Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: THE AUERBACH SCHIRO FOUNDATION

A Employer identification number: 13-3692236

Number and street (or P O box number if mail is not delivered to street address): 25 BROOKSIDE BOULEVARD | Room/suite

B Telephone number: (860)232-5854

City or town, state, and ZIP code: WEST HARTFORD, CT 06107-1108

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,394,996.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18.	18.		STATEMENT 1
	4 Dividends and interest from securities	55,583.	55,583.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,630.			
	b Gross sales price for all assets on line 6a 261,099.				
	7 Capital gain net income (from Part IV, line 2)		18,630.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	74,231.	74,231.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	946.	946.		0.
	b Accounting fees STMT 4	4,245.	4,245.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	2,546.	1,352.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	86.	86.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,823.	6,629.		0.
	25 Contributions, gifts, grants paid	120,000.			120,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	127,823.	6,629.		120,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<53,592.>			
	b **Net investment income** (if negative, enter -0-)		67,602.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	47,800.	19,576.	19,576.
3	Accounts receivable ▶ 4,134.			
	Less allowance for doubtful accounts ▶	39.	4,134.	4,134.
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations			
b	Investments - corporate stock STMT 7	1,269,500.	1,216,221.	1,550,598.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 8	593,173.	616,989.	820,688.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	1,910,512.	1,856,920.	2,394,996.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1,246,158.	1,246,158.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	664,354.	610,762.	
30	**Total net assets or fund balances**	1,910,512.	1,856,920.	
31	**Total liabilities and net assets/fund balances**	1,910,512.	1,856,920.	

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	1,910,512.
2	Enter amount from Part I, line 27a	2	<53,592.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,856,920.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,856,920.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	US TRUST #011008529158	P	VARIOUS	VARIOUS
b	US TRUST #011008529158	P	VARIOUS	VARIOUS
c	CLASS ACTION SETTLEMENT (ENRON VICTIMS FUND)	P		07/19/12
d	CAPITAL GAINS DIVIDENDS			
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	125,108.		115,131.	9,977.
b	123,307.		127,338.	<4,031.>
c	403.			403.
d	12,281.			12,281.
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				9,977.
b				<4,031.>
c				403.
d				12,281.
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 18,630.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	105,118.	2,372,486.	.044307
2010	90,000.	2,172,102.	.041435
2009	124,164.	1,861,644.	.066696
2008	129,633.	2,474,177.	.052394
2007	140,223.	2,938,107.	.047726

2	**Total** of line 1, column (d)	2	.252558
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	.050512
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,331,138.
5	Multiply line 4 by line 3	5	117,750.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	676.
7	Add lines 5 and 6	7	118,426.
8	Enter qualifying distributions from Part XII, line 4	8	120,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	676.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	676.
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	676.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 1,160.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	1,160.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	484.
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	484. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH A. SCHIRO Telephone no ▶(860) 232-5854

Located at ▶25 BROOKSIDE BLVD, WEST HARTFORD, CT ZIP+4 ▶06117

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELIZABETH A. SCHIRO 25 BROOKSIDE BLVD, WEST HARTFORD, CT	TRUSTEE 0.00	0.	0.	0.
STEPHEN L. BAYER 25 BROOKSIDE BLVD, WEST HARTFORD, CT	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,313,407.
b	Average of monthly cash balances	1b	53,231.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,366,638.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,366,638.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,500.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,331,138.
6	**Minimum investment return** Enter 5% of line 5	6	116,557.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	116,557.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 676.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	676.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	115,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	115,881.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	115,881.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	120,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	120,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	676.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	119,324.

