



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

**2012**

Department of the Treasury  
Internal Revenue Service

*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 , 2012, and ending ,

GERDA LISSNER FOUNDATION INC.  
15 EAST 65TH STREET 4 FL  
NEW YORK, NY 10065-6501

**A** Employer identification number  
13-3566516

**B** Telephone number (see the instructions)  
212-826-6100

**C** If exemption application is pending, check here

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

**E** If private foundation status was terminated under section 507(b)(1)(A), check here

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

**G** Check all that apply

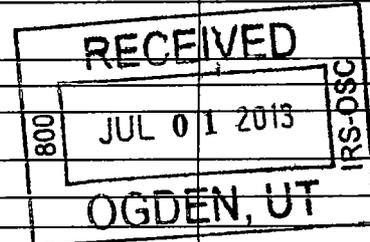
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input checked="" type="checkbox"/> Address change	<input type="checkbox"/> Name change

**H** Check type of organization  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)  
\$ 9,427,251.

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

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	14,603.	14,603.		
	4 Dividends and interest from securities	183,792.	183,792.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	398,175.			
	b Gross sales price for all assets on line 6a	6,544,850.			
	7 Capital gain net income (from Part IV, line 2)		398,175.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	596,570.	596,570.	0.		
<b>ADMINISTRATIVE EXPENSES</b>	13 Compensation of officers, directors, trustees, etc	110,000.	5,500.		104,500.
	14 Other employee salaries and wages	80,900.			80,900.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 1	37,240.			37,240.
	b Accounting fees (attach sch) SEE ST 2	24,749.	2,479.		22,270.
	c Other prof fees (attach sch) SEE ST 3	53,081.	51,081.		2,000.
	17 Interest				
	18 Taxes (attach schedule) (see instrs) SEE STM 4	17,123.	1,061.		12,062.
	19 Depreciation (attach sch) and depletion	523.			
	20 Occupancy	127,648.			127,648.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	135,042.			137,123.
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	586,306.	60,121.		523,743.
	25 Contributions, gifts, grants paid PART XV	325,520.			325,520.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	911,826.	60,121.	0.	849,263.	
<b>27 Subtract line 26 from line 12:</b>					
<b>a Excess of revenue over expenses and disbursements</b>	-315,256.				
<b>b Net investment income</b> (if negative, enter -0-)		536,449.			
<b>c Adjusted net income</b> (if negative, enter -0-)			0.		



SCANNED JUL 03 2013

014

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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash – non-interest-bearing		26,387.	37,313.	37,313.	
	2	Savings and temporary cash investments		407,618.	738,478.	738,478.	
	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 sch)					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			21,062.	21,062.	
	10a	Investments – US and state government obligations (attach schedule)					
		b Investments – corporate stock (attach schedule)			3,255,719.	3,156,246.	3,491,966.
		c Investments – corporate bonds (attach schedule)			5,441,457.	4,654,671.	4,964,740.
	11	Investments – land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)				191,199.	156,847.	
14	Land, buildings, and equipment basis	11,951.					
	Less: accumulated depreciation (attach schedule)	SEE STMT 6		6,371.	199.	2,500.	
15	Other assets (describe SEE STATEMENT 7)			4,345.	14,345.	14,345.	
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)			9,141,897.	8,813,513.	9,427,251.	
LIABILITIES	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe SEE STATEMENT 8)			14,171.	1,043.	
	23	<b>Total liabilities</b> (add lines 17 through 22)			14,171.	1,043.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			X			
	27	Capital stock, trust principal, or current funds			9,127,726.	8,812,470.	
	28	Paid-in or capital surplus, or land, building, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	<b>Total net assets or fund balances</b> (see instructions)			9,127,726.	8,812,470.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)			9,141,897.	8,813,513.		

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	9,127,726.
2	Enter amount from Part I, line 27a	2	-315,256.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,812,470.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	8,812,470.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 9			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	398,175.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			

**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

(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 (column (b) divided by column (c))
2011	1,112,963.	10,427,039.	0.106738
2010	879,623.	11,136,448.	0.078986
2009	843,945.	9,959,391.	0.084739
2008	781,284.	13,395,258.	0.058325
2007	616,118.	15,124,974.	0.040735

2 Total of line 1, column (d)	2	0.369523
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	0.073905
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,199,356.
5 Multiply line 4 by line 3	5	679,878.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,364.
7 Add lines 5 and 6	7	685,242.
8 Enter qualifying distributions from Part XII, line 4	8	849,263.

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 <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
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	5,364.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	5,364.
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	5,364.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	5,197.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	4,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	9,197.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,833.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	0.	
		3,833.	Refunded

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the 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 ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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
4 a 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?		N/A
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, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY DE</u>		
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

**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 <u>WWW.GERDALISSNER.COM</u>	X		
14	The books are in care of <u>IRA L. WEINER CPA</u> Telephone no <u>732 536-6653</u> Located at <u>710 TENNENT ROAD, STE 102 MANALAPAN NJ</u> ZIP + 4 <u>07726</u>			
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	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
1 a	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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		
1 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"/>		N/A
1 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?		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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	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
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

**5 a** 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)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

**6 a** 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 6 b X

**7 a** 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 N/A 7 b

**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 STATEMENT 10		110,000.	0.	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
NONE				
-----				
-----				
-----				
-----				
-----				
-----				

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1 a</b>	8,132,068.
<b>b</b>	Average of monthly cash balances	<b>1 b</b>	1,182,380.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1 c</b>	25,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1 d</b>	9,339,448.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1 e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,339,448.
<b>4</b>	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	140,092.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	9,199,356.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	459,968.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	459,968.
<b>2 a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2 a</b>	5,364.
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2 b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2 c</b>	5,364.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	454,604.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	454,604.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	454,604.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
<b>a</b>	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	<b>1 a</b>	849,263.
<b>b</b>	Program-related investments – total from Part IX-B	<b>1 b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3 a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3 b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	849,263.
<b>5</b>	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)	<b>5</b>	5,364.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	843,899.

**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				454,604.
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 __		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010	229,147.			
e From 2011	596,601.			
f Total of lines 3a through e	825,748.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 849,263.				
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				454,604.
e Remaining amount distributed out of corpus	394,659.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,220,407.			
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 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)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,220,407.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010	229,147.			
d Excess from 2011	596,601.			
e Excess from 2012	394,659.			



**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<p><i>a Paid during the year</i> SEE STATEMENT 12</p>				
<b>Total</b>			▶ <b>3 a</b>	325,520.
<p><i>b Approved for future payment</i></p>				
<b>Total</b>			▶ <b>3 b</b>	





GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 1  
FORM 990-PF, PART I, LINE 16A  
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP	\$ 37,240.			\$ 37,240.
TOTAL	<u>\$ 37,240.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 37,240.</u>

STATEMENT 2  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRA L WEINER CPA	\$ 24,749.	\$ 2,479.		\$ 22,270.
TOTAL	<u>\$ 24,749.</u>	<u>\$ 2,479.</u>	<u>\$ 0.</u>	<u>\$ 22,270.</u>

STATEMENT 3  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	\$ 2,000.			\$ 2,000.
INV ADV FEES - SEE STMNT 19	50,259.	\$ 50,259.		
OTHER INVESTMENT FEES	822.	822.		
TOTAL	<u>\$ 53,081.</u>	<u>\$ 51,081.</u>	<u>\$ 0.</u>	<u>\$ 2,000.</u>

STATEMENT 4  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	\$ 4,000.			
FOREIGN TAXES	1,061.	\$ 1,061.		
PAYROLL TAXES	12,062.			\$ 12,062.
TOTAL	<u>\$ 17,123.</u>	<u>\$ 1,061.</u>	<u>\$ 0.</u>	<u>\$ 12,062.</u>

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 5  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING AND PROMOTIONS	\$ 9,918.			\$ 9,918.
DUES AND SUBSCRIPTIONS	1,979.			1,979.
FILING FEES	518.			518.
GRANTEE RELATED EXPENSES - COMPETITION				
	23,187.			23,187.
INSURANCE - DIRECTORS' LIABILITY	3,511.			3,511.
INSURANCE - EMPL HEALTH	11,603.			11,603.
INSURANCE - GENERAL	2,956.			2,956.
INSURANCE - W/COMP	1,035.			1,035.
INTERNET ACCESS, WEB SITE COSTS AND CABLE				
	2,271.			4,353.
MISCELLANEOUS COSTS	1,142.			1,140.
OFFICE EXPENSE AND SUPPLIES	5,998.			5,999.
PAYROLL ADMIN COSTS - PAYCHEX	2,239.			2,239.
PEST CONTROL	825.			825.
POSTAGE AND DELIVERY	1,705.			1,705.
RELOCATION AND MOVING	7,984.			7,984.
SPEC EVENT - 2012 CONCERT AND RECEPTION				
	42,546.			42,546.
SPECIAL EVENT - 2012 MASTER CLASS	3,759.			3,759.
SPECIAL EVENT - 2012 MERKIN HALL CONCERT				
	7,750.			7,750.
TELEPHONE	4,116.			4,116.
TOTAL	<u>\$ 135,042.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 137,123.</u>

STATEMENT 6  
FORM 990-PF, PART II, LINE 14  
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 11,951.	\$ 11,752.	\$ 199.	\$ 2,500.
TOTAL	<u>\$ 11,951.</u>	<u>\$ 11,752.</u>	<u>\$ 199.</u>	<u>\$ 2,500.</u>

STATEMENT 7  
FORM 990-PF, PART II, LINE 15  
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSIT - RENT	\$ 14,345.	\$ 14,345.
TOTAL	<u>\$ 14,345.</u>	<u>\$ 14,345.</u>

GERDA LISSNER FOUNDATION INC.

13-3566516

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 22**  
**OTHER LIABILITIES**

CREDIT CARDS PAYABLE	\$	641.
DUE TO BROKER		402.
	TOTAL \$	<u>1,043.</u>

**STATEMENT 9**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	LONG-TEM CAP GAIN DISTRIB - SEE STMNT 20	PURCHASED	VARIOUS	VARIOUS	38,533.		0.	38,533.				\$ 38,533.
2	LONG-TERM CAP GAINS - SEE STMNT 20A	PURCHASED	VARIOUS	VARIOUS	4500838.		4194521.	306,317.				306,317.
3	SHORT-TERM CAP GAINS -SEE STMNT 20A	PURCHASED	VARIOUS	VARIOUS	1685408.		1645154.	40,254.				40,254.
4	SHORT-TERM CAP GAINS -SEE STMNT 20B	PURCHASED	VARIOUS	VARIOUS	62,713.		58,858.	3,855.				3,855.
5	SHORT-TERM CAP GAINS -SEE STMNT 20C	PURCHASED	VARIOUS	VARIOUS	110,132.		106,137.	3,995.				3,995.
6	SHORT-TERM CAP GAINS -SEE STMNT 20D	PURCHASED	VARIOUS	VARIOUS	9,765.		7,750.	2,015.				2,015.
7	SHORT-TERM CAP GAINS -SEE STMNT 20E	PURCHASED	VARIOUS	VARIOUS	29,469.		28,926.	543.				543.
8	SHORT-TERM CAP GAINS -SEE STMNT 20F	PURCHASED	VARIOUS	VARIOUS	8,447.		7,497.	950.				950.
9	SHORT-TERM CAP GAINS -SEE STMNT 20G	PURCHASED	VARIOUS	VARIOUS	99,545.		97,832.	1,713.				1,713.
											TOTAL \$	<u>398,175.</u>

**STATEMENT 10**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MICHAEL A. FORNABAIO 420 EAST 64TH STREET NEW YORK, NY 10065	VP/TREASURER 5.00	\$ 10,000.	\$ 0.	\$ 0.
DOROTHY MOORE 2403 WINFROW DRIVE PRINCETON, NJ 08540	TRUSTEE 5.00	10,000.	0.	0.

GERDA LISSNER FOUNDATION INC.

13-3566516

**STATEMENT 10 (CONTINUED)**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP &amp; DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
BARBARA TESTA 870 UNITED NATIONS PLAZA NEW YORK, NY 10017	TRUSTEE 5.00	\$ 10,000.	\$ 0.	\$ 0.
STEPHEN DE MAIO 110 EAST 36TH STREET NEW YORK, NY 10016	PRESIDENT 20.00	70,000.	0.	0.
JOHN A. KAMAS 135 EAST 96TH STREET NEW YORK, NY 10128	SECRETARY 5.00	10,000.	0.	0.
TOTAL		<u>\$ 110,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**STATEMENT 11**  
**FORM 990-PF, PART XV, LINE 2A-D**  
**APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:  
NAME: SEE APPLICATION - STMNT 14  
CARE OF:  
STREET ADDRESS:  
CITY, STATE, ZIP CODE:  
TELEPHONE:  
E-MAIL ADDRESS:  
FORM AND CONTENT: SEE STATEMENT 14  
SUBMISSION DEADLINES: NOVEMBER 1  
RESTRICTIONS ON AWARDS: SEE STATEMENT 14

**STATEMENT 12**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
GEORGE LONDON FOUNDATION FOR SINGERS 460 WEST 49TH STREET NEW YORK, NY 10019	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	\$ 12,520.

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 12 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
OPERA INDEX INC P.O. BOX 237153 ANSONIA STATION NEW YORK, NY 10023	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	\$ 2,800.
OPERA ORCHESTRA OF NY 344 EAST 63RD STREET, SUITE B1 NEW YORK, NY 10065	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	12,500.
ALEXANDER HAJEK 647 WEST 174TH STREET, #1B NEW YORK, NY 10033	NONE		SEE STATEMENT 13	5,000.
COLEEN DALY 7019 COOPERWOOD WAY COLUMBIA, MD 21046	NONE		SEE STATEMENT 13	2,000.
JENNIFER FEINSTEIN 416 EAST 73RD STREET, #2A NEW YORK, NY 10021	NONE		SEE STATEMENT 13	3,000.
VIKTOR ANTIPENKO 555 MAIN STREET, S308 NEW YORK, NY 10044	NONE		SEE STATEMENT 13	3,000.
MARTINA ARROYO FOUNDATION 200 CENTRAL PARK SOUTH NEW YORK, NY 10019	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	26,500.
OPERA AT FLORHAM - FDU 285 MADISON AVENUE MADISON, NJ 07961	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	6,000.
THE GUILIO GARI FOUNDATION 175 WEST 72ND STREET, STE 4F NEW YORK, NY 10023	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	25,000.
MARCELLO GIORDANI FOUNDATION 110 WEST 90TH STREET, #5E NEW YORK, NY 10024	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	15,000.
INSTITUTE OF YOUNG DRAMATIC VOICES 1765 GARNET AVE, #86 SAN DIEGO, CA 92109	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	5,000.
LYRIC OPERA OF CHICAGO 20 N WACKER DRIVE CHICAGO, IL 60606	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	5,000.

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 12 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
NEW TRIAD FOR COLLABORATIVE ARTS 89-12 70TH AVENUE FOREST HILLS, NY 11375	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	\$ 5,000.
NJ SHARING NETWORK FOUNDATION 691 CENTRAL AVENUE NEW PROVIDENCE, NJ 07974	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	500.
DAN KEMPSON 754 NORTH 1ST STREET, #3 SAN JOSE, CA 95112	NONE		SEE STATEMENT 13	3,000.
KEVIN RAY 2210 W. DALLAS STREET, #1811 HOUSTON, TX 77019	NONE		SEE STATEMENT 13	5,000.
YASMINE LEVI-ELLENTUCK 504 GRAND STREET, A61 NEW YORK, NY 10005	NONE		SEE STATEMENT 13	3,000.
CHLOE MOORE 1531 EARL STREET PHILADELPHIA, PA 19125	NONE		SEE STATEMENT 13	3,000.
JUAN JOSE DELEON, JR. 5407 STANTON AVE, 1ST FL PITTSBURGH, PA 15206	NONE		SEE STATEMENT 13	3,000.
TAKAOKI ONISHI 60 LINCOLN CENTER PLAZA, #4 NEW YORK, NY 10023	NONE		SEE STATEMENT 13	3,000.
ALEXANDER LEWIS 587 FORT WASHINGTON AVE, #8B NEW YORK, NY 10033	NONE		SEE STATEMENT 13	5,000.
ANDREY NEMZER 3 KENZIG AVENUE PITTSBURGH, PA 15212	NONE		SEE STATEMENT 13	5,000.
AUDREY LUNA 1101 S. STATE STREET, #1001 CHICAGO, IL 60605	NONE		SEE STATEMENT 13	5,000.
DANIELLE PASTIN 3725 CALIFORNIA AVENUE, #2 PITTSBURGH, PA 15212	NONE		SEE STATEMENT 13	5,000.

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 12 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
JACQUELINE ECHOLS 1385 W. GALBRAITH ROAD, A8 CINCINNATI, OH 45231	NONE		SEE STATEMENT 13	\$ 5,000.
JOSEPH BARRON 271 SOUTH 15TH STREET, #1703 PHILADELPHIA, PA 19102	NONE		SEE STATEMENT 13	3,000.
KYLE ALBERTSON 5401 CHIMNEY PARK ROAD, #711 HOUSTON, TX 77081	NONE		SEE STATEMENT 13	5,000.
LAYLA CLAIRE 236 W. 74TH STREET, #3F NEW YORK, NY 10023	NONE		SEE STATEMENT 13	5,000.
MICHELE SZCZENIAK 9 COUNTRY COURT HICKSVILLE, NY 11801	NONE		SEE STATEMENT 13	10,000.
NOAH BAETGE 12 PINEHURST AVE, #4J NEW YORK, NY 10033	NONE		SEE STATEMENT 13	10,000.
NORMAN GARRETT 3904 GATEWAY DR, A1 PHILADELPHIA, PA 19145	NONE		SEE STATEMENT 13	3,000.
OLIVIA VOTE 321 HICKS STREET PHILADELPHIA, PA 19102	NONE		SEE STATEMENT 13	5,000.
PAUL APPLEBY 2332 31ST STREET, #5R ASTORIA, NY 11106	NONE		SEE STATEMENT 13	15,000.
RICARDO RIVERA 213 TAAFFE PLACE BROOKLYN, NY 10065	NONE		SEE STATEMENT 13	3,000.
SCOTT CONNER 15921 W. 149TH TERRACE OLATHE, KS 66062	NONE		SEE STATEMENT 13	10,000.
STEVEN LABRIE 1935 17TH STREET NW, UNIT #3 WASHINGTON, DC 20009	NONE		SEE STATEMENT 13	5,000.

GERDA LISSNER FOUNDATION INC.

