Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation THE R+VC CHARITABLE TRUST UAD 2/13/06
RODERICK H CUSHMAN & VERENA CUSHMAN, TTEES

A Employer identification number
20-6842785

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 592

B Telephone number (see instructions)
(307) 733-9730

City or town, state, and ZIP code
JACKSON, WY 83001-0592

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 ☒ 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)* ▶ $ 4,007,006.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

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

	Line	Description	(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 ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	45.	155.		ATCH 1
	4	Dividends and interest from securities	97,569.	97,599.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	149,083.			
	b	Gross sales price for all assets on line 6a 903,407.				
	7	Capital gain net income (from Part IV, line 2)		149,191.		
	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) ATCH 3	391.	444.		
	12	**Total.** Add lines 1 through 11	247,088.	247,389.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	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) *	26,134.	26,134.		
	17	Interest ATCH 5		9.		
	18	Taxes (attach schedule) (see instructions) ATCH 6	2,316.	2,317.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	500.	11.		
	24	**Total operating and administrative expenses** Add lines 13 through 23	28,950.	28,471.		
	25	Contributions, gifts, grants paid	223,100.			223,100.
	26	Total expenses and disbursements Add lines 24 and 25	252,050.	28,471.		223,100.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-4,962.			
	b	**Net investment income** (if negative, enter -0-)		218,918.		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	2,304.	2,316.	2,316.
	2	Savings and temporary cash investments	220,876.	594,466.	594,466.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	2,689,049.	2,215,606.	2,786,607.
	c	Investments - corporate bonds (attach schedule) ATCH 9	500,596.	597,646.	623,617.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,412,825.	3,410,034.	4,007,006.
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.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	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	3,412,825.	3,410,034.	
	30	**Total net assets or fund balances** (see instructions)	3,412,825.	3,410,034.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,412,825.	3,410,034.	

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	3,412,825.
2	Enter amount from Part I, line 27a	2	-4,962.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	2,171.
4	Add lines 1, 2, and 3	4	3,410,034.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,410,034.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	149,191.
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	0

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	198,887.	3,903,427.	0.050952
2010	193,399.	3,712,378.	0.052096
2009	187,275.	3,610,380.	0.051871
2008	249,192.	4,514,179.	0.055202
2007	292,307.	5,230,431.	0.055886

2	Total of line 1, column (d)	2	0.266007
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.053201
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,880,558.
5	Multiply line 4 by line 3	5	206,450.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,189.
7	Add lines 5 and 6	7	208,639.
8	Enter qualifying distributions from Part XII, line 4	8	223,100.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,189.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,189.
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	2,189.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 8,321.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	8,321.
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	6,132.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 6,132. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

		Line	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 ▶ RODERICK CUSHMAN Telephone no ▶ 307-733-9730

Located at ▶ P.O. BOX 592 JACKSON, WY ZIP+4 ▶ 83001-0592

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 |

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

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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? 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** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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
ATCH 11		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
NONE				

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

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

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

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

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 (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	3,293,608.
b	Average of monthly cash balances	1b	646,045.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,939,653.
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	3,939,653.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	59,095.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,880,558.
6	**Minimum investment return.** Enter 5% of line 5	6	194,028.

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	194,028.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,189.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,189.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	191,839.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	191,839.
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	191,839.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	223,100.
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	223,100.
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	2,189.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	220,911.

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				191,839.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only				
b	Total for prior years 20 10 ,20 09 ,20 08				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009 4,328.				
d	From 2010 8,982.				
e	From 2011 6,242.				
f	Total of lines 3a through e	19,552.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 223,100.				
a	Applied to 2011, but not more than line 2a				
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				191,839.
e	Remaining amount distributed out of corpus	31,261.			
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	50,813.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
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	50,813.			
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009 4,328.				
c	Excess from 2010 8,982.				
d	Excess from 2011 6,242.				
e	Excess from 2012 31,261.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

RODERICK CUSHMAN & VERENA CUSHMAN

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

N/A

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

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

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

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*				
ATCH 12				
Total . . . . ▶ 3a				223,100.
b *Approved for future payment*				
NONE				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	45.	
4 Dividends and interest from securities			14	97,569.	
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			01	391.	
8 Gain or (loss) from sales of assets other than inventory			18	149,083.	
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)				247,088.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 247,088.

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

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

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

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		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

