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

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

2012

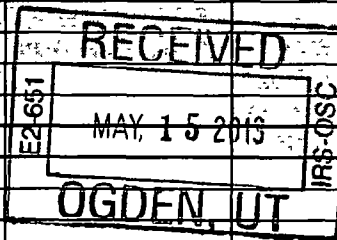
Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation SANDER/RAY EPSTEIN CHARITABLE FOUNDATION C/O BUCHBINDER TUNICK & CO LLP		A Employer identification number 13-6218324
Number and street (or P O box number if mail is not delivered to street address) ONE PENN PLAZA	Room/suite 5335	B Telephone number 212-695-5003
City or town, state, and ZIP code NEW YORK, NY 10119		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 1,071,822.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities		28,033.	28,033.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)		12,321.			
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a 240,906.			12,321.		
7 Capital gain net income (from Part IV, line 2)					
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		40,354.	40,354.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		5,000.	2,500.		2,500.
c Other professional fees STMT 3		13,745.	13,745.		0.
17 Interest		4,072.	4,072.		0.
18 Taxes STMT 4		1,169.	768.		401.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		520.	0.		520.
24 Total operating and administrative expenses. Add lines 13 through 23		24,506.	21,085.		3,421.
25 Contributions, gifts, grants paid		55,605.			55,605.
26 Total expenses and disbursements. Add lines 24 and 25		80,111.	21,085.		59,026.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-39,757.			
b Net investment income (if negative, enter -0-)			19,269.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,204.	16,697.	16,697.
	2 Savings and temporary cash investments	53,315.		
	3 Accounts receivable 2,852.			
	Less: allowance for doubtful accounts	2,487.	2,852.	2,852.
	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	4,845.	152.	152.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	678,401.	666,132.	743,195.
	c Investments - corporate bonds STMT 7	200,889.	215,551.	226,373.
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	77,964.	77,964.	82,553.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation			
	15 Other assets (describe STMT 8)			
	16 Total assets (to be completed by all filers)	1,019,105.	979,348.	1,071,822.
	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 STMT 8)				
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,019,105.	979,348.	
30 Total net assets or fund balances	1,019,105.	979,348.		
31 Total liabilities and net assets/fund balances	1,019,105.	979,348.		

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)	1,019,105.
2 Enter amount from Part I, line 27a	-39,757.
3 Other increases not included in line 2 (itemize)	0.
4 Add lines 1, 2, and 3	979,348.
5 Decreases not included in line 2 (itemize)	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	979,348.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 240,899.		228,585.	12,314.
b 7.			7.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			12,314.
b			7.
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	12,321.
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	46,170.	1,083,119.	.042627
2010	69,242.	1,045,787.	.066210
2009	84,216.	991,547.	.084934
2008	106,692.	1,418,712.	.075203
2007	107,188.	1,626,538.	.065899

2 Total of line 1, column (d)	2	.334873
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	.066975
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,127,785.
5 Multiply line 4 by line 3	5	75,533.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	193.
7 Add lines 5 and 6	7	75,726.
8 Enter qualifying distributions from Part XII, line 4	8	59,026.

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.

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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	385.
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	385.
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	385.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	553.	
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	553.	
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	168.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 168. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14 The books are in care of ► <u>WAYNE EPSTEIN</u> Telephone no. ► <u>212-695-5003</u> Located at ► <u>C/O BUCHBINDER TUNICK & CO. 1 PENN PL., NEW YORK,</u> ZIP+4 ► <u>10119</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

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

7b

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

N/A

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
WAYNE EPSTEIN	PRESIDENT			
C/O BUCHBINDER TUNICK & CO. LLP, ONE	10.00	0.	0.	0.
NEW YORK, NY 10119				
JEFF GROSS	VICE-PRESIDENT			
C/O BUCHBINDER TUNICK & CO. LLP, ONE	4.00	0.	0.	0.
NEW YORK, NY 10119				
RICHARD ROTHENBERG	VICE-PRESIDENT			
C/O BUCHBINDER TUNICK & CO. LLP, ONE	4.00	0.	0.	0.
NEW YORK, NY 10119				
MARK EPSTEIN	SECRETARY/TREASURER			
C/O BUCHBINDER TUNICK & CO. LLP, ONE	4.00	0.	0.	0.
NEW YORK, NY 10119				

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

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

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

0

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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.

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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	1,023,871.
b Average of monthly cash balances	1b	118,418.
c Fair market value of all other assets	1c	2,670.
d Total (add lines 1a, b, and c)	1d	1,144,959.
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	1,144,959.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,174.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,127,785.
6 Minimum investment return. Enter 5% of line 5	6	56,389.

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	56,389.
2a Tax on investment income for 2012 from Part VI, line 5	2a	385.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	385.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	56,004.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	56,004.
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	56,004.

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	59,026.
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	59,026.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,026.

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				56,004.
2 Undistributed income, if any, as of the end of 2012			0.	
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	28,150.			
b From 2008	36,210.			
c From 2009	34,849.			
d From 2010	17,094.			
e From 2011				
f Total of lines 3a through e	116,303.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 59,026.			0.	
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				56,004.
e Remaining amount distributed out of corpus	3,022.			
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:	119,325.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	119,325.			
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	28,150.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	91,175.			
10 Analysis of line 9:				
a Excess from 2008	36,210.			
b Excess from 2009	34,849.			
c Excess from 2010	17,094.			
d Excess from 2011				
e Excess from 2012	3,022.			

Page 10

N/A

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- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

SANDER/RAY EPSTEIN CHARITABLE FOUNDATION

Form 990-PF (2012)

C/O BUCHBINDER TUNICK & CO LLP

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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
<i>a</i> Paid during the year				
SEE STATEMENT #11	NONE	PUBLIC	GENERAL SUPPORT	55,605.
Total			3a	55,605.
<i>b</i> Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	28,033.		
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			16	12,321.		
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.		40,354.		0.
13 Total. Add line 12, columns (b), (d), and (e)						40,354.

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

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

[illegible]

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SANDER & RAY EPSTEIN CHARITABLE FOUNDATION
Charitable Contribution List
January 1, 2012 - December 31, 2012

Date	Name	Amount
01/18/12	Washington Literacy Council	1,500 00
02/14/12	Levine Museum of the New South	50 00
02/14/12	Cornelius Lemley VFD	100 00
02/16/12	Trustees of The University of Pennsylvania	250 00
03/21/12	Jewish Federation Annual Campaign	100 00
03/29/12	Cancer for College	200 00
07/27/12	Norton Museum of Art	125 00
07/27/12	Boca Museum of Art	100 00
07/27/12	MoMA	140 00
07/27/12	Metropolitan Museum of Art	120 00
07/27/12	Heard Museum	2,500 00
07/27/12	Palm Beach Drama Works	480 00
07/27/12	Florida Atlantic University	100 00
07/27/12	Florida Atlantic University	100 00
07/27/12	WJCS	1,000 00
07/31/12	Temple Beth El	2,255 00
07/31/12	USC Annenberg School	100 00
08/07/12	Temple Kol Tikvah	3,200 00
08/07/12	Bristol Community College	100 00
08/07/12	DCCD	100 00
09/24/12	Society of the Four Arts	360 00
09/24/12	Boca Museum of Art	100 00
09/24/12	Society of the Four Arts	360 00
11/26/12	The Main Idea	140 00
11/26/12	Hobart and William Smith Colleges	250 00
11/26/12	Planned Parenthood - Hudson Peconic	250 00
11/26/12	Friends of the High Line	250 00
11/26/12	The Doe Fund	250 00
11/26/12	The Breast Cancer Research Foundation	200 00
11/26/12	Peconic Baykeeper	200 00
12/05/12	NYU School of Medicine	12,570 00
12/05/12	Rain Forest Action Network	300 00
12/05/12	Planned Parenthood Federation of America	265 00
12/05/12	KEXP	100 00
12/13/12	Temple Beth El	1,500 00
12/13/12	Tilton School	200 00
12/13/12	WFAE	150 00
12/13/12	Carolinas Medical Center	250 00
12/13/12	Levine Museum of the New South	150 00
12/13/12	Trustees of The University of Pennsylvania	250 00
12/13/12	World Wildlife Fund	140 00
12/13/12	Planned Parenthood Federation of America	250 00
12/13/12	The Eli and Edyth Broad Center of Regeneration Medicine & Stem Cell Research at UCSF	500 00
12/13/12	Project Mana	200 00
12/13/12	Grist	140 00
12/13/12	Sierra State Parks Foundation	100 00
12/13/12	Arts for the Schools	100 00
12/14/12	Berwick Academy	100 00
12/14/12	Queens Annual Fund	100 00
12/14/12	ECU	100 00
12/14/12	WFAE	120 00
12/14/12	Urban Ministry Center	150 00
12/14/12	Levine Museum of the New South	150 00

SANDER & RAY EPSTEIN CHARITABLE FOUNDATION
Charitable Contribution List
January 1, 2012 - December 31, 2012

Date	Name	Amount
12/14/12	Huntington Disease Society of America	750 00
12/14/12	Planned Parenthood Mar Monte	250 00
12/18/12	Planned Parenthood	70 00
12/18/12	The Doe Fund	70 00
12/19/12	WAMU	400 00
12/19/12	SOME	400 00
12/19/12	United Negro College Fund	400 00
12/19/12	National Partnership for Women and Families	1,000 00
12/19/12	Bethesda - Chevy Chase Rescue Squad	100 00
12/19/12	Lighthouse for the Blind	500 00
12/19/12	Capital Area Food Bank	400 00
12/19/12	The Fresh Air Fund	1,000 00
12/19/12	The Smile Train	1,000 00
12/19/12	Whitman-Walker Clinic	400 00
12/19/12	WETA	400 00
12/19/12	UNICEF	500 00
12/19/12	NAACP Legal Defense Fund	300 00
12/19/12	OXFAM	300 00
12/19/12	Washington Literacy Council	1,200 00
12/19/12	Doctors Without Borders	400 00
12/19/12	Children's International	400 00
12/20/12	Planned Parenthood	100 00
12/20/12	NC Chapter HDSA	200 00
12/20/12	Carolinas Healthcare Foundation	500 00
12/20/12	Presbyterian Hospital Foundation	200 00
12/20/12	Daniel Stowe Botanical Garden	150 00
12/20/12	Temple Beth El	500 00
12/20/12	Trustees of The University of Pennsylvania	250 00
12/20/12	US Holocaust Museum	150 00
12/27/12	Edmund Burke Academy	500 00
12/27/12	Team in Training	500 00
12/27/12	NRA	1,000 00
12/27/12	YSSA	1,000 00
12/27/12	NRA	1,000 00
12/27/12	Marvin Ridge Middle School	500 00
12/27/12	Del Ray Medical Center	2,000 00
12/27/12	Habitat for Humanity	1,000 00
12/27/12	BCRF	1,000 00
12/27/12	Norton Museum	1,000 00
12/27/12	Heard Museum	500 00
12/28/12	Tanglewood Business Friends	650 00
12/28/12	The Brotherhood Synagogue	400 00
12/28/12	Berkshire Museum	125 00
12/28/12	Mahaiwe Performing Arts Center	50 00
12/28/12	BSRCC	50 00
12/28/12	The Lenox Library Association	75 00
12/28/12	Shakespeare & Co	50 00
12/28/12	YSOP	50 00
	Total	56,605 00
	Void Prior Year Doantion	(1,000 00)
	Total 2012 Contribution Amount	<u>\$ 55,605 00</u>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND-MORGAN STANLEY SMITH BARNEY	19,661.	7.	19,654.
INTEREST-MORGAN STANLEY SMITH BARNEY	8,379.	0.	8,379.
TOTAL TO FM 990-PF, PART I, LN 4	28,040.	7.	28,033.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,000.	2,500.		2,500.
TO FORM 990-PF, PG 1, LN 16B	5,000.	2,500.		2,500.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	13,745.	13,745.		0.
TO FORM 990-PF, PG 1, LN 16C	13,745.	13,745.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	768.	768.		0.
INCOME TAXES	401.	0.		401.
TO FORM 990-PF, PG 1, LN 18	1,169.	768.		401.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEES	250.	0.		250.
ADVERTISING	130.	0.		130.
BANK FEES	140.	0.		140.
TO FORM 990-PF, PG 1, LN 23	520.	0.		520.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT # 13	666,132.	743,195.
TOTAL TO FORM 990-PF, PART II, LINE 10B	666,132.	743,195.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT # 13	215,551.	226,373.
TOTAL TO FORM 990-PF, PART II, LINE 10C	215,551.	226,373.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT # 13	COST	77,964.	82,553.
TOTAL TO FORM 990-PF, PART II, LINE 13		77,964.	82,553.

