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

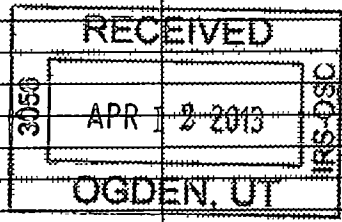
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012 or tax year beginning

, and ending

Name of foundation BROOKLYN BENEVOLENT SOCIETY		A Employer identification number 11-1661344
Number and street (or P O box number if mail is not delivered to street address) 57 WILLOUGHBY STREET	Room/suite	B Telephone number (718) 624-0176
City or town, state, and ZIP code BROOKLYN, NY 11201		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,669,913.	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	152,874.	152,874.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	110,008.			
b Gross sales price for all assets on line 6a 844,710.				
7 Capital gain net income (from Part IV, line 2)		110,008.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	32.	32.		STATEMENT 2
12 Total. Add lines 1 through 11	262,914.	262,914.		
13 Compensation of officers, directors, trustees, etc	27,780.	9,167.		18,613.
14 Other employee salaries and wages	4,020.	1,326.		2,694.
15 Pension plans, employee benefits	2,459.	811.		1,676.
16a Legal fees STMT 3	7,205.	0.		7,205.
b Accounting fees STMT 4	10,575.	0.		10,625.
c Other professional fees STMT 5	41,143.	41,143.		0.
17 Interest				
18 Taxes STMT 6	3,240.	1,063.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	3,374.	1,211.		1,844.
24 Total operating and administrative expenses. Add lines 13 through 23	99,796.	54,721.		42,657.
25 Contributions, gifts, grants paid	230,000.			230,000.
26 Total expenses and disbursements. Add lines 24 and 25	329,796.	54,721.		272,657.
27 Subtract line 26 from line 12	<66,882.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		208,193.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED APR 24 2013 Revenue

Operating and Administrative Expenses

7 G14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		22,676.	17,163.	17,163.
	2	Savings and temporary cash investments		112,943.	27,719.	27,719.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		7,073.		
	10a	Investments - U S and state government obligations STMT 8		642,680.	627,833.	627,833.
	b	Investments - corporate stock STMT 9		2,949,567.	3,007,132.	3,007,132.
	c	Investments - corporate bonds STMT 10		399,634.	417,429.	417,429.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		398,652.	565,485.	565,485.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ ACCRUED INTEREST)		0.	7,152.	7,152.	
16	Total assets (to be completed by all filers)		4,533,225.	4,669,913.	4,669,913.	
Liabilities	17	Accounts payable and accrued expenses		13,156.	15,201.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		13,156.	15,201.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		4,520,069.	4,654,712.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	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		4,520,069.	4,654,712.		
31	Total liabilities and net assets/fund balances		4,533,225.	4,669,913.		

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 4,520,069.
2	Enter amount from Part I, line 27a	2 <66,882.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3 201,525.
4	Add lines 1, 2, and 3	4 4,654,712.
5	Decreases not included in line 2 (itemize) ▶	5 0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 4,654,712.

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 REALIZED GAIN ON SALE OF PUBLICALLY TRADED			
b SECURITIES	P	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 844,710.		734,702.	110,008.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			110,008.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	110,008.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	271,586.	4,669,380.	.058163
2010	327,518.	4,553,079.	.071933
2009	271,631.	4,084,185.	.066508
2008	160,285.	4,979,667.	.032188
2007	293,665.	5,516,306.	.053236

2 Total of line 1, column (d)	2	.282028
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	.056406
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,691,785.
5 Multiply line 4 by line 3	5	264,645.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,082.
7 Add lines 5 and 6	7	266,727.
8 Enter qualifying distributions from Part XII, line 4	8	272,657.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,082.
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	2,082.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,082.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		40.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		2,122.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> _____ NY		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

Part VII-A Statements Regarding Activities (continued)

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ THOMAS POWERS, TREASURER Telephone no ▶ (718) 624-0176 Located at ▶ 57 WILLOUGHBY STREET, BROOKLYN, NY ZIP+4 ▶ 11201			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 If "Yes" to 6b, file Form 8870. N/A

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? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		27,780.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,612,046.
b	Average of monthly cash balances	1b	151,187.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,763,233.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,763,233.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	71,448.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,691,785.
6	Minimum investment return. Enter 5% of line 5	6	234,589.

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	234,589.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,082.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,082.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	232,507.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	232,507.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	232,507.

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	272,657.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	272,657.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	2,082.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	270,575.

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				232,507.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009	56,326.			
d From 2010	101,728.			
e From 2011	41,683.			
f Total of lines 3a through e	199,737.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 272,657.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				232,507.
e Remaining amount distributed out of corpus	40,150.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	239,887.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	239,887.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009	56,326.			
c Excess from 2010	101,728.			
d Excess from 2011	41,683.			
e Excess from 2012	40,150.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
 CORNELIUS A. HEANEY

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

DESCRIBE CHARITABLE ACTIVITIES OF PROGRAM AND INTENDED USE OF THE FUNDS

c Any submission deadlines

OCTOBER 30TH

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

LIMITED TO NYC CHARITABLE ORGANIZATIONS, RECOGNIZED AS EXEMPT ORGANIZATIONS BY THE INTERNAL REVENUE SERVICE.

