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 MORTON & HELEN YULMAN CHARITABLE TRUST
26-20755

A Employer identification number
14-6015572

Number and street (or P.O box number if mail is not delivered to street address) — Room/suite
THE NORTHERN TRUST COMPANY

B Telephone number (see instructions)
312- 630-6000

City or town, state, and ZIP code
PO BOX 803878 CHICAGO, IL 60680

C If exemption application is pending, check here ▶ ☐

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

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

H Check type of organization: [X] 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)* ▶ $ 13,467,149.

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	342,814.	342,567.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	131,565.			
	b Gross sales price for all assets on line 6a 1,659,135.				
	7 Capital gain net income (from Part IV, line 2)		131,565.		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	474,379.	474,132.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	4,000.	2,000.	NONE	2,000.
	c Other professional fees (attach schedule) STMT 3	68,556.	26,316.		42,240
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	17,363.	4,725.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	201,315.	173.		750
	24 **Total operating and administrative expenses.** Add lines 13 through 23	291,234.	33,214.	NONE	44,990
	25 Contributions, gifts, grants paid	550,121.			525,121
	26 **Total expenses and disbursements.** Add lines 24 and 25	841,355.	33,214.	NONE	570,111
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-366,976.			
	b **Net investment income** (if negative, enter -0-)		440,918.		
	c **Adjusted net income** (if negative, enter -0-)				

SCANNED NOV 27 2013

JSA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2012)
2E1410 1.000
BKG000 590Y 11/06/2013 10:52:18 26-20755 9 G14 5

Part II Balance Sheets

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

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	135,528.	35,572.	35,572.
	2	Savings and temporary cash investments	203,540.	314,176.	314,176.
	3	Accounts receivable ▶ 200,000.			
		Less allowance for doubtful accounts ▶		200,000.	200,000.
	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 ▶ NONE			
	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) STMT 6	3,331,134.	3,112,319.	4,589,293.
	c	Investments - corporate bonds (attach schedule) STMT 7	630,498.	416,080.	466,339.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	6,339,418.	6,132,349.	6,961,769.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ SEE ATTACHMENTS)	900,000.	900,000.	900,000.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	11,540,118.	11,110,496.	13,467,149.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		25,000.	
	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 ▶)	90,500.		
	23	**Total liabilities** (add lines 17 through 22)	90,500.	25,000.	
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	11,449,618.	11,085,496.	
	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)	11,449,618.	11,085,496.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	11,540,118.	11,110,496.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	11,449,618.
2	Enter amount from Part I, line 27a	2	-366,976.
3	Other increases not included in line 2 (itemize) ▶ COST ADJUSTMENT	3	2,854.
4	Add lines 1, 2, and 3	4	11,085,496.
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	11,085,496.

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	1,659,135.		1,527,570.	131,565.
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				131,565.
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	131,565.
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	693,078.	12,591,927.	0.055041
2010	630,231.	12,144,012.	0.051896
2009	508,475.	10,090,120.	0.050393
2008	745,341.	10,390,315.	0.071734
2007	698,978.	13,748,876.	0.050839

2 **Total** of line 1, column (d)	2	0.279903
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	0.055981
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	12,233,130.
5 Multiply line 4 by line 3	5	684,823.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,409.
7 Add lines 5 and 6	7	689,232.
8 Enter qualifying distributions from Part XII, line 4	8	570,111.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	8,818.
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	8,818.
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	8,818.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 7,500.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 5,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	12,500.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,682.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 3,682. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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) ▶ FL NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no. ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP+4 ▶ 60680

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

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
E. RICHARD YULMAN 555 LEUCADENDRA DRIVE, CORAL GABLES, FL 33156	OFFICER/TRUSTEE 1	-0-	-0-	-0-
HELEN B. YULMAN 2500 S. OCEAN BLVD., PALM BEACH, FL 33480	OFFICER/TRUSTEE 1			
NEDRA. Y. OREN 3526 BAYSHORE VILLAS DRIVE, COCONUT GROVE, FL 33133	OFFICER/TRUSTEE 1			

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	12,419,421.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	12,419,421.
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	12,419,421.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	186,291.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,233,130.
6	**Minimum investment return.** Enter 5% of line 5	6	611,657.

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	611,657.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	8,818.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	8,818.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	602,839.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	602,839.
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	602,839.

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	570,111.
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	570,111.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	570,111.

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					602,839.
2 Undistributed income, if any, as of the end of 2012:					
a Enter amount for 2011 only				NONE	
b Total for prior years: 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	42,298.				
b From 2008	229,461.				
c From 2009	18,053.				
d From 2010	32,840.				
e From 2011	74,411.				
f **Total** of lines 3a through e		397,063.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 570,111.					
a Applied to 2011, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2012 distributable amount					570,111.
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).)*		32,728.			32,728.
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		364,335.			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		9,570.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		354,765.			
10 Analysis of line 9:					
a Excess from 2008	229,461.				
b Excess from 2009	18,053.				
c Excess from 2010	32,840.				
d Excess from 2011	74,411.				
e Excess from 2012					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED	N/A	PUBLIC	GENERAL	425,121.
CLEVELAND ORCHESTRA MIAMI . MIAMI FL	N/A	PUBLIC	GENERAL	100,000.
Total . . . . . . ▶ **3a**				525,121.
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	342,814.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	131,565.	
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)				474,379.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 474,379.