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] 1 Nov 13-13

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
TRISH DILLINGER	[signature]	11/08/2013		P01242479
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 50 S. MAIN ST., SUITE 1200 AKRON, OH 44308			Phone no 330-255-5800	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MORGANSTANLEY #330039803-PUBLICLY TRADED					VAR	VAR
287,589.		204,163.					83,426.	
		MORGANSTANLEY #330039805-PUBLICLY TRADED					VAR	VAR
401,405.		322,452.					78,953.	
		MORGANSTANLEY #330039806-PUBLICLY TRADED					VAR	VAR
76,474.		78,986.					-2,512.	
		MORGANSTANLEY #330043400-PUBLICLY TRADED					VAR	VAR
127,891.		143,042.					-15,151.	
		BLACKSTONE GROUP LP NET GAIN					VAR	VAR
108.							108.	
		MORGANSTANLEY #330039809-PUBLICLY TRADED					VAR	VAR
9,940.		5,573.					4,367.	
TOTAL GAIN(LOSS)							149,191.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY #330039803 TAX EXEMPT INT	41.	
MORGAN STANLEY #330039805 TAX EXEMPT INT		
MORGAN STANLEY #330039806 TAX EXEMPT INT	1.	
MORGAN STANLEY #330039809 TAX EXEMPT INT	2.	
MORGAN STANLEY #330043400 TAX EXEMPT INT	1.	
BLACKSTONE GROUP LP K-1		155.
TOTAL	45.	155.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY #330039803	56,920.	56,920.
MORGAN STANLEY #330039805	943.	943.
MORGAN STANLEY #330039806	6,276.	6,276.
MORGAN STANLEY #330039809	4,589.	4,589.
MORGAN STANLEY #330039738	28,293.	28,293.
MORGAN STANLEY #330043400	620.	620.
BLACKSTONE GROUP LP K-1		30.
MORGAN STANLEY #330039738 ACC INT PAID	-72.	-72.
TOTAL	97,569.	97,599.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INV INCOME MS #330 039806		
OTHER INV INCOME MS #330-039803	391.	391.
BLACKSTONE GROUP LP K-1:		
RENTAL INCOME		4.
OTHER INCOME		49.
TOTALS	391.	444.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	26,134.	26,134.
TOTALS	26,134.	26,134.

ATTACHMENT 5

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BLACKSTONE GROUP LP K-1		9.
TOTALS		9.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	2,316.	2,316.
BLACKSTONE GROUP K-1		1.
TOTALS	2,316.	2,317.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BLACKSTONE GROUP LP K-1		11.
MISCELLANEOUS EXPENSE	500.	
TOTALS	500.	11.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MORGAN STANLEY #330039738	103,013.	104,300.
MORGAN STANLEY #330039803	1,736,367.	2,238,833.
MORGAN STANLEY #330039805		
MORGAN STANLEY #330039806	183,286.	222,453.
MORGAN STANLEY #330039809	192,940.	221,021.
MORGAN STANLEY #330043400		
TOTALS	2,215,606.	2,786,607.

Holdings

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month Please see the "Unsettled Purchases/Sales Activity" section for more information
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market See "Pricing of Securities" in the Expanded Disclosures Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment It does not reflect changes in its price, which may fluctuate
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column Estimated accrued interest, estimated annual income and estimated yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosures
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash Deposits and Money Market Funds are generally displayed on a settlement date basis However, Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$33,130.86	$7 00	—	0 020

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	4.3%	$33,130 86	$7.00 $0 00

 # Bank Deposits are at either (1) Morgan Stanley Bank, N A , and Morgan Stanley Private Bank, National Association, or (2) Citibank, N A , each a national bank, FDIC member and an affiliate of Morgan Stanley Smith Barney LLC

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
W P CAREY INC COM (WPC)	10/23/12	2,000 000	$51 507	$103,013 48	$104,300 00	$1,286 52 ST	$5,280 00	5 06
Share Price $52 150, Next Dividend Payable 01/15/13								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	13.6%	$103,013.48	$104,300.00	$1,286.52 ST	$5,280 00 $0 00	5 06%

003651 MSADT442

Holdings

Portfolio Management Active Assets Account 330-039803-128
R H CUSHMAN & V V F CUSHMAN CO-TTEE
THE R VC CHARITABLE TR U/A
Nickname: GLOBAL CORE

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New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information

CASH, DEPOSITS AND MONEY MARKET FUNDS

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Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	**$2,136.61**			
MS ACTIVE ASSETS TAX FR TRUST	528,209 82	52 82	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, DEPOSITS AND MONEY MARKET FUNDS	**19.2%**	**$530,346.43**	**$52.82** **$0 00**

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLERGAN INC (AGN)	9/24/10	370 000	$66 193	$24,491 56	$33,940 10	$9,448 54 LT		
	1/4/11	26 000	70 030	1,820 78	2,384 98	564 20 LT		
	Total	396 000		26,312 34	**36,325 08**	10,012 74 LT	79 20	0 21

