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 , 2012, and ending , 20

Name of foundation
REGINA BAUER FRANKENBERG FOUNDATION P60633008

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
10 S DEARBORN IL1-0117

City or town, state, and ZIP code
CHICAGO, IL 60603

A Employer identification number
13-3741659

B Telephone number (see instructions)
866- 888-5157

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:
☐ Initial return
☐ Initial return of a former public charity
☐ Final return
☐ Amended return
☒ Address change
☐ 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, col. (c), line 16)* ▶ $ 20,238,652.

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

ENVELOPE POSTMARK DATE OCT 0 3 2013

	Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	357,245.	357,245.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	313,960.			
b	Gross sales price for all assets on line 6a 7,809,656.				
7	Capital gain net income (from Part IV, line 2)		313,960.		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)		3,550.		STMT 1
12	**Total.** Add lines 1 through 11	671,205.	674,755.		
13	Compensation of officers, directors, trustees, etc	188,496.	164,898.		18,850.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	35,652.	4,158.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 3	750.	2,066.		750.
24	**Total operating and administrative expenses** Add lines 13 through 23	224,898.	171,122.		19,600.
25	Contributions, gifts, grants paid	901,600.			901,600.
26	**Total expenses and disbursements** Add lines 24 and 25	1,126,498.	171,122.		921,200.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-455,293.			
b	**Net investment income** (if negative, enter -0-)		503,633.		
c	**Adjusted net income** (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

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A012 OCT 0 7 2013 IRS-OSC
OGDEN, UT

JSA **For Paperwork Reduction Act Notice, see instructions.**
2E1410 1 000

Form **990-PF** (2012)

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	152,194.	NONE	
	2	Savings and temporary cash investments	356,307.	559,559.	559,559.
	3	Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	13,758,457.	9,652,391.	10,817,646.
	c	Investments - corporate bonds (attach schedule)	5,039,598.	4,718,515.	4,800,762.
	11	Investments - land, buildings, and equipment. basis ▶ Less. accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		3,896,916.	4,060,685.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,306,556.	18,827,381.	20,238,652.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	19,306,556.	18,827,381.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	19,306,556.	18,827,381.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	19,306,556.	18,827,381.	

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	19,306,556.
2	Enter amount from Part I, line 27a	2	-455,293.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	18,851,263.
5	Decreases not included in line 2 (itemize) ▶ MUTUAL FUND INCOME TIMING DIFFERENCES	5	23,882.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,827,381.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
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	7,809,656.		7,495,696.	313,960.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				313,960.
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	313,960.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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	883,322.	20,730,798.	0.042609
2010	920,052.	19,943,163.	0.046134
2009	1,142,783.	17,246,151.	0.066263
2008	1,249,998.	22,636,245.	0.055221
2007	1,232,492.	26,476,064.	0.046551

2	**Total** of line 1, column (d)	2	0.256778
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	0.051356
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	20,082,698.
5	Multiply line 4 by line 3	5	1,031,367.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,036.
7	Add lines 5 and 6	7	1,036,403.
8	Enter qualifying distributions from Part XII, line 4	8	921,200.

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	10,073.
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	
3	Add lines 1 and 2			3	10,073.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	10,073.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	23,707.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	23,707.
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	13,634.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 10,076. **Refunded** ▶			11	3,558.

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 the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
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?	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) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? 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 ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (888)866-5157

Located at ▶ 10 S DEARBORN ST 21, CHICAGO, IL, CHICAGO, IL ZIP+4 ▶ 60603

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **6b** X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (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
JPMorgan Chase Bank, NA 10 S Dearborn St. Fl 21, Chicago, IL 60603	trustee 4	188,496.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . ▶ NONE

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

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

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

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

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

Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
Average monthly fair market value of securities	1a	19,475,843.
Average of monthly cash balances	1b	912,683.
Fair market value of all other assets (see instructions)	1c	NONE
Total (add lines 1a, b, and c)	1d	20,388,526.
Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
Acquisition indebtedness applicable to line 1 assets	2	NONE
Subtract line 2 from line 1d	3	20,388,526.
Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	305,828.
Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,082,698.
Minimum investment return. Enter 5% of line 5	6	1,004,135.

art 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.)

Minimum investment return from Part X, line 6			1	1,004,135.
Tax on investment income for 2012 from Part VI, line 5	2a	10,073.		
Income tax for 2012. (This does not include the tax from Part VI.)	2b			
Add lines 2a and 2b			2c	10,073.
Distributable amount before adjustments. Subtract line 2c from line 1			3	994,062.
Recoveries of amounts treated as qualifying distributions			4	NONE
Add lines 3 and 4			5	994,062.
Deduction from distributable amount (see instructions)			6	NONE
Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	994,062.

art XII Qualifying Distributions (see instructions)

Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	921,200.
b Program-related investments - total from Part IX-B	1b	
Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	921,200.
Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
Adjusted qualifying distributions. Subtract line 5 from line 4	6	921,200.

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					994,062.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				NONE	
b Total for prior years 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2012.					
a From 2007	NONE				
b From 2008	NONE				
c From 2009	NONE				
d From 2010	NONE				
e From 2011	102,001.				
f **Total** of lines 3a through e		102,001.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 921,200.					
a Applied to 2011, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2012 distributable amount					921,200.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		72,862.			72,862.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		29,139.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		29,139.			
10 Analysis of line 9					
a Excess from 2008	NONE				
b Excess from 2009	NONE				
c Excess from 2010	NONE				
d Excess from 2011	29,139.				
e Excess from 2012					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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
2a 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.

N/A

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 9				901,600.
Total . . . . ▶ **3a**				901,600.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	357,245.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	313,960.	
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)				671,205.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 671,205.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Anthony Ward
Signature of officer or trustee

09/26/2013
Date

Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶
Firm's EIN ▶
Firm's address ▶
Phone no

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES DB COMMODITY TRACKING FUND		3,550.
TOTALS		3,550.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	7,787.	
FEDERAL ESTIMATES - INCOME	23,707.	
FOREIGN TAXES ON QUALIFIED FOR	3,352.	3,352.
FOREIGN TAXES ON NONQUALIFIED	806.	806.
TOTALS	35,652.	4,158.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
NY STATE AG FILING FEES	750.		750.
POWERSHARES DB COMMODITY TRACK		2,066.	
TOTALS	750.	2,066.	750.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Humane Research Council
ADDRESS:
P.O. BOX 6476
Olympia, WA 98507
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Fauna and Flora International Inc
ADDRESS:
1720 N STREET, NW
Washington, DC 20036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT: RESOLVING HUMAN AND CARNIVORE CONFLICT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
American Society for the
Prevention of Cruelty rto Animals
ADDRESS:
520 EIIGTH AVE, 7TH FL
New York, NY 10018
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT: MEDICAL EQUIPMENT FOR BERGH ANIMAL HOS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Friends of Animals Inc
ADDRESS:
777 POST ROAD, STE 205
Darien, CT 06820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT; SPAY NUETER PROJECT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
Humane Society of Rochester
and Monroe County , Inc
ADDRESS:
99 VICTOR ROAD
Fairport, NY 14450
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT; PURCHASE COMMERCIAL CAGE & RACK WASHER
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 64,000.

RECIPIENT NAME:
African People and Wildlife Fund
ADDRESS:
P.O. BOX 624
Bernardsville, NJ 07924
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Environmental Grantmakers Associati
ADDRESS:
55 EXCHANGE PLACE #405
New York, NY 10005
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
2012 MEMBERSHIP ANIMAL GRANTMAKERS
FOUNDATION STATUS OF RECIPIENT:
CONTRIBUTION
AMOUNT OF GRANT PAID .... 1,600.

RECIPIENT NAME:
St. Hubert's Giralda, Inc
ADDRESS:
575 WOODLAND AVENUE, P.O. BOX 159
Madison, NJ 07940
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT; CONSTRUCTION OF SPAY NUETER CLINIC
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 41,000.

RECIPIENT NAME:
Alliance for Contraception in Cats
ADDRESS:
14245 NW BELLE CT
Portland, OR 97229
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Xerces Society Inc
ADDRESS:
2828 SE HAWTHORNE BLVD
Portland, OR 97215
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
African Wildlife Foundation
ADDRESS:
1400 16TH ST NW STE 120
Washington, DC 20036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 45,000.

RECIPIENT NAME:
The Humane Society of the United St
ADDRESS:
2100 L STREET NW
Washington, DC 20037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT; ANIMAL RESCUE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 100,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
The Nature Conservancy
ADDRESS:
42445 FAIRFAX DRIVE STE 100
Arlington, VA 22203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT; ST HUBERTS GIRALDA, NJ
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
Mayor's Alliance for NYC'S Animals
ADDRESS:
244 FIFTH AVE. STE R290
New York, NY 10001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 150,000.