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				
ACADEMY OF MOUNT SAINT URSULA 330 BEDFORD PARK BOULEVARD BROXN , NY 10458	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
BISHOP FORD CENTRAL CATHOLIC HIGH SCHOOL 500 19TH STREET BROOKLYN, NY 11215	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
BISHOP KEARNEY HIGH SCHOOL 2202 50TH STREET BROOKLYN, NY 11204	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
BISHOP LOUGHLIN HIGH SCHOOL 357 CLERMONT AVENUE BROOKLYN, NY 11238	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
BOYS HOPE GIRLS HOPE 367 CLERMONT AVENUE BROOKLYN, NY 11238	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
Total	SEE CONTINUATION SHEET(S)			230,000.
b Approved for future payment				
NONE				
Total				0.

BROOKLYN BENEVOLENT SOCIETY

11-1661344

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROOKLYN COMMUNITY SERVICES 285 SCHERMERHORN STREET BROOKLYN, NY 11217	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	500.
BROOKLYN JESUIT PREP 44 SECOND AVENUE NEW YORK, NY 10003	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
CALVARY HOSPITAL BROOKLYN 1740 EASTCHESTER ROAD BROXN, NY 10461	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	500.
CATHERINE MCCAULEY HIGH SCHOOL 710 EAST 37TH STREET BROOKLYN, NY 11203	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
CHRISTO REY BROOKLYN HIGH SCHOOL 2 ABERDEEN STREET, #12 BROOKLYN, NY 11207	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
CHRISTO REY NEW YORK HIGH SCHOOL 112 EAST 106TH STREET NEW YORK, NY 10029	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
CONNELLY MIDDLE SCHOOL OF THE HOLY CHILD 220 EAST FOURTH STREET NEW YORK, NY 10009	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
DE LESALLE ACADEMY 202 WEST 97TH STREET NEW YORK, NY 10025	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
FAITH IN THE FUTURE PO BOX 780188 MASPETH, NY 11378	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	1,000.
PONTBONNE HALL ACADEMY 9901 SHORE ROAD BROOKLYN, NY 11209	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
Total from continuation sheets				182,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HELEN KELLER SERVICES FOR THE BLIND 57 WILLOUGHBY STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	10,000.
HOLY CROSS HIGH SCHOOL 26-20 FRANCIS LEWIS BOULEVARD FLUSHING, NY 11358	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
HOUR CHILDREN, INC. 13-07 37TH AVENUE LONG ISLAND CITY, NY 11101	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	500.
LASALLE ACADEMY HIGH SCHOOL 44 EAST 2ND STREET NEW YORK, NY 10003	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
MONSIGNOR MCCLANCY MEMORIAL HIGH SCHOOL 72-02 31ST AVENUE EAST ELMHURST, NY 11370	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
NATIVITY MISSION CENTER 44 2ND AVENUE NEW YORK, NY 10003	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
NAZARETH REGIONAL HIGH SCHOOL 475 EAST 57TH STREET BROOKLYN, NY 11203	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
NEW YORK PROVINCE OF THE SOCIETY OF JESUS 39 EAST 83RD STREET NEW YORK, NY 10028	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	2,400.
NOTRE DAME SCHOOL MANHATTEN 327 WEST 13TH STREET NEW YORK, NY 10014	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
ORATORY OF ST. PHILIP NERI SCHOLARSHIP FUND 109 WILLOUGHBY STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SETON HALL PREP 120 NORTHFIELD AVENUE WEST ORANGE, NJ 07052	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
ST. ALOYSIUS SCHOOL 223 WEST 132ND STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	1,000.
ST. EDMUND HIGH SCHOOL 2474 OCEAN AVENUE BROOKLYN, NY 11229	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
ST. FRANCIS DE SALES SCHOOL FOR THE DEAF 260 EASTERN PARKWAY BROOKLYN, NY 11225	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	500.
ST. FRANCIS PREP 6100 FRANCIS LEWIS BLVD. FRESH MEADOWS, NY 11365	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	6,000.
ST. IGNATIUS SCHOOL 44 2ND AVENUE NEW YORK, NY 10003	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	5,600.
ST. JOSEPH'S HIGH SCHOOL 80 WILLOUGHBY STREET BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
ST. PAUL SCHOOL 818 SCHNECK AVENUE BROOKLYN, NY 11207	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	500.
ST. SAVIOUR HIGH SCHOOL 588 6TH STREET BROOKLYN, NY 11215	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
THE MARY LOUIS ACADEMY 176-21 WEXFORD TERRACE JAMAICA ESTATES, NY 11432	NONE	PUBLIC CHARITY	EDUCATIONAL PURPOSES	9,600.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS ON COMMON STOCK	110,707.	0.	110,707.
INTEREST ON CORPORATE BONDS	42,167.	0.	42,167.
TOTAL TO FM 990-PF, PART I, LN 4	152,874.	0.	152,874.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT INCOME	32.	32.	
TOTAL TO FORM 990-PF, PART I, LINE 11	32.	32.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	7,205.	0.		7,205.
TO FM 990-PF, PG 1, LN 16A	7,205.	0.		7,205.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,575.	0.		10,625.
TO FORM 990-PF, PG 1, LN 16B	10,575.	0.		10,625.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES	41,143.	41,143.		0.
TO FORM 990-PF, PG 1, LN 16C	41,143.	41,143.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,063.	1,063.		0.
FEDERAL EXCISE TAX	2,177.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,240.	1,063.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	2,742.	1,211.		1,212.
TELEPHONE	632.	0.		632.
TO FORM 990-PF, PG 1, LN 23	3,374.	1,211.		1,844.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FOREIGN GOVERNMENT- ATTACHMENT A		X	569,745.	569,745.
MUNICIPAL - ATTACHMENT A		X	58,088.	58,088.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			627,833.	627,833.
TOTAL TO FORM 990-PF, PART II, LINE 10A			627,833.	627,833.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK-ATTACHMENT A	2,954,344.	2,954,344.
PREFERRED SECURITIES-ATTACHMENT A	52,788.	52,788.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,007,132.	3,007,132.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-ATTACHMENT A	417,429.	417,429.
TOTAL TO FORM 990-PF, PART II, LINE 10C	417,429.	417,429.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS- ATTACHMENT A	FMV	565,485.	565,485.
TOTAL TO FORM 990-PF, PART II, LINE 13		565,485.	565,485.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
CORNELIUS A. HEANEY C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	P/T SECRETARY/AGENT 8.00	20,004.	0.	0.
THOMAS E. POWERS C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	P/T TREASURER 3.00	7,776.	0.	0.
JAMES J. DALY C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	P/T VICE PRESIDENT 0.50	0.	0.	0.
RICHARD H. FREEMAN C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	P/T PRESIDENT 0.50	0.	0.	0.
THOMAS A. CONNIFF C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	ASSISTANT SECRETARY 0.50	0.	0.	0.
BRIAN C. DEANE C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
JOHN G. INGRAM C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
ARNOLD RING C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
WILLIAM B. BICE C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.