Share Price $91 730 Next Dividend Payable 03/2013

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICA MOVIL SA DE CV ADR L (AMX)	3/23/09	636 000	14 843	9,440 15	14,717 04	5,276 89 LT		
	6/9/09	72 000	18 750	1,350 00	1,666 08	316 08 LT		
	8/24/09	22 000	23 855	524 81	509 08	(15 73) LT		
	1/25/10	156 000	21 973	3,427 83	3,609 84	182 01 LT		
	4/21/10	8 000	25 365	202 92	185 12	(17 80) LT		
	1/4/11	64 000	28 985	1,855 04	1,480 96	(374 08) LT		
	Total	958 000		16,800 75	**22,168.12**	5,367 37 LT	288 36	1 30
Share Price $23 140								
AMERICAN ELECTRIC POWER CO (AEP)	12/14/10	188 000	36 119	6,790 35	8,023 84	1,233 49 LT		
	1/4/11	571 000	36 587	20,891 18	24,370 28	3,479 10 LT		
	Total	759 000		27,681 53	**32,394.12**	4,712 59 LT	1,426 92	4 40
Share Price $42 680, Next Dividend Payable 03/2013								
AMERICAN EXPRESS CO (AXP)	5/28/10	570 000	40 169	22,896 56	32,763 60	9,867 04 LT		
	1/4/11	62 000	43 949	2,724 84	3,563 76	838 92 LT		
	Total	632 000		25,621 40	**36,327 36**	10,705 96 LT	505 60	1 39
Share Price $57 480, Next Dividend Payable 02/2013								
BAXTER INTL INC (BAX)	3/23/09	188 000	50 036	9,406 77	12,532 08	3,125 31 LT		
	6/9/09	95 000	46 580	4,425 10	6,332 70	1,907 60 LT		
	8/24/09	25 000	56 680	1,417 00	1,666 50	249 50 LT		
	1/25/10	22 000	59 150	1,301 30	1,466 52	165 22 LT		
	4/21/10	94 000	58 890	5,535 66	6,266 04	730 38 LT		
	5/28/10	114 000	42 410	4,834 72	7,599 24	2,764 52 LT		
	1/4/11	17 000	50 040	850 68	1,133 22	282 54 LT		
	Total	555 000		27,771 23	**36,996.30**	9,225 07 LT	999 00	2 70
Share Price $66 660, Next Dividend Payable 01/03/13								
BECTON DICKINSON & CO (BDX)	12/14/10	81 000	83 518	6,764 97	6,333 39	(431 58) LT		
	1/4/11	253 000	83 130	21,031 94	19,782 07	(1,249 87) LT		
	Total	334 000		27,796 91	**26,115.46**	(1,681 45) LT	661 32	2 53
Share Price $78 190, Next Dividend Payable 03/2013								
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	5/28/10	319 000	71 436	22,788 12	28,614 30	5,826 18 LT		
	1/4/11	28 000	80 010	2,240 28	2,511 60	271 32 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	347 000		25,028 40	**31,125.90**	6,097 50 LT	—	—
Share Price $89 700								
BOEING CO (BA)	12/14/10	105 000	64 518	6,774 44	7,912 80	1,138 36 LT		
	1/4/11	309 000	67 030	20,712 24	23,286 24	2,574 00 LT		
	Total	414 000		27,486 68	**31,199 04**	3,712 36 LT	803 16	2 57
Share Price $75 360, Next Dividend Payable 03/2013								
CATERPILLAR INC (CAT)	9/27/10	500 000	80 108	40,054 00	44,804 25	4,750 25 LT		
	11/5/10	500 000	83 988	41,994 00	44,804 25	2,810 25 LT		
	Total	1,000 000		82,048 00	**89,608 50**	7,560 50 LT	2,080 00	2 32
Share Price $89 609, Next Dividend Payable 03/2013								
CHEVRON CORP (CVX)	1/4/11	303 000	91 478	27,717 83	**32,766 42**	5,048 59 LT	1,090 80	3 32
Share Price $108 140 Next Dividend Payable 03/2013								
COCA COLA CO (KO)	9/9/10	2,000 000	29 212	58,423 20	**72,500.00**	14,076 80 LT	2,040 00	2 81
Share Price $36 250, Next Dividend Payable 03/2013								
COVIDIEN PLC NEW (COV)	8/19/09	339 000	39 720	13,465 08	19,573 86	6,108 78 LT		
	8/24/09	99 000	39 750	3,935 25	5,716 26	1,781 01 LT		
	4/21/10	32 000	50 750	1,624 00	1,847 68	223 68 LT		
	1/4/11	120 000	47 078	5,649 30	6,928 80	1,279 50 LT		
	Total	590 000		24,673 63	**34,066 60**	9,392 97 LT	613 60	1 80
Share Price $57 740, Next Dividend Payable 03/2013								
CVS CAREMARK CORP (CVS)	11/23/11	964 000	37 253	35,912 08	**46,609 40**	10,697 32 LT	867 60	1 86
Share Price $48 350, Next Dividend Payable 02/2013								
DIAGEO PLC SPON ADR NEW (DEO)	5/28/10	370 000	61 700	22,828 82	**43,134.60**	20,305 78 LT	1,026 38	2 37
Share Price $116 580, Next Dividend Payable 04/2013								
EXXON MOBIL CORP (XOM)	6/9/09	12 000	73 580	882 96	1,038 60	155 64 LT		
	8/24/09	133 000	70 936	9,434 49	11,511 15	2,076 66 LT		
	1/25/10	73 000	66 375	4,845 40	6,318 15	1,472 75 LT		
	4/21/10	154 000	69 347	10,679 45	13,328 70	2,649 25 LT		
	12/27/11	500 000	85 216	42,608 10	43,275 00	666 90 LT		
	Total	872 000		68,450 40	**75,471.60**	7,021 20 LT	1,988 16	2 63
Share Price $86 550, Next Dividend Payable 03/2013								