2012 Statement Linked Realized Gain/Loss - Detail

As of 04/24/2013

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Prepared by The Cutilletta Group
Ph. 312-648-3401

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
EATON CORPORATION	278058102	5,000	12/16/11	\$210.84	12/03/12	\$258.25	\$47.41
US TSY NOTE 1 3/8 11-15-12 Coupon: 1.370 Maturity: 11/15/12	912828LX6	3,000,000	03/16/12	3,023.32	11/08/12	3,000.35	(22.97)
US TSY NOTE 2 5/8 8-15-20 Coupon: 2.620 Maturity: 08/15/20	912828NT3	2,000,000	07/26/12	2,227.47	10/25/12	2,179.38	(48.09)
	912828NT3	1,000,000	08/16/12	1,085.38	10/25/12	1,089.68	4.30
Totals				\$3,312.85		\$3,269.06	\$(43.79)
ANGLO AMERICAN PLC ADR NEW	AAUKY	56,000	06/29/12	925.84	08/21/12	859.59	(66.25)
COMP DE BEB AMBEV SP ADR	ABV	-	06/21/12	-	06/21/12	0.37	0.37
ACE LTD	ACE	2,000	08/26/11	122.32	08/22/12	148.56	26.24
	ACE	1,000	10/25/11	69.91	08/28/12	73.85	3.94
	ACE	1,000	10/27/11	71.35	09/14/12	77.28	5.93
Totals				\$263.58		\$299.69	\$36.11
AGEAS SPONSORED ADR	AGESY	0.200	05/10/12	3.55	08/07/12	4.20	0.65
ALBEMARLE CORPORATION	ALB	6,000	01/27/12	379.77	06/01/12	344.75	(35.02)
	ALB	1,000	01/31/12	63.50	06/01/12	57.46	(6.04)
Totals				\$443.27		\$402.21	\$(41.06)
APACHE CORP	APA	1,000	04/10/12	93.58	12/07/12	76.22	(17.36)
	APA	1,000	04/10/12	93.58	11/27/12	77.24	(16.34)
	APA	8,000	04/10/12	748.63	12/07/12	609.78	(138.85)
	APA	1,000	06/29/12	87.25	12/07/12	76.22	(11.03)
	APA	3,000	07/10/12	257.96	12/07/12	228.68	(29.28)
Totals				\$1,281.00		\$1,068.14	\$(212.86)
AIR PROD & CHEM INC	APD	1,000	08/30/11	81.75	06/29/12	79.69	(2.06)
	APD	2,000	11/04/11	171.00	06/29/12	159.38	(11.62)
	APD	1,000	02/01/12	89.44	06/29/12	79.68	(9.76)
Totals				\$342.19		\$318.75	\$(23.44)
ARROW ELECTRONICS	ARW	3,000	11/17/11	108.16	08/08/12	107.65	(0.51)
ASHLAND INC NEW	ASH	1,000	01/09/12	59.45	05/07/12	66.17	6.72
	ASH	2,000	01/09/12	118.89	11/02/12	143.17	24.28

Third-party and Morgan Stanley Wealth Management research on certain companies is available to clients of the firm at no cost. Clients can access this research at www.morganstanleyclientserv.com or contact their Financial Advisor to request a copy of this research be sent to them.

Prepared by The Cutilletta Group
Ph. 312-648-3401

2012 Statement Linked Realized Gain/Loss - Detail

As of 04/24/2013

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
ANIXTER INTL INC	ASH	2.000	01/09/12	\$118.89	11/23/12	\$140.65	\$21.76
Totals				\$297.23		\$349.99	\$52.76
	AXE	2.000	11/03/11	118.30	06/04/12	109.76	(8.54)
	AXE	4.000	11/03/11	236.59	06/01/12	223.84	(12.75)
	AXE	2.000	11/04/11	117.58	06/04/12	109.75	(7.83)
	AXE	2.000	11/17/11	118.12	06/06/12	112.32	(5.80)
Totals				\$590.59		\$555.67	\$(34.92)
BB & T CORP	BBT	1.000	02/09/12	29.77	12/06/12	27.98	(1.79)
	BBT	15.000	02/09/12	446.62	10/26/12	430.04	(16.58)
	BBT	6.000	02/23/12	177.05	12/06/12	167.90	(9.15)
	BBT	1.000	04/11/12	30.85	12/06/12	27.99	(2.86)
Totals				\$684.29		\$653.91	\$(30.38)
FRANKLIN RESOURCES INC	BEN	1.000	02/15/12	115.83	08/06/12	114.55	(1.28)
	BEN	1.000	02/15/12	115.83	11/29/12	132.29	16.46
Totals				\$231.66		\$246.84	\$15.18
CIGNA CORPORATION COM	CI	5.000	09/14/11	224.81	08/03/12	212.81	(12.00)
	CI	8.000	09/15/11	370.77	08/03/12	340.50	(30.27)
	CI	1.000	11/28/11	42.14	08/03/12	42.56	0.42
	CI	1.000	11/28/11	42.14	08/22/12	44.45	2.31
Totals				\$679.86		\$640.32	\$(39.54)
COMPANHIA ENERGY DE MIN SP ADR	CIG	4.000	05/23/12	67.95	08/03/12	77.28	9.33
COMCAST CORP (NEW) CLASS A	CMCSA	1.000	06/04/12	28.95	11/14/12	35.65	6.70
CAPITAL ONE FINANCIAL CORP	COF	4.000	01/09/12	184.31	05/11/12	217.74	33.43
	COF	6.000	01/09/12	276.47	12/11/12	351.05	74.58
	COF	3.000	01/18/12	146.09	12/11/12	175.53	29.44
Totals				\$606.87		\$744.32	\$137.45
ROCKWELL COLLINS INC	COL	1.000	01/19/12	60.96	06/01/12	49.78	(11.18)
	COL	1.000	01/19/12	60.96	05/07/12	53.85	(7.11)
	COL	5.000	01/19/12	304.82	05/31/12	251.85	(52.97)
	COL	4.000	02/08/12	236.79	06/01/12	199.12	(37.67)
Totals				\$663.53		\$554.60	\$(108.93)
CSX CORP	CSX	2.000	01/10/12	47.04	11/01/12	41.32	(5.72)
	CSX	9.000	01/10/12	211.66	12/14/12	179.09	(32.57)
	CSX	9.000	01/10/12	211.66	11/02/12	187.05	(24.61)

Prepared by The Cuttiletta Group
Ph. 312-648-3401

2012 Statement Linked Realized Gain/Loss - Detail

As of 04/24/2013

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CSX		3.000	01/13/12	\$68.36	12/14/12	\$59.70	\$(8.66)
CSX		8.000	01/13/12	182.31	12/31/12	155.40	(26.91)
CSX		5.000	07/31/12	115.31	12/31/12	97.12	(18.19)
Totals				\$836.34		\$719.68	\$(116.66)
CVS CAREMARK CORP		1.000	11/03/11	37.23	09/18/12	47.31	10.08
COMMUNITY HLTH SYS INC NEW		7.000	02/16/12	146.64	08/07/12	170.45	23.81
CITY NATIONAL CORP		4.000	09/15/11	170.79	05/17/12	196.43	25.64
CYN		1.000	11/04/11	41.90	05/17/12	49.11	7.21
Totals				\$212.69		\$245.54	\$32.85
DOMINION RES INC (NEW)		1.000	05/15/12	52.59	08/22/12	53.46	0.87
D		1.000	05/15/12	52.59	08/23/12	52.95	0.36
D		3.000	05/15/12	157.78	09/17/12	158.35	0.57
D		1.000	05/18/12	52.47	09/17/12	52.78	0.31
D		1.000	05/18/12	52.47	09/18/12	52.35	-0.12
Totals				\$367.90		\$369.89	\$1.99
DUN & BRADSTREET CP NEW		3.000	01/10/12	232.51	05/11/12	199.82	(32.69)
DNB		4.000	02/03/12	340.05	05/11/12	266.42	(73.63)
Totals				\$572.56		\$466.24	\$(106.32)
DOVER CORP		2.000	10/25/11	106.54	10/09/12	115.89	9.35
DOV		2.000	10/25/11	106.54	05/31/12	112.42	5.88
DOV		1.000	12/15/11	55.69	11/27/12	63.20	7.51
DOV		3.000	12/15/11	167.06	11/23/12	190.96	23.90
DOV		2.000	01/25/12	121.34	11/27/12	126.41	5.07
Totals				\$557.17		\$608.88	\$51.71
DUKE ENERGY CORP NEW		0.666	06/12/12	37.34	06/29/12	45.65	8.31
DAVITA INC		1.000	09/13/11	71.24	06/29/12	98.07	26.83
DVA		1.000	09/13/11	71.24	07/10/12	97.05	25.81
DVA		1.000	09/13/11	71.24	07/27/12	98.02	26.78
DVA		1.000	09/22/11	69.98	07/27/12	98.02	28.04
DVA		1.000	09/27/11	71.86	09/24/12	100.51	28.65
Totals				\$355.56		\$491.67	\$136.11
DEVON ENERGY CORP NEW		1.000	10/20/11	62.59	05/31/12	59.90	(2.69)
ENGILITY HOLDINGS INC		2.000	08/22/11	30.57	07/19/12	35.18	4.61
EGL		1.000	11/04/11	16.32	07/19/12	17.59	1.27

2012 Statement Linked Realized Gain/Loss - Detail

As of 04/24/2013

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
EGL		-	07/17/12	-	07/17/12	\$2.71	\$2.71
Totals				\$46.89		\$55.48	\$8.59
FORD MOTOR CO NEW	F	22.000	09/27/11	226.36	07/30/12	200.42	(25.94)
FEDEX CORP	FDX	1.000	01/13/12	90.15	07/18/12	92.63	2.48
	FDX	1.000	01/13/12	90.15	07/27/12	90.63	0.48
	FDX	3.000	01/13/12	270.44	08/30/12	262.48	(7.96)
	FDX	4.000	01/18/12	364.54	08/30/12	349.98	(14.56)
Totals				\$815.28		\$795.72	\$(19.56)
FIFTH 3RD BANCORP OHIO	FITB	19.000	04/09/12	273.73	12/28/12	286.70	12.97
FLOWERVE CORP	FLS	1.000	01/13/12	103.58	06/01/12	100.53	(3.05)
	FLS	3.000	01/13/12	310.74	06/13/12	314.21	3.47
Totals				\$414.32		\$414.74	\$0.42
GUESS INC	GES	9.000	06/13/11	364.62	05/16/12	234.06	(130.56)
	GES	3.000	07/14/11	120.10	05/16/12	78.02	(42.08)
	GES	1.000	07/22/11	40.93	05/22/12	24.36	(16.57)
	GES	3.000	07/22/11	122.78	05/16/12	78.02	(44.76)
	GES	3.000	07/28/11	116.31	05/22/12	73.08	(43.23)
	GES	2.000	08/01/11	74.60	05/22/12	48.72	(25.88)
	GES	3.000	08/02/11	108.63	05/22/12	73.08	(35.55)
	GES	6.000	11/04/11	187.98	05/22/12	146.16	(41.82)
	GES	1.000	02/21/12	34.98	05/22/12	24.37	(10.61)
Totals				\$1,170.93		\$779.87	\$(391.06)
HARMAN INTL INDS NEW	HAR	1.000	12/28/11	37.33	08/08/12	41.87	4.54
	HAR	5.000	12/28/11	186.66	06/20/12	185.48	(1.18)
	HAR	6.000	05/18/12	235.75	08/08/12	251.22	15.47
Totals				\$459.74		\$478.57	\$18.83
HOME DEPOT INC	HD	1.000	12/16/11	40.36	08/22/12	56.68	16.32
	HD	2.000	12/16/11	80.72	07/17/12	100.75	20.03
	HD	4.000	12/16/11	161.43	07/26/12	209.09	47.66
Totals				\$282.51		\$366.52	\$84.01
HUMAN GENOME SCIENCES INC	HGSZZ	8.000	07/26/11	170.79	07/16/12	113.60	(57.19)
	HGSZZ	41.000	08/02/11	806.20	07/16/12	582.20	(224.00)
	HGSZZ	27.000	08/22/11	375.19	07/16/12	383.40	8.21
	HGSZZ	73.000	11/04/11	706.22	07/16/12	1,036.60	330.38

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2012 Statement Linked Realized Gain/Loss - Detail

