % Due 05/25/2016 Ba1 /BB+	500,000	115.03	575,135	104 094	520,470	1.8	(54,665)	27,500	5.28

Trade date basis

International bonds - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AMERICA MOVIL SAB DE CV 2.375 % Due 09/08/2016 A2 /A-	300,000	101.36	304,092	103 938	311,814	1.1	7,722	7,125	2 29
KFW 1 250 % Due 02/15/2017 Aaa /AAA	500,000	99.63	498,145	102.041	510,205	1.8	12,060	6,250	1.22
STATOIL ASA 3 125 % Due 08/17/2017 Aa2 /AA-	200,000	101 02	202,034	108 837	217,674	0.8	15,640	6,250	2 87
Total international bonds			$2,544,066		$2,560,670	8.9%	$16,604	$74,275	2.90%
Total fixed income			$28,525,924		$28,753,679	100.0%	$227,755	$768,631	2.67%

6 Subject to sinking fund and/or extraordinary calls

Large Cap Core - U.S.

Consumer discretionary

Consumer discretionary	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
COACH INC *(COH)*	1,185	$55.93	$66,282	$55.510	$65,779	3.4%	($503)	$1,422	2 16%
DOLLAR GENERAL CORP *(DG)*	1,450	43 34	62,840	44.090	63,930	3.3	1,090		
LOWES COS INC *(LOW)*	2,240	28.27	63,326	35.520	79,564	4 1	16,238	1,433	1 80
MACY'S INC *(M)*	2,070	35 80	74,109	39 020	80,771	4.2	6,662	1,656	2 05
TARGET CORP *(TGT)*	745	50 66	37,741	59 170	44,081	2.3	6,340	1,072	2 43
Total consumer discretionary			$304,298		$334,125	17.4%	$29,827	$5,583	1.67%

Consumer staples

Consumer staples	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CVS/CAREMARK CORP *(CVS)*	1,250	$40.40	$50,499	$48 350	$60,437	3.1%	$9,938	$1,125	1 86%
WALGREEN CO *(WAG)*	2,700	36 26	97,897	37 010	99,927	5.2	2,030	2,970	2.97
Total consumer staples			$148,396		$160,364	8.3%	$11,968	$4,095	2.55%

Trade date basis

Energy	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CONOCOPHILLIPS *(COP)*	995	$54.59	$54,314	$57.990	$57,700	3.0%	$3,386	$2,626	4.55%
MARATHON OIL CORP *(MRO)*	2,240	28 01	62,753	30 660	68,678	3.6	5,925	1,523	2 22
Total energy			**$117,067**		**$126,378**	**6.6%**	**$9,311**	**$4,149**	**3.28%**
Financials									
ACE LIMITED	1,100	$57 23	$62,958	$79.800	$87,780	4 6%	$24,822	$2,156	2 46%
CITIGROUP INC *(C)*	1,530	29 67	45,401	39.560	60,526	3 2	15,125	61	0 10
Total financials			**$108,359**		**$148,306**	**7.7%**	**$39,947**	**$2,217**	**1.49%**
Health care									
AETNA INC NEW *(AET)*	1,450	$43.52	$63,108	$46 310	$67,149	3.5%	$4,041	$1,160	1.73%
JOHNSON & JOHNSON *(JNJ)*	1,170	63.65	74,468	70.100	82,017	4 3	7,549	2,854	3 48
THERMO FISHER SCIENTIFIC *(TMO)*	1,355	58.07	78,686	63.780	86,421	4 5	7,735	813	0 94
UNITEDHEALTH GROUP INC *(UNH)*	1,505	50 26	75,640	54 240	81,631	4 2	5,991	1,279	1 57
ZIMMER HLDGS INC *(ZMH)*	1,535	63 27	97,117	66 660	102,323	5 3	5,206	1,105	1.08
Total health care			**$389,019**		**$419,541**	**21.8%**	**$30,522**	**$7,211**	**1.72%**
Industrials									
GENERAL DYNAMICS CORP *(GD)*	595	$64.73	$38,512	$69 270	$41,215	2 1%	$2,703	$1,213	2.94%
WASTE MANAGEMENT INC NEW *(WM)*	1,705	33.94	57,868	33.740	57,526	3 0	(342)	2,421	4 21
Total industrials			**$96,380**		**$98,741**	**5.1%**	**$2,361**	**$3,634**	**3.68%**
Information technology									
ACCENTURE PLC CL A	1,230	$58.19	$71,576	$66.500	$81,795	4.3%	$10,219	$1,992	2 44%
AVAGO TECHNOLOGIES	1,500	34 89	52,335	31 651	47,476	2 5	(4,859)	1,020	2 15

