Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
EUGENE M. LANG FOUNDATION

A Employer identification number
13-6153412

Number and street (or P O box number if mail is not delivered to street address)
535 FIFTH AVENUE

Room/suite

B Telephone number
212-949-4100

City or town, state, and ZIP code
NEW YORK, NY 10017

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 38,066,903.

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

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received	2,000.		N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3,223.	3,223.		STATEMENT 1
4 Dividends and interest from securities	1,124,217.	1,124,217.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,410,707.			
b Gross sales price for all assets on line 6a 6,914,525.				
7 Capital gain net income (from Part IV, line 2)		1,410,707.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total.** Add lines 1 through 11	2,540,147.	2,538,147.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	67,100.	33,550.		33,550.
14 Other employee salaries and wages	69,100.	34,550.		34,550.
15 Pension plans, employee benefits	31,188.	15,594.		15,594.
16a Legal fees				
b Accounting fees STMT 3	39,000.	19,500.		19,500.
c Other professional fees STMT 4	39,077.	36,477.		2,600.
17 Interest				
18 Taxes STMT 5	26,534.	15,138.		5,396.
19 Depreciation and depletion				
20 Occupancy	81,193.	40,597.		40,596.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	18,284.	8,767.		9,517.
24 **Total operating and administrative expenses.** Add lines 13 through 23	371,476.	204,173.		161,303.
25 Contributions, gifts, grants paid	3,251,633.			3,251,633.
26 **Total expenses and disbursements.** Add lines 24 and 25	3,623,109.	204,173.		3,412,936.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,082,962.>			
b **Net investment income** (if negative, enter -0-)		2,333,974.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,317,712.	752,526.	752,526.
	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			
	b	Investments - corporate stock STMT 7	27,719,277.	28,007,269.	31,068,842.
	c	Investments - corporate bonds STMT 8	5,843,675.	6,037,907.	6,228,725.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ SECURITY DEPOSIT)	16,810.	16,810.	16,810.
	16	**Total assets** (to be completed by all filers)	35,897,474.	34,814,512.	38,066,903.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	35,897,474.	34,814,512.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	35,897,474.	34,814,512.	
	31	**Total liabilities and net assets/fund balances**	35,897,474.	34,814,512.	

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	35,897,474.
2	Enter amount from Part I, line 27a	2	<1,082,962.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	34,814,512.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,814,512.

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	P		
b	PUBLICLY TRADED SECURITIES	P		
c	LITIGATION SETTLEMENT	P		
d	CAPITAL GAINS DIVIDENDS			
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,988,061.		1,343,330.	644,731.
b	4,919,282.		4,160,488.	758,794.
c	391.			391.
d	6,791.			6,791.
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				644,731.
b				758,794.
c				391.
d				6,791.
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 1,410,707.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	3,203,410.	38,672,598.	.082834
2010	1,808,369.	38,303,197.	.047212
2009	2,716,179.	34,451,951.	.078840
2008	2,304,892.	40,967,404.	.056262
2007	5,277,200.	48,693,504.	.108376

2	Total of line 1, column (d)	2	.373524
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	.074705
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	37,898,343.
5	Multiply line 4 by line 3	5	2,831,196.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	23,340.
7	Add lines 5 and 6	7	2,854,536.
8	Enter qualifying distributions from Part XII, line 4	8	3,412,936.

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	23,340.
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	23,340.
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	23,340.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 26,678.		
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	26,678.
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	3,338.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	3,338. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 ▶ EUGENE M. LANG FOUNDATION Telephone no. ▶ 212-949-4100

Located at ▶ 535 FIFTH AVENUE, SUITE 906 NEW YORK, NY, NEW YO ZIP+4 ▶ 10017

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

			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 ▶ ______ , ______ , ______ , ______

			Yes	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? ☐ Yes ☒ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2012 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		67,100.	22,182.	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
MARY E. SIVAK 535 FIFTH AVENUE, NEW YORK, NY 10017	40.00	69,100.	9,006.	0.

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	34,652,374.
b	Average of monthly cash balances			1b	3,823,101.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	38,475,475.
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	38,475,475.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	577,132.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	37,898,343.
6	**Minimum investment return.** Enter 5% of line 5			6	1,894,917.

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	1,894,917.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	23,340.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	23,340.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,871,577.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,871,577.
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	1,871,577.

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	3,412,936.
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	3,412,936.
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	23,340.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,389,596.

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.

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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					1,871,577.
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	2,920,653.				
b From 2008	289,433.				
c From 2009	1,011,823.				
d From 2010					
e From 2011	1,296,666.				
f **Total** of lines 3a through e		5,518,575.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 3,412,936.					
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					1,871,577.
e Remaining amount distributed out of corpus		1,541,359.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		7,059,934.			
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		2,920,653.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		4,139,281.			
10 Analysis of line 9:					
a Excess from 2008	289,433.				
b Excess from 2009	1,011,823.				
c Excess from 2010					
d Excess from 2011	1,296,666.				
e Excess from 2012	1,541,359.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

EUGENE M. LANG

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:

EUGENE M. LANG 535 FIFTH AVE, STE 906 NEW YORK,NY 10017, TEL 212-949-4100

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

LETTER AND APPROPRIATE SUPPORTING INFORMATION

c Any submission deadlines:

NONE

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

NONE

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 ATTACHED SCHEDULE	NONE	PUBLIC	GENERAL	3,251,633.
Total			▶ 3a	3,251,633.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

223611
12-05-12

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
	(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			14	3,223.	
4 Dividends and interest from securities			14	1,124,217.	
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	1,410,707.	
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.		2,538,147.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,538,147.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 5/13/13 | Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOANNE M. JOHNSON, CPA	Joanne M Johnson JOANNE M. JOHNSON	5/9/13		P00058450

Firm's name ▶ PERELSON WEINER LLP | Firm's EIN ▶ 13-3791592

Firm's address ▶ ONE DAG HAMMARSKJOLD PLAZA
NEW YORK, NY 10017-2286 | Phone no. 212-605-3100

Form 990-PF (2012)

223622
12-05-12

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

SOURCE	AMOUNT
CHASE JPMORGAN	3,175.
INTEREST INCOME-NGL ENERGY PARTNERS LP	48.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,223.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NY-INTEREST	127,965.	0.	127,965.
BANK OF NY-OID	4,367.	0.	4,367.
BANK OF NY-US INT	50,698.	0.	50,698.
BONY ACCRETION OF OID	2,357.	0.	2,357.
JANNEY MONTGOMERY- ACCRUED INTEREST	<2,113.>	0.	<2,113.>
JANNEY MONTGOMERY-CAP GAIN DIS	6,791.	6,791.	0.
JANNEY MONTGOMERY-DIV	694,489.	0.	694,489.
JANNEY MONTGOMERY-DIV	3,343.	0.	3,343.
JANNEY MONTGOMERY-INT	197,658.	0.	197,658.
JANNEY MONTGOMERY-INT	2,813.	0.	2,813.
JANNEY MONTGOMERY-INT	7,280.	0.	7,280.
JANNEY MONTGOMERY-INT	70.	0.	70.
JANNEY MONTGOMERY-OID	7,290.	0.	7,290.
JANNEY MONTGOMERY-US INT	28,000.	0.	28,000.
TOTAL TO FM 990-PF, PART I, LN 4	1,131,008.	6,791.	1,124,217.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX FEES	39,000.	19,500.		19,500.
TO FORM 990-PF, PG 1, LN 16B	39,000.	19,500.		19,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF NEW YORK INVESTMENT FEES	15,571.	15,571.		0.
JANNEY MONTGOMERY INVESTMENT FEES	20,306.	20,306.		0.
OTHER PROFESSIONAL FEES	3,200.	600.		2,600.
TO FORM 990-PF, PG 1, LN 16C	39,077.	36,477.		2,600.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	6,000.	0.		0.
PAYROLL TAXES	10,791.	5,395.		5,396.
FOREIGN TAXES	9,743.	9,743.		0.
TO FORM 990-PF, PG 1, LN 18	26,534.	15,138.		5,396.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,660.	1,330.		1,330.
TELEPHONE	2,623.	1,311.		1,312.
FILING FEES	750.	0.		750.
DUES & SUBSCRIPTIONS	789.	395.		394.
POSTAGE	303.	151.		152.
OFFICE EXPENSES	10,234.	5,117.		5,117.
PAYROLL SERVICE FEES	925.	463.		462.
TO FORM 990-PF, PG 1, LN 23	18,284.	8,767.		9,517.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	27,675,901.	31,068,842.
BOOK-TAX ADJUSTMENT	331,368.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	28,007,269.	31,068,842.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	6,037,907.	6,228,725.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,037,907.	6,228,725.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
EUGENE M. LANG 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 40.00	0.	0.	0.
STEPHEN LANG 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 5.00	0.	0.	0.
JANE LANG 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 5.00	0.	0.	0.
KRISTINA LANG 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 5.00	0.	0.	0.
PAUL SPRENGER 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 5.00	0.	0.	0.
LUCY LANG 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 5.00	0.	0.	0.
LAUREN MCGRAIL 535 FIFTH AVENUE NEW YORK, NY 10017	TRUSTEE 40.00	67,100.	22,182.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		67,100.	22,182.	0.

EML Foundation Contributions

Itemized Categories - Last year

1/1/2012 through 12/31/2012

2/19/2013

Date	Account	Num	Description	Amount
EXPENSES				-3,251,633.00
CONTRIB				**-3,251,633.00**
IHAD-Building Wellness				**-57,000.00**
Project Pericles				**-400,000.00**
Other CONTRIB				**-2,794,633.00**
1/3/2012	FDN-CKG 8663	6097	New York Hospital Queens	-500,000.00
1/24/2012	FDN-CKG 8663	6113	Starlight Children's Foundation	-2,000.00
2/7/2012	FDN-CKG 8663	6125	United States Holocaust Memorial Museum	-1,000.00
2/15/2012	FDN-CKG 8663	6133	B'nai B'rith International	-500.00
2/16/2012	FDN-CKG 8663	6135	Washington Savoyards	-250.00
2/16/2012	FDN-CKG 8663	6137	World Jewish Congress Foundation	-500.00
2/16/2012	FDN-CKG 8663	6138	Baruch College Fund	-2,500.00
2/16/2012	FDN-CKG 8663	6139	The Frick Collection	-2,500.00
2/16/2012	FDN-CKG 8663	6140	Metropolitan Museum Of Art	-1,200.00
2/16/2012	FDN-CKG 8663	6141	Human Rights Watch	-1,000.00
2/16/2012	FDN-CKG 8663	6142	Symphony Space	-500.00
2/16/2012	FDN-CKG 8663	6143	"I Have a Dream" Foundation	-1,000.00
2/16/2012	FDN-CKG 8663	6144	Borough Of Manhattan Community College	-10,000.00
2/16/2012	FDN-CKG 8663	6145	American-Italian Cancer Foundation	-200.00
2/16/2012	FDN-CKG 8663	6146	NEW YORK PUBLIC LIBRARY	-500.00
3/1/2012	FDN-CKG 8663	6151	The Metropolitan Opera	-5,000.00
3/1/2012	FDN-CKG 8663	6152	NEW YORK PHILHARMONIC	-1,500.00
3/27/2012	FDN-CKG 8663	6165	American Classical Orchestra	-2,000.00
3/27/2012	FDN-CKG 8663	6166	Barnard College	-1,000.00
3/27/2012	FDN-CKG 8663	6167	Smithsonian Institution	-90.00
3/27/2012	FDN-CKG 8663	6168	Peter C. Alderman Foundation	-500.00
3/27/2012	FDN-CKG 8663	6169	New York Public Library	-1,500.00
3/28/2012	FDN-CKG 8663	6170	Swarthmore College	-1,000.00
3/29/2012	FDN-CKG 8663	6171	B'nai B'rith International	-500.00
4/2/2012	FDN-CKG 8663	6173	COLUMBIA BUSINESS SCHOOL	-5,000.00
4/3/2012	FDN-CKG 8663	6174	New York Philharmonic	-500.00
4/12/2012	FDN-CKG 8663	6178	Museum At Eldridge Street	-500.00
4/26/2012	FDN-CKG 8663	6186	"I Have a Dream" Foundation - New York	-1,000.00
4/26/2012	FDN-CKG 8663	6187	Anti-Defamation League	-2,500.00
4/26/2012	FDN-CKG 8663	6188	New York Hospital Queens	-200,000.00
5/1/2012	FDN-CKG 8663	6192	Borough Of Manhattan Community College Foundation	-500.00
5/1/2012	FDN-CKG 8663	6193	ASSOCIATION OF SMALL FOUNDATIONS	-695.00

Itemized Categories - Last year

1/1/2012 through 12/31/2012

Date	Account	Num	Description	Amount
5/1/2012	FDN-CKG 8663	6194	Wagner College	-1,500.00
5/16/2012	FDN-CKG 8663	6204	American Associates-Ben Gurion Univ. Of The Negev	-1,000.00
5/16/2012	FDN-CKG 8663	6205	Human Rights Watch	-1,000.00
5/16/2012	FDN-CKG 8663	6206	UC - Cumberland College	-150.00
5/16/2012	FDN-CKG 8663	6207	American Museum Of Natural History	-5,000.00
5/16/2012	FDN-CKG 8663	6208	Feed The Children	-500.00
5/18/2012	FDN-CKG 8663	6212	New York Hospital Queens	-12,000.00
5/18/2012	FDN-CKG 8663	6213	Central Park Conservancy	-100.00
5/23/2012	FDN-CKG 8663	6217	Century Association Archives Foundation	-250.00
5/29/2012	FDN-CKG 8663	6218	"I Have a Dream" Foundation	-10,000.00
5/29/2012	FDN-CKG 8663	6219	Step Afrika	-5,000.00
6/1/2012	FDN-CKG 8663	6222	Jefferson Awards For Public Service	-450.00
6/6/2012	FDN-CKG 8663	6225	MUSEUM OF MODERN ART	-1,000.00
6/12/2012	FDN-CKG 8663	6226	Swarthmore College	-1,000.00
7/6/2012	FDN-CKG 8663	6243	The Jewish Museum	-1,000.00
7/6/2012	FDN-CKG 8663	6244	Whitney Museum Of American Art	-1,000.00
7/6/2012	FDN-CKG 8663	6245	Manhattan Institute	-1,000.00
7/6/2012	FDN-CKG 8663	6247	Hampshire College	-1,000.00
7/6/2012	FDN-CKG 8663	6248	New England College	-1,000.00
7/9/2012	FDN-CKG 8663	6250	Calvary Fund, Inc.	-100.00
7/11/2012	FDN-CKG 8663	6251	Columbia County Historical Society	-1,000.00
7/25/2012	FDN-CKG 8663	6259	Columbia Business School	-33,845.00
7/26/2012	FDN-CKG 8663	6262	Mannes College The New School For Music	-1,000.00
8/8/2012	FDN-CKG 8663	6270	New York Philharmonic	-1,000.00
8/23/2012	FDN-CKG 8663	6277	The New School	-1,500,000.00
8/28/2012	FDN-CKG 8663	6283	New Israel Fund	-250.00
8/29/2012	FDN-CKG 8663	6284	Congressional Chorus	-10,000.00
9/26/2012	FDN-CKG 8663	6298	Food Bank For New York City	-250.00
10/10/2012	FDN-CKG 8663	6302	Colorado "I Have a Dream" Foundation	-5,000.00
10/16/2012	FDN-CKG 8663	6306	New York Hospital Queens	-50,000.00
10/23/2012	FDN-CKG 8663	6311	American Technion Society	-100.00
10/23/2012	FDN-CKG 8663	6312	Starlight Children's Foundation	-500.00
10/23/2012	FDN-CKG 8663	6313	American Society For Yad Vashem	-500.00
10/23/2012	FDN-CKG 8663	6314	Kingsborough Community College	-1,500.00
10/23/2012	FDN-CKG 8663	6315	Atlas Performing Arts Center	-10,000.00
10/23/2012	FDN-CKG 8663	6316	Congregation Emanu-El Of The City Of New York	-500.00
10/23/2012	FDN-CKG 8663	6317	Human Rights First	-500.00
10/23/2012	FDN-CKG 8663	6318	Chester Fund For Education And The Arts, Inc.	-500.00

Itemized Categories - Last year

1/1/2012 through 12/31/2012

Date	Account	Num	Description	Amount
10/23/2012	FDN-CKG 8663	6319	AARP Foundation	-200.00
11/5/2012	FDN-CKG 8663	6324	Jacob Burns Film Center	-10,000.00
11/16/2012	FDN-CKG 8663	6331	Baruch College Fund	-100,000.00
11/20/2012	FDN-CKG 8663	6333	AMERICAN MUSEUM OF NATURAL HISTORY	-250,000.00
11/20/2012	FDN-CKG 8663	6334	AMERICAN MUSEUM OF NATURAL HISTORY	-20,000.00
11/27/2012	FDN-CKG 8663	6335	The Susie Reizod Foundation	-250.00
11/27/2012	FDN-CKG 8663	6336	Buffalo Bill Historical Cener	-100.00
11/27/2012	FDN-CKG 8663	6337	The City College Fund	-230.00
11/27/2012	FDN-CKG 8663	6339	MUSEUM OF MODERN ART	-1,000.00
11/27/2012	FDN-CKG 8663	6340	Philanthropy Roundtable	-500.00
11/27/2012	FDN-CKG 8663	6341	YouthBuild USA	-500.00
11/29/2012	FDN-CKG 8663	6342	Southern Illinois University Foundation	-500.00
11/29/2012	FDN-CKG 8663	6343	United States Holocaust Memorial Museum	-500.00
11/29/2012	FDN-CKG 8663	6344	Food Bank For New York City	-100.00
11/29/2012	FDN-CKG 8663	6347	Consumer Reports	-100.00
11/29/2012	FDN-CKG 8663	6348	American Civil Liberties Union Foundation	-1,000.00
11/29/2012	FDN-CKG 8663	6345	B'nai B'rith International	-253.00
12/18/2012	FDN-Ckg 8925	1007	Citymeals-on-Wheels	-120.00
12/18/2012	FDN-Ckg 8925	1008	Central Park Conservancy	-250.00
12/18/2012	FDN-Ckg 8925	1009	Juvenile Law Center	-100.00
12/18/2012	FDN-Ckg 8925	1010	Woodrow Wilson National Fellowship Foundation	-1,000.00
			OVERALL TOTAL	**-3,251,633.00**

①

Client Account Summary

December 1 - December 31, 2012

Account number:
Investment Objective:

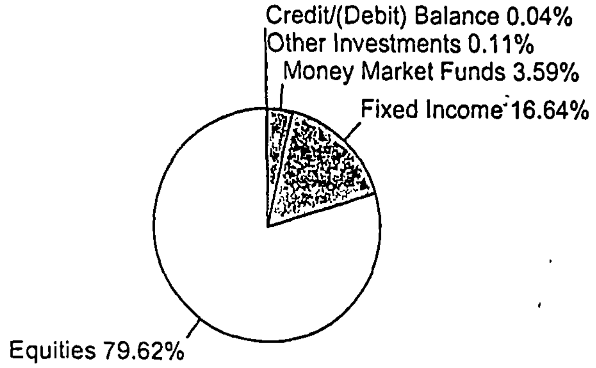
Your Financial Advisor
GEOFF BERINGER & JIM WEINSTOCK
BERINGER WEINSTOCK GROUP

YNNNNN DN71
EUGENE M LANG FOUNDATION
(PARTNERS ACCOUNT)
535 5TH AVE RM 906
NEW YORK NY 10017-8007

PORTFOLIO SUMMARY

	As of 11/30/12	As of 12/31/12
Money Market Funds	814,669.48	1,101,878.47
Credit/(Debit) Balance	2,123.22	14,368.29
Equities - Stocks and Options	24,554,885.07	24,537,249.86
Equities - Mutual Funds, ETFs, UITs	201,833.95	198,929.95
Fixed Income - Bonds & Preferred	5,124,527.43	5,124,735.11
Fixed Income - Mutual Funds, ETFs, UITs	59,350.00	56,700.00
Other Investments	33,900.00	34,980.00
TOTAL ACCOUNT VALUE	30,791,289.15	31,068,841.68
Accrued Interest	24,732.14	40,330.73

