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

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

2012

Open to public inspection

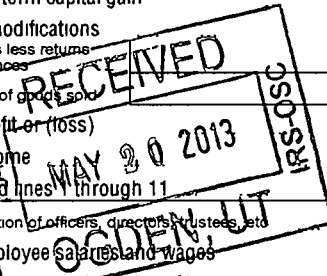
For calendar year 2012 or tax year beginning

, and ending

Name of foundation AKC FUND, INC		A Employer identification number 13-6091321
Number and street (or P.O. box number if mail is not delivered to street address) c/O GHS PHILANTHROPY MGMT 6 W 48TH ST	Room/suite 10 FL	B Telephone number (212)812-4362
City or town, state, and ZIP code NEW YORK, NY 10036		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,647,643. (Part I, column (d) must be on cash basis.)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	136,042.	136,042.	136,042.	Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	137,926.			
	b Gross sales price for all assets on line 6a	809,033.			
	7 Capital gain net income (from Part IV, line 2)		137,926.		
	8 Net short-term capital gain			N/A	
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	12,371.	12,371.	12,371.	Statement 2
	12 Total. Add lines 1 through 11	286,339.	286,339.	148,413.	
	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	1,859.	0.	0.	1,859.
	b Accounting fees				
	c Other professional fees Stmt 4	64,280.	19,513.	0.	44,767.
	17 Interest				
	18 Taxes Stmt 5	3,539.	3,539.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses Stmt 6	7,086.	0.	0.	7,086.	
24 Total operating and administrative expenses. Add lines 13 through 23	76,764.	23,052.	0.	53,712.	
25 Contributions, gifts, grants paid	206,000.			206,000.	
26 Total expenses and disbursements. Add lines 24 and 25	282,764.	23,052.	0.	259,712.	
27 Subtract line 26 from line 12	3,575.				
a Excess of revenue over expenses and disbursements		263,287.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			148,413.		

SCANNED MAY 29 2013



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,895.	12,015.	12,015.
	2 Savings and temporary cash investments	277,917.	319,614.	319,614.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	421,792.	423,192.	596,064.
	b Investments - corporate stock	2,316,590.	2,241,968.	3,284,777.
	c Investments - corporate bonds	428,066.	422,282.	454,250.
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other	995,829.	1,015,581.	980,923.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,446,089.	4,434,652.	5,647,643.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,882,352.	2,882,352.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	2,320,739.	2,305,727.	
	29 Retained earnings, accumulated income, endowment, or other funds	-757,002.	-753,427.	
30 Total net assets or fund balances	4,446,089.	4,434,652.		
31 Total liabilities and net assets/fund balances	4,446,089.	4,434,652.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,446,089.
2 Enter amount from Part I, line 27a	2	3,575.
3 Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENTS	3	2,445.
4 Add lines 1, 2, and 3	4	4,452,109.
5 Decreases not included in line 2 (itemize) ▶ SHORT TERM LOSSES	5	17,457.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,434,652.

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			
b See Attached Statements			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 809,033.		671,107.	137,926.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			137,926.

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin: 0 5px;">}</div> </div>	2	137,926.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div> <div style="margin: 0 5px;">}</div> </div>	3	-17,457.

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	243,825.	5,446,621.	.044766
2010	257,889.	5,118,429.	.050384
2009	259,906.	4,672,214.	.055628
2008	320,806.	5,671,631.	.056563
2007	307,727.	6,413,993.	.047977

2 Total of line 1, column (d)	2	.255318
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	.051064
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,509,903.
5 Multiply line 4 by line 3	5	281,358.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,633.
7 Add lines 5 and 6	7	283,991.
8 Enter qualifying distributions from Part XII, line 4	8	259,712.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 5,266.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2 0.
3 Add lines 1 and 2		3 5,266.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 5,266.
6 Credits/Payments		
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 3,620.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 3,620.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 1,646.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ GHS PHILANTHROPY MANAGEMENT LLC Telephone no ▶ (212) 812-4362 Located at ▶ 6 WEST 48TH STREET 10TH FL, NEW YORK, NY ZIP+4 ▶ 10036			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ▶	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