CONTINUED

Holdings

Portfolio Management Active Assets Account 330-039803-128
R H CUSHMAN & V V F CUSHMAN CO-TTEE
THE R V C CHARITABLE TR U/A
Nickname: GLOBAL CORE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FIFTH 3RD BANCORP OHIO (FITB)	11/18/11	1,917 000	11 899	22,810 00	**29,138 40**	6,328 40 LT	766 80	2 63
Share Price $15 200, Next Dividend Payable 01/17/13								
GENL DYNAMICS CORP (GD)	5/28/10	334 000	68 402	22,846 37	23,136 18	289 81 LT		
	1/4/11	63 000	69 990	4,409 38	4,364 01	(45 37) LT		
	Total	397 000		27,255 75	**27,500 19**	244.44 LT	809 88	2 94
Share Price $69 270 Next Dividend Payable 03/2013								
HOME DEPOT INC (HD)	5/28/10	671 000	34 009	22,820 17	41,501 35	18,681 18 LT		
	1/4/11	127 000	34 785	4,417 71	7,854 95	3,437 24 LT		
	Total	798 000		27,237 88	**49,356.30**	22,118 42 LT	925 68	1 87
Share Price $61 850, Next Dividend Payable 03/2013								
HONEYWELL INTERNATIONAL INC (HON)	7/17/09	405 000	32 422	13,130 95	25,705 35	12,574 40 LT		
	8/24/09	67 000	36 930	2,474 31	4,252 49	1,778 18 LT		
	1/25/10	10 000	40 441	404 41	634 70	230 29 LT		
	4/21/10	1 000	46 360	46 36	63 47	17 11 LT		
	1/4/11	39 000	53 180	2,074 02	2,475 33	401 31 LT		
	12/27/11	770 000	55 076	42,408 83	48,871 90	6,463 07 LT		
	Total	1,292 000		60,538 88	**82,003.24**	21,464 36 LT	2,118 88	2 58
Share Price $63 470, Next Dividend Payable 03/2013								
HSBC HOLDINGS PLC SPON ADR NEW (HBC)	11/14/11	395 000	39 916	15,766 86	**20,962.65**	5,195 79 LT	987 50	4 71
Share Price $53 070								
ILL TOOL WORKS INC (ITW)	5/28/10	490 000	46 666	22,866 39	29,796 90	6,930 51 LT		
	1/4/11	25 000	54 000	1,350 00	1,520 25	170 25 LT		
	Total	515 000		24,216 39	**31,317.15**	7,100 76 LT	782 80	2 49
Share Price $60 810, Next Dividend Payable 03/2013								
ISHARES NASDAQ BIOTECH FUND (IBB)	8/19/09	156 000	75 482	11,775 24	21,406 32	9,631 08 LT		
	8/24/09	81 000	78 400	6,350 40	11,114 82	4,764 42 LT		
	1/25/10	9 000	83 182	748 64	1,234 98	486 34 LT		
	4/21/10	35 000	90 980	3,184 30	4,802 70	1,618 40 LT		
	1/4/11	15 000	93 870	1,408 05	2,058 30	650 25 LT		
	Total	296 000		23,466 63	**40,617 12**	17,150 49 LT	194 47	0 47
Share Price $137 220, Next Dividend Payable 03/2013								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JOHNSON & JOHNSON (JNJ)	3/1/07	53 000	62 460	3,310 38	3,715 30	404 92 LT		
	3/23/09	112 000	52 258	5,852 90	7,851 20	1,998 30 LT		
	6/9/09	56 000	56 040	3,138 24	3,925 60	787 36 LT		
	8/24/09	49 000	61 250	3,001 25	3,434 90	433 65 LT		
	1/25/10	22 000	63 446	1,395 81	1,542 20	146 39 LT		
	4/21/10	41 000	65 870	2,700 67	2,874 10	173 43 LT		
	9/21/10	1,000 000	62 205	62,204 80	70,100 00	7,895 20 LT		
	1/4/11	107 000	63 145	6,756 53	7,500 70	744 17 LT		
	Total	1,440 000		88,360 58	**100,944.00**	12,583 42 LT	3,513 60	3 48
Share Price $70 100, Next Dividend Payable 03/2013								
JPMORGAN CHASE & CO (JPM)	5/12/09	277 000	34 676	9,605 14	12,179 43	2,574 29 LT		
	8/24/09	48 000	44 070	2,115 36	2,110 51	(4 85) LT		
	1/25/10	156 000	39 598	6,177 29	6,859 17	681 88 LT		
	4/21/10	94 000	45 968	4,320 99	4,133 09	(187 90) LT		
	1/4/11	55 000	44 058	2,423 19	2,418 30	(4 89) LT		
	Total	630 000		24,641 97	**27,700.53**	3,058 53 LT	756 00	2 72
Share Price $43 969, Next Dividend Payable 01/2013								
MC DONALDS CORP (MCD)	8/23/10	2,000 000	74 113	148,226 30	176,420 00	28,193 70 LT		
	9/9/10	1,000 000	74 431	74 431 00	88,210 00	13,779 00 LT		
	Total	3,000 000		222,657 30	**264,630.00**	41,972 70 LT	9,240 00	3 49
Share Price $88 210, Next Dividend Payable 03/2013								
MCKESSON CORP (MCK)	1/4/11	386 000	71 895	27,751 62	**37,426 56**	9,674 94 LT	308 80	0 82
Share Price $96 960, Next Dividend Payable 01/02/13								
MONSANTO CO/NEW (MON)	6/18/10	406 000	50 221	20,389 77	**38,427.90**	18,038 13 LT	609 00	1 58
Share Price $94 650, Next Dividend Payable 01/2013								
NORFOLK SOUTHERN CORP (NSC)	11/16/09	139 000	51 853	7,207 55	8,595 76	1,388 21 LT		
	1/25/10	85 000	49 751	4,228 82	5,256 40	1,027 58 LT		
	3/23/10	180 000	55 625	10,012 57	11,131 20	1,118 63 LT		
	1/4/11	36 000	63 080	2,270 89	2,226 24	(44 65) LT		
	Total	440 000		23,719 83	**27,209 60**	3,489 77 LT	880 00	3 23
Share Price $61 840 Next Dividend Payable 03/2013								