13-3566516

**STATEMENT 12 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
SUZANNE HENDRIX 10640 WASHINGTON STREET, #307 KANSAS CITY, MO 64114	NONE		SEE STATEMENT 13	\$ 3,000.
WENDY HARMER 1 ALEXANDER STREET, #522 YONKERS, NY 10701	NONE		SEE STATEMENT 13	10,000.
YI LI 700 RIDDLE ROAD, #303 CINCINNATI, OH 45220	NONE		SEE STATEMENT 13	3,000.
ADAM BONANNI INT'L HOUSE: 500 RIVERSIDE DR, #515 NEW YORK, NY 10027	NONE		SEE STATEMENT 13	2,000.
AUNDI MARIE MOORE 2508 ARTESIAN LANE BOWIE, MD 20716	NONE		SEE STATEMENT 13	2,000.
BONNIE BROWN 640 W. 139TH STREET, #30 NEW YORK, NY 10031	NONE		SEE STATEMENT 13	2,000.
CAMERON MCPHAIL CANADIAN OPERA CO 227 FRONT ST EAST , TORONTO M5A 1E8 CANADA	NONE		SEE STATEMENT 13	2,000.
CYNTHIA COOK 265 LAUREL COURT WHITESTONE STATION, NJ 08889	NONE		SEE STATEMENT 13	2,000.
D'ANA LOMBARD 281 BRIXTON ROAD SOUTH GARDEN CITY SOUTH, NY 11530	NONE		SEE STATEMENT 13	2,000.
DIEGO SILVA 2120 SANSOM STREET, #2 PHILADELPHIA, PA 19103	NONE		SEE STATEMENT 13	2,000.
ELISABETH ROSENBERG 1 HERMANN PARK COURT, #533 HOUSTON, TX 77021	NONE		SEE STATEMENT 13	2,000.
ELIZABETH ZHAROFF 19 BANK STREET, #403 PHILADELPHIA, PA 19106	NONE		SEE STATEMENT 13	2,000.

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 12 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
JESSE MALGIERI 436 FORT WASHINGTON AVENUE, #4F NEW YORK, NY 10033	NONE		SEE STATEMENT 13	\$ 2,000.
JOENGCHEOL CHA 2 RIVERSIDE STREET, #15 LITTLE FERRY, NJ 07643	NONE		SEE STATEMENT 13	2,000.
JOHN IRVIN 2009 W. FARRAGUT AVENUE, #2 CHICAGO, IL 60625	NONE		SEE STATEMENT 13	2,000.
JOHN VISCARDI 2447 GRAYS FERRY AVENUE PHILADELPHIA, PA 19146	NONE		SEE STATEMENT 13	2,000.
JOSEPH BUETEL 550 W. 158TH STREET, #1C NEW YORK, NY 10032	NONE		SEE STATEMENT 13	2,000.
JOSHUA STEWART 5704 HOLLAND AVENUE BIRMINGHAM, AL 35224	NONE		SEE STATEMENT 13	2,000.
LEO RADOSAVLJEVIC 4450 ROMONA ROAD WILMETTE, IL 60091	NONE		SEE STATEMENT 13	2,000.
LINDSAY AMMANN 235 SEAMAN AVENUE, #6C NEW YORK, NY 10034	NONE		SEE STATEMENT 13	2,000.
MARCO CAMMAROTA 3259 BISHOPS STREET, #1 CINCINNATI, OH 45220	NONE		SEE STATEMENT 13	2,000.
MARTIN NUSSPAUMER 1203 FIDLER LANE, #1004 SILVER SPRING, MD 20910	NONE		SEE STATEMENT 13	2,000.
RACHEL ELIZABETH DETREJO 3810 GREYSTONE AVENUE, #206 BRONX, NY 10463	NONE		SEE STATEMENT 13	2,000.
SARAH BRECKBILL MESKO 7505 BLAIR RD, #13 TAKOMA PARK, MD 20912	NONE		SEE STATEMENT 13	2,000.
STEPHANIE LAURICELLA 28 ROSA COURT MONROE, NY 10950	NONE		SEE STATEMENT 13	2,000.

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 12 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
SYDNEY MANCASOLA 2314 A. SOUTH STREET PHILADELPHIA, PA 19146	NONE		SEE STATEMENT 13	\$ 2,000.
THEO LEBOW 720 W. 172ND STREET, #5F NEW YORK, NY 10033	NONE		SEE STATEMENT 13	2,000.
TOBIAS GREENHALGH 2410 29TH STREET, #41 ASTORIA, NY 11102	NONE		SEE STATEMENT 13	2,000.
ALZHEIMERS ASSOCIATION 322 8TH AVENUE, 7TH FL NEW YORK, NY 10001	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	250.
INTERNATIONAL VOCAL ARTS INSTITUTE 119 WEST 72ND STREET. #313 NEW YORK, NY 10023	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	5,000.
THE ENRICO CARUSO MUSEUM OF AMERICA 1942 EAST 19TH STREET BROOKLYN, NY 11229	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	2,950.
THE JUSSI BJORLING SOCIETY USA 3337 CONSERVANCY LANE MIDDLETON, WI 53562	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	1,000.
WNYC/WQXR/PUB RADIO 122 5TH AVENUE, 3FL NEW YORK, NY 10011	NONE	501C3	CHARITABLE - GEN'L OPERATING SUPPORT	2,500.
			TOTAL	\$ <u>325,520.</u>

GERDA LISSNER FOUNDATION INC.

13-3566516

STATEMENT 13  
-----

FORM 990-PF, PART XV  
-----

THE FOUNDATION MAKES GRANTS TO THE WINNERS OF THE ANNUAL COMPETITION AND ENCOURAGEMENT AWARDS TO A LIMITED NUMBER OF PARTICIPANTS TO PROVIDE YOUNG OPERA SINGERS WITH THE FINANCIAL SUPPORT THEY NEED TO PURSUE THEIR CRAFT AND EXCEL IN THE WORLD OF OPERA. THE TRUSTEES BELIEVE THAT THE ENCOURAGEMENT AND ASSISTANCE TO YOUNG ARTISTS TOWARD ACHIEVING THEIR GOALS IS IMPERATIVE FOR THE CONTINUATION OF THIS DEMANDING ART FORM.

# The Gerda Lissner Foundation

15 East 65th Street; 4<sup>th</sup> Floor  
New York, N.Y. 10065  
212.826.6100  
[www.gerdalissner.org](http://www.gerdalissner.org)

## International Vocal Competition Application

**Please read carefully! All applicable blanks must be completed.**

Full Name \_\_\_\_\_  
Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Telephone (Day) \_\_\_\_\_ (Evening) \_\_\_\_\_ (Cell) \_\_\_\_\_  
E-mail Address \_\_\_\_\_ Fax Number \_\_\_\_\_  
Date of Birth \_\_\_\_\_

A copy of passport or drivers license or birth certificate must be submitted with application.

Voice classification \_\_\_\_\_ How long have you studied? \_\_\_\_\_  
Education: College \_\_\_\_\_ Degree/Date \_\_\_\_\_

Present Voice Teacher \_\_\_\_\_  
Address \_\_\_\_\_ Telephone \_\_\_\_\_  
Past Voice Teachers \_\_\_\_\_  
Vocal Coaches \_\_\_\_\_

List any recent public appearances (operatic or otherwise), mentioning dates, places and type of engagement:

I am applying for:  General Division (21-35 years of age only)  Wagnerian Division (30-40 years of age only)

Upcoming operatic engagements. Please list: \_\_\_\_\_

Have you previously auditioned for the Gerda Lissner Foundation International Vocal Competition?

Yes  No  What year? \_\_\_\_\_

Awards and/or Grants: \_\_\_\_\_

Union affiliation (if any): \_\_\_\_\_

If under management contract, list name and address: \_\_\_\_\_

Attach two (2) signed and sealed letters of recommendation by two qualified individuals regarding your ability. (Any omission will render this application ineligible.)

Please mail this application along with a resume, photo, and a list of four arias you have selected for your audition (no changes in arias will be allowed) to The Gerda Lissner Foundation, 15 East 65<sup>th</sup> Street; 4<sup>th</sup> Floor, New York, NY 10065.

Eligible participants will be advised of the date and time for the audition Note that submitted repertoire cannot be changed.

Submission of the application does not guarantee an audition or grant.

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

THE GERDA LISSNER FOUNDATION, INC.  
13-3566516  
DECEMBER 31, 2012

**STATEMENT 15**  
**PART II, LINE 10c - CASH AND TEMPORARY INVESTMENTS**

<b>INVESTMENT ADVISOR</b>	<b>Value</b>
JP Morgan Chase	124,821.04
BNY Mellon Wealth Management	154,012.78
Stifel Nicolaus - Gannett Managed	9,943.41
Stifel Nicolaus - Confluence Managed	10,356.20
Stifel Nicolaus - ACR-Alpine Capital	44,995.37
Stifel Nicolaus - WCA Managed	11,576.43
Stifel Nicolaus - Riverbridge Managed	4,223.78
Stifel Nicolaus	<u>378,548.73</u>
	<u>738,477.74</u>

THE GERDA LISSNER FOUNDATION, INC.

13-3566516

DECEMBER 31, 2012

STATEMENT 16

PART II, LINE 10b - CORPORATE STOCK AND EQUITY FUNDS

<u>INVESTMENT ADVISOR</u>	<u>SEE STATEMENT</u>	<u>COST OR ACQUISITION VALUE</u>	<u>MARKET VALUE</u>
JP Morgan Chase	16A	1,632,094.57	1,882,777.20
BNY Mellon Wealth Management	16B	948,365.80	1,000,855.91
Stifel Nicolaus - Confluence Managed	16C	91,206.39	101,829.45
Stifel Nicolaus - ACR-Alpine Capital	16D	107,302.56	117,958.27
Stifel Nicolaus - WCA Managed	16E	154,973.47	166,062.46
Stifel Nicolaus - Riverbridge Managed	16F	96,228.70	106,037.34
Stifel Nicolaus	16G	126,074.15	116,445.64
		<u>3,156,245.64</u>	<u>3,491,966.27</u>



THE GERDA LISSNER FOUNDATION ACCT. A22838006  
 For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
<b>US Large Cap Equity</b>							
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	13.89	12,190,435	169,325.14	154,330.91	14,994.23	4,083.79 447.39	2.41%
GS BREN SPX 12/04/13 10%BUFFER-1.5 XLEV- 7.3%CAP 10.95%MAXRTRN INITIAL LEVEL-11/16/12 SPX 1359.88 38141G-JE-5	102.40	55,000,000	56,318.35	55,000.00	1,318.35		
GS BREN SPX 1/2/14 10%BUFFER-1.5 XLEV- 6.65%CAP 9.975%MAXRTRN INITIAL LEVEL-12/14/12 SPX-1413.58 38141G-KX-1	100.14	55,000,000	55,074.25	55,000.00	74.25		
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-S3-0 SEEG X	23.95	4,403,520	105,464.30	102,046.98	3,417.32	462.36 23.69	0.44%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22.12	14,398,305	318,490.51	205,691.02	112,799.49	2,433.31	0.76%
PARNASSUS FD EQTY INCM INST 701769-40-8 PRIL X	29.26	3,863,783	113,054.29	101,617.49	11,436.80	3,087.16	2.73%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	1,855,000	264,170.55	261,694.30	2,476.25	5,756.06 1,895.49	2.18%
<b>Total US Large Cap Equity</b>			<b>\$1,081,897.39</b>	<b>\$935,380.70</b>	<b>\$146,516.69</b>	<b>\$15,822.68 \$2,366.57</b>	<b>1.46%</b>



THE GERDA LISSNER FOUNDATION ACCT. A22838006  
 For the Period 12/1/12 to 12/31/12



00440738880250477406  
 00540730250010140006

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
<b>US Mid Cap Equity</b>							
ISHARES RUSSELL MIDCAP INDEX FUND 484287-49-9 IWR	113.10	2,352,000	266,011.20	203,803.54	62,207.66	4,826.30	1.81%
<b>E.AFE Equity</b>							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34.64	2,870,204	99,423.87	91,351.03	8,072.84	2,144.04	2.16%
GS BREN EAFE 12/04/13 10%BUFFER-2 XLEV- 8 37%CAP 16.74%MAXTRFN INITIAL LEVEL-11/16/12 SX5E.2427 32 UKX.5605 59 TPX.751 34 38141G-JG-0	105.17	55,000,000	57,844.05	55,000.00	2,844.05		
JPM BREN EAFE 01/10/14 10%BUFFER-2 XLEV- 7 65%CAP 15.3%MAXTRFN INITIAL LEVEL-12/21/12 SX5E.2651 09 UKX 5939 99 TPX.832.72 48126D-PZ-6	97.54	55,000,000	53,647.00	55,000.00	(1,353.00)		
MFS INTL VALUE-I 55273E-82-2 MINI X	28.17	3,356,313	94,547.34	92,500.00	2,047.34	1,725.14	1.82%
<b>Total EAFE Equity</b>			<b>\$305,462.26</b>	<b>\$293,851.03</b>	<b>\$11,611.23</b>	<b>\$3,869.18</b>	<b>1.27%</b>



THE GERDA LISSNER FOUNDATION ACCT. A22838006  
 For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
<b>European Large Cap Equity</b>							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	48.84	1,145,000	55,921.80	52,287.68	3,634.12	1,682.00	3.01%
<b>Asia ex-Japan Equity</b>							
DB BREN ASIA BASKET 12/11/13 10%BUFFER-2 XLEV- 5.8%CAP 11.6%MAXTRN INITIAL LEVEL-11/21/12 ASIA BASKET 100 00 25152R-AD-5	102.97	55,000,000	56,631.30	55,000.00	1,631.30		
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24.41	1,328,744	32,434.64	25,599.41	6,835.23	268.40	0.83%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16.81	1,724,040	28,981.11	14,378.21	14,602.90	275.84	0.95%
<b>Total Asia ex-Japan Equity</b>			<b>\$118,047.05</b>	<b>\$94,977.62</b>	<b>\$23,069.43</b>	<b>\$544.24</b>	<b>0.46%</b>
<b>Emerging Market Equity</b>							
ISHARES MSCI EMERGING MARKET INDEX 464287-23-4 EEM	44.35	1,250,000	55,437.50	51,794.00	3,643.50	931.25	1.68%

JPMorgan Equities

<u>cost</u>	<u>mv</u>
<u>935,380.70</u>	1,081,897.39
<u>203,803.54</u>	<u>266,011.20</u>
91,351.03	
55,000.00	
55,000.00	
<u>92,500.00</u>	
<u>293,851.03</u>	305,462.26
<u>52,287.68</u>	55,921.80
55,000.00	
25,599.41	
<u>14,378.21</u>	
<u>94,977.62</u>	118,047.05
51,794.00	55,437.50
1,632,094.57	1,882,777.20

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
130	Aon PLC ( AON )	\$ 55.6100	\$ 7,229.30	\$ 6,314.44	\$ 914.86	\$ 81.90	1.1%	0.4%
70	Accenture PLC ( ACN )	66.5000	4,655.00	4,202.96	452.04	113.40	2.4	0.2
90	Coviden PLC ( COV )	57.7400	5,196.60	4,821.87	374.73	93.60	1.8	0.3
130	Eaton Corp PLC ( ETN )	54.1800	7,043.40	6,715.15	328.25	197.60	2.8	0.3
130	Ingersoll-Rand PLC ( IR )	47.9600	6,234.80	5,495.39	739.41	83.20	1.3	0.3
280	Invesco Limited ( IVZ )	26.0900	7,305.20	6,215.46	1,089.74	193.20	2.6	0.4
160	Nxp Semiconductors N V ( NXPI )	26.3201	4,211.22	3,383.43	827.79	0.00	0.0	0.2



Equities

U S large cap  
 continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
80	AT&T Inc ( T )	33 7100	2,696 80	2,768 54	-71.74	144.00	5.3	0.1
50	Air Products & Chemicals Inc ( APD )	84 0200	4,201.00	3,918 10	282 90	128 00	3.1	0.2
26	Amazon.Com Inc ( AMZN )	250.8700	6,522 62	5,768.56	754.06	0.00	0.0	0.3
41	Apple Inc ( AAPL )	532.1730	21,819.09	24,221.56	-2,402.47	434.60	2.0	1.1
150	B B & T Corporation ( BBT )	29 1100	4,366 50	4,475.20	-108.70	120.00	2.8	0.2
200	Broadcom Corp Cl A ( BRGM )	33 2100	6,642 00	6,685.66	-43 66	80 00	1.2	0.3
140	Carnival Corp ( CCL )	36 7700	5,147 80	4,836.52	311 28	140 00	2.7	0.3
60	Caterpillar Inc ( CAT )	89.6085	5,376.51	5,044.03	332.48	124.80	2.3	0.3
110	Celanese Corp ( CE ) Series A	44 5300	4,898.30	4,153.88	744.42	33.00	0.7	0.2
310	Centerpoint Energy Inc ( CNP )	19 2500	5,967.50	6,371.09	-403 59	251 10	4.2	0.3
64	Chevron Corporation ( CVX )	108 1400	6,920 96	6,699 83	221 13	230.40	3.3	0.3
160	Coca - Cola Co ( KO )	36.2500	5,800 00	6,059.40	-259 40	163 20	2.8	0.3
220	Comcast Corp Cl A ( CMCSA )	37.3600	8,219.20	7,067.70	1,151.50	143.00	1.7	0.4
60	Costco Whsl Corp New ( COST )	98.7300	5,923.80	5,561.32	362 48	66.00	1.1	0.3
180	The Walt Disney Company ( DIS )	49 7900	8,962.20	8,623 84	338 36	135.00	1.5	0.4
90	Dover Corp ( DOV )	65.7100	5,913 90	4,938.02	975 88	126 00	2.1	0.3
120	E M C Corp Mass ( EMC )	25.3000	3,036.00	2,862.47	173 53	0.00	0.0	0.2
130	Express Scripts Holdings, Inc. ( ESRX )	54 0000	7,020.00	7,236 04	-216 04	0 00	0.0	0.3
80	Exxon Mobil Corp ( XOM )	86 5500	6,924.00	6,735.24	188 76	182.40	2.6	0.3
50	Family Dlr Stores Inc ( FDO )	63 4100	3,170 50	3,401 27	-230.77	42 00	1.3	0.2
120	Fresport McMoran Copper & Gold Inc ( FCX )	34 2000	4,104.00	4,087.05	16 95	150.00	3 7	0.2
220	General Electric Company ( GE )	20.9900	4,617.80	4,468.86	148.94	167 20	3.6	0.2
100	Gilead Sciences Inc ( GILD )	73.4500	7,345 00	5,691 44	1,653 56	0 00	0 0	0.4
160	Halliburton Co ( HAL )	34 6900	5,550.40	4,842.59	707.81	57.60	1.0	0.3
130	Home Depot Inc ( HD )	61 8500	8,040 50	6,934 14	1,106 36	150 80	1 9	0 4
100	Honeywell Intl Inc ( HON )	63 4700	6,347 00	5,746.60	600 40	164.00	2.6	0.3

