Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: THE LEONETTI/O'CONNELL FAMILY FOUNDATION

A Employer identification number: 20-3889415

Number and street (or P O box number if mail is not delivered to street address): 515 S. FIGUEROA — Room/suite: 1050

B Telephone number: 213-622-0066

City or town, state, and ZIP code: LOS ANGELES, CA 90071

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)* ▶$ 41,122,654.

J Accounting method: [ ] Cash [X] 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).)

	Line	(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			N/A	
	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	267,544.	959,253.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0.			
	b Gross sales price for all assets on line 6a 466,604.				
	7 Capital gain net income (from Part IV, line 2)		1,834,447.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	6,391,486.	180,413.		STATEMENT 2
	12 Total Add lines 1 through 11	6,659,030.	2,974,113.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	113,682.	22,736.		90,946.
	14 Other employee salaries and wages	35,458.	7,092.		28,366.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	20,521.	5,130.		15,391.
	c Other professional fees STMT 4	30,542.	28,452.		2,090.
	17 Interest		7,717.		
	18 Taxes STMT 5	64,887.	5,786.		8,974.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	65,970.	0.		65,970.
	22 Printing and publications	611.	0.		611.
	23 Other expenses STMT 6	18,361.	222,095.		24,442.
	24 Total operating and administrative expenses Add lines 13 through 23	350,032.	299,008.		236,790.
	25 Contributions, gifts, grants paid	1,316,966.			1,316,966.
	26 Total expenses and disbursements. Add lines 24 and 25	1,666,998.	299,008.		1,553,756.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	4,992,032.			
	b Net investment income (if negative, enter -0-)		2,675,105.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	301,882.	64,110.	64,110.
	2 Savings and temporary cash investments	1,569,874.	3,375,575.	3,375,575.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,176,118.	1,564,000.	1,564,000.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	29,809,523.	35,493,969.	35,493,969.
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	3,237,843.	625,000.	625,000.
	16 **Total assets** (to be completed by all filers)	36,095,240.	41,122,654.	41,122,654.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	60,000.		
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ ACCRUED EXCISE TAX)	0.	35,382.	
	23 **Total liabilities** (add lines 17 through 22)	60,000.	35,382.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	36,035,240.	41,087,272.	
	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			
	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**	36,035,240.	41,087,272.	
	31 **Total liabilities and net assets/fund balances**	36,095,240.	41,122,654.	

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	36,035,240.
2	Enter amount from Part I, line 27a	2	4,992,032.
3	Other increases not included in line 2 (itemize) ▶ OTHER INCREASE - GRANTS PAYABLE	3	60,000.
4	Add lines 1, 2, and 3	4	41,087,272.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,087,272.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	466,604.		-1,367,843.	1,834,447.

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				
b				
c				
d				
e				1,834,447.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,834,447.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	2,555,121.	34,630,161.	.073783
2010	1,108,408.	33,748,422.	.032843
2009	1,313,548.	32,368,223.	.040581
2008	890,093.	30,407,935.	.029272
2007	1,354,019.	24,952,020.	.054265

2 **Total** of line 1, column (d)	2	.230744
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	.046149
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	36,713,560.
5 Multiply line 4 by line 3	5	1,694,294.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	26,751.
7 Add lines 5 and 6	7	1,721,045.
8 Enter qualifying distributions from Part XII, line 4	8	1,553,756.

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	53,502.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	53,502.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	53,502.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	18,120.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	45,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	63,120.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,618.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 9,618. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
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) ▶ CA			
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 ORGANIZATION Telephone no. ▶ 213-622-0066

Located at ▶ 515 S. FIGUEROA, LOS ANGELES, CA ZIP+4 ▶ 90071

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

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

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

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CARA ESPOSITO 515 S. FIGUEROA #1050 LOS ANGELES, CA 90071	EXEC DIRECTOR 25.00	100,000.	0.	13,682.
MARGO L. O'CONNELL 515 S. FIGUEROA #1050 LOS ANGELES, CA 90071	SEC./DIRECTOR 2.00	0.	0.	0.
MICHAEL F. O'CONNELL 515 S. FIGUEROA #1050 LOS ANGELES, CA 90071	CFO / DIRECTOR 2.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	0.
b	Average of monthly cash balances		1b	2,645,065.
c	Fair market value of all other assets		1c	34,627,585.
d	**Total** (add lines 1a, b, and c)		1d	37,272,650.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	37,272,650.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	559,090.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	36,713,560.
6	**Minimum investment return.** Enter 5% of line 5		6	1,835,678.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	1,835,678.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 53,502.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	53,502.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,782,176.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,782,176.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,782,176.