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				115,881.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			116,298.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 120,000.				
a Applied to 2011, but not more than line 2a			116,298.	
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				3,702.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				112,179.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 9

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11	NONE	CHARITABLE ORGANIZATION	GENERAL SUPPORT	120,000.
Total			▶ 3a	120,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	18.	
4 Dividends and interest from securities			14	55,583.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18		
8 Gain or (loss) from sales of assets other than inventory			18	18,630.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		74,231.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 74,231.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Elizabeth A. Schiro | 5/7/13 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
FREDERICK J. KAPLAN		4/30/13		P01296583
Firm's name ▶ BLUM, SHAPIRO & COMPANY, P.C., CPA'S			Firm's EIN ▶ 06-1009205	
Firm's address ▶ 29 S. MAIN STREET, P.O. BOX 272000 WEST HARTFORD, CT 06127-2000			Phone no 860 561-4000	

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

SOURCE	AMOUNT
BANK OF AMERICA	18.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	18.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TIFF MULTI-ASSET FUND - DIVIDENDS	9,334.	3,656.	5,678.
US TRUST NOMINEE - DIVIDEND	43,890.	7,615.	36,275.
VANGUARD 500 INDEX FUND - DIVIDENDS	7,361.	0.	7,361.
VANGUARD ENERGY FUND - DIVIDENDS	2,383.	1,010.	1,373.
VANGUARD MID-CAP INDEX FUND - DIVIDENDS	821.	0.	821.
VANGUARD SMALL-CAP INDEX FUND - DIVIDENDS	1,139.	0.	1,139.
VANGUARD TOTAL INTL STOCK - DIVIDENDS	2,936.	0.	2,936.
TOTAL TO FM 990-PF, PART I, LN 4	67,864.	12,281.	55,583.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	946.	946.		0.
TO FM 990-PF, PG 1, LN 16A	946.	946.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,245.	4,245.		0.
TO FORM 990-PF, PG 1, LN 16B	4,245.	4,245.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,352.	1,352.		0.
EXCISE TAXES	1,194.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,546.	1,352.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	86.	86.		0.
TO FORM 990-PF, PG 1, LN 23	86.	86.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US TRUST - SEE STATEMENT 10	1,216,221.	1,550,598.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,216,221.	1,550,598.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD 500 INDEX FUND	COST	150,586.	343,250.
TIFF MULTI-ASSETS FUND	COST	179,444.	200,253.
VANGUARD ENERGY FUND	COST	65,825.	60,205.
VANGUARD MID-CAP INDEX	COST	53,740.	59,037.
VANGUARD SMALL-CAP INDEX	COST	54,082.	62,508.
VANGUARD TOTAL INTL STOCK	COST	113,312.	95,435.
TOTAL TO FORM 990-PF, PART II, LINE 13		616,989.	820,688.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ELIZABETH A. SCHIRO
25 BROOKSIDE BLVD.
WEST HARTFORD, CT 06107

TELEPHONE NUMBER

(860)232-5854

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION DOES NOT HAVE AN APPLICATION FORM BUT REQUIRE DETAILS OF THE PURPOSE OF THE GRANT AND VERIFICATION OF THE TAX-EXEMPT STATUS OF DONEES.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS SUCH AS BY GEOGRAPHICAL AREAS, CHARITBALE FIELDS, KINDS OF INSTITUTIONS OR OTHER FACTORS.

Proceeds From Broker Transactions

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

If applicable, 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
CREDIT SUISSE COMMODITY-RETURN	CRSO X	22544R305	1799.89	11/15/11	02/16/12	$15,209.10	$15,587.07	$-377.97
CISCO SYSTEM INC	CSCO	17275R102	700	12/07/11	02/16/12	$13,961.24	$13,142 50	$818.74
ISHARES TR COHEN & STEERS REAL	ICF	464287564	315	12/07/11	02/16/12	$23,443.44	$21,147.53	$2,295.91
COLUMBIA ACORN TR FD CL Z	ACRN X	197199409	233.96	12/07/11	04/12/12	$7,285.64	$6,546 31	$739 33
SPDR INDEX SHS FDS DJ WILSHIRE	RWX	78463X863	465	02/16/12	04/12/12	$16,732.64	$16,570.28	$162.36
POWERSHARES QQQ TR UNIT SER 1	QQQ	73935A104	300	11/15/11	10/19/12	$19,750.54	$17,458.50	$2,292.04
POWERSHARES QQQ TR UNIT SER 1	QQQ	73935A104	230	12/07/11	10/19/12	$15,142.08	$13,097.35	$2,044.73
SPDR INDEX SHS FDS DJ WILSHIRE	RWX	78463X863	325	02/16/12	12/10/12	$13,583.07	$11,581.37	$2,001.70
Total short term gain/loss from sales:						$125,107.75	$115,130.91	$9,976.84