Equities

U.S. large cap  
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
60	International Business Machines ( IBM ) Corporation	191 5500	11,493.00	11,646.94	-153.94	204.00	1.8	0.6
90	JP Morgan Chase & Co ( JPM )	43 9691	3,957.22	3,206.22	751.00	108.00	2.7	0.2
130	Johnson Controls Inc ( JCI )	30 6700	3,987.10	3,467.62	519.48	98.80	2.5	0.2
110	Las Vegas Sands Corp ( LVS )	46.1600	5,077.60	4,722.82	354.78	412.50	8.1	0.2
120	Lilly Eli & Co ( LLY )	49 3200	5,918.40	5,453.09	465.31	235.20	4.0	0.3
220	Marathon Oil Corp ( MRO )	30.6600	6,745.20	5,791.38	953.82	149.60	2.2	0.3
50	Mead Johnson Nutrition Company ( MJN )	65 8900	3,294.50	3,930.70	-636.20	60.00	1.8	0.2
150	Melife Inc ( MET )	32 9400	4,941.00	4,679.19	261.81	111.00	2.3	0.2
290	Mondelez International-W/ll ( MDLZ )	25 4532	7,381.43	7,571.66	-190.23	336.40	4.6	0.4
70	Occidental Petroleum Corp ( OXY )	76.6100	5,362.70	5,357.46	5.24	151.20	2.8	0.3
150	PNC Financial Services Group ( PNC )	58 3100	8,746.50	8,881.10	-134.60	240.00	2.7	0.4
100	Pepsico Inc ( PEP )	68 4300	6,843.00	6,894.11	-51.11	215.00	3.1	0.3
400	Pfizer Inc ( PFE )	25.0793	10,031.72	9,383.70	648.02	384.00	3.8	0.5
70	Philip Morris International Inc ( PM )	83 6400	5,854.80	6,088.59	-233.79	238.00	4.1	0.3
130	The Procter & Gamble Company ( PG )	67.8900	8,825.70	8,262.84	562.86	292.24	3.3	0.4
160	Qualcomm Inc ( QCOM )	61 8596	9,897.54	9,246.23	651.31	160.00	1.6	0.5
41	Salesforce.Com Inc ( CRM )	168 1000	6,892.10	5,528.91	1,363.19	0.00	0.0	0.3
90	Schlumberger Ltd ( SLB )	69.2986	6,236.87	5,894.58	342.29	99.00	1.6	0.3
70	Sempra Energy ( SRE )	70 9400	4,965.80	4,672.06	293.74	168.00	3.4	0.2
50	Shire PLC ( SHPG ) ADR	92.1800	4,609.00	4,420.90	188.10	23.00	0.5	0.2
190	Southwestern Energy Co ( SWN )	33 4100	6,347.90	6,584.79	-236.89	0.00	0.0	0.3
150	State Street Corp ( STT )	47.0100	7,051.50	6,335.44	716.06	144.00	2.0	0.3
110	Teradata Corporation ( TDC )	61 8900	6,807.90	7,464.29	-656.39	0.00	0.0	0.3
170	Teva Pharmaceutical Inds Ltd ADR ( TEVA )	37.3400	6,347.80	6,952.36	-604.56	136.68	2.2	0.3
70	The Travelers Companies Inc ( TRV )	71 8200	5,027.40	4,537.94	489.46	128.80	2.6	0.2



**Equities**

U.S. large cap  
 continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
180	US Bancorp ( USB )	31 9400	5,749.20	5,783.04	-33 84	140 40	2.4	0.3
40	Union Pac Corp ( UNP )	125 7200	5,028 80	4,683.72	345.08	110.40	2.2	0.2
80	United Technologies Corp ( UTX )	82 0100	6,560.80	5,999 44	561.36	171.20	2.6	0.3
170	Valero Energy Corp New ( VLO )	34 1200	5,800.40	4,217.12	1,583.28	119.00	2.1	0.3
70	Verizon Communications Inc ( VZ )	43 2700	3,028 90	3,041.16	-12 26	144 20	4.8	0.2
60	Watson Pharmaceuticals Inc ( WPI )	86 0000	5,160 00	4,555 00	605 00	0 00	0.0	0.3
280	Wells Fargo & Company ( WFC )	34 1800	9,570 40	9,268 43	301 97	246.40	2.6	0.5
200	Yahoo Inc ( YHOO )	19 9000	3,980.00	3,474.94	505.06	0 00	0.0	0.2
60	Yum! Brands Inc ( YUM )	66 4000	3,984 00	4,020.38	-36.38	80.40	2.0	0.2
6,993 007	BNY Mellon Income Stock Fund ( MPISX )	7 2400	50,629 37	50,000 00	629 37	1,769.23	3.5	2.4
3,955 696	BNY Mellon Focused Equity ( MFOMX ) Opportunities Fund	13 1400	51,977 85	50,000.00	1,977 85	458.86	0.9	2.5
<b>Total U.S. large cap</b>			<b>\$ 521,522.30</b>	<b>\$ 498,365.80</b>	<b>\$ 23,156.50</b>	<b>\$ 11,331.51</b>		<b>25.0%</b>

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
7,930.631	The BNY Mellon Mid Cap ( MPMCX ) Multi-Strategy Fund	\$ 11 2000	\$ 88,823 07	\$ 90,000.00	\$ -1,176.93	\$ 0 00	0.0%	4.3%
<b>Total U.S. mid cap</b>			<b>\$ 88,823 07</b>	<b>\$ 90,000.00</b>	<b>\$ -1,176.93</b>	<b>\$ 0 00</b>		<b>4.3%</b>

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,131.474	Dreyfus Select Managers Small Cap ( DSGIX ) Growth Fund	\$ 18 9300	\$ 21,418 80	\$ 20,000 00	\$ 1,418 80	\$ 0 00	0.0%	1.0%

**Statement #16B**

U.S. small cap  
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,983.14	Dreyfus Select Managers Small Cap (DMVIX) Value Fund	19,4400	57,992.24	55,000.00	2,992.24	122.31	0.2	2.8
Total U.S. small cap			\$ 79,411.04	\$ 75,000.00	\$ 4,411.04	\$ 122.31		3.8%

U.S. small-mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,996.805	BNY Mellon Small/Mid Cap Fund (MMCMX)	\$ 12.9000	\$ 25,758.78	\$ 25,000.00	\$ 758.78	\$ 423.32	1.6%	1.2%
Total U.S. small-mid cap			\$ 25,758.78	\$ 25,000.00	\$ 758.78	\$ 423.32		1.2%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
6,058.206	Strategic International Stock Fund (DISRX)	\$ 14.5000	\$ 87,843.99	\$ 80,000.00	\$ 7,843.99	\$ 957.20	1.1%	4.2%
Total developed international			\$ 87,843.99	\$ 80,000.00	\$ 7,843.99	\$ 957.20		4.2%

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
17,127.162	BNY Mellon Emerging Markets Fund (MEMKX)	\$ 10.2500	\$ 175,553.41	\$ 160,000.00	\$ 15,553.41	\$ 1,678.46	1.0%	8.4%
Total emerging markets			\$ 175,553.41	\$ 160,000.00	\$ 15,553.41	\$ 1,678.46		8.4%

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,689.055	Dreyfus Global Real Estate (DRLIX) Securities Fund	\$ 8.1300	\$ 21,943.32	\$ 20,000.00	\$ 1,943.32	\$ 1,171.39	5.3%	1.1%
Total equity reits			\$ 21,943.32	\$ 20,000.00	\$ 1,943.32	\$ 1,171.39		1.1%

Total equities

			\$ 1,000,855.91	\$ 948,365.80	\$ 52,490.11	\$ 15,684.19		48.1%
--	--	--	-----------------	---------------	--------------	--------------	--	-------



# STIFEL NICOLAUS

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

### NET CASH EQUIVALENTS

	Current Value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	8,794.72	8,794.72	0.88	0.01%
INSURED BANK PROGRAM	1,561.48	1,561.48	0.00	0.00%
<b>Total Net Cash Equivalents</b>	<b>\$10,356.20</b>	<b>\$10,356.20</b>	<b>\$0.88</b>	<b>0.01%</b>

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

### PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/Current Value	Average Unit Cost/Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ANNALY CAPITAL MANAGEMENT INC CUSIP: 035710409	NLY Cash	180	14.0400 2,527.20	16.4200 2,955.60	-428.40	324.00	12.82%
ARES CAPITAL CORP CUSIP: 04010L103	ARCC Cash	198	17.5000 3,465.00	14.9299 2,956.12	508.88	300.96	8.69%
BROADRIDGE FINANCIAL SOLUTIONS INC CUSIP: 11133T103	BR Cash	145	22.8800 3,317.60	20.4099 2,959.44	358.16	104.40	3.15%
CHEVRON CORP CUSIP: 166764100	CVX Cash	30	108.1400 3,244.20	96.3600 2,890.80	353.40	108.00	3.33%
DU PONT E.I. DE NEMOURS & COMPANY CUSIP: 263534109	DD Cash	63	44.9785 2,833.64	46.8600 2,952.18	-118.54	108.36	3.82%
EMERSON ELECTRIC COMPANY CUSIP: 291011104	EMR Cash	65	52.9600 3,442.40	45.1998 2,937.99	504.41	106.60	3.10%

**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FIDELITY NATIONAL FINANCIAL INC NEW CLASS A CUSIP: 31620R105	FNF Cash	168	23.5500 3,956.40	18.9085 3,176.63	779.77	107.52	2.72%
FRANKLIN STREET PROPERTIES CORP CUSIP: 35471R106	FSP Cash	303	12.3100 3,729.93	9.8000 2,969.40	760.53	230.28	6.17%
GLAXOSMITHKLINE PLC SPONSORED ADR CUSIP: 37733W105	GSK Cash	68	43.4700 2,955.96	43.5199 2,959.35	-3.39	157.69	5.33%
GOLUB CAPITAL BDC INC CUSIP: 38173M102	GBDC Cash	104	15.9800 1,661.92	15.2800 1,589.12	72.80	133.12	8.01%
GRACO INC CUSIP: 384109104	GGG Cash	63	51.4900 3,243.87	46.4400 2,925.72	318.15	56.70	1.75%
HNI CORP CUSIP: 404251100	HNI Cash	133	30.0600 3,997.98	22.2099 2,953.92	1,044.06	127.68	3.19%
JOHNSON & JOHNSON CUSIP: 478160104	JNJ Cash	47	70.1000 3,294.70	62.2600 2,926.22	368.48	114.68	3.48%
LANDAUER INC CUSIP: 51476K103	LDR Cash	59	61.2100 3,611.39	50.7400 2,993.66	617.73	129.80	3.59%
LINEAR TECHNOLOGY CORP CUSIP: 535678106	LLTC Cash	104	34.3000 3,567.20	28.4400 2,957.76	609.44	108.16	3.03%
LOCKHEED MARTIN CORP CUSIP: 539830109	LMT Cash	36	92.2900 3,322.44	81.2300 2,924.28	398.16	165.60	4.98%
MARTIN MARIETTA MATERIALS INC CUSIP: 573284106	MLM Cash	45	94.2800 4,242.60	65.4200 2,943.90	1,298.70	72.00	1.70%
MCGRAW-HILL COMPANIES INC CUSIP: 580645109	MHP Cash	69	54.6700 3,772.23	42.6099 2,940.08	832.15	70.38	1.87%
MICROSOFT CORP CUSIP: 594918104	MSFT Cash	103	26.7097 2,751.09	28.4876 2,934.22	-183.13	94.76	3.44%
PAYCHEX INC CUSIP: 704326107	PAYX Cash	101	31.1000 3,141.10	29.3500 2,964.35	176.75	133.32	4.24%

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
PEPSICO INC CUSIP: 713448108	PEP Cash	46	68.4300 3,147.78	70.7098 3,252.65	-104.87	98.90	3.14%
PFIZER INC CUSIP: 717081103	PFE Cash	137	25.0793 3,435.86	21.5300 2,949.61	486.25	131.52	3.83%
PLUM CREEK TIMBER COMPANY INC CUSIP: 729251108	PCL Cash	82	44.3700 3,638.34	35.9099 2,944.61	693.73	137.76	3.79%
PRAXAIR INC CUSIP: 74005P104	PX Cash	31	109.4500 3,392.95	103.4216 3,206.07	186.88	68.20	2.01%
PROGRESSIVE CORP OH CUSIP: 743315103 <i>Original Cost: 2,952.01</i>	PGR Cash	139	21.1000 2,932.90	20.2375 2,813.01	119.89	56.57	1.93%
RLI CORP CUSIP: 749607107	RLI Cash	49	64.6600 3,168.34	63.9463 3,133.37	34.97	62.72	1.98%
RAYONIER INC CUSIP: 754907103	RYN Cash	70	51.8300 3,628.10	41.9600 2,937.20	690.90	123.20	3.40%
SOUTHERN COMPANY CUSIP: 842587107	SO Cash	75	42.8100 3,210.75	43.1735 3,238.01	-27.26	147.00	4.58%
3M COMPANY CUSIP: 88579Y101	MMM Cash	36	92.8500 3,342.60	82.5500 2,971.80	370.80	84.96	2.54%
VECTREN CORP CUSIP: 92240G101	VC Cash	101	29.4000 2,969.40	29.2300 2,952.23	17.17	143.42	4.83%
WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY CUSIP: G96666105	WSH Cash	86	33.5300 2,883.58	34.8499 2,997.09	-113.51	92.88	3.22%
<b>Total Equities</b>			<b>\$101,829.45</b>	<b>\$91,206.39</b>	<b>\$10,623.06</b>	<b>\$3,901.14</b>	<b>3.83%</b>
<b>Total Portfolio Assets - Held at Stifel</b>			<b>\$101,829.45</b>	<b>\$91,206.39</b>	<b>\$10,623.06</b>	<b>\$3,901.14</b>	<b>3.83%</b>
<b>Total Net Portfolio Value</b>			<b>\$112,185.65</b>	<b>\$101,562.59</b>	<b>\$10,623.06</b>	<b>\$3,902.02</b>	<b>3.48%</b>

Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.



# STIFEL NICOLAUS

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

### NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	34,178.65	34,178.65	3.42	0.01%
INSURED BANK PROGRAM	10,816.72	10,816.72	0.00	0.00%
<b>Total Net Cash Equivalents</b>	<b>\$44,995.37</b>	<b>\$44,995.37</b>	<b>\$3.42</b>	<b>0.01%</b>

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

### PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/Current Value	Average Unit Cost/Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
BERKSHIRE HATHAWAY INC	BRK/B	95	89.7000	78.8200	1,033.60		N/A
DE CL B NEW	Cash		8,521.50	7,487.90			
CUSIP: 084670702							
CALAMOS ASSET MANAGEMENT	CLMS	555	10.5700	10.7772	-115.00	244.20	4.16%
INC CL A	Cash		5,866.35	5,981.35			
CUSIP: 12811R104							
DST SYSTEMS INC DEL	DST	120	60.6000	50.1700	1,251.60	96.00	1.32%
CUSIP: 233326107	Cash		7,272.00	6,020.40			
DELL INC	DELL	814	10.1400	11.4710	-1,083.44	260.48	3.16%
CUSIP: 24702R101	Cash		8,253.96	9,337.40			
FAIRFAX FINANCIAL	FRFH	21	361.0000	388.7533	-582.82	210.00	2.77%
HOLDING PLC SUB VOTING	Cash		7,581.00	8,163.82			
CUSIP: 303901102							
JPMORGAN CHASE & COMPANY	JPM	235	43.9691	31.4000	2,953.73	282.00	2.73%
CUSIP: 46625H100	Cash		10,332.73	7,379.00			



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
JOHNSON & JOHNSON CUSIP: 478160104	JNJ Cash	120	70.1000 8,412.00	62.1800 7,461.60	950.40	292.80	3.48%
LOCKHEED MARTIN CORP CUSIP: 539830109	LMT Cash	90	92.2900 8,306.10	81.1700 7,305.30	1,000.80	414.00	4.98%
MAGNA INTERNATIONAL INC CLASS A CUSIP: 559222401	MGA Cash	111	50.0200 5,552.22	36.7900 4,083.69	1,468.53	122.10	2.20%
MERCK & COMPANY INC NEW CUSIP: 58933Y105	MRK Cash	200	40.9400 8,188.00	37.3400 7,468.00	720.00	344.00	4.20%
MICROSOFT CORP CUSIP: 594918104	MSFT Cash	290	26.7097 7,745.81	29.2322 8,477.35	-731.55	266.80	3.44%
NYSE EURONEXT CUSIP: 629491101	NYX Cash	345	31.5400 10,881.30	23.4030 8,074.03	2,807.27	414.00	3.80%
SYSCO CORP CUSIP: 871829107	SYX Cash	215	31.6600 6,806.90	27.5500 5,923.25	883.65	240.80	3.54%
VODAFONE GROUP PLC NEW SPONSORED ADR CUSIP: 92857W209	VOD Cash	305	25.1900 7,682.95	26.7266 8,151.62	-468.67	466.68	6.07%
MARKET VECTORS PHARMACEUTICAL ETF CUSIP: 57060U217	PPH Cash	165	39.7300 6,555.45	36.2900 5,987.85	567.60	222.25	3.39%
<b>Total Equities</b>			<b>\$117,958.27</b>	<b>\$107,302.56</b>	<b>\$10,655.70</b>	<b>\$3,876.11</b>	<b>3.29%</b>
<b>Total Portfolio Assets - Held at Stifel</b>			<b>\$117,958.27</b>	<b>\$107,302.56</b>	<b>\$10,655.70</b>	<b>\$3,876.11</b>	<b>3.29%</b>

**Total Net Portfolio Value** **\$162,953.64**  
 Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

# STIFEL NICOLAUS

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

### NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	7,049.78	7,049.78	0.70	0.01%
INSURED BANK PROGRAM	4,526.65	4,526.65	0.00	0.00%
<b>Total Net Cash Equivalents</b>	<b>\$11,576.43</b>	<b>\$11,576.43</b>	<b>\$0.70</b>	<b>0.01%</b>

