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

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation John E. Lovenheim & Barbara P. Lovenheim Charitable Trust		A Employer identification number 16 - 6383847
Number and street (or P.O. box number if mail is not delivered to street address) 24 Grove Street	Room/suite	B Telephone number (see instructions) 585 -
City or town, state, and ZIP code Rochester, NY 14605		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 945,175	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,333			
	4 Dividends and interest from securities	15,054			
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 6b	39,275			
	b Gross sales price for all assets on line 6a	233,659			
	7 Capital gain net income (from Part IV, line 2)		39,275		
	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)	3,677				
12 Total. Add lines 1 through 11	65,340	39,275	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,113			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10,440			
	24 Total operating and administrative expenses. Add lines 13 through 23	11,553	0	0	0
	25 Contributions, gifts, grants paid	44,416			44,476
26 Total expenses and disbursements. Add lines 24 and 25	55,968	0	0	44,476	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	9,372				
b Net investment income (if negative, enter -0-)		39,275			
c Adjusted net income (if negative, enter -0-)			0		

Paperwork Reduction Act Notice, see instructions.

Cat No. 11289X

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	(6,390)	(14,472)	(14,472)
	2	Savings and temporary cash investments	82,079	28,003	
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			26,631
	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			
	10a	Investments—U.S. and state government obligations (attach schedule) Schedule 12	52,235	78,276	80,748
	b	Investments—corporate stock (attach schedule) Schedule 12	485,285	545,575	683,490
	c	Investments—corporate bonds (attach schedule) Schedule 12	175,329	160,528	168,778
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule) Schedule				
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ Schedule)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	788,538	797,910	945,175	
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)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	788,538	797,910	
	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)	788,538	797,910	
31	Total liabilities and net assets/fund balances (see instructions)	788,538	797,910		

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	788,538
2	Enter amount from Part I, line 27a	2	9,372
3	Other increases not included in line 2 (itemize) ▶ Schedule 20 Capital Gains	3	
4	Add lines 1, 2, and 3	4	797,910
5	Decreases not included in line 2 (itemize) ▶ Schedule Capital Loss	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	797,910

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 Neuberger Berman Capital Gains ST Covered See Attached	P	10/5/2011	4/10/2012
b Neuberger Berman Capital Gains LT Covered See Attached	P	2/15/2011	5/11/2012
c Neuberger Berman Capital Gains LT Non See Attached	P	8/10/2007	1/11/2012
d Neuberger Berman Capital Gains LT Non See Attached	P	8/29/2008	10/1/2012
e Neuberger Berman Capital Gains Other See Attached	P	11/6/2009	12/6/2012

(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 49,254		50,835	(1,581)
b 34,802		33,253	1,548
c 133,706		94,471	39,235
d 15,000		15,102	(102)
e 897		723	174

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			(1,581)
b			1,548
c			39,235
d			(102)
e			174

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	39,275
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	42,765	952,845	4.49%
2010	33,488	799,292	4.19%
2009	54,969	822,483	6.68%
2008	47,923	932,390	5.14%
2007	49,965	1,046,921	4.77%

2 Total of line 1, column (d)	2	25.27%
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	5.05%
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	935,313
5 Multiply line 4 by line 3	5	47,271
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	393
7 Add lines 5 and 6	7	47,664
8 Enter qualifying distributions from Part XII, line 4 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.	8	44,476

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

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

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
1b			✓
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			✓
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			✓
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			✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4a			✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
4b			N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		✓
5			✓
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		✓	
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		✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	✓	
8b		✓	
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			✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓
10			✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	Schedule	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	✓	
Website address ▶					
14	The books are in care of ▶ <u>John Lovenheim</u>	Telephone no. ▶	5,852,626,221		
	Located at ▶ <u>24 Grove Street, Rochester, NY</u>	ZIP+4 ▶	14,605		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	▶	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	▶	15		
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	Yes	No ✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input type="checkbox"/> No		N/A
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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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**

N/A

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

N/A

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

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

✓

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

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

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? ☐ Yes ☒ No**7b**

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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
John Lovenheim 24 Grove Street, Rochester, NY 14605	Trustee	0	0	0
Barbara P. Lovenheim 24 Grove Street, Rochester, NY 14605	Trustee	0	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

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

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

Part IX-A Summary of Direct Charitable Activities

Expenses

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

Amount

Form **990-PF** (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	884,697
b	Average of monthly cash balances	1b	(1,594)
c	Fair market value of all other assets (see instructions)	1c	66,454
d	Total (add lines 1a, b, and c)	1d	949,556
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	
3	Subtract line 2 from line 1d	3	949,556
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	14,243
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	935,313
6	Minimum investment return. Enter 5% of line 5	6	46,766

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	46,766
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,766
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	46,766
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	46,766

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	44,476
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	44,476
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	44,476

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				46,766
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			43,657	
b Total for prior years: 20 <u>20</u> , 20 <u>20</u> , 20 <u>20</u>				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>44,476</u>				
a Applied to 2011, but not more than line 2a			43,657	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				819
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				45,947
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	42,765	N/A	N/A	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities					N/A
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test—enter ^{2/3} of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
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)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

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).)