(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

▶ [signature] 11/14/13 ▶ Director

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
YUERU GU	[signature]	11/06/2013		P01315622
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no. 312-630-6000	

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: MORTON & HELEN YULMAN CHARITABLE TRUST

Employer identification number: 14-6015572

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	6,217.
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	6,217.

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					4,681.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	120,667.
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	125,348.

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			6,217.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			125,348.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			131,565.

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: MORTON & HELEN YULMAN CHARITABLE TRUST

Employer identification number: 14-6015572

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 50. ADR ANHEUSER BUSCH INB SPONSOREDADR	09/11/2012	09/28/2012	4,280.00	4,256.00	24.00
175. BERKSHIRE HATHAWAY IN	08/16/2012	09/28/2012	15,405.00	14,221.00	1,184.00
14. MASTERCARD INC CL A	09/12/2012	09/28/2012	6,316.00	6,034.00	282.00
150. NESTLE S A SPONSORED REG SH	08/10/2012	09/28/2012	9,485.00	9,178.00	307.00
100. NEWS CORP CL A	07/15/2011	04/24/2012	1,918.00	1,564.00	354.00
2053.21 MFO PIMCO FDS PAC SER INVT GRADE CORPORATE BD	09/28/2012	09/28/2012	23,140.00	22,327.00	813.00
287.38 MFO PIMCO FDS PAC I INVT GRADE CORPORATE BD FD	12/30/2011	09/28/2012	3,239.00	2,974.00	265.00
343.7 MFO PIMCO FDS PAC IN INVT GRADE CORPORATE BD FD	11/30/2012	12/11/2012	3,922.00	3,905.00	17.00
800. CHARLES SCHWAB CORP N	12/19/2011	11/15/2012	10,065.00	8,675.00	1,390.00
100. UNILEVER N V	05/03/2012	09/28/2012	3,546.00	3,429.00	117.00
50. SABMILLER ORD USD0.10	09/30/2011	09/28/2012	2,201.00	1,643.00	558.00
100. CIE FINANCIE RICHEMON	07/20/2012	09/28/2012	6,051.00	5,301.00	750.00
75. HEINEKEN HOLDING EUR1.	07/30/2012	09/28/2012	3,650.00	3,494.00	156.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 6,217.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MORTON & HELEN YULMAN CHARITABLE TRUST

Employer identification number: 14-6015572

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 400. ALTERA CORP	04/04/2007	09/13/2012	15,038.00	8,076.00	6,962.00
100. ALTRIA GROUP INC	09/12/2008	07/26/2012	3,564.00	2,111.00	1,453.00
150. ALTRIA GROUP INC	09/12/2008	08/23/2012	5,034.00	3,166.00	1,868.00
175. ALTRIA GROUP INC	04/13/2007	09/28/2012	5,835.00	3,693.00	2,142.00
25. BERKSHIRE HATHAWAY INC	07/27/2010	09/28/2012	2,201.00	1,965.00	236.00
.5 BROWN FORMAN CORP CL A	06/14/2010	09/04/2012	25.00	20.00	5.00
112. BROWN FORMAN CORP CL	06/14/2010	09/28/2012	6,930.00	4,532.00	2,398.00
450. CF CAMCAP RES OFFSHOR SER 0709FD	07/01/2009	12/31/2012	541,482.00	450,000.00	91,482.00
50. CF CAMCAP RES OFFSHORE SER 0709FD	07/01/2009	12/31/2012	60,165.00	50,000.00	10,165.00
500. CVS CORP	11/30/2010	04/20/2012	21,996.00	15,541.00	6,455.00
75. COCA COLA CO	04/05/2007	03/08/2012	5,202.00	3,716.00	1,486.00
200. COMCAST CORP	04/09/2007	04/23/2012	5,727.00	5,244.00	483.00
300. COMCAST CORP	06/14/2010	09/28/2012	10,423.00	5,367.00	5,056.00
300. COMCAST CORP	10/30/2007	12/03/2012	10,819.00	7,335.00	3,484.00
200. COMCAST CORP	10/30/2007	12/06/2012	7,194.00	4,181.00	3,013.00
2217.35991 MFO DODGE & COX	03/26/2007	12/11/2012	76,100.00	101,755.00	-25,655.00
696.39009 MFO DODGE & COX	03/26/2007	12/11/2012	23,900.00	31,957.00	-8,057.00 *
13.41 CF IRONWOOD PARTNERS SER 4 FD	01/02/2009	10/01/2012	3,934.00	13,410.00	-9,476.00
100. GOLDMAN SACHS GROUP I	05/13/2011	12/11/2012	11,884.00	14,881.00	-2,997.00
50. HASBRO INC	04/13/2007	09/28/2012	1,900.00	1,508.00	392.00
.67 KRAFT FOODS GROUP INC	04/19/2010	10/02/2012	31.00	22.00	9.00
266. KRAFT FOODS GROUP INC	04/19/2010	11/05/2012	11,875.00	8,261.00	3,614.00
400. #REORG/LIBERTY GLOBAL MANDATORY EXCHANGE LIBERTY	05/03/2007	05/01/2012	19,340.00	13,772.00	5,568.00
25. MARTIN MARIETTA MATLS	04/13/2007	09/28/2012	2,074.00	3,376.00	-1,302.00
10. MASTERCARD INC CL A	06/21/2011	09/28/2012	4,511.00	2,533.00	1,978.00

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: MORTON & HELEN YULMAN CHARITABLE TRUST