5b**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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

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

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCHEDULE ATTACHED				
	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THERE WERE NO PAID EMPLOYEES				
	0.00	0.	0.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Form 990-PF (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	5,084,986.
b	Average of monthly cash balances	1b	40,381.
c	Fair market value of all other assets	1c	468,443.
d	Total (add lines 1a, b, and c)	1d	5,593,810.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,593,810.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	83,907.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,509,903.
6	Minimum investment return. Enter 5% of line 5	6	275,495.

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

1	Minimum investment return from Part X, line 6	1	275,495.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	5,266.
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,266.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	270,229.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	270,229.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	270,229.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	259,712.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	259,712.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	259,712.

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				270,229.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				18,675.
c From 2009				29,241.
d From 2010				5,914.
e From 2011				
f Total of lines 3a through e	53,830.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 259,712.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				259,712.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	10,517.			10,517.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	43,313.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	43,313.			
10 Analysis of line 9				
a Excess from 2008	8,158.			
b Excess from 2009	29,241.			
c Excess from 2010	5,914.			
d Excess from 2011				
e Excess from 2012				

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				
SCHEDULE ATTACHED				206,000.
Total			3a	206,000.
b Approved for future payment				
None				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	136,042.		
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			14	12,371.		
8 Gain or (loss) from sales of assets other than inventory			14	137,926.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		286,339.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	286,339.

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

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

[illegible]

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. | | |

[illegible]

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

- b If "Yes," complete the following schedule**

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

**Sign
Here**

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

Signature of officer or trustee Elizabeth R Garside Date 5.3.13

► President
Title

May the IRS discuss this return with the preparer shown below (see instr)?

<input checked="checked" type="checkbox"/> X	Yes	<input type="checkbox"/>	No
---	------------	--------------------------	-----------

**Paid
Preparer
Use Only**

Print/Type preparer's name

S.W. CHILDS
MANAGEMENT CORP.

Preparer's signature

u. der Uhr

Date

4/22/13

Check ☐ self-employed

PTIN	
------	--

P00851202

Firm's name ► S. W. CHILDS MANAGEMENT CORP

Firm's EIN ► 13-4995650

Firm's address ► 100 PARK AVENUE
NEW YORK, NY 10017

Phone no 212 759 5588

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	500M BOEING CAP CORP 6.5% 2/15/12	P	06/11/07	02/15/12
b	45 SHS APPLE INC	P	01/23/08	11/08/12
c	920 SHS ACCENTURE PLC	P	03/08/05	11/23/12
d	140 SHS CELGENE CORP	P	01/11/10	11/23/12
e	1275 SHS COVANTA HOLDING CORP	P	07/16/07	03/14/12
f	1690 SHS COVANTA HOLDING CORP	P	06/10/09	03/14/12
g	900 SHS EXELON CORP	P	07/30/10	02/24/12
h	1550 SHS CORNING INC	P	04/07/09	01/30/12
i	1780 SHS INTEL CORP	P	Various	02/24/12
j	880 SHS JOHNSON & JOHNSON	P	Various	08/31/12
k	885 SHS MICROCHIP TECHNOLOGY	P	10/14/11	10/16/12
l	400 SHS NEXTERA ENERGY INC	P	09/02/86	02/24/12
m	1100 SHS PROCTER & GAMBLE	P	Various	11/23/12
n	700 SHS ROVI CORP	P	08/18/10	07/18/12
o	710 SHS ROVI CORP	P	02/24/12	07/18/12