BROOKLYN BENEVOLENT SOCIETY

11-1661344

PETER M. ALTMAN C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
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COLIN P. CROWLEY C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
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DAVID V. FARRELL C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
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DUNCAN A. FRASER C/O BROOKLYN BENEVOLENT SOCIETY, PO BOX 20891 BROOKLYN, NY 11202	TRUSTEE 0.50	0.	0.	0.
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TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

27,780.	0.	0.
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Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMAZON.COM INC Symbol: AMZN Exchange: OTC AMERICA MOVIL S.A.B. DE C.V. SER L SPON ADR	Feb 1, 12	100,000	174.594	17,459.40	250.870	25,087.00	7,627.60	ST
Symbol: AMX Exchange NYSE EAI: \$903 Current yield: 1.30%	Jul 28, 05 Sep 2, 05 Sep 13, 05	1,000,000 1,000,000 1,000,000	10.555 11.735 11.775	10,555.00 11,735.00 11,775.00	23.140 23.140 23.140	23,140.00 23,140.00 23,140.00	12,585.00 11,405.00 11,365.00	LT LT LT
Security total		3,000,000	11.355	34,065.00		69,420.00	35,355.00	
APPLE INC Symbol: AAPL Exchange: OTC EAI: \$1.060 Current yield: 1.99%	Apr 16, 12 Apr 24, 12 Jun 5, 12	50,000 25,000 25,000	587.339 561.574 561.520	29,366.99 14,039.35 14,038.00	532.172 532.172 532.172	26,608.60 13,304.30 13,304.30	-2,758.39 -735.05 -733.70	ST ST ST
Security total		100,000	574.443	57,444.34		53,217.20	-4,227.14	
AUTODESK INC Symbol: ADSK Exchange: OTC	Jun 20, 12	1,000,000	34.866	34,866.30	35.350	35,350.00	483.70	ST

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Sep 7, 12	500,000	32.575	16,287.90	35.350	17,675.00	1,387.10	ST
Security total		1,500,000	34.103	51,154.20		53,025.00	1,870.80	
BERKSHIRE HATHAWAY INC NEW								
CL B								
Symbol: BRK.B Exchange: NYSE	Dec 8, 09	50,000	66.049	3,302.48	89.700	4,485.00	1,182.52	LT
	Dec 9, 09	200,000	65.719	13,143.96	89.700	17,940.00	4,796.04	LT
	Jan 8, 10	250,000	66.421	16,605.28	89.700	22,425.00	5,819.72	LT
Security total		500,000	66.103	33,051.72		44,850.00	11,798.28	
BLACK HILLS CORP								
Symbol: BKH Exchange: NYSE	Feb 11, 03	500,000	22.995	11,497.50	36.340	18,170.00	6,672.50	LT
EAI: \$1.480 Current yield: 4.07%	Mar 23, 09	500,000	18.189	9,094.75	36.340	18,170.00	9,075.25	LT
Security total		1,000,000	20.592	20,592.25		36,340.00	15,747.75	
CELGENE CORP								
Symbol: CELG Exchange: OTC	Apr 24, 09	500,000	39.868	19,934.10	78.470	39,235.00	19,300.90	LT
	Sep 8, 11	300,000	60.919	18,275.85	78.470	23,541.00	5,265.15	LT
Security total		800,000	47.762	38,209.95		62,776.00	24,566.05	
CHESAPEAKE ENERGY CORP OKLA								
Symbol: CHK Exchange: NYSE	Jun 14, 12	1,500,000	17.076	25,615.05	16.620	24,930.00	-685.05	ST
EAI: \$525 Current yield: 2.11%								
CORNING INC								
Symbol: GLW Exchange: NYSE	Jul 13, 04	1,500,000	11.960	17,940.00	12.620	18,930.00	990.00	LT
EAI: \$1.620 Current yield: 2.85%	Jun 8, 05	1,000,000	15.780	15,780.00	12.620	12,620.00	-3,160.00	LT
	Sep 8, 11	1,000,000	14.699	14,699.20	12.620	12,620.00	-2,079.20	LT
	Oct 10, 12	1,000,000	12.986	12,986.80	12.620	12,620.00	-366.80	ST
Security total		4,500,000	13.646	61,406.00		56,790.00	-4,616.00	
CVS CAREMARK CORP								
Symbol: CVS Exchange: NYSE	Mar 23, 09	500,000	28.078	14,039.20	48.350	24,175.00	10,135.80	LT
EAI: \$900 Current yield: 1.86%	May 21, 09	500,000	29.639	14,819.75	48.350	24,175.00	9,355.25	LT
Security total		1,000,000	28.859	28,858.95		48,350.00	19,491.05	