ACCOUNT ALLOCATION



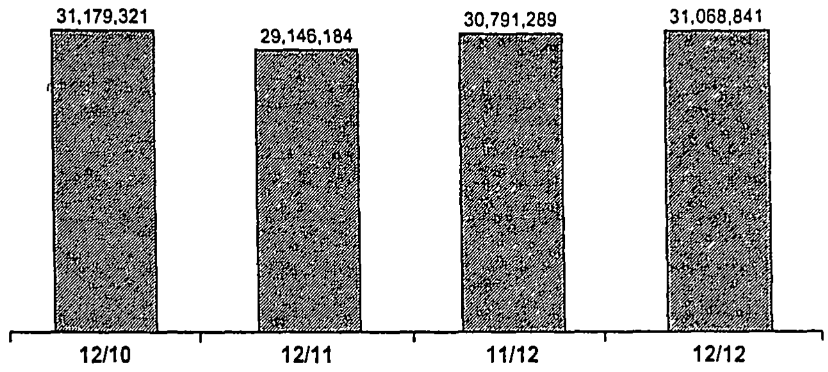
INCOME AND EXPENSE SUMMARY

	Current Period	Year-to-Date
Taxable Dividends	93,864.90	705,779.19
Tax-Exempt Dividends	0.00	0.00
Taxable Interest	9,135.23	232,454.01
Tax-Exempt Interest	0.00	0.00
Capital Gain Distributions	0.00	0.00
Partnership Distributions	0.00	675.00
Other Income	0.00	0.00
TOTAL INCOME	103,000.13	938,908.20
Tax Withheld	(37.43)	(9,707.71)
Margin Interest Expense	0.00	0.00
Account Fees	0.00	0.00
TOTAL EXPENSES	(37.43)	(9,707.71)

CASH ACTIVITY SUMMARY

	Current Period	Year-to-Date
Opening Credit/(Debit) Balance	2,123.22	8,872.43
Cash Deposits	0.00	650.96
Cash Withdrawals	0.00	(2,000,000.00)
Securities Bought	(91,583.61)	(4,561,859.77)
Securities Sold	288,063.50	4,245,912.76
Net Income (Expense)	102,962.70	908,898.63
Other Activity	11.47	19,217.01
Money Market Summary	(287,208.99)	1,392,676.25
CLOSING CREDIT/(DEBIT) BALANCE	14,368.29	14,368.29

ACCOUNT VALUE COMPARISON



PORTFOLIO DETAILS

MONEY MARKET FUNDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
GENERAL MONEY MKT FUND INC CL B				1,101878.47			1,101,878.47				110.18	0.01%	3.6%
TOTAL MONEY MARKET FUNDS				1,101,878.47			1,101,878.47				110.18		3.6%

CREDIT/(DEBIT) BALANCE

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
CASH				14,368.29			14,368.29						0.0%
TOTAL CREDIT/(DEBIT) BALANCE				14,368.29			14,368.29						0.0%

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
ABBOTT LABORATORIES	ABT	2,500	1/20/00	74,800.47	29.9201	65.5000	163,750.00	88,949.53	LT		1,400.00	0.85%	
		2,000	1/24/00	57,495.90	28.7479	65.5000	131,000.00	73,504.10	LT		1,120.00	0.85%	
		1,500	6/3/10	71,384.85	47.5899	65.5000	98,250.00	26,865.15	LT		840.00	0.85%	
		6,000		203,681.22			393,000.00	189,318.78			3,360.00	0.85%	1.3%
AIR PRODUCTS & CHEMICALS INC	APD	1,000	2/8/10	68,500.00	68.5000	84.0200	84,020.00	15,520.00	LT		2,560.00	3.04%	0.3%
ALCATEL LUCENT	ALU	1,424	3/14/97	74,054.80	52.0047	1.3900	1,979.36	(72,075.44)	LT				
		586	3/29/01	24,573.44	41.9341	1.3900	814.54	(23,758.90)	LT				
		2,010		98,628.24			2,793.90	(95,834.34)					0.0%
ALCOA INC	AA	3,122	5/9/97	55,555.01	17.7946	8.6800	27,098.96	(28,456.05)	LT		374.64	1.38%	
		20	10/29/97	590.09	29.5045	8.6800	173.60	(416.49)	LT		2.40	1.38%	
		4,000	11/4/97	73,184.20	18.2960	8.6800	34,720.00	(38,464.20)	LT		480.00	1.38%	
		2,446	5/27/98	66,980.01	27.3834	8.6800	21,231.28	(45,748.73)	LT		293.52	1.38%	
		3,036	6/16/98	48,891.89	16.1040	8.6800	26,352.48	(22,539.41)	LT		364.32	1.38%	
		1,416	6/30/98	23,730.96	16.7591	8.6800	12,290.88	(11,440.08)	LT		169.92	1.38%	

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		2,000	7/6/09	18,500.00	9.2500	8.6800	17,360.00	(1,140.00)	LT		240.00	1.38%	
		16,040		287,432.16			139,227.20	(148,204.96)			1,924.80	1.38%	0.5%
ALTRIA GROUP INC	MO	1,521	3/31/00	8,026.60	5.2771	31.4400	47,820.24	39,793.64	LT		2,676.96	5.59%	
		4,600	4/3/00	23,373.98	5.0813	31.4400	144,624.00	121,250.02	LT		8,096.00	5.59%	
		1,400	4/7/03	9,442.99	6.7449	31.4400	44,016.00	34,573.01	LT		2,464.00	5.59%	
		1,269	c8/2/12	45,045.78	35.4970	31.4400	39,897.36	(5,148.42)	ST		2,233.44	5.59%	
		8,790		85,889.35			276,357.60	190,468.25			15,470.40	5.59%	0.9%
AMEREN CORP	AEE	2,000	6/20/94	62,853.80	31.4269	30.7200	61,440.00	(1,413.80)	LT		3,200.00	5 20%	0.2%
AMERICAN EXPRESS COMPANY	AXP	1,180	4/4/00	49,288.00	41.7694	57.4800	67,826.40	18,538.40	LT		944.00	1.39%	
		600	4/14/00	23,992.41	39.9873	57.4800	34,488.00	10,495.59	LT		480.00	1.39%	
		120	4/27/00	5,406.81	45.0567	57.4800	6,897.60	1,490.79	LT		96.00	1.39%	
		600	5/8/00	25,753.95	42.9232	57.4800	34,488.00	8,734.05	LT		480.00	1.39%	
		1,000	1/23/01	40,950.47	40.9504	57.4800	57,480.00	16,529.53	LT		800.00	1.39%	
		500	1/23/01	20,336.50	40.6730	57.4800	28,740.00	8,403.50	LT		400.00	1.39%	
		2,000	2/7/01	80,580.12	40.2900	57.4800	114,960.00	34,379.88	LT		1,600.00	1.39%	
		3,000	3/12/01	108,502.19	36.1673	57.4800	172,440.00	63,937.81	LT		2,400.00	1.39%	
		2,000	7/9/01	66,592.82	33.2964	57.4800	114,960.00	48,367.18	LT		1,600.00	1.39%	
		1,400	11/9/01	40,182.27	28.7016	57.4800	80,472.00	40,289.73	LT		1,120.00	1.39%	
		600	8/2/02	17,382.80	28.9713	57.4800	34,488.00	17,105.20	LT		480.00	1.39%	
		500	6/28/04	22,456.04	44.9120	57.4800	28,740.00	6,283.96	LT		400.00	1.39%	
		13,500		501,424.38			775,980.00	274,555.62			10,800.00	1.39%	2.5%
AMERICAN INTL GROUP INC NEW	AIG	4.986	1/2/03	5,886.49	1,180	35.3000	176.01	(5,710.48)	LT				
		50.860	10/18/04	60,309.25	1,185	35.3000	1,795.34	(58,513.91)	LT				
		50.361	11/3/04	61,939.05	1,229	35.3000	1,777.74	(60,161.32)	LT				
		74.793	7/10/07	103,100.44	1,378	35.3000	2,640.21	(100,460.24)	LT				
		181		231,235.23			6,389.30	(224,845.95)					0.0%
AMERICAN INTL GRP WTS INC $45.00 EXP 01/19/21	AIGWS	96	1/20/11	1,563.84	16.2900	13.8000	1,324.80	(239.04)	LT				
AMERICAN STS WATER COMPANY	AWR	2,500	5/15/09	77,500.00	31.0000	47.9800	119,950.00	42,450.00	LT		3,550.00	2.95%	0 4%

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
AMGEN INC	AMGN	500	10/23/03	29,707.12	59.4142	86.2000	43,100.00	13,392.88	LT		940.00	2.18%	
		505	11/28/03	28,951.70	57.3300	86.2000	43,531.00	14,579.30	LT		949.40	2.18%	
		400	11/28/03	22,932.00	57.3300	86.2000	34,480.00	11,548.00	LT		752.00	2.18%	
		95	11/28/03	5,456.00	57.4315	86.2000	8,189.00	2,733.00	LT		178.60	2.18%	
		1,000	8/1/07	52,540.00	52.5400	86.2000	86,199.99	33,660.00	LT		1,879.99	2.18%	
		300	1/20/10	17,246.97	57.4899	86.2000	25,860.00	8,613.03	LT		564.00	2.18%	
		100	1/29/10	5,827.00	58.2700	86.2000	8,620.00	2,793.00	LT		188.00	2.18%	
		100	2/5/10	5,704.85	57.0485	86.2000	8,620.00	2,915.15	LT		188.00	2.18%	
		2.537	Reinvestments	140.00	55.1832	N/A	218.69	78.68			4.77	2.18%	
		3,002.537		**168,505.64**			**258,818.68**	**90,313.04**			**5,644.76**	**2.18%**	**0.8%**
ANADARKO PETROLEUM CORP	APC	1,100	c3/9/12	94,596.37	85.9967	74.3100	81,741.00	(12,855.37)	ST		396.00	0.48%	0.3%
APACHE CORP	APA	100	1/21/10	10,732.00	107.3200	78.5000	7,850.00	(2,882.00)	LT		68.00	0.86%	
		100	1/27/10	10,132.50	101.3250	78.5000	7,850.00	(2,282.50)	LT		68.00	0.86%	
		100	10/20/10	10,356.60	103.5660	78.5000	7,850.00	(2,506.60)	LT		68.00	0.86%	
		900	c3/9/12	97,083.00	107.8700	78.5000	70,650.00	(26,433.00)	ST		612.00	0.86%	
		0.824	Reinvestments	90.06	109.2961	N/A	64.68	(25.38)			0.56	0.86%	
		1,200.824		**128,394.16**			**94,264.68**	**(34,129.48)**			**816.56**	**0.86%**	**0.3%**
APOLLO GROUP INC CLASS A	APOL	4,000	12/7/06	155,459.20	38.8648	20.9200	83,680.00	(71,779.20)	LT				0 3%
AT&T INC	T	2,000	3/27/96	53,554.50	26.7772	33.7100	67,420.00	13,865.50	LT		3,600.00	5.33%	
		68	3/28/96	966.83	14.2180	33.7100	2,292.28	1,325.45	LT		122.40	5.33%	
		1,000	5/20/96	24,991.99	24.9919	33.7100	33,710.00	8,718.01	LT		1,800.00	5.33%	
		2,000	9/3/96	46,179.50	23.0897	33.7100	67,420.00	21,240.50	LT		3,600.00	5.33%	
		1,000	12/11/97	35,029.50	35.0295	33.7100	33,710.00	(1,319.50)	LT		1,800.00	5 33%	
		1,190	c8/2/12	45,016.63	37.8291	33.7100	40,114.90	(4,901.73)	ST		2,142.00	5.33%	
		7,258		**205,738.95**			**244,667.18**	**38,928.23**			**13,064.40**	**5.33%**	**0.8%**
AVIS BUDGET GROUP INC	CAR	50	10/9/02	727.61	14.5522	19.8200	991.00	263.39	LT				
AVON PRODUCTS INC	AVP	1,230	3/31/00	25,541.50	20.7654	14.3600	17,662.80	(7,878.70)	LT		295.20	1.67%	
		1,000	1/25/01	21,332.00	21.3320	14.3600	14,360.00	(6,972.00)	LT		240.00	1 67%	

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Client Account Summary

December 1 - December 31, 2012

EUGENE M LANG FOUNDATION

ACCOUNT NUMBER:

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		500	6/28/04	22,749.25	45.4985	14.3600	7,180.00	(15,569.25)	LT		120.00	1.67%	
		500	2/28/05	21,375.30	42.7506	14.3600	7,180.00	(14,195.30)	LT		120.00	1.67%	
		1,090	3/1/05	47,312.01	43.4055	14.3600	15,652.40	(31,659.61)	LT		261.60	1 67%	
		1,000	3/16/05	41,500.00	41.5000	14.3600	14,360.00	(27,140.00)	LT		240.00	1.67%	
		1,500	4/29/05	59,139.25	39.4261	14.3600	21,540.00	(37,599.25)	LT		360.00	1.67%	
		3,781	10/13/05	100,088.32	26.4713	14.3600	54,295.16	(45,793.16)	LT		907.44	1.67%	
		10,601		**339,037.63**			**152,230.36**	**(186,807.27)**			**2,544.24**	**1.67%**	**0.5%**
BANCO SANTANDER S A SPONSORED ADR	SAN	100	8/18/08	1,728.60	17.4700	8.1700	817.00	(911.60)	LT		82.66	10.11%	
		3,291	11/3/08	32,896.83	10.1800	8.1700	26,887.44	(6,009.36)	LT		2,720.31	10.11%	
		1,800	11/3/08	17,992.80	10.1800	8.1700	14,706.00	(3,286.80)	LT		1,487.88	10.11%	
		1,400	11/3/08	13,994.40	10.1800	8.1700	11,438.00	(2,556.40)	LT		1,157.24	10.11%	
		91	11/3/08	909.63	10.1800	8.1700	743.47	(166.16)	LT		75.22	10.11%	
		1,709	11/3/08	17,083.17	10.1800	8.1700	13,962.53	(3,120.64)	LT		1,412.66	10.11%	
		254	c11/13/12	1,460.50	5.7500	8.1700	2,075.19	614.68	ST		209.96	10.11%	
		1,273.771	Reinvestments	9,346.79	7.3378	N/A	10,406.72	1,059.88			1,052.92	10.11%	
		9,918.771		**95,412.72**			**81,036.35**	**(14,376.40)**			**8,198.85**	**10.11%**	**0.3%**
BANK NEW YORK MELLON CORP	BK	3,773	7/5/96	49,671.61	13.1650	25.7000	96,966.10	47,294.49	LT		1,961.96	2.02%	
		27	1/11/10	794.34	29.4200	25.7000	693.90	(100.44)	LT		14.04	2.02%	
		2,187	c8/2/12	45,060.20	20.6036	25.7000	56,205.90	11,145.70	ST		1,137.24	2.02%	
		5,987		**95,526.15**			**153,865.90**	**58,339.75**			**3,113.24**	**2.02%**	**0.5%**
BANK OF AMERICA CORP	BAC	546.600	11/6/07	43,650.00	79.8572	11.6100	6,346.03	(37,303.98)	LT		21.86	0.34%	
		364.400	11/15/07	26,000.00	71.3501	11.6100	4,230.68	(21,769.32)	LT		14 58	0.34%	
		911		**69,650.00**			**10,576.71**	**(59,073.30)**			**36.44**	**0.34%**	**0.0%**
BARNES & NOBLE INC	BKS	1,000	5/6/11	13,030.00	13.0300	15.0900	15,090.00	2,060.00	LT				
		1,000	5/6/11	14,379.90	14.3799	15.0900	15,090.00	710.10	LT				
		500	8/24/11	5,700.00	11.4000	15.0900	7,545.00	1,845.00	LT				
		2,500		**33,109.90**			**37,725.00**	**4,615.10**					**0.1%**
BAXTER INTERNATIONAL INC	BAX	1,500	5/19/09	73,500.00	49.0000	66.6600	99,990.00	26,490.00	LT		2,700.00	2.70%	
		779	c8/2/12	45,019.22	57.7910	66.6600	51,928.14	6,908.92	ST		1,402.20	2.70%	
		2,279		**118,519.22**			**151,918.14**	**33,398.92**			**4,102.20**	**2.70%**	**0.5%**

Client Account Summary

December 1 - December 31, 2012

EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
BECTON DICKINSON &	BDX	1,520	4/4/00	40,991.97	26.9684	78.1900	118,848.78	77,856.83	LT		3,009.58	2.53%	
COMPANY		500	1/26/01	17,488.25	34.9765	78.1900	39,095.00	21,606.75	LT		990.00	2.53%	
		200	1/20/10	15,225.20	76.1260	78.1900	15,638.01	412.80	LT		396.01	2.53%	
		100	1/29/10	7,626.00	76.2600	78.1900	7,819.01	193.00	LT		198.01	2.53%	
		4.668	Reinvestments	370.86	79.4473	N/A	364.99	(5.88)			9.24	2.53%	
		2,324.668		81,702.28			181,765.79	100,063.50			4,602.84	2.53%	0.6%
BLOCK H & R INC	HRB	3,000	3/10/06	67,254.00	22.4180	18.5700	55,710.00	(11,544.00)	LT		2,400.00	4.30%	0.2%
BP PLC	BP	1,200	1/9/04	58,925.68	49.1047	41.6400	49,968.00	(8,957.68)	LT		2,592.00	5.18%	
SPONSORED ADR		10	c3/28/11	467.00	46.7000	41.6400	416.40	(50.60)	LT		21.60	5.18%	
		11	c6/28/11	484.22	44.0200	41.6400	458.04	(26.18)	LT		23.76	5.18%	
		12	c9/20/11	498.72	41.5600	41.6400	499.68	0.96	LT		25.92	5.18%	
		11	c12/19/11	486.75	44.2500	41.6400	458.04	(28.71)	LT		23.76	5.18%	
		12	c3/30/12	567.36	47.2800	41.6400	499.68	(67.68)	ST		25.92	5.18%	
		15	c6/27/12	593.25	39.5500	41.6400	624.60	31.35	ST		32.40	5.18%	
		14	c9/25/12	591.50	42.2500	41.6400	582.96	(8.54)	ST		30.24	5.18%	
		16	c12/21/12	658.72	41.1700	41.6400	666.24	7.52	ST		34.56	5.18%	
		1,301		63,273.20			54,173.64	(9,099.56)			2,810.16	5.18%	0.2%
BRISTOL MYERS SQUIBB	BMY	1,500	11/3/08	31,470.00	20.9800	32.5900	48,885.00	17,415.00	LT		2,100 00	4.29%	
COMPANY		1,500	11/6/08	30,000.00	20.0000	32.5900	48,885.00	18,885.00	LT		2,100.00	4.29%	
		3,000	12/30/08	67,860.00	22.6200	32.5900	97,770.00	29,910.00	LT		4,200.00	4.29%	
		6,000		129,330.00			195,540.00	66,210.00			8,400.00	4.29%	0.6%
CALL AIR PDTS&CHEM INC $80 EXP 06/22/13		10	12/13/12	(5,589.87)	(5.5898)	6.4000	(6,400.00)	(810.13)	ST				-0.0%
CALL AMERICAN EXPRESS $45 EXP 01/18/14		25	12/13/12	(34,524.22)	(13.8096)	13.9000	(34,750.00)	(225.78)	ST				-0.0%
CALL AMGEN INC $72.50 EXP 01/18/14		15	10/19/12	(26,069.41)	(17.3796)	16.0500	(24,075.00)	1,994.41	ST				-0 0%
CALL BARNES & NOBLE		19	12/13/12	(5,224.88)	(2.7499)	2.0500	(3,895.00)	1,329.88	ST				
$15 EXP 07/20/13		6	12/13/12	(1,649.96)	(2.7499)	2.0500	(1,230.00)	419.96	ST				