(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	50,000.	50,000.	0.
b	24,517.	6,254.	18,263.
c	62,313.	23,423.	38,890.
d	10,934.	8,043.	2,891.
e	20,712.	33,352.	-12,640.
f	27,453.	28,236.	-783.
g	35,308.	37,583.	-2,275.
h	19,480.	22,828.	-3,348.
i	47,254.	52,084.	-4,830.
j	59,149.	53,764.	5,385.
k	28,477.	29,226.	-749.
l	24,255.	2,751.	21,504.
m	76,078.	54,732.	21,346.
n	7,544.	29,809.	-22,265.
o	7,652.	25,109.	-17,457.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			0.
b			18,263.
c			38,890.
d			2,891.
e			-12,640.
f			-783.
g			-2,275.
h			-3,348.
i			-4,830.
j			5,385.
k			-749.
l			21,504.
m			21,346.
n			-22,265.
o			-17,457.

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

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	2740 SHS CHARLES SCHWAB CORP	P	05/18/09	02/24/12
b	700 SHS SCRIPPS NETWORK INTERACTIVE	P	09/02/10	03/30/12
c	2100 SHS SOUTHERN COMPANY	P	03/14/94	02/24/12
d	960 SHS STATE STREET CORP	P	06/19/09	07/27/12
e	490 SHS T ROWE PRICE GROUP	P	01/11/06	02/24/12
f	800 SHS T ROWE PRICE GROUP	P	Various	02/24/12
g	990 SHS TETRA TECH INC	P	11/16/09	11/23/12
h	JUNIPER NETWORKS SETTLEMENT	P	Various	02/23/12
i	Capital Gains Dividends			
j				
k				
l				
m				
n				
o				

(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 36,810.		48,986.	-12,176.
b 34,167.		29,471.	4,696.
c 93,177.		12,834.	80,343.
d 38,373.		45,624.	-7,251.
e 29,937.		18,715.	11,222.
f 48,939.		31,748.	17,191.
g 24,727.		26,535.	-1,808.
h 1,025.			1,025.
i 752.			752.
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-12,176.
b			4,696.
c			80,343.
d			-7,251.
e			11,222.
f			17,191.
g			-1,808.
h			1,025.
i			752.
j			
k			
l			
m			
n			
o			

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	137,926.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	-17,457.

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
CHARLES SCHWAB	136,794.	752.	136,042.
Total to Fm 990-PF, Part I, ln 4	136,794.	752.	136,042.

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
SPLIT-INTEREST TRUST DIST.	12,371.	12,371.	12,371.
Total to Form 990-PF, Part I, line 11	12,371.	12,371.	12,371.

Form 990-PF	Legal Fees	Statement	3
-------------	------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FES	1,859.	0.	0.	1,859.
To Fm 990-PF, Pg 1, ln 16a	1,859.	0.	0.	1,859.

Form 990-PF	Other Professional Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT COUNSEL	19,513.	19,513.	0.	0.
ADMINISTRATIVE SERVICE	41,967.	0.	0.	41,967.
TAX SERVICE	2,800.	0.	0.	2,800.
To Form 990-PF, Pg 1, ln 16c	64,280.	19,513.	0.	44,767.

Form 990-PF

Taxes

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NEW YORK STATE FILING FEE	250.	250.	0.	0.
EXCISE TAXES	3,289.	3,289.	0.	0.
To Form 990-PF, Pg 1, ln 18	3,539.	3,539.	0.	0.

Form 990-PF

Other Expenses

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TELECOMMUNICATIONS	362.	0.	0.	362.
SUPPLIES	382.	0.	0.	382.
PRINTING	432.	0.	0.	432.
POSTAGE & MESSENGERS	170.	0.	0.	170.
BOARD MEETINGS & TRAVEL	5,015.	0.	0.	5,015.
BANK FEES	30.	0.	0.	30.
DUES AND SUBSCRIPTIONS	695.	0.	0.	695.
To Form 990-PF, Pg 1, ln 23	7,086.	0.	0.	7,086.