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	1,553,756.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,553,756.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,553,756.

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				1,782,176.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			442,362.	
b Total for prior years: ____, ____, ____		0.		
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	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 1,553,756.				
a Applied to 2011, but not more than line 2a			442,362.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,111,394.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				670,782.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
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) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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.

SEE STATEMENT 11

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				
ARCS FOUNDATION INC. 24520 HAWTHORNE BLVD., STE 113 TORRANCE, CA 90505	NONE	501C3	GENERAL OPERATING EXPENSE	1,000.
ARTS HIGH FOUNDATION 1149 SOUTH HILL STREET, H-100 LOS ANGELES, CA 90015	NONE	501C3	GENERAL OPERATING EXPENSE	11,500.
CALIFORNIA SCIENCE CENTER FOUNDATION 700 EXPOSITION PARK DRIVE LOS ANGELES, CA 90037	NONE	501C3	GENERAL OPERATING EXPENSE	210,000.
CHILDREN'S INSTITUTE, INC. 711 S. NEW HAMPSHIRE AVE. LOS ANGELES, CA 90005	NONE	501C3	GENERAL OPERATING EXPENSE	28,000.
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE, SUITE 700 ARLINGTON, VA 22202	NONE	501C3	GENERAL OPERATING EXPENSE	2,741.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,316,966.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	267,544.	
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	523000	-933,217.	01	7,324,703.	
8 Gain or (loss) from sales of assets other than inventory			18		
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)		-933,217.		7,592,247.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 6,659,030.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 11/14/13 ▶ EXEC DIRECTOR

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SARAH CULLEN	[signature]	11/13/13		P00131656
Firm's name ▶ STANISLAWSKI & HARRISON, CPAS			Firm's EIN ▶ 95-4749365	
Firm's address ▶ 301 N. LAKE AVE, SUITE 900 PASADENA, CA 91101			Phone no. 626-793-3600	

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	35,000 SHS PROSHARES ULTRA SHORT SILVER	P	VARIOUS	01/10/12
b	PTP ADJUSTMENT - PROSHARES ULTRA SHORT SILVER	P	VARIOUS	01/10/12
c	K-1-HOUSATONIC EQUITY II	P	VARIOUS	VARIOUS
d	K-1-IRS PARTNERS NO 12 LP	P	VARIOUS	VARIOUS
e	K-1-HOUSATONIC MICRO FUND	P	VARIOUS	VARIOUS
f	K-1-HOUSATONIC EQUITY	P	VARIOUS	VARIOUS
g	K-1-OCM OPPS VIIB (DE)	P	VARIOUS	VARIOUS
h	K-1-BURGEON PARTNERS	P	VARIOUS	VARIOUS
i	K-1-OCM OPPS VIIB	P	VARIOUS	VARIOUS
j	K-1-OCM OPPS VIIB (CAYMAN)	P	VARIOUS	VARIOUS
k	K-1-OAKTREE VALUE OPPS FEEDER	P	VARIOUS	VARIOUS
l	K-1-BG LLH	P	VARIOUS	VARIOUS
m	FIDELITY INVESTMENTS	P	VARIOUS	VARIOUS
n	T. ROWE PRICE	P	VARIOUS	VARIOUS
o	K-1-PROSHARES ULTRASHORT SILVER	P	VARIOUS	VARIOUS

	(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	466,604.		488,439.	-21,835.
b			37,144.	-37,144.
c			-35,573.	35,573.
d			-992,258.	992,258.
e			-219,336.	219,336.
f			-8,662.	8,662.
g			91.	-91.
h			8,568.	-8,568.
i			-507,800.	507,800.
j			-79,620.	79,620.
k			-67,471.	67,471.
l			19.	-19.
m			-7,641.	7,641.
n			-1,243.	1,243.
o			-47,292.	47,292.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-21,835.
b				-37,144.
c				35,573.
d				992,258.
e				219,336.
f				8,662.
g				-91.
h				-8,568.
i				507,800.
j				79,620.
k				67,471.
l				-19.
m				7,641.
n				1,243.
o				47,292.