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		25		(6,874.84)			(5,125.00)	1,749.84					-0.0%
CALL BECTON DICKINSON & $75 EXP 03/16/13		20	9/4/12	(7,739.82)	(3.8699)	3.9000	(7,800.00)	(60.18)	ST				-0.0%
CALL CANADIAN NATURAL $30 EXP 01/19/13 RES		50	6/15/12	(10,443.76)	(2.0887)	0.3000	(1,500.00)	8,943.76	ST				-0.0%
CALL CATERPILLAR INC $80 EXP 05/18/13		20	12/13/12	(21,519.51)	(10.7597)	12.1500	(24,300.00)	(2,780.49)	ST				-0.0%
CALL COCA-COLA COMPANY $30 EXP 01/18/14		6	9/4/12	(4,499.89)	(7.4998)	6.5500	(3,930.00)	569.89	ST				-0.0%
CALL CVS CAREMARK CORP $35 EXP 01/19/13		25	1/17/12	(22,124.57)	(8.8498)	12.5000	(31,250.00)	(9,125.43)	ST				-0.0%
CALL EMC CORP $25 EXP 01/19/13		12	10/18/12	(1,823.95)	(1.5199)	0.7700	(924.00)	899.95	ST				-0.0%
CALL EQT CORP $50 EXP 03/16/13		25	8/7/12	(22,015.50)	(8.8062)	9.4000	(23,500.00)	(1,484.50)	ST				-0.0%
CALL HARTFRD FINL SVCS $18 EXP 06/22/13		50	11/27/12	(19,249.56)	(3.8499)	4.9000	(24,500.00)	(5,250.44)	ST				-0 0%
CALL INGERSOLL RAND PLC $47 EXP 06/22/13		20	12/11/12	(7,479.83)	(3.7399)	3.9000	(7,800.00)	(320.17)	ST				-0.0%
CALL INTL BUSINESS MACH $185 EXP 01/19/13		2	7/17/12	(1,846.95)	(9.2347)	7.6000	(1,520.00)	326.95	ST				-0.0%
CALL LIFE TECH CORP $45 EXP 01/19/13		5	8/9/12	(2,150.94)	(4.3018)	4.2000	(2,100.00)	50.94	ST				-0.0%

EUGENE M LANG FOUNDATION

ACCOUNT NUMBER:

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
CALL MICROSOFT CORP $27 EXP 04/20/13		10	10/18/12	(3,229.92)	(3.2299)	1.1300	(1,130.00)	2,099.92	ST				-0.0%
CALL MONSANTO COMPANY $85 EXP 07/20/13		30	12/13/12	(27,419.38)	(9.1397)	12.5000	(37,500.00)	(10,080.62)	ST				-0.0%
CALL NUCOR CORP $40 EXP 04/20/13		20	10/19/12	(6,159.86)	(3.0799)	4.2000	(8,400.00)	(2,240.14)	ST				-0.0%
CALL ORACLE CORP $25 EXP 01/18/14		20	12/11/12	(16,659.62)	(8.3298)	9.2500	(18,500.00)	(1,840.38)	ST				-0.0%
CALL STANLEY BLACK $67.50 EXP 07/20/13		4	11/27/12	(3,035.93)	(7.5898)	9.3000	(3,720.00)	(684.07)	ST				-0.0%
CALL TECHNE CORPORATION $65 EXP 04/20/13		4	10/19/12	(2,847.93)	(7.1198)	3.1000	(1,240.00)	1,607.93	ST				-0.0%
CANADIAN NATURAL RESOURCES LIMITED	CNQ	8,326	1/29/03	31,970.40	3.8398	28.8700	240,371.62	208,401.22	LT		3,520.23	1.46%	
		1,600	6/28/04	11,845.25	7.4032	28.8700	46,192.00	34,346.75	LT		676.48	1.46%	
		74	1/11/10	2,701.00	36.5000	28.8700	2,136.38	(564.62)	LT		31.29	1.46%	
		10,000		46,516.65			288,700.00	242,183.35			4,228.00	1.46%	0.9%
CATERPILLAR INC	CAT	2,000	10/24/06	123,600.00	61.8000	89.6085	179,217.00	55,617.00	LT		4,160.00	2.32%	
		1,500	12/29/08	63,000.00	42.0000	89.6085	134,412.75	71,412.75	LT		3,120.00	2.32%	
		540	c8/2/12	44,970.41	83.2785	89.6085	48,388.59	3,418.18	ST		1,123.20	2.32%	
		4,040		231,570.41			362,018.34	130,447.93			8,403.20	2.32%	1.2%
CBRE GROUP INC CL A	CBG	55	1/13/06	1,404.75	25.5409	19.9000	1,094.50	(310.25)	LT				
		75	7/13/06	2,034.43	27.1257	19.9000	1,492.50	(541.93)	LT				
		130		3,439.18			2,587.00	(852.18)					
CBS CORP NEW CL A	CBS/A	500	2/4/03	14,668.17	29.3363	37.9800	18,990.00	4,321.83	LT		240.00	1.26%	
		500	11/14/03	15,188.00	30.3760	37.9800	18,990.00	3,802.00	LT		240.00	1.26%	
		500	4/30/04	15,676.10	31.3522	37.9800	18,990.00	3,313.90	LT		240.00	1.26%	
		1,500		45,532.27			56,970.00	11,437.73			720.00	1.26%	0.2%

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PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
CBS CORP NEW CL B	CBS	500	3/15/04	14,675.56	29.3511	38.0500	19,025.00	4,349.44	LT		240.00	1.26%	
		3,000	3/28/06	74,100.00	24.7000	38.0500	114,150.00	40,050.00	LT		1,440.00	1.26%	
		3,500		88,775.56			133,175.00	44,399.44			1,680.00	1.26%	0.4%
CHARLES RIVER LAB INTL INC	CRL	2,000	1/31/07	90,098.25	45.0491	37.4700	74,940.00	(15,158.25)	LT				
		1,645	2/1/07	75,017.90	45.6035	37.4700	61,638.15	(13,379.75)	LT				
		2,500	2/13/07	112,500.00	45.0000	37.4700	93,675.00	(18,825.00)	LT				
		6,145		277,616.15			230,253.15	(47,363.00)					0.7%
CHEVRON CORP	CVX	150	1/21/10	11,695.50	77.9700	108.1400	16,221.00	4,525.50	LT		540.00	3.32%	
		150	1/28/10	10,950.00	73.0000	108.1400	16,221.00	5,271.00	LT		539.99	3.32%	
		7.005	Reinvestments	689.16	98.3811	N/A	757.52	68.35			25.22	3.32%	
		307.005		23,334.66			33,199.52	9,864.85			1,105.21	3.32%	0.1%
CISCO SYSTEMS INC	CSCO	900	5/9/00	55,831.05	62.0345	19.6494	17,684.45	(38,146.59)	LT		504.00	2.84%	
		15,644	1/10/06	294,888.21	18.8499	19.6494	307,395.22	12,507.00	LT		8,760.64	2.84%	
		5,000	12/26/08	81,500.00	16.3000	19.6494	98,247.00	16,747.00	LT		2,800.00	2.84%	
		21,544		432,219.26			423,326.67	(8,892.59)			12,064.64	2.84%	1.4%
CITIGROUP INC NEW	C	309.985	8/16/94	16,747.71	54.0274	39.5600	12,263.00	(4,484.71)	LT		12.40	0.10%	
		573.272	3/31/00	239,806.98	418.3126	39.5600	22,678.64	(217,128.34)	LT		22.93	0.10%	
		39.998	5/15/00	16,971.29	424.3029	39.5600	1,582.32	(15,388.97)	LT		1.60	0.10%	
		69.997	1/23/01	36,030.31	514.7437	39.5600	2,769.07	(33,261.25)	LT		2 80	0.10%	
		59.997	8/2/02	17,380.69	289.6922	39.5600	2,373.48	(15,007.21)	LT		2.40	0.10%	
		59.997	6/28/04	28,167.12	469.4748	39.5600	2,373.49	(25,793.64)	LT		2.40	0.10%	
		132.994	2/1/05	65,774.25	494.5672	39.5600	5,261.22	(60,513.03)	LT		5.32	0.10%	
		149.993	12/12/07	46,499.79	310.0136	39.5600	5,933.71	(40,566.08)	LT		6.00	0.10%	
		309.785	1/24/08	84,518.31	272.8289	39.5600	12,255.09	(72,263.22)	LT		12.39	0.10%	
		199.990	2/14/08	51,999.77	260.0114	39.5600	7,911.62	(44,088.16)	LT		8.00	0.10%	
		149.993	2/22/08	37,019.83	246.8108	39.5600	5,933.72	(31,086.12)	LT		6.00	0.10%	
		2,056		640,916.05			81,335.36	(559,580.73)			82.24	0.10%	0.3%
COCA-COLA COMPANY	KO	1,092	6/26/07	28,355.21	25.9663	36.2500	39,585.00	11,229.79	LT		1,113.84	2.81%	0.1%
COLGATE-PALMOLIVE	CL	300	7/30/10	23,607.00	78.6900	104.5400	31,361.99	7,755.00	LT		743.99	2.37%	

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
COMPANY		6.036	Reinvestments	525.52	87.0642	N/A	631.01	105.47			14.97	2.37%	
		306.036		24,132.52			31,993.00	7,860.47			758.96	2.37%	0.1%
COMCAST CORP CLASS A NEW	CMCSA	5,430	8/10/07	139,217.55	25.6385	37.3600	202,864.80	63,647.25	LT		3,529.50	1.73%	
		5,222	8/13/07	134,047.33	25.6697	37.3600	195,093.92	61,046.59	LT		3,394.30	1.73%	
		2,500	9/11/07	63,125.00	25.2500	37.3600	93,400.00	30,275.00	LT		1,625.00	1.73%	
		3,755	10/9/07	90,162.80	24.0113	37.3600	140,286.80	50,124.00	LT		2,440.75	1.73%	
		2,500	10/26/07	52,500.00	21.0000	37.3600	93,400.00	40,900.00	LT		1,625.00	1.73%	
		2,500	5/21/08	54,749.75	21.8999	37.3600	93,400.00	38,650.25	LT		1,625.00	1.73%	
		21,907		533,802.43			818,445.52	284,643.09			14,239.55	1.73%	2.6%
CONOCOPHILLIPS	COP	500	5/9/11	28,256.96	56.5139	57.9900	28,995.00	738.04	LT		1,320.00	4.55%	
		1,300	c3/9/12	77,848.57	59.8835	57.9900	75,386.99	(2,461.57)	ST		3,432.00	4.55%	
		825	c8/2/12	45,030.25	54.5821	57.9900	47,841.75	2,811.50	ST		2,178.00	4.55%	
		9.366	Reinvestments	511.10	54.5697	N/A	543.14	32.02			24.72	4.55%	
		2,634.366		151,646.88			152,766.88	1,119.99			6,954.72	4.55%	0.5%
CORNING INC	GLW	2,400	10/8/96	25,812.75	10.7553	12.6200	30,288.00	4,475.25	LT		864.00	2.85%	
		2,100	1/9/97	25,421.03	12.1052	12.6200	26,502.00	1,080.97	LT		756.00	2.85%	
		4,900	10/4/02	6,522.15	1.3310	12.6200	61,837.95	55,315.85	LT		1,763.95	2.85%	
		2,500	10/13/08	32,875.00	13.1500	12.6200	31,550.00	(1,325.00)	LT		900.00	2.85%	
		3,400	12/24/08	29,750.00	8.7500	12.6200	42,908.00	13,158.00	LT		1,224.00	2.85%	
		1,600	12/24/08	14,016.00	8.7600	12.6200	20,192.00	6,176.00	LT		576.00	2.85%	
		2,500	c5/2/11	52,049.75	20.8199	12.6200	31,550.03	(20,499.75)	LT		900.03	2.85%	
		1,000	5/2/11	20,889.70	20.8897	12.6200	12,620.00	(8,269.70)	LT		360.01	2.85%	
		500	5/31/11	10,075.00	20.1500	12.6200	6,310.01	(3,765.00)	LT		180.01	2.85%	
		8.754	Reinvestments	125.14	14.2951	N/A	110.48	(14.67)			3.15	2.85%	
		20,908.754		217,536.52			263,868.47	46,331.95			7,527.15	2.85%	0.9%
CVS CAREMARK CORP	CVS	2,543	11/21/01	31,661.71	12.4505	48.3500	122,954.05	91,292.34	LT		2,288.70	1.86%	0.4%
DANAHER CORP	DHR	1,500	c7/19/11	79,710.60	53.1404	55.9000	83,850.00	4,139.40	LT		150.00	0.17%	0 3%
DE MASTER BLENDERS 1753 N V	DEMBF	2,000	12/3/01	38,162.79	19.0813	11.4100	22,820.00	(15,342.79)	LT				0.1%

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PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
DELL INC	DELL	4,870	4/27/04	176,520.84	36.2465	10.1400	49,381.80	(127,139.04)	LT		1,558.40	3.15%	
		400	6/28/04	14,159.25	35.3981	10.1400	4,056.00	(10,103.25)	LT		128.00	3.15%	
		3,120	9/23/05	106,487.83	34.1307	10.1400	31,636.80	(74,851.03)	LT		998.40	3.15%	
		3,461	9/6/06	77,544.43	22.4052	10.1400	35,094.54	(42,449.89)	LT		1,107.52	3.15%	
		11,851		374,712.35			120,169.14	(254,543.21)			3,792.32	3.15%	0.4%
DOVER CORP COMMON	DOV	1,500	c6/6/11	93,193.65	62.1291	65.7100	98,564.99	5,371.35	LT		2,099.99	2.13%	
		100	6/6/11	6,213.84	62.1384	65.7100	6,571.00	357.16	LT		140.00	2.13%	
		200	8/31/11	11,548.00	57.7400	65.7100	13,142.00	1,594.00	LT		280.00	2.13%	
		1,600	c3/9/12	101,344.00	63.3400	65.7100	105,136.00	3,792.00	ST		2,240.01	2.13%	
		2.980	Reinvestments	157.50	52.8523	N/A	195.82	38.31			4.17	2.12%	
		3,402.980		212,456.99			223,609.81	11,152.82			4,764.17	2.13%	0.7%
DOW CHEMICAL COMPANY	DOW	2,500	7/20/96	75,700.00	30.2800	32.3294	80,823.50	5,123.50	LT		3,200.00	3.95%	
		1,611	8/15/96	43,050.00	26.7225	32.3294	52,082.66	9,032.66	LT		2,062.08	3.95%	
		2,000	1/27/03	58,065.25	29.0326	32.3294	64,658.78	6,593.55	LT		2,560.00	3.95%	
		1,550	c8/2/12	45,036.50	29.0558	32.3294	50,110.59	5,074.07	ST		1,984.00	3.95%	
		7,661		221,851.75			247,675.53	25,823.78			9,806.08	3.95%	0.8%
DU PONT E.I DE NEMOURS & COMPANY	DD	1,000	7/10/98	69,929.00	69.9290	44.9785	44,978.49	(24,950.50)	LT		1,720.00	3.82%	
		500	7/15/98	34,029.00	68.0580	44.9785	22,489.25	(11,539.75)	LT		860.00	3.82%	
		1,000	9/9/98	71,679.00	71.6790	44.9785	44,978.50	(26,700.50)	LT		1,720.00	3.82%	
		918	c8/2/12	45,018.54	49.0398	44.9785	41,290.27	(3,728.28)	ST		1,578.96	3.82%	
		3,418		220,655.54			153,736.51	(66,919.03)			5,878.96	3.82%	0.5%
DUKE ENERGY CORP NEW	DUK	4,997	12/6/00	242,977.36	48.6246	63.8000	318,808.60	75,831.24	LT		15,290.82	4.79%	
		1,666	1/28/05	75,307.15	45.2023	63.8000	106,290.80	30,983.65	LT		5,097.96	4.79%	
		6,663		318,284.51			425,099.40	106,814.89			20,388.78	4.79%	1.4%
E M C CORP MASS	EMC	1,000	6/23/11	25,890.00	25.8900	25.3000	25,300.00	(590.00)	LT				
		200	9/2/11	4,311.50	21.5575	25.3000	5,060.00	748.50	LT				
		1,200		30,201.50			30,360.00	158.50					0.1%
EQT CORP	EQT	2,500	11/12/09	107,500.00	43.0000	58.9800	147,450.00	39,950.00	LT		2,200.00	1.49%	0.5%

EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
EXELIS INC	XLS	1,000	4/2/09	9,530.56	9.5305	11.2700	11,270.00	1,739.44	LT		413.19	3.66%	
		1,000	4/3/09	9,174.82	9.1748	11.2700	11,270.00	2,095.18	LT		413.20	3.66%	
		100	1/19/10	1,251.55	12.5155	11.2700	1,127.00	(124.55)	LT		41.32	3.66%	
		300	1/19/10	3,764.34	12.5478	11.2700	3,381.00	(383.34)	LT		123.96	3.66%	
		100	2/2/10	1,231.30	12.3130	11.2700	1,127.00	(104.30)	LT		41.32	3.66%	
		1,000	5/6/10	12,722.42	12.7224	11.2700	11,270.00	(1,452.42)	LT		413.20	3.66%	
		200	3/3/11	2,810.05	14.0502	11.2700	2,254.00	(556.05)	LT		82.64	3.66%	
		9	Reinvestments	112.69	12.5211	N/A	101.43	(11.28)			3.72	3.66%	
		3,709		40,597.73			41,800.43	1,202.68			1,532.55	3.66%	0.1%
EXELON CORP	EXC	3,000	7/5/02	74,750.25	24.9167	29.7400	89,220.00	14,469.75	LT		6,300.00	7.06%	
		3,000	9/16/02	64,550.25	21.5167	29.7400	89,220.00	24,669.75	LT		6,300.00	7.06%	
		6,000		139,300.50			178,440.00	39,139.50			12,600.00	7.06%	0.6%
FLEXTRONICS INTL LTD	FLEX	6,000	8/2/04	74,505.00	12.4175	6.2100	37,260.00	(37,245.00)	LT				
		14,450	2/2/06	149,134.75	10.3207	6.2100	89,734.50	(59,400.25)	LT				
		20,450		223,639.75			126,994.50	(96,645.25)					0.0%
FORD MOTOR COMPANY NEW	F	2,000	9/1/09	15,000.00	7.5000	12.9500	25,900.00	10,900.00	LT		400.00	1.54%	
		2,000	10/28/09	14,000.00	7.0000	12.9500	25,900.00	11,900.00	LT		400.00	1.54%	
		4,000		29,000.00			51,800.00	22,800.00			800.00	1.54%	0.2%
FRANKLIN ELECTRIC COMPANY INC	FELE	1,195	1/14/02	32,124.13	26.8821	62.0307	74,126.68	42,002.55	LT		693.10	0.93%	0.2%
FRONTIER COMMUNICATIONS CORP	FTR	480	1/30/02	5,566.13	11.5961	4.2800	2,054.40	(3,511.73)	LT		192.00	9.34%	0.0%
FUELCELL ENERGY INC	FCEL	4,200	4/26/10	12,222.00	2.9100	0.9170	3,851.40	(8,370.60)	LT				
		800	4/26/10	2,336.00	2.9200	0.9170	733.60	(1,602.40)	LT				
		5,000		14,558.00			4,585.00	(9,973.00)					0.0%
GAMESTOP CORP NEW CLASS A	GME	800	c4/13/11	19,487.68	24.3596	25.0900	20,072.00	584.32	LT		800.00	3.98%	
		500	c7/13/11	12,175.00	24.3500	25.0900	12,545.00	370.00	LT		500.00	3.98%	
		1,300		31,662.68			32,617.00	954.32			1,300.00	3.98%	0.1%