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

### PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES MSCI EMERGING MARKETS INDEX ETF CUSIP: 464287234	EEM Cash	356	44.3500 15,788.60	43.5864 15,516.76	271.84	260.12	1.65%
ISHARES RUSSELL 1000 VALUE INDEX ETF CUSIP: 464287598	IWD Cash	376	72.8200 27,380.32	66.2199 24,898.68	2,481.64	630.10	2.30%
ISHARES RUSSELL 1000 GROWTH INDEX ETF CUSIP: 464287614	IWF Cash	404	65.4900 26,457.96	61.5199 24,854.04	1,603.92	368.44	1.39%
ISHARES RUSSELL 2000 INDEX ETF CUSIP: 464287655	IWM Cash	194	84.3178 16,357.65	77.1394 14,965.04	1,392.61	327.23	2.00%
ISHARES RUSSELL 3000 INDEX ETF CUSIP: 464287689	IWN Cash	382	84.6800 32,347.76	78.1182 29,841.15	2,506.61	567.65	1.75%



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ISHARES DOW JONES U S REAL ESTATE ETF CUSIP: 464287739	IYR Cash	242	64.6700 15,650.14	61.7700 14,948.34	701.80	580.14	3.71%
SPDR GOLD TRUST GOLD SHARES CUSIP: 78463V107	GLD Cash	198	162.0204 32,080.03	151.2599 29,949.46	2,130.57		N/A

**Total Equities** \$16,616,246 \$154,973,477 \$11,088,999 \$2,793,688 1.65%

# STIFEL NICOLAUS

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

### NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
GENERAL MONEY MARKET	711.04	711.04	0.07	0.01%
INSURED BANK PROGRAM	3,512.74	3,512.74	0.00	0.00%
<b>Total Net-Cash Equivalents</b>	<b>\$4,223.78</b>	<b>\$4,223.78</b>	<b>\$0.07</b>	<b>0.00%</b>

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

### PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ANSYS INC CUSIP: 03662Q105	ANSS Cash	30	67.3400 2,020.20	59.8600 1,795.80	224.40	N/A	N/A
ATHENAHEALTH INC CUSIP: 04685W103	ATHN Cash	25	73.2900 1,832.25	72.2428 1,806.07	26.18	N/A	N/A
BEACON ROOFING SUPPLY INC CUSIP: 073685109	BECN Cash	85	33.2800 2,828.80	23.4199 1,990.69	838.11	N/A	N/A
BIO REFERENCE LABS NEW COM PAR \$0.01 CUSIP: 09057G602	BRLI Cash	60	28.6288 1,717.78	18.4998 1,109.99	607.79	N/A	N/A
BURBERRY GROUP PLC CUSIP: 12082W204	BURBY Cash	40	40.7800 1,631.20	40.8653 1,634.61	-3.41	32.66	2.00%
CABOT MICROELECTRONICS CORP CUSIP: 12709P103	CCMP Cash	35	35.5100 1,242.85	30.6000 1,071.00	171.85	N/A	N/A
CEPHEID INC CUSIP: 15670R107	CPHD Cash	100	33.8600 3,386.00	35.2999 3,529.99	-143.99	N/A	N/A



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
CHEMED CORP NEW CUSIP: 16359R103	CHE Cash	35	68.5900 2,400.65	55.7200 1,950.20	450.45	25.20	1.05%
CISCO SYSTEMS INC CUSIP: 17275R102	CSCO Cash	85	19.6494 1,670.19	15.9800 1,358.30	311.89	47.60	2.85%
CONCUR TECHNOLOGIES INC CUSIP: 206708109	CNQR Cash	25	67.5200 1,688.00	58.4000 1,460.00	228.00	N/A	N/A
COSTAR GROUP INC CUSIP: 22160N109	CSGP Cash	20	89.3700 1,787.40	81.9800 1,639.60	147.80	N/A	N/A
CREE INC CUSIP: 225447101	CREE Cash	35	33.9800 1,189.30	23.6400 827.40	361.90	N/A	N/A
DEALERTRACK TECHNOLOGIES INC CUSIP: 242309102	TRAK Cash	55	28.7200 1,579.60	30.0645 1,653.55	-73.95	N/A	N/A
ECOLAB INC CUSIP: 278865100	ECL Cash	45	71.9000 3,235.50	61.8000 2,781.00	454.50	41.40	1.28%
FASTENAL COMPANY CUSIP: 311900104	FAST Cash	70	46.6500 3,265.50	43.1199 3,018.39	247.11	58.80	1.80%
FISERV INC CUSIP: 337738108	FISV Cash	30	79.0300 2,370.90	65.6990 1,970.97	399.93	N/A	N/A
GENTEX CORP CUSIP: 371901109	GNTX Cash	100	18.8500 1,885.00	21.2299 2,122.99	-237.99	52.00	2.76%
GOOGLE INC CL A CUSIP: 38259P508	GOOG Cash	2	707.3800 1,414.76	568.8900 1,137.78	276.98	N/A	N/A
GRAND CANYON EDUCATION INC CUSIP: 38526M106	LOPE Cash	80	23.4700 1,877.60	19.2150 1,537.20	340.40	N/A	N/A
HORMEL FOODS CORP CUSIP: 440452100	HRL Cash	65	31.2100 2,028.65	29.4200 1,912.30	116.35	44.20	2.18%
IPC THE HOSPITALIST COMPANY INC CUSIP: 44984A105	IPCM Cash	45	39.7100 1,786.95	37.7989 1,700.95	86.00	N/A	N/A
IHS INC CLASS A CUSIP: 45173A107	IHS Cash	20	96.0000 1,920.00	96.2800 1,925.60	-5.60	N/A	N/A
INNERWORKINGS INC CUSIP: 45773Y105	INWK Cash	60	13.7800 826.80	11.6198 697.19	129.61	N/A	N/A

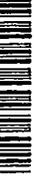
PAGE 2 OF 5

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
JOHNSON CONTROLS INC CUSIP: 478366107	JCI Cash	40	30.6700 1,226.80	29.0100 1,160.40	66.40	30.40	2.48%
LKQ CORP CUSIP: 501889208	LKQ Cash	205	21.1000 4,325.50	17.3349 3,553.66	771.84		N/A
LINEAR TECHNOLOGY CORP CUSIP: 535678106	LLTC Cash	30	34.3000 1,029.00	28.3600 850.80	178.20	31.20	3.03%
MDU RESOURCES GROUP INC CUSIP: 552690109	MDU Cash	45	21.2400 955.80	22.0900 994.05	-38.25	31.05	3.25%
MEDNAX INC CUSIP: 58502B106	MD Cash	40	79.5200 3,180.80	60.0100 2,400.40	780.40		N/A
MICROSOFT CORP CUSIP: 594918104	MSFT Cash	105	26.7097 2,804.51	28.5799 3,000.89	-196.38	96.60	3.44%
NATIONAL INSTRUMENTS CORP CUSIP: 636518102	NATI Cash	110	25.8100 2,839.10	24.9999 2,749.99	89.11	61.60	2.17%
NEOGEN CORP CUSIP: 640491106	NEOG Cash	35	45.3200 1,586.20	43.8677 1,535.37	50.83		N/A
PATTERSON COMPANIES INC CUSIP: 703395103	PDCO Cash	45	34.2300 1,540.35	32.5700 1,465.65	74.70	25.20	1.64%
PERRIGO COMPANY CUSIP: 714290103	PRGO Cash	15	104.0300 1,560.45	101.0600 1,515.90	44.55	5.40	0.35%
PORTFOLIO RECOVERY ASSOC INC CUSIP: 73640Q105	PRAA Cash	15	106.8600 1,602.90	67.8200 1,017.30	585.60		N/A
POWER INTEGRATIONS INC CUSIP: 739276103	POWI Cash	35	33.6100 1,176.35	39.5200 1,383.20	-206.85	7.00	0.60%
PRAXAIR INC CUSIP: 74005P104	PX Cash	20	109.4500 2,189.00	103.6700 2,073.40	115.60	44.00	2.01%
QUALCOMM INC CUSIP: 747525103	QCOM Cash	25	61.8596 1,546.49	54.9600 1,374.00	172.49	25.00	1.62%
RITCHE BROTHERS AUCTIONEERS INC CUSIP: 767744105	RBA Cash	45	20.8900 940.05	19.2800 867.60	72.45	22.05	2.35%



**ASSET DETAILS (continued)**

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(Loss)*	Estimated Annualized Income	Estimated Yield %
ROCHE HOLDING LIMITED SPONSORED ADR CUSIP: 771195104	RHHBY Cash	25	50.5000 1,262.50	38.8700 971.75	290.75	46.05	3.65%
ROCKWOOD HOLDINGS INC CUSIP: 774415103	ROC Cash	30	49.4600 1,483.80	45.2000 1,356.00	127.80	42.00	2.83%
ROLLINS INC CUSIP: 775711104 Original Cost: 1,770.54	ROL Cash	85	22.0400 1,873.40	20.7099 1,760.34	113.06	27.20	1.45%
ROPER INDUSTRIES INC NEW CUSIP: 776696106	ROP Cash	20	111.4800 2,229.60	97.5700 1,951.40	278.20	13.20	0.59%
SCHLUMBERGER LTD CUSIP: 806857108	SLB Cash	10	69.2986 692.98	62.0200 620.20	72.78	11.00	1.59%
STAPLES INC CUSIP: 855030102	SPLS Cash	105	11.4000 1,197.00	12.7299 1,336.64	-139.64	46.20	3.86%
STARBUCKS CORP CUSIP: 855244109	SBUX Cash	90	53.6300 4,826.70	52.1800 4,696.20	130.50	75.60	1.57%
STERICYCLE INC CUSIP: 858912108	SRCL Cash	45	93.2800 4,197.60	85.4400 3,844.80	352.80	N/A	N/A
TARGET CORP CUSIP: 87612E106	TGT Cash	25	59.1700 1,479.25	57.1400 1,428.50	50.75	36.00	2.43%
TECHNE CORP CUSIP: 878377100	TECH Cash	35	68.3400 2,391.90	68.2857 2,390.00	1.90	42.00	1.76%
3M COMPANY CUSIP: 88579Y101	MMM Cash	15	92.8500 1,392.75	82.8200 1,242.30	150.45	35.40	2.54%
ULTIMATE SOFTWARE GROUP INC CUSIP: 90385D107	ULTI Cash	20	94.4100 1,888.20	77.3700 1,547.40	340.80	N/A	N/A
UNITED NATURAL FOODS CUSIP: 911163103	UNFI Cash	25	53.5900 1,339.75	48.5800 1,214.50	125.25	N/A	N/A
VMWARE INC CLASS A CUSIP: 928563402	VMW Cash	25	94.1400 2,353.50	89.2200 2,230.50	123.00	N/A	N/A

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
WAL-MART STORES INC CUSIP: 931142103	WMT Cash	25	68.2300 1,705.75	65.5000 1,637.50	68.25	39.75	2.33%
QIAGEN NV REG SHARES CUSIP: N72482107	QGEN Cash	90	18.1498 1,633.48	15.8499 1,426.49	206.99		N/A
<b>Total Equities</b>			<b>\$106,037.34</b>	<b>\$96,228.70</b>	<b>\$9,808.64</b>	<b>\$1,095.76</b>	<b>1.03%</b>
<b>Total Portfolio Assets - Held at Stifel</b>			<b>\$106,037.34</b>	<b>\$96,228.70</b>	<b>\$9,808.64</b>	<b>\$1,095.76</b>	<b>1.03%</b>
<b>Total Net Portfolio Value</b>			<b>\$110,261.12</b>	<b>\$100,452.48</b>	<b>\$9,808.64</b>	<b>\$1,095.83</b>	<b>0.99%</b>

Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
SWIFT TRANSPORTATION COMPANY CL A CUSIP: 87074U101	SWFT Cash	500	9.1200 4,560.00	9.1132 4,556.59	3.41	N/A	N/A
TCP CAPITAL CORP CUSIP: 87238Q103 Original Cost: 7,567.86	TCPC Cash	500	14.7400 7,370.00	15.0857 7,542.86	-172.86	700.00	9.50%
<b>Total Equities</b>			<b>\$90,939.89</b>	<b>\$99,893.18</b>	<b>-\$8,953.29</b>	<b>\$3,669.87</b>	<b>4.04%</b>

Preferreds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
KCAP FINANCIAL INC SR NOTE 7.375% 09/30/19 CALL 09/30/15 @ 25.00 CUSIP: 48668E200	KAP Cash	500	25.2535 12,626.75	25.5100 12,755.00	-128.25	921.90	7.30%
<b>Total Preferreds</b>			<b>\$12,626.75</b>	<b>\$12,755.00</b>	<b>-\$128.25</b>	<b>\$921.90</b>	<b>7.30%</b>

Other Investments	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ENERGY TRANSFER PARTNERS UNIT LTD PARTNERSHIP CUSIP: 29273R109	ETP Cash	300	42.9300 12,879.00	44.7532 13,425.97	-546.97	1,072.50	8.33%
<b>Total Other Investments</b>			<b>\$12,879.00</b>	<b>\$13,425.97</b>	<b>-\$546.97</b>	<b>\$1,072.50</b>	<b>8.33%</b>

Total Portfolio Assets - Held at Stifel	Current Value	Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
	\$116,445.64	\$126,074.15	-\$9,628.51	\$5,664.27	4.86%

Total Net Portfolio Value	Current Value	Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
	\$494,994.37	\$504,622.88	-\$9,628.51	\$5,702.13	1.15%

Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

# STIFEL NICOLAUS

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary and you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Gain/Loss is provided for informational purposes only. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. The Gain/Loss information should not be used for tax preparation without the assistance of your tax advisor.

### NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
CASH	-25.00	-25.00		
GENERAL MONEY MARKET	378,573.73	378,573.73	37.86	0.01%
<b>Total Net Cash Equivalents</b>	<b>\$378,548.73</b>	<b>\$378,548.73</b>	<b>\$37.86</b>	

### PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/Type	Quantity	Current Price/Current Value	Average Unit Cost/Cost Basis	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
APPLE INC CUSIP: 037833100	AAPL Cash	50	532.1729 26,608.64	649.6400 32,482.00	-5,873.36	530.00	1.99%
DU PONT E.I.DE NEMOURS & COMPANY CUSIP: 263534109	DD Cash	200	44.9785 8,995.70	47.3850 9,477.00	-481.30	344.00	3.82%
HATTERAS FINANCIAL CORP REIT CUSIP: 41902R103	HTS Cash	300	24.8100 7,443.00	27.4062 8,221.87	-778.87	840.00	11.28%
HORIZON TECHNOLOGY FINANCE CORP CUSIP: 44045A102	HRZN Cash	300	14.9185 4,475.55	16.8686 5,060.57	-585.02	414.00	9.25%
INTERNATIONAL BUSINESS MACHINES CORP CUSIP: 459200101	IBM Cash	100	191.5500 19,155.00	192.9000 19,290.00	-135.00	340.00	1.77%
NIH HOLDINGS INC CL B NEW CUSIP: 62913F201	NIHD Cash	1,000	7.1300 7,130.00	7.9271 7,927.12	-797.12		N/A
PACIFIC COAST OIL TR CUSIP: 694103102	ROYT Cash	300	17.3400 5,202.00	17.7839 5,335.17	-133.17	501.87	9.65%

THE GERDA LISSNER FOUNDATION, INC.

13-3566516

DECEMBER 31, 2012

STATEMENT 17

PART II, LINE 10c - CORPORATE BONDS AND FIXED INCOME

<u>INVESTMENT ADVISOR</u>	<u>SEE STATEMENT</u>	<u>COST OR ACQUISITION VALUE</u>	<u>MARKET VALUE</u>
JP Morgan Chase	17A	2,765,819.36	3,048,659.46
BNY Mellon Wealth Management	17B	905,000.00	909,603.78
Stifel Nicolaus - Gannett Managed	17C	646,524.12	664,617.42
Stifel Nicolaus - WCA Managed	17D	337,327.89	341,859.05
		<u>4,654,671.37</u>	<u>4,964,739.71</u>



THE CERDA LISSNER FOUNDATION ACCT. A22838006  
 For the Period 12/1/12 to 12/31/12



Note. O - Bonds purchased at a discount show accretion.

<sup>1</sup> 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.

<sup>\*\*</sup> 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.

### Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
<b>Cash</b>							
US DOLLAR	1.00	124,821.04	124,821.04	124,821.04		12.48 2.24	0.01%
<b>US Fixed Income</b>							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	121.41	2,290.00	278,028.90	218,288.16	59,740.74	6,166.97	2.22%
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.83	9,689.36	114,825.13	111,023.80	3,601.33	4,050.15 397.26	3.53%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	14,745.31	167,064.34	165,000.00	2,064.34	10,601.87 831.02	6.35%
EATON VANCE FLOATING RATE I 277911-49-1	9.12	18,974.84	173,050.51	162,971.53	10,078.98	7,684.80 825.14	4.44%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	35,285.73	287,225.87	203,072.12	84,153.75	18,383.86 1,834.86	6.40%



THE CERDA LISSNER FOUNDATION ACCT. A22838006  
 For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
<b>US Fixed Income</b>							
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	91,133.35	1,001,555.55	968,775.58	32,779.97	12,758.66 1,184.73	1.27%
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8.98	17,553.79	157,633.07	155,000.00	2,633.07	7,706.11 628.66	4.89%
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10.32	66,093.97	682,089.74	595,810.37	N/A	24,454.76	3.59%
<b>Total US Fixed Income</b>			\$2,861,273.11	\$2,579,941.56	\$195,052.18	\$91,807.18 \$5,701.67	3.21%
<b>Complementary Structured Strategies</b>							
0 GS 95% PP CMIT BASKET 11/18/13 LINKED TO CNY, MXN, IDR, TRY /USD 215% UPSIDE LEV, UNCAPPED 11/11/11 38143U-ZV-6	96.78	75,000.00	72,588.00	77,030.96 75,000.00	(4,442.96)		
<b>Foreign Exchange &amp; Non-USD Fixed Income</b>							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.27	4,938.50	55,656.84	53,560.71	2,096.13	1,288.94	2.32%



THE GERDA LISSNER FOUNDATION ACCT. A22838006  
 For the Period 12/1/12 to 12/31/12



	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
<b>Foreign Exchange &amp; Non-USD Fixed Income</b>							
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15.34	3,855.38	59,141.51	55,286.13	3,855.38	825.05	1.40%
<b>Total Foreign Exchange &amp; Non-USD Fixed Income</b>			<b>\$114,798.35</b>	<b>\$108,846.84</b>	<b>\$5,951.51</b>	<b>\$2,113.99</b>	<b>1.85%</b>

JP Morgan	
<u>Fixed Income</u>	
<u>Cost</u>	<u>MV</u>
2,579,941.56	2,861,271.11
77,030.96	72,588.00
108,846.84	114,798.35
2,765,819.36	3,048,657.46
2,765,819.36	3,048,659.46
-	2.00

218,288.16  
111,023.80  
165,000.00  
162,971.53  
203,072.12  
968,775.58  
155,000.00  
595,810.37  
  
2,579,941.56

## Asset detail

### Cash and cash equivalents

Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
154,012.78 CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	\$ 154,012.78	\$ 154,012.78		\$ 15.40	0.0%	7.4%
Principal Cash	-23,390.27					
Income Cash	23,390.27					
<b>Total cash and cash equivalents</b>	<b>\$ 154,012.78</b>	<b>\$ 154,012.78</b>	<b>\$ 0.00</b>	<b>\$ 15.40</b>		<b>7.4%</b>

### Fixed income

#### Taxable

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
9,442.243	BNY Mellon Corporate Bond Fund	\$ 13.0300	\$ 123,032.43	\$ 120,000.00	\$ 3,032.43	\$ 3,106.50	2.5%	5.9%
9,830.766	BNY Mellon Short-Term U S Government Securities Fund	12.1600	119,542.11	120,000.00	-457.89	963.42	0.8	5.7
12,114.382	BNY Mellon Intermediate Bond Fund	13.2000	159,909.84	160,000.00	-90.16	4,191.58	2.6	7.7
29,268.781	BNY Mellon Bond Fund	13.5800	397,470.05	400,000.00	-2,529.95	12,380.69	3.1	19.1
1,770.538	Dreyfus Inflation Adjusted Securities Fund	13.8400	24,504.25	25,000.00	-495.75	625.00	2.6	1.2
	<b>Total taxable pooled vehicle</b>		<b>\$ 824,458.68</b>	<b>\$ 825,000.00</b>	<b>\$ -541.32</b>	<b>\$ 21,267.19</b>		<b>39.6%</b>
	<b>Total taxable fixed income</b>		<b>\$ 824,458.68</b>	<b>\$ 825,000.00</b>	<b>\$ -541.32</b>	<b>\$ 21,267.19</b>		<b>39.6%</b>

High yield

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
6,261.023	Dreyfus High Yield Fund	\$ 6.6700	\$ 41,761.02	\$ 40,000.00	\$ 1,761.02	\$ 2,798.68	6.7%	2.0%
<b>Total high yield pooled vehicle</b>								
Total high yield fixed income			\$ 41,761.02	\$ 40,000.00	\$ 1,761.02	\$ 2,798.68		2.0%

Emerging markets

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,442.146	Dreyfus Emerging Markets Debt Local Currency Fund	\$ 15.3400	\$ 22,122.52	\$ 20,000.00	\$ 2,122.52	\$ 131.24	0.6%	1.1%
2,281.283	Tcw Emerging Markets Income Fund-I	9.3200	21,261.56	20,000.00	1,261.56	1,186.27	5.6	1.0
<b>Total emerging markets pooled vehicle</b>								
Total emerging markets fixed income			\$ 43,384.08	\$ 40,000.00	\$ 3,384.08	\$ 1,317.51		2.1%
Total fixed income			\$ 909,603.78	\$ 905,000.00	\$ 4,603.78	\$ 25,383.38		43.7%

Equities

Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>Municipal Bonds</b>							
ILLINOIS ST TXBL B/E S&P: A Moody: A2 Cash	10,000	116.1130 11,511.30	116.1442 11,614.42	195.90	-103.12	587.70	5.11%
CPN 5.877% DUE 03/01/19 DTD 03/10/11 FC 09/01/11 CUSIP: 452152HU8 Original Cost: 11,626.90							
CALIFORNIA ST VARIOUS PURPOSE B/E TXBL Moody: A1 Cash	10,000	144.1800 14,418.00	130.4064 13,040.84	188.75	1,377.16	755.00	5.24%
CPN 7.550% DUE 04/01/39 DTD 04/28/09 FC 10/01/09 CUSIP: 13063A5G5 Original Cost: 13,067.30							
NEW JERSEY ST TPK AUTH REV SER F BUILD AMER BDS B/E TXBL S&P: A+ Moody: A3 Cash	10,000	147.5940 14,759.40	147.7338 14,773.38	370.70	-13.98	741.40	5.02%
CPN 7.414% DUE 01/01/40 DTD 04/28/09 FC 07/01/09 CUSIP: 646139W35 Original Cost: 14,820.80							
<b>Total Municipal Bonds</b>	<b>30,000</b>	<b>\$40,688.70</b>	<b>\$39,428.64</b>	<b>\$755.35</b>	<b>\$1,260.66</b>	<b>\$2,084.10</b>	<b>5.12%</b>
Municipal Bonds held may or may not be tax free. Please consult with your tax advisor.							
<b>Corporate/Government Bonds</b>							
ROYAL CARIBBEAN CRUISES LIMITED SENIOR NOTE B/E Moody: Ba1 Cash	10,000	113.0000 11,300.00	106.7556 10,675.56	32.22	624.44	725.00	6.42%
CPN 7.250% DUE-06/15/16 DTD 06/12/06 FC 12/15/06 CUSIP: 780153AR3 Original Cost: 10,775.00							
CONSOL ENERGY INC SENIOR NOTE B/E Moody: B1 Cash	5,000	108.2500 6,412.50	104.0000 6,200.00	100.00	212.50	400.00	7.39%
CPN 8.000% DUE 04/01/17 DTD 10/01/10 FC 04/01/11 CALL 04/01/14 @ 104.000 CUSIP: 20854PAD1							
DOMTAR CORP SENIOR NOTE B/E Moody: Baa3 Cash	5,000	129.5520 6,477.60	125.4236 6,271.18	44.79	206.42	537.50	8.30%
CPN 10.750% DUE 06/01/17 DTD 06/09/09 FC 12/01/09 CUSIP: 257559AG9 Original Cost: 6,412.50							

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>BANK OF AMERICA CORP</b>								
GLBL SRE NOTE B/E	S&P: A- Moody: Baa2 Cash	5,000	117.1020 5,855.10	108.0314 5,401.57	100.00	453.53	300.00	5.12%
CPN 6.000% DUE 09/01/17								
DTD 08/23/07 FC 03/01/08								
CUSIP: 060505DH4								
Original Cost: 5,439.60								
<b>COMSTOCK RESOURCE INC</b>								
SENIOR NOTE B/E	S&P: B- Moody: B3 Cash	10,000	105.0000 10,500.00	104.5729 10,457.29	176.81	42.71	837.50	7.98%
CPN 8.375% DUE 10/15/17								
DTD 10/09/09 FC 04/15/10								
CALL 10/15/13 @ 104.190								
CUSIP: 205768AG9								
Original Cost: 10,461.50								
<b>WINDSTREAM CORP</b>								
SENIOR NOTE	S&P: B Moody: Baa3 Cash	10,000	112.5000 11,250.00	107.3271 10,732.71	131.25	517.29	787.50	7.00%
CPN 7.875% DUE 11/01/17								
DTD 10/08/09 FC 05/01/10								
CUSIP: 97381WAJ3								
Original Cost: 10,800.00								
<b>AMERICAN TOWER CORP</b>								
SR NOTE B/E	S&P: BB+ Moody: Baa3 Cash	10,000	109.6210 10,962.10	105.3673 10,536.73	207.50	425.37	450.00	4.11%
CPN 4.500% DUE 01/15/18								
DTD 12/07/10 FC 07/15/11								
CUSIP: 029912BD3								
Original Cost: 10,586.20								
<b>JPMORGAN CHASE &amp; CO</b>								
SR NOTE B/E	S&P: A Moody: A2 Cash	5,000	119.7190 5,985.95	111.2326 5,561.63	138.33	424.32	300.00	5.01%
CPN 6.000% DUE 01/15/18								
DTD 12/20/07 FC 07/15/08								
CUSIP: 46625HGY0								
Original Cost: 5,615.60								



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>Corporate/Government Bonds</b>								
AVIS BUDGET CAR RENT LLC	S&P: B	5,000	111.5000	107.8160	141.70	184.20	481.25	8.63%
SR NOTE B/E	Moody: B2		5,575.00	5,390.80				
CPN 9.625% DUE 03/15/18	Cash							
DTD 03/10/10 FC 09/15/10								
CALL 03/15/14 @ 104.813								
CUSIP: 053773AL1								
Original Cost: 5,450.00								
<b>CIT GROUP INC NEW</b>								
SR NOTE B/E	S&P: BB-	10,000	107.0000	105.5940	154.58	140.60	525.00	4.91%
CPN 5.250% DUE 03/15/18	Moody: B1		10,700.00	10,559.40				
DTD 03/15/12 FC 09/15/12	Cash							
CUSIP: 125581GL6								
Original Cost: 10,600.00								
<b>AUTONATION INC</b>								
SR NOTE	S&P: BB+	5,000	113.0000	106.8760	71.25	306.20	337.50	5.97%
CPN 6.750% DUE 04/15/18	Moody: Ba2		5,650.00	5,343.80				
DTD 04/14/10 FC 10/15/10	Cash							
CUSIP: 05329WAJ1								
Original Cost: 5,375.00								
<b>AMKOR TECHNOLOGY INC</b>								
SR NOTE B/E	S&P: BB	5,000	103.5000	100.4446	61.46	152.77	368.75	7.13%
CPN 7.375% DUE 05/01/18	Moody: Ba3		5,175.00	5,022.23				
DTD 11/01/10 FC 05/01/11	Cash							
CALL 05/01/14 @ 103.688								
CUSIP: 031652BC3								
Original Cost: 5,025.00								
<b>GENERAL ELECTRIC CAP</b>								
CORP MEDIUM TERM NOTE	S&P: AA+	10,000	118.7530	113.5025	93.75	525.05	562.50	4.74%
B/E	Moody: A1		11,875.30	11,350.25				
CPN 5.625% DUE 05/01/18	Cash							
DTD 04/21/08 FC 11/01/08								
CUSIP: 36962G3U6								
Original Cost: 11,468.30								
<b>CRH AMER INC</b>								
SENIOR NOTE	S&P: BBB+	5,000	120.7550	118.3872	187.33	118.39	406.25	6.73%
CPN 8.125% DUE 07/15/18	Moody: Baa2		6,037.75	5,919.36				
DTD 07/23/08 FC 01/15/09	Cash							
CUSIP: 12626PAJ2								
Original Cost: 5,988.85								

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>WEATHERFORD</b>								
INTERNATIONAL LTD.GTD. SENIOR NOTE	S&P: BBB- Moody: Baa2 Cash	10,000	130,464.00	129,335.88 12,933.58	320.83	112.82	962.50	7.38%
CPN 9.625% DUE 03/01/19 DTD 01/08/09 FC 03/01/09 CUSIP: 947075AF4 Original Cost: 13,137.40								
<b>VALERO ENERGY CORP NEW</b>								
NOTE	S&P: BBB Moody: Baa2 Cash	5,000	137,548.00 6,877.40	130,739.00 6,536.95	138.02	340.45	468.75	6.82%
CPN 9.375% DUE 03/15/19 DTD 03/17/09 FC 09/15/09 CUSIP: 91913YANO Original Cost: 6,644.50								
<b>CALUMET SPECIALTY PRODS</b>								
PARTNERS FINANCE CORP LP SR NOTE B/E	S&P: B Moody: B3 Cash	5,000	108,500.00 5,425.00	107,144.2 5,357.21	78.13	-67.79	468.75	8.64%
CPN 9.375% DUE 05/01/19 DTD 11/01/11 FC 05/01/12 CALL 05/01/15 @ 104.688 CUSIP: 131477AE1 Original Cost: 5,362.50								
<b>RIO TINTO FINANCE USA</b>								
LTD GTD NOTE B/E	S&P: A- Moody: A3 Cash	10,000	137,353.00 13,735.30	134,466.66 13,446.66	150.00	288.64	900.00	6.55%
CPN 9.000% DUE 05/01/19 DTD 04/17/09 FC 11/01/09 CUSIP: 767201AH9 Original Cost: 13,705.50								
<b>SPRINT CAP CORP</b>								
GTD NOTE MAKE WHOLE CALL +25BP	S&P: B+ Moody: B3 Cash	5,000	109,000.00 5,450.00	102,773.2 5,138.66	57.50	311.34	345.00	6.33%
CPN 6.900% DUE 05/01/19 DTD 05/06/99 FC 11/01/99 CUSIP: 852060AG7 Original Cost: 5,143.75								

PAGE 4 OF 15



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
CITIGROUP INC NOTE B/E CPN 8.500% DUE 05/22/19 DTD 05/22/09 FC 11/22/09 CUSIP: 172967EV9 Original Cost: 6,722.25	S&P: A- Moody: Baa2 Cash	5,000	134.4640 6,723.20	134.1986 6,709.93	46.04	13.27	425.00	6.32%
ARCELORMITTAL SA NOTE B/E STEP CPN 10.350% DUE 06/01/19 DTD 05/20/09 FC 12/01/09 CUSIP: 03938LAM6	S&P: BB+ Moody: Ba1 Cash	5,000	119.9370 5,996.85	116.4750 5,823.75	43.13	173.10	517.50	8.63%
TESORO CORP SENIOR NOTE CPN 9.750% DUE 06/01/19 DTD 06/05/09 FC 12/01/09 CALL 06/01/14 @ 104.880 CUSIP: 881609AW1 Original Cost: 5,637.75	S&P: BB+ Moody: Ba1 Cash	5,000	114.0000 5,700.00	110.6942 5,534.71	40.63	165.29	487.50	8.55%
CHRYSLER GROUP LLC CG CO-ISSUER INC SECURED SENIOR NOTE B/E CPN 8.000% DUE 06/15/19 DTD 12/15/11 FC 06/15/12 CALL 06/15/15 @ 104.000 CUSIP: 17121EAB3 Original Cost: 10,675.00	S&P: B Moody: B2 Cash	10,000	109.0000 10,900.00	106.4834 10,648.34	35.56	251.66	800.00	7.34%
CINEMARK USA INC SENIOR NOTE B/E CPN 8.625% DUE 06/15/19 DTD 12/15/09 FC 06/15/10 CALL 06/15/14 @ 104.313 CUSIP: 172441AS6 Original Cost: 5,500.00	S&P: BB- Moody: B2 Cash	5,000	110.7500 5,537.50	108.5734 5,428.67	19.17	108.63	431.25	7.79%

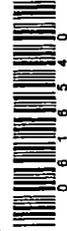
# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>Corporate/Government</b>								
<b>Bonds</b>								
SCIENTIFIC GAMES INTL INC GTD SENIOR SUBORDINATED NOTE B/E CPN 9.250% DUE 06/15/19 DTD 05/21/09 FC 12/15/09 CALL 06/15/14 @ 104.630 CUSIP: 80874YAG5 Original Cost: 11,050.00	S&P: BB- Moody: B1 Cash	10,000	111.2500 11,125.00	109.1555 10,915.55	41.11	209.45	925.00	8.31%
DISH DBS CORP SENIOR NOTE B/E CPN 7.875% DUE 09/01/19 DTD 08/17/09 FC 03/01/10 CUSIP: 25470XAB1 Original Cost: 11,812.50	S&P: BB- Moody: Ba2 Cash	10,000	118.5000 11,850.00	117.9528 11,795.28	262.50	54.72	787.50	6.65%
UNITED RENTALS NORTH AMERICA INC SENIOR NOTE B/E CPN 9.250% DUE 12/15/19 DTD 11/17/09 FC 06/15/10 CALL 12/15/14 @ 104.630 CUSIP: 911365AU8 Original Cost: 5,550.00	S&P: B+ Moody: B3 Cash	5,000	114.0000 5,700.00	109.7580 5,487.90	20.56	212.10	462.50	8.11%
PIONEER NATURAL RESOURCE NOTE CPN 7.500% DUE 01/15/20 DTD 11/13/09 FC 01/15/10 CUSIP: 723787AJ6 Original Cost: 6,282.40	S&P: BBB- Moody: Baa3 Cash	5,000	126.7010 6,335.05	124.2988 6,214.94	172.92	120.11	375.00	5.92%
TEEKAY CORP SENIOR NOTE B/E CPN 8.500% DUE 01/15/20 DTD 01/27/10 FC 07/15/10 CUSIP: 87900YAA1 Original Cost: 5,100.00	S&P: B+ Moody: B2 Cash	5,000	105.5000 5,275.00	101.9040 5,095.20	195.97	179.80	425.00	8.06%

PAGE 6 OF 15



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

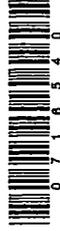
Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
ATWOOD OCEANICS INC SR NOTE B/E CPN 6.500% DUE 02/01/20 DTD 01/18/12 FC 08/01/12 CALL 02/01/16 @ 103.350 CUSIP: 050095AM0 Original Cost: 5,418.75	S&P: BB Moody: Baa3 Cash	5,000	107.5000 5,375.00	108.3548 5,417.74	135.42	-42.74	325.00	6.05%
DIRECTV HLDGS LLC SENIOR NOTE B/E CPN 5.200% DUE 03/15/20 DTD 03/11/10 FC 09/15/10 CUSIP: 25459HAT2 Original Cost: 5,540.70	S&P: BBB Moody: Baa2 Cash	5,000	113.4810 5,674.05	110.1616 5,508.08	76.56	165.97	260.00	4.58%
LEAR CORP SENIOR NOTE CPN 8.125% DUE 03/15/20 DTD 03/26/10 FC 09/15/10 CALL 03/15/15 @ 104.063 CUSIP: 521865AS4 Original Cost: 10,068.75	S&P: BB Moody: Baa2 Cash	9,000	112.7500 10,147.50	110.4330 9,938.97	215.31	208.53	731.25	7.21%
TEREX CORP NEW SR NOTE B/E CPN 6.500% DUE 04/01/20 DTD 03/27/12 FC 10/01/12 CALL 04/01/16 @ 103.250 CUSIP: 880779AX1 Original Cost: 5,137.50	S&P: B+ Moody: B3 Cash	5,000	106.0000 5,300.00	102.6650 5,133.25	81.25	166.75	325.00	6.13%
FRONTIER COMMUNICATIONS CORP SENIOR NOTE B/E CPN 8.500% DUE 04/15/20 DTD 04/12/10 FC 10/15/10 CUSIP: 35906AAH1 Original Cost: 10,600.00	S&P: BB Moody: Baa2 Cash	10,000	115.0000 11,500.00	105.7275 10,572.75	179.44	927.25	850.00	7.39%
U S TREASURY NOTE CPN 3.500% DUE 05/15/20 DTD 05/15/10 FC 11/15/10 CUSIP: 912828ND8 Original Cost: 16,378.36	Moody: Aaa Cash	14,000	116.1020 16,254.28	115.8758 16,222.61	62.27	31.67	490.00	3.01%