RECIPIENT NAME:
Northern Rockies Conservation Coope
ADDRESS:
P.O. BOX 2705
Jackson, WY 83001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
University of Montana Foundation
ADDRESS:
P.O. BOX 7159
Missoula, MT 59807
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT; MONTANA COOPERATIVE WILDLIFE GREY WOLF
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
International Snow Leopard Fund
ADDRESS:
4649 SUNNYSIDE AVE N #325
Seattle, WA 98103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
Turtle Island Restoration Network
ADDRESS:
PO BOX 370
Forest Knolls, CA 94933
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

TOTAL GRANTS PAID: 901,600.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust: REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number 13-3741659

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-61,684.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-61,684.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					143,310.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	232,334.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	375,644.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2012**

JSA
2F1210 2 000

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-61,684.
14 **Net long-term gain or (loss):**				
a Total for year	14a			375,644.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			313,960.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,400 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs gov/form1041*

OMB No 1545-0092

2012

Name of estate or trust
REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	59. WPX ENERGY INC	VAR	01/04/2012	1,045.00	980.00	65.00
	50. BROADCOM CORP CL A	06/14/2011	01/06/2012	1,465.00	1,662.00	-197.00
	70. JOHNSON & JOHNSON	04/26/2011	01/19/2012	4,547.00	4,555.00	-8.00
	50. GLOBAL PMTS INC	02/04/2011	01/23/2012	2,402.00	2,436.00	-34.00
	65. JOHNSON & JOHNSON	VAR	01/26/2012	4,270.00	3,942.00	328.00
	20. OCCIDENTAL PETE CORP	VAR	02/01/2012	1,985.00	1,729.00	256.00
	65. COCA-COLA CO	11/08/2011	02/02/2012	4,407.00	4,445.00	-38.00
	33. MONSANTO CO NEW	VAR	02/07/2012	2,642.00	2,257.00	385.00
	50. BAKER HUGHES INC	11/10/2011	02/10/2012	2,423.00	2,859.00	-436.00
	45. DARDEN RESTAURANTS INC	10/05/2011	02/21/2012	2,293.00	1,911.00	382.00
	10. DOMINION RES INC VA NE	10/14/2011	02/21/2012	502.00	504.00	-2.00
	50. DOMINION RES INC VA NE	10/14/2011	02/21/2012	2,509.00	2,520.00	-11.00
	7. MICROS SYS INC	10/25/2011	02/21/2012	359.00	351.00	8.00
	3. MICROS SYS INC	10/25/2011	02/22/2012	153.00	151.00	2.00
	11. MICROS SYS INC	10/25/2011	02/22/2012	562.00	552.00	10.00
	5. MICROS SYS INC	10/25/2011	02/23/2012	257.00	251.00	6.00
	4. MICROS SYS INC	10/25/2011	02/23/2012	205.00	201.00	4.00
	5. CARNIVAL CORPORATION	08/09/2011	02/28/2012	149.00	155.00	-6.00
	5. CARNIVAL CORPORATION	08/09/2011	02/28/2012	150.00	155.00	-5.00
	9. CARNIVAL CORPORATION	08/09/2011	02/28/2012	269.00	278.00	-9.00
	31. CARNIVAL CORPORATION	VAR	02/29/2012	937.00	936.00	1.00
	41. SOUTHWESTERN ENERGY CO	08/16/2011	03/05/2012	1,335.00	1,618.00	-283.00
	70. NEXTERA ENERGY INC	12/12/2011	03/16/2012	4,206.00	3,998.00	208.00
	1. TARGET CORP	08/09/2011	03/20/2012	58.00	48.00	10.00

1b Total. *Combine the amounts in column (f). Enter here and on Schedule D, line 1b* . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www irs gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number 13-3741659

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	37. TARGET CORP	VAR	03/20/2012	2,147.00	1,759.00	388.00
	23. TARGET CORP	06/14/2011	03/21/2012	1,337.00	1,089.00	248.00
	8. TARGET CORP	06/14/2011	03/21/2012	462.00	379.00	83.00
	5. TARGET CORP	06/14/2011	03/21/2012	289.00	237.00	52.00
	11. TARGET CORP	06/14/2011	03/22/2012	634.00	521.00	113.00
	13. AMAZON COM INC	VAR	04/09/2012	2,498.00	2,631.00	-133.00
	17. CAMPBELL SOUP CO	07/12/2011	04/12/2012	563.00	591.00	-28.00
	23. CAMPBELL SOUP CO	07/12/2011	04/13/2012	761.00	800.00	-39.00
	2. MERCK & CO INC	01/09/2012	04/13/2012	76.00	76.00	
	3. MERCK & CO INC	01/09/2012	04/13/2012	114.00	115.00	-1.00
	3. MERCK & CO INC	01/09/2012	04/13/2012	114.00	115.00	-1.00
	1. MERCK & CO INC	01/09/2012	04/13/2012	38.00	38.00	
	5. MERCK & CO INC	01/09/2012	04/13/2012	190.00	191.00	-1.00
	45. XILINX INC	11/01/2011	04/13/2012	1,593.00	1,484.00	109.00
	2. MERCK & CO INC	01/09/2012	04/16/2012	76.00	76.00	
	2. MERCK & CO INC	01/09/2012	04/16/2012	76.00	76.00	
	4. MERCK & CO INC	01/09/2012	04/16/2012	152.00	153.00	-1.00
	9. MERCK & CO INC	01/09/2012	04/16/2012	342.00	344.00	-2.00
	3. MERCK & CO INC	01/09/2012	04/16/2012	114.00	115.00	-1.00
	7. MERCK & CO INC	VAR	04/16/2012	266.00	267.00	-1.00
	1. MERCK & CO INC	05/17/2011	04/16/2012	38.00	37.00	1.00
	3. MERCK & CO INC	05/17/2011	04/16/2012	114.00	112.00	2.00
	6. MERCK & CO INC	05/17/2011	04/16/2012	228.00	224.00	4.00
	5. XILINX INC	11/01/2011	04/16/2012	176.00	165.00	11.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www irs.gov/form1041

OMB No. 1545-0092

2012

Name of estate or trust: REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number: 13-3741659

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 7. MERCK & CO INC	05/17/2011	04/17/2012	266.00	261.00	5.00
2. MERCK & CO INC	05/17/2011	04/17/2012	76.00	75.00	1.00
18. MERCK & CO INC	05/17/2011	04/17/2012	688.00	671.00	17.00
3. MERCK & CO INC	05/17/2011	04/17/2012	115.00	112.00	3.00
91. JUNIPER NETWORKS INC	VAR	04/23/2012	1,842.00	2,632.00	-790.00
5. MERCK & CO INC	05/17/2011	04/23/2012	191.00	186.00	5.00
1. MERCK & CO INC	05/17/2011	04/23/2012	38.00	37.00	1.00
5. MERCK & CO INC	05/17/2011	04/24/2012	191.00	186.00	5.00
11. MERCK & CO INC	05/17/2011	04/25/2012	421.00	410.00	11.00
1. MERCK & CO INC	05/17/2011	04/26/2012	38.00	37.00	1.00
2. MERCK & CO INC	05/17/2011	04/26/2012	77.00	75.00	2.00
4. MERCK & CO INC	05/17/2011	04/26/2012	154.00	149.00	5.00
149. TEXAS INSTRS INC	VAR	05/07/2012	4,580.00	4,930.00	-350.00
32. AMERIPRISE FINANCIAL I	02/09/2012	06/01/2012	1,473.00	1,749.00	-276.00
16. AMERIPRISE FINANCIAL I	02/09/2012	06/04/2012	729.00	875.00	-146.00
12. AMERIPRISE FINANCIAL I	02/09/2012	06/04/2012	549.00	656.00	-107.00
260. GENERAL ELEC CO	09/16/2011	06/15/2012	5,149.00	4,229.00	920.00
17. EXXON MOBIL CORP	01/19/2012	06/21/2012	1,402.00	1,474.00	-72.00
30. PROCTER & GAMBLE CO	02/01/2012	06/21/2012	1,797.00	1,904.00	-107.00
41. CVS CORP	01/09/2012	06/22/2012	1,874.00	1,704.00	170.00
9. CVS CORP	01/09/2012	06/22/2012	412.00	374.00	38.00
10. CVS CORP	01/09/2012	06/22/2012	457.00	416.00	41.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
2. WILLIAMS COS INC	01/04/2012	06/22/2012	56.00	54.00	2.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2012