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EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
GARDNER DENVER INC	GDI	1,400	c3/9/12	97,846.00	69.8900	68.5000	95,900.00	(1,946.00)	ST		280.00	0.29%	0.3%
GENERAL ELECTRIC COMPANY	GE	4,800	3/31/00	252,398.40	52.5830	20.9900	100,752.00	(151,646.40)	LT		3,648.00	3.62%	
		2,200	1/22/01	101,816.00	46.2800	20.9900	46,178.00	(55,638.00)	LT		1,672.00	3.62%	
		500	1/23/01	23,207.00	46.4140	20.9900	10,495.00	(12,712.00)	LT		380.00	3.62%	
		1,100	2/15/01	51,805.81	47.0961	20.9900	23,089.00	(28,716.81)	LT		836.00	3.62%	
		600	1/7/02	23,757.72	39.5962	20.9900	12,594.00	(11,163.72)	LT		456.00	3.62%	
		700	8/2/02	20,963.25	29.9475	20.9900	14,693.00	(6,270.25)	LT		532.00	3.62%	
		700	1/2/03	17,659.25	25.2275	20.9900	14,693.00	(2,966.25)	LT		532.00	3.62%	
		700	6/28/04	22,706.25	32.4375	20.9900	14,693.00	(8,013.25)	LT		532.00	3.62%	
		2,035	7/26/05	70,863.95	34.8225	20.9900	42,714.65	(28,149.30)	LT		1,546.60	3.62%	
		1,000	12/2/05	35,505.25	35.5052	20.9900	20,990.00	(14,515.25)	LT		760.00	3.62%	
		2,226	5/19/06	76,023.15	34.1523	20.9900	46,723.74	(29,299.41)	LT		1,691.76	3.62%	
		1,184	3/5/07	41,229.17	34.8219	20.9900	24,852.16	(16,377.01)	LT		899.84	3.62%	
		2,500	2/14/08	86,250.00	34.5000	20.9900	52,475.00	(33,775.00)	LT		1,900.00	3.62%	
		5,000	12/24/08	80,500.00	16.1000	20.9900	104,950.00	24,450.00	LT		3,800.00	3.62%	
		2,183	c8/2/12	44,974.58	20.6021	20.9900	45,821.17	846.59	ST		1,659.08	3.62%	
		27,428		949,659.78			575,713.72	(373,946.06)			20,845.28	3.62%	1.9%
GIVEN IMAGING	GIVN	1,000	12/6/04	32,400.00	32.4000	17.4700	17,470.00	(14,930.00)	LT				
		1,000	5/31/05	25,082.00	25.0820	17.4700	17,470.00	(7,612.00)	LT				
		2,000	3/21/06	45,000.00	22.5000	17.4700	34,940.00	(10,060.00)	LT				
		4,000		102,482.00			69,880.00	(32,602.00)					0.2%
GLAXOSMITHKLINE PLC SPONSORED ADR	GSK	35	5/18/98	1,724.13	49.2608	43.4700	1,521.45	(202.68)	LT		81.16	5.33%	
GOODYEAR TIRE & RUBBER COMPANY	GT	5,000	5/22/06	62,500.00	12.5000	13.8100	69,050.00	6,550.00	LT				0.2%
GREEN MOUNTAIN COFFEE ROASTERS INC	GMCR	100	1/20/10	2,698.51	26.9851	41.3400	4,134.00	1,435.49	LT				
		300	1/22/10	8,056.70	26.8556	41.3400	12,402.00	4,345.30	LT				
		200	9/29/10	6,206.06	31.0303	41.3400	8,268.00	2,061.94	LT				
		200	10/13/11	17,450.00	87.2500	41.3400	8,268.00	(9,182.00)	LT				
		800		34,411.27			33,072.00	(1,339.27)					0.1%

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
GRUMA S A B DE C V SPONSORED ADR REPSTG CLASS B	GMK	2,500	4/26/06	30,625.00	12.2500	12.1700	30,425.00	(200.00)	LT		783.50	2.57%	
		2,500	4/27/06	30,625.00	12.2500	12.1700	30,425.00	(200.00)	LT		783.50	2.57%	
		5,000	5/19/06	52,255.25	10.4510	12.1700	60,850.00	8,594.75	LT		1,567.00	2.57%	
		10,000		113,505.25			121,700.00	8,194.75			3,134.00	2.57%	0.4%
HARTFORD FINANCIAL SERVICES GROUP INC	HIG	5,000	11/17/08	57,500.00	11.5000	22.4400	112,200.00	54,700.00	LT		2,000.00	1.78%	
		5,000	3/25/09	42,500.00	8.5000	22.4400	112,200.00	69,700.00	LT		2,000.00	1.78%	
		2,000	11/13/09	49,000.00	24.5000	22.4400	44,880.00	(4,120.00)	LT		800.00	1.78%	
		300	1/15/10	8,036.97	26.7899	22.4400	6,732.00	(1,304.97)	LT		120.00	1.78%	
		12,300		157,036.97			276,012.00	118,975.03			4,920.00	1.78%	0.9%
HEINZ HJ COMPANY	HNZ	2,000	9/18/08	99,160.00	49.5800	57.6800	115,360.00	16,200.00	LT		4,120.00	3.57%	
		1,500	11/10/08	63,000.00	42.0000	57.6800	86,520.00	23,520.00	LT		3,090.00	3.57%	
		825	c8/2/12	45,070.48	54.6308	57.6800	47,586.00	2,515.52	ST		1,699.50	3.57%	
		4,325		207,230.48			249,466.00	42,235.52			8,909.50	3.57%	0.8%
HEWLETT-PACKARD COMPANY	HPQ	2,000	12/29/08	70,000.00	35.0000	14.2500	28,500.00	(41,500.00)	LT		1,056.00	3.70%	
		2,570	c8/2/12	45,035.40	17.5235	14.2500	36,622.50	(8,412.90)	ST		1,356.96	3.70%	
		4,570		115,035.40			65,122.50	(49,912.90)			2,412.96	3.70%	0.2%
HILLSHIRE BRANDS COMPANY	HSH	400	12/3/01	16,993.71	42.4842	28.1400	11,256.00	(5,737.71)	LT		200.00	1.77%	0.0%
HONEYWELL INTL INC	HON	1,700	c3/9/12	101,745.00	59.8500	63.4700	107,899.00	6,154.00	ST		2,788.00	2.58%	
		781	c8/2/12	44,971.92	57.5824	63.4700	49,570.07	4,598.15	ST		1,280.84	2.58%	
		2,481		146,716.92			157,469.07	10,752.15			4,068.84	2.58%	0.5%
ICICI BANK LIMITED SPONSORED ADR	IBN	1,500	10/13/08	25,425.00	16.9500	43.6100	65,415.00	39,990.00	LT		861.30	1.31%	
		500	10/13/08	8,460.00	16.9200	43.6100	21,805.00	13,345.00	LT		287.10	1.31%	
		2,000		33,885.00			87,220.00	53,335.00			1,148.40	1.31%	0.3%
IDEX CORP	IEX	5	4/17/06	153.23	30.6460	46.5300	232.65	79.42	LT		4.00	1.71%	
INGERSOLL RAND PLC	IR	500	9/26/05	19,155.00	38.3100	47.9600	23,980.00	4,825.00	LT		420.00	1.75%	
		1,500	12/31/08	24,418.50	17.1290	47.9600	71,940.00	47,521.50	LT		1,260.00	1.75%	

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PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		2,000		43,573.50			95,920.00	52,346.50			1,680.00	1.75%	0.3%
INTEL CORP	INTC	7,000	5/30/97	126,153.13	18.0218	20.6200	144,340.00	18,186.87	LT		6,300.00	4.36%	
		6,000	6/16/06	108,455.25	18.0758	20.6200	123,720.00	15,264.75	LT		5,400.00	4.36%	
		1,721	c8/2/12	44,988.29	26.1407	20.6200	35,487.02	(9,501.27)	ST		1,548.90	4.36%	
		14,721		279,596.67			303,547.02	23,950.35			13,248.90	4.36%	1.0%
INTERCONTINENTAL HOTELS GRP PLC NEW SPONSORED ADR NEW 2012	IHG	2,348.717	9/6/06	52,279.27	22.2586	27.8200	65,341.31	13,062.03	LT		1,458.53	2.23%	
		1,866.283	2/11/08	27,994.25	15.0000	27.8200	51,919.99	23,925.74	LT		1,158.98	2.23%	
		4,215		80,273.52			117,261.30	36,987.77			2,617.51	2.23%	0.4%
INTERMEC INC	IN	3,000	1/5/07	69,750.00	23.2500	9.8600	29,580.00	(40,170.00)	LT				0.1%
INTERNATIONAL BUSINESS MACHINES CORP	IBM	200	4/12/11	32,541.70	162.7085	191.5500	38,310.00	5,768.30	LT		680.00	1.77%	
		232	c8/2/12	45,140.40	194.5706	191.5500	44,439.59	(700.80)	ST		788.80	1.77%	
		1.853	Reinvestments	300.68	162.2665	N/A	354.95	54.25			6.30	1.77%	
		433.853		77,982.78			83,104.54	5,121.75			1,475.10	1.77%	0.3%
INTERNATIONAL PAPER COMPANY	IP	3,000	4/28/05	100,595.25	33.5317	39.8400	119,520.00	18,924.75	LT		3,600.00	3.01%	
		1,500	6/27/05	46,925.25	31.2835	39.8400	59,760.00	12,834.75	LT		1,800.00	3.01%	
		1,500	10/3/05	44,685.00	29.7900	39.8400	59,760.00	15,075.00	LT		1,800.00	3.01%	
		6,000		192,205.50			239,040.00	46,834.50			7,200.00	3.01%	0.8%
ITT CORP NEW	ITT	500	4/2/09	7,362.24	14.7244	23.4600	11,730.00	4,367.76	LT		182.00	1.55%	
		500	4/3/09	7,087.43	14.1748	23.4600	11,730.00	4,642.57	LT		182.00	1.55%	
		49.938	1/19/10	969.25	19.4090	23.4600	1,171.54	202.29	LT		18.18	1.55%	
		149.814	1/19/10	2,907.90	19.4100	23.4600	3,514.63	606.73	LT		54.53	1.55%	
		49.938	2/2/10	951.16	19.0468	23.4600	1,171.55	220.38	LT		18.17	1.55%	
		500	5/6/10	9,827.90	19.6558	23.4600	11,730.00	1,902.10	LT		182.00	1.55%	
		99.876	3/3/11	2,170.73	21.7342	23.4600	2,343.09	172.35	LT		36.35	1.55%	
		4.435	Reinvestments	87.05	19.6299	N/A	104.03	16.97			1.62	1.55%	
		1,854		31,363.66			43,494.84	12,131.15			674.85	1.55%	0.1%
JABIL CIRCUIT INC	JBL	4,332	8/7/06	102,054.15	23.5582	19.2900	83,564.28	(18,489.87)	LT		1,386.24	1.65%	

EUGENE M LANG FOUNDATION

ACCOUNT NUMBER:

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		2,000	11/14/07	35,860.00	18.5000	19.2900	38,580.00	2,720.00	LT		640.00	1.65%	
		6,332		137,914.15			122,144.28	(15,769.87)			2,026.24	1.65%	0.4%
JOHNSON & JOHNSON	JNJ	3,230	3/31/00	133,237.50	41.2500	70.1000	226,423.00	93,185.50	LT		7,881.20	3.48%	
		850	5/19/00	37,349.38	43.9404	70.1000	59,585.00	22,235.62	LT		2,074.00	3.48%	
		300	6/28/04	16,457.25	54.8575	70.1000	21,030.00	4,572.75	LT		732.00	3.48%	
		1,500	12/29/08	86,250.00	57.5000	70.1000	105,150.00	18,900.00	LT		3,660.00	3.48%	
		20	7/8/09	1,142.40	57.1200	70.1000	1,402.00	259.60	LT		48.80	3.48%	
		660	c8/2/12	44,994.60	68.1736	70.1000	46,266.00	1,271.40	ST		1,610.40	3.48%	
		6,560		319,431.13			459,856.00	140,424.87			16,006.40	3.48%	1.5%
KBW INC	KBW	925	11/16/06	23,825.13	25.7568	15.3000	14,152.50	(9,672.63)	LT		185.00	1.30%	0.1%
KEMET CORP NEW	KEM	999	9/27/00	88,572.35	88.6610	5.0300	5,024.97	(83,547.38)	LT				0.0%
KIMBERLY CLARK CORP	KMB	8.594	1/26/11	562.89	65.4980	84.4300	725.59	162.70	LT		25.43	3.50%	
		4	1/26/11	261.96	65.4900	84.4300	337.72	75.76	LT		11.84	3.50%	
		12.594		824.85			1,063.31	238.46			37.27	3.50%	
KIRBY CORP	KEX	35	2/16/06	1,129.05	32.2585	61.8900	2,166.15	1,037.10	LT				0.0%
LAYNE CHRISTENSEN COMPANY	LAYN	1,000	c2/2/11	32,390.00	32.3900	24.2700	24,270.00	(8,120.00)	LT				0.1%
LEHMAN BROTHERS HLDGSXXX SUBMITTED FOR ESCROW	524ESC100	4,000	6/6/08	132,560.00	33.1400	0.0000	0.00	(132,560.00)	LT				
		300	6/10/08	8,247.00	27.4900	0.0000	0.00	(8,247.00)	LT				
		1,700	6/10/08	46,750.00	27.5000	0.0000	0.00	(46,750.00)	LT				
		6,000		187,557.00			0.00	(187,557.00)					
LIBERTY MEDIA CORP NEW LIBERTY CAP CL A	LMCA	264	c11/9/11	20,115.51	76.1951	116.0100	30,626.64	10,511.13	LT				0 1%
LIFE TECHNOLOGIES CORP	LIFE	400	11/12/10	20,204.00	50.5100	49.0300	19,612.00	(592.00)	LT				
		100	c3/3/11	5,337.70	53.3770	49.0300	4,903.00	(434.70)	LT				
		500		25,541.70			24,515.00	(1,026.70)					0.1%

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EUGENE M LANG FOUNDATION ACCOUNT NUMBER:

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
LILLY ELI & COMPANY	LLY	1,000	3/4/98	63,304.50	63.3045	49.3200	49,320.00	(13,984.50)	LT		1,960.00	3.97%	
		4,390	4/28/06	232,938.65	53.0611	49.3200	216,514.80	(16,423.85)	LT		8,604.40	3.97%	
		1,500	5/22/06	76,550.25	51.0335	49.3200	73,980.00	(2,570.25)	LT		2,940.00	3.97%	
		797	3/5/07	41,337.67	51.8665	49.3200	39,308.04	(2,029.63)	LT		1,562.12	3.97%	
		7,687		414,131.07			379,122.84	(35,008.23)			15,066.52	3.97%	1.2%
MAGYAR TELEKOM TELECOMMUNICATIONS PLC	MYTAY	4,000	11/11/05	92,000.00	23.0000	8.2900	33,160.00	(58,840.00)	LT		4,331.20	13.06%	
		2,000	11/14/05	45,065.25	22.5326	8.2900	16,580.00	(28,485.25)	LT		2,165.60	13.06%	
		1,000	3/13/06	22,000.00	22.0000	8.2900	8,290.00	(13,710.00)	LT		1,082.80	13.06%	
		1,000	5/22/06	21,000.00	21.0000	8.2900	8,290.00	(12,710.00)	LT		1,082.80	13.06%	
		8,000		180,065.25			66,320.00	(113,745.25)			8,662.40	13.06%	0.2%
MARTIN MARIETTA MATERIALS INC	MLM	755	5/22/07	110,262.45	146.0429	94.2800	71,181.40	(39,081.05)	LT		1,208.00	1.69%	0.2%
MASCO CORP	MAS	2,500	5/3/05	76,705.25	30.6821	16.6600	41,650.00	(35,055.25)	LT		750.00	1.80%	
		2,000	10/19/05	56,065.25	28.0326	16.6600	33,320.00	(22,745.25)	LT		600.00	1.80%	
		4,500		132,770.50			74,970.00	(57,800.50)			1,350.00	1.80%	0.2%
MCDONALDS CORP	MCD	4.375	1/26/11	330.57	75.5588	88.2100	385.92	55.34	LT		13.47	3.49%	
		504	c8/2/12	45,031.32	89.3478	88.2100	44,457.84	(573.48)	ST		1,552.32	3.49%	
		2.456	Reinvestments	183.00	74.5114	N/A	216.64	33.64			7.56	3.48%	
		510.831		45,544.89			45,060.40	(484.50)			1,573.35	3.49%	0.1%
MEDTRONIC INC	MDT	2,000	4/1/99	70,554.50	35.2772	41.0200	82,040.00	11,485.50	LT		2,080.00	2.53%	
		2,000	5/24/99	65,554.50	32.7772	41.0200	82,040.00	16,485.50	LT		2,080.00	2.53%	
		2,300	3/31/00	119,457.40	51.9380	41.0200	94,346.00	(25,111.40)	LT		2,392.00	2.53%	
		200	1/23/01	11,310.50	56.5525	41.0200	8,204.00	(3,106.50)	LT		208.00	2.53%	
		1,100	11/21/01	48,388.55	43.9895	41.0200	45,122.00	(3,266.55)	LT		1,144.00	2.53%	
		300	8/2/02	11,768.25	39.2275	41.0200	12,306.00	537.75	LT		312.00	2.53%	
		1,740	10/15/03	79,712.04	45.8115	41.0200	71,374.80	(8,337.24)	LT		1,809.60	2.53%	
		1,130	12/16/03	53,176.71	47.0590	41.0200	46,352.60	(6,824.11)	LT		1,175.20	2.53%	
		500	6/28/04	24,125.25	48.2505	41.0200	20,510.00	(3,615.25)	LT		520.00	2.53%	
		11,270		484,047.70			462,295.40	(21,752.30)			11,720.80	2.53%	1.5%

Client Account Summary

December 1 - December 31, 2012

EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
MERCK & COMPANY INC NEW	MRK	1,153.333	1/22/03	24,256.00	21.0312	40.9400	47,217.45	22,961.46	LT		1,983.72	4.20%	
		576.667	2/25/03	10,109.55	17.5310	40.9400	23,608.73	13,499.18	LT		991.87	4.20%	
		865	10/24/03	12,999.44	15.0282	40.9400	35,413.10	22,413.66	LT		1,487.80	4.20%	
		200	1/20/10	8,061.66	40.3083	40.9400	8,188.00	126.34	LT		344.00	4.20%	
		200	1/26/10	7,669.80	38.3490	40.9400	8,188.00	518.20	LT		344.00	4.20%	
		200	1/29/10	7,598.00	37.9900	40.9400	8,188.00	590.00	LT		344.00	4.20%	
		100	2/2/10	3,960.90	39.6090	40.9400	4,094.00	133.10	LT		172.00	4.20%	
		100	2/5/10	3,621.90	36.2190	40.9400	4,094.00	472.10	LT		172.00	4.20%	
		1,029	c8/2/12	45,048.33	43.7787	40.9400	42,127.28	(2,921.07)	ST		1,769.88	4.20%	
		27.408	Reinvestments	922.18	33.6463	N/A	1,122.08	199.89			47.15	4.20%	
		4,451.408		124,247.76			182,240.64	57,992.86			7,656.42	4.20%	0.6%
MEREDITH CORP	MDP	20	7/18/03	975.18	48.7590	34.4500	689.00	(286.18)	LT		30.60	4.44%	
METLIFE INC	MET	200	1/20/10	7,616.50	38.0825	32.9400	6,588.00	(1,028.50)	LT		148.00	2.24%	
		200	1/29/10	7,162.00	35.8100	32.9400	6,588.00	(574.00)	LT		148.00	2 24%	
		100	2/2/10	3,645.90	36.4590	32.9400	3,294.00	(351.90)	LT		74.00	2.24%	
		100	3/2/11	4,470.00	44.7000	32.9400	3,294.00	(1,176.00)	LT		74.00	2.24%	
		600		22,894.40			19,764.00	(3,130.40)			444.00	2.24%	0.1%
MICROSOFT CORP	MSFT	2,000	12/30/99	117,967.50	58.9837	26.7097	53,419.40	(64,548.10)	LT		1,840.00	3.44%	
		1,000	3/8/00	46,015.00	46.0150	26.7097	26,709.70	(19,305.30)	LT		920.00	3.44%	
		1,000	4/4/00	44,019.50	44.0195	26.7097	26,709.70	(17,309.80)	LT		920.00	3.44%	
		1,000	4/11/00	42,519.50	42.5195	26.7097	26,709.69	(15,809.80)	LT		919.99	3.44%	
		1,039	5/20/02	28,019.93	26.9681	26.7097	27,751.38	(268.56)	LT		955.88	3.44%	
		1,760	8/6/02	40,377.01	22.9414	26.7097	47,009.07	6,632.06	LT		1,619.20	3.44%	
		2,030	11/14/03	52,445.63	25.8352	26.7097	54,220.69	1,775.06	LT		1,867.60	3.44%	
		2,000	12/16/03	54,071.65	27.0358	26.7097	53,419.40	(652.25)	LT		1,840.00	3.44%	
		700	6/28/04	20,087.55	28.6965	26.7097	18,696.79	(1,390.76)	LT		644.00	3.44%	
		1,200	12/3/04	32,802.69	27.3355	26.7097	32,051.64	(751.05)	LT		1,104.00	3 44%	
		2,610	2/22/05	65,979.26	25.2794	26.7097	69,712.32	3,733.05	LT		2,401.20	3.44%	
		1,000	12/2/05	28,014.25	28.0142	26.7097	26,709.70	(1,304.55)	LT		920.00	3.44%	
		3,321	5/31/06	75,856.89	22.8415	26.7097	88,702.91	12,846.02	LT		3,055.32	3 44%	
		3,332	6/22/06	76,241.41	22.8815	26.7097	88,996.72	12,755.31	LT		3,065.44	3.44%	
		1,000	4/23/10	30,789.50	30.7895	26.7097	26,709.71	(4,079.80)	LT		920.00	3.44%	
		19.175	Reinvestments	483.07	25.1926	N/A	512.16	29.08			17.65	3.44%	
		25,011.175		755,690.34			668,040.98	(87,649.39)			23,010.28	3.44%	2.2%