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.

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:

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**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i> See Attached	NA	NA	Se Attached	44,416
Total			<div>▶</div> 3a	44,416
b <i>Approved for future payment</i>				
Total			<div>▶</div> 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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		7,333			
4	Dividends and interest from securities		15,054	14		
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		3,677			
8	Gain or (loss) from sales of assets other than inventory					39,275
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)		26,065		0	39,275
13	Total. Add line 12, columns (b), (d), and (e)				13	65,340

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

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

[illegible]

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?

	Yes	No
1a(1)		✓
1a(2)		✓
1b(1)		✓
1b(2)		✓
1b(3)		✓
1b(4)		✓
1b(5)		✓
1b(6)		✓
1c		✓

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

1c		✓
----	--	---
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

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

b If "Yes," complete the following schedule.

[illegible]

**Sign
Here**

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

Signature of officer or trustee

Date _____

Trustee
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. _____

DATE	PAY_TO	CREDIT	PURPOSE
12/26/2012	ACLU Foundation	500.00	Civic Affairs
12/24/2012	BOA Editions, Ltd.	250.00	Arts and Education
12/26/2012	Downstairs Cabaret Theatre	1000.00	Arts
6/1/2012	Easter Seals New York	100.00	Medical Research
3/4/2012	Eastman School Of Music	600.00	Arts and Education
12/28/2012	Fidelity Charitable	5000.00	Charitable Grants
3/2/2012	Friends Of Eastman Opera	240.00	Arts and Culture
7/18/2012	Friends Of Eastman Opera	50.00	Arts and Culture
12/26/2012	Friends Of Eastman Opera	1000.00	Arts and Culture
12/26/2012	Friends Of The GardenAerial	250.00	Civic Affairs
12/28/2012	Garth Fagan Dance	250.00	Arts and Culture
10/15/2012	Grove Place Association	100.00	Civic Affairs
12/18/2012	Grove Place Association	42.55	Civic Affairs
11/20/2012	Hochstein Music School	1000.00	Educational
12/24/2012	Jewish Community Federatio Of Rochester	5000.00	Civic Affairs
12/24/2012	Jewish Home Foundation	1000.00	Elderly Programming
9/14/2012	Landmark Society Of Western NY	100.00	Educational
9/6/2012	Literacy Volunteers Of Rochester	150.00	Educational
3/12/2012	MCC Foundation	1000.00	Arts and Education
4/15/2012	MCC Foundation	400.00	Arts and Education
7/14/2012	MCC Foundation	3000.00	Arts and Education
8/6/2012	MCC Foundation	100.00	Arts and Education
11/13/2012	MCC Foundation	240.00	Arts and Education
11/20/2012	MCC Foundation	100.00	Arts and Education
5/1/2012	Memorial Art Gallery	250.00	Arts
5/1/2012	Nazareth College	1500.00	Arts and Education
12/26/2012	NY Council For The Humanities	100.00	Cultural
12/28/2012	Planned Parenthood Of Rochester, NY	250.00	Educational
10/26/2012	Rochester Arts & Lectures	3500.00	Arts and Culture
5/1/2012	Rochester Chapter Of Hadassah	90.00	Medical Research
5/10/2012	Rochester Chapter Of Hadassah	18.00	Medical Research
7/14/2012	Rochester City Ballet	100.00	Arts and Culture
12/26/2012	Rochester Contempoary Art Center	500.00	Arts
12/26/2012	Rochester Contempoary Art Center	2000.00	Arts
9/14/2012	Rochester Historical Society	100.00	Educational
3/2/2012	Rochester Philharmonic Orchestra	764.00	Cultural
12/13/2012	Rochester Regional Community Design Cent	200.00	Arts and Culture
12/24/2012	Rochester Regional Community Design Cent	2000.00	Arts and Culture
1/12/2012	Rundel Library Foundation	40.00	Civic Affairs
2/27/2012	Rundel Library Foundation	50.00	Civic Affairs
4/18/2012	Rundel Library Foundation	2500.00	Civic Affairs
12/18/2012	Rundel Library Foundation	1000.00	Civic Affairs
12/27/2012	Rundel Library Foundation	1000.00	Civic Affairs
9/14/2012	Strong Museum	99.00	Arts and Culture
12/24/2012	Temple Sinai	2882.00	Religious
12/24/2012	Tourettes Syndrome Association	500.00	Medical Research
9/14/2012	University Of Rochester	1500.00	Educational
12/27/2012	Writers & Books	250.00	Arts and Education
12/24/2012	WXXI	1000.00	Arts and Education
12/21/2012	YMCA Invest In Youth	750.00	Civic Affairs