Name of estate or trust
REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

	(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	2. WILLIAMS COS INC	01/04/2012	06/22/2012	57.00	54.00	3.00
	2. WILLIAMS COS INC	01/04/2012	06/22/2012	57.00	54.00	3.00
	9. WILLIAMS COS INC	01/04/2012	06/22/2012	255.00	241.00	14.00
	1. WILLIAMS COS INC	01/04/2012	06/25/2012	27.00	27.00	
	1. WILLIAMS COS INC	01/04/2012	06/25/2012	28.00	27.00	1.00
	1. WILLIAMS COS INC	01/04/2012	06/25/2012	27.00	27.00	
	1. WILLIAMS COS INC	01/04/2012	06/25/2012	28.00	27.00	1.00
	5. WILLIAMS COS INC	01/04/2012	06/25/2012	137.00	134.00	3.00
	3. WILLIAMS COS INC	01/04/2012	06/25/2012	82.00	80.00	2.00
	2. WILLIAMS COS INC	01/04/2012	06/25/2012	55.00	54.00	1.00
	4193.328 JPMORGAN ASIA EQU	07/18/2011	06/26/2012	115,526.00	157,921.00	-42,395.00
	21. EQT CORPORATION	VAR	07/02/2012	1,127.00	1,103.00	24.00
	7. EQT CORPORATION	VAR	07/03/2012	382.00	367.00	15.00
	10. EQT CORPORATION	02/22/2012	07/03/2012	545.00	523.00	22.00
	4. EQT CORPORATION	VAR	07/03/2012	219.00	209.00	10.00
	2. EQT CORPORATION	03/05/2012	07/05/2012	110.00	104.00	6.00
	6. EQT CORPORATION	03/05/2012	07/05/2012	330.00	312.00	18.00
	5. EQT CORPORATION	VAR	07/06/2012	270.00	260.00	10.00
	58. CISCO SYS INC	VAR	07/11/2012	952.00	1,034.00	-82.00
	3. HUMANA INC	10/31/2011	07/11/2012	224.00	257.00	-33.00
	1. HUMANA INC	10/31/2011	07/11/2012	75.00	86.00	-11.00
	38. MARRIOTT INTL INC NEW	02/28/2012	07/11/2012	1,442.00	1,344.00	98.00
	5. HUMANA INC	10/31/2011	07/12/2012	368.00	428.00	-60.00
	1. HUMANA INC	10/31/2011	07/16/2012	75.00	86.00	-11.00

1b **Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*

OMB No. 1545-0092

2012

Name of estate or trust
REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

	(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	1. HUMANA INC	10/31/2011	07/16/2012	75.00	86.00	-11.00
	1. HUMANA INC	10/31/2011	07/17/2012	74.00	86.00	-12.00
	17. CAMERON INTERNATIONAL	02/10/2012	07/18/2012	766.00	966.00	-200.00
	3. CAMERON INTERNATIONAL C	02/10/2012	07/18/2012	135.00	170.00	-35.00
	2. HUMANA INC	10/31/2011	07/18/2012	147.00	171.00	-24.00
	1. HUMANA INC	10/31/2011	07/18/2012	73.00	86.00	-13.00
	1. HUMANA INC	10/31/2011	07/19/2012	74.00	86.00	-12.00
	2. HUMANA INC	10/31/2011	07/20/2012	148.00	171.00	-23.00
	22. EXXON MOBIL CORP	01/19/2012	07/27/2012	1,897.00	1,908.00	-11.00
	53. JOHNSON & JOHNSON	VAR	07/27/2012	3,671.00	3,598.00	73.00
	2. AUTOZONE INC	VAR	08/03/2012	735.00	577.00	158.00
	21. COGNIZANT TECHNOLOGY S A	08/11/2011	08/03/2012	1,208.00	1,301.00	-93.00
	6. COGNIZANT TECHNOLOGY SO	08/11/2011	08/03/2012	343.00	372.00	-29.00
	21. MARRIOTT INTL INC NEW	VAR	08/13/2012	774.00	738.00	36.00
	61. MARRIOTT INTL INC NEW	01/26/2012	08/14/2012	2,253.00	2,128.00	125.00
	22. EXXON MOBIL CORP	01/19/2012	09/07/2012	1,974.00	1,908.00	66.00
	103. WALGREEN CO	VAR	09/07/2012	3,592.00	3,073.00	519.00
	19. EXXON MOBIL CORP	01/19/2012	09/13/2012	1,734.00	1,648.00	86.00
	38750. ISHARES INC MSCI JA	03/09/2012	09/14/2012	364,308.00	390,988.00	-26,680.00
	40. CBS CORP	10/06/2011	09/26/2012	1,426.00	864.00	562.00
	9. ADT CORPORATION	VAR	10/04/2012	347.00	313.00	34.00
	1. ADT CORPORATION	06/15/2012	10/05/2012	38.00	35.00	3.00
	8. ADT CORPORATION	06/15/2012	10/15/2012	292.00	76.00	216.00
	12. ADT CORPORATION	06/15/2012	10/16/2012	448.00	115.00	333.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*

OMB No. 1545-0092

2012

Name of estate or trust	Employer identification number
REGINA BAUER FRANKENBERG FOUNDATION P60633008	13-3741659

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 5. MARATHON PETROLEUM CORP	VAR	10/16/2012	276.00	239.00	37.00
6. MARATHON PETROLEUM CORP	VAR	10/16/2012	330.00	286.00	44.00
2. MARATHON PETROLEUM CORP	VAR	10/16/2012	110.00	95.00	15.00
6. MARATHON PETROLEUM CORP	VAR	10/16/2012	332.00	284.00	48.00
28. MARATHON PETROLEUM COR	VAR	10/16/2012	1,533.00	1,317.00	216.00
15. MARATHON PETROLEUM COR	VAR	10/17/2012	835.00	703.00	132.00
21. MARATHON PETROLEUM COR	07/18/2012	10/17/2012	1,169.00	983.00	186.00
2. MARATHON PETROLEUM CORP	07/18/2012	10/17/2012	112.00	94.00	18.00
6. MARATHON PETROLEUM CORP	07/18/2012	10/17/2012	331.00	281.00	50.00
9. ABBOTT LABS	VAR	10/18/2012	594.00	626.00	-32.00
38. ABBOTT LABS	VAR	10/18/2012	2,487.00	2,490.00	-3.00
6. ABBOTT LABS	04/26/2012	10/18/2012	393.00	371.00	22.00
38. ABBOTT LABS	VAR	10/18/2012	2,495.00	2,318.00	177.00
1. CAPITAL ONE FINL CORP	12/05/2011	10/22/2012	60.00	47.00	13.00
8. CAPITAL ONE FINL CORP	12/05/2011	10/22/2012	480.00	376.00	104.00
21. CAPITAL ONE FINL CORP	12/05/2011	10/22/2012	1,259.00	986.00	273.00
3. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	179.00	141.00	38.00
6. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	357.00	282.00	75.00
6. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	355.00	282.00	73.00
5. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	298.00	235.00	63.00
1. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	59.00	47.00	12.00
9. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	535.00	423.00	112.00
79. ALTERA CORP	VAR	10/26/2012	2,397.00	3,028.00	-631.00
5. COVIDIEN PLC NEW	07/27/2012	10/26/2012	274.00	274.00	
1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b					

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust
REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 4. COVIDIEN PLC NEW	07/27/2012	10/31/2012	220.00	219.00	1.00
3. COVIDIEN PLC NEW	07/27/2012	11/01/2012	166.00	164.00	2.00
1. COVIDIEN PLC NEW	07/27/2012	11/01/2012	55.00	55.00	
8. COVIDIEN PLC NEW	07/27/2012	11/02/2012	447.00	439.00	8.00
5. EOG RESOURCES INC	VAR	11/05/2012	581.00	568.00	13.00
3. EOG RESOURCES INC	09/07/2012	11/05/2012	349.00	338.00	11.00
9. PIONEER NAT RES CO	04/19/2012	11/05/2012	959.00	953.00	6.00
1. COVIDIEN PLC NEW	07/27/2012	11/05/2012	56.00	55.00	1.00
2. GOLDMAN SACHS GROUP INC	01/26/2012	11/08/2012	232.00	217.00	15.00
1. GOLDMAN SACHS GROUP INC	01/26/2012	11/08/2012	116.00	109.00	7.00
1. GOLDMAN SACHS GROUP INC	01/26/2012	11/08/2012	117.00	109.00	8.00
2. GOLDMAN SACHS GROUP INC	01/26/2012	11/08/2012	232.00	217.00	15.00
1. GOLDMAN SACHS GROUP INC	01/26/2012	11/08/2012	116.00	109.00	7.00
2. GOLDMAN SACHS GROUP INC	01/26/2012	11/09/2012	230.00	217.00	13.00
5. GOLDMAN SACHS GROUP INC	01/26/2012	11/09/2012	580.00	543.00	37.00
12. LAM RESEARCH CORPORATI	01/06/2012	11/16/2012	411.00	450.00	-39.00
20. LAM RESEARCH CORPORATI	VAR	11/19/2012	694.00	746.00	-52.00
18. LAM RESEARCH CORPORATI	07/06/2012	11/19/2012	623.00	636.00	-13.00
10. LAM RESEARCH CORPORATI	07/06/2012	11/20/2012	342.00	353.00	-11.00
5319.538 JPMORGAN INTREPID FUND	07/19/2012	12/21/2012	138,734.00	133,733.00	5,001.00
84. ALTERA CORP	VAR	12/31/2012	2,848.00	3,178.00	-330.00
9. APPLE COMPUTER INC	12/11/2012	12/31/2012	4,733.00	4,860.00	-127.00
108. CARNIVAL CORPORATION	VAR	12/31/2012	3,922.00	3,982.00	-60.00
70. FREEPORT-MCMORAN COPPE B	VAR	12/31/2012	2,337.00	3,152.00	-815.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust: REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number: 13-3741659