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PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
MIDDLESEX WATER COMPANY	MSEX	3,000	6/9/10	45,000.00	15.0000	19.5600	58,680.00	13,680.00	LT		2,250.00	3.83%	0.2%
MOHAWK INDUSTRIES INC	MHK	52	9/16/03	3,814.48	73.3553	90.4700	4,704.44	889.96	LT				0.0%
MONSANTO COMPANY NEW	MON	2,461	6/26/07	166,756.39	67.7596	94.6500	232,933.65	66,177.26	LT		3,691.50	1.58%	
		144	6/29/07	9,830.37	68.2664	94.6500	13,629.60	3,799.23	LT		216.00	1.58%	
		1,000	1/20/09	77,100.00	77.1000	94.6500	94,650.00	17,550.00	LT		1,500.00	1.58%	
		3,605		253,686.76			341,213.25	87,526.49			5,407.50	1.58%	1.1%
MOODYS CORP	MCO	3,741	12/20/07	139,919.08	37.4015	50.3200	188,247.12	48,328.04	LT		2,992.80	1.58%	
		1,900	4/9/08	72,028.81	37.9099	50.3200	95,608.00	23,579.19	LT		1,520.00	1.58%	
		1,100	4/9/08	41,698.36	37.9076	50.3200	55,352.00	13,653.64	LT		880.00	1.58%	
		6,741		253,646.25			339,207.12	85,560.87			5,392.80	1.58%	1.1%
NEKTAR THERAPEUTICS	NKTR	3,000	3/15/04	60,095.00	20.0316	7.4100	22,230.00	(37,865.00)	LT				
		2,000	5/14/04	35,265.00	17.6325	7.4100	14,820.00	(20,445.00)	LT				
		5,000		95,360.00			37,050.00	(58,310.00)					0.1%
NESTLE S A SPNSD ADR REPSTING REG SHS	NSRGY	2,500	11/15/02	54,082.35	21.6329	65.1700	162,925.00	108,842.65	LT		5,280.76	3.24%	
		3,000	11/18/02	65,217.57	21.7391	65.1700	195,510.00	130,292.43	LT		6,336.90	3.24%	
		2,250	11/19/02	48,581.85	21.5919	65.1700	146,632.50	98,050.65	LT		4,752.68	3.24%	
		2,100	3/28/03	41,103.09	19.5729	65.1700	136,857.00	95,753.91	LT		4,435.81	3.24%	
		2,350	8/22/03	50,762.62	21.6011	65.1700	153,149.50	102,386.88	LT		4,963.91	3.24%	
		1,000	6/28/04	27,257.25	27.2572	65.1700	65,170.00	37,912.75	LT		2,112.30	3.24%	
		2,300	7/13/04	62,490.73	27.1698	65.1700	149,891.00	87,400.27	LT		4,858.29	3.24%	
		1,500	12/2/05	45,173.25	30.1155	65.1700	97,755.00	52,581.75	LT		3,168.45	3.24%	
		17,000		394,668.71			1,107,890.00	713,221.29			35,909.10	3.24%	3.6%
NEW YORK COMMUNITY BANCORP INC	NYCB	2,000	11/4/09	21,040.00	10.5200	13.1000	26,200.00	5,160.00	LT		2,000.00	7.63%	0.1%
NEXTERA ENERGY INC	NEE	11,494	6/19/80	77,469.56	6.7400	69.1900	795,269.75	717,800.30	LT		27,585.60	3.46%	
		15.100	11/29/10	764.51	50.6298	69.1900	1,044.87	280.25	LT		36.24	3.46%	
		11,509.100		78,234.07			796,314.62	718,080.55			27,621.84	3.46%	2.6%

EUGENE M LANG FOUNDATION

ACCOUNT NUMBER:

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
NOVARTIS AG SPONSORED ADR	NVS	190	2/7/05	9,070.02	47.7369	63.3000	12,027.00	2,956.98	LT		471.63	3.92%	
		920	2/8/05	43,769.65	47.5757	63.3000	58,236.00	14,466.35	LT		2,283.61	3.92%	
		435	7/26/05	21,117.81	48.5466	63.3000	27,535.50	6,417.69	LT		1,079.75	3.92%	
		1,545		73,957.48			97,798.50	23,841.02			3,834.99	3.92%	0.3%
NUCOR CORP	NUE	2,000	10/14/08	69,933.60	34.9668	43.1600	86,320.00	16,386.40	LT		2,940.00	3.40%	
		1,500	12/4/09	66,000.00	44.0000	43.1600	64,740.00	(1,260.00)	LT		2,205.00	3.40%	
		3,500		135,933.60			151,060.00	15,126.40			5,145.00	3.40%	0.5%
NUTRISYSTEM INC	NTRI	1,500	3/10/10	23,790.00	15.8600	8.1706	12,255.90	(11,534.10)	LT		1,050.00	8.56%	
		900	3/10/10	14,283.00	15.8700	8.1706	7,353.54	(6,929.46)	LT		630.00	8.56%	
		400	3/10/10	6,342.00	15.8550	8.1706	3,268.24	(3,073.76)	LT		280.00	8.56%	
		200	3/10/10	3,178.00	15.8900	8.1706	1,634.12	(1,543.88)	LT		140.00	8.56%	
		500	11/3/11	5,750.00	11.5000	8.1706	4,085.30	(1,664.70)	LT		350.00	8.56%	
		1,000	11/3/11	11,500.00	11.5000	8.1706	8,170.60	(3,329.40)	LT		700.00	8.56%	
		500	11/4/11	5,760.00	11.5200	8.1706	4,085.30	(1,674.70)	LT		350.00	8.56%	
		5,000		70,603.00			40,853.00	(29,750.00)			3,500.00	8.56%	0.1%
ORACLE CORP	ORCL	2,200	3/12/97	8,570.83	3.8958	33.3200	73,304.00	64,733.17	LT		528.00	0.72%	
		800	12/2/97	4,083.33	5.1041	33.3200	26,656.00	22,572.67	LT		192.00	0.72%	
		200	12/2/97	1,023.13	5.1156	33.3200	6,664.00	5,640.87	LT		48.00	0.72%	
		6,000	12/9/97	23,429.50	3.9049	33.3200	199,920.00	176,490.50	LT		1,440.00	0.72%	
		800	3/15/01	11,624.00	14.5300	33.3200	26,656.00	15,032.00	LT		192.00	0.72%	
		1,510	c8/2/12	45,050.30	29.8346	33.3200	50,313.20	5,262.90	ST		362.40	0.72%	
		11,510		93,781.09			383,513.20	289,732.11			2,762.40	0.72%	1.2%
PEPSICO INC	PEP	179	1/21/94	3,302.27	18.4484	68.4300	12,248.97	8,946.70	LT		384.85	3.14%	0.0%
PERKINELMER INC	PKI	600	2/12/10	12,300.00	20.5000	31.7400	19,044.00	6,744.00	LT		168.00	0.88%	
		1,400	7/1/10	28,602.00	20.4300	31.7400	44,436.00	15,834.00	LT		392.00	0 88%	
		2,000		40,902.00			63,480.00	22,578.00			560.00	0.88%	0.2%
PFIZER INC	PFE	2,100	10/14/96	28,982.62	13.8012	25.0793	52,666.53	23,683.91	LT		2,016.00	3.82%	
		3,600	1/17/97	52,984.50	14.7179	25.0793	90,285.48	37,300.98	LT		3,456.00	3.82%	
		1,800	1/29/97	25,894.50	14.3858	25.0793	45,142.74	19,248.24	LT		1,728.00	3.82%	

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PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		220	3/11/97	3,651.49	16.5976	25.0793	5,517.45	1,865.95	LT		211.20	3.82%	
		3,000	12/24/97	70,554.50	23.5181	25.0793	75,237.90	4,683.40	LT		2,880.00	3.82%	
		1,500	5/5/98	55,373.25	36.9155	25.0793	37,618.95	(17,754.30)	LT		1,440.00	3.82%	
		1,400	6/5/98	54,323.71	38.8026	25.0793	35,111.02	(19,212.69)	LT		1,344.00	3.82%	
		1,400	6/29/99	36,320.05	25.9428	25.0793	35,111.02	(1,209.03)	LT		1,344.00	3.82%	
		2,000	7/16/04	63,465.25	31.7326	25.0793	50,158.58	(13,306.65)	LT		1,920.00	3.82%	
		1,892	c8/2/12	45,038.60	23.8047	25.0793	47,450.05	2,411.43	ST		1,816.32	3.82%	
		18,912		436,588.47			474,299.72	37,711.24			18,155.52	3.82%	1.5%
PHILIP MORRIS INTL INC	PM	1,521	3/31/00	18,290.12	12.0250	83.6400	127,216.44	108,926.32	LT		5,171.40	4.06%	
		4,600	4/3/00	53,262.02	11.5787	83.6400	384,744.00	331,481.98	LT		15,640.00	4.06%	
		1,400	4/7/03	21,517.65	15.3697	83.6400	117,096.00	95,578.35	LT		4,760.00	4.06%	
		500	c8/2/12	45,054.00	90.1080	83.6400	41,820.00	(3,234.00)	ST		1,700.00	4.06%	
		8,021		138,123.79			670,876.44	532,752.65			27,271.40	4.06%	2.2%
PHILLIPS 66	PSX	249.811	5/9/11	8,391.20	33.5901	53.1000	13,264.98	4,873.77	LT		249.81	1.88%	
		649.509	c3/9/12	23,117.96	35.5929	53.1000	34,488.94	11,370.98	ST		649.51	1.88%	
		4.679	Reinvestments	151.76	32.4310	N/A	248.48	96.71			4.68	1.88%	
		904		31,660.92			48,002.40	16,341.46			904.00	1.88%	0.2%
PRIMO WATER CORP	PRMW	3,000	c11/9/11	14,477.10	4.8257	1.1900	3,570.00	(10,907.10)	LT				0.0%
PROCTER & GAMBLE COMPANY	PG	2,269	4/23/01	60,576.49	26.6974	67.8900	154,042.41	93,465.92	LT		5,100.71	3.31%	
		69	7/1/03	3,071.71	44.5175	67.8900	4,684.41	1,612.70	LT		155.11	3.31%	
		1,931	7/1/03	85,963.54	44.5176	67.8900	131,095.59	45,132.05	LT		4,340 91	3.31%	
		2,500	6/26/07	152,980.25	61.1921	67.8900	169,725.00	16,744.75	LT		5,620.00	3.31%	
		3,157	7/27/07	199,145.65	63.0806	67.8900	214,328.73	15,183.08	LT		7,096.90	3.31%	
		101	10/9/07	7,171.22	71.0021	67.8900	6,856.89	(314.33)	LT		227.05	3.31%	
		710	c8/2/12	45,023.00	63.4126	67.8900	48,201.90	3,178.90	ST		1,596.09	3.31%	
		10,737		553,931.86			728,934.93	175,003.07			24,136.77	3.31%	2.4%
PROGRESS ENERGY INC CONTINGENT VALUE OBLIG EQUITY DERIVATIVE	PREX	240	11/30/00	130.80	0.5450	0.2500	60.00	(70.80)	LT				
		4,260	12/6/00	2,321.70	0.5450	0.2500	1,065.00	(1,256.70)	LT				
		4,500		2,452.50			1,125.00	(1,327.50)					

EUGENE M LANG FOUNDATION

ACCOUNT NUMBER:

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
PROGRESSIVE CORP OH	PGR	2,996	7/21/00	15,824.39	5.2818	21.1000	63,215.60	47,391.21	LT		1,219.37	1.92%	
		2,400	1/24/01	19,223.00	8.0095	21.1000	50,640.00	31,417.00	LT		976.78	1.92%	
		115	6/28/04	2,476.70	21.5365	21.1000	2,426.50	(50.20)	LT		46.81	1.92%	
		4,482	9/19/07	89,636.29	19.9991	21.1000	94,570.20	4,933.91	LT		1,824.17	1.92%	
		7	9/1/09	115.29	16.4700	21.1000	147.70	32.41	LT		2.87	1.92%	
		10,000		127,275.67			211,000.00	83,724.33			4,070.00	1.92%	0.7%
PSS WORLD MEDICAL INC	PSSI	50	12/20/06	975.93	19.5186	28.8800	1,444.00	468.07	LT				
QUALCOMM INC	QCOM	600	8/5/09	27,474.00	45.7900	61.8596	37,115.76	9,641.76	LT		600.00	1.61%	
		300	8/5/09	13,735.50	45.7850	61.8596	18,557.88	4,822.38	LT		300.00	1.61%	
		100	8/5/09	4,578.90	45.7890	61.8596	6,185.96	1,607.06	LT		100.00	1.61%	
		900	8/25/09	42,786.00	47.5400	61.8596	55,673.64	12,887.64	LT		900.00	1.61%	
		100	8/25/09	4,753.81	47.5381	61.8596	6,185.96	1,432.15	LT		100.00	1.61%	
		1,000	10/9/09	40,830.00	40.8300	61.8596	61,859.60	21,029.60	LT		1,000.00	1.61%	
		1,000	2/25/10	36,830.00	36.8300	61.8596	61,859.60	25,029.60	LT		1,000.00	1.61%	
		1,500	5/4/10	56,250.00	37.5000	61.8596	92,789.40	36,539.40	LT		1,500.00	1.61%	
		5,500		227,238.21			340,227.80	112,989.59			5,500.00	1.61%	1.1%
RALPH LAUREN CORP CL A	RL	10	8/8/07	798.45	79.8450	149.9200	1,499.20	700.75	LT		16.00	1.06%	
RAYTHEON COMPANY NEW	RTN	1,000	9/13/10	46,500.00	46.5000	57.5600	57,560.00	11,060.00	LT		2,000.00	3.47%	
		830	c8/2/12	44,994.99	54.2108	57.5600	47,774.80	2,779.81	ST		1,660.00	3.47%	
		1,830		91,494.99			105,334.80	13,839.81			3,660.00	3.47%	0.3%
REFOCUS GROUP INC NEW	RFCS	1,357	8/29/08	81.42	0.0600	0.0500	67.85	(13.57)	LT				
REGIONS FINANCIAL CORP NEW	RF	2,500	10/9/02	60,080.25	24.0321	7.1300	17,825.00	(42,255.25)	LT		100.00	0.56%	0.1%
RITE AID CORP	RAD	5,000	10/25/99	47,025.00	9.4050	1.3600	6,800.00	(40,225.00)	LT				0.0%
SAKS INC	SKS	5,000	1/4/08	88,750.00	17.7500	10.5100	52,550.00	(36,200.00)	LT				
		5,000	3/12/08	63,600.00	12.7200	10.5100	52,550.00	(11,050.00)	LT				
		3,000	2/26/10	21,000.00	7.0000	10.5100	31,530.00	10,530.00	LT				
		13,000		173,350.00			136,630.00	(36,720.00)					0.4%

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PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
SANGAMO BIOSCIENCES INC	SGMO	2,500	9/2/08	25,000.00	10.0000	6.0100	15,025.00	(9,975.00)	LT				
		5,000	9/5/08	48,000.00	9.6000	6.0100	30,050.00	(17,950.00)	LT				
		7,500		73,000.00			45,075.00	(27,925.00)					0.2%
SCBT FINANCIAL CORP	SCBT	2,425	3/4/02	44,850.75	18.4951	40.1800	97,436.50	52,585.75	LT		1,746.00	1.79%	0.3%
SODASTREAM INTL LTD	SODA	500	c9/13/11	20,420.00	40.8400	44.8900	22,445.00	2,025.00	LT				0.1%
SPECTRA ENERGY CORP	SE	2,500	1/28/05	54,308.70	21.7234	27.3800	68,450.00	14,141.30	LT		3,050.00	4.45%	0.2%
SPIRIT AEROSYSTEMS HOLDINGS INC CLASS A	SPR	2,000	11/18/09	35,500.00	17.7500	16.9700	33,940.00	(1,560.00)	LT				0.1%
STANLEY BLACK & DECKER INC	SWK	400	2/5/10	21,252.00	53.1300	73.9700	29,588.00	8,336.00	LT		784.00	2.64%	
		1,500	c7/19/11	102,600.00	68.4000	73.9700	110,954.99	8,355.00	LT		2,939.99	2.64%	
		7.522	Reinvestments	494.75	65.7737	N/A	556.41	61.64			14.75	2.65%	
		1,907.522		124,346.75			141,099.40	16,752.64			3,738.74	2.64%	0.5%
STAPLES INC	SPLS	3,000	11/9/07	63,000.00	21.0000	11.4000	34,200.00	(28,800.00)	LT		1,320.00	3.85%	
		2,400	12/30/08	42,119.76	17.5499	11.4000	27,360.00	(14,759.76)	LT		1,056.00	3.85%	
		100	12/30/08	1,754.00	17.5400	11.4000	1,140.00	(614.00)	LT		44.00	3.85%	
		5,500		106,873.76			62,700.00	(44,173.76)			2,420.00	3.85%	0.2%
STARBUCKS CORP	SBUX	1.075	Reinvestments	39.00	36.2790	N/A	57.65	18.65			0.90	1.56%	
TECHNE CORP	TECH	470	4/10/03	17,166.55	36.5245	68.3400	32,119.80	14,953.25	LT		564.00	1.75%	0.1%
TECO ENERGY INC	TE	2,000	9/14/94	38,880.00	19.4400	16.7600	33,520.00	(5,360.00)	LT		1,760.00	5.25%	0.1%
TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	262	7/27/10	13,094.76	49.9800	37.3400	9,783.08	(3,311.68)	LT		269.20	2.75%	
		238	7/27/10	11,892.86	49.9700	37.3400	8,886.92	(3,005.94)	LT		244.55	2.75%	
		200	5/2/11	9,408.00	47.0400	37.3400	7,468.00	(1,940.00)	LT		205.50	2.75%	
		8.604	Reinvestments	387.19	45.0011	N/A	321.27	(65.92)			8.84	2.75%	
		708.604		34,782.81			26,459.27	(8,323.54)			728.09	2.75%	0.1%

