Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: STEWART S MAC DERMOTT CHAR FOUNDATION
R51536002

A Employer identification number: 13-6220218

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

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

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

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 656,338.

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,676.	14,676.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,056.			
	b Gross sales price for all assets on line 6a 532,442.				
	7 Capital gain net income (from Part IV, line 2)		21,056.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-715.	447.		STMT 1
	12 **Total.** Add lines 1 through 11	35,017.	36,179.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	7,440.	5,580.		1,860.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 2	924.	NONE	NONE	924.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,104.	342.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,468.	5,922.	NONE	2,784.
	25 Contributions, gifts, grants paid	35,301.			35,301.
	26 **Total expenses and disbursements** Add lines 24 and 25	44,769.	5,922.	NONE	38,085.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-9,752.			
	b **Net investment income** (if negative, enter -0-)		30,257.		
	c **Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2012)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,863.		
	2 Savings and temporary cash investments	24,248.	19,272.	19,272.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	315,997.	511,267.	560,228.
	c Investments - corporate bonds (attach schedule)	269,710.	72,531.	76,838.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	612,818.	603,070.	656,338.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	612,818.	603,070.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	612,818.	603,070.	
	31 Total liabilities and net assets/fund balances (see instructions)	612,818.	603,070.	

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	612,818.
2 Enter amount from Part I, line 27a	2	-9,752.
3 Other increases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	3	4.
4 Add lines 1, 2, and 3	4	603,070.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	603,070.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	532,442.		511,386.	21,056.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				21,056.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 21,056.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	36,840.	657,483.	0.056032
2010	37,645.	654,246.	0.057540
2009	37,822.	611,630.	0.061838
2008	40,500.	706,257.	0.057345
2007	37,662.	831,691.	0.045284

2	**Total** of line 1, column (d)	2	0.278039
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055608
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	635,042.
5	Multiply line 4 by line 3	5	35,313.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	303.
7	Add lines 5 and 6	7	35,616.
8	Enter qualifying distributions from Part XII, line 4	8	38,085.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	303.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	303.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	303.
6	Credits/Payments.		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 400.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 800.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,200.
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	897.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 600. **Refunded** ▶	11	297.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	7,440.	-0-	-0-

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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	618,926.
b	Average of monthly cash balances	1b	25,787.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	644,713.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	644,713.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,671.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	635,042.
6	**Minimum investment return.** Enter 5% of line 5	6	31,752.

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	31,752.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	303.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	303.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	31,449.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	31,449.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	31,449.

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	38,085.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	38,085.
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 (see instructions)	5	303.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	37,782.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				31,449.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			15,285.	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 NONE				
b	From 2008 NONE				
c	From 2009 NONE				
d	From 2010 NONE				
e	From 2011 NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 38,085.				
a	Applied to 2011, but not more than line 2a			15,285.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				22,800.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				8,649.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2008 NONE				
b	Excess from 2009 NONE				
c	Excess from 2010 NONE				
d	Excess from 2011 NONE				
e	Excess from 2012 NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK NY 10028-0113	NONE	PUBLIC CHA	GRANT PRINT ROOM FOR WKS OF LIVING AMER ARTIS	7,837.
AMERICAN INSTITUTE OF PHYSICS 1 PHYSICS ELLIPSE COLLEGE PARK MD 20740-3841	NONE	PUBLIC CHA	GRANT FOR A LECTURESHIP OR PUB ON FUND THEORY	13,732.
YONKERS GENERAL HOSPITAL 2 PARK AVE. YONKERS NY 10703-3497	NONE	PUBLIC CHA	PROGRAM SUPPORT	13,732.
Total . . . . ▶ 3a				35,301.
b Approved for future payment				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	14,676.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-715.	
8 Gain or (loss) from sales of assets other than inventory			18	21,056.	
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)				35,017.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 35,017.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Anthony Ward | 07/24/2013 | ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041.*

OMB No 1545-0092

2012

Name of estate or trust: STEWART S MAC DERMOTT CHAR FOUNDATION

Employer identification number: 13-6220218

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	3,835.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	3,835.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					5,764.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	11,457.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	17,221.