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Holdings

Portfolio Management Active Assets Account 330-029803-128

R H CUSHMAN & V V F CUSHMAN CO-TTEE
THE R V C CHARITABLE TR U/A
Nickname: GLOBAL CORE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ORACLE CORP (ORCL)	10/19/06	23 000	18 740	431 02	766 36	335 34 LT		
	3/1/07	99 000	16 660	1,649 34	3,298 68	1,649 34 LT		
	4/4/07	118 000	18 493	2,182 17	3,931 76	1,749 59 LT		
	4/10/07	11 000	18 790	206 69	366 52	159 83 LT		
	2/6/08	172 000	19 847	3,413 74	5,731 04	2,317 30 LT		
	3/23/09	112 000	17 638	1,975 46	3,731 84	1,756 38 LT		
	6/9/09	96 000	20 920	2,008 32	3,198 72	1,190 40 LT		
	8/24/09	145 000	22 436	3,253 22	4,831 40	1,578 18 LT		
	1/25/10	34 000	24 064	818 18	1,132 88	314 70 LT		
	4/21/10	69 000	26 068	1,798 69	2,299 08	500 39 LT		
	1/4/11	3 000	31 490	94 47	99 96	5 49 LT		
	Total	882 000		17,831 30	**29,388 24**	11,556 94 LT	211 68	0 72
Share Price $33 320, Next Dividend Payable 03/2013								
PEPSICO INC NC (PEP)	3/23/09	155 000	50 468	7,822 54	10,606 65	2,784 11 LT		
	6/9/09	84 000	54 120	4,546 08	5,748 12	1,202 04 LT		
	8/24/09	90 000	57 600	5,184 00	6,158 70	974 70 LT		
	1/25/10	19 000	60 354	1,146 73	1,300 17	153 44 LT		
	4/21/10	14 000	66 000	924 00	958 02	34 02 LT		
	8/23/10	500 000	65 752	32,876 08	34,215 00	1,338 92 LT		
	9/21/10	500 000	66 552	33,276 00	34,215 00	939 00 LT		
	1/4/11	60 000	65 468	3,928 08	4,105 80	177 72 LT		
	Total	1,422 000		89,703 51	**97,307 46**	7,603 95 LT	3,057 30	3 14
Share Price $68 430, Next Dividend Payable 01/02/13								
PHILIP MORRIS INTL INC (PM)	6/11/08	63 000	50 227	3,164 28	5,269 32	2,105 04 LT		
	11/19/08	42 000	38 384	1,612 11	3,512 88	1,900 77 LT		
	3/23/09	69 000	37 880	2,613 72	5,771 16	3,157 44 LT		
	6/9/09	69 000	44 050	3,039 45	5,771 16	2,731 71 LT		
	8/24/09	110 000	47 310	5,204 10	9,200 40	3,996 30 LT		
	1/25/10	51 000	47 168	2,405 58	4,265 64	1,860 06 LT		
	4/21/10	67 000	52 067	3,488 49	5,603 88	2,115 39 LT		
	12/27/11	537 000	78 588	42,201 59	44,914 68	2,713 09 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,008 000		63,729 32	**84,309 12**	20,579 80 LT	3,427 20	4 06
Share Price $83 640 Next Dividend Payable 01/11/13								
POWERSHARES QQQ TR (QQQ)	3/23/09	443 000	30 128	13,346 89	28,852 63	15,505 74 LT		
	6/9/09	56 000	36 780	2,059 68	3,647 29	1,587 61 LT		
	1/4/11	4 000	55 180	220 72	260 52	39 80 LT		
	Total	503 000		15,627 29	**32,760 44**	17,133 15 LT	413 97	1 26
Share Price $65 130, Next Dividend Payable 03/2013								
PRAXAIR INC (PX)	5/28/10	293 000	77 923	22,831 53	32,068 85	9,237 32 LT		
	1/4/11	1 000	94 450	94 45	109 45	15 00 LT		
	Total	294 000		22,925 98	**32,178.30**	9,252 32 LT	646 80	2 01
Share Price $109 450, Next Dividend Payable 03/2013								
QUALCOMM INC (QCOM)	1/11/10	319 000	49 150	15,678 85	19,733 21	4,054 36 LT		
	1/25/10	63 000	47 206	2,973 98	3,897 15	923 17 LT		
	4/21/10	170 000	42 756	7,268 52	10,516 13	3,247 61 LT		
	Total	552 000		25,921 35	**34,146.49**	8,225 14 LT	552 00	1 61
Share Price $61 860 Next Dividend Payable 03/2013								
SANOFI ADR (SNY)	9/20/10	743 000	33 039	24,548 20	35,203 34	10,655 14 LT		
	1/4/11	97 000	33 058	3,206 63	4,595 86	1,389 23 LT		
	Total	840 000		27,754 83	**39,799.20**	12,044 37 LT	1,202 04	3 02
Share Price $47 380								
SCHLUMBERGER LTD (SLB)	9/23/09	226 000	61 192	13,829 30	15,661 48	1,832 18 LT		
	1/25/10	4 000	65 405	261 62	277 19	15 57 LT		
	4/21/10	111 000	68 207	7,570 99	7,692 14	121 15 LT		
	Total	341 000		21,661 91	**23,630.82**	1,968 90 LT	375 10	1 58
Share Price $69 299, Next Dividend Payable 01/11/13								
SPDR DJ WILSHIRE INTL REAL EST (RWX)	5/10/12	2,348 000	36 197	84,989 62	**97,089.80**	12,100 18 ST	6,391 26	6 58
Share Price $41 350, Next Dividend Payable 01/04/13								
STARBUCKS CORP WASHINGTON (SBUX)	9/19/11	461 000	40 981	18,892 29	**24,723.43**	5,831 14 LT	387 24	1 56
Share Price $53 630, Next Dividend Payable 02/2013								
STRYKER CORP (SYK)	5/28/10	429 000	53 329	22,878 23	23,517 78	639 55 LT		
	1/4/11	82 000	54 320	4,454 26	4,495 24	40 98 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	511 000		27,332 49	**28,013 02**	680 53 LT	541 66	1 93
Share Price $54 820, Next Dividend Payable 01/31/13								
SUNCOR ENERGY INC NEW COM (SU)	3/23/09	363 000	25 938	9,415 49	11,971 74	2,556 25 LT		
	6/9/09	9 000	34 820	313 38	296 82	(16 56) LT		
	8/24/09	129 000	33 688	4,345 69	4,254 42	(91 27) LT		
	1/25/10	66 000	33 425	2,206 04	2,176 68	(29 36) LT		
	4/21/10	145 000	34 248	4,966 03	4,782 10	(183 93) LT		
	1/4/11	21 000	37 880	795 48	692 58	(102 90) LT		
	Total	733 000		22,042 11	**24,174 34**	2,132 23 LT	384 09	1 58
Share Price $32 980 Next Dividend Payable 03/2013								
UNITED TECHNOLOGIES CORP (UTX)	8/10/06	20 000	60 180	1,203 60	1,640 20	436 60 LT		
	8/31/06	24 000	62 880	1,509 12	1,968 24	459 12 LT		
	10/19/06	36 000	65 100	2,343 60	2,952 36	608 76 LT		
	3/1/07	25 000	65 240	1,631 00	2,050 25	419 25 LT		
	3/23/09	120 000	41 928	5,031 36	9,841 20	4,809 84 LT		
	6/9/09	8 000	56 140	449 12	656 08	206 96 LT		
	8/24/09	63 000	59 010	3,717 63	5,166 63	1,449 00 LT		
	4/21/10	3 000	74 960	224 88	246 03	21 15 LT		
	1/4/11	52 000	79 060	4,111 12	4 264 52	153 40 LT		
	Total	351 000		20,221 43	**28,785.51**	8,564 08 LT	751 14	2 60
Share Price $82 010, Next Dividend Payable 03/2013								
VANGUARD REIT ETF (VNQ)	5/5/09	1,344 000	31 878	42,843 49	**88,435.20**	45,591 71 LT R	3,148 99	3 56
Share Price $65 800, Next Dividend Payable 03/2013								
VISA INC CL A (V)	4/15/10	195 000	94 850	18,495 75	29,558 10	11,062 35 LT		
	4/21/10	64 000	93 550	5,987 20	9,701 12	3,713 92 LT		
	1/4/11	135 000	70 478	9,514 50	20,463 30	10,948 80 LT		