Employer identification number: 14-6015572

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 200. MICROSOFT CORP COM	01/11/2011	06/04/2012	5,706.00	5,633.00	73.00
225. CF CAMCAP RES OFFSHOR A1(UNRESTRICTED) SER 0111 F	01/03/2011	12/31/2012	158,972.00	225,000.00	-66,028.00
25. CF CAMCAP RES OFFSHORE A1(UNRESTRICTED) SER 0111 F	01/03/2011	12/31/2012	17,664.00	25,000.00	-7,336.00
175. NESTLE S A SPONSORED REG SH	06/14/2010	09/28/2012	11,066.00	8,304.00	2,762.00
400. NEWFIELD EXPL CO COM	04/09/2007	09/07/2012	13,331.00	17,576.00	-4,245.00
200. NEWS CORP CL A	02/04/2009	04/24/2012	3,836.00	1,343.00	2,493.00
175. PHILIP MORRIS INTERNA	03/09/2010	01/06/2012	13,464.00	8,742.00	4,722.00
75. PHILIP MORRIS INTERNAT	04/13/2007	03/16/2012	6,442.00	3,636.00	2,806.00
50. PHILIP MORRIS INTERNAT	04/13/2007	08/02/2012	4,501.00	2,424.00	2,077.00
50. PHILIP MORRIS INTERNAT	04/13/2007	08/09/2012	4,562.00	2,424.00	2,138.00
75. PHILIP MORRIS INTERNAT	04/13/2007	08/16/2012	6,937.00	3,636.00	3,301.00
200. PHILIP MORRIS INTERNA	04/13/2007	09/28/2012	17,986.00	9,696.00	8,290.00
15405.64 MFO PIMCO FDS PAC SER INVT GRADE CORPORATE BD	04/23/2009	09/28/2012	173,622.00	151,437.00	22,185.00
8420.54 MFO PIMCO FDS PAC SER INVT GRADE CORPORATE BD	04/23/2009	12/11/2012	96,078.00	82,774.00	13,304.00
800. PROGRESSIVE CORP OHIO	04/05/2007	07/27/2012	15,834.00	17,648.00	-1,814.00
150. SCRIPPS NETWORKS INTE CL A COM STK	11/15/2010	09/28/2012	9,172.00	6,520.00	2,652.00
100. 3M CO	06/26/2008	10/15/2012	9,278.00	7,103.00	2,175.00
25. UNILEVER N V	07/25/2011	09/28/2012	887.00	828.00	59.00
200. VODAFONE GROUP PLC SP	04/07/2010	05/25/2012	5,433.00	4,535.00	898.00
300. VODAFONE GROUP PLC SP	04/07/2010	06/05/2012	8,044.00	6,803.00	1,241.00
400. VODAFONE GROUP PLC SP	04/07/2010	06/08/2012	10,575.00	9,070.00	1,505.00
100. WAL MART STORES INC	11/15/2010	04/24/2012	5,817.00	5,401.00	416.00
3. WASHINGTON POST CO CL B	04/13/2007	09/28/2012	1,082.00	2,240.00	-1,158.00
400. WASTE MGMT INC DEL	04/04/2007	06/04/2012	12,850.00	13,920.00	-1,070.00
300. WASTE MGMT INC DEL	04/04/2007	06/15/2012	9,748.00	10,440.00	-692.00

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: MORTON & HELEN YULMAN CHARITABLE TRUST

Employer identification number 14-6015572

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 250. WELLS FARGO & CO NEW	04/13/2007	09/28/2012	8,639.00	8,645.00	-6.00
125. PERNOD RICARD NPV EUR	12/27/2007	09/28/2012	14,096.00	13,317.00	779.00
300. WILLIS GROUP HOLDINGS USD0.000115 (NEW)	04/04/2007	11/12/2012	10,155.00	11,850.00	-1,695.00
675. DIAGEO ORD PLC	06/15/2010	09/28/2012	19,004.00	12,491.00	6,513.00
100. BRITISH AMERICAN TOBA GBP0.25	04/16/2007	08/24/2012	5,226.00	4,274.00	952.00
75. BRITISH AMERICAN TOBAC GBP0.25	04/16/2007	09/28/2012	3,865.00	3,205.00	660.00
275. SABMILLER ORD USD0.10	06/15/2010	09/28/2012	12,103.00	8,022.00	4,081.00
50. SABMILLER ORD USD0.10	06/30/2011	09/28/2012	2,201.00	1,839.00	362.00
150. CIE FINANCIE RICHEMON	06/15/2010	03/16/2012	9,614.00	5,515.00	4,099.00
25. CIE FINANCIE RICHEMONT	06/15/2010	09/28/2012	1,513.00	919.00	594.00
100. CIE FINANCIE RICHEMON	06/15/2010	12/13/2012	7,700.00	3,274.00	4,426.00
225. HEINEKEN HOLDING EUR1	08/29/2007	09/28/2012	10,949.00	10,620.00	329.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 120,667.00