Part III Summary of Parts I and II

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

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			3,835.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			17,221.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			1,604.
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			21,056.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the **smaller** of the amount on line 17 or $2,400	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

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

OMB No 1545-0092

2012

Name of estate or trust: STEWART S MAC DERMOTT CHAR FOUNDATION

Employer identification number: 13-6220218

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 124.016 JPMORGAN LARGE CAP	04/11/2011	03/13/2012	3,057.00	2,701.00	356.00
804.066 EATON VANCE MUT FD	05/12/2011	05/10/2012	7,277.00	7,317.00	-40.00
739.945 JPMORGAN SHORT DUR FUND	10/25/2011	05/10/2012	8,132.00	8,132.00	
853.586 BLACKROCK FDS HI Y INSTL*	10/25/2011	05/29/2012	6,521.00	6,308.00	213.00
1954.391 JPM TR I INFL MAN FD - SEL	07/06/2011	05/29/2012	20,932.00	20,697.00	235.00
323.039 JPMORGAN EMERGING FUND	07/15/2011	05/29/2012	6,648.00	7,743.00	-1,095.00
367.139 JPMORGAN EQUITY IN	VAR	05/29/2012	3,591.00	3,140.00	451.00
157.73 JPMORGAN LARGE CAP	08/12/2011	05/29/2012	3,735.00	3,224.00	511.00
258.451 PRUDENTIAL JENN NA	10/25/2011	05/29/2012	11,400.00	12,615.00	-1,215.00
628.598 EATON VANCE FLOATI	05/10/2012	06/28/2012	6,814.00	6,889.00	-75.00
350.728 JPMORGAN US REAL E	05/29/2012	06/28/2012	6,264.00	6,229.00	35.00
466.061 DREYFUS/LAUREL FDS	05/29/2012	07/03/2012	6,674.00	6,352.00	322.00
1148.841 JPMORGAN INTERNAT CURRENCY	05/29/2012	07/03/2012	12,591.00	12,407.00	184.00
4.733 MATTHEWS PACIFIC TIG FUND	12/09/2011	07/03/2012	104.00	98.00	6.00
1412. ISHARES INC MSCI JAP	05/29/2012	09/18/2012	13,174.00	12,629.00	545.00
349.627 JPMORGAN US REAL E	05/29/2012	09/21/2012	6,416.00	6,209.00	207.00
46.092 ASTON OPTIMUM MID C	05/29/2012	10/19/2012	1,557.00	1,413.00	144.00
100.539 DODGE & INTERNATIO FUND	05/29/2012	10/19/2012	3,357.00	2,910.00	447.00
670.167 JOHN HANCOCK II-EM	05/29/2012	10/19/2012	6,822.00	6,219.00	603.00
51.887 MFS INTL VALUE-I	05/29/2012	10/19/2012	1,457.00	1,300.00	157.00
252. POWERSHARES DB COMMOD TRACKING FUND	05/29/2012	10/19/2012	7,053.00	6,602.00	451.00
887.832 ROWE T PRICE INTL FD*	05/29/2012	10/19/2012	14,374.00	13,184.00	1,190.00
22. SPDR GOLD TRUST	05/10/2012	10/19/2012	3,672.00	3,414.00	258.00
605.291 JPMORGAN INTERNATI CURRENCY	VAR	11/16/2012	6,749.00	6,804.00	-55.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 3,835.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: STEWART S MAC DERMOTT CHAR FOUNDATION