As of 04/24/2013

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
HGSZZ		17,000	02/16/12	\$161.19	07/16/12	\$241.39	\$80.20
Totals				\$2,219.59		\$2,357.19	\$137.60
IMPERIAL OIL LTD COM NEW							
IMO		1,000	08/30/11	39.93	06/29/12	42.04	2.11
IMO		2,000	11/04/11	82.76	06/29/12	84.09	1.33
Totals				\$122.69		\$126.13	\$3.44
ING GROEP NV ADR							
ING		58,000	05/09/12	382.46	09/18/12	500.04	117.58
INTEL CORP							
INTC		3,000	11/04/11	71.15	09/17/12	69.50	(1.65)
INTC		4,000	05/24/12	102.41	09/20/12	92.28	(10.13)
INTC		8,000	05/24/12	204.82	10/10/12	175.05	(29.77)
Totals				\$378.38		\$336.83	\$(41.55)
INTERPUBLIC GROUP OF COS INC							
IPG		38,000	12/27/11	372.27	11/20/12	374.42	2.15
JACOBS ENGINEERING GROUP INC							
JEC		1,000	11/17/11	40.73	05/07/12	39.39	(1.34)
JEC		4,000	11/17/11	162.93	05/17/12	146.88	(16.05)
JEC		6,000	11/17/11	244.39	05/31/12	213.06	(31.33)
JEC		6,000	12/15/11	240.71	10/19/12	241.75	1.04
JEC		1,000	12/16/11	40.20	10/19/12	40.29	0.09
Totals				\$728.96		\$681.37	\$(47.59)
LABORATORY CP AMER HLDGS NEW							
LH		1,000	06/29/12	92.63	07/27/12	84.79	(7.84)
ELI LILLY & CO							
LLY		1,000	05/09/12	41.22	09/24/12	47.47	6.25
LAM RESEARCH CORPORATION							
LRCX		1,000	01/19/12	42.86	07/13/12	34.20	(8.66)
LRCX		4,000	01/19/12	171.44	07/10/12	139.32	(32.12)
LRCX		12,000	02/06/12	518.85	07/13/12	410.45	(108.40)
LRCX		2,000	04/10/12	83.65	07/13/12	68.41	(15.24)
Totals				\$816.80		\$652.38	\$(164.42)
LIBERTY INTER CO VENTURE SER A							
LVNTA		-	08/15/12	-	08/15/12	26.54	26.54
LVS		5,000	04/17/12	289.54	08/06/12	196.82	(92.72)
LVS		4,000	05/09/12	206.67	08/06/12	157.46	(49.21)
LVS		2,000	07/26/12	71.33	08/06/12	78.73	7.40
Totals				\$567.54		\$433.01	\$(134.53)
MACY'S INC							
M		1,000	06/15/11	27.51	05/31/12	38.23	10.72
M		2,000	06/15/11	55.03	05/07/12	81.50	26.47
M		3,000	06/15/11	82.54	05/17/12	108.46	25.92
M		2,000	08/30/11	51.86	05/31/12	76.45	24.59
Totals				\$216.94		\$304.64	\$87.70

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Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
MANPOWERGROUP INC COM	MAN	11.000	01/27/12	\$462.08	05/31/12	\$391.90	\$(70.18)
	MAN	5.000	03/15/12	230.81	06/06/12	178.84	(51.97)
	MAN	2.000	04/20/12	90.46	06/12/12	70.04	(20.42)
	MAN	7.000	05/04/12	279.22	06/12/12	245.16	(34.06)
Totals				\$1,062.57		\$885.94	\$(176.63)
MCKESSON CORP	MCK	1.000	11/04/11	80.71	09/25/12	87.49	6.78
MASSMART HLDGS LTD UNSP ADR	MMRTY	5.001	11/04/11	201.80	05/07/12	211.61	9.81
MARINE HARVEST ASA ADR	MNHVY	35.000	09/08/11	394.09	06/25/12	430.44	36.35
M&T BANK CORP	MTB	3.000	10/19/11	217.90	06/29/12	247.28	29.38
NOBLE ENERGY INC	NBL	4.000	07/13/12	337.85	08/30/12	348.88	11.03
NORDSON CP	NDSN	6.000	04/17/12	322.64	05/07/12	305.86	(16.78)
NEXTERA ENERGY INC COM	NEE	2.000	11/04/11	112.42	09/18/12	134.86	22.44
NOKIA CP ADR	NOK	366.000	06/01/12	969.35	09/28/12	950.84	(18.51)
	NOK	224.000	06/28/12	474.88	09/28/12	581.93	107.05
Totals				\$1,444.23		\$1,532.77	\$88.54
NEXEN INC	NXYYZ	14.000	08/22/11	280.65	07/23/12	363.52	82.87
	NXYYZ	8.000	09/12/11	151.36	07/23/12	207.72	56.36
	NXYYZ	46.000	09/29/11	731.55	07/23/12	1,194.41	462.86
	NXYYZ	34.000	12/14/11	470.90	07/23/12	882.83	411.93
Totals				\$1,634.46		\$2,648.48	\$1,014.02
ONYX PHARMACEUTICALS INC	ONXX	1.000	10/13/11	35.07	09/24/12	84.25	49.18
PG&E CORPORATION	PCG	1.000	05/14/12	43.93	09/14/12	43.02	(0.91)
	PCG	4.000	05/14/12	175.70	09/17/12	170.61	(5.09)
	PCG	2.000	05/31/12	87.53	09/17/12	85.31	(2.22)
Totals				\$307.16		\$298.94	\$(8.22)
PARKER HANNIFIN CORP	PH	2.000	10/05/11	128.46	06/29/12	153.62	25.16
	PH	3.000	11/04/11	252.27	06/29/12	230.42	(21.85)
Totals				\$380.73		\$384.04	\$3.31
PT PERUSAHAAN GAS NEGARA PERSE	PPAAY	7.000	06/13/11	163.46	06/07/12	134.88	(28.58)
QUALCOMM INC	QCOM	4.000	11/18/11	224.31	06/20/12	229.79	5.48
	QCOM	3.000	03/14/12	194.43	06/20/12	172.35	(22.08)
Totals				\$418.74		\$402.14	\$(16.60)
TRANSOCEAN LTD	RIG	12.000	12/08/11	517.37	08/20/12	590.39	73.02
	RIG	17.000	12/09/11	716.99	08/20/12	836.38	119.39

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Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Totals				\$1,234.36		\$1,426.77	\$192.41
RELIANCE STEEL & ALUM CO	RS	2.000	08/09/11	\$77.26	07/30/12	\$99.30	\$22.04
SIGMA ALDRICH CORP DEL	SIAL	4.000	10/10/11	259.54	07/13/12	285.72	26.18
	SIAL	1.000	11/04/11	63.49	07/13/12	71.43	7.94
Totals				\$323.03		\$357.15	\$34.12
SUPERIOR ENERGY SERVICES INC	SPN	3.000	10/10/11	71.06	06/01/12	61.22	(9.84)
	SPN	7.000	11/01/11	186.43	06/01/12	142.85	(43.58)
Totals				\$257.49		\$204.07	\$(53.42)
SUNTRUST BKS	STI	3.000	09/13/12	84.87	12/28/12	83.76	(1.11)
	STI	6.000	09/13/12	169.73	12/28/12	167.51	(2.22)
	STI	2.000	09/17/12	58.72	12/28/12	55.84	(2.88)
	STI	2.000	09/17/12	58.72	12/28/12	55.84	(2.88)
Totals				\$372.04		\$362.95	\$(9.09)
STATE STREET CORP	STT	2.000	08/26/11	66.48	06/04/12	78.63	12.15
	STT	6.000	08/26/11	199.44	06/13/12	260.13	60.69
	STT	3.000	11/04/11	119.49	06/13/12	130.06	10.57
Totals				\$385.41		\$468.82	\$83.41
TEXAS INSTRUMENTS	TXN	2.000	11/04/11	63.75	10/10/12	54.39	(9.36)
	TXN	2.000	11/15/11	62.72	10/10/12	54.38	(8.34)
	TXN	3.000	11/15/11	94.08	10/18/12	85.50	(8.58)
	TXN	1.000	12/01/11	30.28	11/29/12	29.86	-0.42
	TXN	3.000	12/01/11	90.84	10/18/12	85.50	(5.34)
	TXN	7.000	12/15/11	198.93	11/29/12	209.03	10.10
	TXN	2.000	01/18/12	67.42	11/29/12	59.72	(7.70)
Totals				\$608.02		\$578.38	\$(29.64)
UNITED CONTINENTAL HLDGS INC	UAL	1.000	04/19/12	23.10	08/22/12	19.46	(3.64)
	UAL	3.000	04/19/12	69.29	08/09/12	53.92	(15.37)
	UAL	4.000	04/19/12	92.39	08/28/12	74.40	(17.99)
	UAL	4.000	04/19/12	92.39	07/26/12	75.02	(17.37)
	UAL	9.000	04/19/12	207.88	08/08/12	161.82	(46.06)
	UAL	10.000	05/09/12	233.56	08/28/12	185.99	(47.57)
Totals				\$718.61		\$570.61	\$(148.00)
URS CORP NEW	URS	8.000	11/07/11	289.83	05/17/12	292.38	2.55
	URS	2.000	11/17/11	71.19	05/17/12	73.09	1.90

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NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
URS		4.000	11/17/11	\$142.38	05/31/12	\$142.83	\$0.45
Totals				\$503.40		\$508.30	\$4.90
VIVENDI SA UNSPON ADR		15.000	03/14/12	269.13	07/13/12	287.88	18.75
VIVHY		0.001	04/12/12	0.02	06/18/12	0.01	-0.01
Totals				\$269.15		\$287.89	\$18.74
WARNER CHILCOTT PLC IRELAND A		18.000	09/14/11	261.69	08/07/12	313.36	51.67
WCRX		11.000	11/04/11	187.08	08/07/12	191.50	4.42
Totals				\$448.77		\$504.86	\$56.09
WELLPOINT INC		1.000	01/11/12	72.52	05/07/12	66.61	(5.91)
WLP		5.000	01/11/12	362.59	07/12/12	305.13	(57.46)
WLP		1.000	01/13/12	71.28	07/12/12	61.03	(10.25)
WLP		5.000	01/19/12	356.29	07/12/12	305.13	(51.16)
WLP		3.000	04/20/12	213.04	07/12/12	183.08	(29.96)
Totals				\$1,075.72		\$920.98	\$(154.74)
WOOLWORTHS HLDGS LTD		3.000	05/08/12	189.37	11/19/12	233.70	44.33
XL GROUP PLC NEW		11.000	05/14/12	240.76	07/18/12	229.50	(11.26)
Short Term Totals				\$40,398.01		\$40,866.02	\$468.01
Long Term							
EATON CORPORATION	278058102	1.000	06/09/11	46.83	12/03/12	51.66	4.83
278058102		3.000	06/09/11	140.50	12/03/12	154.97	14.47
278058102		3.000	06/09/11	140.49	12/03/12	154.97	14.48
278058102		19.000	06/09/11	889.82	12/03/12	981.45	91.63
278058102		2.000	06/10/11	92.00	12/03/12	103.31	11.31
278058102		2.000	06/16/11	93.44	12/03/12	103.31	9.87
278058102		15.000	06/16/11	700.78	12/03/12	774.83	74.05
278058102		3.000	06/17/11	141.97	12/03/12	154.97	13.00
278058102		16.000	06/17/11	757.18	12/03/12	826.48	69.30
278058102		1.000	08/22/11	37.97	12/03/12	51.66	13.69
278058102		9.000	08/22/11	341.69	12/03/12	464.90	123.21
278058102		1.000	09/27/11	37.47	12/03/12	51.64	14.17
278058102		7.000	09/27/11	262.25	12/03/12	361.59	99.34
Totals				\$3,682.39		\$4,235.74	\$553.35
LIBERTY VENTURES RT 10 9 12	53071M112	2.000	03/17/10	18.08	09/14/12	27.80	9.72