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
TEXAS INSTRUMENTS INC	TXN	400	4/14/00	26,873.00	67.1825	30.8900	12,356.00	(14,517.00)	LT		336.00	2.71%	
		400	1/23/01	18,004.00	45.0100	30.8900	12,356.00	(5,648.00)	LT		336.00	2.71%	
		800	3/12/01	25,021.46	31.2768	30.8900	24,712.00	(309.46)	LT		672.00	2.71%	
		400	8/2/02	7,737.25	19.3431	30.8900	12,356.00	4,618.75	LT		336.00	2.71%	
		500	1/2/03	7,720.25	15.4405	30.8900	15,445.00	7,724.75	LT		420.00	2.71%	
		300	6/28/04	7,256.25	24.1875	30.8900	9,267.00	2,010.75	LT		252.00	2.71%	
		3,110	8/16/04	58,495.33	18.8087	30.8900	96,067.90	37,572.57	LT		2,612.40	2.71%	
		3,000	8/25/04	58,595.00	19.5316	30.8900	92,670.00	34,075.00	LT		2,520.00	2.71%	
		2,000	4/20/05	48,000.00	24.0000	30.8900	61,780.00	13,780.00	LT		1,680.00	2.71%	
		2,469	10/9/07	90,412.62	36.6191	30.8900	76,267.41	(14,145.21)	LT		2,073.96	2.71%	
		1,659	c8/2/12	45,032.76	27.1445	30.8900	51,246.51	6,213.75	ST		1,393.56	2.71%	
		15,038		393,147.92			464,523.82	71,375.90			12,631.92	2.71%	1.5%
TIFFANY AND COMPANY NEW	TIF	1,988	3/24/06	77,372.85	38.9199	57.3400	113,991.92	36,619.07	LT		2,544.64	2.23%	
		2,000	3/29/06	75,665.25	37.8326	57.3400	114,680.00	39,014.75	LT		2,560.00	2.23%	
		2,000	5/1/06	69,065.25	34.5326	57.3400	114,680.00	45,614.75	LT		2,560.00	2.23%	
		12	6/22/09	307.20	25.6000	57.3400	688.08	380.88	LT		15.36	2.23%	
		6,000		222,410.55			344,040.00	121,629.45			7,680.00	2.23%	1.1%
TIME WARNER INC NEW	TWX	2,000	9/3/10	62,700.00	31.3500	47.8300	95,659.98	32,960.00	LT		2,079.98	2.17%	
		700	9/3/10	22,008.00	31.4400	47.8300	33,481.01	11,473.00	LT		728.01	2.17%	
		300	3/3/11	11,313.00	37.7100	47.8300	14,349.00	3,036.00	LT		312.00	2.17%	
		104	c8/2/12	4,245.08	40.8180	47.8300	4,974.32	729.24	ST		108.17	2.17%	
		19.305	Reinvestments	638.28	33.0629	N/A	923.36	285.05			20.07	2.17%	
		3,123.305		100,904.36			149,387.67	48,483.29			3,248.23	2.17%	0.5%
TIVO INC	TIVO	1,000	1/20/10	10,289.00	10.2890	12.3100	12,310.00	2,021.00	LT				
		500	2/1/10	4,550.00	9.1000	12.3100	6,155.00	1,605.00	LT				
		500	5/18/10	4,920.00	9.8400	12.3100	6,155.00	1,235.00	LT				
		1,000	5/4/11	9,440.00	9.4400	12.3100	12,310.00	2,870.00	LT				
		3,000		29,199.00			36,930.00	7,731.00					0.1%
TORONTO DOMINION BANK NEW	TD	1,035	3/31/08	62,576.10	60.4600	84.3300	87,281.55	24,705.45	LT		3,209.12	3.67%	0.3%

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
UMPQUA HOLDINGS CORP	UMPQ	1,550	2/8/06	36,106.12	23.2942	11.7900	18,274.50	(17,831.62)	LT		558.00	3.05%	0.1%
UNILEVER PLC SPONSORED ADR NEW	UL	2,500	4/28/08	84,500.00	33.8000	38.7200	96,800.00	12,300.00	LT		3,065.25	3.16%	0.3%
UTI WORLDWIDE INC	UTIW	5,820	12/20/06	167,397.25	28.7624	13.4000	77,988.00	(89,409.25)	LT		349.20	0.44%	
		1,404	3/5/07	41,322.77	29.4321	13.4000	18,813.60	(22,509.17)	LT		84.24	0.44%	
		3,300	3/30/07	81,081.47	24.5701	13.4000	44,220.00	(36,861.47)	LT		198.00	0.44%	
		10,524		289,801.49			141,021.60	(148,779.89)			631.44	0.44%	0.5%
VCA ANTECH INC	WOOF	1,620	5/12/04	37,029.93	22.8579	21.0500	34,101.00	(2,928.93)	LT				
		80	6/22/09	1,938.40	24.2300	21.0500	1,684.00	(254.40)	LT				
		1,700		38,968.33			35,785.00	(3,183.33)					0.1%
VERIZON COMMUNICATIONS INC	VZ	2,000	1/30/02	82,589.11	41.2945	43.2700	86,540.00	3,950.89	LT		4,120.00	4.76%	
		1,010	c8/2/12	45,438.97	44.9890	43.2700	43,702.70	(1,736.27)	ST		2,080.60	4.76%	
		3,010		128,028.08			130,242.70	2,214.62			6,200.60	4.76%	0.4%
VIACOM INC CL B NEW	VIAB	249	4/6/00	17,098.11	68.6671	52.7400	13,132.26	(3,965.85)	LT		273.90	2.08%	
		199	4/7/00	13,741.35	69.0520	52.7400	10,495.26	(3,246.09)	LT		218.90	2.08%	
		499	4/10/00	33,977.93	68.0920	52.7400	26,317.26	(7,660.67)	LT		548.90	2.08%	
		591	4/14/00	37,555.06	63.5449	52.7400	31,169.34	(6,385.72)	LT		650.10	2.08%	
		147	4/18/00	9,120.68	62.0454	52.7400	7,752.78	(1,367.90)	LT		161.70	2.08%	
		249	8/18/00	21,239.79	85.3003	52.7400	13,132.26	(8,107.53)	LT		273.90	2.08%	
		149	1/23/01	10,371.34	69.6063	52.7400	7,858.26	(2,513.08)	LT		163.90	2.08%	
		89	1/25/01	6,249.30	70.2168	52.7400	4,693.86	(1,555.44)	LT		97.90	2.08%	
		149	6/28/04	6,609.63	44.3599	52.7400	7,858.26	1,248.63	LT		163.90	2.08%	
		857	11/3/04	38,632.57	45.0788	52.7400	45,198.18	6,565.61	LT		942.70	2.08%	
		2,108	1/31/07	85,078.13	40.3596	52.7400	111,175.92	26,097.79	LT		2,318.80	2.08%	
		1,056	3/5/07	41,242.05	39.0549	52.7400	55,693.44	14,451.39	LT		1,161.60	2.08%	
		6,342		320,915.94			334,477.08	13,561.14			6,976.20	2.08%	1.1%
VISA INC CLASS A	V	1.453	9/9/10	98.97	68.1142	151.5800	220.24	121.27	LT		1.91	0.87%	
WAL-MART STORES INC	WMT	2,740	6/24/03	149,787.62	54.6670	68.2300	186,950.20	37,162.58	LT		4,356.60	2.33%	
		1,000	7/16/03	56,530.00	56.5300	68.2300	68,230.00	11,700.00	LT		1,590.00	2.33%	

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		1,000	12/15/03	51,940.00	51.9400	68.2300	68,230.00	16,290.00	LT		1,590.00	2.33%	
		1,060	12/16/03	54,127.46	51.0636	68.2300	72,323.80	18,196.34	LT		1,685.40	2.33%	
		300	6/28/04	15,893.25	52.9775	68.2300	20,469.00	4,575.75	LT		477.00	2.33%	
		1,407	7/26/05	69,862.80	49.6537	68.2300	95,999.61	26,136.81	LT		2,237.13	2.33%	
		500	12/2/05	23,990.25	47.9805	68.2300	34,115.00	10,124.75	LT		795.00	2.33%	
		1,736	4/28/06	78,403.01	45.1630	68.2300	118,447.28	40,044.27	LT		2,760.24	2.33%	
		9,743		500,534.39			664,764.89	164,230.50			15,491.37	2.33%	2.1%
WALGREEN COMPANY	WAG	1,261	c8/2/12	45,026.70	35.7071	37.0100	46,669.61	1,642.91	ST		1,387.10	2.97%	0.2%
WASHINGTON POST COMPANY	WPO	20	2/13/04	18,149.09	907.4545	365.2100	7,304.20	(10,844.89)	LT		196.00	2.68%	
		20	2/17/04	18,221.12	911.0560	365.2100	7,304.20	(10,916.92)	LT		196.00	2.68%	
		25	2/18/04	22,774.65	910.9860	365.2100	9,130.25	(13,644.40)	LT		245.00	2.68%	
		35	2/20/04	31,876.01	910.7431	365.2100	12,782.35	(19,093.66)	LT		343.00	2.68%	
		10	2/23/04	8,920.30	892.0300	365.2100	3,652.10	(5,268.20)	LT		98.00	2.68%	
		20	2/24/04	17,838.41	891.9205	365.2100	7,304.20	(10,534.21)	LT		196.00	2.68%	
		80	7/26/05	70,967.65	887.0956	365.2100	29,216.80	(41,750.85)	LT		784.00	2.68%	
		56	1/10/07	42,648.69	761.5837	365.2100	20,451.76	(22,196.93)	LT		548.80	2.68%	
		266		231,395.92			97,145.86	(134,250.06)			2,606.80	2.68%	0.3%
WELLS FARGO & CO NEW	WFC	4,000	6/29/04	114,065.25	28.5163	34.1800	136,720.00	22,654.75	LT		3,520.00	2.57%	
		2,000	10/6/08	64,000.00	32.0000	34.1800	68,360.00	4,360.00	LT		1,760.00	2.57%	
		1,000	10/10/08	26,750.00	26.7500	34.1800	34,180.00	7,430.00	LT		880.00	2.57%	
		1,356	c8/2/12	45,041.76	33.2166	34.1800	46,348.08	1,306.32	ST		1,193.28	2.57%	
		8,356		249,857.01			285,608.08	35,751.07			7,353.28	2.57%	0.9%
WEYERHAEUSER COMPANY	WY	2,000	4/27/06	144,565.25	72.2826	27.8200	55,640.00	(88,925.25)	LT		1,360.00	2.44%	
		1,000	7/11/06	60,000.00	60.0000	27.8200	27,819.99	(32,180.00)	LT		679.99	2.44%	
		1,000	7/13/06	59,035.25	59.0352	27.8200	27,820.00	(31,215.25)	LT		680.00	2.44%	
		6,811.690	Reinvestments	105,853.66	15.5399	N/A	189,501.22	83,647.55			4,631.95	2.44%	
		10,811.690		369,454.16			300,781.21	(68,672.95)			7,351.94	2.44%	1.0%
WILLIAMS COS INC DEL	WMB	1,100	2/8/10	18,472.43	16.7931	32.7400	36,014.00	17,541.57	LT		1,430.00	3.97%	
		360	c8/2/12	11,101.01	30.8361	32.7400	11,786.40	685.39	ST		468.00	3.97%	
		1,460		29,573.44			47,800.40	18,226.96			1,898.00	3.97%	0.2%

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
WILLIS GROUP HOLDINGS PUBLIC LIMITED COMPANY	WSH	2,500	6/8/05	83,575.00	33.4300	33.5300	83,825.00	250.00	LT		2,700.00	3.22%	
		1,500	7/15/05	49,590.00	33.0600	33.5300	50,295.00	705.00	LT		1,620.00	3.22%	
		4,000		133,165.00			134,120.00	955.00			4,320.00	3.22%	0.4%
WINDSTREAM CORP	WIN	1	10/28/97	5.88	5.8800	8.2800	8.28	2.40	LT		1.00	12.07%	
WPX ENERGY INC	WPX	5	2/8/10	57.10	11.4200	14.8800	74.40	17.30	LT				
WYNDHAM WORLDWIDE CORP	WYN	400	8/25/98	12,407.17	31.0179	53.2100	21,284.00	8,876.83	LT		368.00	1.72%	
		500	3/9/00	16,148.60	32.2972	53.2100	26,605.00	10,456.40	LT		460.00	1.72%	
		600	10/9/02	11,323.52	18.8725	53.2100	31,926.00	20,602.48	LT		552.00	1.72%	
		1,500		39,879.29			79,815.00	39,935.71			1,380.00	1.72%	0.3%
XCEL ENERGY INC	XEL	7,362	5/15/86	151,857.50	20.6272	26.7100	196,639.02	44,781.52	LT		7,950.96	4.04%	0.6%
XEROX CORP	XRX	5,000	1/20/04	67,700.00	13.5400	6.8200	34,100.00	(33,600.00)	LT		1,150.00	3.37%	
		5,000	1/21/04	66,505.00	13.3010	6.8200	34,100.00	(32,405.00)	LT		1,150.00	3.37%	
		2,000	4/19/05	27,300.00	13.6500	6.8200	13,640.00	(13,660.00)	LT		460.00	3.37%	
		3,000	4/20/05	40,530.00	13.5100	6.8200	20,460.00	(20,070.00)	LT		690.00	3.37%	
		1,300	3/7/08	18,200.00	14.0000	6.8200	8,866.00	(9,334.00)	LT		299.00	3.37%	
		1,100	3/7/08	15,488.00	14.0800	6.8200	7,502.00	(7,986.00)	LT		253.00	3.37%	
		100	3/7/08	1,407.88	14.0788	6.8200	682.00	(725.88)	LT		23.00	3.37%	
		2,500	10/13/08	20,400.00	8.1600	6.8200	17,050.00	(3,350.00)	LT		575.00	3.37%	
		20,000		257,530.88			136,400.00	(121,130.88)			4,600.00	3.37%	0.4%
XYLEM INC	XYL	1,000	4/2/09	22,061.20	22.0612	27.1000	27,100.00	5,038.80	LT		404.79	1.49%	
		1,000	4/3/09	21,237.75	21.2377	27.1000	27,100.00	5,862.25	LT		404.80	1.49%	
		100	1/19/10	2,897.08	28.9708	27.1000	2,710.00	(187.08)	LT		40.48	1.49%	
		300	1/19/10	8,713.63	29.0454	27.1000	8,130.00	(583.63)	LT		121.44	1.49%	
		100	2/2/10	2,850.19	28.5019	27.1000	2,710.00	(140.19)	LT		40.48	1.49%	
		1,000	5/6/10	29,449.68	29.4496	27.1000	27,100.00	(2,349.68)	LT		404.80	1.49%	
		200	3/3/11	6,504.66	32.5233	27.1000	5,420.00	(1,084.66)	LT		80.97	1.49%	
		9	Reinvestments	260.86	28.9844	N/A	243.90	(16.97)			3.64	1.49%	
		3,709		93,975.05			100,513.90	6,538.84			1,501.40	1.49%	0.3%
ZIONS BANCORPORATION	ZION	564	3/22/04	33,495.42	59.3890	21.4000	12,069.60	(21,425.82)	LT		22.56	0.18%	

Client Account Summary

December 1 - December 31, 2012

EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
		376	3/24/04	22,222.81	59.1032	21.4000	8,046.40	(14,176.41)	LT		15.04	0.18%	
		940		55,718.23			20,116.00	(35,602.23)			37.60	0.18%	0.1%
TOTAL EQUITIES STOCKS & OPTIONS				21,914,876.58			24,537,249.86	2,622,372.94			676,808.86	2.75%	79.0%

EQUITIES - MUTUAL FUNDS, ETFs, UITs

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
AIM INVESCO DEVELOPING MARKETS CL Y	GTDYX	1,994.865	11/11/94	30,000.00	15.0386	33.9100	67,645.84	37,645.85	LT		620.38	0.91%	
		90.986	12/14/07	3,027.58	33.2753	33.9100	3,085.33	57.74	LT		28.30	0.91%	
		487.425	Reinvestments	9,140.55	18.7527	N/A	16,528.58	7,387.93			151.60	0.91%	
		2,573.275		42,168.13			87,259.75	45,091.52			800.28	0.91%	0.3%
				Fund Investment Gain/(Loss)				54,232.17					
DUFF & PHELPS GLOBAL UTILITY INCOME	DPG	5,000	7/26/11	100,000.00	20.0000	16.8700	84,350.00	(15,650.00)	LT		7,000.00	8.29%	0.3%
GAMCO NATURAL RES GOLD & INCM TR BY GABELLI	GNT	2,000	1/26/11	40,000.00	20.0000	13.6601	27,320.20	(12,679.80)	LT		3,360.00	12.29%	0.1%
TOTAL EQUITIES MUTUAL FUNDS ETFS UITS				182,168.13			198,929.95	16,761.72			11,160.28	5.61%	0.6%

FIXED INCOME - BONDS & PREFERREDS

US GOVERNMENT/AGENCY BONDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
U S TREASURY BOND CPN 7.250% DUE 05/15/16 DTD 05/15/86 FC 11/15/86 MOODY'S: AAA /S&P: NR	912810DW5	200,000	6/16/94	195,687.50	97.8437	122.7660	245,532.00	49,844.50	LT	1,842.54	14,500.00	5.90%	0.8%
U S TREASURY BOND CPN 7.250% DUE 08/15/22	912810EM6	100,000	1/19/93	99,000.00	99.0000	150.5390	150,539.00	51,539.00	LT	2,718.75	7,250.00	4.81%	0.5%

PORTFOLIO DETAILS

FIXED INCOME - BONDS & PREFERREDS

US GOVERNMENT/AGENCY BONDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
DTD 08/15/92 FC 02/15/93 MOODY'S: AAA /S&P: NR													
U S TREASURY BOND CPN 6.250% DUE 08/15/23 DTD 08/15/93 FC 02/15/94 MOODY'S: AAA /S&P: NR	912810EQ7	100,000	4/8/96	91,812.50	91.8125	143.3750	143,375.00	51,562.50	LT	2,343.75	6,250.00	4.35%	0.5%
TOTAL US GOVERNMENT/AGENCY BONDS		400,000		386,500.00			539,446.00	152,946.00		6,905.04	28,000.00	5.19%	1.7%

CORPORATE BONDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
BANK OF AMERICA CORP SR NOTE B/E CPN 4.875% DUE 01/15/13 DTD 01/23/03 FC 07/15/03 MOODY'S: BAA2/S&P: A-	060505AX2	150,000 50,000	3/29/12 3/29/12	150,175.67 50,058.56	102.3500 102.3500	100.1340 100.1340	150,201.00 50,067.00	25.33 8.44	ST ST	3,370.50 1,125.33	7,312.50 2,437.50	4.86% 4.86%	
		200,000		200,234.23			200,268.00	33.77		4,495.83	9,750.00	4.86%	0.6%
GENL ELECTRIC CAP CORP INTERNOTES B/E SEMI SURVIVOR OPTION CPN 5.700% DUE 03/15/15 DTD 03/05/09 FC 09/15/09 MOODY'S: A1 /S&P: AA+	36966R2Z8	100,000 38,000	2/23/09 2/24/09	100,000.00 38,000.00	100.0000 100.0000	108.6180 108.6180	108,618.00 41,274.84	8,618.00 3,274.84	LT LT	1,678.00 638.10	5,700.00 2,166.00	5.24% 5.24%	
		138,000		138,000.00			149,892.84	11,892.84		2,316.10	7,866.00	5.24%	0.5%
MORGAN STANLEY MEDIUM TERM SR NOTE B/E VAR CPN 0.000% DUE 06/23/16 DTD 06/23/11 FC 09/23/11 MOODY'S: BAA1/S&P: A-	61745EW80	250,000	6/20/11	250,000.00	100.0000	95.5640	238,910.00	(11,090.00)	LT				0.8%
GOLDMAN SACHS GROUP INC	38141EU23	200,000	9/12/11	200,000.00	100.0000	103.5400	207,080.00	7,080.00	LT	311.11	7,000.00	3.38%	0.7%