\$44,415.55

CAPITAL GAINS SCHEDULE

FROM Jan 01, 2012 TO Dec 31, 2012

REG. REP - 016
 PORTFOLIO NO. - 550-50146 (JPMCC NO. 541-23811)
 FISCAL YEAR END - 12/31
 TAX EXEMPT CODE - N
 DENOMINATED IN - U.S. Dollars
 REPORT RUN DATE - Feb 20, 2013

-----PURCHASE----- SALE-----
 UNITS DATE PRICE DATE PRICE ADJUSTED BASIS PROCEEDS SECURITY IND CURRENCY G/L
 ORIG FACE FX RATE MNY CURR FX RATE ORIGINAL COST GAIN/LOSS DISCOUNT INC

CAPITAL GAINS - COVERED									
ALPHA NATURAL RE	650.000	10/05/11	19.31	04/10/12	14.15	12,550.59	9,198.46	-3,352.13	ST
BLACKROCK INC	50.000	10/27/11	163.10	04/10/12	199.63	8,155.23	9,981.13	1,825.90	ST
CL A									
INVERSCO LTD	200.000	09/15/11	17.80	04/10/12	24.73	3,559.64	4,946.11	1,386.47	ST
CYPRESS SEMICOND	200.000	01/17/12	17.47	06/06/12	13.20	3,493.12	2,640.36	-852.76	ST
***POTASH CORP O	100.000	01/12/12	43.08	11/20/12	38.25	4,308.19	3,825.26	-482.93	ST
INC									
SAME AS ABOVE	100.000	09/05/12	41.21	11/20/12	38.25	4,120.86	3,825.26	-295.60	ST
FREEPORT MCMORAN	300.000	08/09/12	36.13	12/05/12	32.78	10,837.74	9,832.47	-1,005.27	ST
GOLD INC- COMMON SH									
	1,600					47,025.37	44,249.05	-2,776.32	ST

PMC TECHNOLOGIES	100.000	02/15/11	43.88	05/11/12	44.89	4,388.25	4,489.07	100.82	LT
SAME AS ABOVE	200.000	01/10/11	42.73	05/11/12	44.89	8,545.20	8,978.14	432.94	LT
SAME AS ABOVE	50.000	05/12/11	42.00	05/14/12	43.38	2,100.16	2,169.11	68.95	LT
SAME AS ABOVE	150.000	05/16/11	41.67	05/17/12	42.16	6,250.86	6,324.51	73.65	LT
***TREASURY WINE	1,000.000	07/26/11	3.91	08/30/12	4.74	3,914.97	4,744.97	830.00	LT
SAME AS ABOVE	900.000	07/14/11	3.73	08/30/12	4.74	3,356.91	4,270.47	913.56	LT
***POTASH CORP O	100.000	11/02/11	46.97	11/20/12	38.25	4,696.72	3,825.26	-871.46	LT
INC									
	2,500					33,253.07	34,801.53	0.00	ST
								1,548.46	LT

SECTION TOTAL	4,100					80,278.44	79,050.58	-2,776.32	ST
								1,548.46	LT

CAPITAL GAINS - NONCOVERED									
NORFOLK SOUTHERN	250.000	08/10/07	49.68	01/11/12	77.72	12,419.60	19,429.31	7,009.71	LT

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CAPITAL GAINS SCHEDULE

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FROM Jan 01, 2012 TO Dec 31, 2012