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
ROYAL BK SCOTLAND 3.950 9-21-15 Coupon: 3.950 Maturity: 09/21/15	78010XAG6	6,000,000	09/24/10	\$6,012.55	09/07/12	\$6,375.66	\$363.11
US TSY NOTE 1 3/8 11-15-12 Coupon: 1.370 Maturity: 11/15/12	912828LX6	1,000,000	12/10/10	1,000.13	11/08/12	1,000.12	-0.01
	912828LX6	4,000,000	12/10/10	4,007.39	08/16/12	4,012.19	4.80
	912828LX6	5,000,000	12/10/10	5,011.39	07/26/12	5,018.36	6.97
	912828LX6	7,000,000	12/10/10	7,020.26	06/26/12	7,033.09	12.83
	912828LX6	4,000,000	03/30/11	4,000.50	11/08/12	4,000.47	-0.03
Totals				\$21,039.67		\$21,064.23	\$24.56
US TSY NOTE 2 5/8 8-15-20 Coupon: 2.620 Maturity: 08/15/20	912828NT3	4,000,000	09/15/10	3,978.13	10/25/12	4,358.75	380.62
	912828NT3	1,000,000	10/27/10	994.65	10/25/12	1,089.69	95.04
Totals				\$4,972.78		\$5,448.44	\$475.66
WATSON PHARMACEUTICAL INC	942683103	2,000	03/17/10	81.36	08/27/12	165.34	83.98
	942683103	1,000	03/26/10	41.41	09/18/12	82.39	40.98
	942683103	2,000	03/26/10	82.82	09/24/12	166.75	83.93
	942683103	2,000	06/24/10	85.64	11/16/12	166.27	80.63
	942683103	1,000	10/05/10	43.88	11/16/12	83.14	39.26
Totals				\$335.11		\$663.89	\$328.78
BARRICK GOLD CORP	ABX	28,000	03/17/10	1,128.64	09/18/12	1,175.09	46.45
ARCHER DANIELS MIDLAND	ADM	1,000	06/24/10	26.63	08/08/12	26.39	-0.24
	ADM	6,000	06/24/10	159.78	07/11/12	166.28	6.50
	ADM	6,000	06/28/10	159.66	08/08/12	158.34	(1.32)
	ADM	4,000	08/04/10	114.32	08/08/12	105.56	(8.76)
	ADM	2,000	08/09/10	60.33	08/08/12	52.78	(7.55)
	ADM	3,000	08/09/10	90.50	08/22/12	78.58	(11.92)
Totals				\$611.22		\$587.93	\$(23.29)
THE ADT CORPORATION COM	ADT	0,500	03/17/10	11.97	09/28/12	19.49	7.52
APACHE CORP	APA	1,000	10/05/10	98.70	11/27/12	77.25	(21.45)
	APA	1,000	10/05/10	98.70	11/05/12	80.70	(18.00)
	APA	1,000	10/05/10	98.70	11/27/12	77.25	(21.45)
	APA	1,000	10/05/10	98.70	11/27/12	77.25	(21.45)
	APA	1,000	06/23/11	115.95	12/07/12	76.22	(39.73)

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	APA	1.000	06/23/11	\$115.95	11/27/12	\$77.24	\$(38.71)
	APA	2.000	06/23/11	231.90	12/07/12	152.44	(79.46)
	APA	11.000	06/23/11	1,275.43	12/07/12	838.44	(436.99)
	APA	1.000	07/06/11	122.92	12/07/12	76.22	(46.70)
	APA	1.000	07/27/11	124.22	12/07/12	76.22	(48.00)
	APA	2.000	08/04/11	221.66	12/07/12	152.44	(69.22)
	APA	1.000	08/30/11	102.12	12/07/12	76.22	(25.90)
	APA	4.000	09/29/11	334.15	12/07/12	304.89	(29.26)
Totals				\$3,039.10		\$2,142.78	\$(896.32)
ANADARKO PETE	APC	1.000	03/17/10	73.26	12/12/12	75.81	2.55
	APC	1.000	03/17/10	73.27	12/12/12	75.81	2.54
	APC	2.000	03/17/10	146.54	09/05/12	137.46	(9.08)
	APC	3.000	03/17/10	219.81	12/12/12	227.43	7.62
	APC	4.000	03/17/10	293.08	12/12/12	303.25	10.17
Totals				\$805.96		\$819.76	\$13.80
AIR PROD & CHEM INC	APD	2.000	06/24/10	137.04	06/13/12	158.26	21.22
	APD	1.000	07/12/10	69.10	06/27/12	77.36	8.26
	APD	1.000	08/04/10	76.19	06/29/12	79.69	3.50
	APD	1.000	08/04/10	76.19	06/27/12	77.36	1.17
Totals				\$358.52		\$392.67	\$34.15
ARROW ELECTRONICS	ARW	5.000	11/17/11	180.27	11/23/12	184.57	4.30
ANIXTER INTL INC	AXE	2.000	11/17/11	118.12	11/23/12	118.88	0.76
ASTRAZENECA PLC ADS	AZN	56.000	03/17/10	2,501.43	09/12/12	2,625.33	123.90
	AZN	19.000	02/10/11	928.78	09/12/12	890.74	(38.04)
Totals				\$3,430.21		\$3,516.07	\$85.86
ALLIANZ SE ADS	AZSEY	20.000	05/20/10	204.00	11/28/12	251.36	47.36
BIDVEST GROUP LTD SPONS ADR	BDVSY	6.000	12/29/10	287.48	10/29/12	280.82	(6.66)
BEAM INC COM	BEAM	1.000	05/17/11	49.85	09/14/12	59.34	9.49
	BEAM	1.000	08/22/11	40.58	09/20/12	57.34	16.76
	BEAM	1.000	08/22/11	40.58	09/14/12	59.33	18.75
	BEAM	2.000	11/04/11	98.48	11/05/12	113.89	15.41
	BEAM	5.000	11/04/11	246.20	11/27/12	267.13	20.93
Totals				\$475.69		\$557.03	\$81.34
BUNGE LTD	BG	2.000	09/23/10	119.04	07/11/12	123.94	4.90

2012 Statement Linked Realized Gain/Loss - Detail

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SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Prepared by The Cutilletta Group
Ph. 312-648-3401

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
BG		1.000	10/06/10	\$58.79	11/29/12	\$72.49	\$13.70
Totals				\$177.83		\$196.43	\$18.60
BIOGEN IDEC INC		5.000	03/17/10	296.94	12/20/12	755.73	458.79
		21.000	03/17/10	1,247.16	12/27/12	3,109.62	1,862.46
Totals				\$1,544.10		\$3,865.35	\$2,321.25
BERKSHIRE HATHAWAY CL-B NEW		1.000	03/17/10	82.37	12/07/12	87.35	4.98
		2.000	03/17/10	164.74	12/07/12	174.72	9.98
		11.000	03/17/10	906.06	12/07/12	960.97	54.91
Totals				\$1,153.17		\$1,223.04	\$69.87
CULLEN FROST BANKERS INC		1.000	03/17/10	56.15	09/14/12	59.74	3.59
		11.000	03/17/10	617.60	10/26/12	607.51	(10.09)
Totals				\$673.75		\$667.25	\$(6.50)
COMMERCIAL INTL BNK LTD SP ADR		84.000	03/18/10	512.40	08/15/12	378.33	(134.07)
COMPANHIA ENERGY DE MIN SP ADR		0.500	03/17/10	6.26	05/11/12	8.48	2.22
		5.636	03/17/10	72.90	08/03/12	108.87	35.97
		14.000	03/17/10	181.09	06/18/12	250.36	69.27
		19.363	03/24/10	249.47	08/03/12	374.04	124.57
		9.000	11/22/10	139.16	08/03/12	173.86	34.70
		14.001	02/28/11	151.05	08/03/12	270.46	119.41
Totals				\$799.93		\$1,186.07	\$386.14
CIELO SA SPONSORED ADR NEW		16.000	05/19/10	281.47	08/10/12	484.88	203.41
COMCAST CORP CL A SPECIAL NEW		94.000	03/17/10	1,579.95	12/20/12	3,436.78	1,856.83
		121.000	03/17/10	2,033.77	12/20/12	4,423.93	2,390.16
Totals				\$3,613.72		\$7,860.71	\$4,246.99
CARREFOUR SA SPONSORED ADR		-	03/17/10	-	07/31/12	1.76	1.76
		224.000	03/17/10	2,153.31	09/04/12	924.17	(1,229.14)
Totals				\$2,153.31		\$925.93	\$(1,227.38)
CVS CAREMARK CORP		2.000	04/27/11	72.80	08/10/12	89.44	16.64
		1.000	05/04/11	36.70	08/22/12	45.67	8.97
		2.000	05/04/11	73.40	08/10/12	89.43	16.03
		1.000	05/26/11	38.02	08/22/12	45.66	7.64
		1.000	05/26/11	38.02	09/18/12	47.32	9.30
		2.000	05/26/11	76.04	09/17/12	93.82	17.78
		1.000	11/03/11	37.23	11/29/12	46.21	8.98

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ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Totals				\$372.21		\$457.55	\$85.34
DU PONT EI DE NEMOURS & CO	DD	68.000	03/17/10	\$2,479.20	12/06/12	\$2,900.59	\$421.39
DIAGEO PLC SPON ADR NEW	DEO	1.000	02/09/11	80.78	11/26/12	119.70	38.92
	DEO	2.000	02/09/11	161.56	09/17/12	218.36	56.80
	DEO	1.000	04/06/11	78.30	11/27/12	120.48	42.18
	DEO	2.000	07/06/11	166.42	11/27/12	240.95	74.53
	DEO	1.000	11/04/11	83.96	11/27/12	120.47	36.51
Totals				\$571.02		\$819.96	\$248.94
WALT DISNEY CO HLDG CO	DIS	1.000	03/17/10	33.64	11/01/12	49.84	16.20
	DIS	1.000	03/17/10	33.64	11/01/12	49.83	16.19
	DIS	44.000	03/17/10	1,480.03	11/01/12	2,192.79	712.76
Totals				\$1,547.31		\$2,292.46	\$745.15
DOVER CORP	DOV	2.000	12/29/10	117.46	05/09/12	116.87	(0.59)
	DOV	2.000	12/29/10	117.46	05/07/12	118.78	1.32
	DOV	2.000	01/14/11	117.87	05/09/12	116.87	(1.00)
	DOV	4.000	01/28/11	248.11	05/31/12	224.85	(23.26)
	DOV	1.000	11/04/11	56.66	11/23/12	63.66	7.00
Totals				\$657.56		\$641.03	\$(16.53)
DARDEN RESTAURANTS	DRI	4.000	09/30/11	175.80	12/12/12	185.39	9.59
DUKE ENERGY CORP NEW	DUK	0.666	03/17/10	33.66	06/29/12	45.65	11.99
DAVITA INC	DVA	1.000	09/22/11	69.98	09/24/12	100.52	30.54
DEVON ENERGY CORP NEW	DVN	3.000	11/09/10	214.91	05/31/12	179.69	(35.22)
EBAY INC	EBAY	1.000	06/23/11	29.00	07/27/12	44.96	15.96
	EBAY	3.000	06/23/11	87.00	07/27/12	134.89	47.89
	EBAY	4.000	06/23/11	116.00	07/20/12	175.76	59.76
	EBAY	6.000	06/23/11	174.00	08/31/12	286.50	112.50
	EBAY	9.000	06/23/11	261.00	07/20/12	395.47	134.47
	EBAY	11.000	06/23/11	319.00	07/20/12	483.35	164.35
Totals				\$986.00		\$1,520.93	\$534.93
ENGILITY HOLDINGS INC	EGL	6.000	03/17/10	138.32	07/19/12	105.54	(32.78)
EXPRESS SCRIPTS HLDG CO COM	ESRX	2.000	11/05/10	105.85	09/25/12	127.15	21.30
	ESRX	3.000	11/05/10	158.77	08/08/12	181.52	22.75
Totals				\$264.62		\$308.67	\$44.05
FORD MOTOR CO NEW	F	24.000	03/17/10	337.66	07/30/12	218.63	(119.03)

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NEW YORK NY 10119-5335

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Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
F		28.000	03/17/10	\$393.93	06/01/12	\$284.19	\$(109.74)
Totals				\$731.59		\$502.82	\$(228.77)
FREEMPORT MCMORAN CP&GLD		2.000	03/17/10	81.97	05/10/12	70.80	(11.17)
FCX		3.000	03/17/10	122.95	07/02/12	100.76	(22.19)
FCX		8.000	03/17/10	327.87	07/02/12	268.71	(59.16)
Totals				\$532.79		\$440.27	\$(92.52)
HACHIJUNI BANK LTD ADR		11.000	03/17/10	612.70	10/29/12	564.45	(48.25)
HACBY		16.000	03/17/10	891.20	12/03/12	796.41	(94.79)
Totals				\$1,503.90		\$1,360.86	\$(143.04)
HALLIBURTON CO		11.000	01/12/06	399.87	06/01/12	326.02	(73.85)
HUMAN GENOME SCIENCES INC		36.000	02/28/11	900.00	07/16/12	511.20	(388.80)
HOME RETAIL GROUP ADR		23.000	03/17/11	288.65	10/25/12	157.90	(130.75)
HMRTY		32.000	03/18/11	407.23	10/25/12	219.69	(187.54)
HMRTY		8.000	06/10/11	89.33	10/25/12	54.92	(34.41)
HMRTY		22.000	06/10/11	245.64	12/31/12	178.50	(67.14)
HMRTY		22.000	06/10/11	245.64	12/28/12	175.66	(69.98)
Totals				\$1,276.49		\$786.67	\$(489.82)
INTL BUSINESS MACHINES CORP		10.000	12/05/05	820.13	07/10/12	1,863.95	1,043.82
IMPERIAL OIL LTD COM NEW		10.000	03/01/11	526.80	06/29/12	420.44	(106.36)
INFOSYS LIMITED ADR		16.000	03/17/10	976.96	11/07/12	695.74	(281.22)
INFY		1.000	02/28/11	67.10	11/07/12	43.48	(23.62)
Totals				\$1,044.06		\$739.22	\$(304.84)
INTEL CORP		1.000	07/02/10	19.22	09/17/12	23.17	3.95
INTC		1.000	07/02/10	19.22	08/03/12	26.22	7.00
INTC		5.000	07/02/10	96.08	09/14/12	117.04	20.96
INTC		9.000	07/02/10	172.94	08/29/12	222.02	49.08
Totals				\$307.46		\$388.45	\$80.99
INTERNATIONAL PAPER CO		2.000	05/11/11	65.41	07/09/12	57.48	(7.93)
INTERPUBLIC GROUP OF COS INC		17.000	07/23/10	137.19	06/27/12	177.78	40.59
IPG		1.000	08/04/10	9.09	06/27/12	10.46	1.37
IPG		5.000	08/04/10	45.45	08/06/12	49.95	4.50
IPG		21.000	09/22/10	201.81	08/06/12	209.78	7.97
IPG		2.000	05/09/11	22.49	08/06/12	19.98	(2.51)
IPG		5.000	05/09/11	56.24	11/20/12	49.27	(6.97)