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	322.91	11/18/10	02/16/12	$2,228.07	$2,944.92	$-716.85
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	297.79	12/08/10	02/16/12	$2,054.77	$2,668 22	$-613 45
GENERAL ELECTRIC CO	GE	369604103	50	02/05/02	02/16/12	$938.73	$1,789.50	$-850.77
GENERAL ELECTRIC CO	GE	369604103	30	02/05/02	02/16/12	$563.24	$1,074.60	$-511.36
GENERAL ELECTRIC CO	GE	369604103	100	01/31/02	02/16/12	$1,877.47	$3,669.46	$-1,791.99

U.S. TRUST
Bank of America Corporation

THE AUERBACH SCHIRO FOUNDATION

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
GENERAL ELECTRIC CO	GE	369604103	100	07/25/01	02/16/12	$1,877.46	$4,391.00	$-2,513.54
GENERAL ELECTRIC CO	GE	369604103	20	02/29/00	02/16/12	$375.49	$889.55	$-514.06
EXXON MOBIL CORP	XOM	30231G102	100	10/10/08	02/16/12	$8,441.34	$6,212.32	$2,229.02
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	869.2	12/08/10	04/12/12	$5,814.93	$7,788 00	$-1,973.07
COLUMBIA ACORN TR INTL CL Z	ACIN X	197199813	300.39	09/14/06	04/12/12	$11,694.34	$11,484.07	$210.27
COLUMBIA ACORN TR INTL CL Z	ACIN X	197199813	484.61	11/27/06	04/12/12	$18,866.02	$20,000.00	$-1,133.98
COLUMBIA ACORN TR INTL CL Z	ACIN X	197199813	319.93	02/14/07	04/12/12	$12,454.76	$13,545.71	$-1,090.95
COLUMBIA ACORN TR FD CL Z	ACRN X	197199409	767.59	02/09/07	04/12/12	$23,902.61	$24,309.42	$-406.81
CREDIT SUISSE COMMODITY-RETURN	CRSO X	22544R305	337.4	11/15/11	12/10/12	$2,753.18	$2,921.89	$-168.71
SPDR INDEX SHS FDS DJ WILSHIRE	RWX	78463X863	705	12/07/11	12/10/12	$29,464.81	$23,649.23	$5,815.58
Total long term gain/loss from sales:						$123,307.22	$127,337.89	$-4,030.67

Settlement Date

U.S. TRUST
Bank of America Corporation

STATEMENT 10

Portfolio Detail

Account: 42-01-100-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
1,071 320	FIDELITY INSTITUTIONAL MONEY MARKET #59 (Income Investment)	316175207	$1,071.32	$0 16	$1,071.32 1.000	$0.00	$1 47	0 13%
11,944.640	FIDELITY INSTITUTIONAL MONEY MARKET #59	316175207	11,944.64	3.05	11,944.64 1 000	0 00	16 36	0.13
	Total Cash Equivalents		**$13,015.96**	**$3.21**	**$13,015.96**	**$0.00**	**$17.83**	**0.13%**
Total Cash/Currency			**$13,015.96**	**$3.21**	**$13,015.96**	**$0.00**	**$17.83**	**0.13%**