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

223591
05-01-12

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	K-1-PROSHARES VIX SHORT TERM FUTURES	P	VARIOUS	VARIOUS
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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			64,792.	-64,792.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-64,792.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	1,834,447.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-12

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COVENANT HOUSE 1325 N. WESTERN AVE. LOS ANGELES, CA 90027	NONE	501C3	GENERAL OPERATING EXPENSE	15,000.
EPISCOPAL SCHOOL OF LOS ANGELES 506 NORTH CAMDEN DR. BEVERLY HILLS, CA 90210	NONE	501C3	GENERAL OPERATING EXPENSE	100,000.
FRIENDS OF THE LOS ANGELES RIVER 570 W. AVENUE 26 #250 LOS ANGELES, CA 90065	NONE	501C3	GENERAL OPERATING EXPENSE	40,000.
IRIDESCENT 532 WEST 22ND STREET LOS ANGELES, CA 90007	NONE	501C3	GENERAL OPERATING EXPENSE	50,000.
LOS ANGELES SOCIAL VENTURE PARTNERS PO BOX 5762 PLAYA DEL REY, CA 90296	NONE	501C3	GENERAL OPERATING EXPENSE	5,000.
MARLBOROUGH SCHOOL 250 SOUTH ROSSMORE AVE. LOS ANGELES, CA 90004	NONE	501C3	EDUCATION	101,000.
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1101 CPMMECTICUT AVE, STE 220 WASHINGTON, DC 20036	NONE	501C3	GENERAL OPERATING EXPENSE	1,000.
NATURAL HISTORY MUSEUM 900 EXPOSITION BLVD LOS ANGELES, CA 90007	NONE	501C3	GENERAL OPERATING EXPENSE	5,000.
REGENTS OF THE UNIVERSITY OF CALIFORNIA 1111 FRANKLIN ST., 9TH FLOOR OAKLAND, CA 94607	NONE	501C3	GENERAL OPERATING EXPENSE	50,000.
SCRIPPS COLLEGE 1030 COLUMBIA AVE CLAREMONT, CA 91711	NONE	501C3	GENERAL OPERATING EXPENSE	5,000.
Total from continuation sheets				1,063,725.