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NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Totals				\$472.27		\$517.22	\$44.95
KOREA ELECTRIC POWER CORP ADS	KEP	64.000	04/16/10	\$1,037.59	12/17/12	\$846.41	\$(191.18)
KOC HLDG AS UNSPON ADR	KHOLY	0.650	03/17/10	10.25	06/19/12	11.66	1.41
KENAMETAL INC	KMT	2.000	03/17/10	60.46	07/26/12	68.48	8.02
	KMT	1.000	10/11/10	32.74	07/26/12	34.24	1.50
	KMT	3.000	10/11/10	98.22	10/22/12	110.00	11.78
	KMT	5.000	11/01/10	171.98	10/22/12	183.32	11.34
Totals				\$363.40		\$396.04	\$32.64
KANSAS CY SOUTHN IND NEW	KSU	3.000	03/17/10	108.36	11/27/12	237.12	128.76
	KSU	1.000	08/22/11	46.57	11/27/12	79.04	32.47
Totals				\$154.93		\$316.16	\$161.23
LIBERTY INTER CO VENTURE SER A	LVNTA	5.000	03/17/10	189.27	08/17/12	209.05	19.78
MCKESSON CORP	MCK	1.000	07/15/10	69.02	09/04/12	86.73	17.71
	MCK	1.000	07/15/10	69.02	06/29/12	93.79	24.77
	MCK	1.000	07/15/10	69.02	05/10/12	89.55	20.53
	MCK	2.000	07/15/10	138.03	09/20/12	170.47	32.44
	MCK	2.000	07/15/10	138.03	09/17/12	174.04	36.01
	MCK	2.000	07/15/10	138.03	09/25/12	174.97	36.94
	MCK	3.000	08/02/11	233.71	09/25/12	262.46	28.75
Totals				\$854.86		\$1,052.01	\$197.15
MARSH & MCLENNAN COS INC	MMC	1.000	03/11/11	29.82	07/18/12	32.46	2.64
	MMC	2.000	03/11/11	59.64	11/29/12	70.37	10.73
	MMC	2.000	03/11/11	59.64	08/22/12	67.45	7.81
	MMC	3.000	03/11/11	89.46	08/08/12	101.88	12.42
	MMC	5.000	03/11/11	149.10	07/27/12	165.35	16.25
	MMC	2.000	06/17/11	59.57	11/29/12	70.37	10.80
Totals				\$447.23		\$507.88	\$60.65
MASSMART HLDGS LTD UNSP ADR	MMRTY	5.521	03/17/10	161.46	05/07/12	233.61	72.15
	MMRTY	0.478	02/28/11	19.97	05/07/12	20.23	0.26
Totals				\$181.43		\$253.84	\$72.41
MARINE HARVEST ASA ADR	MNHVY	28.000	09/08/11	315.28	12/06/12	493.96	178.68
	MNHVY	5.000	09/21/11	53.71	12/06/12	88.21	34.50
Totals				\$368.99		\$582.17	\$213.18
MONSANTO CO/NEW	MON	27.000	03/17/10	1,955.30	12/27/12	2,526.87	571.57

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
NEWCREST MINING LTD SPONS ADR	NCMGY	7.000	03/17/10	\$221.55	09/19/12	\$216.94	\$(4.61)
	NCMGY	17.000	03/17/10	538.05	09/18/12	514.36	(23.69)
Totals				\$759.60		\$731.30	\$(28.30)
NEXTERA ENERGY INC COM	NEE	1.000	04/19/11	54.86	09/05/12	67.20	12.34
	NEE	4.000	05/11/11	232.96	09/18/12	269.71	36.75
Totals				\$287.82		\$336.91	\$49.09
NOKIA CP ADR	NOK	198.000	03/17/10	3,058.70	09/28/12	514.39	(2,544.31)
	NOK	2.000	03/19/10	30.20	09/28/12	5.20	(25.00)
	NOK	41.000	04/30/10	498.56	09/28/12	106.52	(392.04)
	NOK	38.000	05/24/10	380.76	09/28/12	98.72	(282.04)
	NOK	55.000	02/14/11	491.69	09/28/12	142.89	(348.80)
	NOK	30.000	03/17/11	241.79	09/28/12	77.94	(163.85)
	NOK	81.000	06/01/11	554.51	09/28/12	210.43	(344.08)
Totals				\$5,256.21		\$1,156.09	\$(4,100.12)
NEXEN INC	NXYYZ	71.000	03/17/10	1,681.84	07/23/12	1,843.55	161.71
	NXYYZ	41.000	05/18/10	879.11	07/23/12	1,064.58	185.47
	NXYYZ	12.000	10/05/10	248.64	07/23/12	311.59	62.95
Totals				\$2,809.59		\$3,219.72	\$410.13
OMNICOM GROUP	OMC	2.000	06/17/10	76.68	11/07/12	96.35	19.67
	OMC	2.000	07/27/10	75.78	12/11/12	98.91	23.13
	OMC	3.000	07/27/10	113.67	11/07/12	144.53	30.86
	OMC	3.000	09/15/10	114.88	12/11/12	148.36	33.48
	OMC	6.000	09/15/10	229.76	12/12/12	295.50	65.74
Totals				\$610.77		\$783.65	\$172.88
ONYX PHARMACEUTICALS INC	ONXX	2.000	03/17/10	64.04	06/22/12	126.61	62.57
	ONXX	5.000	03/17/10	160.10	06/29/12	327.99	167.89
	ONXX	1.000	04/30/10	28.80	09/24/12	84.25	55.45
	ONXX	3.000	04/30/10	86.39	07/25/12	227.77	141.38
Totals				\$339.33		\$766.62	\$427.29
ORACLE CORP	ORCL	59.000	03/07/11	1,892.35	06/14/12	1,579.05	(313.30)
	ORCL	10.000	03/10/11	318.94	06/14/12	267.64	(51.30)
Totals				\$2,211.29		\$1,846.69	\$(364.60)
PFIZER INC	PFE	1.000	05/18/07	27.51	09/14/12	23.84	(3.67)
	PFE	15.000	05/18/07	412.65	08/22/12	354.45	(58.20)

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PFE		15,000	05/18/07	\$412.65	08/08/12	\$356.24	\$(56.41)
PFE		17,000	05/18/07	467.67	09/14/12	405.44	(62.23)
Totals				\$1,320.48		\$1,139.97	\$(180.51)
PARKER HANNIFIN CORP							
PH		1,000	03/19/10	65.16	06/28/12	72.97	7.81
PH		1,000	03/19/10	65.16	05/31/12	81.89	16.73
PH		1,000	07/23/10	61.63	06/29/12	76.81	15.18
Totals				\$191.95		\$231.67	\$39.72
PALL CORPORATION							
PLL		1,000	03/17/10	38.77	06/07/12	51.68	12.91
PLL		2,000	03/17/10	77.54	06/07/12	103.36	25.82
Totals				\$116.31		\$155.04	\$38.73
PNC FINL SVCS GP							
PNC		1,000	01/14/11	62.74	05/11/12	65.51	2.77
PNC		2,000	02/04/11	123.81	05/11/12	131.01	7.20
PNC		3,000	02/04/11	185.72	11/05/12	174.11	(11.61)
PNC		1,000	02/07/11	63.14	11/21/12	54.60	(8.54)
PNC		1,000	02/07/11	63.14	11/05/12	58.03	(5.11)
PNC		2,000	08/02/11	108.12	11/21/12	109.21	1.09
Totals				\$606.67		\$592.47	\$(14.20)
PENTAIR LTD							
PNR		0.194	03/17/10	5.29	09/28/12	8.60	3.31
PT PERUSAHAAN GAS NEGARA PERSE							
PPAAY		12,000	03/24/11	262.10	06/07/12	231.22	(30.88)
PPAAY		10,000	05/11/11	248.28	06/07/12	192.69	(55.59)
PPAAY		14,000	06/03/11	333.65	06/07/12	269.76	(63.89)
Totals				\$844.03		\$693.67	\$(150.36)
PPG INDUSTRIES INC							
PPG		2,000	03/17/10	131.70	06/27/12	206.78	75.08
PPG		6,000	03/17/10	395.10	12/27/12	792.94	397.84
PPG		7,000	03/17/10	460.95	06/07/12	720.96	260.01
PPG		10,000	03/17/10	658.50	06/07/12	1,029.94	371.44
PPG		12,000	03/17/10	790.20	12/27/12	1,583.48	793.28
Totals				\$2,436.45		\$4,334.10	\$1,897.65
PT SEMEN GRESIK PERSERO ADR							
PSGTY		4,000	12/03/10	85.35	12/28/12	129.98	44.63
RELIANCE STEEL & ALUM CO							
RS		3,000	07/29/10	119.16	07/30/12	148.94	29.78
RAYTHEON CO (NEW)							
RTN		46,000	03/17/10	2,611.79	12/27/12	2,639.88	28.09
COMPANHIA SIDERURGICA NCNL ADR							
SID		28,000	03/17/10	534.34	10/03/12	150.84	(383.50)
SID		2,000	03/19/10	37.06	10/03/12	10.77	(26.29)
SID		49,000	12/10/10	798.85	10/03/12	263.97	(534.88)

2012 Statement Linked Realized Gain/Loss - Detail

As of 04/24/2013

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Prepared by The Cutilletta Group
Ph. 312-648-3401

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
SID		12.000	05/12/11	\$168.08	10/03/12	\$64.65	\$(103.43)
SID		13.000	06/13/11	164.79	10/03/12	70.04	(94.75)
Totals				\$1,703.12		\$560.27	\$(1,142.85)
SK TELECOM CO LTD	SKM	49.000	03/17/10	854.92	10/16/12	736.82	(118.10)
SANOFI ADR	SNY	8.000	03/17/10	311.34	08/10/12	330.71	19.37
SHOPRITE HLDGS LTD ADR	SRHG	2.000	03/17/10	43.98	10/29/12	81.54	37.56
STATE STREET CORP	STT	1.000	09/23/10	37.26	05/09/12	43.86	6.60
STT		1.000	10/19/10	41.13	06/04/12	39.31	(1.82)
Totals				\$78.39		\$83.17	\$4.78
SEAGATE TECHNOLOGY PLC	STX	43.000	03/17/10	828.05	12/27/12	1,288.94	460.89
STX		1.000	03/19/10	19.01	12/27/12	29.98	10.97
STX		33.000	08/18/10	368.67	12/27/12	989.19	620.52
Totals				\$1,215.73		\$2,308.11	\$1,092.38
SEVEN & I HLDGS CO LTD ADR	SVNDY	3.000	03/17/10	137.97	05/10/12	179.44	41.47
TEVA PHARMACEUTICALS ADR	TEVA	1.000	12/23/10	52.69	12/26/12	37.43	(15.26)
TEVA		4.000	12/23/10	210.75	06/18/12	152.84	(57.91)
TEVA		1.000	12/30/10	51.92	12/28/12	37.21	(14.71)
TEVA		3.000	12/30/10	155.75	12/26/12	112.28	(43.47)
TEVA		3.000	04/26/11	137.96	12/28/12	111.63	(26.33)
Totals				\$609.07		\$451.39	\$(157.68)
PT TELEKOMUNIKASI INDONESIA	TLK	2.000	03/17/10	75.68	07/16/12	73.60	(2.08)
TLK		2.000	03/17/10	75.68	07/16/12	73.60	(2.08)
TLK		3.000	03/17/10	113.52	07/16/12	110.40	(3.12)
TLK		2.000	03/19/10	70.75	07/16/12	73.60	2.85
TLK		2.000	11/11/10	75.59	07/16/12	73.61	(1.98)
TLK		7.000	11/11/10	264.55	07/16/12	257.61	(6.94)
TLK		4.000	02/17/11	134.78	07/16/12	147.22	12.44
Totals				\$810.55		\$809.64	\$(0.91)
TRAVELERS COMPANIES INC COM	TRV	2.000	03/17/10	106.32	07/19/12	127.04	20.72
TRV		2.000	03/17/10	106.32	12/27/12	143.07	36.75
TRV		8.000	03/17/10	425.26	12/27/12	572.38	147.12
TRV		13.000	03/17/10	691.05	07/19/12	825.81	134.76
Totals				\$1,328.95		\$1,668.30	\$339.35
TEXAS INSTRUMENTS	TXN	9.000	10/01/10	244.17	07/25/12	240.00	(4.17)