Equities

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
500 000	AETNA INC NEW COM Ticker: AET	00817Y108 HEA	$23,155.00 46.310	$0 00	$4,506.01 9.012	$18,648.99	$400.00	1.72%
450.000	AMAZON COM INC Ticker. AMZN	023135106 CND	112,891.50 250 870	0 00	17,527.54 38 950	95,363.96	0.00	0.00
1,300 000	CISCO SYS INC Ticker: CSCO	17275R102 IFT	25,544.22 19.649	0 00	20,722.00 15 940	4,822 22	728 00	2.85
11,355 425	COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES Ticker. UMLGX	19765Y688 OEQ	157,386.19 13.860	0.00	145,160.09 12 783	12,226 10	0 00	0 00
200.000	DANAHER CORP DEL Ticker: DHR	235851102 IND	11,180.00 55.900	0.00	3,344.83 16.724	7,835.17	20 00	0 17
500.000	EXXON MOBIL CORP Ticker: XOM	30231G102 ENR	43,275.00 86.550	0.00	25,299 48 50 599	17,975.52	1,140.00	2.63
2,700 000	GENERAL ELEC CO Ticker: GE	369604103 IND	56,673 00 20 990	513.00	48,966.79 18.136	7,706.21	2,052.00	3.62

(1) Market Value in the Portfolio Detail section does not include Accrued Income

66700904300

Settlement Date

Portfolio Detail

Account: 42-01-100-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
700.000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	49,070.00 70.100	0.00	40,005.04 57.150	9,064.96	1,708.00	3.48
2,000.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	53,419.40 26.710	0.00	48,582.43 24.291	4,836.97	1,840.00	3.44
740.000	POWERSHARES QQQ TR UNIT SER 1 Ticker: QQQ	73935A104 OEQ	48,196.27 65.130	0.00	41,886.30 56.603	6,309.97	609.02	1.26
300.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	20,367.00 67.890	0.00	8,975.66 29.919	11,391.34	674.40	3.31
350.000	UNITED TECHNOLOGIES CORP Ticker: UTX	913017109 IND	28,703.50 82.010	0.00	8,111.25 23.175	20,592.25	749.00	2.60
1,000.000	VERIZON COMMUNICATIONS INC Ticker: VZ	92343V104 TEL	43,270.00 43.270	0.00	35,543.37 35.543	7,726.63	2,060.00	4.76
	Total U.S. Large Cap		**$673,131.08**	**$513.00**	**$448,630.79**	**$224,500.29**	**$11,980.42**	**1.78%**
U.S. Mid Cap								
4,096.470	COLUMBIA ACORN FUND CLASS Z SHARES Ticker: ACRN X	197199409 OEQ	$124,737.51 30.450	$0.00	$104,082.65 25.408	$20,654.86	$614.47	0.49%
5,206.410	COLUMBIA CONVERTIBLE SECURITIES FUND CLASS Z SHARES Ticker: NCIA X	19765H727 OEQ	78,096.15 15.000	0.00	75,226.76 14.449	2,869.39	2,525.11	3.23
	Total U.S. Mid Cap		**$202,833.66**	**$0.00**	**$179,309.41**	**$23,524.25**	**$3,139.58**	**1.54%**
U.S. Small Cap								
200.000	VANGUARD SMALL-CAP ETF Ticker: VB	922908751 OEQ	$16,180.00 80.900	$0.00	$15,403.00 77.015	$777.00	$297.00	1.83%
	Total U.S. Small Cap		**$16,180.00**	**$0.00**	**$15,403.00**	**$777.00**	**$297.00**	**1.83%**