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
DICK'S SPORTING GOODS INC								
Symbol: DKS Exchange: NYSE								
EAI: \$500 Current yield: 1.10%	May 23, 03	800 000	7.585	6,068.00	45.490	36,392.00	30,324.00	LT
	Sep 10, 03	200 000	8.657	1,731.50	45.490	9,098.00	7,366.50	LT
Security total		1,000 000	7.800	7,799.50		45,490.00	37,690.50	
DIEBOLD INC								
Symbol: DBD Exchange: NYSE								
EAI: \$1,140 Current yield: 3.72%	Sep 7, 12	1,000 000	34.240	34,240.80	30.610	30,610.00	-3,630.80	ST
DONALDSON CO INC								
Symbol: DCI Exchange: NYSE								
EAI: \$360 Current yield: 1.10%	May 24, 12	1,000,000	36.083	36,083.73	32.840	32,840.00	-3,243.73	ST
DU PONT DE NEMOURS								
Symbol: DD Exchange: NYSE								
EAI: \$1,376 Current yield: 3.82%	Jul 2, 12	800,000	49.283	39,427.00	44.978	35,982.40	-3,444.60	ST
DUKE ENERGY CORP NEW								
Symbol: DUK Exchange: NYSE								
EAI: \$2,601 Current yield: 4.80%	May 24, 12	333,333	65.872	21,957.50	63.800	21,266.66	-690.84	ST
	Jun 12, 12	66,667	68.809	4,587.30	63.800	4,253.34	-333.96	ST
	Oct 10, 12	300,000	64.817	19,445.22	63.800	19,140.00	-305.22	ST
	Nov 30, 12	150,000	63.269	9,490.49	63.800	9,570.00	79.51	ST
Security total		850,000	65.271	55,480.51		54,230.00	-1,250.51	
EXPEDITORS INTL WASH INC								
Symbol: EXPD Exchange: OTC								
EAI: \$560 Current yield: 1.42%	May 15, 03	200,000	16.750	3,350.00	39.550	7,910.00	4,560.00	LT
	May 21, 03	400,000	16.219	6,487.80	39.550	15,820.00	9,332.20	LT
	May 21, 03	400,000	16.334	6,533.80	39.550	15,820.00	9,286.20	LT
Security total		1,000,000	16.372	16,371.60		39,550.00	23,178.40	
EXPRESS SCRIPTS HLDG CO								
Symbol: ESRX Exchange: OTC								
	Oct 28, 11	1,000 000	45.796	45,796.00	54.000	54,000.00	8,204.00	LT
EXXON MOBIL CORP								
Symbol: XOM Exchange: NYSE								
EAI: \$6,373 Current yield: 2.63%	Aug 15, 02	400 000	37.040	14,816.00	86.550	34,620.00	19,804.00	LT
	Apr 12, 04	1,182 000	22.425	26,506.74	86.550	102,302.10	75,795.36	LT

continued next page

LIQUID ASSETS - EQUITIES - COMMON STOCK (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FASTENAL CO	Apr 23, 04	590,000	22.661	13,370.00	86.550	51,064.50	37,694.50	LT
	Jul 20, 04	591,000	24.390	14,415.00	86.550	51,151.05	36,736.05	LT
	Apr 21, 05	32,000	32.763	1,048.43	86.550	2,769.60	1,721.17	LT
Security total		2,795,000	25.101	70,156.17		241,907.25	171,751.08	
Symbol: FAST Exchange: OTC								
EAI: \$1,260 Current yield: 1.80%	Sep 1, 05	1,100,000	15.220	16,742.00	46.650	51,315.00	34,573.00	LT
	Oct 19, 05	400,000	17.307	6,923.00	46.650	18,660.00	11,737.00	LT
Security total		1,500,000	15.777	23,665.00		69,975.00	46,310.00	
GENL DYNAMICS CORP								
Symbol: GD Exchange: NYSE								
EAI: \$1,428 Current yield: 2.94%	Oct 24, 08	60,000	52.759	3,165.59	69.270	4,156.20	990.61	LT
	Mar 23, 09	340,000	38.700	13,158.00	69.270	23,551.80	10,393.80	LT
	Sep 8, 11	300,000	61.387	18,416.25	69.270	20,781.00	2,364.75	LT
Security total		700,000	49.628	34,739.84		48,489.00	13,749.16	
GENL ELECTRIC CO								
Symbol: GE Exchange: NYSE								
EAI: \$1,900 Current yield: 3.62%	Oct 12, 84	2,500,000	1.640	4,101.98	20.990	52,475.00	48,373.02	LT
GOOGLE INC CL A								
Symbol: GOOG Exchange: OTC								
	Jan 20, 12	25,000	590.674	14,766.87	707.380	17,684.50	2,917.63	ST
	Oct 19, 12	25,000	681.790	17,044.75	707.380	17,684.50	639.75	ST
Security total		50,000	636.232	31,811.62		35,369.00	3,557.38	
INTEL CORP								
Symbol: INTC Exchange: OTC								
EAI: \$2,250 Current yield: 4.36%	Oct 25, 12	2,500,000	21.657	54,142.50	20.620	51,550.00	-2,592.50	ST
INTL BUSINESS MACH								
Symbol: IBM Exchange: NYSE								
EAI: \$680 Current yield: 1.77%	May 10, 12	100,000	201.639	20,163.95	191.550	19,155.00	-1,008.95	ST
	Jul 27, 12	100,000	196.649	19,664.97	191.550	19,155.00	-509.97	ST
Security total		200,000	199.145	39,828.92		38,310.00	-1,518.92	
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange: NYSE								
EAI: \$6,100 Current yield: 3.48%	May 17, 96	2,500,000	23.655	59,137.50	70.100	175,250.00	116,112.50	LT