2012 Statement Linked Realized Gain/Loss - Detail

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SANDER & RAY EPSTEIN
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C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
TXN		3.000	10/05/10	\$84.60	09/14/12	\$88.91	\$4.31
TXN		5.000	10/05/10	141.00	07/25/12	133.33	(7.67)
TXN		2.000	11/05/10	62.54	09/17/12	58.34	(4.20)
TXN		2.000	11/05/10	62.54	10/10/12	54.39	(8.15)
TXN		3.000	11/05/10	93.81	09/20/12	85.65	(8.16)
TXN		4.000	11/05/10	125.08	09/14/12	118.55	(6.53)
Totals				\$813.74		\$779.17	\$(34.57)
UBS AG NEW	UBS	87.000	03/17/10	1,386.65	11/05/12	1,323.72	(62.93)
UNITEDHEALTH GP INC	UNH	4.000	07/15/10	121.88	09/18/12	220.79	98.91
UNITED TECHNOLOGIES CORP	UTX	1.000	07/09/04	34.90	08/03/12	76.65	41.75
	UTX	1.000	07/09/04	34.88	08/03/12	76.65	41.77
	UTX	4.000	07/09/04	139.52	08/03/12	306.57	167.05
Totals				\$209.30		\$459.87	\$250.57
VISA INC CL A	V	10.000	06/09/10	750.29	12/27/12	1,490.46	740.17
	V	9.000	06/21/10	689.60	12/27/12	1,341.42	651.82
Totals				\$1,439.89		\$2,831.88	\$1,391.99
WARNER CHILCOTT PLC IRELAND A	WCRX	2.000	10/22/10	48.51	08/07/12	34.82	(13.69)
WELLS FARGO & CO NEW	WFC	4.000	01/25/00	273.98	12/28/12	136.68	(137.30)
	WFC	4.000	01/25/00	273.98	10/26/12	135.15	(138.83)
	WFC	6.000	01/25/00	410.98	10/18/12	207.19	(203.79)
	WFC	8.000	01/25/00	547.97	12/28/12	273.35	(274.62)
Totals				\$1,506.91		\$752.37	\$(754.54)
WASTE MGMT INC (DELA)	WM	162.000	03/17/10	5,513.99	12/06/12	5,426.40	(87.59)
Long Term Totals				\$1,018,023.03		\$1,267,773.53	\$249,750.50
2012 Short-Term Totals				\$1,581,421.04		\$1,676,543.60	\$95,122.56

CGMI 2012 Statement Linked Realized Gain/Loss - Detail

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NEW YORK NY 10119-5335

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Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
SHELL INTL FINANCE-USD	56629640	1,000.000	12/07/11	\$1,062.28	02/14/12	\$1,073.70	\$11.42
ACE LIMITED	ACE	1.000	08/26/11	61.16	01/10/12	70.72	9.56
	ACE	1.000	08/26/11	61.16	01/13/12	68.90	7.74
	ACE	2.000	08/26/11	122.32	01/09/12	139.70	17.38
Totals				\$244.64		\$279.32	\$34.68
ADOBE SYSTEMS INC (DE)	ADBE	6.000	11/04/11	178.56	01/19/12	180.67	2.11
ALBEMARLE CORP	ALB	1.000	01/27/12	63.29	04/25/12	64.57	1.28
	ALB	1.000	01/27/12	63.29	04/20/12	65.75	2.46
Totals				\$126.58		\$130.32	\$3.74
AMGEN INC	AMGN	2.000	05/17/11	120.93	01/31/12	136.24	15.31
BOOZ ALLEN HAMILTON HOLDING CP	BAH	12.000	06/29/11	230.64	03/15/12	205.19	(25.45)
	BAH	5.000	07/06/11	94.69	03/15/12	85.50	(9.19)
	BAH	3.000	07/20/11	55.63	03/15/12	51.29	(4.34)
	BAH	5.000	07/20/11	92.73	04/04/12	84.02	(8.71)
	BAH	10.000	07/20/11	185.45	03/28/12	170.00	(15.45)
	BAH	4.000	08/22/11	61.24	04/04/12	67.22	5.98
	BAH	2.000	09/01/11	30.11	04/04/12	33.61	3.50
	BAH	4.000	11/04/11	65.28	04/04/12	67.22	1.94
Totals				\$815.77		\$764.05	\$(51.72)
BEAM INC	BEAM	1.000	04/21/11	49.88	02/06/12	54.03	4.15
	BEAM	3.000	04/21/11	149.63	01/11/12	153.09	3.46
	BEAM	1.000	05/17/11	49.86	02/27/12	55.00	5.14
	BEAM	3.000	05/17/11	149.57	02/06/12	162.07	12.50
Totals				\$398.94		\$424.19	\$25.25
BAKER HUGHES INC	BHI	3.000	07/25/11	239.76	01/12/12	146.19	(93.57)
	BHI	1.000	08/22/11	53.67	01/12/12	48.73	(4.94)
	BHI	1.000	08/30/11	58.50	01/12/12	48.73	(9.77)
Totals				\$351.93		\$243.65	\$(108.28)
COLGATE PALMOLIVE CO	CL	3.000	09/21/11	274.06	01/11/12	264.99	(9.07)
CONSOL ENERGY INC	CNX	5.000	07/19/11	271.70	01/03/12	192.19	(79.51)
	CNX	1.000	08/23/11	40.96	01/03/12	38.44	(2.52)
	CNX	6.000	08/23/11	245.76	01/10/12	223.79	(21.97)

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
ROCKWELL COLLINS INC	CNX	7 000	10/18/11	\$281.28	01/23/12	\$244.23	\$(37.05)
Totals				\$839.70		\$698.65	\$(141.05)
	COL	1.000	08/22/11	45.84	04/27/12	55.58	9.74
	COL	3.000	01/19/12	182.89	04/30/12	167.46	(15.43)
CARPENTER TECHNOLOGY CORP	Totals			\$228.73		\$223.04	\$(5.69)
	CRS	2.000	09/15/11	106.14	03/22/12	100.77	(5.37)
	CRS	3.000	09/15/11	159.20	04/09/12	153.57	(5.63)
	CRS	3.000	02/08/12	170.78	04/09/12	153.58	(17.20)
CVS CAREMARK CORP	Totals			\$436.12		\$407.92	\$(28.20)
	CVS	2.000	03/29/11	67.34	01/24/12	85.00	17.66
	CVS	2.000	03/29/11	67.34	01/19/12	86.05	18.71
	CVS	2.000	03/29/11	67.34	02/16/12	88.11	20.77
	CVS	2.000	03/29/11	67.34	01/10/12	83.86	16.52
	CVS	5.000	03/29/11	168.35	01/03/12	206.75	38.40
	CVS	6.000	03/29/11	202.02	01/06/12	248.64	46.62
	CVS	6.000	04/06/11	214.20	02/16/12	264.33	50.13
	CVS	2.000	04/27/11	72.80	03/13/12	89.34	16.54
CHEVRON CORP	Totals			\$926.73		\$1,152.08	\$225.35
	CVX	1.000	11/04/11	106.16	04/12/12	102.73	(3.43)
CITY NATIONAL CORP	CYN	1.000	08/22/11	39.69	03/19/12	53.92	14.23
	CYN	1.000	09/15/11	42.70	03/19/12	53.91	11.21
DIAGEO PLC SPON ADR-NEW	Totals			\$82.39		\$107.83	\$25.44
	DEO	1.000	02/02/11	78.33	01/11/12	85.44	7.11
	DEO	1.000	02/02/11	78.33	01/24/12	87.77	9.44
	DEO	2.000	02/02/11	156.66	01/23/12	173.36	16.70
DUN & BRADSTREET CORP NEW	Totals			\$313.32		\$346.57	\$33.25
	DNB	3.000	01/10/12	232.52	04/30/12	233.10	0.58
EQT CORPORATION INC	EQT	4.000	07/18/11	228.87	02/21/12	210.16	(18.71)
	EQT	1.000	09/29/11	55.71	02/21/12	52.54	(3.17)
EATON CORP	Totals			\$284.58		\$262.70	\$(21.88)
	ETN	4.000	06/09/11	187.33	01/26/12	192.17	4.84
	ETN	6.000	06/09/11	281.00	02/21/12	312.26	31.26
FORTUNE BRANDS HOME & SECURITY	Totals			\$468.33		\$504.43	\$36.10
	FBHS	4.000	04/21/11	55.48	03/28/12	88.44	32.96

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
FBHS	FBHS	5.000	05/17/11	\$69.31	03/28/12	\$110.55	\$41.24
FBHS	FBHS	2.000	08/22/11	22.57	03/28/12	44.22	21.65
FBHS	FBHS	1.000	11/04/11	14.97	03/28/12	22.11	7.14
Totals				\$162.33		\$265.32	\$102.99
GENERAL DYNAMICS CORP	GD	7.000	03/08/12	502.90	04/26/12	469.88	(33.02)
HELMERICH & PAYNE INC	HP	2.000	11/03/11	107.82	01/19/12	123.09	15.27
HP	HP	2.000	11/03/11	107.81	01/23/12	117.61	9.80
HP	HP	4.000	11/16/11	222.73	01/23/12	235.21	12.48
HP	HP	3.000	12/15/11	164.91	01/23/12	176.41	11.50
Totals				\$603.27		\$652.32	\$49.05
HUMANA INC	HUM	2.000	07/27/11	149.89	01/31/12	179.24	29.35
HUM	HUM	2.000	09/13/11	149.36	01/31/12	179.24	29.88
HUM	HUM	1.000	11/04/11	86.29	01/31/12	89.62	3.33
Totals				\$385.54		\$448.10	\$62.56
DESARROLLADORA HOMEX	HXM	4.000	02/28/11	109.80	02/24/12	83.61	(26.19)
HXM	HXM	3.000	11/04/11	42.41	02/24/12	62.71	20.30
Totals				\$152.21		\$146.32	\$(5.89)
JONES LANG LASALLE INC	JLL	1.000	01/26/12	75.52	04/30/12	80.03	4.51
COCA-COLA CO	KO	1.000	04/19/11	67.22	01/18/12	67.70	0.48
KO	KO	1.000	05/17/11	67.66	02/17/12	68.98	1.32
KO	KO	2.000	05/17/11	135.31	01/19/12	134.76	(0.55)
KO	KO	1.000	08/02/11	67.36	02/17/12	68.97	1.61
Totals				\$337.55		\$340.41	\$2.86
LPL INVESTMENT HOLDINGS INC	LPLA	2.000	05/13/11	72.13	05/02/12	68.86	(3.27)
MARSH & MCLENNAN COS INC	MMC	2.000	02/23/11	59.43	01/17/12	63.59	4.16
MMC	MMC	5.000	02/23/11	148.57	02/16/12	157.80	9.23
MMC	MMC	5.000	02/23/11	148.56	01/19/12	157.00	8.44
MMC	MMC	4.000	03/11/11	119.28	03/05/12	126.24	6.96
Totals				\$475.84		\$504.63	\$28.79
MERCK & CO INC NEW	MRK	1.000	05/18/11	37.52	02/23/12	38.20	0.68
MRK	MRK	7.000	05/18/11	262.64	02/24/12	268.10	5.46
Totals				\$300.16		\$306.30	\$6.14
M & T BK CORP	MTB	2.000	10/19/11	145.26	04/23/12	172.53	27.27
NEXTERA ENERGY INC	NEE	1.000	02/04/11	54.42	01/20/12	59.00	4.58