Form 990-PF

U.S. and State/City Government Obligations

Statement 7

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
SCHEDULE ATTACHED	X		423,192.	596,064.
Total U.S. Government Obligations			423,192.	596,064.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			423,192.	596,064.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
SCHEDULE ATTACHED	2,859,025.	3,909,270.
Total to Form 990-PF, Part II, line 10b	2,859,025.	3,909,270.

Form 990-PF	Corporate Bonds	Statement	9
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Description	Book Value	Fair Market Value
SCHEDULE ATTACHED	422,282.	454,250.
Total to Form 990-PF, Part II, line 10c	422,282.	454,250.

Form 990-PF	Other Investments	Statement	10
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Description	Valuation Method	Book Value	Fair Market Value
SCHEDULE ATTACHED	COST	398,524.	356,430.
Total to Form 990-PF, Part II, line 13		398,524.	356,430.

The AKC Fund, Inc.
6 West 48th Street 10th Floor
New York, New York 10036
EIN 13-6091321

Report of Grants for the Year 2012
All Grantees were 501(c)(3) Organizations

Date	Institution	Amount
<u>Arts and Preservation</u>		
5/26/12	Ardea Arts Family Opera Initiative 463 Broome Street New York NY 10013 <i>To commission a new opera, "The Three Astronauts"</i>	3,000
5/26/12	Battell Arts Foundation PO Box 661 Norfolk CT 06058 <i>For the Young Artists Concerts for Children</i>	2,000
5/26/12	Church of Christ, Congregational PO Box 528 Norfolk CT 06058 <i>For current operations (\$5,000) and capital improvements (\$5,000)</i>	10,000
5/26/12	Common Counsel Foundation: Nafsi ya Jamii (The Soul Community) PO Box 18888 Oakland CA 94612-1216 <i>To support the DragonHeart Art Studio</i>	3,000
5/26/12	In-Sight Photography Project 45 Flat Street Brattleboro VT 05301 <i>For the Community Partner Program</i>	2,000
5/26/12	National Public Radio 635 Massachusetts Avenue, NW Washington DC 20001-3753 <i>General Support</i>	1,500
5/26/12	Norfolk Chamber Music Festival/ Yale School of Music PO Box 545 Norfolk CT 06058-0545 <i>General Support</i>	1,500
5/26/12	Norfolk Curling Club PO Box 102 Norfolk CT 06058 <i>For the Club's Rebuilding Fund</i>	50,000
5/26/12	Norfolk Historical Society PO Box 288 Norfolk CT 06058 <i>General Support</i>	1,500

The AKC Fund, Inc.
Report of Grants for the Year 2012

Date	Institution	Amount
<u>Arts and Preservation</u>		
5/26/12	Norfolk Now PO Box 702 Norfolk CT 06058 <i>General Support</i>	1,500
5/26/12	Putney Historical Society: Next Stage Project 15 Kimball Hill Putney VT 05346 <i>To support energy efficient repairs at the Next Stage Project</i>	1,000
5/26/12	Youth Spirit Artworks 1769 Alcatraz Avenue Berkeley CA 94703 <i>For the USA Urban Entrepreneurs SuperSales Team Project</i>	5,000
Subtotal for Arts and Preservation		\$82,000
<u>Education</u>		
5/26/12	Bard High School Early College 525 East Houston Street New York NY 10002 <i>For the Curriculum for Environmental Ethics in the 21st Century. The Philosophy of Nature</i>	3,000
5/26/12	Botelle School PTO 128 Greenwoods Road East Norfolk CT 06058 <i>General Support</i>	1,500
5/26/12	College School 7825 Big Bend Blvd Webster Groves MO 63119 <i>To support the LaBarque Endowment for Property Acquisition and Improvement</i>	5,000
5/26/12	Grammar School, Inc. 69 Hickory Ridge Road South Putney VT 05346 <i>To support the purchase of educational software for the School</i>	5,000
5/26/12	Norfolk Library 9 Greenwoods Road East Norfolk CT 06058 <i>General Support</i>	1,500
10/31/12	Norfolk Library 9 Greenwoods Road East Norfolk CT 06058 <i>To support the Audio Visual and Computer Initiative</i>	2,000