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 10. INTERCONTINENTAL EXCHA	01/23/2012	12/31/2012	1,235.00	1,185.00	50.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -61,684.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2012**

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
REGINA BAUER FRANKENBERG FOUNDATION P60633008	13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 95. ABBOTT LABS	06/08/2009	01/10/2012	5,330.00	4,246.00	1,084.00
119. CONOCOPHILLIPS	10/05/2009	01/19/2012	8,479.00	5,664.00	2,815.00
40. NORFOLK SOUTHN CORP	01/14/2009	02/08/2012	2,896.00	1,580.00	1,316.00
325000. SG REN SPX 2/23/12	02/04/2011	02/23/2012	345,868.00	321,750.00	24,118.00
9. CARNIVAL CORPORATION	01/08/2010	02/28/2012	270.00	297.00	-27.00
50. CARNIVAL CORPORATION	01/08/2010	02/28/2012	1,497.00	1,650.00	-153.00
11. CARNIVAL CORPORATION	01/08/2010	02/28/2012	330.00	363.00	-33.00
10. CARNIVAL CORPORATION	01/08/2010	02/28/2012	298.00	330.00	-32.00
200000. CS BREN EAFE 2/29/	02/11/2011	02/29/2012	191,212.00	198,000.00	-6,788.00
11635.806 MANNING & NAPIER	01/28/2011	03/09/2012	88,199.00	101,697.00	-13,498.00
5370.886 EATON VANCE MUT F	03/07/2011	03/13/2012	48,231.00	48,875.00	-644.00
25635.11 JPMORGAN HIGH YIE	12/10/2009	03/13/2012	203,030.00	196,621.00	6,409.00
5. NORFOLK SOUTHN CORP	01/14/2009	03/20/2012	337.00	198.00	139.00
14. NORFOLK SOUTHN CORP	01/14/2009	03/20/2012	938.00	553.00	385.00
1. AMAZON COM INC	09/28/2010	04/09/2012	192.00	159.00	33.00
75. CAMPBELL SOUP CO	VAR	04/12/2012	2,483.00	2,732.00	-249.00
200000. DB PALLDIUM COUPON 4/13/12	04/01/2011	04/13/2012	218,000.00	198,000.00	20,000.00
3162.343 THORNBURG VALUE F	12/17/2009	04/13/2012	104,800.00	98,444.00	6,356.00
20. XILINX INC	12/22/2010	04/16/2012	705.00	572.00	133.00
10. XILINX INC	12/22/2010	04/17/2012	357.00	286.00	71.00
. TIME WARNER INC		04/18/2012	16.00		16.00
77. XILINX INC	12/22/2010	04/18/2012	2,717.00	2,202.00	515.00
30. DEVON ENERGY CORP NEW	05/27/2010	04/24/2012	2,004.00	1,881.00	123.00
5. MERCK & CO INC	04/18/2011	04/26/2012	192.00	170.00	22.00
7. MERCK & CO INC	04/18/2011	04/27/2012	271.00	238.00	33.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	**Employer identification number**
REGINA BAUER FRANKENBERG FOUNDATION P60633008	13-3741659

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f)** Gain or (loss) Subtract (e) from (d)
6a 10. MERCK & CO INC	04/18/2011	04/27/2012	384.00	340.00	44.00
225000. CS BREN EAFE 05/0	04/21/2011	05/02/2012	201,278.00	222,750.00	-21,472.00
19. NORFOLK SOUTHN CORP	01/14/2009	05/24/2012	1,279.00	751.00	528.00
5. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	336.00	198.00	138.00
6. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	402.00	237.00	165.00
3. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	200.00	119.00	81.00
1. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	67.00	40.00	27.00
1. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	67.00	40.00	27.00
3. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	199.00	119.00	80.00
1. NORFOLK SOUTHN CORP	01/14/2009	05/25/2012	66.00	40.00	26.00
25. NORFOLK SOUTHN CORP	01/14/2009	05/29/2012	1,670.00	988.00	682.00
9. NORFOLK SOUTHN CORP	01/14/2009	05/29/2012	605.00	356.00	249.00
16. NORFOLK SOUTHN CORP	01/14/2009	05/30/2012	1,048.00	632.00	416.00
5. NORFOLK SOUTHN CORP	01/14/2009	05/30/2012	328.00	198.00	130.00
13. NORFOLK SOUTHN CORP	01/14/2009	05/31/2012	849.00	514.00	335.00
9. NORFOLK SOUTHN CORP	01/14/2009	05/31/2012	591.00	356.00	235.00
26807.113 DREYFUS/LAUREL F	VAR	06/01/2012	355,998.00	389,053.00	-33,055.00
47598.19 EATON VANCE MUT F	VAR	06/01/2012	425,052.00	430,586.00	-5,534.00
2137.405 HIGHBRIDGE DYNAMI COMMODITIES	VAR	06/01/2012	35,267.00	43,148.00	-7,881.00
8700. POWERSHARES DB COMMO TRACKING FUND	06/08/2010	06/01/2012	215,118.00	186,473.00	28,645.00
19610.707 JPMORGAN INTERNA CURRENCY	12/10/2009	06/04/2012	210,423.00	213,168.00	-2,745.00
27500.52 JPMORGAN HIGH YIE	VAR	06/04/2012	211,754.00	210,139.00	1,615.00
48. US BANCORP DEL NEW	04/02/2009	06/05/2012	1,398.00	729.00	669.00
16. US BANCORP DEL NEW	04/02/2009	06/05/2012	467.00	243.00	224.00
47. US BANCORP DEL NEW	04/02/2009	06/05/2012	1,371.00	714.00	657.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side	Employer identification number
REGINA BAUER FRANKENBERG FOUNDATION P60633008	13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	27. US BANCORP DEL NEW	04/02/2009	06/05/2012	789.00	410.00	379.00
	6. US BANCORP DEL NEW	04/02/2009	06/05/2012	175.00	91.00	84.00
	6. US BANCORP DEL NEW	04/02/2009	06/05/2012	175.00	91.00	84.00
	4. NIKE INC	03/30/2011	06/15/2012	404.00	307.00	97.00
	12. NIKE INC	VAR	06/15/2012	1,216.00	798.00	418.00
	6. NIKE INC	10/08/2008	06/15/2012	602.00	337.00	265.00
	2. NIKE INC	10/08/2008	06/18/2012	202.00	112.00	90.00
	3. PROCTER & GAMBLE CO	11/06/1997	06/21/2012	180.00	105.00	75.00
	9. CVS CORP	10/11/2005	06/22/2012	412.00	229.00	183.00
	7542.762 JPMORGAN ASIA EQU	VAR	06/26/2012	207,803.00	235,316.00	-27,513.00
	1. WILLIAMS COS INC	05/05/2011	06/26/2012	28.00	25.00	3.00
	2. WILLIAMS COS INC	05/05/2011	06/26/2012	55.00	51.00	4.00
	1. WILLIAMS COS INC	05/05/2011	06/26/2012	28.00	25.00	3.00
	6. WILLIAMS COS INC	05/05/2011	06/26/2012	166.00	152.00	14.00
	9. WILLIAMS COS INC	05/05/2011	06/26/2012	250.00	228.00	22.00
	225000. BARC BREN EAFE 06	06/10/2011	06/27/2012	199,140.00	222,750.00	-23,610.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	4. WILLIAMS COS INC	05/05/2011	06/27/2012	113.00	101.00	12.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	7. WILLIAMS COS INC	05/05/2011	06/27/2012	197.00	178.00	19.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
6b	**Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

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REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	2. WILLIAMS COS INC	05/05/2011	06/27/2012	56.00	51.00	5.00
	2. WILLIAMS COS INC	05/05/2011	06/27/2012	56.00	51.00	5.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/28/2012	28.00	25.00	3.00
	5. WILLIAMS COS INC	05/05/2011	06/28/2012	140.00	127.00	13.00
	2. WILLIAMS COS INC	05/05/2011	06/28/2012	56.00	51.00	5.00
	4. WILLIAMS COS INC	05/05/2011	06/28/2012	112.00	101.00	11.00
	5. WILLIAMS COS INC	05/05/2011	06/28/2012	141.00	127.00	14.00
	1. WILLIAMS COS INC	05/05/2011	06/28/2012	28.00	25.00	3.00
	1. WILLIAMS COS INC	05/05/2011	06/29/2012	29.00	25.00	4.00
	2. WILLIAMS COS INC	05/05/2011	06/29/2012	57.00	51.00	6.00
	3. WILLIAMS COS INC	05/05/2011	06/29/2012	86.00	76.00	10.00
	1. WILLIAMS COS INC	05/05/2011	06/29/2012	29.00	25.00	4.00
	4. WILLIAMS COS INC	05/05/2011	06/29/2012	114.00	101.00	13.00
	1. WILLIAMS COS INC	05/05/2011	06/29/2012	29.00	25.00	4.00
	175. EMC CORP	VAR	07/06/2012	4,146.00	3,597.00	549.00
	71. CVS CORP	10/11/2005	07/09/2012	3,349.00	1,805.00	1,544.00
	13. YUM BRANDS INC	09/10/2009	07/11/2012	807.00	436.00	371.00
	29. YUM BRANDS INC	09/10/2009	07/12/2012	1,812.00	973.00	839.00
	34. CAMERON INTERNATIONAL	VAR	07/18/2012	1,530.00	1,790.00	-260.00
	11. CAMERON INTERNATIONAL	05/03/2011	07/18/2012	492.00	570.00	-78.00
	66. DU PONT E I DE NEMOURS	VAR	07/18/2012	3,208.00	2,603.00	605.00
	15081.781 THORNBURG VALUE	VAR	07/19/2012	450,040.00	459,284.00	-9,244.00
	225000. BNP BREN ASIA BASK	07/08/2011	07/25/2012	197,471.00	222,750.00	-25,279.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