* INDICATES WASH SALE

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equities							
Common stock							
Belgium - USD							
ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR SEDOL B3P93Y7							
850 000	87 41	0 00	74,298 50	45,996 82	28,301 68	0 00	28,301 68
Total USD		0 00	74,298 50	45,996 82	28,301 68	0 00	28,301 68
Total Belgium		0 00	74,298 50	45,996 82	28,301 68	0 00	28,301 68
France - EUR							
PERNOD RICARD NPV EUR 1 55 SEDOL 4682329							
800 000	87 44	0 00	92 224 71	61,197 37	30,990 57	36 77	31,027 34
Total EUR		0 00	92,224 71	61,197 37	30,990 57	36 77	31,027 34
Total France		0 00	92,224 71	61,197 37	30,990 57	36 77	31,027 34
Netherlands - EUR							
HEINEKEN HOLDING EUR1 6 A SEDOL B0CCH46							
1,925 000	41 435	0 00	105,158 71	76,938 46	27,357 14	863 11	28,220 25
Total EUR		0 00	105,158 71	76,938 46	27,357 14	863 11	28,220 25
Netherlands - USD							
ADR UNILEVER N V NEW YORK SHS NEW SEDOL 2416542 UN							
1,700 000	38 30	0 00	65,110 00	49,994 73	15,115 27	0 00	15,115 27
Total USD		0 00	65,110 00	49,994 73	15,115 27	0 00	15,115 27
Total Netherlands		0 00	170,268 71	126,933 19	42,472 41	863 11	43,335 52
Switzerland - CHF							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equities							
Common stock							
Switzerland - CHF							
CIE FINANCIE RICHEMONT CHF SEDOL B3DCZF3							
1,500 000	71 40	0 00	117,004 42	37,909 87	68,994 08	10,100 47	79,094 55
Total CHF		0 00	117,004 42	37,909 87	68,994 08	10,100 47	79,094 55
Switzerland - USD							
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406 NSRGY							
2,775 000	65 17	0 00	180,846 75	115,554 90	65,291 85	0 00	65 291 85
Total USD		0 00	180,846 75	115,554 90	65,291 85	0 00	65,291 85
Total Switzerland		0 00	297,851 17	153,464 77	134,285 93	10,100 47	144,386 40
United Kingdom - GBP							
BRITISH AMERICAN TOBACCO ORD GBP0 25 SEDOL 0287580 BATS LN							
1,125 000	31 21	0 00	57,073 34	36,224 31	19,242 26	1,606 77	20,849 03
DIAGEO ORD PLC SEDOL 0237400							
1,400 000	17 87	0 00	40,666 76	25,255 88	18,372 00	-2,961 12	15,410 88
SABMILLER ORD USD0 10 SEDOL 0483548 SAB LN							
2,175 000	28 25	0 00	99,876 82	47,186 66	54,488 79	-1,798 63	52,690 16
Total GBP		0 00	197,616 92	108,666 85	92,103 05	-3,152 98	88,950 07
Total United Kingdom		0 00	197,616 92	108,666 85	92,103 05	-3,152 98	88,950 07
United States - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equities							
Common stock							
United States - USD							
#REORG/LIBERTY GLOBAL INC MANDATORY EXCHANGE LIBERTY 2Q12AY1 06/10/2013 CUSIP 530555309							
900 000	58 75	0 00	52,875 00	13,453 38	39,421 62	0 00	39,421 62
#REORG/NEWS CORP STOCK MERGER TWENTY FIRST 2Q15AA1 EFF 07/01/2013 CUSIP 65248E104							
1,900 000	25 54	0 00	48,526 00	12,089 00	36,437 00	0 00	36,437 00
3M CO COM CUSIP 88579Y101							
300 000	92 85	0 00	27,855 00	17,787 00	10,068 00	0 00	10,068 00
ALTERA CORP COM CUSIP 021441100							
500 000	34 44	0 00	17,220 00	10,095 00	7,125 00	0 00	7,125 00
ALTRIA GROUP INC COM SEDOL 2692632 MO							
1,700 000	31 42	748 00	53,414 00	33,376 94	20,037 06	0 00	20,037 06
AON PLC COM CUSIP G0408V102							
1,100 000	55 60	0 00	61,160 00	53,952 25	7,207 75	0 00	7,207 75
APACHE CORP COM CUSIP 037411105 APA							
300 000	78 50	0 00	23,550 00	22,453 80	1,096 20	0 00	1,096 20
BERKLEY W R CORP COM CUSIP 084423102							
1,000 000	37 74	0 00	37,740 00	24,589 60	13,150 40	0 00	13,150 40
BERKSHIRE HATHAWAY INC-CL B SEDOL 2073390 BRK--B							
2,625 000	89 70	0 00	235,462 50	195,372 39	40,090 11	0 00	40,090 11

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equities							
Common stock							
United States - USD							
BROWN FORMAN CORP CL A CL A SEDOL 2146816							
675 000	61 81	0 00	41,721 75	23,505 16	18,216 59	0 00	18,216 59
COCA COLA CO COM CUSIP 191216100							
1,250 000	36 25	0 00	45,312 50	30,962 50	14,350 00	0 00	14,350 00
COMCAST CORP NEW CL A SPL CL A SPL SEDOL 2089687							
1,725 000	35 95	280 31	62,013 75	25,308 79	36,704 96	0 00	36,704 96
ECOLAB INC COM CUSIP 278865100							
800 000	71 90	0 00	57,520 00	29,915 44	27,604 56	0 00	27,604 56
FIDELITY NATL INFORMATION SVCS INC COM STK CUSIP 31620M106							
400 000	34 81	0 00	13,924 00	8,250 10	5,673 90	0 00	5,673 90
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104 GS							
183 000	127 56	0 00	23,343 48	21,676 53	1,666 95	0 00	1,666 95
GOOGLE INC CL A CL A CUSIP 38259P508							
50 000	709 37	0 00	35,468 50	27,184 38	8,284 12	0 00	8,284 12
HASBRO INC COM SEDOL 2414580							
200 000	35 90	0 00	7,180 00	5,655 38	1,524 62	0 00	1,524 62
LOEWS CORP COM CUSIP 540424108							
500 000	40 75	0 00	20,375 00	16,140 01	4,234 99	0 00	4,234 99