The AKC Fund, Inc.
Report of Grants for the Year 2012

Date	Institution	Amount
<u>Education</u>		
5/26/12	Rivers School 333 Winer Street Weston MA 02493 <i>In honor of Winston Pingeon's graduation</i>	1,000
5/26/12	Special Hope Network PO Box 7060 Charlottesville VA 22906-7060 <i>For the Special Hope Community Care Centers</i>	8,000
5/26/12	Sterling College Craftsbury Common VT 05827 <i>For the Farm to Table Program</i>	5,000
5/26/12	Walker Upper Elementary School 1564 Dairy Road Charlottesville VA 22903 <i>For the Orchestra Department</i>	5,000
<i>Subtotal for Education</i>		\$37,000
<u>Environment</u>		
5/26/12	Berkshire-Litchfield Environmental Council PO Box 668 North Canann CT 06018 <i>General Support</i>	1,500
5/26/12	Friends of Tenth Street Park 1252 10th Street NW Washington DC 20001 <i>General Support</i>	1,000
5/26/12	Housatonic Valley Association 150 Kent Road Cornwall Bridge CT 06754 <i>General Support</i>	1,500
5/26/12	New England Coalition on Nuclear Pollution PO Box 545 Brattleboro VT 05302 <i>To support the Final 16 Months Campaign and the Next Step Program</i>	10,000
5/26/12	Norfolk Land Trust PO Box 363 Norfolk CT 06058 <i>For the support of the Girl Scout Property Purchase (\$5,000) and general support (\$1,500)</i>	6,500

The AKC Fund, Inc.
Report of Grants for the Year 2012

Date	Institution	Amount
<u>Environment</u>		
10/31/12	Norfolk Land Trust PO Box 363 Norfolk CT 06058 <i>To support the purchase of the Girl Scout Property</i>	5,000
Subtotal for Environment		\$25,500
<u>Health and Welfare</u>		
5/26/12	American Near East Refugee Aid (ANERA) 1111 14th Street NW, #400 Washington DC 20005 <i>Early Childhood Development Program in the West Bank</i>	2,500
5/26/12	Berkshire Taconic Community Foundation 800 North Main Street Sheffield MA 01257 <i>To support the "Retire the Mortgage" Project</i>	5,000
5/26/12	Chore Service P O Box 123 Sharon CT 06069 <i>For the Friendly Visitor/Garden Angels Program</i>	3,500
5/26/12	CT Children's Medical Center 282 Washinton Street Hartford CT 06106 <i>For the Digestive Diseases Program at the Inflammatory Bowel Disease Division</i>	5,000
5/26/12	Green Mountain Camp for Girls c/o Pieciak & Co., Brattleboro VT 05301 <i>For improvements to the Arts Barn</i>	2,000
5/26/12	Habitat for Humanity of Northwest Connecticut c/o Mark Burke Salisbury CT 06068 <i>For the Norfolk House Project</i>	5,000
5/26/12	IMPACT-Boston 420 Pearl Street Malden MA 02148 <i>For the PEER Impact Project</i>	7,000
5/26/12	International Medical Corps 1919 Santa Monica Blvd , Suite 400 Santa Monica CA 90404 <i>For development programs</i>	2,500
5/26/12	Norfolk Lion's Club Norfolk CT 06058 <i>To support Norfolk's EMT</i>	3,000