Trade date basis

Information technology - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
INTERNATIONAL BUS MACHINES *(IBM)*	525	190.98	100,262	191.550	100,563	5 2	301	1,785	1.77
MICROSOFT CORP *(MSFT)*	3,440	26.34	90,603	26 710	91,881	4 8	1,278	3,164	3 44
QUALCOMM INC *(QCOM)*	1,300	63 80	82,945	61 860	80,417	4.2	(2,528)	1,300	1 62
SEAGATE TECHNOLOGY PLC	1,165	28.60	33,321	30 420	35,439	1.8	2,118	1,770	5.00
Total information technology			**$431,042**		**$437,571**	**22.7%**	**$6,529**	**$11,031**	**2.52%**
Materials									
NEWMONT MINING CORP *(NEM)*	**1,630**	**$58.15**	**$94,778**	**$46.440**	**$75,697**	**3.9%**	**($19,081)**	**$2,282**	**3.01%**
Telecom services									
CENTURYLINK INC *(CTL)*	**1,365**	**$37.73**	**$51,496**	**$39.120**	**$53,398**	**2.8%**	**$1,902**	**$3,958**	**7.41%**
Utilities									
DETROIT ENERGY CO *(DTE)*	405	$50 71	$20,539	$60 050	$24,320	1 3%	$3,781	$1,004	4 13%
EXELON CORP *(EXC)*	1,545	39 67	61,283	29.740	45,948	2.4	(15,335)	3,244	7.06
Total utilities			**$81,822**		**$70,268**	**3.7%**	**($11,554)**	**$4,248**	**6.05%**
Total large cap core - u.s.			**$1,822,657**		**$1,924,389**	**100.0%**	**$101,732**	**$48,408**	**2.52%**

Large Cap Core - Non U.S.

Consumer discretionary	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
DAIHATSU MOTOR CO LTD ADR	1,350	$39.00	$52,646	$39.577	$53,428	2 5%	$782	$1,528	2.86%
MAGNA INTL INC CL A	1,160	40.11	46,527	50 020	58,023	2.7	11,496	1,670	2 88

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
VOLKSWAGEN AG ADR	890	33 66	29,953	45 392	40,398	1.9	10,445	528	1 31
Total consumer discretionary			$129,126		$151,849	7.1%	$22,723	$3,726	2.45%
Consumer staples									
AB FOODS LTD ADR	3,240	$18 29	$59,244	$25.423	$82,370	3 9%	$23,126	$1,266	1.54%
IMPERIAL TOBACCO LT ADR	1,280	74 68	95,595	77 146	98,746	4.6	3,151	4,318	4.37
KON AHOLD ADR	6,815	13 11	89,326	13 362	91,062	4.3	1,736	2,971	3.26
Total consumer staples			$244,165		$272,178	12 8%	$28,013	$8,555	3.14%
Energy									
ENI S P A. ADR	1,760	$42 02	$73,952	$49 140	$86,486	4 1%	$12,534	$3,775	4 37%
SINOPEC/CHINA PETE&CHM ADR	685	106 45	72,918	114.920	78,720	3 7	5,802	2,910	3 70
TOTAL SA ADR	1,815	50 30	91,288	52.010	94,398	4 4	3,110	4,550	4 82
Total energy			$238,158		$259,604	12.2%	$21,446	$11,235	4.33%
Financials									
ALLIANZ AKTIENGES ADR	3,440	$10 43	$35,866	$13 817	$47,530	2.2%	$11,664	$1,475	3 10%
CHINA CONSTRUCTION ADR	4,630	14.01	64,844	16.050	74,311	3.5	9,467	2,889	3.89
MUNICH RE GROUP ADR	4,970	12.30	61,136	17 930	89,112	4 2	27,976	2,723	3 06
NORDEA BK SWEDEN AB ADR	5,395	8 11	43,758	9 546	51,500	2 4	7,742	1,489	2.89
SUMITOMO MITSUI FIN ADR	12,525	6 11	76,536	7 340	91,933	4 3	15,397	2,843	3 09
SUNCORP GROUP ADR	4,825	8 96	43,248	10.558	50,942	2.4	7,694	1,732	3.40
WHARF HOLDINGS ADR	2,060	11.10	22,865	15 637	32,212	1 5	9,347	547	1 70
Total financials			$348,253		$437,540	20.5%	$89,287	$13,698	3.13%