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equities							
Common stock							
United States - USD							
MARTIN MARIETTA MATLS INC COM SEDOL 2572079							
350 000	94 28	0 00	32,998 00	38,550 26	-5,552 26	0 00	-5,552 26
MASTERCARD INC CL A SEDOL B121557							
175 000	491 28	0 00	85,974 00	36,997 03	48,976 97	0 00	48,976 97
MC DONALDS CORP COM CUSIP 580135101							
100 000	88 21	0 00	8,821 00	5,857 55	2,963 45	0 00	2,963 45
MICROSOFT CORP COM CUSIP 594918104 MSFT							
1,800 000	26 73	0 00	48,114 00	49,680 61	-1 566 61	0 00	-1,566 61
MONDELEZ INTL INC COM CUSIP 609207105							
1,250 000	25 47	162 50	31,837 50	27,174 82	4,662 68	0 00	4,662 68
MORGAN STANLEY COM STK USD0 01 CUSIP 617446448							
2,300 000	19 12	0 00	43,976 00	32,826 50	11,149 50	0 00	11,149 50
NOBLE ENERGY INC COM CUSIP 655044105							
500 000	101 74	0 00	50,870 00	36,690 96	14,179 04	0 00	14,179 04
ORACLE CORP COM CUSIP 68389X105 ORCL							
1,500 000	33 32	0 00	49,980 00	39,042 72	10,937 28	0 00	10,937 28
PEPSICO INC COM CUSIP 713448108							
500 000	68 43	268 75	34,215 00	32,641 19	1,573 81	0 00	1,573 81

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equities							
Common stock							
United States - USD							
PHILIP MORRIS INTL COM STK NPV SEDOL B2PKRQ3 PM							
1,675 000	83 64	1,423 75	140,097 00	77,037 82	63,059 18	0 00	63,059 18
PRAXAIR INC COM CUSIP 74005P104							
400 000	109 45	0 00	43,780 00	26,283 98	17,496 02	0 00	17,496 02
SCRIPPS NETWORKS INTERACTIVE INC CL A COM STK SEDOL B39QT24							
250 000	57 92	0 00	14,480 00	10,451 11	4,028 89	0 00	4,028 89
THERMO FISHER CORP CUSIP 883556102							
400 000	63 78	60 00	25,512 00	14,755 25	10,756 75	0 00	10,756 75
UNITED CONTL HLDGS INC COM STK CUSIP 910047109							
5 000	23 38	0 00	116 90	0 00	116 90	0 00	116 90
UNITEDHEALTH GROUP INC COM CUSIP 91324P102 UNH							
700 000	54 24	0 00	37,968 00	37,330 39	637 61	0 00	637 61
WAL-MART STORES INC COM CUSIP 931142103 WMT							
700 000	68 23	0 00	47,761 00	33,796 00	13,965 00	0 00	13,965 00
WASH POST CO CL B COM SEDOL 2942003							
30 000	365 21	0 00	10,956 30	17,915 94	-6,959 64	0 00	-6,959 64
WELLS FARGO & CO NEW COM STK SEDOL 2649100 WFC							
2,450 000	34 18	0 00	83,741 00	70,814 15	12,926 85	0 00	12,926 85
Total USD		2,943 31	1,655,859 18	1,159,613 93	496,245 25	0 00	496,245 25

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equities							
Common stock							
Total United States		2,943 31	1,655,859 18	1,159,613 93	496,245 25	0 00	496,245 25
Total Common Stock							
45,443.000		**2,943.31**	**2,488,119.19**	**1,655,872.93**	**824,398.89**	**7,847.37**	**832,246.26**
Funds - common stock							
International Region - USD							
MFO DODGE & COX INTL STK FD CUSIP 256206103							
32,896 180	34 64	0 00	1,139,523 67	1,308,158 75	-168,635 08	0 00	-168,635 08
Total USD		0 00	1,139,523 67	1,308,158 75	-168,635 08	0 00	-168,635 08
Total International Region		0 00	1,139,523 67	1,308,158 75	-168,635 08	0 00	-168,635 08
Total Funds - Common Stock							
32,896.180		**0.00**	**1,139,523.67**	**1,308,158.75**	**-168,635 08**	**0.00**	**-168,635 08**
Total Equities							
78,339.180		**2,943.31**	**3,627,642.86**	**2,964,031.68**	**655,763.81**	**7,847.37**	**663,611.18**
Fixed Income							
Government bonds							
Israel - USD							
ISR ST 8TH SER FLTG RATE LIBOR BD DTD 11/22/2009 DUE 11-01-2014 REG CUSIP 46513GBU0							
10,000 000	100 00	15 73	10,000 00	10,000 00	0 00	0 00	0 00
Issue Date 22 Nov 09 Rate 1 827% Maturity Date 01 Nov 14							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income							
Government bonds							
Israel - USD							
ISRAEL ST FLT 10TH LIBOR15 FLTG RATE 6-1-15 CUSIP 46513H7L3							
10,000 000	100 00	0 00	10,000 00	10,000 00	0 00	0 00	0 00
Issue Date 08 Jun 12 Maturity Date 01 Jun 15							
Total USD		15 73	20,000 00	20,000 00	0 00	0 00	0 00
Total Israel		15 73	20,000 00	20,000 00	0 00	0 00	0 00
Total Government Bonds							
20,000.000		**15.73**	**20,000 00**	**20,000.00**	**0.00**	**0.00**	**0.00**
Funds - corporate bond							
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CORPORATE BD FD INSTL CL CUSIP 722005816							
40,138 370	11 12	1,623 02	446,338 67	396,080 08	50,258 59	0 00	50,258 59
Issue Date 29 Aug 08							
Total USD		1,623 02	446,338 67	396,080 08	50,258 59	0 00	50,258 59
Total United States		1,623 02	446,338 67	396,080 08	50,258 59	0 00	50,258 59
Total Funds - Corporate Bond							
40,138.370		**1,623.02**	**446,338.67**	**396,080.08**	**50,258.59**	**0.00**	**50,258.59**
Total Fixed Income							
60,138.370		**1,638.75**	**466,338.67**	**416,080 08**	**50,258.59**	**0 00**	**50,258.59**