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MCDONALDS CORP								
Symbol: MCD Exchange: NYSE								
EAI: \$3,080 Current yield: 3.49%	Nov 9, 09	700,000	62.647	43,853.25	88.210	61,747.00	17,893.75	LT
	Sep 26, 12	300,000	92.900	27,870.00	88.210	26,463.00	-1,407.00	ST
Security total		1,000,000	71.723	71,723.25		88,210.00	16,486.75	
MERCK & CO INC NEW COM								
Symbol: MRK Exchange: NYSE								
EAI: \$5,160 Current yield: 4.20%	Dec 17, 08	946,000	21.030	19,894.38	40.940	38,729.24	18,834.86	LT
	May 19, 09	1,500,000	25.760	38,640.18	40.940	61,410.00	22,769.82	LT
	Oct 10, 12	554,000	45.817	25,382.90	40.940	22,680.76	-2,702.14	ST
Security total		3,000,000	27.972	83,917.46		122,820.00	38,902.54	
MICROSOFTE CORP								
Symbol: MSFT Exchange: OTC								
EAI: \$1,840 Current yield: 3.44%	Nov 11, 02	1,000,000	27.235	27,235.00	26.709	26,709.00	-526.00	LT
	Sep 8, 11	1,000,000	26.566	26,566.50	26.709	26,709.00	142.50	LT
Security total		2,000,000	26.901	53,801.50		53,418.00	-383.50	
MOHAWK INDUSTRIES INC								
Symbol: MHK Exchange: NYSE								
	Nov 1, 05	400,000	79.462	31,785.00	90.470	36,188.00	4,403.00	LT
	Jan 19, 06	100,000	85.980	8,598.00	90.470	9,047.00	449.00	LT
	Sep 12, 06	300,000	74.890	22,467.00	90.470	27,141.00	4,674.00	LT
	Oct 24, 06	200,000	75.890	15,178.00	90.470	18,094.00	2,916.00	LT
	Apr 17, 09	500,000	36.769	18,384.85	90.470	45,235.00	26,850.15	LT
Security total		1,500,000	64.275	96,412.85		135,705.00	39,292.15	
NESTLE S A SPONSORED ADR								
Symbol: NSRGY Exchange: OTC								
EAI: \$1,772 Current yield: 2.72%	May 30, 08	250,000	49.260	12,315.00	65.170	16,292.50	3,977.50	LT
	Nov 21, 08	250,000	33.640	8,410.00	65.170	16,292.50	7,882.50	LT
	Mar 26, 09	300,000	34.300	10,290.00	65.170	19,551.00	9,261.00	LT
	May 5, 10	200,000	47.000	9,400.00	65.170	13,034.00	3,634.00	LT
Security total		1,000,000	40.415	40,415.00		65,170.00	24,755.00	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEXTERA ENERGY INC COM								
Symbol: NEE Exchange: NYSE								
EAI: \$1,200 Current yield: 3.47%	Sep 14, 11	500,000	53.422	26,711.10	69.190	34,595.00	7,883.90	LT
NXSTAGE MEDICAL INC								
Symbol: NXTM Exchange: OTC	Feb 12, 08	1,000,000	9.812	9,812.00	11.250	11,250.00	1,438.00	LT
PENN REAL EST INV SBI								
Symbol: PEI Exchange: NYSE								
EAI: \$1,920 Current yield: 3.63%	Oct 12, 11	3,000,000	7.930	23,791.12	17.640	52,920.00	29,128.88	LT
PHILIP MORRIS INTL INC								
Symbol: PM Exchange: NYSE								
EAI: \$3,400 Current yield: 4.07%	Sep 8, 11	600,000	68.829	41,297.52	83.640	50,184.00	8,886.48	LT
	Sep 14, 11	400,000	66.789	26,715.68	83.640	33,456.00	6,740.32	LT
Security total		1,000,000	68.013	68,013.20		83,640.00	15,626.80	
PROCTER & GAMBLE CO								
Symbol: PG Exchange: NYSE								
EAI: \$4,046 Current yield: 3.31%	May 6, 03	974,000	32.094	31,260.00	67.890	66,124.86	34,864.86	LT
	May 19, 03	488,000	33.367	16,283.32	67.890	33,130.32	16,847.00	LT
	Mar 11, 04	338,000	52.525	17,753.45	67.890	22,946.82	5,193.37	LT
Security total		1,800,000	36.276	65,296.77		122,202.00	56,905.23	