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Holdings

Portfolio Management Active Assets Account 330-039803-128
R H CUSHMAN & V V F CUSHMAN CO-TTEE
THE R V C CHARITABLE TR U/A
Nickname: GLOBAL CORE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	394 000		33,997 45	**59,722.52**	25,725 07 LT	520 08	0 87
Share Price $151 580 Next Dividend Payable 03/2013								
WEATHERFORD INTERNATIONAL LTD (WFT)	3/23/09	568 000	12 920	7,338 56	6,355 92	(982 64) LT		
	8/24/09	35 000	21 428	749 98	391 65	(358 33) LT		
	1/25/10	262 000	18 067	4,733 55	2,931 78	(1,801 77) LT		
	4/21/10	391 000	16 927	6,618 65	4,375 29	(2,243 36) LT		
	Total	1,256 000		19,440 74	**14,054.64**	(5,386 10) LT	—	—
Share Price $11 190								
WHOLE FOODS MARKETS INC (WFM)	12/14/10	139 000	49 086	6,823 00	12,671 24	5,848 24 LT		
	1/4/11	426 000	48 836	20,804 18	38,834 16	18,029 98 LT		
	Total	565 000		27,627 18	**51,505.40**	23,878 22 LT	452 00	0 87
Share Price $91 160, Next Dividend Payable 03/2013								
YUM BRANDS INC (YUM)	9/19/11	373 000	54 847	20,458 08	**24,767 20**	4,309 12 LT	499 82	2 01
Share Price $66 400, Next Dividend Payable 02/2013								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**80 8%**	**$1,736,367 03**	**$2,238,833.27**	**$490,366 02 LT** **$12,100 18 ST**	**$59,325 88** **$0 00**	**2.65%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$1,736,367.03**	**$2,769,179.70**	**$490,366.02 LT** **$12,100.18 ST**	**$59,378.70** **$0.00**	**2.14%**

TOTAL VALUE (includes accrued interest) **$2,769,179.70**

R - The cost basis for this tax lot was adjusted due to a reclassification of income