Settlement Date

U.S. TRUST
Bank of America Corporation

Portfolio Detail

Account: 42-01-100-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed								
3,270.537	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES Ticker: ACIN X	197199813 OEQ	$133,568.73 40.840	$0.00	$118,538 22 36 244	$15,030.51	$2,740 71	2.05%
665.000	ISHARES MSCI EAFE VALUE INDEX FUND Ticker: EFV	464288877 OEQ	32,345 60 48.640	0.00	28,411.27 42.724	3,934.33	1,218.28	3.76
3,650.000	SPDR MSCI ACWI EX-US ETF Ticker: CWI	78463X848 OEQ	117,493.50 32.190	1,598.77	109,964.50 30.127	7,529.00	3,704 75	3.15
	Total International Developed		**$283,407.83**	**$1,598.77**	**$256,913.99**	**$26,493.84**	**$7,663.74**	**2.70%**
Emerging Markets								
365.000	ISHARES MSCI EMERGING MKTS INDEX FUND Ticker: EEM	464287234 OEQ	$16,187 75 44.350	$0.00	$11,424.20 31.299	$4,763.55	$271.93	1.68%
1,105.000	VANGUARD MSCI EMERGING MKTS ETF Ticker. VWO	922042858 OEQ	49,205.65 44.530	0.00	42,570.57 38.525	6,635.08	1,077.38	2.19
1,380.000	WISDOMTREE EMERGING MKTS SMALLCAP DIV FUND Ticker DGS	97717W281 OEQ	68,227 20 49.440	0 00	57,717 68 41.824	10,509 52	2,010.66	2.94
	Total Emerging Markets		**$133,620.60**	**$0.00**	**$111,712.45**	**$21,908.15**	**$3,359.97**	**2.51%**
Total Equities			**$1,309,173.17**	**$2,111.77**	**$1,011,969.64**	**$297,203.53**	**$26,440.71**	**2.02%**
Real Estate								
Public REITs								
835.000	ISHARES TR COHEN & STEERS REALTY MAJORS	464287564	$65,580.90 78.540	$0.00	$33,338 29 39.926	$32,242.61	$1,983.96	3 02%
1,575.000	SPDR DJ WILSHIRE INTL REAL ESTATE ETF	78463X863	65,126.25 41.350	2,526.78	48,502.75 30 795	16,623.50	4,287.15	6.58
	Total Public REITs		**$130,707.15**	**$2,526.78**	**$81,841.04**	**$48,866.11**	**$6,271.11**	**4.79%**

Portfolio Detail

Account: 42-01-100-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Real Estate (cont)								
Public REITs (cont)								
Total Real Estate			**$130,707.15**	**$2,526.78**	**$81,841.04**	**$48,866.11**	**$6,271.11**	**4.79%**
Tangible Assets								
Commodities								
7,043.208	CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FUND CL	22544R305	$56,556.96 8.030	$0.00	$59,483.70 8.446	-$2,926.74	$4,697.82	8.30%
8,156.744	PIMCO COMMODITY REALRETURN STRATEGY FUND	722005667	54,160.78 6.640	0.00	62,926.57 7 715	-8,765.79	1,435.59	2.65
	Total Commodities		**$110,717.74**	**$0.00**	**$122,410.27**	**-$11,692.53**	**$6,133.41**	**5.54%**
Total Tangible Assets			**$110,717.74**	**$0.00**	**$122,410.27**	**-$11,692.53**	**$6,133.41**	**5.54%**
Total Portfolio			**$1,563,614.02**	**$4,641.76**	**$1,229,236.91**	**$334,377.11**	**$38,863.06**	**2.48%**
	Less: Cash		(13,015.96)		(13,015.96)			
			1,550,598.06		1,216,220.95			