All Other

Recoverable taxes

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
All Other							
Recoverable taxes							
USD - United States dollar							
	1 00	651 53	0 00	0 00	0 00	0 00	0 00
Total recoverable taxes - all currencies		651 53	0 00	0 00	0 00	0 00	0 00
Total recoverable taxes - all countries		651 53	0 00	0 00	0 00	0 00	0 00
Total Recoverable taxes **0.000**		**651.53**	**0 00**	**0.00**	**0.00**	**0.00**	**0.00**
Total All Other **0.000**		**651 53**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Cash and Cash Equivalents							
Funds - short term investment							
USD - MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND							
	1 00	2 04	202,546 09	202,546 09	0 00	0 00	0 00
Total funds - short term investment - all currencies		2 04	202,546 09	202,546 09	0 00	0 00	0 00
Total funds - short term investment - all countries		2 04	202,546 09	202,546 09	0 00	0 00	0 00
Total Funds - Short Term Investment **202,546.090**		**2.04**	**202,546 09**	**202,546.09**	**0.00**	**0.00**	**0.00**

Invested cash

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Cash Equivalents							
Invested cash							
USD - United States dollar							
	1 00	0 03	15,147 43	15,147 43	0 00	0 00	0 00
Total invested cash - all currencies		0 03	15,147 43	15,147 43	0 00	0 00	0 00
Total invested cash - all countries		0 03	15,147 43	15,147 43	0 00	0 00	0 00
Total Invested cash **15,147.430**		**0.03**	**15,147.43**	**15,147.43**	**0.00**	**0.00**	**0.00**
Total Cash and Cash Equivalents **217,693.620**		**2.07**	**217,693.62**	**217,693.62**	**0 00**	**0.00**	**0.00**
Adjustments To Cash							
Pending trade purchases							
USD - United States dollar							
	1 00	0 00	-1,623 02	-1,623 02	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	-1,623 02	-1,623 02	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	-1,623 02	-1,623 02	0 00	0 00	0 00
Total Pending trade purchases **0.000**		**0 00**	**-1,623.02**	**-1,623.02**	**0.00**	**0.00**	**0.00**
Total Adjustments To Cash **0 000**		**0 00**	**-1,623 02**	**-1,623.02**	**0.00**	**0 00**	**0.00**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Total **356,171.070**		**5,236.66**	**4,310,052.03**	**3,596,182.26**	**706,022.40**	**7,847.37**	**713,869.77**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equities							
Funds - common stock							
United States - USD							
CF CHESAPEAKE PARTNERS INTERNATIONAL E /10 LIMITED FD CUSIP 165267998							
987 350	966 4765	0 00	954,250 57	146,838 83	807,411 74	0 00	807,411 74
CF CHESAPEAKE PARTNERS INTL LTD S2 FD CUSIP 144994258							
7 400	1,000 00	0 00	7,400 00	1,448 63	5,951 37	0 00	5,951 37
Total USD		0 00	961,650 57	148,287 46	813,363 11	0 00	813,363 11
Total United States		0 00	961,650 57	148,287 46	813,363 11	0 00	813,363 11
Total Funds - Common Stock							
994.750		**0.00**	**961,650.57**	**148,287.46**	**813,363.11**	**0.00**	**813,363.11**
Total Equities							
994.750		**0.00**	**961,650.57**	**148,287 46**	**813,363.11**	**0.00**	**813,363.11**
Venture Capital and Partnerships							
Partnerships							
United States - USD							
MERIT MEZZANINE FUND IV, LP CUSIP 000319921							
152,662 050	132,955 00	0 00	132,955 00 *	152,662 05	-19,707 05	0 00	-19,707 05
		* Market value based on prices received from an external manager or other client-directed pricing source					
NEWPORT ASIA INSTITUTIONAL, LP CUSIP 000480426							
250,000 000	482,977 00	0 00	482,977 00	250,000 00	232,977 00	0 00	232,977 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Venture Capital and Partnerships							
Partnerships							
United States - USD							
RCP FUND II, LP CUSIP 000324798							
220,372 880	187,156 00	0 00	187,156 00 *	220,372 88	-33,216 88	0 00	-33,216 88
		** Market value based on prices received from an external manager or other client-directed pricing source*					
RCP FUND IV LP CUSIP 000424523							
373,823 030	377,154 00	1,570 06	377,154 00 *	373,823 03	3,330 97	0 00	3,330 97
		** Market value based on prices received from an external manager or other client-directed pricing source*					
RCP FUND V, LP CUSIP 000492041							
344,033 160	309 279 00	0 00	309,279 00 *	344,033 16	-34,754 16	0 00	-34,754 16
		** Market value based on prices received from an external manager or other client-directed pricing source*					
RCPQP FUND I EQUITY FUND L P CUSIP 000266056							
109,753 110	107,550 00	388 21	107,550 00 *	109,753 11	-2,203 11	0 00	-2,203 11
		** Market value based on prices received from an external manager or other client-directed pricing source*					
WILLIAM BLAIR MEZZANINE CAP FD III $500,000 COMMITMENT CUSIP 000253138							
137,885 840	41,951 00	0 00	41,951 00 *	137,885 84	-95,934 84	0 00	-95,934 84
		** Market value based on prices received from an external manager or other client-directed pricing source*					
Total USD		1,958 27	1,639,022 00	1,588,530 07	50,491 93	0 00	50,491 93
Total United States		1,958 27	1,639,022 00	1,588,530 07	50,491 93	0 00	50,491 93
Total Partnerships							
1,588,530.070		**1,958.27**	**1,639,022.00**	**1,588,530 07**	**50,491.93**	**0.00**	**50,491.93**
Total Venture Capital and Partnerships							
1,588,530.070		**1,958.27**	**1,639,022.00**	**1,588,530.07**	**50,491.93**	**0.00**	**50,491.93**