QUALCOMM INC								
Symbol: QCOM Exchange: OTC								
EAI: \$700 Current yield: 1.62%	Apr 25, 12	500,000	62.986	31,493.00	61.859	30,929.50	-563.50	ST
	Oct 24, 12	200,000	57.545	11,509.14	61.859	12,371.80	862.66	ST
Security total		700,000	61.432	43,002.14		43,301.30	299.16	
SIGMA ALDRICH CORP								
Symbol: SIAL Exchange: OTC								
EAI: \$800 Current yield: 1.09%	Jul 28, 05	1,000,000	32.185	32,185.00	73.580	73,580.00	41,395.00	LT
SYNGENTA AG SPON ADR								
Symbol: SYT Exchange: NYSE								
EAI: \$1,445 Current yield: 1.79%	Jan 13, 05	500,000	21.510	10,755.00	80.800	40,400.00	29,645.00	LT
	Jul 6, 06	500,000	25.410	12,705.00	80.800	40,400.00	27,695.00	LT
Security total		1,000,000	23.460	23,460.00		80,800.00	57,340.00	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SYSCO CORP								
Symbol: SY	Exchange: NYSE							
EAI: \$1,120	Current yield: 3.54%	1,000,000	25.937	25,937.00	31.660	31,660.00	5,723.00	LT
VALEANT PHARMACEUTICALS INTL I								
CAD								
Symbol: VRX	Exchange: NYSE							
CAD Exchange rate: 0.99570								
	Dec 23, 11	600,000	46.188	27,713.00	59.770	35,862.00	8,149.00	LT
	Jan 17, 12	400,000	50.648	20,259.31	59.770	23,908.00	3,648.69	ST
	Feb 28, 12	500,000	50.907	25,453.50	59.770	29,885.00	4,431.50	ST
	Sep 6, 12	500,000	60.036	30,018.35	59.770	29,885.00	-133.35	ST
Security total		2,000,000	51.722	103,444.16		119,540.00	16,095.84	
WALGREEN CO								
Symbol: WAG	Exchange: NYSE							
EAI: \$1,100	Current yield: 2.97%	800,000	28.960	23,168.00	37.010	29,608.00	6,440.00	LT
	Nov 25, 02	800,000	28.960	23,168.00	37.010	29,608.00	6,440.00	LT
	Mar 4, 03	200,000	28.410	5,682.00	37.010	7,402.00	1,720.00	LT
Security total		1,000,000	28.850	28,850.00		37,010.00	8,160.00	
WEYERHAEUSER CO								
Symbol: WY	Exchange: NYSE							
EAI: \$1,700	Current yield: 2.44%	1,000,000	15.828	15,828.00	27.820	27,820.00	11,992.00	LT
	Sep 16, 10	1,000,000	15.828	15,828.00	27.820	27,820.00	11,992.00	LT
	Nov 9, 10	500,000	17.826	8,913.00	27.820	13,910.00	4,997.00	LT
	Sep 8, 11	1,000,000	17.607	17,607.40	27.820	27,820.00	10,212.60	LT
Security total		2,500,000	16.939	42,348.40		69,550.00	27,201.60	
WHOLE FOODS MARKET INC								
Symbol: WFM	Exchange: OTC							
EAI: \$1,200	Current yield: 0.88%	1,000,000	40.631	40,631.00	91.160	91,160.00	50,529.00	LT
	Jul 11, 07	1,000,000	40.631	40,631.00	91.160	91,160.00	50,529.00	LT
	Jul 18, 07	500,000	40.365	20,182.76	91.160	45,580.00	25,397.24	LT
Security total		1,500,000	40.543	60,813.76		136,740.00	75,926.24	
3M CO								
Symbol: MMM	Exchange: NYSE							
EAI: \$2,832	Current yield: 2.54%	600,000	61.425	36,855.00	92.850	55,710.00	18,855.00	LT
	Feb 4, 03	600,000	61.425	36,855.00	92.850	55,710.00	18,855.00	LT
	Feb 20, 03	400,000	62.530	25,012.00	92.850	37,140.00	12,128.00	LT
	Apr 22, 03	200,000	64.075	12,815.00	92.850	18,570.00	5,755.00	LT
Security total		1,200,000	62.235	74,682.00		111,420.00	36,738.00	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Total				\$1,895,256.24		\$2,954,344.15	\$1,059,087.91	