Trade date basis

Health care	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
ITOCHU CORP ADR	3,525	$20 77	$73,200	$20 980	$73,954	3 5%	$754	$3,458	4 68%
SANOFI - ADR	2,405	35.99	86,559	47 380	113,948	5 3	27,389	3,441	3 02
TEVA PHARM INDS LTD ADR	2,080	40 85	84,971	37 340	77,667	3.6	(7,304)	1,672	2.15
Total health care			$244,730		$265,569	12.4%	$20,839	$8,571	3.23%

Industrials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
EAST JAPAN RAIL ADR	8,295	$10.37	$86,030	$10.756	$89,221	4 2%	$3,191	$1,609	1 80%
EMBRAER SA ADR	2,025	27 40	55,487	28 510	57,732	2 7	2,245		
NIKON CORP PLC UNSPON-ADR	1,550	28 55	44,248	29.214	45,281	2.1	1,033	635	1.40
Total industrials			$185,765		$192,234	9.0%	$6,469	$2,244	1.17%

Materials	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AKZO NOBEL NV ADR	1,520	$17.18	$26,117	$21 861	$33,228	1 6%	$7,111	$758	2 28%
BARRICK GOLD CORP	2,390	44 15	105,511	35 010	83,673	3.9	(21,838)	956	1 14
BHP BILLITON PLC-ADR	790	58.30	46,057	70.370	55,592	2.6	9,535	1,769	3.18
Total materials			$177,685		$172,493	8.1%	($5,192)	$3,483	2.02%

Telecom services	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CHINA TELECOM ADR	1,370	$57.44	$78,690	$56 850	$77,884	3.7%	($806)	$1,350	1 73%
TELE2 AB ADR	7,285	9 19	66,969	9.000	65,565	3 1	(1,404)	2,433	3 71
TIM PARTICIPACOES SA ADR	2,395	25 96	62,182	19 820	47,468	2 2	(14,714)	687	1 45
VODAFONE GP PLC NEW ADR	2,785	27.77	77,329	25 190	70,154	3.3	(7,175)	4,177	5.95
Total telecom services			$285,170		$261,071	12.2%	($24,099)	$8,647	3.31%

Trade date basis

Utilities	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
SSE PLC ADR	2,445	$20.95	$51,211	$23 049	$56,354	2 6%	$5,143	$3,061	5 43%
TOKYO GAS LTD ADR	3,612	18 75	67,733	18 273	66,002	3 1	(1,731)	1,340	2.03
Total utilities			$118,944		$122,356	5.7%	$3,412	$4,401	3.60%
Total large cap core - non u.s.			$1,971,996		$2,134,894	100.0%	$162,898	$64,560	3.02%

Large Cap Strategies

Large cap strategies funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD BOOK COST 3,075,355	323,225.852	$9.30	$3,006,986	$10 020	$3,238,723	100.0%	$231,737	$23,595	0 73%
Total large cap strategies			$3,006,986		$3,238,723	100.0%	$231,737	$23,595	0.73%

Global Small & Mid Cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL SML & MID CAP FD BOOK COST 3,700,098	258,370 902	$14.10	$3,643,940	$14 690	$3,795,468	100.0%	$151,528	$42,372	1 12%
Total global small & mid cap			$3,643,940		$3,795,468	100.0%	$151,528	$42,372	1.12%

Trade date basis

Global Opportunities

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Global opportunities funds									
OW GLOBAL OPPORTUNITIES FD BOOK COST 6,399,494	856,547 886	$7 46	$6,388,653	$7 560	$6,475,502	100 0%	$86,849	$205,571	3 17%
Total global opportunities			**$6,388,653**		**$6,475,502**	**100.0%**	**$86,849**	**$205,571**	**3.17%**

Real Return / Commodities

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Real return funds									
OW REAL RETURN FUND BOOK COST 2,034,977	204,754 851	$9 81	$2,008,054	$9 270	$1,898,077	100 0%	($109,977)	$4,709	0 25%
Total real return / commodities			**$2,008,054**		**$1,898,077**	**100.0%**	**($109,977)**	**$4,709**	**0.25%**
Total value of account			**$48,159,264**		**$49,011,786**		**$852,522**	**$1,157,926**	**2.36%**

	Market value
Total interest and dividends accrued	173,246
Total value of account including accruals	**$49,185,032**

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RECEIVED

J.P. Morgan

JPMorgan Chase Bank, N A
P O Box 6076
Newark, DE 19714-6076

For the Period 12/1/12 to 12/31/12

00015003 DPB 802 161 00113 NNNNNNNNNNN T 1 000000000 D1 0000
THE TOW FOUNDATION, INC - PAYROLL
50 LOCUST AVE
NEW CANAAN CT 06840-4737