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Other Assets							
Miscellaneous							
United States - USD							
&&&DEEPHAVEN GLOBAL MULTI STRATEGY FUND CUSIP 000287185							
900,000 000	84,965 00	0 00	84,965 00 *	900,000 00	-815,035 00	0 00	-815,035 00
		* Market value based on prices received from an external manager or other client-directed pricing source					
Total USD		0 00	84,965 00	900,000 00	-815,035 00	0 00	-815,035 00
Total United States		0 00	84,965 00	900,000 00	-815,035 00	0 00	-815,035 00
Total Miscellaneous							
900,000.000		**0.00**	**84,965.00**	**900,000 00**	**-815,035.00**	**0.00**	**-815,035.00**
Total Other Assets							
900,000.000		**0.00**	**84,965.00**	**900,000 00**	**-815,035.00**	**0 00**	**-815,035.00**
Hedge Fund							
Hedge equity							
International Region - USD							
CF CAMCAP RES OFFSHORE LTD CL A1(UNRESTRICTED) SER 0111 FD CUSIP 610990160							
250 000	691 4757	0 00	172,868 92	250,000 00	-77,131 08	0 00	-77,131 08
CF CAMCAP RES OFFSHORE LTD CL C SER 0709FD CUSIP 123456BFD							
500 000	1,177 6296	0 00	588,814 80	500,000 00	88,814 80	0 00	88 814 80
CF MAVERICK STABLE LTD CL P1 NR SER 1/10FUND CUSIP 784993263							
1,599 990	1,093 031489	0 00	1,748,839 45	1,550,000 00	198,839 45	0 00	198,839 45

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Hedge Fund							
Hedge equity							
International Region - USD							
CF MAVERICK STABLE LTD CL P-2 NON RESTRICTED SER1 FD CUSIP 784993651							
422 440	1,254 647783	0 00	530,013 40	500,000 00	30,013 40	0 00	30,013 40
KABOUTER FUND II CUSIP 9951ME993							
500,000 000	824,506 00	0 00	824,506 00 *	500,000 00	324,506 00	0 00	324,506 00
		* Market value based on prices received from an external manager or other client-directed pricing source					
Total USD		0 00	3,865,042 57	3,300,000 00	565,042 57	0 00	565,042 57
Total International Region		0 00	3,865,042 57	3,300,000 00	565,042 57	0 00	565,042 57
United States - USD							
CF GREENLIGHT MASTERS OFFSHR LTD UNRESTRICTED CL SER A FD CUSIP 661995738							
38 830	22,889 13468	0 00	888,785 10	687,021 38	201,763 72	0 00	201,763 72
CF GREENLIGHT MASTERS OFFSHR LTD UNRESTRICTED CL SER P FD CUSIP 661995829							
24 850	22,894 146305	0 00	568,919 53	37,869 55	531,049 98	0 00	531,049 98
Total USD		0 00	1,457,704 63	724,890 93	732,813 70	0 00	732,813 70
Total United States		0 00	1,457,704 63	724,890 93	732,813 70	0 00	732,813 70
Total Hedge Equity							
502,836.110		**0.00**	**5,322,747.20**	**4,024,890.93**	**1,297,856.27**	**0.00**	**1,297,856.27**
Total Hedge Fund							
502,836.110		**0.00**	**5,322,747.20**	**4,024,890.93**	**1,297,856.27**	**0.00**	**1,297,856 27**