**The AKC Fund, Inc.
Report of Grants for the Year 2012**

Date	Institution	Amount
<i>Health and Welfare</i>		
5/26/12	Norfolk Volunteer Fire Department 20 Shepard Road Norfolk CT 06058 <i>General Support</i>	1,500
5/26/12	Northwest Connecticut Family YMCA 480 Main Street Winsted CT 06098 <i>General Support</i>	1,500
5/26/12	Oxfam America 226 Causeway Street 5th Floor Boston MA 02114 <i>To support the Humanitarian Relief Program</i>	2,500
5/26/12	Planned Parenthood of Southern New England 345 Whitney Avenue New Haven CT 06511 <i>General Support</i>	1,500
5/26/12	St. Maron's Church 613 Main Street Torrington CT 06790 <i>For the Loaves for Lives Program</i>	5,000
5/26/12	Susan B. Anthony Project 179 Water Street Torrington CT 06790 <i>For Domestic Violence Child Advocacy Services</i>	5,000
5/26/12	WaterPartners International 920 Main Street, Suite 1800 Kansas City MO 64015 <i>For development programs</i>	2,500
5/26/12	Winsted Health Center Foundation PO Box 888 Winsted CT 06098 <i>General Support</i>	1,500
5/26/12	Young Survival Coalition 61 Broadway Suite 2235 New York NY 10006 <i>For the East Coast Tour de Pink Event in honor of Gabrielle Strand</i>	5,000
<i>Subtotal for Health and Welfare</i>		\$61,500
Grand Total of Grants for the Year as of December 31, 2012		\$206,000

The Directors of the AKC Fund, Inc.

As of the close of the Fund's fiscal year on December 31, 2012, there were nine directors of the Corporation

	Title/Average Hours per week	Compensation	Contributions to employee benefits	Expense account
Elizabeth R. Garside AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	<u>President</u> 2 hours/week	-0-	-0-	-0-
Samuel A. Anderson AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	Director 1 hr/week	-0-	-0-	-0-
Alexandra Childs AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	<u>Secretary</u> 1 hr/week	-0-	-0-	-0-
Anita Dunlap Childs AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	Director 1 hr/week	-0-	-0-	-0-
Katherine H. Childs AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	<u>Treasurer</u> 1 hr/week	-0-	-0-	-0-
Anne Child Collins AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	Director 1 hr/week	-0-	-0-	-0-
Peter Lawrence AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	Director 1 hr/week	-0-	-0-	-0-
Ms. Elisabeth C. Gill AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	Director 1 hr/week	-0-	-0-	-0-
Willard Wood AKC Fund, Inc. 6 West 48th Street 10th Floor New York, NY 10036	Director 1 hr/week	-0-	-0-	-0-

AKC Fund
Investments

		<u>Treasury Securities</u>	<u>Book Value</u>	<u>Market Value</u>
100	M	U.S. Treasury Bonds 8.875% Due 8/15/2017	100,228	140,883
125	M	U.S. Treasury Bonds 8.125% Due 5/15/2021	126,387	193,155
100	M	U.S. Treasury Bonds 6.25% Due 8/15/2023	96,828	145,736
100	M	U.S. Treasury Bonds 5.125% Due 5/15/2016	99,749	116,290
			<u>\$ 423,192</u>	<u>\$ 596,064</u>

		<u>Corporate Bonds</u>		
50	M	American Express Credit 1.75% Due 6/12/15	50,195	51,093
50	M	Banc One Corp. 7.625% Due 10/15/2026	50,725	68,607
50	M	Berkshire Hathaway 3.2% Due 2/11/2015	49,993	53,262
50	M	Georgia Power Co. 6% Due 11/1/2013	51,968	52,718
20	M	Merck & Co. 4% Due 6/30/2015	19,975	21,709
50	M	Microsoft Corp. .875% Due 9/27/2013	49,964	50,332
50	M	Shell International 1.875% Due 3/25/2013	50,161	50,428
50	M	United Technologies Corp. 4.875% Due 5/1/2015	49,025	55,314
50	M	Westpac Banking Corp. 1.85% Due 12/9/2013	50,276	50,787
			<u>\$ 422,282</u>	<u>\$ 454,250</u>