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(c)Loss*	Estimated Annualized Income	Estimated Yield %
<b>Corporate/Government Bonds</b>								
AES CORP	S&P: BB-	5,000	115.0000	114.6540	33.33	17.30	400.00	6.96%
SR NOTE B/E	Moody: Ba3		5,750.00	5,732.70				
CPN 8.000% DUE 06/01/20	Cash							
DTD 05/19/08 FC 06/01/09								
CUSIP: 00130HBN4								
Original Cost: 5,768.50								
CCO HOLDINGS LLC/CAP	S&P: BB-	10,000	111.0000	109.1226	61.46	187.74	737.50	6.64%
CORP SENIOR NOTE B/E	Moody: B1		11,100.00	10,912.26				
CPN 7.375% DUE 06/01/20	Cash							
DTD 12/14/11 FC 06/01/12								
CALL 12/01/15 @ 103.690								
CUSIP: 1248EPAW3								
Original Cost: 11,000.00								
CHS COMMUNITY HEALTH	S&P: B	5,000	106.7500	101.7988	161.30	247.56	356.25	6.67%
SYSTEM INC SR NOTE B/E	Moody: B3		5,337.50	5,089.94				
CPN 7.125% DUE 07/15/20	Cash							
DTD 07/18/12 FC 01/15/13								
CALL 07/15/16 @ 100.000								
CUSIP: 12543DAQ3								
Original Cost: 5,100.00								
GOODYEAR TIRE & RUBBER	S&P: B+	5,000	109.7500	104.4570	155.83	264.65	412.50	7.52%
COMPANY SENIOR NOTE	Moody: B1		5,487.50	5,222.85				
CPN 8.250% DUE 08/15/20	Cash							
DTD 09/13/10 FC 02/15/11								
CALL 08/15/15 @ 104.125								
CUSIP: 382550BB6								
Original Cost: 5,225.00								
POLYONE CORP	S&P: B+	5,000	109.2500	107.0006	108.58	112.47	368.75	6.75%
SENIOR NOTE B/E	Moody: Ba3		5,462.50	5,350.03				
CPN 7.375% DUE 09/15/20	Cash							
DTD 09/24/10 FC 03/15/11								
CALL 09/15/15 @ 103.688								
CUSIP: 73179PAH9								
Original Cost: 5,375.00								



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>ARCH COAL INC</b>								
SR NOTE B/E	S&P: B- Moody: B3 Cash	5,000	92.7500 4,637.50	85.6164 4,280.82	90.63	356.68	362.50	7.82%
CPN 7.250% DUE 10/01/20								
DTD 08/09/10 FC 04/01/11								
CALL 10/01/15 @ 103.625								
CUSIP: 039380AC4								
Original Cost: 4,250.00								
<b>BE AEROSPACE INC</b>								
SR NOTE	S&P: BB Moody: Ba2 Cash	5,000	111.2500 5,562.50	109.2242 5,461.21	85.94	101.29	343.75	6.18%
CPN 6.875% DUE 10/01/20								
DTD 09/16/10 FC 04/01/11								
CALL 10/01/15 @ 103.440								
CUSIP: 055381AR8								
Original Cost: 5,512.50								
<b>CRICKET COMMUNICATIONS</b>								
INC SENIOR NOTE B/E	S&P: B- Moody: B3 Cash	5,000	102.0000 5,100.00	103.9930 5,199.65	81.81	-99.65	387.50	7.60%
CPN 7.750% DUE 10/15/20								
DTD 10/15/10 FC 04/15/11								
CALL 10/15/15 @ 103.875								
CUSIP: 226566AM9								
Original Cost: 5,200.00								
<b>ENERGY TRANSFER EQUITY</b>								
LP SENIOR NOTE	S&P: BB Moody: Ba2 Cash	5,000	115.5000 5,775.00	109.2838 5,464.19	79.17	310.81	375.00	6.49%
CPN 7.500% DUE 10/15/20								
DTD 09/20/10 FC 04/15/11								
CUSIP: 29273VAC4								
Original Cost: 5,487.50								
<b>GENOR ESCROW CORP</b>								
SENIOR NOTE B/E	S&P: B Moody: B3 Cash	5,000	115.5000 5,775.00	112.6706 5,633.53	104.24	141.47	493.75	8.55%
CPN 9.875% DUE 10/15/20								
DTD 04/15/11 FC 10/15/11								
CALL 10/15/15 @ 104.938								
CUSIP: 37244DAF6								
Original Cost: 5,650.00								

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
METROPOLIS WIRELESS INC NOTE B/E CPN 6.625% DUE 11/15/20 DTD 11/17/10 FC 05/15/11 CALL 11/15/15 @ 103.313 CUSIP: 591709AL4 Original Cost: 9,818.75	S&P: B Moody: B2 Cash	10,000	106.2500 10,625.00	98.2437 9,824.37	84.65	800.63	662.50	6.24%
HANESBRANDS INC SENIOR NOTE B/E CPN 6.375% DUE 12/15/20 DTD 11/09/10 FC 06/15/11 CALL 12/15/15 @ 103.188 CUSIP: 410345AG7 Original Cost: 5,275.00	S&P: BB- Moody: B1 Cash	5,000	110.0000 5,500.00	105.1976 5,259.88	14.17	240.12	318.75	5.80%
INTL LEASE FINANCE CORP SENIOR NOTE CPN 8.250% DUE 12/15/20 DTD 12/07/10 FC 06/15/11 CUSIP: 459745GF6 Original Cost: 5,885.00	S&P: BBB- Moody: Ba3 Cash	5,000	119.2500 5,962.50	117.1450 5,857.25	18.33	105.25	412.50	6.92%
CHESAPEAKE ENERGY CORP SENIOR NOTE B/E CPN 6.125% DUE 02/15/21 DTD 02/11/11 FC 08/15/11 CUSIP: 165167CG0 Original Cost: 9,675.00	S&P: BB- Moody: Ba3 Cash	10,000	103.7500 10,375.00	96.9063 9,690.63	231.39	684.37	612.50	5.90%
L-3 COMMS CORP SENIOR NOTE B/E CPN 4.950% DUE 02/15/21 DTD 02/07/11 FC 08/15/11 CALL 11/15/20 @ 100.000 CUSIP: 502413BA4 Original Cost: 5,398.25	S&P: BBB- Moody: Baa3 Cash	5,000	112.8310 5,641.55	107.5330 5,376.65	93.50	264.90	247.50	4.39%



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
HUNTSMAN INTL LLC SENIOR SUBORDINATED NOTE B/E	S&P: B+ Moody: B3 Cash	5,000	114.2500 5,712.50	110.2112 5,510.56	126.98	201.94	431.25	7.55%
CPN 8.625% DUE 03/15/21 DTD 03/15/11 FC 09/15/11 CALL 09/15/15 @ 104.313 CUSIP: 44701QAX0 Original Cost: 5,562.50								
MORGAN STANLEY SENIOR NOTE B/E	S&P: A- Moody: Baa1 Cash	5,000	113.5370 5,676.85	99.0870 4,954.35	116.88	722.50	275.00	4.84%
CPN 5.500% DUE 07/28/21 DTD 07/28/11 FC 01/28/12 CUSIP: 61747WAL3								
INTERNATIONAL PAPER COMPANY NOTE	S&P: BBB Moody: Baa3 Cash	5,000	130.8680 6,543.40	125.9278 6,296.39	141.67	247.01	375.00	5.73%
CPN 7.500% DUE 08/15/21 DTD 08/10/09 FC 02/15/10 CUSIP: 460146CE1 Original Cost: 6,359.85								
IRON MOUNTAIN INC DE SENIOR SUBORDINATED NOTE	S&P: B+ Moody: B1 Cash	10,000	111.0000 11,100.00	106.9401 10,694.01	316.39	405.99	837.50	7.55%
CPN 8.375% DUE 08/15/21 DTD 08/10/09 FC 02/15/10 CALL 08/15/14 @ 104.190 CUSIP: 46284PAM6 Original Cost: 10,775.00								
SEAGATE HDD CAYMAN SR NOTE B/E	S&P: BB+ Moody: Ba1 Cash	5,000	107.2500 5,362.50	107.4762 5,373.81	175.00	-11.31	350.00	6.53%
CPN 7.000% DUE 11/01/21 DTD 05/18/11 FC 01/01/12 CALL 05/01/16 @ 103.500 CUSIP: 81180WAF8 Original Cost: 5,387.50								

The Gerda Lissner Foundation, Inc.  
 13-3566516  
 Statement #17C

THE GERDA LISSNER FOUNDATION  
 GANNETT MANAGED ACCT

December 1 -  
 December 31, 2012  
 Account Number: N130 1580-1356

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(Loss)	Estimated Annualized Income	Estimated Yield %
PLAINS EXPLORATION & PRODUCTION COMPANY SENIOR NOTE B/E CPN 6.750% DUE 02/01/22 DTD 11/21/11 FC 02/01/12 CALL 02/01/17 @ 103.380 CUSIP: 726505AL4 Original Cost: 5,075.00	S&P: B Moody: B1 Cash	5,000	112.2500 5,612.50	101.4990 5,074.95	140.63	537.55	337.50	6.01%
LEVI STRAUSS & COMPANY SR NOTE B/E CPN 6.875% DUE 05/01/22 DTD 05/08/12 FC: 11/01/12 CALL 05/01/17 @ 100.000 CUSIP: 52736RBD3 Original Cost: 5,225.00	S&P: B+ Moody: B2 Cash	5,000	107.2500 5,362.50	104.4490 5,222.45	57.29	140.05	343.75	6.41%
AMERICAN AXLE & MFG INC GTD SR NOTE B/E CPN 6.625% DUE 10/15/22 DTD 09/17/12 FC 04/15/13 CALL 10/15/17 @ 103.313 CUSIP: 02406PAL4 Original Cost: 5,100.00	S&P: B Moody: B2 Cash	5,000	101.5000 5,075.00	101.9772 5,098.86	95.69	-23.86	331.25	6.53%
GEORGIA PACIFIC CORP SENIOR NOTES B/E CPN 8.000% DUE 01/15/24 DTD 12/11/03 FC 07/15/04 CUSIP: 373298CF3 Original Cost: 13,330.70	S&P: A Moody: Baa2 Cash	10,000	139.8160 13,981.60	132.1221 13,212.21	368.89	769.39	800.00	5.72%
FEDL NATL MTG ASSN POOL #AL0517 CPN 5.500% DUE 08/01/25 DTD 06/01/11 FC 07/25/11 CUSIP: 3138EGSF2 Remaining Balance: \$16,620.46 Original Cost: 23,072.65	Cash	32,000	108.3380 18,006.27	111.6082 18,549.79	76.18	-543.52	914.12	5.08%

PAGE 12 OF 15



**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
<b>LIBERTY MEDIA GROUP</b>								
BOND	S&P: BB Moody: B3 Cash	10,000	109,000.00 10,900.00	102,965.8 10,296.58	343.75	603.42	825.00	7.57%
CPN 8.250% DUE 02/01/30								
DTD 02/02/00 FC 08/01/00								
CUSIP: 530715AJ0								
Original Cost: 10,300.00								
<b>FORD MOTOR COMPANY DEL</b>								
GLOBAL LANDMARK SECURITIES GLOBALS	S&P: BB+ Moody: Baa3 Cash	10,000	127,000.00 12,700.00	127,899.7 12,789.97	341.46	-89.97	745.00	5.87%
CPN 7.450% DUE 07/16/31								
DTD 07/16/99 FC 01/16/00								
CUSIP: 345370CA6								
Original Cost: 12,837.50								
<b>EL PASO ENERGY CORP</b>								
MEDIUM TERM NOTE B/E	S&P: BB Moody: Ba2 Cash	5,000	117,490.00 5,874.95	116,925.6 5,846.28	178.68	28.67	387.50	6.60%
CPN 7.750% DUE 01/15/32								
DTD 01/11/02 FC 07/15/02								
CUSIP: 28368EAE6								
Original Cost: 5,856.25								
<b>GOLDMAN SACHS GROUP INC</b>								
SENIOR NOTE B/E MAKE WHOLE CALL +20BP	S&P: A- Moody: A3 Cash	10,000	117,052.00 11,705.20	104,020.8 10,402.08	231.39	1,303.12	612.50	5.23%
CPN 6.125% DUE 02/15/33								
DTD 02/13/03 FC 08/15/03								
CUSIP: 38141GCU6								
Original Cost: 10,406.60								
<b>COMCAST CORP</b>								
NOTES	S&P: BBB+ Moody: Baa1 Cash	5,000	133,208.00 6,660.40	125,898.6 6,294.93	103.79	365.47	352.50	5.29%
CPN 7.050% DUE 03/15/33								
DTD 03/14/03 FC 09/15/03								
CUSIP: 20030NAC5								
Original Cost: 6,314.00								
<b>TECK COMINCO LIMITED</b>								
NOTES	S&P: BBB Moody: Baa2 Cash	10,000	113,637.00 11,363.70	109,264.4 10,926.44	153.13	437.26	612.50	5.39%
CPN 6.125% DUE 10/01/35								
DTD 09/28/05 FC 04/01/06								
CUSIP: 878742AE5								
Original Cost: 10,936.50								

# STIFEL NICOLAUS

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(c) Loss*	Estimated Annualized Income	Estimated Yield %
FEDL NATL MTG ASSN POOL #745336 CPN 5.000% DUE 03/01/36 DTD 02/01/06 FC 03/25/06 CUSIP: 31403DBD0 Remaining Balance: \$39,444.81 Original Cost: 48,822.44	Cash	177,000	108.8390 42,931.33	109.6056 43,233.71	164.35	-302.38	1,972.24	4.59%
UNITED STATES STEEL CORP NEW SENIOR NOTE B/E CPN 6.650% DUE 06/01/37 DTD 05/21/07 FC 12/01/07 CUSIP: 912909AD0 Original Cost: 8,000.00	S&P: BB Moody: B1 Cash	10,000	87.0000 8,700.00	80.1250 8,012.50	55.42	687.50	665.00	7.64%
FEDL NATL MTG ASSN POOL #AE0688 CPN 6.000% DUE 08/01/37 DTD 12/01/10 FC 01/25/11 CUSIP: 31419AXT9 Remaining Balance: \$13,383.92 Original Cost: 19,819.34	Cash	26,000	111.1998 14,882.89	115.3476 15,498.03	66.92	-555.14	803.03	5.40%

PAGE 14 OF 15



**ASSET DETAILS (continued)**

PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimated Yield %
FEDL NATL MTG ASSN POOL #AD0198 CPN 5.600% DUE 09/01/38 DTD 08/01/09 FC 09/25/09 CUSIP: 31418MGG1 Remaining Balance: \$18,870.93 Original Cost: 26,412.93	Cash	55,000	109.2779 20,621.75	112.5614 21,241.38	86.49	-619.63	1,037.90	5.03%
CENTURYLINK INC SENIOR NOTE SER P B/E CPN 7.600% DUE 09/15/39 DTD 09/21/09 FC 03/15/10 CUSIP: 156700AM8	S&P: BB Moody: Baa3 Cash	10,000	103.8000 10,380.00	99.8700 9,987.00	223.78	393.00	760.00	7.32%
<b>Total Corporate/Government Bonds</b>		<b>753,000</b>	<b>\$623,926.72</b>	<b>\$607,095.48</b>	<b>\$9,982.38</b>	<b>\$16,833.24</b>	<b>\$39,041.04</b>	<b>6.26%</b>
Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits.								
<b>Total Portfolio Assets - Held at Stifel</b>			<b>\$664,617.42</b>	<b>\$646,524.12</b>		<b>\$18,093.30</b>	<b>\$41,125.14</b>	<b>6.19%</b>
<b>Total Net Portfolio Value</b>			<b>\$674,560.83</b>	<b>\$656,467.53</b>		<b>\$18,093.30</b>	<b>\$41,125.14</b>	<b>6.10%</b>

\* Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

**ASSET DETAILS (continued)**

**PORTFOLIO ASSETS - HELD AT STIEFEL (continued)**

Corporate/Government Bonds	Symbol/ Bond Rating/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Accrued Income	Unrealized Gain/(-)Loss*	Estimated Annualized Income	Estimate Yield
ISHARES CORE TOTAL U S BOND MARKET ETF CUSIP: 464287226	AGG Cash	861	111.0800 95,639.88	111.6375 96,033.78	N/A	-393.90	2,434.64	2.55
ISHARES IBOXX \$INVESTMENT GRADE CORP BOND FUND CUSIP: 464287242	LQD Cash	766	120.9900 92,678.34	117.7100 90,166.86	N/A	2,512.48	3,545.73	3.83
ISHARES BARCLAYS 7-10YR TREASURY BOND ETF CUSIP: 464287440	IEF Cash	509	107.4900 54,712.41	108.4499 55,201.00	N/A	-488.59	979.21	1.79
ISHARES BARCLAYS 1-3 YR TREASURY BOND ETF CUSIP: 464287457	SHY Cash	308	84.4200 26,001.36	84.3794 25,988.85	N/A	12.51	96.37	0.37
SPDR BARCLAYS CAPITAL HIGH YIELD BOND ETF CUSIP: 78464A417	JNK Cash	1,149	40.7100 46,775.79	39.1399 44,971.75	N/A	1,804.04	3,157.79	6.75
SPDR BARCLAYS INTL TREASURY BOND ETF CUSIP: 78464A516	BWX Cash	427	61.0100 26,051.27	58.4699 24,966.65	N/A	1,084.62	527.77	2.03
<b>Total Corporate/Government Bonds</b>		<b>4,102</b>	<b>\$371,859.05</b>	<b>\$337,827.88</b>	<b>\$0.00</b>	<b>\$4,537.16</b>	<b>\$9,741.51</b>	<b>3.14</b>

PAGE 1 OF 1

THE GERDA LISSNER FOUNDATION, INC.  
13-3566516  
DECEMBER 31, 2012

STATEMENT 18  
PART II, LINE 13 - INVESTMENTS - OTHER

<u>INVESTMENT ADVISOR</u>	<u>SEE STATEMENT</u>	<u>COST OR ACQUISITION VALUE</u>	<u>MARKET VALUE</u>
JP Morgan Chase	18A	171,198.51	139,636.27
BNY Mellon Wealth Management	18B	<u>20,000.00</u>	<u>17,210.61</u>
		<u>191,198.51</u>	<u>156,846.88</u>



Alternative investments  
 Commodities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,231.969	Highbridge Dynamic Commodities Strategy Fund - E	\$ 13.9700	\$ 17,210.61	\$ 20,000.00	\$ -2,789.39	\$ 1,013.91	5.9%	0.8%
Total commodities			\$ 17,210.61	\$ 20,000.00	\$ -2,789.39	\$ 1,013.91		0.8%
Total alternative investments			\$ 17,210.61	\$ 20,000.00	\$ -2,789.39	\$ 1,013.91		0.8%