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REGINA BAUER FRANKENBERG FOUNDATION P60633008	13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 45. COLGATE PALMOLIVE CO	VAR	07/27/2012	4,820.00	3,535.00	1,285.00
350000. BNP CONT BUFF EQ S	07/15/2011	08/01/2012	368,570.00	346,500.00	22,070.00
3151.201 HARTFORD CAPITAL FUND	12/17/2009	08/13/2012	99,168.00	94,252.00	4,916.00
400000. GS CONT BUFF EQ SP	08/10/2011	08/27/2012	480,000.00	396,000.00	84,000.00
210000. BARC BREN EAFE 08	08/12/2011	08/29/2012	215,868.00	207,900.00	7,968.00
4. EXXON MOBIL CORP	10/18/2010	09/13/2012	365.00	264.00	101.00
1. NIKE INC	10/08/2008	09/18/2012	98.00	56.00	42.00
1. NIKE INC	10/08/2008	09/18/2012	97.00	56.00	41.00
12. NIKE INC	10/08/2008	09/18/2012	1,173.00	674.00	499.00
6. APPLE COMPUTER INC	VAR	09/19/2012	4,208.00	2,183.00	2,025.00
6. NIKE INC	10/08/2008	09/19/2012	599.00	337.00	262.00
5. NIKE INC	10/08/2008	09/19/2012	495.00	281.00	214.00
6. NIKE INC	10/08/2008	09/20/2012	583.00	337.00	246.00
1. NIKE INC	10/08/2008	09/21/2012	97.00	56.00	41.00
3. NIKE INC	10/08/2008	09/25/2012	288.00	169.00	119.00
181. CBS CORP	VAR	09/26/2012	6,452.00	5,116.00	1,336.00
1. NIKE INC	10/08/2008	09/26/2012	96.00	56.00	40.00
2. ADT CORPORATION	11/10/2010	10/05/2012	77.00	107.00	-30.00
19. ADT CORPORATION	VAR	10/05/2012	717.00	519.00	198.00
21. ADT CORPORATION	VAR	10/10/2012	787.00	524.00	263.00
. PENTAIR LTD		10/11/2012	25.00		25.00
18. KRAFT FOODS GROUP INC	VAR	10/15/2012	849.00	665.00	184.00
5. KRAFT FOODS GROUP INC	VAR	10/15/2012	236.00	184.00	52.00
2. KRAFT FOODS GROUP INC	08/04/2011	10/15/2012	94.00	74.00	20.00
12. KRAFT FOODS GROUP INC	VAR	10/15/2012	568.00	437.00	131.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
REGINA BAUER FRANKENBERG FOUNDATION P60633008	13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 32. KRAFT FOODS GROUP INC	VAR	10/16/2012	1,499.00	1,172.00	327.00
19. DU PONT E I DE NEMOURS	05/21/2010	10/17/2012	945.00	680.00	265.00
300000. HSBC CONT BUFF EQ	09/30/2011	10/17/2012	360,000.00	297,000.00	63,000.00
15. DU PONT E I DE NEMOURS	05/21/2010	10/18/2012	753.00	537.00	216.00
14. DU PONT E I DE NEMOURS	05/21/2010	10/18/2012	698.00	501.00	197.00
7. CENTERPOINT ENERGY INC	07/15/2011	10/19/2012	150.00	135.00	15.00
31. CENTERPOINT ENERGY INC	07/15/2011	10/19/2012	663.00	600.00	63.00
1. CENTERPOINT ENERGY INC	07/15/2011	10/22/2012	21.00	19.00	2.00
25. CENTERPOINT ENERGY INC	07/15/2011	10/22/2012	531.00	484.00	47.00
81. CENTERPOINT ENERGY INC	VAR	10/22/2012	1,718.00	1,432.00	286.00
1. CENTERPOINT ENERGY INC	03/11/2011	10/22/2012	21.00	16.00	5.00
2. CENTERPOINT ENERGY INC	03/11/2011	10/22/2012	42.00	32.00	10.00
. KRAFT FOODS GROUP INC		10/22/2012	31.00		31.00
. APPLE COMPUTER INC		10/23/2012	36.00		36.00
19. CAPITAL ONE FINL CORP	VAR	10/23/2012	1,130.00	843.00	287.00
5. CAPITAL ONE FINL CORP	VAR	10/23/2012	300.00	215.00	85.00
1. CAPITAL ONE FINL CORP	08/10/2011	10/23/2012	60.00	42.00	18.00
2. CAPITAL ONE FINL CORP	08/10/2011	10/23/2012	120.00	84.00	36.00
8. CAPITAL ONE FINL CORP	VAR	10/24/2012	481.00	330.00	151.00
67. LOWES COS INC	VAR	10/24/2012	2,175.00	1,595.00	580.00
10. LOWES COS INC	VAR	10/24/2012	323.00	231.00	92.00
6. LOWES COS INC	02/19/2010	10/25/2012	191.00	138.00	53.00
7. LOWES COS INC	02/19/2010	10/25/2012	226.00	161.00	65.00
27. AT&T INC	12/05/2007	11/05/2012	934.00	1,033.00	-99.00
56. LAUDER ESTEE COS INC C	VAR	11/05/2012	3,327.00	2,840.00	487.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

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REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 2. COVIDIEN PLC NEW	02/11/2011	11/06/2012	112.00	101.00	11.00
11. CENTERPOINT ENERGY INC	03/11/2011	11/07/2012	229.00	177.00	52.00
22. CENTERPOINT ENERGY INC	03/11/2011	11/07/2012	460.00	354.00	106.00
3. CENTERPOINT ENERGY INC	03/11/2011	11/08/2012	62.00	48.00	14.00
88. CENTERPOINT ENERGY INC	VAR	11/08/2012	1,823.00	1,415.00	408.00
15. CENTERPOINT ENERGY INC	03/10/2011	11/08/2012	307.00	241.00	66.00
27. CENTERPOINT ENERGY INC	03/10/2011	11/08/2012	561.00	434.00	127.00
210000. GS BREN EEM 11/07/	10/21/2011	11/09/2012	240,681.00	207,900.00	32,781.00
9. JOHNSON CTLS INC	10/28/2011	11/15/2012	226.00	300.00	-74.00
24. JOHNSON CTLS INC	VAR	11/15/2012	602.00	792.00	-190.00
10. JOHNSON CTLS INC	08/09/2010	11/15/2012	251.00	302.00	-51.00
8. LAM RESEARCH CORPORATIO	10/28/2011	11/15/2012	278.00	351.00	-73.00
46. JOHNSON CTLS INC	VAR	11/16/2012	1,153.00	1,379.00	-226.00
15. LAM RESEARCH CORPORATI	10/28/2011	11/16/2012	517.00	658.00	-141.00
7. LAM RESEARCH CORPORATIO	10/28/2011	11/16/2012	240.00	307.00	-67.00
. BANK OF AMERICA CORPORAT		12/05/2012	42.00		42.00
275000. DB CONT BUFF EQ SP	11/23/2011	12/10/2012	330,000.00	272,250.00	57,750.00
. ASML HOLDING N.V.		12/10/2012	8.00		8.00
113. DU PONT E I DE NEMOUR	VAR	12/11/2012	4,903.00	4,044.00	859.00
21663.035 EATON VANCE MUT	09/20/2010	12/21/2012	197,567.00	189,768.00	7,799.00
2255.879 JPMORGAN INTREPID FUND	06/08/2004	12/21/2012	58,833.00	45,479.00	13,354.00
10468.594 JPMORGAN GROWTH FUND	01/04/2011	12/21/2012	105,000.00	92,856.00	12,144.00
29878.227 HIGHBRIDGE DYNAM COMMODITIES	VAR	12/27/2012	418,893.00	429,630.00	-10,737.00
183. AT&T INC	VAR	12/31/2012	6,119.00	6,380.00	-261.00
1. APPLE COMPUTER INC	05/04/2011	12/31/2012	526.00	348.00	178.00

6b Total Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

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REGINA BAUER FRANKENBERG FOUNDATION P60633008

Employer identification number
13-3741659

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 30. FREEPORT-MCMORAN COPPE B	11/08/2011	12/31/2012	1,001.00	1,249.00	-248.00
14. INTERCONTINENTAL EXCHA	VAR	12/31/2012	1,729.00	1,562.00	167.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 232,334.00