AKC Fund
Investments

	<u>Mutual Funds</u>	<u>Book Value</u>	<u>Market Value</u>
9,364.679	Shs Absolute Strategies Fund	100,949	103,761
4,052.653	Shs Dodge & Cox Int'l Stock Fund	146,456	140,384
5,427.677	Shs Harbor International Fund	327,724	337,167
8,513.439	Shs Harding Loevner Emerging Markets	142,877	146,942
38,052.576	Shs Pimco Commodity Real Return	297,575	252,669
		<u>\$ 1,015,581</u>	<u>\$ 980,923</u>

	<u>Common Stocks</u>		
3,325	Shs ABB Ltd.	66,460	69,127
5,600	Shs AG Mortgage Investment Trust	110,450	131,488
550	Shs Affiliated Managers Group	59,044	71,583
640	Shs Air Products & Chemicals Inc.	53,511	53,773
2,220	Shs American Water Works	49,569	82,429
185	Shs Apple Inc.	25,712	98,452
1,100	Shs Broadcom Corp. A	33,101	36,531
900	Shs Celgene Corp.	50,510	70,623
3,300	Shs Cisco Systems Inc.	80,282	64,843
1,626	Shs Coach Inc.	95,620	90,259
1,180	Shs Crown Castle Int'l Corp.	53,328	85,149
1,220	Shs Danaher Corp.	65,191	68,198
1,300	Shs du Pont (EI) de Nemours Co.	66,321	58,472
1,215	Shs eBay Inc.	29,203	61,962
2,380	Shs Emerson Electric Co.	81,872	126,045
2,980	Shs Express Scripts Inc.	79,742	160,920
1,600	Shs Exxon Mobil Corp.	21,256	138,480
1,600	Shs FMC Technologies Inc.	43,888	68,528
1,900	Shs General Mills Inc.	77,231	76,798
615	Shs Gilead Sciences Inc.	28,462	45,172
115	Shs Google Inc. Class A	46,158	81,349
540	Shs JP Morgan Chase & Co.	24,567	23,743
800	Shs Estee Lauder Companies	47,501	47,888
1,530	Shs Merck & Co. Inc.	56,243	62,638
1,347	Shs National Oilwell Varco	78,011	92,067
1,812	Shs Nestle SA Sponsored ADR	56,027	117,982
1,315	Shs Northeast Utilities	36,840	51,390

AKC Fund
Investments

900	Shs PepsiCo Inc.	63,160	61,587
1,455	Shs Potash Corp. of Saskatchewan	22,798	59,204
1,600	Shs Quanta Services Inc.	35,761	43,664
1,155	Shs Robert Half International	35,887	36,752
890	Shs Schlumberger Ltd.	63,190	61,676
945	Shs Starwood Hotels and Resorts	51,095	54,205
700	Shs TJX Companies	29,494	29,715
1,385	Shs Trimble Navigation Ltd.	30,043	82,795
515	Shs Union Pacific Corp.	49,282	64,746
1,245	Shs United Technologies Corp.	29,948	102,102
1,010	Shs United Health Group Inc.	56,032	65,359
550	Shs VF Corp.	40,717	83,034
1,325	Shs Net app Inc.	24,349	44,454
1,845	Shs Wells Fargo & Co.	47,102	63,062
1,930	Shs YUM Brands Inc.	35,799	128,152
700	Shs Accenture Ltd. A	17,822	46,550
2,110	Shs Covidien PLC	93,389	121,831
		<u>\$ 2,241,968</u>	<u>\$ 3,284,777</u>

Cash & Money Market Funds

Schwab Government Money Market Fund	319,614	319,614
Cash	<u>12,015</u>	<u>12,015</u>
Total Cash	<u>\$ 331,629</u>	<u>\$ 331,629</u>
Total Investments	<u>\$ 4,434,652</u>	<u>\$ 5,647,643</u>