DESCRIPTION	UNITS ORIG FACE	PURCHASE		SALE		PRICE DATE	PRICE DATE	FX RATE	ADJUSTED BASIS ORIGINAL COST	PROCEEDS	SECURITY IND GAIN/LOSS	CURRENCY G/L DISCOUNT INC
		DATE	DATE	DATE	DATE							
PHILIP MORRIS IN	100.000	12/18/08	42.54	02/22/12	82.23				4,254.28	8,223.23	3,968.95	LT
EMC CORP-MASS	300.000	03/13/09	10.71	04/10/12	28.65				3,212.91	8,593.76	5,380.85	LT
INVERSCO LTD	100.000	03/02/10	20.22	04/10/12	24.73				2,022.03	2,473.05	451.02	LT
SAME AS ABOVE	500.000	06/04/10	18.23	04/10/12	24.73				9,115.45	12,365.27	3,249.82	LT
PHILIP MORRIS IN	50.000	12/18/08	42.54	04/19/12	86.51				2,127.14	4,325.26	2,198.12	LT
**GOLDCORP INC	175.000	10/15/10	44.70	04/26/12	38.46				7,821.88	6,730.94	-1,090.94	LT
NEW												
SAME AS ABOVE	200.000	11/04/09	40.36	04/26/12	38.46				8,072.49	7,692.51	-379.98	LT
UNITED PARCEL SV	150.000	09/11/09	58.58	04/26/12	77.29				8,787.21	11,592.86	2,805.65	LT
SAME AS ABOVE	50.000	09/04/09	53.45	04/26/12	77.29				2,672.36	3,864.29	1,191.93	LT
SAME AS ABOVE	150.000	09/04/09	53.45	05/22/12	74.95				8,017.10	11,242.92	3,225.82	LT
VALMONT INDUSTRI	75.000	10/20/10	79.89	05/23/12	114.79				5,992.08	8,608.70	2,616.62	LT
CYPRESS SEMICOND	300.000	10/22/09	9.48	06/06/12	13.20				2,844.25	3,960.54	1,116.29	LT
SAME AS ABOVE	400.000	11/06/09	8.25	06/06/12	13.20				3,301.32	5,280.72	1,979.40	LT
SANOFI AVENTIS	200.000	10/05/10	34.25	08/17/12	40.99				6,849.32	8,198.07	1,348.75	LT
SPONSORED ADR												
GOOGLE INC-CL A	10.000	09/17/10	483.49	08/27/12	670.40				4,834.91	6,703.81	1,868.90	LT
PHILIP MORRIS IN	50.000	12/18/08	42.54	10/18/12	88.43				2,127.14	4,421.20	2,294.06	LT
SECTION TOTAL	3,060								94,471.47	133,706.44	0.00	ST
											39,234.97	LT
***CANADIAN NATU	15,000.000	08/29/08	100.68	10/01/12	100.00				15,101.55	15,000.00	-101.55	LT
NOTE US\$									15,101.55			
5.45000% 10/01/2012												
SECTION TOTAL	15,000								15,101.55	15,000.00	0.00	ST
											-101.55	LT
WEYERHAEUSER CO	200.000	06/04/12	19.05	09/04/12	25.03				3,809.72	5,005.04	1,195.32	ST
SECTION TOTAL	200								3,809.72	5,005.04	1,195.32	ST
											0.00	LT

REAL ESTATE INVESTMENT TRUSTS - COVERED

CAPITAL GAIN DIVIDENDS - NONCOVERED

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[illegible]

PAGE: 3

[illegible]

SECTION TOTAL	174	0.00	174.00	0.00 ST
				174.00 LT

***** CAPITAL GAIN FROM LIQUIDATING DIVIDENDS - NONCOVERED *****								
CYPRESS SEMICON	400.000	11/06/09	8.41	01/19/12	0.16	63.00	63.00	0.00
MICROCHIP TECHNO	300.000	07/12/11	32.09	03/06/12	0.35	104.70	104.70	0.00
SAME AS ABOVE	100.000	07/25/11	33.15	03/06/12	0.35	34.90	34.90	0.00
CYPRESS SEMICON	200.000	01/17/12	17.96	04/19/12	0.50	99.00	99.00	0.00
MICROCHIP TECHNO	300.000	07/12/11	31.74	05/31/12	0.35	105.00	105.00	0.00
SAME AS ABOVE	100.000	07/25/11	32.80	05/31/12	0.35	35.00	35.00	0.00
SAME AS ABOVE	300.000	07/12/11	31.39	09/05/12	0.35	105.30	105.30	0.00
SAME AS ABOVE	100.000	07/25/11	32.45	09/05/12	0.35	35.10	35.10	0.00
SAME AS ABOVE	300.000	07/12/11	31.04	12/06/12	0.35	105.60	105.60	0.00
SAME AS ABOVE	100.000	07/25/11	32.10	12/06/12	0.35	35.20	35.20	0.00
2,200						722.80	722.80	0.00 ST
								0.00 LT