Schedule D-1 (Form 1041) 2012

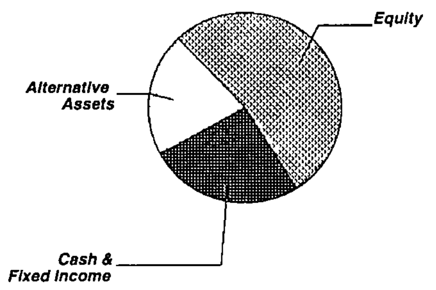
JSA
2F1222 2 000

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	9,961,738.19	10,817,646 36	855,908 17	137,643.62	53%
Alternative Assets	3,759,169.64	4,060,684 53	301,514 89	44,894 52	21%
Cash & Fixed Income	5,365,883.27	5,266,717.48	(99,165 79)	123,674 34	26%
Market Value	**$19,086,791.10**	**$20,145,048.37**	**$1,058,257.27**	**$306,212.48**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	152,194 27	93,603 13	(58,591.14)
Accruals	13,931.83	24,174.45	10,242 62
Market Value	**$166,126.10**	**$117,777.58**	**($48,348.52)**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**19,086,791.10**	**19,086,791.10**	**152,194.27**	**152,194.27**
Withdrawals & Fees	(734,000 53)	(734,000 53)	(390,112.74)	(390,112 74)
Securities Transferred In	3,310.38	3,310.38	--	--
Securities Transferred Out	(4,088 25)	(4,088.25)	--	--
Net Additions/Withdrawals	**($734,778.40)**	**($734,778.40)**	**($390,112.74)**	**($390,112.74)**
Income	5,647.92	5,647.92	331,521 60	331,521.60
Change In Investment Value	1,787,387 75	1,787,387.75		
Ending Market Value	**$20,145,048.37**	**$20,145,048.37**	**$93,603.13**	**$93,603.13**
Accruals	--	--	24,174 45	24,174 45
Market Value with Accruals	**--**	**--**	**$117,777.58**	**$117,777.58**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	330,212.31	330,212 31
Foreign Dividends	1,826 58	1,826 58
Interest Income	301.72	301.72
Original Issue Discount	4,828.91	4,828 91
Taxable Income	**$337,169.52**	**$337,169.52**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	137,369 43	137,369 43
ST Realized Gain/Loss	(62,226 52)	(62,226 52)
LT Realized Gain/Loss	232,624.74	232,624.74
Realized Gain/Loss	**$307,767.65**	**$307,767.65**

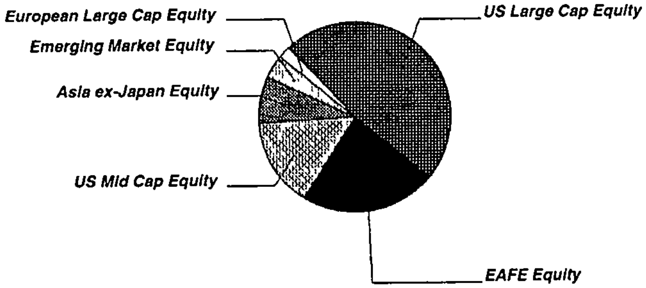
	To-Date Value
Unrealized Gain/Loss	**$1,315,123.62**

Cost Summary	Cost
Equity	9,652,390.72
Cash & Fixed Income	5,184,470 67
Total	**$14,836,861.39**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	5,437,106.38	5,501,158 94	64,052 56	26%
US Mid Cap Equity	1,447,759.14	1,632,586 81	184,827 67	8%
EAFE Equity	1,883,085.21	2,371,221 29	488,136.08	12%
European Large Cap Equity	0 00	203,482 00	203,482.00	1%
Asia ex-Japan Equity	678,380 46	752,957 32	74,576 86	4%
Emerging Market Equity	515,407 00	356,240.00	(159,167.00)	2%
Total Value	**$9,961,738.19**	**$10,817,646.36**	**$855,908.17**	**53%**

Asset Categories



Equity as a percentage of your portfolio - 53 %

Market Value/Cost	Current Period Value
Market Value	10,817,646.36
Tax Cost	9,652,390 72
Unrealized Gain/Loss	1,165,255 64
Estimated Annual Income	137,643.62
Accrued Dividends	12,746.37
Yield	1 27%

Note: **P** indicates position adjusted for Pending Trade Activity.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	79.80	118.000	9,416.40	6,829.52	2,586 88	231.28	2.46%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	37.68	79.000	2,976.72	2,587 44	389 28		
ALLERGAN INC 018490-10-2 AGN	91.73	55 000	5,045.15	4,755.73	289.42	11 00	0.22%
ALTERA CORP 021441-10-0 ALTR	34.39			0.00			1.16%
AMAZON COM INC 023135-10-6 AMZN	250 87	44.000	11,038.28	5,217.84	5,820 44		
AMERICAN EXPRESS CO 025816-10-9 AXP	57 48	52.000	2,988.96	2,909.91	79 05	41.60	1 39%
ANADARKO PETROLEUM CORP 032511-10-7 APC	74 31	83.000	6,167.73	6,056.85	110 88	29.88	0 48%
APPLE INC. 037833-10-0 AAPL	532.17	64.000	34,059 07	7,125 00	26,934 07	678 40	1 99%
ASML HOLDING N.V. N07059-21-0 ASML	64 39	73 000	4,700 47	5,030 25	(329.78)	49 12	1.05%
AT&T INC 00206R-10-2 T	33.71			0.00			5 34%
AUTOZONE INC 053332-10-2 AZO	354 43	13.000	4,607 59	4,065.52	542.07		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
BAIDU INC SPONS ADR 056752-10-8 BIDU	100 29	33.000	3,309.57	3,309 82	(0.25)		
BANK OF AMERICA CORP 060505-10-4 BAC	11.61	858.000	9,961.38	5,716.52	4,244.86	34.32	0.34%
BIOGEN IDEC INC 09062X-10-3 BIIB	146.37	59.000	8,635.83	4,588 87	4,046 96		
BNP CONT BUFF EQ SPX 08/28/13 80% CONTIN BARRIER- 7.4%CPN 15% CAP INITIAL LEVEL-08/10/12 SPX.1405.87 05567L-6P-7	103 66	420,000 000	435,356.59	415,800.00	19,556.59		
BROADCOM CORP CL A 111320-10-7 BRCM	33 21	150 000	4,981.50	5,001.45	(19.95)	60 00	1 20%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	56.46	80 000	4,516 80	4,345 01	171 79		
CARDINAL HEALTH INC 14149Y-10-8 CAH	41.18	155 000	6,382.90	4,601.72	1,781 18	170 50 42 63	2 67%
CAREFUSION CORPORATION 14170T-10-1 CFN	28.58	170 000	4,858 60	4,478 60	380 00		
P **CARNIVAL CORPORATION** 143658-30-0 CCL	36.77			0.00			2 72%
P **CBS CORP** CLASS B W/I 124857-20-2 CBS	38 05	145 000	5,517.25	5,433.15	84 10	69.60	1 26%
CELGENE CORPORATION 151020-10-4 CELG	78.47	85 000	6,669 95	3,653.75	3,016 20		

US Large Cap Equity

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
	CERNER CORP 156782-10-4 CERN	77 51	32.000	2,480.32	2,536.03	(55 71)		
P	**CHENIERE ENERGY INC** 16411R-20-8 LNG	18.78	184 000	3,455 52	3,068.30	387.22		
P	**CISCO SYSTEMS INC** 17275R-10-2 CSCO	19.65	536 000	10,531 86	6,141.50	4,390 36	300.16	2.85%
	CITIGROUP INC NEW 172967-42-4 C	39 56	271.000	10,720.76	9,520.71	1,200 05	10 84	0 10%
P	**CITRIX SYSTEMS INC** 177376-10-0 CTXS	65 62	55.000	3,609.10	3,309 26	299.84		
P	**CME GROUP INC** CLASS A COMMON STOCK 12572Q-10-5 CME	50 67	135.000	6,840.45	7,601 53	(761.08)	243 00	3.55%
	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	73.88	94 000	6,944 91	5,034.03	1,910 88		
	COMCAST CORP CL A 20030N-10-1 CMCS A	37.36	294 000	10,983.84	6,460.69	4,523.15	191 10 47.78	1 74%
	COSTCO WHOLESALE CORP 22160K-10-5 COST	98.73	30.000	2,961.90	2,732.67	229 23	33 00	1.11%
	COVIDIEN PLC NEW G2554F-11-3 COV	57 74	111 000	6,409.14	4,505 07	1,904 07	115.44	1 80%
	CSX CORP 126408-10-3 CSX	19.73	276 000	5,445.48	5,904 65	(459.17)	154.56	2 84%
	DAVITA HEALTHCARE PARTNERS, INC 23918K-10-8 DVA	110 53	39.000	4,310 67	4,306.39	4 28		