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NEE	NEE	1.000	04/19/11	\$54.86	01/20/12	\$59.00	\$4.14
NEE	NEE	1.000	04/19/11	54.86	01/24/12	59.19	4.33
Totals				\$164.14		\$177.19	\$13.05
NEWFIELD EXPLORATION COMPANY	NFX	31.000	08/22/11	1,419.36	04/11/12	1,021.49	(397.87)
NFX	NFX	14.000	11/04/11	599.20	04/11/12	461.32	(137.88)
Totals				\$2,018.56		\$1,482.81	\$(535.75)
NOVARTIS AG ADR	NVS	31.000	03/08/11	1,721.68	02/17/12	1,751.05	29.37
NVS	NVS	2.000	03/21/11	108.20	02/17/12	112.97	4.77
NVS	NVS	26.000	09/23/11	1,392.77	02/17/12	1,468.62	75.85
Totals				\$3,222.65		\$3,332.64	\$109.99
PRUDENTIAL FINANCIAL INC	PRU	2.000	01/19/12	113.72	05/04/12	105.82	(7.90)
PRU	PRU	2.000	02/13/12	119.57	05/04/12	105.82	(13.75)
Totals				\$233.29		\$211.64	\$(21.65)
QEP RESOURCES INC	QEP	6.000	10/18/11	193.89	02/08/12	179.56	(14.33)
QEP	QEP	2.000	11/04/11	76.70	02/08/12	59.85	(16.85)
Totals				\$270.59		\$239.41	\$(31.18)
TRANSOCEAN LTD SWITZERLAND	RIG	4.000	12/08/11	172.46	04/03/12	213.36	40.90
RANGE RESOURCES CORP	RRC	1.000	04/26/11	53.61	01/24/12	57.39	3.78
RRC	RRC	3.000	04/26/11	160.83	01/23/12	173.90	13.07
Totals				\$214.44		\$231.29	\$16.85
SOCIETE GENERALE SPON ADR	SCGLY	95.000	08/22/11	578.80	02/09/12	623.17	44.37
SCGLY	SCGLY	77.000	11/04/11	381.15	02/09/12	505.09	123.94
Totals				\$959.95		\$1,128.26	\$168.31
SIGMA-ALDRICH CORP	SIAL	1.000	10/10/11	64.88	02/27/12	72.59	7.71
SUPERIOR ENERGY SERVICES INC	SPN	3.000	10/10/11	71.06	01/26/12	78.87	7.81
SPN	SPN	3.000	10/10/11	71.06	03/22/12	78.57	7.51
SPN	SPN	7.000	10/10/11	165.81	01/25/12	189.85	24.04
Totals				\$307.93		\$347.29	\$39.36
ST JUDE MEDICAL INC	STJ	4.000	06/28/11	187.00	04/11/12	156.92	(30.08)
STJ	STJ	1.000	07/06/11	47.95	04/11/12	39.23	(8.72)
STJ	STJ	1.000	07/06/11	47.94	04/12/12	39.52	(8.42)
STJ	STJ	9.000	07/18/11	418.42	04/12/12	355.70	(62.72)
STJ	STJ	1.000	11/04/11	38.48	04/12/12	39.52	1.04
STJ	STJ	2.000	03/13/12	84.80	04/12/12	79.05	(5.75)

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CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Prepared by The Cuttiletta Group
Ph. 312-648-3401

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Totals				\$824.59		\$709.94	\$(114.65)
SOUTHWESTERN ENERGY CO	SWN	2.000	08/22/11	\$71.80	01/26/12	\$63.48	\$(8.32)
TARGET CORP	TGT	4.000	09/29/11	203.04	01/19/12	200.92	(2.12)
	TGT	1.000	10/10/11	52.57	01/26/12	50.64	(1.93)
	TGT	2.000	10/10/11	105.14	01/31/12	100.98	(4.16)
	TGT	2.000	10/25/11	108.57	02/03/12	104.59	(3.98)
Totals				\$469.32		\$457.13	\$(12.19)
TNT EXPRESS NV	TNTEY	34.000	08/16/11	334.21	01/19/12	282.87	(51.34)
	TNTEY	6.000	08/17/11	59.70	01/19/12	49.92	(9.78)
	TNTEY	102.000	08/17/11	1,014.92	02/22/12	1,317.47	302.55
	TNTEY	4.000	09/21/11	33.31	02/28/12	49.83	16.52
	TNTEY	55.000	09/21/11	458.00	02/22/12	710.40	252.40
	TNTEY	59.000	09/21/11	491.30	02/24/12	741.62	250.32
	TNTEY	55.000	10/04/11	347.19	02/28/12	685.23	338.04
Totals				\$2,738.63		\$3,837.34	\$1,098.71
TRINITY INDUSTRIES INC	TRN	1.000	08/10/11	23.75	04/30/12	29.27	5.52
	TRN	3.000	08/22/11	63.48	04/30/12	87.82	24.34
Totals				\$87.23		\$117.09	\$29.86
TIME WARNER INC	TWX	7.000	02/25/11	264.63	02/21/12	263.56	(1.07)
	TWX	4.000	03/28/11	140.73	03/19/12	144.13	3.40
Totals				\$405.36		\$407.69	\$2.33
US BANCORP DEL NEW	USB	1.000	08/26/11	22.13	01/18/12	28.60	6.47
	USB	15.000	08/26/11	331.95	01/09/12	422.99	91.04
	USB	1.000	09/13/11	22.84	01/18/12	28.60	5.76
	USB	2.000	09/13/11	45.68	03/27/12	63.76	18.08
	USB	6.000	09/13/11	137.02	01/19/12	170.35	33.33
	USB	8.000	09/13/11	182.70	02/08/12	236.63	53.93
Totals				\$742.32		\$950.93	\$208.61
VERIZON COMMUNICATIONS	VZ	3.000	11/22/11	108.42	04/04/12	115.43	7.01
	VZ	9.000	11/22/11	325.26	04/10/12	333.81	8.55
Totals				\$433.68		\$449.24	\$15.56
Short Term Totals				\$24,106.80		\$25,420.20	\$1,313.40
Long Term							

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CGMI 2012 Statement Linked Realized Gain/Loss - Detail

SANDER & RAY EPSTEIN
CHARITABLE FOUNDATION
C/O BUCHBINDER TUNICK & CO
ONE PENNSYLVANIA PLAZA SUITE
NEW YORK NY 10119-5335

Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
ENTERPRISE PRODUCTS OPER	53202010	3,000.000	10/20/10	\$3,270.27	02/01/12	\$3,366.45	\$96.18
	53202010	1,000.000	10/27/10	1,081.17	02/01/12	1,122.15	40.98
Totals				\$4,351.44		\$4,488.60	\$137.16
SHELL INTL FINANCE-USD	56629640	4,000.000	10/14/10	4,175.72	02/14/12	4,294.80	119.08
U S TREASURY NOTES SER D-2013	70068150	5,000.000	03/17/10	5,204.80	01/19/12	5,315.82	111.02
COMPANHIA DE BEBIDAS DAS	ABV	15,000	12/27/10	456.89	04/30/12	627.84	170.95
	ABV	1,000	02/28/11	26.85	04/30/12	41.86	15.01
Totals				\$483.74		\$669.70	\$185.96
BARRICK GOLD CORP CAD	ABX	4,000	03/17/10	161.23	02/28/12	197.68	36.45
	ABX	10,000	03/17/10	403.08	02/23/12	496.11	93.03
Totals				\$564.31		\$693.79	\$129.48
ADOBE SYSTEMS INC (DE)	ADBE	3,000	12/30/10	92.96	01/19/12	90.33	(2.63)
	ADBE	6,000	12/30/10	185.93	01/09/12	171.66	(14.27)
Totals				\$278.89		\$261.99	\$(16.90)
ARCHER-DANIELS-MIDLAND CO	ADM	10,000	06/24/10	266.30	01/31/12	284.51	18.21
	ADM	11,000	06/24/10	292.93	02/09/12	335.29	42.36
Totals				\$559.23		\$619.80	\$60.57
AFFILIATED MANAGERS GROUP	AMGN	1,000	07/02/10	60.98	04/09/12	110.83	49.85
AMGEN INC	AMGN	1,000	06/02/10	53.38	01/13/12	66.97	13.59
	AMGN	1,000	06/02/10	53.38	01/26/12	68.28	14.90
	AMGN	1,000	06/02/10	53.38	01/17/12	68.22	14.84
	AMGN	2,000	06/02/10	106.76	01/23/12	135.97	29.21
	AMGN	5,000	06/02/10	266.88	01/31/12	340.60	73.72
Totals				\$533.78		\$680.04	\$146.26
APACHE CORP	APA	1,000	07/19/10	85.69	01/24/12	97.43	11.74
	APA	1,000	07/19/10	85.70	01/13/12	92.52	6.82
Totals				\$171.39		\$189.95	\$18.56
ANADARKO PETROLEUM CORP	APC	4,000	03/17/10	293.07	02/24/12	346.63	53.56
	APC	4,000	03/17/10	293.08	01/27/12	316.08	23.00
Totals				\$586.15		\$662.71	\$76.56
AIR PRODUCTS & CHEMICALS INC	APD	1,000	06/24/10	68.52	01/25/12	87.64	19.12
	APD	1,000	06/24/10	68.52	03/29/12	90.66	22.14
	APD	2,000	06/24/10	137.04	04/27/12	171.75	34.71
Totals				\$274.08		\$350.05	\$75.97

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Acct. 628-193671-885

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
BUNGE LIMITED	BG	1,000	08/09/10	\$54.82	01/24/12	\$58.31	\$3.49
	BG	1,000	08/09/10	54.82	02/28/12	67.45	12.63
	BG	4,000	08/09/10	219.28	01/26/12	235.88	16.60
	BG	2,000	08/13/10	108.06	02/28/12	134.90	26.84
	BG	2,000	08/13/10	108.06	04/27/12	130.53	22.47
Totals				\$545.04		\$627.07	\$82.03
BERKSHIRE HATHAWAY INC CL B	BRKB	6,000	03/17/10	494.21	01/06/12	458.90	(35.31)
COMMERCE BANCSHARES INC	CBSH	7,000	03/17/10	260.29	02/28/12	273.71	13.42
COMPANHIA ENERGETICA DE	CIG	23,000	03/17/10	359.79	04/13/12	571.48	211.69
	CIG	26,000	03/17/10	406.72	03/08/12	585.17	178.45
Totals				\$766.51		\$1,156.65	\$390.14
CIELO SA SPON ADR	CIOXY	17,653	03/17/10	388.37	03/30/12	591.79	203.42
	CIOXY	0,259	05/19/10	4.56	05/03/12	7.79	3.23
	CIOXY	0,347	05/19/10	7.33	03/30/12	11.64	4.31
	CIOXY	0,159	05/25/10	2.73	05/03/12	4.77	2.04
	CIOXY	0,382	12/10/10	6.73	05/03/12	11.48	4.75
Totals				\$409.72		\$627.47	\$217.75
ROCKWELL COLLINS INC	COL	2,000	01/28/11	127.15	04/27/12	111.17	(15.98)
	COL	3,000	03/03/11	193.58	04/27/12	166.75	(26.83)
	COL	2,000	04/14/11	123.47	04/27/12	111.17	(12.30)
Totals				\$444.20		\$389.09	\$(55.11)
CHEVRON CORP	CVX	1,000	03/17/10	74.71	01/13/12	104.95	30.24
	CVX	1,000	03/17/10	74.70	01/17/12	106.74	32.04
	CVX	1,000	04/05/10	77.51	04/12/12	102.73	25.22
	CVX	1,000	04/05/10	77.51	01/17/12	106.74	29.23
	CVX	1,000	04/30/10	81.83	04/12/12	102.73	20.90
	CVX	2,000	07/14/10	145.23	04/12/12	205.46	60.23
	CVX	2,000	09/23/10	158.44	04/12/12	205.46	47.02
	CVX	2,000	10/05/10	166.16	04/12/12	205.46	39.30
Totals				\$856.09		\$1,140.27	\$284.18
CITY NATIONAL CORP	CYN	1,000	03/17/10	54.82	01/18/12	48.31	(6.51)
	CYN	1,000	12/22/10	62.77	01/18/12	48.30	(14.47)
	CYN	2,000	12/22/10	125.55	01/19/12	96.41	(29.14)
Totals				\$243.14		\$193.02	\$(50.12)