SECTION TOTAL	2,200	722.80	722.80	0.00 ST	0.00 LT
---------------	-------	--------	--------	---------	---------

--	IND LEGEND	--	-- ACCOUNT TOTALS --	COST	PROCEEDS	GAIN/LOSS
WO	- WRITTEN OPTION		SHORT TERM	50,835.09	49,254.09	-1,581.00
SS	- SHORT-SALE					
ST	- SHORT TERM					
MT	- MEDIUM TERM					
LT	- LONG TERM		LONG TERM	142,826.09	183,681.97	40,855.88
P	- PURCHASE INCLUDES		ZERO GAIN/LOSS ITEMS	722.80	722.80	
S	- SALE INCLUDES		TOTALS	194,383.98	233,658.86	39,274.88
B	- PURCHASE & SALE		TOTAL CURRENCY GAINS			0.00
	INCLUDES OPTION PREMIUM		TOTAL SHORT SALE P&L			0.00
			TOTAL DISCOUNT INCOME			0.00

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CAPITAL GAINS SCHEDULE

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FROM Jan 01, 2012 TO Dec 31, 2012

PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE USE OF THIS REPORT.

This supplemental report is provided for informational purposes only; please refer to your account statements or other information provided by your custodian for the official records of your account(s). This is not a substitute Form 1099 and you should not provide this report to the Internal Revenue Service. This report is not an official tax record for your account. Please contact your custodian with any questions regarding tax reporting information and/or the methodology used to calculate and report associated gain/loss computations.

Pursuant to Treasury regulations effective for the 2011 tax year, your custodian will be sending certain additional information regarding your security sales to the IRS on Form 1099-B. You will receive Form 1099-B from your custodian with information pertaining to security sales. The Form 1099-B may contain additional tax reporting information necessary to complete your tax return. Please see Form 1099-B for disallowed losses due to wash sales (Box 5) and other pertinent information which may not be included in this summary.

The sale of securities acquired PRIOR to January 1, 2011, will be reported on Form 1099-B as "noncovered" securities and, as a result, the Form 1099-B sent to you and the IRS will NOT include any tax cost information.

The tax cost and gain or loss information for the sale of "covered securities" will be reported to the IRS on Form 1099-B.

LT is the designation for a gain/loss on a security held for more than twelve (12) months.

ST is the designation for a gain/loss on a security held for twelve (12) months or less.

Transactions in this report are not adjusted for the following rules (if applicable):

Internal Revenue Code:

SECTION 1091 - Wash Sales

SECTION 1092 - Straddles

SECTION 1259 - Constructive Sales

SECTION 852(b)(4) - Mutual Fund (& Closed-End Fund) Transactions

Closing transactions due to taxable merger involving cash and stock may be reflected differently on the above Capital Gains Schedule and on the Form 1099 you will or have received at the end of the year.

The cost basis used to determine Gains/Losses as listed in this report for Master Limited Partnerships (MLP), Original Issue Discount (OID) and certain municipal bonds may have been adjusted for reallocated income, gains, losses or return of capital. For master limited partnership (MLP) holdings, please refer to the applicable Schedule K-1 for allocated income, gain, loss, deduction, and credits as well as for information pertaining to gain or loss on disposition.

For securities not purchased through Neuberger Berman but purchased elsewhere and later transferred in, you will need to supply relevant information to your tax advisor. It is your responsibility to ensure the accuracy of this information since Neuberger Berman has no knowledge of such assets' cost basis.

Exchange rates used to derive foreign exchange gains and losses may be provided from various outside sources and may not reflect realizable rates. Neuberger Berman does not warrant the accuracy of these sources and is not responsible for inaccuracies. Rates may also be subject to change without notice.

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PORTFOLIO NO. : 550-50146 016

CAPITAL GAINS SCHEDULE

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FROM Jan 01, 2012 TO Dec 31, 2012

Certain investments, such as Real Estate Investment Trusts, commonly known as REITs pay distributions throughout the year and reallocate these distributions at year-end as all or some of the following: Return of Capital, Short Term Gain, Long Term Gain, and Regular Income. Due to this late reallocation, these entries may be posted to your account in the beginning of the following year resulting in a revised Capital Gains Schedule.

Mortgage backed factors are updated on the 8th business day of the month.

This report contains information supplied by third parties, including but not limited to the client. This report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. Information contained herein should not be considered legal, tax, investment, financial or other professional advice. Neuberger Berman LLC and its employees do not provide tax or legal advice. You should consult your accountant, tax advisor and/or attorney for advice concerning your particular circumstances.

IRS Circular 230 Disclosure:

Neuberger Berman LLC and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein, including any attachments, is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding U.S. tax related penalties.

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