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ACCENTURE PLC IRELAND CL A (ACN)	6/4/09	27 000	$30 199	$815 37	$1,795 50	$980 13 LT		
	7/7/09	8 000	32 979	263 83	532 00	268 17 LT		
	Total	35 000		1,079 20	**2,327.50**	1,248 30 LT	56 70	2 43
Share Price $66 500, Next Dividend Payable 05/2013								
AGRIUM INC (AGU)	9/14/12	17 000	104 344	1,773 84	**1,697.81**	(76 03) ST	34 00	2 00
Share Price $99 871, Next Dividend Payable 01/17/13								
AKZO NOBEL NV ADR (AKZOY)	3/3/10	84 000	18 241	1,532 26	1,890 00	357 74 LT		
	3/9/10	24 000	18 254	438 09	540 00	101 91 LT		
	3/18/10	24 000	18 916	453 98	540 00	86 02 LT		
	4/14/10	24 000	19 686	472 46	540 00	67 54 LT		
	10/11/10	24 000	20 965	503 16	540 00	36 84 LT		
	Total	180 000		3,399 95	**4,050 00**	650 05 LT	89 82	2 21
Share Price $22 500								
ANHEUSER BUSCH INBEV SA SPON (BUD)	7/6/09	43 000	38 227	1,643 76	**3,758 63**	2,114 87 LT	55 60	1 47
Share Price $87 410								
ARKEMA SPONS ADR (ARKAY)	5/3/12	18 000	90 864	1,635 56	1,945 44	309 88 ST		
	6/18/12	14 000	67 314	942 40	1,513 12	570 72 ST		
	6/22/12	6 000	64 043	384 26	648 48	264 22 ST		
	Total	38 000		2,962 22	**4,107 04**	1,144 82 ST	50 81	1 23
Share Price $108 080								
AUTOLIV INC (ALV)	7/31/12	28 000	57 105	1,598 95	**1,886.92**	287 97 ST	56 00	2 96
Share Price $67 390, Next Dividend Payable 03/2013								
BAIDU INC ADS (BIDU)	10/17/12	14 000	115 071	1,611 00	**1,404.06**	(206 94) ST	—	—
Share Price $100 290								
BANK OF NOVA SCOTIA (BNS)	8/1/12	30 000	51 933	1,557 98	1,736 40	178 42 ST		
	10/17/12	11 000	55 092	606 01	636 68	30 67 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	41 000		2,163 99	**2,373 08**	209 09 ST	94 30	3 97
Share Price $57 880, Next Dividend Payable 01/29/13								
BASF SE SP ADR (BASFY)	1/28/10	9 000	56 694	510 25	855 00	344 75 LT		
	3/17/11	10 000	77 615	776 15	950 00	173 85 LT		
	3/12/12	11 000	85 553	941 08	1,045 00	103 92 ST		
	Total	30 000		2,227 48	**2,850.00**	518 60 LT 103 92 ST	72 39	2 54
Share Price $95 000								
BG GROUP PLC (BRGYY)	1/25/10	37 000	19 080	705 96	618 27	(87 69) LT		
	4/30/10	45 000	17 362	781 30	751 95	(29 35) LT		
	11/3/10	15 000	20 143	302 14	250 65	(51 49) LT		
	2/10/11	35 000	23 839	834 37	584 85	(249 52) LT		
	Total	132 000		2,623 77	**2,205 72**	(418 05) LT	32 74	1 48
Share Price $16 710								
BHP BILLITON PLC SPONS ADR (BBL)	8/31/11	39 000	68 556	2,673 68	2,744 43	70 75 LT		
	7/19/12	7 000	57 640	403 48	492 59	89 11 ST		
	Total	46 000		3,077 16	**3,237.02**	70 75 LT 89 11 ST	103 04	3 18
Share Price $70 370								
BRAMBLES LTD UNSPON ADR (BMBLY)	4/30/12	147 000	15 182	2,231 72	**2,328 48**	96 76 ST	71 30	3 06
Share Price $15 840								
BUNZL PLC NEW (BZLFY)	4/5/07	6 000	72 965	437 79	495 00	57 21 LT		
	4/25/07	17 000	72 193	1,227 28	1,402 50	175 22 LT		
	11/21/08	3 000	45 403	136 21	247 50	111 29 LT		
	4/13/10	10 000	59 245	592 45	825 00	232 55 LT		
	3/31/11	15 000	60 707	910 60	1,237 50	326 90 LT		
	Total	51 000		3,304 33	**4,207.50**	903 17 LT	107 20	2 54
Share Price $82 500, Next Dividend Payable 01/14/13								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CAIRN ENERGY PLC ADR NEW (CRNCY)	8/2/12	174 000	9 343	1,625 75	**1,527 72**	(98 03) ST	872 44	57 10
Share Price $8 780								
CANON INC ADR NEW (CAJ)	7/28/09	40 000	35 834	1,433 36	1,568 40	135 04 LT		
	9/2/09	21 000	37 741	792 56	823 41	30 85 LT		
	Total	61 000		2,225 92	**2,391 81**	165 89 LT	86 01	3 59
Share Price $39 210								
CENOVUS ENERGY INC COM (CVE)	4/30/10	31 000	29 492	914 25	1,039 74	125 49 LT		
	4/27/11	30 000	38 028	1,140 84	1,006 20	(134 64) LT		
	Total	61 000		2,055 09	**2,045 94**	(9 15) LT	54 05	2 64
Share Price $33 540, Next Dividend Payable 03/2013								
CHECK POINT SOFTWARE TECH LTD (CHKP)	8/21/12	43 000	50 475	2,170 44	2,048 52	(121 92) ST		
	10/18/12	40 000	41 220	1,648 79	1,905 60	256 81 ST		
	Total	83 000		3,819 23	**3,954.12**	134 89 ST	—	—
Share Price $47 640								
CHINA MOBILE LTD (CHL)	8/20/08	1 000	60 575	60 57	58 72	(1 85) LT		
	9/29/08	25 000	45 744	1,143 61	1,468 00	324 39 LT		
	10/13/08	23 000	47 326	1,088 50	1,350 56	262 06 LT		
	7/17/09	5 000	49 824	249 12	293 60	44 48 LT		
	Total	54 000		2,541 80	**3,170 88**	629 08 LT	105 89	3 33
Share Price $58 720								
CIELO SA SPONSORED ADR NEW (CIOXY)	12/13/12	44 000	26 919	1,184 44	1,269 40	84 96 ST		
	12/14/12	22 000	26 700	587 40	634 70	47 30 ST		
	Total	66 000		1,771 84	**1,904 10**	132 26 ST	68 90	3 61
Share Price $28 850								
CNOOC LTD ADS (CEO)	6/18/12	10 000	201 487	2,014 87	**2,200 00**	185 13 ST	49 89	2 26
Share Price $220 000								
COGNIZANT TECH SOLUTIONS CL A (CTSH)	5/7/12	19 000	56 870	1,080 53	1,403 76	323 23 ST		
	10/19/12	14 000	69 171	968 40	1,034 35	65 95 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	33 000		2,048 93	**2,438 11**	389 18 ST	—	—
Share Price $73 882								
CORUS ENTMT CL B N/VTG (CJREF)	1/6/10	79 000	19 597	1,548 19	1,959 20	411 01 LT		
	2/12/10	33 000	17 310	571 23	818 40	247 17 LT		
	Total	112 000		2,119 42	**2,777 60**	658 18 LT	108 19	3 89
Share Price $24 800 Next Dividend Payable 01/2013								
CREDIT SUISSE GROUP (CS)	7/21/10	6 000	42 299	253 79	147 36	(106 43) LT		
	3/1/11	21 000	45 329	951 91	515 76	(436 15) LT		
	8/24/11	29 000	27 421	795 22	712 24	(82 98) LT		
	Total	56 000		2,000 92	**1,375 36**	(625 56) LT	43 90	3 19
Share Price $24 560								
CSL LTD UNSPON ADR (CMXHY)	7/6/11	83 000	17 463	1,449 42	2,353 05	903 63 LT		
	8/16/11	44 000	15 610	686 84	1,247 40	560 56 LT		
	Total	127 000		2,136 26	**3,600.45**	1,464 19 LT	48 90	1 35
Share Price $28 350								
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY)	2/17/12	328 000	6 749	2,213 54	2,027 04	(186 50) ST		
	4/30/12	125 000	6 335	791 88	772 50	(19 38) ST		
	Total	453 000		3,005 42	**2,799.54**	(205 88) ST	126 39	4 51
Share Price $6 180								
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DTEGY)	4/13/11	114 000	16 146	1,840 66	1,295 27	(545 39) LT		
	4/28/11	116 000	16 576	1,922 82	1,317 99	(604 83) LT		
	Total	230 000		3,763 48	**2,613 26**	(1,150 22) LT	195 50	7 48
Share Price $11 362								
ECOPETROL S A SPONSORED ADS (EC)	6/25/12	47 000	53 965	2,536 36	**2,804.49**	268 13 ST	186 26	6 64
Share Price $59 670								
ERICSSON LM TEL ADR CL B NEW (ERIC)	3/16/11	145 000	11 481	1,664 73	1,464 50	(200 23) LT		
	7/19/11	71 000	14 292	1,014 72	717 10	(297 62) LT		
	8/12/11	74 000	11 383	842 31	747 40	(94 91) LT		
	5/3/12	53 000	9 670	512 53	535 30	22 77 ST		
	Total	343 000		4,034 29	**3,464.30**	(592 76) LT 22 77 ST	83 35	2 40
Share Price $10 100								