US Large Cap Equity

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
P	**DISH NETWORK CORP** CL A 25470M-10-9 DISH	36.40	60.000	2,184.00	2,125 80	58 20		
P	**DOW CHEMICAL CO** 260543-10-3 DOW	32.33	123 000	3,976 47	3,781.21	195 26	157 44	3 96%
	EMERSON ELECTRIC CO 291011-10-4 EMR	52 96	163 000	8,632.48	8,372 37	260.11	267.32	3.10%
	ENSCO PLC G3157S-10-6 ESV	59 28	96.000	5,690 88	4,654 88	1,036 00	144 00	2 53%
	EOG RESOURCES INC 26875P-10-1 EOG	120.79	53 000	6,401 87	4,264 09	2,137.78	36 04	0.56%
	EXXON MOBIL CORP 30231G-10-2 XOM	86.55	161 000	13,934.55	3,016 36	10,918 19	367 08	2.63%
	FLUOR CORP 343412-10-2 FLR	58.74	111 000	6,520 14	5,586.84	933 30	71.04	1 09%
P	**FREEPORT-MCMORAN COPPER & GOLD INC** CL B 35671D-85-7 FCX	34 20	102 000	3,488.40	2,438 31	1,050.09	127.50	3.65%
	GENERAL MILLS INC 370334-10-4 GIS	40.42	188.000	7,598 96	7,075 71	523 25	248 16	3.27%
P	**GENERAL MOTORS CO** 37045V-10-0 GM	28.83	311.000	8,966 13	9,468.77	(502.64)		
	GOLDMAN SACHS GROUP INC 38141G-10-4 GS	127.56	61 000	7,781.16	4,773 76	3,007 40	122 00	1.57%
	GOOGLE INC CL A 38259P-50-8 GOOG	707 38	16 000	11,318 08	9,925 39	1,392 69		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
GS CONT BUFF EQ SPX 12/26/13 80% CONTIN BARRIER- 3 5%CPN 15% CAP INITIAL LEVEL-12/07/12 SPX: 1418 07 38141G-KG-8	99 94	225,000.000	224,867.25	222,750 00	2,117 25		
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34 38	12,887.397	443,068 71	377,936 26	65,132.45	4,459 03	1.01%
HOME DEPOT INC 437076-10-2 HD	61.85	134 000	8,287.90	5,449 64	2,838 26	155 44	1.88%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	63.47	147.000	9,330.09	6,580.95	2,749.14	241.08	2.58%
HUMANA INC 444859-10-2 HUM	68 63	62 000	4,255.06	4,634.25	(379.19)	64.48 16 12	1 52%
P **INTERCONTINENTAL EXCHANGE INC** 45865V-10-0 ICE	123 81			0.00			
P **INVESCO LTD** G491BT-10-8 IVZ	26 09	245 000	6,392 05	5,005.61	1,386 44	169 05	2 64%
JOHNSON & JOHNSON 478160-10-4 JNJ	70.10	94.000	6,589.40	6,786.19	(196.79)	229.36	3.48%
JOHNSON CONTROLS INC 478366-10-7 JCI	30 67	241.000	7,391 47	3,019.07	4,372 40	183 16	2.48%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	26 09	16,256.601	424,134.72	327,733 08	96,401.64	7,282.95	1.72%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23.95	24,441.686	585,378.38	520,024 88	65,353 50	4,912 77 131.50	0 84%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	10 03	37,206.945	373,185.66	330,025 60	43,160.06	3,609 07	0.97%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22.12	30,312.157	670,504.91	580,000 00	90,504.91	10,882 06	1.62%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	19.67	179.000	3,520.93	2,929.41	591.52		
KINDER MORGAN INC 49456B-10-1 KMI	35.33	92.000	3,250.36	2,869.31	381.05	132 48	4 08%
LENNAR CORP 526057-10-4 LEN	38.67	140.000	5,413.80	2,097.96	3,315.84	22 40	0 41%
LINKEDIN CORP - A 53578A-10-8 LNKD	114.82	29.000	3,329 78	2,871.48	458.30		
LOWES COMPANIES INC 548661-10-7 LOW	35 52	263.000	9,341 76	5,483.28	3,858 48	168 32	1 80%
MASCO CORP 574599-10-6 MAS	16.66	323.000	5,381.18	4,413.35	967 83	96 90	1 80%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	491.28	12 000	5,895.36	3,045.51	2,849.85	14.40	0.24%
MERCK AND CO INC 58933Y-10-5 MRK	40.94	308.000	12,609 52	8,582.66	4,026 86	529 76 132.44	4 20%
METLIFE INC 59156R-10-8 MET	32 94	262.000	8,630.28	8,124 75	505 53	193 88	2 25%
MICROSOFT CORP 594918-10-4 MSFT	26 71	768 000	20,513.28	14,676.77	5,836.51	706 56	3.44%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	25 45	269.000	6,846 86	6,317.66	529 20	139 88 34.97	2.04%
NETAPP INC 64110D-10-4 NTAP	33 55	127.000	4,260 85	4,762.66	(501.81)		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	76 61	147 000	11,261 67	8,153 01	3,108.66	317 52	2.82%
ORACLE CORP 68389X-10-5 ORCL	33.32	398 000	13,261.36	9,629.14	3,632 22	95 52	0 72%
PACCAR INC 693718-10-8 PCAR	45.21	186 000	8,409.06	4,888.02	3,521 04	148 80	1 77%
PENTAIR LTD SHS H6169Q-10-8 PNR	49.15	34 000	1,671.10	1,057.74	613 36	29.92	1.79%
PEPSICO INC 713448-10-8 PEP	68.43	80.000	5,474.40	5,781.90	(307.50)	172.00 43 00	3.14%
P **PFIZER INC** 717081-10-3 PFE	25.08	605 000	15,172 80	8,132 71	7,040.09	580 80	3 83%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	83.64	92 000	7,694 88	7,631 31	63.57	312.80 78 20	4 07%
P **PHILLIPS 66** 718546-10-4 PSX	53.10	114.000	6,053.40	5,476 15	577.25	114 00	1 88%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	106 59	38.000	4,050.42	3,344.04	706.38	3 04	0.08%
PROCTER & GAMBLE CO 742718-10-9 PG	67 89	162.000	10,998 18	5,675.23	5,322.95	364 17	3.31%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	53.33	125.000	6,666 25	3,387.65	3,278.60	200.00	3 00%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
P **QUALCOMM INC** 747525-10-3 QCOM	61 86	218.000	13,485.48	9,377.68	4,107.80	218 00	1.62%
SCHLUMBERGER LTD 806857-10-8 SLB	69 30	166 000	11,503.63	13,586 56	(2,082 93)	182 60 45.65	1 59%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142 41	11,914.000	1,696,672.74	1,588,969.83	107,702.91	36,969.14 12,174 08	2.18%
TARGET CORP 87612E-10-6 TGT	59 17	100.000	5,917.00	6,412 00	(495 00)	144.00	2.43%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	16.81	140.000	2,353.40	2,157 66	195 74	50.40	2.14%
TIME WARNER INC NEW 887317-30-3 TWX	47.83	385 000	18,414.55	7,985 60	10,428.95	400 40	2.17%
TIME WARNER CABLE INC 88732J-20-7 TWC	97.19	35 000	3,401 65	2,959.78	441 87	78 40	2.30%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	29.25	144 000	4,212 00	2,957.28	1,254 72	86 40	2 05%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	54.24	130.000	7,051.20	5,667.08	1,384.12	110.50	1 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82 01	189.000	15,499.89	6,776 97	8,722 92	404 46	2 61%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	43.27	195 000	8,437 65	5,154 03	3,283.62	401 70	4 76%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	41 90	70 000	2,933.00	2,195.31	737.69		
WALTER ENERGY INC 93317Q-10-5 WLT	35 88	92 000	3,300 96	5,108.94	(1,807.98)	46 00	1.39%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
WELLS FARGO & CO 949746-10-1 WFC	34.18	593 000	20,268.74	12,210.92	8,057.82	521.84	2.57%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32.74	104.000	3,404.96	2,544 66	860.30	135.20	3 97%
YUM BRANDS INC 988498-10-1 YUM	66.40	133 000	8,831.20	4,463 12	4,368.08	178.22	2.02%
Total US Large Cap Equity			**$5,501,158.94**	**$4,825,915.92**	**$675,243.02**	**$80,423.24** **$12,746.37**	**1.46%**
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	33 84	19,873.738	672,527.29	622,145 18	50,382.11		
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	4,500.000	457,650 00	327,547.15	130,102.85	6,529.50	1.43%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10.61	47,352.452	502,409.52	492,931.78	9,477 74	4,261.72	0 85%
Total US Mid Cap Equity			**$1,632,586.81**	**$1,442,624.11**	**$189,962.70**	**$10,791.22**	**0.66%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
EAFE Equity							
BNP BREN EAFE 07/10/13 10%BUFFER-2 XLEV- 11.3%CAP 22.6%MAXRTRN INITIAL LEVEL-06/22/12 SX5E.2186.81 UKX·5513 69 TPX·750 92 05567L-5V-5	113.79	200,000.000	227,589 21	198,000 00	29,589.21		
CS BREN EAFE 03/13/13 10%BUFFER-2 XLEV- 9.8%CAP 19.6%MAXRTRN INITIAL LEVEL--02/24/12.SX5E:2523 69 UKX:5935.13 TPX:834 29 22546T-MT-5	104 10	225,000 000	234,225 00	222,750 00	11,475.00		
CS BREN EAFE 08/28/13 10%BUFFER-2 XLEV- 9 6%CAP 19 2%MAXRTRN INITIAL LEVEL-08/10/12·SX5E:2423.22 UKX:5847.11 TPX.749.79 22546T-XS-5	106 60	200,000.000	213,200 00	198,000.00	15,200.00		
CS BREN EAFE 09/25/13 10%BUFFER-2 XLEV- 10.25%CAP 40%MAXRTRN INITIAL LEVEL-09/07/12 SX5E 2538 60 UKX: 5794 80 TPX: 735 17 22546T-YZ-8	104.40	200,000 000	208,800 00	198,000 00	10,800.00		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34.64	12,984.787	449,793.02	312,958 01	136,835 01	9,699 63	2 16%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56.86	4,730 000	268,947 80	249,980 03	18,967.77	8,320 07	3 09%