THE GERDA LISSNER FOUNDATION, INC.  
13-3566516  
DECEMBER 31, 2012

Statement 19 - Investment Advisory fees

JPMorgan	24,649.85
BNY Mellon	12,955.63
Gannett	5,242.02
Confluence	843.48
ACR-Alpine	1,653.13
WCA	3,789.66
Riverbridge	<u>1,125.09</u>
	<u>50,258.86</u>

THE GERDA LISSNER FOUNDATION, INC.  
13-3566516  
DECEMBER 31, 2012

Statement 20 - Part IV, Line 1a

Gain On Sale of Securities

	<u>STCG</u>	<u>LTCG</u>	<u>Total</u>	<u>See Statement</u>
JPMorgan	40,254.03	306,316.51	346,570.54	20A
BNY Mellon	3,855.39		3,855.39	20B
Gannett	3,995.39		3,995.39	20C
ACR-Alpine	2,014.77		2,014.77	20D
WCA	542.99		542.99	20E
Riverbridge	949.54		949.54	20F
Stifel Nicolaus	1,713.81		<u>1,713.81</u>	20G
			359,642.43	

Capital Gain Distributions

JPMorgan	26,984.35		
BNY Mellon	11,506.91		
WCA	<u>41.44</u>		
		<u>38,532.70</u>	

Total per line 2 398,175.13



THE GERDA LISSNER FOUNDATION  
 Account Number: A 22838-00-6

\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 \*\* Ordinary Income O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Short-Term Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
CULLEN HIGH DIVIDEND EQUITY FUND	CHDV		02/07/12	14,739.229	201,485.27	195,000.00		6,485.27
	230001406		05/01/12					
ISHARES BARCLAYS TIPS BOND FUND	TIP		04/09/12	835.000	99,366.11	98,729.65		636.46
	464287176		05/01/12					
JPM HIGH YIELD FD - SEL FUND 3580	OHYF		Various	736.239	5,845.74	5,831.02		14.72
	4812C0803		05/01/12					
JPM HIGH YIELD FD - SEL FUND 3580	OHYF		Various	1,500.531	11,584.09	11,649.90		-65.81
	4812C0803		06/06/12					
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV		Various	1,221.924	13,416.72	13,409.12		7.60
	4812C1330		04/09/12					
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV		05/01/12	238.802	2,624.43	2,624.44		-01
	4812C1330		05/01/12					
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV		Various	421.771	4,647.91	4,637.30		10.61
	4812C1330		09/05/12					
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV		Various	276.873	3,045.59	3,048.96		-3.37
	4812C1330		12/13/12					
JPM STR INC OPP FD FUND 3844	JSOS		Various	8,674.908	100,542.19	99,943.63		598.56
	4812A4351		05/01/12					
VANGUARD FI SECS F INTR TRM CP PT FUND 71	VFIC		Various	1,593.583	16,142.99	16,100.22		42.77
	922031885		04/10/12					



THE GERDA LISSNER FOUNDATION  
 Account Number: A 22838-00-6

\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 Ordinary Income O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Short-Term Covered

Description	Stock and other symbol CUSIP	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
VANGUARD FI SECS F INTR TRM CP PT FUND 71	VFIC 922031885		Various 09/05/12	1,063.465	11,049.40	10,919.09		130.31
<b>Total Short-Term Covered</b>					<b>469,750.44</b>	<b>461,893.33</b>		<b>7,857.11</b>



THE GERDA LISSNER FOUNDATION  
 Account Number: A 22838-00-6

\* Cbde W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 \*\* Ordinary Income O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Short-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
BARC 93% PPN BRIC BASKET 9/26/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT, UNCAPPED 9/23/11	06738KVN8		09/23/11 05/01/12	70,000,000	68,670.00	71,018.53		.00 -2,348.53 F
CULLEN HIGH DIVIDEND EQUITY FUND	CHDV 230001406		12/06/11 05/01/12	2,817,464	38,514.73	35,669.09		2,845.64
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL	HDCS 48121A670		Various 05/01/12	6,420,994	115,000.00	123,801.49		-8,801.49
HSBC BREN SPX 10/31/12 10%BUFFER-2 XLEV- 8.85%CAP 17.7%MAXRTRN	4042K1QNG		10/14/11 05/01/12	175,000,000	193,375.00	175,000.00		18,375.00
INITIAL LEVEL-10/14/11 SPX:1224.58								
ISHARES RUSSELL 1000 VALUE INDEX FUND	IWD 464287598		04/27/11 02/07/12	3,091,000	209,594.21	216,333.53		-6,739.32
JPM BREN EAFE 11/07/12 10%BUFFER-2 XLEV- 11.1%CAP 22.2%MAXRTRN	48125X6R2		10/21/11 05/01/12	100,000,000	99,300.00	100,000.00		-700.00
INITIAL LEVEL-10/21/11:5X5E:2337.51 UKX:5488.65 TPX:744.21								
JPM HIGH YIELD FD - SEL FUND 3580	OHYF 4812C0803		Various 05/01/12	1,597,403	12,683.38	13,230.28		-546.90



THE GERDA LISSNER FOUNDATION  
 Account Number: A 2838-00-6

\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Short-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
JPM HIGH YIELD FD - SEL FUND 3580	OHYF 4812C0803		Various 06/06/12	3,087.982	23,839.22	23,585.92		253.30
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV 4812C1330		Various 04/09/12	1,170.485	12,851.92	12,842.05		9.87
JPM STR INC OPP FD FUND 3844	JSOS 4812A4351		Various 05/01/12	295.665	3,426.76	3,473.46		-46.70
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002	JLPS 4812A2389		12/21/11 04/09/12	202.624	4,475.96	3,963.34		512.62
PARNASSUS FD EQTY INCM INST	PRIL 701769408		12/06/11 04/09/12	2,591.137	72,500.00	68,146.90		4,353.10
PARNASSUS FD EQTY INCM INST	PRIL 701769408		12/06/11 05/01/12	6,282.723	180,000.00	165,235.61		14,764.39
T. ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND	PRAS 77956H500		12/20/11 05/01/12	1,168.382	18,659.06	15,913.37		2,745.69
T. ROWE PRICE OVERSEAS STOCK FUND	TROS 77956H757		12/06/11 05/01/12	6,497.525	52,500.00	49,836.02		2,663.98
T. ROWE PRICE OVERSEAS STOCK FUND	TROS 77956H757		12/06/11 09/28/12	2,750.611	22,500.00	21,097.18		1,402.82
T. ROWE PRICE OVERSEAS STOCK FUND	TROS 77956H757		12/06/11 11/07/12	6,397.236	52,329.39	49,066.80		3,262.59



THE GERDA LISSNER FOUNDATION  
 Account Number: A 22838-00-6

\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 \*\* Ordinary Income O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Short-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
VANGUARD FI SECS F INTR TRM CP PT FUND 71	VFIC 922031885		Various 04/10/12	3,498.278	35,437.56	35,046.70		390.86
<b>Total Short-Term Non Covered</b>					<b>1,215,657.19</b>	<b>1,183,260.27</b>		<b>34,745.45</b>

-2,348.53 F  
37,396.92



THE GERDA LISSNER FOUNDATION  
 Account Number: A 22838-00-6

\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 \*\* Ordinary Income. O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Long-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
AOL TIME WARNER INC REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE AOL TIME WARNER INC CLASS ACTION. DUE A22838006 THE GERDA LISSNER	TWX 00184A105		00/00/00 04/18/12		20.93	.00		20.93
APPLE INC. REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE APPLE INC. CLASS ACTION. DUE A22838006 THE GERDA LISSNER FOUNDATION FUTURE	AAPL 037833100		00/00/00 10/25/12		11.91	.00		11.91
CASH RECEIPT SECURITIES LITIGATION REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE CASH RECEIPT SECURITIES LITIGATION CLASS ACTION. DUE A22838006 THE GERDA	999928021		00/00/00 12/13/12		32.98	.00		32.98
CS BREN ASIA BASKET 10/17/12 10%BUFFER-2 XLEV- 9.45%CAP 13.7%MAXTRN INITIAL LEVEL-09/30/11 ASIA BASKET:100.00	22546TFD8		09/30/11 10/18/12	100,000.000	118,900.00	100,000.00		18,900.00



THE GERDA LISSNER FOUNDATION

Account Number: A 22838-00-6

\* Code W indicates Wash Sale  
 L indicates a Nondeductible Loss other than a Wash Sale  
 \*\* Ordinary Income O indicates Ordinary Income gain or loss  
 F indicates Foreign Exchange gain or loss on Capital transactions

Capital Gain and Loss Schedule

Long-Term Non Covered

Description	Stock and other symbol CUSIP	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
DB BREN BRENT CRUDE 10/24/12 LNKD TO CO1 2.74%LEV, 15%BUFFER, 27.4%MAXRTN 10/14/11	2515A1DQ1		10/14/11 10/24/12	50,000.000	50,000.00	50,000.00		.00
DB BREN SPX 10/11/12 10%BUFFER-2 XLEV- 8.25%CAP 18.2%MAXRTN INITIAL LEVEL-09/23/11 SPX: 1,136.43	2515A1D40		09/23/11 10/11/12	100,000.000	116,500.00	100,000.00		16,500.00
DODGE & COX INTERNATIONAL STOCK	DODF 256206103		02/23/11 04/09/12	2,665.412	85,000.00	96,674.48		-11,674.48
DODGE & COX INTERNATIONAL STOCK	DODF 256206103		Various 05/01/12	1,630.435	52,500.00	52,744.39		-244.39
DREYFUS/LAUREL FDS TR PRM EMRGN MK I	DDBI 261980494		01/07/11 06/06/12	3,118.122	42,500.00	44,713.87		-2,213.87
EATON VANCE FLOATING RATE I	EIBL 277911491		Various 05/01/12	24,059.735	217,500.00	212,218.71		5,281.29
EATON VANCE FLOATING RATE I	EIBL 277911491		Various 12/13/12	11,239.035	102,500.00	97,382.10		5,117.90
GS BREN SPX 10/24/12 10%BUFFER-2 XLEV- 10.5%CAP 21%MAXRTN INITIAL LEVEL-10/07/11 SPX:1155.46	38143JF89		10/07/11 10/24/12	100,000.000	121,000.00	100,000.00		21,000.00



THE GERDA LISSNER FOUNDATION

Account Number: A 22938-00-6

\* Code W indicates Wash Sale

L indicates a Nondeductible Loss other than a Wash Sale

† Ordinary Income O indicates Ordinary Income gain or loss

F indicates Foreign Exchange gain or loss on Capital transactions

## Capital Gain and Loss Schedule

### Long-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
HSBC BREN EEM 10/31/12	4042K1QK2		10/14/11	100,000.000	108,931.55	100,000.00		8,931.55
10%BUFFER-2 XLEV- 12.5%CAP			10/31/12					
25%MAXTRN								
INITIAL LEVEL-10/14/11 EEM:39.59								
ISHARES BARCLAYS TIPS BOND FUND	TIP		Various	940.000	111,861.25	89,692.19		22,169.06
	464287176		05/01/12					
ISHARES RUSSELL MIDCAP INDEX FUND	IWR		09/17/08	1,615.000	180,205.41	141,195.25		39,010.16
	464287499		05/01/12					
JPM BREN EAFE 10/11/12			09/23/11	100,000.000	121,530.80	100,000.00		21,530.80
10%BUFFER-2 XLEV- 11.29%CAP			10/11/12					
22.58%MAXTRN								
INITIAL LEVEL-09/23/11:5X5E:2026.03								
UKX:5066.81 TPX:728.85								
JPM HIGH YIELD FD - SEL	OHYF		Various	20,336.383	161,470.88	161,809.69		-338.81
FUND 3580	4812C0803		05/01/12					
JPM HIGH YIELD FD - SEL	OHYF		Various	10,955.528	84,576.69	78,584.31		5,992.38
FUND 3580	4812C0803		06/06/12					
JPM INTL CURRENCY INCOME FD	JCIS		04/09/10	11,210.762	125,000.00	121,586.91		3,413.09
	4812A3296		05/01/12					
JPM INTL CURRENCY INCOME FD	JCIS		04/09/10	3,942.486	42,500.00	42,758.44		-258.44
	4812A3296		06/07/12					



THE GERDA LISSNER FOUNDATION

Account Number: A 2888-00-6

- \* Code W indicates Wash Sale
- L indicates a Nondeductible Loss other than a Wash Sale
- \*\* Ordinary Income O indicates Ordinary Income gain or loss
- F indicates Foreign Exchange gain or loss on Capital transactions

Capital Gain and Loss Schedule

Long-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
JPM LARGE CAP GROWTH FD - SEL FUND 3118	SEEG 4812C0530		04/27/11 05/01/12	2,572.220	65,000.00	57,797.79		7,202.21
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV 4812C1330		04/02/08 04/09/12	32,671.343	358,731.36	350,236.80		8,494.56
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV 4812C1330		04/02/08 05/01/12	118,050.552	1,297,375.57	1,265,501.91		31,873.66
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV 4812C1330		04/02/08 09/05/12	4,569.155	50,352.09	48,981.34		1,370.75
JPM SHORT DURATION BOND FD - SEL FUND 3133	HLLV 4812C1330		04/02/08 12/13/12	4,950.400	54,454.41	53,068.29		1,386.12
JPM STR INC OPP FD FUND 3844	JSOS 4812A4351		Various 05/01/12	10,227.011	118,531.05	117,424.11		1,106.94
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002	JLPS 4812A2389		01/25/08 04/09/12	5,229.698	115,524.04	98,632.10		16,891.94
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002	JLPS 4812A2389		01/25/08 05/01/12	9,679.573	217,500.00	182,556.75		34,943.25
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002	JLPS 4812A2389		Various 09/28/12	2,357.574	54,601.42	35,766.67		18,834.75
MATTHEWS PACIFIC TIGER INSTL FUND	MIPT 577130834		06/16/10 05/01/12	3,433.762	77,500.00	66,154.41		11,345.59



THE GERDA LISSNER FOUNDATION  
Account Number: A 22838-00-6

\* Code W Indicates Wash Sale  
L indicates a Nondeductible Loss other than a Wash Sale  
\*\* Ordinary Income O indicates Ordinary Income gain or loss  
F indicates Foreign Exchange gain or loss on Capital transactions

### Capital Gain and Loss Schedule

#### Long-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
QWEST COMMUNICATIONS INTERNATIONAL INC	Q 749121109		00/00/00 05/15/12		15.07	.00		15.07
REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE QWEST COMMUNICATIONS INTERNATIONAL CLASS								
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND	PRAS 77956H500		08/10/06 05/01/12	3,841.011	61,340.94	47,859.00		13,481.94
VANGUARD FI SECS F INTR TRM CP PT FUND 71	VFIC 922031885		Various 04/10/12	14,157.892	143,419.45	139,812.14		3,607.31
VANGUARD FI SECS F INTR TRM CP PT FUND 71	VFIC 922031885		04/09/10 09/05/12	4,230.086	43,950.60	41,370.24		2,580.36

Total Long-Term Non Covered 4,500,838.40 4,194,521.89 306,316.51



GERDA LISSNER FOUNDATION, INC.-IMA

**Income for 2012**

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (\*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Additionally, to provide you with complete information for your tax returns, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss.

**Short term transactions**

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
COCA-COLA CO USD	KO	191216100	10	06/01/12	06/01/12	\$730.87	\$740.18	\$-9.31
INTERNATIONAL BUSINESS MACHIN	IBM	459200101	2	06/01/12	06/01/12	\$379.96	\$381.04	\$-1.08
AGILENT TECHNOLOGIES INC	A	00846U101	20	06/01/12	06/04/12	\$752.77	\$782.76	\$-29.99
VERIZON COMMUNICATIONS INC	VZ	92343V104	10	06/01/12	06/19/12	\$436.91	\$415.68	\$21.23
BAIDU COM INC	BIDU	056752108	7	06/01/12	06/27/12	\$780.24	\$805.13	\$-24.89
BAIDU COM INC	BIDU	056752108	4	06/01/12	07/02/12	\$446.93	\$460.07	\$-13.14
BAIDU COM INC	BIDU	056752108	3	06/22/12	07/02/12	\$335.20	\$343.13	\$-7.93
JOHNSON CONTROLS INC	JCI	478366107	20	06/01/12	07/11/12	\$536.78	\$589.96	\$-53.18
YUM BRANDS INC	YUM	988498101	20	06/01/12	07/11/12	\$1,240.28	\$1,354.16	\$-113.88
BAIDU COM INC	BIDU	056752108	7	06/22/12	07/11/12	\$759.61	\$800.65	\$-41.04
BB&T CORP COM	BBT	054937107	60	06/22/12	07/19/12	\$1,911.52	\$1,823.28	\$88.24
J P MORGAN CHASE & CO	JPM	46625H100	30	06/22/12	07/19/12	\$1,049.57	\$1,084.14	\$-34.57
CITIGROUP INC	C.	172967424	40	06/01/12	07/19/12	\$1,062.53	\$1,035.92	\$26.61
CITIGROUP INC	C	172967424	40	06/22/12	07/19/12	\$1,062.53	\$1,117.12	\$-54.59