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
DIAGEO PLC SPON ADR-NEW	DEO	1.000	02/02/11	\$78.33	02/13/12	\$94.11	\$15.78
DEVON ENERGY CORP NEW	DVN	1.000	11/09/10	71.64	01/18/12	63.50	(8.14)
	DVN	3.000	11/09/10	214.92	01/23/12	194.88	(20.04)
Totals				\$286.56		\$258.38	\$(28.18)
EMC CORP-MASS	EMC	15.000	03/17/10	280.33	04/19/12	419.27	138.94
EQT CORPORATION INC	EQT	1.000	11/01/10	37.87	01/13/12	48.45	10.58
	EQT	1.000	11/01/10	37.87	01/24/12	49.65	11.78
	EQT	3.000	11/01/10	113.62	01/18/12	145.08	31.46
	EQT	3.000	11/01/10	113.62	01/23/12	147.69	34.07
	EQT	3.000	12/07/10	129.72	01/24/12	148.95	19.23
Totals				\$432.70		\$539.82	\$107.12
EMBRAER S A-BRL	ERJ	45.000	03/17/10	1,073.16	02/10/12	1,276.14	202.98
EATON CORP	ETN	2.000	07/22/10	74.94	01/26/12	96.08	21.14
FORTUNE BRANDS HOME & SECURITY	FBHS	4.000	05/28/10	41.54	03/28/12	88.44	46.90
FREEMONT MCMORAN COPPER & GOLD	FCX	7.000	03/17/10	286.89	03/19/12	277.48	(9.41)
HALLIBURTON CO HOLDINGS CO	HAL	3.000	01/12/06	109.05	02/27/12	113.58	4.53
	HAL	3.000	01/12/06	109.05	03/22/12	99.00	(10.05)
	HAL	7.000	01/12/06	254.46	01/24/12	248.02	(6.44)
Totals				\$472.56		\$460.60	\$(11.96)
HUMANA INC	HUM	2.000	03/17/10	96.08	01/24/12	183.45	87.37
DESARROLLADORA HOMEX	HXM	23.000	03/17/10	604.81	02/24/12	480.77	(124.04)
IMPERIAL OIL LTD NEW	IMO	2.000	03/01/11	105.36	03/19/12	93.13	(12.23)
INTEL CORP	INTC	1.000	07/02/10	19.21	02/23/12	26.48	7.27
	INTC	4.000	07/02/10	76.86	02/27/12	108.23	31.37
Totals				\$96.07		\$134.71	\$38.64
INTUIT INC	INTU	5.000	03/17/10	172.64	02/28/12	288.74	116.10
JPMORGAN CHASE & CO	JPM	43.000	03/17/10	1,882.02	04/13/12	1,900.21	18.19
KUMBA IRON ORE-SPON ADR	KIROY	1.000	03/17/10	49.20	02/03/12	72.19	22.99
	KIROY	3.000	03/19/10	141.00	02/03/12	216.57	75.57
Totals				\$190.20		\$288.76	\$98.56
LPL INVESTMENT HOLDINGS INC	LPLA	5.000	11/19/10	160.80	01/19/12	172.58	11.78
	LPLA	6.000	11/19/10	192.96	02/07/12	215.00	22.04
	LPLA	1.000	12/22/10	34.41	02/07/12	35.83	1.42
	LPLA	2.000	12/22/10	68.82	03/08/12	69.28	0.46

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
LPLA		2.000	12/23/10	\$70.33	03/08/12	\$69.28	\$(1.05)
LPLA		2.000	12/23/10	70.32	04/19/12	73.91	3.59
LPLA		1.000	12/29/10	36.19	04/19/12	36.96	0.77
LPLA		3.000	12/29/10	108.58	05/02/12	103.28	(5.30)
LPLA		5.000	12/29/10	180.96	04/26/12	183.45	2.49
Totals				\$923.37		\$959.57	\$36.20
MCKESSON CORPORATION							
MCK		1.000	03/17/10	62.62	04/20/12	90.98	28.36
MCK		1.000	03/17/10	62.62	04/19/12	90.64	28.02
MCK		1.000	03/17/10	62.62	04/09/12	87.69	25.07
Totals				\$187.86		\$269.31	\$81.45
MARSH & MCLENNAN COS INC							
MMC		1.000	02/23/11	29.71	03/05/12	31.56	1.85
NEE		1.000	07/28/10	53.69	01/10/12	59.37	5.68
NEE		1.000	07/29/10	53.43	01/20/12	59.00	5.57
NEE		8.000	07/29/10	427.44	01/10/12	474.96	47.52
Totals				\$534.56		\$593.33	\$58.77
NEWFIELD EXPLORATION COMPANY							
NFX		66.000	03/17/10	3,605.86	04/11/12	2,174.78	(1,431.08)
NFX		8.000	03/19/10	402.24	04/11/12	263.61	(138.63)
NFX		1.000	03/22/10	49.57	04/11/12	32.95	(16.62)
Totals				\$4,057.67		\$2,471.34	\$(1,586.33)
PARKER-HANNIFIN CORP							
PH		1.000	03/17/10	65.44	01/26/12	81.72	16.28
PHI		5.000	03/17/10	280.93	03/09/12	321.05	40.12
PLL		3.000	03/17/10	116.31	02/21/12	190.99	74.68
PLL		5.000	03/17/10	193.84	01/19/12	301.93	108.09
Totals				\$310.15		\$492.92	\$182.77
PNC FINANCIAL SERVICES GROUP							
PNC		5.000	12/15/10	299.50	01/23/12	298.31	(1.19)
PNC		1.000	12/29/10	61.19	02/09/12	60.60	(0.59)
PNC		1.000	12/29/10	61.19	01/23/12	59.66	(1.53)
PNC		2.000	12/29/10	122.38	02/06/12	122.60	0.22
PNC		1.000	01/14/11	62.74	02/09/12	60.59	(2.15)
Totals				\$607.00		\$601.76	\$(5.24)
SEMEN GRESIK UNSPON ADR							
PSGTY		8.000	04/06/10	364.00	02/03/12	502.57	138.57
PSGTY		2.000	12/03/10	106.69	02/03/12	125.64	18.95
Totals				\$470.69		\$628.21	\$157.52
QEP RESOURCES INC							
QEP		3.000	09/15/10	89.36	01/24/12	86.99	(2.37)

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RELIANCE STEEL & ALUM CO	QEP	3.000	09/15/10	\$89.37	01/18/12	\$81.59	\$(7.78)
	QEP	6.000	09/23/10	175.81	01/24/12	173.98	(1.83)
	QEP	1.000	12/17/10	36.42	02/08/12	29.93	(6.49)
Totals				\$390.96		\$372.49	\$(18.47)
	RS	3.000	07/22/10	117.54	03/13/12	163.72	46.18
	RS	1.000	07/23/10	40.20	03/13/12	54.57	14.37
	RS	2.000	07/29/10	79.44	03/29/12	110.49	31.05
Totals				\$237.18		\$328.78	\$91.60
SIGNATURE BANK	SBNY	2.000	10/11/10	77.23	01/24/12	121.31	44.08
	SBNY	2.000	10/11/10	77.23	02/07/12	118.58	41.35
	SBNY	3.000	10/11/10	115.85	01/09/12	187.05	71.20
Totals				\$270.31		\$426.94	\$156.63
SOCIETE GENERALE SPON ADR	SCGLY	87.000	03/17/10	1,068.36	02/09/12	570.69	(497.67)
	SCGLY	36.000	05/17/10	321.84	02/09/12	236.15	(85.69)
Totals				\$1,390.20		\$806.84	\$(583.36)
SCHLUMBERGER LTD	SLB	2.000	11/05/08	101.81	01/26/12	152.62	50.81
SANOFI SPONS ADR	SNY	6.000	03/17/10	233.51	03/09/12	228.27	(5.24)
SHOPRITE HOLDINGS UNSPON	SRHGY	2.000	03/17/10	43.98	05/03/12	69.11	25.13
	SRHGY	9.000	03/17/10	197.91	05/02/12	310.31	112.40
Totals				\$241.89		\$379.42	\$137.53
STATE STREET CORP	STT	3.000	03/22/10	137.19	01/18/12	120.51	(16.68)
	STT	5.000	07/12/10	185.40	01/18/12	200.86	15.46
	STT	1.000	07/19/10	37.31	01/18/12	40.17	2.86
	STT	2.000	07/19/10	74.62	02/06/12	83.58	8.96
	STT	4.000	07/19/10	149.24	01/27/12	154.92	5.68
	STT	5.000	07/19/10	186.55	01/23/12	207.61	21.06
	STT	1.000	07/23/10	39.75	02/06/12	41.79	2.04
	STT	4.000	07/23/10	159.02	02/13/12	161.44	2.42
	STT	2.000	09/23/10	74.52	02/13/12	80.72	6.20
Totals				\$1,043.60		\$1,091.60	\$48.00
SOUTHWESTERN ENERGY CO	SWN	2.000	06/04/10	84.98	01/09/12	66.09	(18.89)
	SWN	5.000	06/04/10	212.44	01/23/12	160.09	(52.35)
	SWN	2.000	11/05/10	72.02	01/23/12	64.04	(7.98)
	SWN	6.000	11/05/10	216.06	01/26/12	190.45	(25.61)

Morgan Stanley

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
TIGER BRANDS LTD	Totals			\$585.50		\$480.67	\$(104.83)
TEVA PHARMACEUTICAL INDS	TBLMY	11.000	03/17/10	\$284.90	01/26/12	\$347.27	\$62.37
	TEVA	6.000	11/05/10	306.59	04/19/12	273.53	(33.06)
	TEVA	10.000	11/05/10	510.99	03/20/12	432.41	(78.58)
	TEVA	3.000	12/23/10	158.07	04/19/12	136.77	(21.30)
PT TELEKOMUNAKASI	Totals			\$975.65		\$842.71	\$(132.94)
TOYOTA MOTOR CORP ADR NEW	TLK	23.000	03/17/10	870.32	04/30/12	832.27	(38.05)
TRINITY INDUSTRIES INC	TM	7.000	09/09/10	494.32	02/27/12	583.42	89.10
	TRN	1.000	12/22/10	25.69	03/14/12	33.71	8.02
	TRN	2.000	12/22/10	51.37	03/29/12	66.00	14.63
	TRN	4.000	12/22/10	102.74	02/21/12	142.73	39.99
	TRN	1.000	12/30/10	26.46	04/26/12	30.89	4.43
	TRN	5.000	12/30/10	132.30	04/30/12	146.37	14.07
	TRN	11.000	01/28/11	307.05	04/30/12	322.00	14.95
TIME WARNER INC	Totals			\$645.61		\$741.70	\$96.09
	TWX	3.000	02/25/11	113.41	02/27/12	113.04	-0.37
	TWX	1.000	03/04/11	37.34	03/19/12	36.03	(1.31)
	TWX	6.000	03/04/11	224.04	03/16/12	215.70	(8.34)
	TWX	8.000	03/28/11	281.47	04/18/12	289.53	8.06
UNITEDHEALTH GROUP INC	Totals			\$656.26		\$654.30	\$(1.96)
VODAFONE GROUP PLC SPONS	UNH	14.000	07/15/10	426.58	04/25/12	828.38	401.80
WARNER CHILCOTT PLC ORD	VOD	4.000	03/17/10	91.15	01/05/12	110.32	19.17
	WCRX	20.000	03/17/10	513.32	04/18/12	317.86	(195.46)
	WCRX	4.000	04/05/10	104.62	04/18/12	63.57	(41.05)
	WCRX	3.000	04/30/10	85.17	04/19/12	48.46	(36.71)
	WCRX	4.000	04/30/10	113.55	04/18/12	63.58	(49.97)
	WCRX	8.000	10/01/10	172.78	04/19/12	129.24	(43.54)
	WCRX	2.000	10/11/10	47.56	04/24/12	32.79	(14.77)
	WCRX	4.000	10/22/10	97.03	04/24/12	65.58	(31.45)
EXXON MOBIL CORP	Totals			\$1,134.03		\$721.08	\$(412.95)
	XOM	4.000	03/17/10	269.53	01/19/12	347.04	77.51
	XOM	4.000	03/17/10	269.53	03/19/12	346.87	77.34
	XOM	4.000	03/17/10	269.53	01/12/12	336.68	67.15
	XOM	4.000	03/17/10	269.53	01/11/12	339.12	69.59

CGMI 2012 Statement Linked Realized Gain/Loss - Detail

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Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Totals							
				\$1,078.12		\$1,369.71	\$291.59
Long Term Totals				\$46,057.18		\$47,833.91	\$1,776.73
2012 Short-Term Long Term Totals				\$70,163.98		\$73,254.11	\$3,090.13

The historical realized gain and loss information shown was provided to Morgan Stanley Smith Barney by Citigroup Global Market Incorporated (CGMI). CGMI prepared this information for former Smith Barney accounts for tax years prior to 2013 and is solely responsible for its accuracy. If you have questions regarding this information please contact your Financial Advisor. Gain and loss information is provided for informational purposes only. It is not a substitute for Internal Revenue Service (IRS) Form 1099 or any other IRS tax form. It is not intended to be used and should not be used for tax preparation. Unrealized gain and loss values are estimates and should be independently verified. We recommend that you contact your legal or tax advisor to determine the appropriate use of the gain and loss information provided in this statement. Gain and loss information is calculated based upon general methodologies used for calculating gain and loss. The calculations do not account for each individual client's particular circumstances. Morgan Stanley Smith Barney may not adjust basis for all events that you are required to take into account for tax reporting purposes and you may need to make additional adjustments to properly complete your tax returns. For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis. With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received. With respect to multiple purchases and/or sales, gain and loss is calculated using an average price for all like positions. Unrealized gain and loss calculations may change due to adjustments to cost basis occurring after the date of this statement. We are not responsible for the accuracy of any gain and loss calculations based upon information provided by you or another financial institution. You are responsible for ensuring the accuracy of such information. Morgan Stanley Smith Barney reports the sale of securities on a First-in First-out (FIFO) basis unless a client notifies us of the specific securities to be sold. Clients wishing to use specific identification when selling securities must provide that information to us at the time of the sale.

** Gain/Loss is only calculated when an original cost basis is available.

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