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05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SOUTH CENTRAL SCHOLARS 29000 S WESTERM AVE. STE 401 RANCHO PALOS VERDES, CA 90275	NONE	501C3	GENERAL OPERATING EXPENSE	25,000.
TURNING POINT SCHOOL 8780 NATIONAL BLVD. CULVER CITY, CA 90232	NONE	501C3	GENERAL OPERATING EXPENSE	5,000.
UNIVERSITY OF SO CAL PHILANTHROPY AND PUB POL USC, LEWIS HALL 210 LOS ANGELES, CA 90089	NONE	501C3	GENERAL OPERATING EXPENSE	11,000.
CENTER FOR EXCELLENCE IN EDUCATION 8201 GREENSBORO DR., #215 MC LEAN, VA 22102	NONE	501C3	EDUCATION	60,000.
AXIO POLICY RESEARCH AND CONSULTING 2601 4TH AVENUE, SUITE 200 SEATTLE , WA 98121	NONE	501C3	GENERAL OPERATING EXPENSE	2,000.
INSIGHT LA 1430 OLYMPIC BLVD SANTA MONICA, CA 90404	NONE	501C3	GENERAL OPERATING EXPENSE	500.
JEWISH FREE LOAN ASSOCIATION 6505 WILSHIRE BLVD, SUITE 715 LOS ANGELES, CA 90048	NONE	501C3	GENERAL OPERATING EXPENSE	250,000.
ST JAMES' EPISCOPAL SCHOOL 625 S ST. ANDREWS PLACE LOS ANGELES, CA 90005	NONE	501C3	EDUCATION	6,000.
THE UCLA FOUNDATION 10920 WILSHIRE BLVD, SUITE 900 LOS ANGELES, CA 90024	NONE	501C3	GENERAL OPERATING EXPENSE	282,225.
VERBUM DEI HIGH SCHOOL 11100 S CENTRAL AVE WATTS, CA 90059	NONE	501C3	EDUCATION	50,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITY NATIONAL BANK-INTEREST	1,021.	0.	1,021.
FIDELITY	4.	0.	4.
FIDELITY - DIVIDENDS	266,074.	0.	266,074.
GOLDMAN SACHS - INTEREST	1.	0.	1.
GOLDMAN SACHS - INTEREST	1.	0.	1.
UNION BANK - INTEREST	443.	0.	443.
TOTAL TO FM 990-PF, PART I, LN 4	267,544.	0.	267,544.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENT INCOME	6,391,486.	0.	
K-1 - OTHER INCOME	0.	113,625.	
K-1 - TRUMPET SEARCH	0.	66,788.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,391,486.	180,413.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	20,521.	5,130.		15,391.
TO FORM 990-PF, PG 1, LN 16B	20,521.	5,130.		15,391.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	2,090.	0.		2,090.
MANAGEMENT FEE	28,452.	28,452.		0.
TO FORM 990-PF, PG 1, LN 16C	30,542.	28,452.		2,090.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	53,618.	0.		0.
FOREIGN TAXES PAID	0.	3,491.		0.
FTB	10.	0.		10.
PAYROLL TAXES	11,017.	2,203.		8,814.
RRF-1	150.	0.		150.
STATE TAXES	92.	92.		0.
TO FORM 990-PF, PG 1, LN 18	64,887.	5,786.		8,974.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTION	3,181.	0.		3,181.
K-1 - CHARITABLE CONTRIBUTIONS	0.	0.		6,482.
K-1 - PORTFOLIO DEDUCTIONS	0.	221,694.		0.
MISCELLANEOUS	13,173.	0.		13,173.
PAYROLL SERVICE CHARGE	1,015.	203.		812.
INSURANCE	992.	198.		794.
TO FORM 990-PF, PG 1, LN 23	18,361.	222,095.		24,442.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NAT'L FIN SERV - LEGION PTN	1,463,000.	1,463,000.
ALL DOCUMENTS INC.	1,000.	1,000.
HOVER INC	100,000.	100,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,564,000.	1,564,000.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABI NOTE RECEIVABLE	COST	400,000.	400,000.
BOURGEON PARTNERS, LP	COST	512,000.	512,000.
G SACHS PRIVATE EQUITY ENERGY FUND	COST	680,000.	680,000.
GOLDMAN SACHS VINTAGE FUND IV	COST	415,000.	415,000.
GOLDMAN SACHS VINTAGE FUND V	COST	671,000.	671,000.
GORDIAN CAPITAL, LLC	COST	122,000.	122,000.
HOUSATONIC EQUITY INVESTORS II LP	COST	258,000.	258,000.
HOUSATONIC EQUITY INVESTORS IV LP	COST	5,686,000.	5,686,000.
HOUSATONIC EQUITY INVESTORS V	COST	408,000.	408,000.
HOUSATONIC EQUITY PARTNERS L.P.	COST	663,000.	663,000.
HOUSATONIC MICRO FUND	COST	670,000.	670,000.
IBS OPPORTUNITY FUND	COST	844,000.	844,000.
IRS PARTNERS 12	COST	5,562,000.	5,562,000.
OAKTREE VALUE OPPORTUNITIES FUND LP	COST	80,000.	80,000.
OCM OPPORTUNITIES FUND (CAYMAN)	COST	129,597.	129,597.
OCM OPPORTUNITIES FUND VIIB AIF (DELAWARE)	COST	70,481.	70,481.
OCM OPPORTUNITIES FUND VIIB, LP	COST	925,922.	925,922.
PEAK JOAQUIN HOLDINGS, LLC	COST	1,890,000.	1,890,000.
PEAK MOUNTAIN FUND LLC	COST	1,386,000.	1,386,000.
ROCKWOOD EQUITY PARTNERSHIP FUND LP	COST	597,000.	597,000.
SENATOR GLOBAL OPPS OFFSHORE FUND	COST	5,507,000.	5,507,000.
SERENT CAPITAL ASSOCIATES LP	COST	211,000.	211,000.
TENNENBAUM OPPORTUNITIES FUND V	COST	2,818,000.	2,818,000.
TRUMPET SEARCH LLC	COST	470,000.	470,000.
VERI-TAX HOLDINGS	COST	318,000.	318,000.
LINEAR LOGISTICS	COST	2,000,000.	2,000,000.
FELLOWSHIP CAPITAL	COST	99,969.	99,969.
PC MEADOWBROOK	COST	1,508,000.	1,508,000.
PC WILDCREEK	COST	342,000.	342,000.
PC CITY SPARK	COST	50,000.	50,000.
LIBERTY PLACE CAPITAL	COST	200,000.	200,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,493,969.	35,493,969.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DISTRIBUTION RECEIVABLE	2,654,485.	0.	0.
GOLDMAN SACHS - OTHER COMMODITIES	565,238.	625,000.	625,000.
PREPAID FEDERAL EXCISE TAX	18,120.	0.	0.
TO FORM 990-PF, PART II, LINE 15	3,237,843.	625,000.	625,000.