Total estimated annual income: \$66,331

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CBRE CLARION GLOBAL REAL ESTAT										
Symbol: IGR										
Trade date: Dec 21, 07		1,500,000	13.900	20,850.00	20,850.00	8.860	13,290.00	-7,560.00		LT
Trade date: Jul 22, 08		1,500,000	12.530	18,795.00	18,795.00	8.860	13,290.00	-5,505.00		LT
Trade date: Dec 23, 11		3,000,000	6.798	20,396.40	20,396.40	8.860	26,580.00	6,183.60		LT
Total reinvested		1,314,000	7.010	9,211.85	9,211.85	8.860	11,642.04	2,430.19		
EAI: \$3,950										
Current yield: 6.10%										
Security total		7,314,000	9.469	60,041.40	69,253.25		64,802.04	-4,451.21	4,760.64	
KAYNE ANDERSON MLP INVESTMENT										
CO										
Symbol: KYN										
Trade date: Feb 23, 05		1,000,000	25.455	25,455.20	25,455.20	29.470	29,470.00	4,014.80		LT
Trade date: Nov 1, 05		484,000	25.775	12,475.19	12,475.19	29.470	14,263.48	1,788.29		LT
Trade date: Dec 21, 05		500,000	24.225	12,112.61	12,112.61	29.470	14,735.00	2,622.39		LT
Trade date: May 19, 09		1,000,000	19.556	19,556.74	19,556.74	29.470	29,470.00	9,913.26		LT
Trade date: Sep 8, 11		600,000	27.796	16,677.77	16,677.77	29.470	17,682.00	1,004.23		LT
Total reinvested		16,000	24.085	385.37	385.37	29.470	471.52	86.15		
EAI: \$7,920										
Current yield: 7.47%										
Security total		3,600,000	24.073	86,277.51	86,662.88		106,092.00	19,429.12	19,814.49	
Total				\$146,318.91	\$155,916.13		\$170,894.04	\$14,977.91	\$24,575.13	
Total estimated annual income: \$11,870										

Your assets (continued)

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accrued original issue discount (OID), if you have made a tax

election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
METLIFE INC MW + 15BP NTS RATE 05.500% MATURES 06/15/14 ACCRUED INTEREST \$61.11 CUSIP 59156RAH1 Moody: A3 S&P: A- EAI: \$1,375 Current yield: 5.13%	Dec 03, 08	25,000,000	91,057	22,766.75	107,213	26,803.25	4,036.50	LT
BELLSOUTH CORP @MW+20BP RATE 05.200% MATURES 09/15/14 ACCRUED INTEREST \$382.77 CUSIP 079860AG7 Moody: WR S&P: A- EAI: \$1,300 Current yield: 4.84%	Dec 03, 08	25,000,000	91,528	22,882.00	107,412	26,853.00	3,971.00	LT
SOUTHERN POWER SNR NTS MW + 25BP RATE 04.875% MATURES 07/15/15 ACCRUED INTEREST \$561.98 CUSIP 843646AF7 Moody: Baa1 S&P: BBB+ EAI: \$1,219 Current yield: 4.45%	Dec 03, 08	25,000,000	90,278	22,569.50	109,535	27,383.75	4,814.25	LT
SCHERING PLOUGH CORP MW@+25BP BE RATE 06.000% MATURES 09/15/17 ACCRUED INTEREST \$441.66 CUSIP 806605AU0 Moody: Aa3 S&P: AA EAI: \$1,500 Current yield: 4.90%	Dec 03, 08	25,000,000	99,736	24,934.00	122,558	30,639.50	5,705.50	LT

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Your assets - Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WELLS FARGO & CO NEW NTS RATE 05.625% MATURES 12/11/17 ACCRUED INTEREST \$156.25 CUSIP 949746NX5 Moody: A2 S&P: A+ EAI: \$2,813 Current yield: 4.72%	Oct 01, 08	50,000,000	93.023	46,511.50	119.270	59,635.00	13,123.50	LT
UNITEDHEALTH GROUP INC CALL @MMW +35BP RATE 06.000% MATURES 02/15/18 ACCRUED INTEREST \$566.66 CUSIP 91324PB10 Moody: A3 S&P: A EAI: \$1,500 Current yield: 4.93%	Dec 19, 08	25,000,000	96.965	24,241.25	121.719	30,429.75	6,188.50	LT
JEFFRIES GROUP INC +30BP RATE 05.125% MATURES 04/13/18 ACCRUED INTEREST \$555.21 CUSIP 472319AK8 Moody: Baa3 S&P: BBB EAI: \$2,563 Current yield: 4.88%	Apr 21, 11	50,000,000	100.707	50,353.50	105.000	52,500.00	2,146.50	LT
VERIZON NY INC RATE 07.375% MATURES 04/01/32 ACCRUED INTEREST \$460.93 CUSIP 92344XAB5 Moody: WR S&P: A- EAI: \$1,844 Current yield: 5.57%	Sep 18, 06	25,000,000	104.367	26,091.75	132.496	33,124.00	7,032.25	LT
FLORIDA POWER & LIGHT CALL@MMW+20BP RATE 05.650% MATURES 02/01/37 ACCRUED INTEREST \$1,177.08 CUSIP 341081EV5 Moody: Aa3 S&P: A EAI: \$2,825 Current yield: 4.46%	Jan 14, 08	50,000,000	100.053	50,026.50	126.725	63,362.50	13,336.00	LT

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Your assets - Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WYETH CALL @MAKE WHOLE								
+25BP NTS								
RATE 05.950% MATURES 04/01/37								
ACCRUED INTEREST \$743.75								
CUSIP 983024A00								
Moody: A1 S&P: AA								
EAI: \$2,975 Current yield: 4.46%	Jan 14, 08	50,000,000	99,317	49,658.50	133,397	66,698.50	17,040.00	LT
Total		\$350,000,000		\$340,035.25		\$417,429.25	\$77,394.00	

Total accrued interest: \$5,107.40

Total estimated annual income: \$19,914

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ST OF CA VAR GEN OBLI BN								
TAX OID99.986 BE/R								
RATE 05.700% MATURES 11/01/21								
ACCRUED INTEREST \$475.00								
CUSIP 130638JA1								
Moody: A1 S&P: A-								
EAI: \$2,850 Current yield: 4.91%	Jan 07, 11	50,000,000	98,600	49,300.00	116,175	58,087.50	8,787.50	LT

on coupon tax-exempt municipal securities and for accreted original issue discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ABERDEEN ASIA PAC INCOME FD									