Client Account Summary

December 1 - December 31, 2012

EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

CORPORATE BONDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
MEDIUM TERM NOTE B/E SURVIVOR OPTION MONTHLY CPN 3.500% DUE 09/15/16 DTD 09/15/11 FC 10/15/11 MOODY'S: A3 /S&P: A-													
DOW CHEMICAL COMPANY INTERNOTES B/E SEMI SURVIVOR OPTION CPN 2.250% DUE 03/15/17 DTD 03/15/12 FC 09/15/12 CALL 03/15/13 @ 100.000 MOODY'S: BAA2/S&P: BBB	26054LPT4	250,000	3/12/12	250,000.00	100.0000	100.0100	250,025.00	25.00	ST	1,656.25	5,625.00	2.24%	0.8%
BERKSHIRE HATHAWAY FIN CORP SR NOTE CPN 5.400% DUE 05/15/18 DTD 11/15/08 FC 05/15/09 MOODY'S. AA2 /S&P: AA+	084664BE0	100,000	1/28/09	103,092.55	104.8960	120.2880	120,288.00	17,195.45	LT	690.00	5,400.00	4.48%	0.4%
DOW CHEMICAL CO CPN 9.000% DUE 04/01/21 DTD 04/01/91 FC 10/01/91 MOODY'S: BAA2/S&P: BBB	260543BA0	100,000	4/4/91	99,460.00	99.4600	133.0970	133,097.00	33,637.00	LT	2,250.00	9,000.00	6.76%	0.4%
DOW CHEMICAL CORP DEBENTURE CPN 8.850% DUE 09/15/21 DTD 09/15/91 FC 03/15/92 MOODY'S: BAA2/S&P: BBB	260543BC6	200,000	2/27/92	206,442.00	103.2210	133.5330	267,066.00	60,624.00	LT	5,211.67	17,700.00	6.62%	0.9%
AT&T INC NOTE CPN 9.455% DUE 11/15/22 DTD 11/18/02 FC 05/15/03 MOODY'S: BAA1/S&P: BBB+	00209TAB1	198,000	2/27/92	194,523.13	98.2440	151.1860	299,348.28	104,825.15	LT	2,392.86	18,720.90	6.25%	
		192,000	4/24/92	186,996.37	97.3939	151.1860	290,277.12	103,280.75	LT	2,319.36	18,153.60	6.25%	
		246,000	7/8/92	247,670.34	100.6790	151.1860	371,917.56	124,247.22	LT	2,971.68	23,259.30	6.25%	
		99,000	7/8/94	98,009.73	98.9997	151.1860	149,674.14	51,664.41	LT	1,195.92	9,360.45	6.25%	
		735,000		727,199.57			1,111,217.10	384,017.53		8,879.82	69,494.25	6.25%	3.6%
GOLDMAN SACHS GROUP INC	38143U5E7	100,000	7/31/12	100,000.00	100.0000	99.5220	99,522.00	(478.00)	ST	644.44	4,000.00	4.01%	0.3%

[redacted]

PORTFOLIO DETAILS

CORPORATE BONDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
MEDIUM TERM NOTE B/E STEP CPN 4.000% DUE 08/03/27 DTD 08/03/12 FC 11/03/12 CALL 02/03/13 @ 100.000 MOODY'S: A3 /S&P: A-													
TENNESSEE VALLEY AUTH ELECTRONOTES B/E SEMI SURVIVOR OPTION CPN 3.375% DUE 04/15/32 DTD 04/19/12 FC 10/15/12 CALL 04/15/16 @ 100.000 MOODY'S: AAA	88059TFK2	200,000	4/16/12	200,000.00	100.0000	101.2110	202,422.00	2,422.00	ST	1,425.00	6,750.00	3.33%	0.7%
TOTAL CORPORATE BONDS		2,473,000		2,474,428.35			2,979,787.94	505,359.59		27,880.22	142,585.25	4.78%	9.6%

MORTGAGE BACKED/U.S. AGENCY

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
FEDL HOME LOAN MTG CORP POOL #306602 CPN 8.000% DUE 11/01/18 DTD 10/01/88 FC 12/15/88 NOV FACTOR .00149987 CURRENT BAL $749	31345JKP1	500,000	8/29/08	749.94	100.0000	110.5810	829.28	79.34	LT	5.00	59.99	7.23%	
PROCTER & GAMBLE PROFIT SHARING TR & EMPLYE STR OWNSHP PLN GTG ESOP SR A CPN 9.360% DUE 01/01/21 DTD 12/04/90 FC 07/01/91 FEB FACTOR .80771000 CURRENT BAL $80,771 MOODY'S: AA3 /S&P: AA-	742741AA9	100,000	12/6/90	81,523.40	100.7520	131.3610	106,101.59	24,578.19	LT	3,780.08	7,560.16	7.12%	0.3%
FEDL NATL MTG ASSN	3136G0EV9	200,000	4/24/12	199,200.00	99.6000	100.0050	200,010.00	810.00	ST	333.33	2,000.00	0.99%	0.6%

Client Account Summary

December 1 - December 31, 2012

EUGENE M LANG FOUNDATION **ACCOUNT NUMBER:**

PORTFOLIO DETAILS

MORTGAGE BACKED/U.S. AGENCY

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
NOTE B/E STEP CPN 1.000% DUE 04/30/32 DTD 04/30/12 FC 10/30/12 CALL 04/30/13 @ 100.000 MOODY'S: AAA /S&P: AA+													
TOTAL MORTGAGE BACKED/U.S. AGENCY		800,000		281,473.34			306,940.87	25,467.53		4,118.41	9,620.15	3.13%	1.0%

CERTIFICATES OF DEPOSIT

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
GE CAPITAL RETAIL BANK DRAPER UT CD FDIC SEMI CPN 1.300% DUE 04/27/16 DTD 04/27/12 FC 10/27/12	36157QCH8	150,000	4/24/12	150,000.00	100.0000	100.4720	150,708.00	708.00	ST	347.26	1,950.00	1.29%	0.5%
STATE BANK OF INDIA NEW YORK NY CD FDIC SEMI CPN 2 000% DUE 04/27/17 DTD 04/27/12 FC 10/27/12	856284E34	150,000	4/24/12	150,000.00	100.0000	101.8850	152,827.50	2,827.50	ST	534.25	3,000.00	1.96%	0.5%
GOLDMAN SACHS BANK USA NEW YORK NY CD FDIC SEMI CPN 2.250% DUE 05/02/19 DTD 05/02/12 FC 11/02/12	38143ARJ6	150,000	4/24/12	150,000.00	100.0000	101.4770	152,215.50	2,215.50	ST	545.55	3,375.00	2.21%	0 5%
TOTAL CERTIFICATES OF DEPOSIT		450,000		450,000.00			455,751.00	5,751.00		1,427.06	8,325.00	1.82%	1.5%
TOTAL BONDS		4,123,000		3,592,401.69			4,281,925.81	689,524.12		40,330.73	188,530.40	4.40%	13.8%

PORTFOLIO DETAILS

PREFERRED SECURITIES

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
BB&T CORP DEP SHS REPSTG 1/1000TH SER E NON CUML PERPETUAL PFD 5.625%	BBT'E	10,000	c7/24/12	250,000.00	25.0000	25.4800	254,800.00	4,800.00	ST		14,063.00	5.51%	0.8%
CITIGROUP CAPITAL X TRUPS 6.1%	C'R	2,000	7/2/09	26,800.00	13.4000	24.8699	49,739.80	22,939.80	LT		3,050.00	6.13%	
		1,400	7/2/09	18,830.00	13.4500	24.8699	34,817.86	15,987.86	LT		2,135.00	6.13%	
		1,800	7/2/09	24,300.00	13.5000	24.8699	44,765.82	20,465.82	LT		2,745.00	6.13%	
		5,200		69,930.00			129,323.48	59,393.48			7,930.00	6.13%	0.4%
GENERAL ELECTRIC CAPITAL CORP PINES 6.625%	GEA	1,041	6/14/02	26,025.00	25.0000	25.0200	26,045.82	20.82	LT		1,724.10	6.61%	0.1%
GOLDMAN SACHS GROUP INC DEP SHS REPSTG 1/1000 B NON CUML 6.2% PERPTL PFD	GS'B	3,000	10/24/05	75,000.00	25.0000	25.1500	75,450.00	450.00	LT		4,650.00	6.16%	0.2%
J P MORGAN CHASE CAP X TR PFD 7%	JPM'J	3,000	1/25/02	75,000.00	25.0000	25.5200	76,560.00	1,560.00	LT		5,250.00	6.85%	0.3%
MERRILL LYNCH CAPITAL TRUST II GTD TRUST PFD 6.45% 06/15/67	MER'M	4,000	4/26/07	100,000.00	25.0000	24.8800	99,520.00	(480.00)	LT		6,450 00	6.48%	0.3%
MERRILL LYNCH PFD CAP TR V 7.28% TOPRS	MER'F	4,000	10/27/98	100,000.00	25.0000	25.0500	100,200.00	200.00	LT		7,280.00	7.26%	0.3%
QWEST CORP PFD SER A 7 5% 09/15/51	CTW	3,000	c9/15/11	75,000.00	25.0000	26.9700	80,910.00	5,910.00	LT		5,625.00	6.95%	0.3%
TOTAL PREFERRED SECURITIES				770,955.00			842,809.30	71,854.30			52,972.10	6.28%	2.7%
TOTAL FIXED INCOME - BONDS & PREFERREDS				4,363,356.69			5,124,735.11	761,378.42		40,330.73	241,502.50	4.71%	16.5%

EUGENE M LANG FOUNDATION ACCOUNT NUMBER:

PORTFOLIO DETAILS

FIXED INCOME - MUTUAL FUNDS, ETFs & UITs

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
BLACKROCK INCOME OPPORTUNITY TRUST	BNA	5,000	10/1/92	70,253.00	14.0506	11.3400	56,700.00	(13,553.00)	LT		3,420.00	6.03%	0.2%
TOTAL FIXED INCOME - MUTUAL FUNDS, ETFS & UITS				70,253.00			56,700.00	(13,553.00)			3,420.00	6.03%	0.2%

OTHER INVESTMENTS

Miscellaneous Investments

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
NGL ENERGY PARTNERS LP	NGL	1,500	5/11/11	28,999.65	19.3331	23.3200	34,980.00	5,980.35	LT		2,700.00	7.71%	0.1%
TOTAL MISCELLANEOUS INVESTMENTS				28,999.65			34,980.00	5,980.35			2,700.00	7.71%	0.1%
TOTAL OTHER INVESTMENTS				28,999.65			34,980.00	5,980.35			2,700.00	7.71%	0.1%
TOTAL ACCOUNT VALUE				26,559,654.05			31,068,841.68	3,392,940.43		40,330.73	935,701.82	3.01%	100.0%

MM FUNDS	1,101,878.47
CREDIT BALANCE	14,368.29
	27,675,901—

Account summary
December 1, 2012 - December 31, 2012

Eugene M Lang Foundation
Account number

Account activity

Market value

Market value as of December 1, 2012:	$ 6,247,334.96
Additions	39.95
Withdrawals	-39.95
Change in investment value (Net of fees, includes income)	-18,609.74
Market value as of December 31, 2012:	**$ 6,228,725.22**
Accrued income as of December 31, 2012:	**42,711.14**
Total market value plus accrued income	**$ 6,271,436.36**

Cash and money market activity

Cash/money market balance as of December 1, 2012:			$ 1,104,451.29
Income	8,974.84		
Receipts	39.95	Disbursements	-3,959.90
Sales/Maturities	78,340.71	Purchases	-64,060.81
Cash/money market balance as of December 31, 2012:			**$ 1,123,786.08**

Income summary

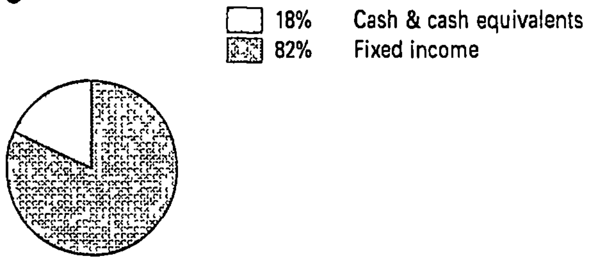
	This period	Year to date
Interest tax exempt	$ 0.00	$ 0.00
Interest taxable	8,974.84	178,125.44
Dividends	0.00	0.00
Other asset income	0.00	0.00
Total income	**$ 8,974.84**	**$ 178,125.44**

	Short term	Long term
Year to date realized net gain/loss	$2,592.21	$22,061.33

(For annual tax preparation please refer to your annual tax letter)

Account profile

Asset allocation



Asset summary

		Market value
Cash & cash equivalents (Includes income cash of $ 1,033,720.52)		$ 1,123,786.08
Fixed income	Taxable	5,094,247.34
	Tax exempt	10,691.80
Total assets		**$ 6,228,725.22**

Bond maturities

Less than 1 year	1 to 5 years	5 to 10 years	over 10 years	
$ 465,000.00	$ 3,132,499.25	$ 1,161,930.45	$ 50,000.00	**Par value**
9.7%	65.1%	24.2%	1.0%	**% of par value**

Asset detail

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
1,123,786.08	CRA 12 (BNY Mellon, Na, Member FDIC) (Principal Holding)	$ 1,123,786.08	$ 1,123,786.08		$ 594.52	0.1%	18.0%
	Principal Cash	-1,033,720.52					
	Income Cash	1,033,720.52					
Total cash and cash equivalents		**$ 1,123,786.08**	**$ 1,123,786.08**	**$ 0.00**	**$ 594.52**		**18.0%**

Fixed income

Taxable

Individual securities Treasury

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
160,000	United States Treasury Note DTD 8/15/2003 4.25% 8/15/2013 Moody's: AAA S&P: AA+	$ 102.5270	$ 164,043.20	$ 174,162.26	$ -10,119.06	$ 6,800.00	4.1%	2.6%
15,000	United States Treasury Note DTD 8/15/2010 0.75% 8/15/2013 Moody's: AAA S&P: AA+	100.3750	15,056.25	15,000.64	55.61	112.50	0.8	0.2
5,000	United States Treasury Note DTD 9/15/2010 0.75% 9/15/2013 Moody's: AAA S&P: AA+	100.4180	5,020.90	5,005.68	15.22	37.50	0.8	0.1
5,000	United States Treasury Note DTD 10/15/2010 0.5% 10/15/2013 Moody's: AAA S&P: AA+	100.2580	5,012.90	4,989.54	23.36	25.00	0.5	0.1
135,000	United States Treasury Note DTD 11/15/2003 4.25% 11/15/2013 Moody's: AAA S&P: AA+	103.5230	139,756.05	147,373.49	-7,617.44	5,737.50	4.1	2.2
15,000	United States Treasury Note DTD 12/15/2010 0.75% 12/15/2013 Moody's: AAA S&P: AA+	100.5310	15,079.65	14,962.26	117.39	112.50	0.8	0.2

Fixed income

Taxable

Individual securities Treasury
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
130,000	United States Treasury Note DTD 6/15/2011 .75% 6/15/2014 Moody's: AAA S&P: AA+	100.7770	131,010.10	129,665.28	1,344.82	975.00	0.7	2.1
65,000	United States Treasury Note DTD 7/15/2011 0.625% 7/15/2014 Moody's: AAA S&P: AA+	100.6130	65,398.45	65,285.35	113.10	406.25	0.6	1.1
65,000	United States Treasury Note DTD 9/30/2009 2.375% 9/30/2014 Moody's: AAA S&P: AA+	103.7110	67,412.15	68,549.83	-1,137.68	1,543.75	2.3	1.1
60,000	United States Treasury Note DTD 10/31/2009 2.375% 10/31/2014 Moody's: AAA S&P: AA+	103.8520	62,311.20	63,419.73	-1,108.53	1,425.00	2.3	1.0
110,000	United States Treasury Note DTD 11/15/2011 0.375% 11/15/2014 Moody's: AAA S&P: AA+	100.2340	110,257.40	109,961.70	295.70	412.50	0.4	1.8
60,000	United States Treasury Note DTD 11/30/2009 2.125% 11/30/2014 Moody's: AAA S&P: AA+	103.5470	62,128.20	63,030.67	-902.47	1,275.00	2.1	1.0
10,000	United States Treasury Note DTD 5/15/2012 0.25% 5/15/2015 Moody's: AAA S&P: AA+	99.8750	9,987.50	9,983.63	3.87	25.00	0.3	0.2
5,000	United States Treasury Note DTD 7/31/2010 1.75% 7/31/2015 Moody's: AAA S&P: AA+	103.6560	5,182.80	5,034.00	148.80	87.50	1.7	0.1
10,000	United States Treasury Note DTD 8/15/2012 0.25% 8/15/2015 Moody's: AAA S&P: AA+	99.8200	9,982.00	9,959.80	22.20	25.00	0.3	0.2
5,000	United States Treasury Note DTD 12/31/2010 2.125% 12/31/2015 Moody's: AAA S&P: AA+	105.2270	5,261.35	5,004.70	256.65	106.25	2.0	0.1

Fixed income

Taxable

Individual securities Treasury
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
5,000	United States Treasury Note DTD 1/31/2011 2% 1/31/2016 Moody's: AAA S&P: AA+	104.9450	5,247.25	4,979.31	267.94	100.00	1.9	0.1
25,000	United States Treasury Note DTD 5/15/2006 5.125% 5/15/2016 Moody's: AAA S&P: AA+	115.6250	28,906.25	28,759.47	146.78	1,281.25	4.4	0.5
40,000	United States Treasury Note DTD 6/30/2011 1.5% 6/30/2016 Moody's: AAA S&P: AA+	103.6560	41,462.40	40,050.13	1,412.27	600.00	1.5	0.7
30,000	United States Treasury Note DTD 7/31/2009 3.25% 7/31/2016 Moody's: AAA S&P: AA+	109.8910	32,967.30	33,356.35	-389.05	975.00	3.0	0.5
145,000	United States Treasury Note DTD 9/30/2011 1% 9/30/2016 Moody's: AAA S&P: AA+	101.9060	147,763.70	144,479.39	3,284.31	1,450.00	1.0	2.4
95,000	United States Treasury Note DTD 12/31/2011 0.875% 12/31/2016 Moody's: AAA S&P: AA+	101.3750	96,306.25	95,193.29	1,112.96	831.25	0.9	1.6
97,499.25	United States Treasury Infl Index Bond DTD 1/16/2007 2.375% 1/15/2017 Moody's: AAA S&P: AA+	116.2270	113,320.45	107,935.70	5,384.75	2,315.61	2.0	1.8
95,000	United States Treasury Note DTD 1/31/2012 0.875% 1/31/2017 Moody's: AAA S&P: AA+	101.3280	96,261.60	94,183.14	2,078.46	831.25	0.9	1.6
90,000	United States Treasury Note DTD 2/29/2012 0.875% 2/28/2017 Moody's: AAA S&P: AA+	101.3130	91,181.70	89,964.84	1,216.86	787.50	0.9	1.5
70,000	United States Treasury Note DTD 4/30/2012 0.875% 4/30/2017 Moody's: AAA S&P: AA+	101.2270	70,858.90	70,454.14	404.76	612.50	0.9	1.1

Fixed income

Taxable

Individual securities Treasury
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
150,000	United States Treasury Note DTD 9/30/2012 0.625% 9/30/2017 Moody's: AAA S&P: AA+	99.8200	149,730.00	148,900.11	829.89	937.50	0.6	2.4
10,000	United States Treasury Note DTD 10/31/2012 0.75% 10/31/2017 Moody's: AAA S&P: AA+	100.3280	10,032.80	10,051.99	-19.19	75.00	0.8	0.2
5,000	United States Treasury Note DTD 1/31/2011 2.625% 1/31/2018 Moody's: AAA S&P: AA+	109.4380	5,471.90	4,932.64	539.26	131.25	2.4	0.1
48,271.95	United States Treasury Inflation Bd DTD 7/15/2008 1.375% 7/15/2018 Moody's: AAA S&P: AA+	116.4060	56,191.45	48,373.54	7,817.91	663.74	1.2	0.9
25,000	United States Treasury Note DTD 7/31/2011 2.25% 7/31/2018 Moody's: AAA S&P: AA+	107.7110	26,927.75	26,097.76	829.99	562.50	2.1	0.4
35,000	United States Treasury Note DTD 4/30/2012 1.25% 4/30/2019 Moody's: AAA S&P: AA+	101.5080	35,527.80	35,410.30	117.50	437.50	1.2	0.6
55,000	United States Treasury Note DTD 2/15/2010 3.625% 2/15/2020 Moody's: AAA S&P: AA+	116.8440	64,264.20	55,399.83	8,864.37	1,993.75	3.1	1.0
60,000	United States Treasury Note DTD 5/15/2010 3.5% 5/15/2020 Moody's: AAA S&P: AA+	116.1020	69,661.20	62,415.08	7,246.12	2,100.00	3.0	1.1
25,000	United States Treasury Note DTD 8/15/2010 2.625% 8/15/2020 Moody's: AAA S&P: AA+	109.8130	27,453.25	25,182.71	2,270.54	656.25	2.4	0.4
35,000	United States Treasury Note DTD 11/15/2010 2.625% 11/15/2020 Moody's: AAA S&P: AA+	109.7500	38,412.50	33,181.40	5,231.10	918.75	2.4	0.6