Employer identification number: 13-6220218

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 103.732 ARTISAN INTL VALUE	02/19/2010	03/13/2012	2,891.00	2,359.00	532.00
133.931 FMI FDS INC	11/13/2008	03/13/2012	2,242.00	1,459.00	783.00
60.468 JPMORGAN INTREPID A	01/19/2007	03/13/2012	1,551.00	1,698.00	-147.00
106.92 JPMORGAN US LARGE C FUND SEL	01/29/2008	03/13/2012	2,395.00	2,062.00	333.00
95.603 EATON VANCE MUT FDS	09/24/2010	05/10/2012	865.00	838.00	27.00
830.574 JPMORGAN SHORT DUR FUND	02/05/2010	05/10/2012	9,128.00	9,086.00	42.00
722.321 EATON VANCE MUT FD	09/24/2010	05/24/2012	6,472.00	6,335.00	137.00
647.656 JPMORGAN STRATEGIC OPPTYS FUND SEL	VAR	05/24/2012	7,461.00	6,820.00	641.00
541.42 THE ARBITRAGE FUND-	VAR	05/29/2012	7,071.00	7,075.00	-4.00
471.399 ARTISAN INTL VALUE	02/19/2010	05/29/2012	12,054.00	10,720.00	1,334.00
692.455 EATON VANCE MUT FD	09/24/2010	05/29/2012	6,204.00	6,073.00	131.00
200.616 GATEWAY TR GATEWAY	12/03/2010	05/29/2012	5,346.00	5,214.00	132.00
1388.823 JPM TR I MLT SC I SEL	05/12/2011	05/29/2012	13,902.00	14,041.00	-139.00
1110.94 JPM TAX AWARE EQUI	VAR	05/29/2012	20,364.00	15,426.00	4,938.00
944.688 JPM MID CAP CORE F	05/26/2011	05/29/2012	16,258.00	16,362.00	-104.00
951.689 JPMORGAN INTERNATI FUND	VAR	05/29/2012	10,469.00	15,508.00	-5,039.00
566.938 JPMORGAN INTREPID SELECT CL	04/11/2011	05/29/2012	13,363.00	13,907.00	-544.00
514.506 JPMORGAN LARGE CAP	04/11/2011	05/29/2012	12,184.00	11,206.00	978.00
1743.143 JPMORGAN HIGH YIE	01/19/2007	05/29/2012	13,631.00	14,974.00	-1,343.00
9356.84 JPMORGAN SHORT DUR FUND	VAR	05/29/2012	102,738.00	99,743.00	2,995.00
274.781 JPMORGAN MARKET EX INDEX FUND	05/13/2009	05/29/2012	2,836.00	1,778.00	1,058.00
3109.856 RIDGEWORTH SEIX F INCOME FD I*	VAR	05/29/2012	27,242.00	28,082.00	-840.00
735.89 JPMORGAN REALTY INC	09/24/2010	05/29/2012	8,242.00	6,623.00	1,619.00
738.006 JPMORGAN ASIA EQUI	VAR	06/22/2012	20,738.00	20,556.00	182.00
295.285 MATTHEWS PACIFIC T FUND	06/15/2009	07/03/2012	6,476.00	4,501.00	1,975.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
STEWART S MAC DERMOTT CHAR FOUNDATION	13-6220218

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 7.911 MANNING & NAPIER FUN	05/12/2011	07/23/2012	142.00	162.00	-20.00
409.079 THORNBURG VALUE FU	02/19/2010	07/23/2012	11,900.00	12,874.00	-974.00
28. ISHARES MISCI EAFE IND	07/15/2011	10/19/2012	1,514.00	1,629.00	-115.00
347.516 JPMORGAN US LARGE PLUS FUND SEL	01/29/2008	10/19/2012	8,045.00	6,704.00	1,341.00
55.254 MANNING & NAPIER FU	05/12/2011	10/19/2012	1,078.00	1,134.00	-56.00
21. SPDR GOLD TRUST	05/13/2009	10/19/2012	3,505.00	1,901.00	1,604.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 11,457.00

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEFERRED INCOME	-715.	
DB POWERSHARE COMMODITY INDEX TRACKING		447.
TOTALS	-715.	447.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	462.			462.
LEGAL FEES - INCOME (ALLOCABLE	462.			462.
TOTALS	924.	NONE	NONE	924.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	362.	
FEDERAL ESTIMATES - INCOME	400.	
FOREIGN TAXES ON QUALIFIED FOR	300.	300.
FOREIGN TAXES ON NONQUALIFIED	42.	42.
TOTALS	1,104.	342.

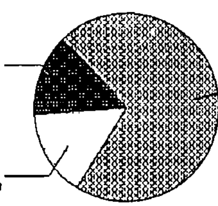
RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
2200 ROSS AVENUE
DALLAS, TX 75201-2787
RECIPIENT'S PHONE NUMBER: 214-965-2909
FORM, INFORMATION AND MATERIALS:
NO APPLICATION FORM, PROOF THAT APPLICANT IS A QUALIFIED CHARITY UNDER INTERNAL REVENUE CODE
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
LIMITED TO QUALIFYING CHARITABLE ORGANIZATIONS NO GRANTS ARE MADE TO INDIVIDUAL

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	479,054 28	466,136 65	(12,917 63)	6,363 49	71%
Alternative Assets	79,181.10	94,091 04	14,909 94	1,839.41	15%
Cash & Fixed Income	92,795 14	90,275 26	(2,519 88)	2,335.14	14%
Market Value	**$651,030.52**	**$650,502.95**	**($527.57)**	**$10,538.04**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	278 56	5,834 89	5,556.33
Accruals	561 95	714 96	153 01
Market Value	**$840.51**	**$6,549.85**	**$5,709.34**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**651,030.52**	**617,808.75**	**278.56**	**2,862.96**
Additions			7,874 01	29,481 96
Withdrawals & Fees	(8,811 67)	(33,663.90)	(9,762 58)	(40,243 61)
Net Additions/Withdrawals	**($8,811.67)**	**($33,663.90)**	**($1,888.57)**	**($10,761.65)**
Income			7,444.90	13,733 58
Change In Investment Value	8,284 10	66,358 10		
Ending Market Value	**$650,502.95**	**$650,502.95**	**$5,834.89**	**$5,834.89**
Accruals	--	--	714 96	714 96
Market Value with Accruals	**--**	**--**	**$6,549.85**	**$6,549.85**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	7,443.57	13,725.39
Interest Income	1 33	8.19
Taxable Income	**$7,444.90**	**$13,733.58**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	5,585.73	5,652.03
ST Realized Gain/Loss	3,195.87	3,833 57
LT Realized Gain/Loss	2,774 59	11,457 07
Realized Gain/Loss	**$11,556.19**	**$20,942.67**