Cash and Cash Equivalents

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Cash Equivalents							
Funds - short term investment							
USD - MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND							
	1 00	1 47	100,063 59	100,063 59	0 00	0 00	0 00
Total funds - short term investment - all currencies		1 47	100,063 59	100,063 59	0 00	0 00	0 00
Total funds - short term investment - all countries		1 47	100,063 59	100,063 59	0 00	0 00	0 00
Total Funds - Short Term Investment **100,063.590**		**1 47**	**100,063.59**	**100,063.59**	**0 00**	**0.00**	**0 00**
Total Cash and Cash Equivalents **100,063.590**		**1.47**	**100,063.59**	**100,063 59**	**0.00**	**0.00**	**0.00**
Adjustments To Cash							
Pending trade purchases							
USD - United States dollar							
	1 00	0 00	-1,624 80	-1,624 80	0 00	0 00	0 00
Total pending trade purchases - all currencies		0 00	-1,624 80	-1,624 80	0 00	0 00	0 00
Total pending trade purchases - all countries		0 00	-1,624 80	-1,624 80	0 00	0 00	0 00
Total Pending trade purchases **0.000**		**0 00**	**-1,624.80**	**-1,624.80**	**0.00**	**0.00**	**0.00**
Pending trade sales							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Adjustments To Cash							
Pending trade sales							
USD - United States dollar							
	1 00	0 00	10,841 93	10,841 93	0 00	0 00	0 00
Total pending trade sales - all currencies		0 00	10,841 93	10,841 93	0 00	0 00	0 00
Total pending trade sales - all countries		0 00	10,841 93	10,841 93	0 00	0 00	0 00
Total Pending trade sales **0.000**		**0.00**	**10,841.93**	**10,841.93**	**0 00**	**0.00**	**0.00**
Other payables							
USD - United States dollar							
	1 00	0 00	-11,175 40	-11,175 40	0 00	0 00	0 00
Total other payables - all currencies		0 00	-11,175 40	-11,175 40	0 00	0 00	0 00
Total other payables - all countries		0 00	-11,175 40	-11,175 40	0 00	0 00	0 00
Total Other Payables **0.000**		**0.00**	**-11,175.40**	**-11,175.40**	**0.00**	**0.00**	**0.00**
Total Adjustments To Cash **0 000**		**0.00**	**-1,958.27**	**-1,958 27**	**0.00**	**0.00**	**0.00**
Total **3,092,424.520**		**1,959.74**	**8,106,490.09**	**6,759,813.78**	**1,346,676.31**	**0.00**	**1,346,676.31**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total

2012 CHARITY CONTRIBUTION FROM YULMAN FOUNDATION

Payee Name	City	State	Amount
Albany Medical Center	Albany	NY	10,000.00
AntiDefamation League	Boca Raton	FL	15,000.00
AntiDefamation League	Boca Raton	FL	10,000.00
Aspen Jewish Congreation	Aspen	CO	1,800.00
Baptist Health South Florida Foundation	Miami	FL	10,000.00
Children's Home Society	Miami	FL	5,000.00
Cleveland Orchestra Miami	Miami	FL	2,500.00
Dana Farber Cancer Institute	Brookline	MA	10,000.00
Greater Miami Jewish Federation	Miami	FL	75,000.00
Greater Miami Jewish Federation	Miami	FL	2,500.00
Greater Miami Jewish Federation	Miami	FL	5,000.00
The Hyde Collection	Glens Falls	NY	5,000.00
Jewish Family and Children's Service	W. Palm Beach	FL	500.00
Jewish Federation of Palm Beach County	Palm Beach	FL	25,000.00
Jewish Federation of Palm Beach County	Palm Beach	FL	10,000.00
Kravis Center for the Performing Arts	W. Palm Beach	FL	1,000.00
Miami Art Museum	Miami	FL	16,576.00
Miami Art Museum	Miami	FL	50,000.00
Miami Art Museum	Miami	FL	5,000.00
New World Symphony	Miami Beach	FL	2,500.00
Overtown Youth Center	Miami	FL	50,000.00
Palm Beach Drama Works	Palm Beach	FL	1,000.00
Partners In Health	Boston	MA	2,500.00
Temple Beth Am	Miami	FL	15,495.00
Union College	Schenectady	NY	25,000.00
United Way of Miami Dade	Miami	FL	25,000.00
United Way of Miami Dade	Miami	FL	36,250.00
University of Miami Medical School	Miami	FL	5,000.00
Washington University in St. Louis	St. Louis	MO	2,500.00
TOTAL			**$ 425,121.00**

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND AND INTEREST	118,213.	118,213.
TAX-EXEPMT INCOME - PARTNERSHIP	247.	
INCOME FROM PARTNERSHIP	224,354.	224,354.
TOTAL	342,814.	342,567.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	4,000.	2,000.		2,000.
TOTALS	4,000.	2,000.	NONE	2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GARDNER RUSSO & GARDNER	15,333.	15,333.	
KAPLAN FAMILY ASSOCIATES	42,240.		42,240.
EAGLE CAPITAL MANAGEMENT	6,640.	6,640.	
NORTHERN INVESTMENT ADVISORY F	4,343.	4,343.	
TOTALS	68,556.	26,316.	42,240.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX	138.	
ESTIMATED TAX	12,500.	
FOREIGN TAX	4,725.	4,725.
TOTALS	17,363.	4,725.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
NONDEDUCT INCOME FROM PARTNESH	392.		
FX LOSS	149.	149.	
NYS ANNUAL FILING FEE	750.		750.
ADR FEE	24.	24.	
CASH TRANSFERRED TO WRONG A/C	200,000.		
TOTALS	201,315.	173.	750.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	3,112,319.	4,589,293.
TOTALS	3,112,319.	4,589,293.

MORTON & HELEN YULMAN CHARITABLE TRUST 14-6015572

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		416,080.	466,339.
	TOTALS	416,080.	466,339.

MORTON & HELEN YULMAN CHARITABLE TRUST 14-6015572

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
HEDGEFUND	C	4,024,891.	5,322,747.
PARTNERSHIPS	C	2,107,458.	1,639,022.
TOTALS		6,132,349.	6,961,769.