GERDA LISSNER FOUNDATION, INC.-JMA

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
BRISTOL MYERS SQUIBB CO COM	BMV	110122108	1	08/02/12	08/10/12	\$31.69	\$32.55	\$-0.86
BRISTOL MYERS SQUIBB CO COM	BMV	110122108	50	06/22/12	09/10/12	\$1,584.43	\$1,757.40	\$-172.97
BRISTOL MYERS SQUIBB CO COM	BMV	110122108	40	06/01/12	08/10/12	\$1,267.54	\$1,320.72	\$-53.18
BRISTOL MYERS SQUIBB CO COM	BMV	110122108	39	08/02/12	08/13/12	\$1,229.77	\$1,269.57	\$-39.80
VALERO ENERGY CORP NEW	VLO	91913Y100	40	08/02/12	08/15/12	\$1,143.25	\$1,092.32	\$50.93
SCHLUMBERGER LIMITED COM	SLB	806857108	10	08/02/12	09/21/12	\$745.94	\$708.68	\$37.26
HALLIBURTON COMPANY COM	HAL	406216101	30	08/02/12	09/21/12	\$1,081.96	\$985.44	\$96.52
MERCK & CO INC	MRK	58933Y105	40	08/02/12	09/25/12	\$1,808.01	\$1,756.32	\$51.69
MERCK & CO INC	MRK	58933Y105	20	06/22/12	09/25/12	\$904.00	\$803.96	\$100.04
MERCK & CO INC	MRK	58933Y105	30	06/22/12	09/26/12	\$1,358.00	\$1,205.94	\$152.06
MERCK & CO INC	MRK	58933Y105	40	06/01/12	09/26/12	\$1,810.67	\$1,491.52	\$319.15
MERCK & CO INC	MRK	58933Y105	10	06/04/12	09/26/12	\$452.67	\$373.71	\$78.96
NOBLE CORPORATION BAAR	NE	H5833N103	30	08/02/12	09/27/12	\$1,065.70	\$1,091.34	\$-25.64
NOBLE CORPORATION BAAR	NE	H5833N103	30	06/22/12	09/27/12	\$1,065.70	\$905.64	\$160.06
NOBLE CORPORATION BAAR	NE	H5833N103	30	06/01/12	09/27/12	\$1,065.70	\$913.74	\$151.96
VALERO ENERGY CORP NEW	VLO	91913Y100	20	06/22/12	09/27/12	\$625.65	\$470.56	\$155.09
VALERO ENERGY CORP NEW	VLO	91913Y100	20	08/02/12	09/27/12	\$625.65	\$546.16	\$79.49
TEXAS INSTRUMENTS INC	TXN	882508104	40	08/02/12	09/27/12	\$1,107.95	\$1,090.32	\$17.63
TEXAS INSTRUMENTS INC	TXN	882508104	40	06/01/12	09/27/12	\$1,107.95	\$1,124.32	\$-16.37
TEXAS INSTRUMENTS INC	TXN	882508104	40	06/22/12	09/27/12	\$1,107.95	\$1,121.92	\$-13.97
ACCENTURE PLC IRELAND SHS CL F ACN	G1151C101	G1151C101	10	08/02/12	09/28/12	\$699.66	\$590.68	\$108.98
ACCENTURE PLC IRELAND SHS CL F ACN	G1151C101	G1151C101	10	07/02/12	09/28/12	\$699.66	\$603.89	\$95.77
COMCAST CORP NEW CL A	CMCSA	20030N101	20	08/02/12	10/09/12	\$710.59	\$682.52	\$28.07
KRAFT FOODS GROUP INC	KRFT	50076Q106	16	06/01/12	10/10/12	\$742.12	\$637.05	\$105.07
KRAFT FOODS GROUP INC	KRFT	50076Q106	13.33	06/22/12	10/10/12	\$618.43	\$542.75	\$75.68
KRAFT FOODS GROUP INC	KRFT	50076Q106	16.67	08/02/12	10/10/12	\$773.04	\$680.54	\$92.50
KRAFT FOODS GROUP INC	KRFT	50076Q106	0.67	06/01/12	10/25/12	\$30.16	\$26.54	\$3.62
EMC CORP(MASS) USD 0 01	EMC	268648102	70	06/22/12	11/05/12	\$1,732.22	\$1,728.16	\$4.06



GERDA LISSNER FOUNDATION, INC.-IMA

**Short term transactions**

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
EMC CORP(MASS) USD 0 01	EMC	268648102	70	08/02/12	11/05/12	\$1,732.22	\$1,826.16	\$-93.94
EMC CORP(MASS) USD 0 01	EMC	268648102	20	06/22/12	11/07/12	\$492.56	\$493.76	\$-1.20
EMC CORP(MASS) USD 0 01	EMC	268648102	30	10/25/12	11/07/12	\$738.83	\$734.98	\$3.85
QEP RESOURCES INC	QEP	74733V100	20	10/25/12	11/09/12	\$569.49	\$636.16	\$-66.67
QEP RESOURCES INC	QEP	74733V100	30	08/02/12	11/09/12	\$854.24	\$810.24	\$44.00
QEP RESOURCES INC	QEP	74733V100	20	06/22/12	11/09/12	\$569.49	\$508.96	\$60.53
QEP RESOURCES INC	QEP	74733V100	30	06/01/12	11/09/12	\$854.24	\$769.14	\$85.10
AT&T INC	T	00206R102	30	08/02/12	11/16/12	\$991.83	\$1,124.64	\$-132.81
COMCAST CORP NEW CL A	CMCSA	20030N101	40	10/25/12	11/19/12	\$1,431.25	\$1,475.12	\$-43.87
EATON CORPORATION COMMON	ETN	278058102	130	01/01/12	12/05/12	\$6,715.15	\$5,457.04	\$1,258.11
PLAINS EXPL & PRODTN CO COM	PXP	726505100	40	09/21/12	12/06/12	\$1,739.99	\$1,587.56	\$152.43
PLAINS EXPL & PRODTN CO COM	PXP	726505100	20	08/02/12	12/06/12	\$869.99	\$785.91	\$84.08
SEMPRA ENERGY	SRE	816851109	20	08/02/12	12/12/12	\$1,431.25	\$1,384.76	\$46.49
PLAINS EXPL & PRODTN CO COM	PXP	726505100	30	06/01/12	12/12/12	\$1,347.30	\$1,044.54	\$302.76
PLAINS EXPL & PRODTN CO COM	PXP	726505100	20	06/22/12	12/12/12	\$898.20	\$640.56	\$257.64
PLAINS EXPL & PRODTN CO COM	PXP	726505100	40	10/25/12	12/12/12	\$1,796.40	\$1,400.72	\$395.68
VALERO ENERGY CORP NEW	VLO	91913Y100	30	11/09/12	12/14/12	\$999.16	\$890.20	\$108.96
<b>Total short term gain/loss from sales:</b>						\$62,713.35	\$58,857.93	\$3,855.42



THE GERDA LISSNER FOUNDATION  
 GANNETT MANAGED ACCT

January 1 -  
 December 31, 2012  
 Account Number:

Total

**Closing Balance: Net Cash Equivalents**

**REALIZED GAINS/(-)LOSSES**

\$9,824.34

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. To calculate gains or losses, the trading tax lot relief method indicated on the first page of this statement was used, unless another method was in effect at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Municipal Bonds	Closing Transaction	Acquired Date	Sold Date	Quantity	Cost Basis	Proceeds	Realized Gain/(-)Loss**
ILLINOIS ST TXBL SJ IL ST TAX B/E CUSIP: 452152HS3	06/29/12	12/07/12	10,000	10,965.02	11,252.40	287.38 (ST)	
PUERTO RICO COMWLTH GOVT DEV BK TXBL SR NTS SER B CUSIP: 745177EX9	06/07/12	12/19/12	15,000	15,624.34	15,154.80	-469.54 (ST)	
<b>Total Municipal Bonds</b>					<b>\$26,407.20</b>	<b>-\$182.16</b>	
Corporate/Government Bonds	Closing Transaction	Acquired Date	Sold Date	Quantity	Cost Basis	Proceeds	Realized Gain/(-)Loss**
AK STEEL CORP SR NOTE CUSIP: 001546AL4	06/14/12	11/19/12	5,000	4,217.20	4,100.00	-117.20 (ST)	
CABLEVISION SYSTEMS CORP SENIOR NOTE CUSIP: 12686CAZ2	07/25/12	11/19/12	5,000	5,417.61	5,400.00	-17.61 (ST)	
CASE NEW HOLLAND INC SENIOR NOTE B/E CUSIP: 147446AR9	06/08/12	08/30/12	5,000	5,644.29	5,881.25	236.96 (ST)	
CITIGROUP INC NOTE CPN 8.125% DUE 07/15/39 CUSIP: 172967EW7	06/19/12	12/10/12	10,000	13,401.80	15,085.62	1,683.82 (ST)	
COMCAST CORP NOTES CUSIP: 20030NAC5	06/15/12	11/29/12	5,000	6,297.72	6,770.05	472.33 (ST)	
HOST HOTELS & RESORTS LP SENIOR NOTE SER V B/E CUSIP: 441077AK2	07/09/12	09/05/12	5,000	5,436.37	5,575.00	138.63 (ST)	

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

# STIFEL NICOLAUS

THE GERDA LISSNER FOUNDATION  
 GANNETT MANAGED ACCT

January 1 -  
 December 31, 2012  
 Account Number:  
 N130 1580-1356

**REALIZED GAINS/LOSSES** continued

Corporate/Government Bonds	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
JABIL CIRCUT INC SENIOR NOTE CUSIP: 466313AD5		06/05/12	09/06/12	10,000	11,662.50	12,037.50	375.00 (ST)
LEAR CORP PARTIAL CALL 521865-AS-4 CUSIP: 521865AS4	REDEEMED	06/13/12	08/24/12	1,000	1,113.92	1,030.00	-83.92 (ST)
NRG ENERGY INC SENIOR NOTE CUSIP: 629377BG6		06/13/12	11/08/12	10,000	10,116.68	10,887.50	770.82 (ST)
SERVICE CORP INTERNATIONAL SENIOR CUSIP: 817565BV5		06/06/12	09/20/12	10,000	10,417.02	11,075.00	657.98 (ST)
XEROX CORPORATION SENIOR NOTE CUSIP: 984121BW2		06/14/12	07/09/12	5,000	5,822.51	5,883.25	60.74 (ST)
<b>Total Corporate/Government Bonds</b>					<b>\$39,136.63</b>	<b>\$40,823.27</b>	<b>\$1,686.64</b>
<b>Total Realized Gains/(b) Losses</b>							<b>\$1,686.64</b>
<b>Total Net Short-Term (Stp)</b>							<b>\$3,995.89</b>
<b>Total Net Long-Term (Ltr)</b>							<b>\$0.00</b>
<b>Total Net Other Term (Otr)</b>							<b>\$0.00</b>

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

**REALIZED GAINS(-)LOSSES**

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. To calculate gains or losses, the trading tax lot relief method indicated on the first page of this statement was used, unless another method was in effect at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Equities	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Gain/(-)Loss**	Realized
MAGNA INTERNATIONAL INC CLASS A CUSIP: 559222401		06/04/12	09/28/12	49	1,802.71	2,107.38		304.67 (ST)
MCGRAW-HILL COMPANIES INC CUSIP: 580645109		06/04/12	09/27/12	140	5,947.20	7,657.30		1,710.10 (ST)
<b>Total Equities</b>					<b>\$7,749.91</b>	<b>\$9,764.68</b>		<b>\$2,014.77</b>
<b>Total Realized Gains(-)Losses</b>					<b>\$7,749.91</b>	<b>\$9,764.68</b>		<b>\$2,014.77</b>
<b>Total Net Short-Term (ST)</b>					<b>\$7,749.91</b>	<b>\$9,764.68</b>		<b>\$2,014.77</b>
<b>Total Net Long-Term (LT)</b>					<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
<b>Total Net Other-Term (OT)</b>					<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

**INTERESTED PARTIES AND/OR SUPPORTING FINANCIAL ADVISOR(S)**

For the account of:

THE GERDA LISSNER FOUNDATION  
ACR-ALPINE CAP MGD ACCT  
15 EAST 65TH STREET 4TH FLOOR  
NEW YORK NY 10065-6501

A copy of this statement has also been sent to:

ACR-ALPINE CAPITAL RESEARCH  
8000 MARYLAND AVE STE 700  
SAINT LOUIS MO 63105-3911

# STIFEL NICOLAUS

## REALIZED GAINS/(G)LOSSES

This section provides estimated realized gains or losses for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. To calculate gains or losses, the trading tax relief method indicated on the first page of this statement was used unless another method was in effect at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Equities	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
SHARES TR:MSCI EMERGING MARKETS INDEX CUSIP: 464287234	399	\$1,918.57	\$1,584.7	\$539.90
<b>Total Equities</b>		\$1,918.57	\$1,584.7	\$539.90
Corporate/Government Bonds	Quantity	Cost Basis	Proceeds	Realized Gain/(-)Loss**
SHARES BARCLAYS 1-3 YR. TREASURY BOND ETF CUSIP: 464287457	166	14,006.99	14,010.08	3.09 (ST)
<b>Total Corporate/Government Bonds</b>		\$14,006.99	\$14,010.08	\$3.09
<b>Total Realized Gains/(G) Losses</b>		\$28,925.56	\$29,468.55	\$542.99
<b>Total Net Short-Term (ST)</b>		\$28,925.56	\$29,468.55	\$542.99
<b>Total Net Long-Term (LT)</b>		\$0.00	\$0.00	\$0.00
<b>Total Net Other Term (OT)</b>		\$0.00	\$0.00	\$0.00

\*\* Please note: Realized Gain/(-)Loss does not equal total sales proceeds minus total cost basis if any cost basis amounts are missing.

## INTERESTED PARTIES AND/OR SUPPORTING FINANCIAL ADVISORS

For the account of:

THE GERDA LISSNER FOUNDATION  
WCA-MANAGED ACCOUNT  
15 EAST 65TH STREET 4TH FLOOR  
NEW YORK NY 10065-6501

**REALIZED GAINS/(LOSSES)**

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. To calculate gains or losses, the trading tax lot relief method indicated on the first page of this statement was used, unless another method was in effect at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Equities	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
ADOBE SYSTEMS INC DELAWARE CUSIP: 00724F101		06/01/12	12/20/12	30	898.50	1,137.27	238.77 (ST)
BEACON ROOFING SUPPLY INC CUSIP: 073685109		06/01/12	10/15/12	5	117.10	141.24	24.14 (ST)
BEMIS COMPANY INC CUSIP: 081437105		06/01/12	07/02/12	60	1,795.19	1,857.66	62.47 (ST)
BIO RAD LABS INC CL A CUSIP: 090572207		06/01/12	12/07/12	15	1,455.60	1,563.97	108.37 (ST)
BIO REFERENCE LABS NEW COM PAR \$0.01 CUSIP: 09057G602		06/01/12	10/15/12	5	92.50	160.99	68.49 (ST)
CREE INC CUSIP: 225447101		06/01/12	10/15/12	5	118.20	126.24	8.04 (ST)

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

**REALIZED GAINS/(-)LOSSES continued**

Equities	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
GRAND CANYON EDUCATION INC CUSIP: 38526M106		06/01/12	10/15/12	5	90.95	119.04	28.09 (ST)
LKQ CORP CUSIP: 501889208		06/01/12	10/15/12	5	86.68	100.14	13.46 (ST)
LINEAR TECHNOLOGY CORP CUSIP: 535678106		06/01/12	10/15/12	5	141.80	160.09	18.29 (ST)
STARBUCKS CORP CUSIP: 855244109		06/01/12	07/02/12	10	521.80	523.48	1.68 (ST)
STRAYER ED INC CUSIP: 863236105		06/01/12	07/02/12	5	441.05	555.23	114.18 (ST)
SYSCO CORP CUSIP: 871829107		06/01/12	12/20/12	40	1,103.60	1,285.58	181.98 (ST)
QIAGEN NV REG SHARES CUSIP: N72482107		06/01/12	12/07/12	40	634.00	715.58	81.58 (ST)
<b>Total Equities</b>					<b>\$7,496.97</b>	<b>\$8,446.51</b>	<b>\$949.54</b>
<b>Total Realized Gains/(-)Losses</b>					<b>\$7,496.97</b>	<b>\$8,446.51</b>	<b>\$949.54</b>
<b>Total Net Short-Term (ST)</b>					<b>\$7,496.97</b>	<b>\$8,446.51</b>	<b>\$949.54</b>
<b>Total Net Long-Term (LT)</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Net Other Term (OT)</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

The Gerda Lissner Foundation, Inc.  
13-3566516  
Statement #20G

THE GERDA LISSNER FOUNDATION

December 1 -  
December 31, 2012  
Account Number:  
N130 3302-0847

# STIFEL NICOLAUS

## REALIZED GAINS/(-)LOSSES

This section provides estimated realized gains or losses for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor. Cost basis may be adjusted for, but not limited to, amortization, accretion, principal paydowns, capital changes, gifting rules, inheritance step-up, or wash sales. To calculate gains or losses, the trading tax lot relief method indicated on the first page of this statement was used, unless another method was in effect at the time of the trade. We suggest you review this information for accuracy and contact your Financial Advisor with any questions.

Equities	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
ARES CAPITAL CORP CUSIP: 04010L103		08/20/12	08/03/12	400	6,429.18	6,514.61	85.43 (ST)
INTERNATIONAL BUSINESS MACHINES CORP CUSIP: 459200101		08/22/12	10/17/12	200	39,077.00	39,684.31	607.31 (ST)
JOY GLOBAL INC CUSIP: 481165108		05/30/12	09/14/12	100	6,066.66	6,099.86	43.20 (ST)
JOY GLOBAL INC CUSIP: 481165108		05/30/12	09/18/12	200	12,113.32	12,006.40	-106.92 (ST)
JOY GLOBAL INC CUSIP: 481165108		06/18/12	09/18/12	100	5,610.00	6,003.21	393.21 (ST)
<b>Total Equities</b>				300	17,723.32	18,009.61	286.29
					\$69,286.16	\$70,308.39	\$1,022.23

Preferreds	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
CITIGROUP CAPITAL XVI ENHANCED TRUST PREFERRED CUSIP: 17310L201		06/01/12	12/19/12	300	7,394.93	7,556.82	161.89 (ST)
<b>Total Preferreds</b>					7,394.93	7,556.82	161.89

Corporate/Government Bonds	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss**
CLAYMORE ETF TR GUGG BULLETSHARES 2015 HIGH CUSIP: 18383M423		06/20/12	10/05/12	300	7,910.26	7,689.49	-220.77 (ST)
<b>Total Corporate/Government Bonds</b>					7,910.26	7,689.49	-220.77

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.



**REALIZED GAINS/(-)LOSSES continued**

Other/Alternative Investments	Closing Transaction	Date Acquired	Date Sold	Quantity	Cost Basis	Proceeds	Sale	Realized Gain/(-)Loss**
MARTIN MIDSTREAM PARTNER LP UNIT LTD PARTNERSHIP IN CUSIP: 573331105		05/30/12	11/02/12	300	10,073.08	10,493.02	10,493.02	419.94 (ST)
		06/18/12	11/02/12	100	3,167.16	3,497.68	3,497.68	330.52 (ST)
<b>Total Other/Alternative Investments</b>				<b>400</b>	<b>13,240.24</b>	<b>13,990.70</b>	<b>\$13,990.70</b>	<b>750.46</b>
<b>Total Realized Gains/(-)Losses</b>								<b>\$1,713.81</b>
<b>Total Net Short-Term (ST)</b>					<b>\$97,831.59</b>	<b>\$99,545.40</b>		<b>\$1,713.81</b>
<b>Total Net Long-Term (LT)</b>					<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>
<b>Total Net Other-Term (OT)</b>					<b>\$0.00</b>	<b>\$0.00</b>		<b>\$0.00</b>

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

**INTERESTED PARTIES AND/OR SUPPORTING FINANCIAL ADVISOR(S)**

For the account of:

THE GERDA LISSNER FOUNDATION  
15 EAST 65TH STREET 4TH FLOOR  
NEW YORK NY 10065-6501