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	7.75	60,568.641	469,406.97	529,369 93	(59,962.96)	7,328.80	1.56%
MFS INTL VALUE-I 55273E-82-2 MINI X	28.17	10,623.333	299,259.29	275,463.02	23,796.27	5,460 39	1 82%
Total EAFE Equity			**$2,371,221.29**	**$2,184,520.99**	**$186,700.30**	**$30,808.89**	**1.30%**

European Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E:2594.56 2515A1-LR-0	101 74	200,000.000	203,482.00	197,500 00	5,982.00		

Asia ex-Japan Equity

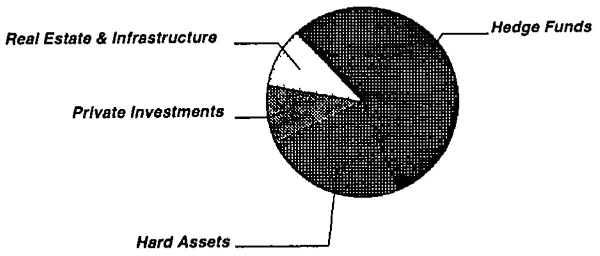
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
BARC BREN ASIA BASKET 08/21/13 10%BUFFER-2 XLEV- 7%CAP 14%MAXRTRN INITIAL LEVEL-08/03/12 ASIA BSKT:100 06741J-L4-9	108.53	200,000 000	217,060.00	198,000 00	19,060 00		
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	60 52	5,750 000	347,990.00	291,234.30	56,755 70	6,031.75	1 73%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
Asia ex-Japan Equity							
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16.81	11,178.306	187,907.32	158,843.73	29,063.59	1,788 52	0 95%
Total Asia ex-Japan Equity			**$752,957.32**	**$648,078.03**	**$104,879.29**	**$7,820.27**	**1.04%**
Emerging Market Equity							
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44 53	8,000.000	356,240 00	353,751.67	2,488.33	7,800 00	2 19%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	2,113,774.10	2,383,429 67	269,655.57	12%
Private Investments	184,548.00	324,542 40	139,994.40	2%
Real Estate & Infrastructure	406,938.26	400,151 76	(6,786 50)	2%
Hard Assets	1,053,909 28	952,560 70	(101,348.58)	5%
Total Value	**$3,759,169.64**	**$4,060,684.53**	**$301,514.89**	**21%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 21 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	29,962 191	382,617 18	392,778.49

Hedge Funds

	Price	Quantity	Estimated Value	Cost
BLACKSTONE PARTNERS OFFSHORE FUND LTD. CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,206.87 11/30/12	703.370	848,876.15	750,000 00
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9.83	40,066 334	393,852.06	410,612.63
GATEWAY FUND - Y 367829-88-4 GTEY X	27.11	14,784.695	400,813.08	381,832 23
K2 OVERSEAS LONG SHORT FUND LTD. CLASS B (ERISA INVESTORS) - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS 05-08 N/O Client 12998D-95-1	992 42 11/30/12	360 000	357,271.20	360,000 00
Total Hedge Funds			**$2,383,429.67**	**$2,295,223.35**

Other Private Investments

	Original Commitment Amount	Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
AP ALTERNATIVE ASSETS FUND LP HELD BY EUROCLEAR 001865-92-2	21,840 00	426,375 60	8,299.20	324,542.40

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P. Morgan representative.

For private equity funds, amounts shown under "Estimated Value" are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market "Estimated Value" shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

Real Estate & Infrastructure

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div.	Yield
JPM US REAL ESTATE FD - SEL FUND 3037 4812C0-61-3 SUIE X	25,135.16	298,857 06		400,151.76	15,257.04	3 81 %

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides *periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements*, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

Hard Assets

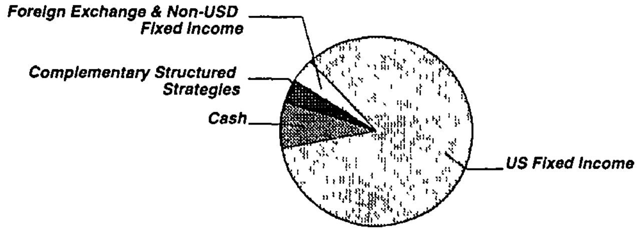
	Price	Quantity	Estimated Value	Cost
BARC BRENT CBEN 08/07/13 LNKD TO CO1 80% BARRIER, 12 50% CPN, 12 50% CAP 7/27/12; INITIAL STRIKE: 106 47 06741T-DD-6	104.79	200,000.000	209,580 00	198,000 00
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	10 89	38,430.459	418,507 70	418,892 00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
SPDR GOLD TRUST 78463V-10-7 GLD	162.02	650 000	105,313 00	61,568 00
UBS PALLADIUM CBEN 04/25/13 LNKD TO PLDMLNPM 80% BARRIER, 8 % CPN, 17% CAP 04/13/12, INITIAL STRIKE. 643.00 90261J-JU-8	109 58	200,000 000	219,160 00	198,000 00
Total Hard Assets			**$952,560.70**	**$876,460.00**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	356,306.47	465,955.50	109,649.03	2%
US Fixed Income	4,002,311 86	4,348,250.90	345,939 04	22%
Complementary Structured Strategies	293,268.00	297,633.00	4,365 00	1%
Foreign Exchange & Non-USD Fixed Income	713,996.94	154,878 08	(559,118.86)	1%
Total Value	**$5,365,883.27**	**$5,266,717.48**	**($99,165.79)**	**26%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 26 %

Market Value/Cost	Current Period Value
Market Value	5,266,717.48
Tax Cost	5,184,470 67
Unrealized Gain/Loss	82,246.81
Estimated Annual Income	123,674 34
Accrued Interest	10,111.45
Yield	2 34%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	5,123,062.48	98%
6-12 months[1]	143,655 00	2%
Total Value	**$5,266,717.48**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	465,955 50	8%
International Bonds	214,710.55	4%
Mutual Funds	4,288,418 43	83%
Complementary Structure	297,633.00	5%
Total Value	**$5,266,717.48**	**100%**

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

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

Cash & Fixed Income Detail

				Adjusted Tax Cost	Unrealized	Est Annual Income	
	Price	Quantity	Value	Original Cost	Gain/Loss	Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	465,852 83	465,852 83	465,852.83		139 75	0 03 %[1]
COST OF PENDING PURCHASES	1.00	(24,347.40)	(24,347.40)	(24,347 40)			
PROCEEDS FROM PENDING SALES	1 00	24,450 07	24,450.07	24,450.07			
Total Cash			**$465,955.50**	**$465,955.50**	**$0.00**	**$139.75**	**0.03 %**
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	18,149 67	214,710 55	207,995 18	6,715 37	8,657 39 744.14	4 03 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	34,839.49	394,731.44	390,550.71	4,180.73	25,049 59 1,963.48	6 35 %
EATON VANCE FLOATING RATE I 277911-49-1	9.12	22,022 73	200,847.30	192,919 11	7,928 19	8,919 20 1,319.56	4.44 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	50,328 70	409,675 59	374,445 50	35,230 09	28,939 00 2,617 09	7.06 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	266,706.09	2,931,099.95	2,890,846.03	40,253 92	44,006 50 3,467 18	1.50 %
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10.32	19,107.18	197,186 07	195,275.35	1,910.72	7,069 65	3.59 %
Total US Fixed Income			**$4,348,250.90**	**$4,252,031.88**	**$96,219.02**	**$122,641.33** **$10,111.45**	**2.82 %**
Complementary Structured Strategies							
O **DB 95% PPN FX BASKET 2/1/13** LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 2515A1-B5-9	93.32	165,000.00	153,978.00	164,991 96 162,937.50	(11,013 96)		
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95.77	150,000 00	143,655 00	152,110 26 147,750.00	(8,455 26)		
Total Complementary Structured Strategies			**$297,633.00**	**$317,102.22** **$310,687.50**	**($19,469.22)**	**$0.00**	**0.00 %**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.27	13,742 51	154,878.08	149,381.07	5,497.01	893 26	0.58 %