FORM 990-PF PART XV - LINE 1A STATEMENT 10
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

MARGO L. O'CONNELL
MICHAEL F. O'CONNELL

FORM 990-PF PART XV - LINE 1B STATEMENT 11
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

CARA ESPOSITO
MARGO L. O'CONNELL
MICHAEL F. O'CONNELL

Fidelity INVESTMENTS

2012 Informational Tax Reporting Statement

THE LEONETTI O'CONNELL FAMILY
Account No **648-433578** Customer Service 917-622-4430
Recipient ID No **20-3889415** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions (h)

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4** Federal Income Tax Withheld	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
RCM TECH INC NEW, RCMT, 749360400										
Sale	01/03/12	11/01/11	1,000 000	5,169 90	4,914.07	255 83				
Sale	01/03/12	11/01/11	1,000 000	5,192 05	4,914 07	277 98				
Sale	01/03/12	11/01/11	1,000 000	5,149 90	4,914.06	235 84				
Sale	01/06/12	11/01/11	300 000	1,582 01	1,474 22	107 79				
Sale	01/09/12	11/01/11	500 000	2,616 99	2,457.03	159 96				
Sale	01/09/12	11/01/11	200 000	1,059 97	982 81	77 16				
Sale	01/30/12	11/01/11	200 000	1,075 97	982 81	93.16				
Sale	01/30/12	11/01/11	500 000	2,704 94	2,457 03	247 91				
Sale	01/30/12	11/01/11	100 000	541 98	491 41	50 57				
Sale	01/30/12	11/01/11	100 000	542 98	491 41	51 57				
Sale	01/30/12	11/01/11	200 000	1,067 58	982 81	84 77				
Sale	01/30/12	11/01/11	500 000	2,654 94	2,457 03	197 91				
Sale	01/30/12	11/01/11	300 000	1,585 01	1,474 22	110 79				
Sale	01/31/12	11/01/11	500.000	2,692 04	2,457 04	235 00				
Sale	02/01/12	11/01/11	300 000	1,634 96	1,474 22	160 74				
Sale	02/01/12	11/01/11	100 000	537 33	491 41	45 92				
Sale	02/01/12	11/01/11	200 000	1,084.77	982 81	101 96				
Sale	02/01/12	11/01/11	19 000	101 47	93.37	8 10				
Sale	02/01/12	11/08/11	81 000	432 56	390 09	42 47				
Sale	02/01/12	11/08/11	400.000	2,171.95	1,926.35	245 60				
Sale	02/02/12	11/08/11	100 000	549 98	481 59	68 39				

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

2012 Informational Tax Reporting Statement

THE LEONETTI O'CONNELL FAMILY Account No **648-433578** Customer Service. 917-622-4430
Recipient ID No **20-3889415** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions (h)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (b)	**3** Cost or Other Basis (a)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4** Federal Income Tax Withheld	**13** State	**15** State Tax Withheld
RCM TECH INC NEW, RCMT, 749360400										
Sale	02/02/12	11/08/11	200 000	1,091 47	963 17	128 30				
Sale	02/02/12	11/08/11	500 000	2,717 04	2,407 93	309 11				
Sale	02/09/12	11/08/11	300 000	1,657.01	1,444 76	212 25				
Sale	03/26/12	11/08/11	1,819 000	10,569 12	8,760 06	1,809 06				
Sale	03/26/12	11/10/11	1,800 000	10,458 73	9,207 00	1,251 73				
Sale	03/26/12	11/10/11	1,381 000	8,024 17	6,953 38	1,070 79				
Subtotals				**74,666.82**	**67,026.16(c)**					
TOTALS				**74,666.82**	**67,026.16(c)**			**0.00**		
	Short-Term Realized Gain					**7,640.66**				
	Short-Term Realized Loss					**0.00**				
	Wash Sale Loss Disallowed						**0.00**			

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium

(b) Gross proceeds less commissions

(c) Totals of Cost or Other Basis include all tax lots with known basis Totals do not include tax lots with unknown basis

(h) All gain/loss information may not be reflected due to incomplete cost basis information

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

See the supplemental gain/loss sections of this statement for options, foreign currency transactions, and closed short positions opened prior to 2011 Also refer to the gain/loss sections to see details on adjustments made to cost basis for fixed income securities and for the local currency values for internationally denominated equities and fixed income securities.

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement provided is based on IRS information reporting requirements for individuals as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**