J.P. Morgan Team

William Callahan	(800) 657-1135
Susan C Robinson	
For assistance after business hours, 7 days a week.	(800) 576-6209
Deaf and Hard of Hearing	(800) 242-7383
Online access: www.morganonline.com	

JPMorgan Classic Business Checking

Checking Account Summary	Instances	Amount
Beginning Balance		57,354.70
Deposits & Credits	5	50,408.00
Payments & Transfers	8	(42,674.91)
Ending Balance	13	$65,087.79

J.P.Morgan

00152150780010332701

8/21/2013 11 40 11 AM - BAE - FLP - THE TOW FOUNDATION INC

J.P. Morgan

JPMorgan Chase Bank, N.A
P O Box 6076
Newark, DE 19714-6076

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For the Period 12/1/12 to 12/31/12

00021352 DPB 802 161 00113 NNNNNNNNNNN T 1 000000000 D1 0000
THE TOW FOUNDATION, INC
50 LOCUST AVE
NEW CANAAN CT 06840-4737

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Deaf and Hard of Hearing	(800) 242-7383
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JPMorgan Business Money Market Deposit Account

Savings Account Summary	Instances	Amount
Beginning Balance		1,477,845.08
Deposits & Credits	1	150.02
Payments & Transfers	1	(150,000.00)
Ending Balance	**2**	**$1,327,995.10**

Annual Percentage Yield Earned This Period*	0.13%
Interest Paid This Period	$150.02
Interest Paid Year-to-Date	$6,479.08

**Annual Percentage Yield Earned is an annualized rate that reflects the relationship between the amount of interest actually earned on the account during this statement period and the average daily balance in this account for the same period.*

J.P.Morgan

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Note. ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BBH FD INC TAX EFFIC EQ N 05528X-60-4 BBTE X	17 35	24,783 053	429,985 97	407,696 37	22,289.60	2,379 17	0 55%
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	13 89	17,942.645	249,223 34	225,359 62	23,863 72	6,010.78 658 50	2.41%
DB MARKET PLUS SPX 5/13/13 73 3% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-11/04/11 SPX 1,253.23 2515A1-E8-0	113.98	250,000 000	284,955 00	250,000 00	34,955.00		
ISHARES RUSSELL 1000 GROWTH INDEX FUND 464287-61-4 IWF	65.49	1,872 000	122,597 28	101,194 14	21,403.14	2,029 24	1 66%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23 95	4,887 863	117,064 32	109,766 08	7,298 24	513 22 26.30	0 44%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22 12	18,843 960	416,828 40	269,476 38	147,352.02	3,184 62	0 76%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142 41	10,474 000	1,491,602 34	1,278,980.14	212,622 20	32,500 82 10,702.65	2 18%
Total US Large Cap Equity			**$3,112,256.65**	**$2,642,472.73**	**$469,783.92**	**$46,617.85** **$11,387.45**	**1.50%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	5,312.000	540,230.40	385,330 86	154,899 54	7,707.71	1.43 %
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	30 38	15,463 952	469,794 86	386,734 89	83,059.97		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34 64	14,757.162	511,188 09	469,722.06	41,466.03	11,023.60	2 16 %
HSBC BREN EAFE 07/03/13 10%BUFFER- 11.4%CAP 22 8%MAXRTRN INITIAL LEVEL-06/15/12 SX5E 2181.23 UKX·5478 81 TPX 726.57 4042K1-T4-5	113 14	100,000.000	113,140 00	100,000 00	13,140 00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	276 000	15,693 36	15,116 22	577 14	485 48	3 09 %
Total EAFE Equity			**$1,109,816.31**	**$971,573.17**	**$138,243.14**	**$11,509.08**	**1.04 %**
European Large Cap Equity							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	48 84	2,300.000	112,332 00	110,767 08	1,564 92	3,378.70	3.01 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13.07	7,260 130	94,889 90	83,854 50	11,035 40	1,858 59	1 96%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24 41	13,438 833	328,041 91	139,215 40 **	N/A	2,714 64	0 83%
Total Asia ex-Japan Equity			**$422,931.81**	**$223,069.90**	**$11,035.40**	**$4,573.23**	**1.08%**
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44.53	4,593 000	204,526 29	200,641 53	3,884.76	4,478.17	2 19%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	882,956 23	767,843 81	(115,112 42)	6%