STATEMENT 11

2012 Auerbach Schiro Foundation

Amer. Mus. of Nat. History	CPW at 79th	New York	NY	10024	125
Amer. Friends of Alyn Hospital	51 East 42nd. Sst.	NY	NY	10017	360
Beth El Synagogue	2626 Albany Ave.	West Hartford	CT	06117	720
Bushnell	166 Capitol Ave.	Hartford	CT	06106	2,000
CW Resources	200 Myrtle St.	New Britain	CT	06053	1,000
Career Connections Collaborative	434 Massachusetts Ave. #G3	Boston	MA	02118	4,000
Charter Oak Center	21 Charter Oak Avenue	Hartford	CT	06106	1,000
Children's Museum	950 Trout Brook Drive	West Hartford	CT	06119	250
Congregation Beth Israel	701 Farmington Ave.	W. Hartford	CT	06119	10,690
Connecticut ADL	1952 Whitney Avenue	Hamden	CT	06517	190
Connecticut Audubon	2325 Burr St.	Fairfield	CT	06430	250
Connecticut College Alumni	270 Mohegan Ave.	New London	CT	06320	1,000
Connecticut 4-H Farm	158 Auerfarm Road	Bloomfield	CT	06002	1,000
Connecticut Science Museum	250 Columbus Blvd.	Hartford	CT	06103	165
Easter Seals	233 S. Wacker Dr.	Chicago	Il	60606	500
Farmington River Watershed	749 Hopmeadow St.	Simsbury	CT	6070	250
Fidelco	P.O. Box #142	Bloomfield	CT	06002	500
Foodshare	450 Woodland Ave	Bloomfield	CT	06002	3,000
Franklin and Marshall College	P.O. Box #3003	Lancaster	PA	17604	1,000
Friends of Elizabeth Park	P.O. Box #370361	West Hartford	CT	06137	125
Glycogen Storage Disease @ U of Florida	P.O. Box 100243	Gainesville	FL	32610	250
Hands on Hartford	330 Main St.	Hartford	CT	06106	500
HARC	900 Asylum Avenue	Hartford	CT	06105	2,500
Hartford Symphony	100 Pearl St.	Hartford	CT	06103	60,000
Hebrew Academy	53 Gabb Road	Bloomfield	CT	06002	610
Hebrew Health Care	1 Abrahms Blvd.	West Hartford	CT	06117	500
JFact	40 Woodland St.	Hartford	CT	06105	1,500
Jewish Assoc. of Community Living	900 Asylum Avenue	Hartford	CT	06105	500
Jewish Children's Society Organization	P.O. Box 370386	West Hartford	CT	06137	250
Jewish Federation of Greater Hartford	335 Bloomfield Ave.	W. Hartford	CT	06117	14,085
Jewish Family Service	333 Bloomfield Ave.	West Hartford	CT	06117	500
Jimmy Fund	77 4th Ave.	Needham	MA	02494	180

Koopman Library c/o JFGH	335 Bloomfield Ave.	West Hartford	CT	06117	300
Loaves & Fishes	360 Farmington Ave.	Hartford	CT	06105	3,000
Moreland Hill School	166 Lilncoln St.	Kensington	CT	06037	250
Nat. Mus. Of Amer. Jewish History	101 S. Independence Mall	Philadelphia	PA	19106	1,800
Nature Conservancy of CT	55 Church St.	New Haven	CT	06510	500
New York Historical Society	170 CPW	NY	NY	10024	150
Not for Sale	270 Capistrano Rd.	Half Moon	CA	94019	500
PETA	501 Front St.	Norfolk	VA	23510	250
Sea Shepard Conservation Society	P.O. Box 2616	Friday Harbor	WA	98250	250
Solomon Schechter	26 Buena Vista Rd.	West Hartford	CT	06107	500
Southern Poverty Law Center	400 Washington Ave.	Montgomery	AL	36177	1,000
Harriet Beecher Stowe	77 Forest St.	Hartford	CT	06105	250
The WALKS Fntd., Inc	P.O. Box 155	West Granby	CT	06090	500
West Hartford Town: Human Services	50 South Main Street	West Hartford	CT	06107	500
World Wildlife Fund	1250 24th St. N.W.	Washington	CT	20090	250
Youth United for Survival	P.O. Box 261140	Hartford	CT	06126	500

120,000