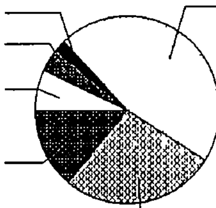
	To-Date Value
Unrealized Gain/Loss	**$53,268.20**

Cost Summary	Cost
Equity	419,186 18
Cash & Fixed Income	85,967 59
Total	**$505,153.77**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	227,522 22	214,707 69	(12,814 53)	33%
US Mid Cap Equity	60,707.31	65,742 90	5,035 59	10%
EAFE Equity	109,157.68	122,150 63	12,992.95	19%
European Large Cap Equity	6,245 88	6,739 92	494 04	1%
Asia ex-Japan Equity	47,818 16	34,618 24	(13,199 92)	5%
Emerging Market Equity	27,603 03	22,177 27	(5,425 76)	3%
Total Value	**$479,054.28**	**$466,136.65**	**($12,917.63)**	**71%**

Asset Categories



Equity as a percentage of your portfolio - 71 %

Market Value/Cost	Current Period Value
Market Value	466,136 65
Tax Cost	419,186 18
Unrealized Gain/Loss	46,950.47
Estimated Annual Income	6,363 49
Accrued Dividends	411 31
Yield	1.36%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	13 84	962 717	13,324 00	12,438 30	885 70	25 51	
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	17 10	788 573	13,484 60	8,587 56	4,897 04	154 56 57 79	1 15%
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34 38	1,012.231	34,800.50	31,095.74	3,704 76	350 23	1 01%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	26 09	516.967	13,487.67	13,970 28	(482.61)	255 89	1 90%
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	10 03	2,551.445	25,590 99	24,876 59	714 40		
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22 12	834.017	18,448 46	10,915 20	7,533 26	140 94	0 76%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17.14	1,326 591	22,737 77	27,221 65	(4,483 88)	46 43	0 20%
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 64122Q-30-9 NMUL X	10 97	1,220.986	13,394 22	12,625.00	769 22	164 83	1.23%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142 41	321 000	45,713 61	42,922 21	2,791 40	996 06 328 01	2 18%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16 63	825 368	13,725 87	12,438 30	1,287.57	185 70	1 35%
Total US Large Cap Equity			**$214,707.69**	**$197,090.83**	**$17,616.86**	**$2,294.64** **$411.31**	**1.07%**
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	33 84	765 542	25,905.94	23,463 87	2,442 07		
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	264 000	26,848 80	22,993 60	3,855 20	383 06	1 43%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	1,224 143	12,988 16	7,920 21	5,067 95	143 22	1.10%
Total US Mid Cap Equity			**$65,742.90**	**$54,377.68**	**$11,365.22**	**$526.28**	**0.80%**
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34 64	973 951	33,737 66	28,186 14	5,551.52	727.54	2 16%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	360 000	20,469 60	19,513 78	955 82	633 24	3 09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12 86	1,577 730	20,289 61	20,564 19	(274 58)	500 14	2 47%