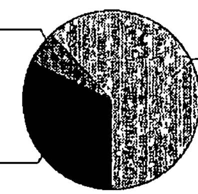
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	16,532.204	211,116.25	219,528.02
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 83	34,336.485	337,527 65	352,470 65
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	8,085 574	219,199 91	210,499 26
Total Hedge Funds			**$767,843.81**	**$782,497.93**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	78,733 16	1,731,168 95	1,652,435.79	15%
US Fixed Income	4,211,150 89	3,585,310 21	(625,840 68)	29%
Foreign Exchange & Non-USD Fixed Income	406,690.75	347,776 22	(58,914.53)	3%
Total Value	**$4,696,574.80**	**$5,664,255.38**	**$967,680.58**	**47%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	5,664,255.38
Tax Cost	5,451,835.09
Unrealized Gain/Loss	212,420.29
Estimated Annual Income	117,674.45
Accrued Interest	7,297.23
Yield	2 07%

Cash & Fixed Income as a percentage of your portfolio - 47 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	5,664,255 38	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,731,168.95	30%
International Bonds	252,243 22	4%
Mutual Funds	3,653,092 02	65%
Other	27,751.19	1%
Total Value	**$5,664,255.38**	**100%**

Note. [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00			0 00		0 15	0 01 % [1]
JPM US GOVT PREMIER SWEEP FD #1086 7-Day Annualized Yield. 01%	1.00	1,731,168 95	1,731,168 95	1,731,168 95		173 11 13 96	0 01 %
Total Cash			**$1,731,168.95**	**$1,731,168.95**	**$0.00**	**$173.11** **$14.11**	**0.01 %**
US Fixed Income							
GOLDENTREE CLO DEBT INVESTMENT OFFSHORE FUND, LTD - 5% HOLDBACK N/O Client 384998-91-0	1 00 11/30/12	27,751.19	27,751.19	$\boxed{25,000\ 00}$			
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.83	21,322.34	252,243.22	244,281 55	7,961 67	8,912.73 874.22	3 53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	14,790.07	167,571 48	165,500 88	2,070.60	10,634 05 833 54	6 35 %
EATON VANCE FLOATING RATE I 277911-49-1	9 12	20,841.87	190,077 84	186,951 55	3,126.29	8,440 95 729 95	4 44 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	58,748 26	478,210 80	335,613.03	142,597.77	30,607 84 3,054 91	6.40 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	75,245 46	826,947.65	818,740 77	8,206 88	10,534 36 978 19	1 27 %
JPM TREAS & AGENCY FD - SEL FUND 3565 4812C1-40-5	9 64	81,230 92	783,066 05	804,872 44	(21,806 39)	9,504 01 812 31	1 21 %
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 32	83,279 26	859,441 98	808,728 50	50,713 48	30,813 32	3 59 %
Total US Fixed Income			**$3,585,310.21**	**$3,392,439.91** **$3,364,688.72**	**$192,870.30**	**$109,447.26** **$7,283.12**	**3.05 %**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	30,858 58	347,776.22	328,226.23	19,549 99	8,054 08	2.32 %

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00	(1,649,805 61)	(1,649,805 61)	(1,649,805.61)			
JPM US GOVT PREMIER SWEEP FD #1086				0 00		5 56	0.01 %
Total Cash			**($1,649,805.61)**	**($1,649,805.61)**	**$0.00**	**$0.00** **$5.56**	**0.00 %**
Short Term							
US TREAS TIPS 0.625% 04/15/13 912828-HW-3 NR /AAA	99 88	2,000,000 00	2,186,064.00	1,982,774.06	203,289 94	13,680.00 2,930 00	1 06 %
US Fixed Income							
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	376,779 48	4,140,806 46	4,015,554 12	125,252 34	52,749 12 4,898.13	1 27 %

8/21/2013 11 40 11 AM - BAE - FLP - THE TOW FOUNDATION INC

• 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	Name of exempt organization THE TOW FOUNDATION, INC	Employer identification number (EIN) or 06-6484045
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 50 LOCUST AVENUE	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW CANAAN CT 08534-1501	

Enter the Return code for the return that this application is for (file a separate application for each return) . 04

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 ▶ EMILY TOW JACKSON

Telephone No ▶ 609-274-6834 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 11/15/2013

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 An attempt to obtain information necessary for filing a return was requested in a timely fashion, but the information was not furnished in sufficient time to permit the timely filing of the return, or the taxpayer personally visited an IRS office for the purpose of securing information or advice and was unable to meet with an IRS representative

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	$ 849,721
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	$ 862,898
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 ▶ Date ▶