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Your assets • Fixed income • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
INC									
Symbol: FAX									
Trade date: Feb 22, 12	3,500,000	7.530	26,355.00	26,355.00	7.740	27,090.00	735.00		ST
Trade date: Apr 17, 12	1,500,000	7.367	11,050.80	11,050.80	7.740	11,610.00	559.20		ST
Trade date: Apr 19, 12	1,000,000	7.457	7,457.20	7,457.20	7.740	7,740.00	282.80		ST
Trade date: Jun 7, 12	1,000,000	7.437	7,437.60	7,437.60	7.740	7,740.00	302.40		ST
EAI: \$2,940 Current yield: 5.43%									
Security total	7,000,000	7.472	52,300.60	52,300.60		54,180.00	1,879.40		1,879.40
FLAHERTY & CRUMRINE/CLAYMORE									
PFD SECS INCOME FUND INC									
Symbol: FFC									
Trade date: Mar 16, 06	1,500,000	20.133	30,200.00	30,200.00	19.550	29,325.00	-875.00		LT
Trade date: Apr 25, 06	1,000,000	19.490	19,490.00	19,490.00	19.550	19,550.00	60.00		LT
Trade date: Aug 22, 07	1,000,000	18.250	18,250.00	18,250.00	19.550	19,550.00	1,300.00		LT
Trade date: Oct 14, 08	4,500,000	7.869	35,412.13	35,412.13	19.550	87,975.00	52,562.87		LT
EAI: \$13,056 Current yield: 8.35%									
Security total	8,000,000	12.919	103,352.13	103,352.13		156,400.00	53,047.87		53,047.87
ISHARES IBOXX \$ INVT GRA DE									
CORPORATE BOND FUND									
Symbol: LQD									
Trade date: Jun 1, 09	500,000	97.894	48,947.30	48,947.30	120.990	60,495.00	11,547.70		LT
Trade date: Apr 19, 12	300,000	116.226	34,867.80	34,867.80	120.990	36,297.00	1,429.20		ST
EAI: \$3,703 Current yield: 3.83%									
Security total	800,000	104.769	83,815.10	83,815.10		96,792.00	12,976.90		12,976.90
TCW STRATEGIC INCOME FUND INC									
Symbol: TSI									
Trade date: Sep 14, 12	5,000,000	5.580	27,900.00	27,900.00	5.360	26,800.00	-1,100.00		ST
Trade date: Sep 17, 12	3,040,000	5.580	16,963.20	16,963.20	5.360	16,294.40	-668.80		ST
EAI: \$2,782 Current yield: 6.46%									
Security total	8,040,000	5.580	44,863.20	44,863.20		43,094.40	-1,768.80		-1,768.80
VANGUARD BD INDEX FD INC INTER									

continued next page

Your assets • Fixed income • Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
TERM BOND ETF									
Symbol: BIV									
Trade date: Jun 1, 09	500,000	75.920	37,960.00	37,960.00	88.250	44,125.00	6,165.00	6,165.00	LT
EAI: \$1,388 Current yield: 3.15%									
Total			\$322,291.03	\$322,291.03		\$394,591.40	\$72,300.37	\$72,300.37	

Total estimated annual income: \$23,869

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BUNGE LIMITED CONV 4.875% PREFERRED								
Symbol: BGEPF Exchange: OTC								
EAI: \$1,331 Current yield: 4.79%								
	Dec 17, 08	45,000	61.000	2,745.00	101.750	4,578.75	1,833.75	LT
	Dec 22, 08	111,000	59.000	6,549.00	101.750	11,294.25	4,745.25	LT
	Apr 27, 09	33,000	67.500	2,227.50	101.750	3,357.75	1,130.25	LT
	Apr 30, 09	84,000	68.880	5,786.00	101.750	8,547.00	2,761.00	LT
Security total		273,000		17,307.50		27,777.75	10,470.25	

GOLDMAN SACHS GROUP INC SER D

PREFERRED CBL PAR VALUE -

25.00 USD

Symbol: GS PRD Exchange: NYSE

EAI: \$1,267 Current yield: 5.07%

	Jul 22, 09	1,200,000	16.303	19,564.60	20.842	25,010.40	5,445.80	5,445.80	LT
Total				\$36,872.10		\$52,788.15	\$15,916.05		

Total estimated annual income: \$2,598

Your assets • Fixed income (continued)

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID), if you have made a

tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Quantity	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CANADA GOVT NTS								
FOREIGN SECURITY								
RATE 03.750% MATURES 06/01/19								
ACCRUED INTEREST \$1,569.24								
ISIN CA135087YR94								
EAI: \$18,830 Current yield: 3.30%								
CAD Exchange rate: 0.99570								
	May 20, 09	100,000,000	91,794	91,795.00	113,949	113,949.00	22,154.00	LT
	Jul 15, 09	100,000,000	91,633	91,633.93	113,949	113,949.00	22,315.07	LT
	May 21, 10	50,000,000	98,379	49,189.60	113,949	56,974.50	7,784.90	LT
	Mar 31, 11	100,000,000	107,635	107,635.24	113,949	113,949.00	6,313.76	LT
	Aug 10, 11	50,000,000	113,721	170,582.28	113,949	170,923.50	341.22	LT
		500,000,000		510,836.05		569,745.00	58,908.95	
Security total								