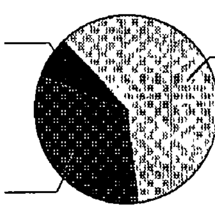
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
EAFE Equity							
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	7.75	1,839 985	14,259 88	12,438 30	1,821 58	222 63	1.56%
MFS INTL VALUE-I 55273E-82-2 MINI X	28 17	695.311	19,586 91	17,149 14	2,437.77	357.38	1 82%
RS INTERNATIONAL GROWTH FUND 74972H-42-4 RSIG X	18 04	765 353	13,806 97	13,210 00	596 97	116 33	0 84%
Total EAFE Equity			**$122,150.63**	**$111,061.55**	**$11,089.08**	**$2,557.26**	**2.09%**
European Large Cap Equity							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	48 84	138 000	6,739 92	6,695.13	44 79	202 72	3 01%
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13 07	1,114 184	14,562.38	12,490 00	2,072 38	285 23	1.96%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16 81	1,193 091	20,055 86	17,679.39	2,376 47	190 89	0.95%
Total Asia ex-Japan Equity			**$34,618.24**	**$30,169.39**	**$4,448.85**	**$476.12**	**1.37%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
Emerging Market Equity							
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	14.41	1,032 224	14,874 35	12,438 30	2,436 05	146 57	0 99%
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44.53	164 000	7,302 92	7,353 30	(50 38)	159 90	2.19%
Total Emerging Market Equity			**$22,177.27**	**$19,791.60**	**$2,385.67**	**$306.47**	**1.39%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	38,057 13	56,259 57	18,202 44	9%
Real Estate & Infrastructure	6,494 11	6,584 70	90.59	1%
Hard Assets	34,629 86	31,246 77	(3,383.09)	5%
Total Value	**$79,181.10**	**$94,091.04**	**$14,909.94**	**15%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 15 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12.53	987 115	12,368.55	12,181.00
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 10	1,123 683	12,472 88	12,315 57

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 83	1,271 209	12,495 98	12,850 54
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10 30	638 164	6,573 09	6,605 00
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11 48	1,075 703	12,349 07	12,618 00
Total Hedge Funds			**$56,259.57**	**$56,570.11**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	566 18	6,613.00		6,584.70	124.56	1.89%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P. Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

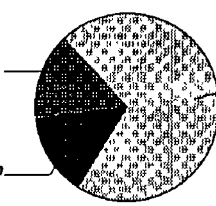
	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13 97	861 709	12,038 07	13,210 00
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 78	464 000	12,889 92	12,156 80

	Price	Quantity	Estimated Value	Cost
Hard Assets				
SPDR GOLD TRUST 78463V-10-7 GLD	162 02	39 000	6,318 78	3,531 07
Total Hard Assets			**$31,246.77**	**$28,897.87**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	16,105.24	13,436 87	(2,668 37)	2%
US Fixed Income	63,543 94	63,611 81	67 87	10%
Foreign Exchange & Non-USD Fixed Income	13,145 96	13,226 58	80.62	2%
Total Value	**$92,795.14**	**$90,275.26**	**($2,519.88)**	**14%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 14 %

Market Value/Cost	Current Period Value
Market Value	90,275.26
Tax Cost	85,967 59
Unrealized Gain/Loss	4,307 67
Estimated Annual Income	2,335 14
Accrued Interest	196 16
Yield	2.58 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	90,275 26	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	13,436.87	14%
International Bonds	19,650 23	21%
Mutual Funds	57,188 16	65%
Total Value	**$90,275.26**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	13,436 87	13,436 87	13,436.87		4 03	0 03 % [1]
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	1,082 06	12,800.81	10,961 30	1,839.51	452 30 44 36	3.53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	561 67	6,363 73	6,290.72	73 01	403 84 31 65	6.35 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	1,594.84	12,982 03	12,443.63	538 40	830 91 82 93	6 40 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	2,863 08	31,465 24	30,637.97	827 27	400 83 37 22	1 27 %
Total US Fixed Income			**$63,611.81**	**$60,333.62**	**$3,278.19**	**$2,087.88** **$196.16**	**3.28 %**

Foreign Exchange & Non-USD Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	565 85	6,377 16	6,111.21	265 95	147.68	2 32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 34	446 51	6,849.42	6,085.89	763.53	95.55	1 40%
Total Foreign Exchange & Non-USD Fixed Income			**$13,226.58**	**$12,197.10**	**$1,029.48**	**$243.23**	**1.84%**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**16,105.24**	--	**278.56**	--
INFLOWS				
Income			7,444.90	13,733 58
Contributions			7,874 01	29,481 96
Total Inflows	**$0.00**	**$0.00**	**$15,318.91**	**$43,215.54**
OUTFLOWS **				
Withdrawals	(7,874 01)	(29,481 96)	(8,824 91)	(35,299 64)
Fees & Commissions	(937 66)	(4,181 94)	(937 67)	(4,181 97)
Tax Payments				(762 00)
Total Outflows	**($8,811.67)**	**($33,663.90)**	**($9,762.58)**	**($40,243.61)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	64,769 71	532,329.76		
Settled Securities Purchased	(58,626 41)	(509,476 76)		
Total Trade Activity	**$6,143.30**	**$22,853.00**	**$0.00**	**$0.00**
Ending Cash Balance	**$13,436.87**	--	**$5,834.89**	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position