Fixed income

Taxable

Individual securities Treasury
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
55,000	United States Treasury Note DTD 5/15/2011 3.125% 5/15/2021 Moody's: AAA S&P: AA+	113.3980	62,368.90	55,333.23	7,035.67	1,718.75	2.8	1.0
25,658.50	United States Treasury Inflation Protected Security DTD 7/15/2011 0.625% 7/15/2021 Moody's: AAA S&P: AA+	113.6720	29,166.53	26,662.79	2,503.74	160.37	0.6	0.5
5,000	United States Treasury Note DTD 8/15/2011 2.125% 8/15/2021 Moody's: AAA S&P: AA+	105.1250	5,256.25	4,941.82	314.43	106.25	2.0	0.1
75,000	United States Treasury Note DTD 2/15/2012 2% 2/15/2022 Moody's: AAA S&P: AA+	103.4140	77,560.50	74,178.25	3,382.25	1,500.00	1.9	1.3
130,000	United States Treasury Note DTD 5/15/2012 1.75% 5/15/2022 Moody's: AAA S&P: AA+	100.8670	131,127.10	131,390.37	-263.27	2,275.00	1.7	2.1
65,000	United States Treasury Note DTD 11/15/2012 1.625% 11/15/2022 Moody's: AAA S&P: AA+	98.9060	64,288.90	64,060.81	228.09	1,056.25	1.6	1.0

Individual securities Government related

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Federal Home Loan Bank DTD 9/15/2008 3.625% 10/18/2013 Moody's: AAA S&P: AA+	$ 102.7170	$ 30,815.10	$ 29,914.30	$ 900.80	$ 1,087.50	3.5%	0.5%
55,000	Federal National Mortgage Assn DTD 8/14/2009 3% 9/16/2014 Moody's: AAA S&P: AA+	104.7460	57,610.30	56,310.73	1,299.57	1,650.00	2.9	0.9

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
10,000	Diageo Finance Bv DTD 3/30/2006 5.5% 4/1/2013 Moody's: A3 S&P: A-	$ 101.2520	$ 10,125.20	$ 10,476.30	$ -351.10	$ 550.00	5.4%	0.2%
25,000	Crh America Inc DTD 9/29/2003 5.3% 10/15/2013 Moody's: BAA2 S&P: BBB+	103.3030	25,825.75	24,735.69	1,090.06	1,325.00	5.1	0.4
25,000	Daimlerchrysler North Amer Hldg Corp Sr NT DTD 11/6/2003 6.50% 11/15/2013 Moody's: A3 S&P: A-	104.9740	26,243.50	26,790.75	-547.25	1,625.00	6.2	0.4
25,000	Caterpillar Financial SE DTD 2/12/2009 6.125% 2/17/2014 Moody's: A2 S&P: A	106.6150	26,653.75	25,582.78	1,070.97	1,531.25	5.7	0.4
30,000	Rogers Wireless Inc DTD 2/20/2004 6.375% 3/1/2014 Moody's: BAA1 S&P: BBB	106.5370	31,961.10	31,635.60	325.50	1,912.50	6.0	0.5
40,000	Morgan Stanley Global DTD 3/30/2004 4.75% 4/1/2014 Moody's: BAA2 S&P: BBB+	103.5480	41,419.20	40,500.60	918.60	1,900.00	4.6	0.7
25,000	Bbva US Senior SA Uniper DTD 5/18/2011 3.25% 5/16/2014 Moody's: BAA3 S&P: BBB-	100.0890	25,022.25	24,936.32	85.93	812.50	3.3	0.4
45,000	Wachovia Corporation DTD 7/22/2004 5.25% 8/1/2014 Moody's: A3 S&P: A	106.6340	47,985.30	48,469.85	-484.55	2,362.50	4.9	0.8
40,000	American Intl Group DTD 9/13/2011 4.25% 9/15/2014 Moody's: BAA1 S&P: A-	105.3400	42,136.00	39,615.48	2,520.52	1,700.00	4.0	0.7
35,000	Citigroup Inc DTD 9/16/2004 5% 9/15/2014 Moody's: BAA3 S&P: BBB+	105.2090	36,823.15	36,564.15	259.00	1,750.00	4.8	0.6
25,000	Td Ameritrade Holding Corp DTD 11/25/2009 4.15% 12/1/2014 Moody's: BAA1 S&P: A	106.5750	26,643.75	26,709.75	-66.00	1,037.50	3.9	0.4

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
15,000	John Deere Capital Corp DTD 12/2/2011 1.25% 12/2/2014 Moody's: A2 S&P: A	101.3290	15,199.35	14,980.65	218.70	187.50	1.2	0.2
25,000	Telefonica Emisiones Sau DTD 7/6/2009 4.949% 1/15/2015 Moody's: BAA2 S&P: BBB	104.7500	26,187.50	25,826.40	361.10	1,237.25	4.7	0.4
45,000	Simon Property Group LP DTD 1/25/2010 4.2% 2/1/2015 Moody's: A3 S&P: A-	106.0500	47,722.50	46,550.40	1,172.10	1,890.00	4.0	0.8
35,000	Goldman Sachs Group Inc DTD 5/3/2012 3.3% 5/3/2015 Moody's: A3 S&P: A-	104.2260	36,479.10	36,730.40	-251.30	1,155.00	3.2	0.6
15,000	American Express Credit Co DTD 9/13/2010 2.75% 9/15/2015 Moody's: A2 S&P: A-	104.8380	15,725.70	14,912.40	813.30	412.50	2.6	0.3
30,000	Prudential Financial Inc DTD 9/15/2009 4.75% 9/17/2015 Moody's: BAA2 S&P: A	109.6150	32,884.50	31,005.20	1,879.30	1,425.00	4.3	0.5
45,000	Royal BK Scotlnd Grp PLC DTD 9/18/2012 2.55% 9/18/2015 Moody's: BAA1 S&P: A-	102.3410	46,053.45	44,974.35	1,079.10	1,147.50	2.5	0.7
20,000	Johnson Controls Inc DTD 1/17/2006 5.5% 1/15/2016 Moody's: BAA1 S&P: BBB+	112.8790	22,575.80	21,634.40	941.40	1,100.00	4.9	0.4
25,000	Petrobras Intl Fin Co DTD 1/27/2011 3.875% 1/27/2016 Moody's: A3 S&P: BBB	105.5000	26,375.00	25,050.60	1,324.40	968.75	3.7	0.4
30,000	Kraft Foods Inc DTD 2/8/2010 4.125% 2/9/2016 Moody's: BAA2 S&P: BBB-	108.9510	32,685.30	29,897.40	2,787.90	1,237.50	3.8	0.5
35,000	Thermo Fisher Scientific DTD 2/22/2011 3.2% 3/1/2016 Moody's: BAA1 S&P: A-	106.1970	37,168.95	35,711.85	1,457.10	1,120.00	3.0	0.6

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	BP Capital Markets PLC DTD 3/11/2011 3.2% 3/11/2016 Moody's: A2 S&P: A	106.6720	32,001.60	29,972.40	2,029.20	960.00	3.0	0.5
25,000	Wal-Mart Stores Inc DTD 4/18/2011 2.8% 4/15/2016 Moody's: AA2 S&P: AA	106.6490	26,662.25	24,907.75	1,754.50	700.00	2.6	0.4
20,000	Metlife Inc DTD 5/29/2009 6.75% 6/1/2016 Moody's: A3 S&P: A-	118.4350	23,687.00	19,988.10	3,698.90	1,350.00	5.7	0.4
15,000	Occidental Petroleum Cor DTD 5/15/09 4.125% 6/1/2016 Moody's: A1 S&P: A	110.9300	16,639.50	14,893.80	1,745.70	618.75	3.7	0.3
15,000	Hydro-Quebec DTD 6/30/2011 2% 6/30/2016 Moody's: AA2 S&P: A+	104.2000	15,630.00	14,997.15	632.85	300.00	1.9	0.3
50,000	Bank Of America Corp DTD 8/14/2006 5.75% 8/15/2016 Moody's: BAA3 S&P: BBB+	109.3530	54,676.50	50,196.00	4,480.50	2,875.00	5.3	0.9
30,000	Intel Corp DTD 9/19/2011 1.95% 10/1/2016 Moody's: A1 S&P: A+	103.3100	30,993.00	29,954.10	1,038.90	585.00	1.9	0.5
15,000	Duke Energy Carolinas DTD 12/8/2011 1.75% 12/15/2016 Moody's: A1 S&P: A	102.5210	15,378.15	14,975.55	402.60	262.50	1.7	0.3
15,000	The Kroger Co DTD 1/19/2012 2.2% 1/15/2017 Moody's: BAA2 S&P: BBB	103.3420	15,501.30	15,000.00	501.30	330.00	2.1	0.3
20,000	Rabobank Nederland Utrec DTD 1/19/2012 3.375% 1/19/2017 Moody's: AA2 S&P: AA-	107.4290	21,485.80	21,491.60	-5.80	675.00	3.1	0.3
35,000	Bear Stearns Co Inc DTD 11/22/2006 5.55% 1/22/2017 Moody's: A3 S&P: A-	112.7710	39,469.85	38,716.65	753.20	1,942.50	4.9	0.6

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Nova Scotia Province DTD 1/26/2007 5.125% 1/26/2017 Moody's: AA2 S&P: A+	116.7800	35,034.00	31,904.10	3,129.90	1,537.50	4.4	0.6
35,000	Bank Of America Corp DTD 3/15/2007 5.42% 3/15/2017 Moody's: BAA3 S&P: BBB+	109.5360	38,337.60	36,251.60	2,086.00	1,897.00	5.0	0.6
10,000	Diageo Capital PLC DTD 5/11/2012 1.5% 5/11/2017 Moody's: A3 S&P: A-	101.4140	10,141.40	9,956.00	185.40	150.00	1.5	0.2
25,000	Ford Motor Credit Co LLC DTD 6/12/2012 3% 6/12/2017 Moody's: BAA3 S&P: BB+	102.7420	25,685.50	24,990.75	694.75	750.00	2.9	0.4
15,000	Anheuser-Busch Inbev Wor DTD 7/16/2012 1.375% 7/15/2017 Moody's: A3 S&P: A	101.0530	15,157.95	14,956.80	201.15	206.25	1.4	0.2
30,000	Astrazeneca PLC DTD 9/12/2007 5.9% 9/15/2017 Moody's: A1 S&P: AA-	121.5030	36,450.90	28,986.79	7,464.11	1,770.00	4.9	0.6
15,000	Walgreens Co DTD 9/13/2012 1.80% 9/15/2017 Moody's: BAA1 S&P: BBB	100.5570	15,083.55	14,968.50	115.05	270.00	1.8	0.2
15,000	Royal Bank Of Canada DTD 9/19/2012 1.20% 9/19/2017 Moody's: AAA S&P: AAA	100.2400	15,036.00	14,998.50	37.50	180.00	1.2	0.2
25,000	Nyse Euronext DTD 10/5/2012 2% 10/5/2017 Moody's: A3 S&P: A+	101.6580	25,414.50	24,917.25	497.25	500.00	2.0	0.4
20,000	McDonald's Corp DTD 10/18/2007 5.8% 10/15/2017 Moody's: A2 S&P: A	121.4960	24,299.20	20,839.20	3,460.00	1,160.00	4.8	0.4
30,000	Citigroup Inc DTD 11/21/2007 6.125% 11/21/2017 Moody's: BAA2 S&P: A-	119.0160	35,704.80	29,634.36	6,070.44	1,837.50	5.2	0.6

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
35,000	Oracle Corp DTD 4/9/2008 5.75% 4/15/2018 Moody's: A1 S&P: A+	121.7010	42,595.35	35,530.35	7,065.00	2,012.50	4.7	0.7
25,000	Glaxosmithkline Cap Inc DTD 5/13/2008 5.65% 5/15/2018 Moody's: A1 S&P: A+	121.8040	30,451.00	23,837.28	6,613.72	1,412.50	4.6	0.5
30,000	Grupo Televisa Sab DTD 5/12/2008 6% 5/15/2018 Moody's: BAA1 S&P: BBB+	118.0450	35,413.50	34,929.30	484.20	1,800.00	5.1	0.6
23,000	Verizon Communications DTD 11/4/2008 8.75% 11/1/2018 Moody's: A3 S&P: A-	138.8470	31,934.81	25,635.19	6,299.62	2,012.50	6.3	0.5
15,000	Amgen Inc DTD 1/16/2009 5.7% 2/1/2019 Moody's: BAA1 S&P: A+	120.9080	18,136.20	14,966.55	3,169.65	855.00	4.7	0.3
10,000	United Technologies Corp DTD 12/18/2005 6.125% 2/1/2019 Moody's: A2 S&P: A	124.6230	12,462.30	9,983.80	2,478.50	612.50	4.9	0.2
20,000	Pfizer Inc DTD 3/24/2009 6.2% 3/15/2019 Moody's: A1 S&P: AA	126.3980	25,279.60	19,979.80	5,299.80	1,240.00	4.9	0.4
20,000	Private Export Funding DTD 2/26/2009 4.375% 3/15/2019 Moody's: AAA S&P: AA+	119.2640	23,852.80	20,415.57	3,437.23	875.00	3.7	0.4
10,000	Jefferies Group Inc DTD 6/30/2009 8.5% 7/15/2019 Moody's: BAA3 S&P: BBB	119.5000	11,950.00	10,975.00	975.00	850.00	7.1	0.2
20,000	Private Export Funding DTD 8/9/2012 1.45% 8/15/2019 Moody's: AAA S&P: AA+	100.8280	20,165.60	19,960.20	205.40	290.00	1.4	0.3
40,000	Ontario (Province Of) DTD 10/7/2009 4% 10/7/2019 Moody's: AA2 S&P: AA-	114.7910	45,916.40	40,274.55	5,641.85	1,600.00	3.5	0.7

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Dow Chemical Co/The DTD 11/9/2010 4.25% 11/15/2020 Moody's: BAA2 S&P: BBB	111.1710	33,351.30	30,718.20	2,633.10	1,275.00	3.8	0.5
60,000	HSBC Finance Corp DTD 7/15/2011 6.676% 1/15/2021 Moody's: BAA2 S&P: A-	118.6370	71,182.20	69,838.80	1,343.40	4,005.60	5.6	1.1
40,000	Time Warner Cable Inc DTD 11/15/2010 4.125% 2/15/2021 Moody's: BAA2 S&P: BBB	109.5120	43,804.80	39,346.08	4,458.72	1,650.00	3.8	0.7
35,000	Nbc Universal Media LLC DTD 4/1/2011 4.375% 4/1/2021 Moody's: BAA2 S&P: BBB+	112.3340	39,316.90	40,058.55	-741.65	1,531.25	3.9	0.6
15,000	AT&T Inc DTD 4/29/2011 4.45% 5/15/2021 Moody's: A2 S&P: A-	115.4860	17,322.90	14,988.75	2,334.15	667.50	3.9	0.3
25,000	Time Warner Inc DTD 10/17/2011 4% 1/15/2022 Moody's: BAA2 S&P: BBB	109.4680	27,367.00	26,388.75	978.25	1,000.00	3.7	0.4
15,000	Catholic Health Initiati DTD 10/31/2012 2.95% 11/1/2022 Moody's: AA3 S&P: AA-	100.9350	15,140.25	14,960.10	180.15	442.50	2.9	0.2
50,000	Private Export Funding DTD 7/2/2012 2.45% 7/15/2024 Moody's: AAA S&P: AA+	101.7940	50,897.00	49,813.50	1,083.50	1,225.00	2.4	0.8

Individual securities Other

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
40,000	North Tex Twy Auth Rev DTD 4/28/2011 2.441% 9/1/2013 Taxable-Bd Antic Nts-Spl Pjs-A Moody's: N/R S&P: SP-1	$ 101.3050	$ 40,522.00	$ 40,000.00	$ 522.00	$ 976.40	2.4%	0.7%
150,000	New York ST Environmental Facs DTD 12/18/2003 4.65% 3/15/2014 Taxable-Ser B Moody's: N/R S&P: AA-	103.4120	155,118.00	147,555.58	7,562.42	6,975.00	4.5	2.5
25,000	Puerto Rico Comwlth Govt Dev BK DTD 5/26/2011 3.67% 5/1/2014 Moody's: BAA3 S&P: BBB	99.0000	24,750.00	25,000.00	-250.00	917.50	3.7	0.4
20,000	Illinois ST DTD 1/15/2010 4.421% 1/1/2015 Taxable Moody's: A2 S&P: A	106.0190	21,203.80	20,000.00	1,203.80	884.20	4.2	0.3
20,000	California ST DTD 4/28/2009 5.45% 4/1/2015 Build America Bonds-Taxable-Var Purp Moody's: A1 S&P: A-	109.7330	21,946.60	20,123.60	1,823.00	1,090.00	5.0	0.4
160,000	New Jersey ST Tpk Auth Tpk Rev DTD 7/9/2003 4.252% 1/1/2016 Unrefunded Bal-Taxable-Ser B Moody's: A3 S&P: A+	103.8290	166,126.40	155,626.61	10,499.79	6,803.20	4.1	2.7
15,000	California ST DTD 4/28/2009 5.95% 4/1/2016 Build America Bonds-Taxable-Var Purp Moody's: A1 S&P: A-	113.3790	17,006.85	15,075.90	1,930.95	892.50	5.3	0.3
100,000	Portland Ore Rev DTD 05/01/2001 6.8% 06/01/2017 Taxable-Ltd Tax-Civic Proj-D Moody's: AA1 S&P: N/R	100.3430	100,343.00	103,410.00	-3,067.00	6,800.00	6.8	1.6
100,000	Kansas ST Dev Fin Auth Rev DTD 5/2/2005 4.95% 10/1/2017 Taxable-Sci Resh & Dev Proj-D Moody's: AA2 S&P: AA	106.4410	106,441.00	100,000.00	6,441.00	4,950.00	4.7	1.7

Individual securities Other
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
50,000	Massachusetts ST DTD 12/1/2010 4.2% 12/1/2021 Build America Bonds-Ser E Moody's: AA1 S&P: AA+	113.6820	56,841.00	50,706.95	6,134.05	2,100.00	3.7	0.9
Total taxable individual securities			$ 5,094,247.34	$ 4,904,369.21	$ 189,878.13	$ 153,910.87		81.7%
Total taxable fixed income			**$ 5,094,247.34**	**$ 4,904,369.21**	**$ 189,878.13**	**$ 153,910.87**		**81.7%**

Tax exempt

Individual securities Pre-refunded escrow to maturity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
10,000	New Jersey ST Tpk Auth Tpk Rev DTD 7/9/2003 4.252% 1/1/2016 Prerefunded-Taxable-Ser B Prerefunded 1/1/2015 @ 100 Moody's: A3 S&P: A+	$ 106.9180	$ 10,691.80	$ 9,751.71	$ 940.09	$ 425.20	4.0%	0.2%
Total tax exempt individual securities			$ 10,691.80	$ 9,751.71	$ 940.09	$ 425.20		0.2%
Total tax exempt fixed income			**$ 10,691.80**	**$ 9,751.71**	**$ 940.09**	**$ 425.20**		**0.2%**
Total fixed income			**$ 5,104,939.14**	**$ 4,914,120.92**	**$ 190,818.22**	**$ 154,336.07**		**81.9%**
Total assets			**$ 6,228,725.22**	**$ 6,037,907.00**	**$ 190,818.22**	**$ 154,930.59**		**100.0%**