CONTINUED

Holdings

Fiduciary Services Active Assets Account 330-039808-128
THE R+VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON
Nickname: Neuberger Berman Intl

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EXPERIAN GP LTD ADR (EXPGY)	11/19/07	38 000	8 733	331 85	610 28	278 43 LT		
	5/14/08	136 000	8 128	1,105 35	2,184 16	1,078 81 LT		
	6/23/09	61 000	7 662	467 40	979 66	512 26 LT		
	Total	235 000		1,904 60	**3,774.10**	1,869 50 LT	68 62	1 81
Share Price $16 060								
FANUC CORPORATION UNSP ADR (FANUY)	2/14/12	79 000	28 625	2,261 40	2,454 53	193 13 ST		
	4/30/12	28 000	28 076	786 14	869 96	83 82 ST		
	Total	107 000		3,047 54	**3,324.49**	276 95 ST	36 59	1 10
Share Price $31 070								
FRESENIUS MEDICAL CARE AG&CO (FMS)	2/19/08	47 000	25 498	1,198 43	1,612 10	413 67 LT		
	2/15/11	22 000	32 459	714 10	754 60	40 50 LT		
	Total	69 000		1,912 53	**2,366 70**	454 17 LT	21 60	0 91
Share Price $34 300								
GIVAUDAN SA ADR (GVDNY)	6/25/09	120 000	13 479	1,617 44	2,532 00	914 56 LT		
	4/14/10	76 000	18 554	1,410 10	1,603 60	193 50 LT		
	4/12/11	22 000	20 633	453 92	464 20	10 28 LT		
	Total	218 000		3,481 46	**4,599.80**	1,118 34 LT	95 05	2 06
Share Price $21 100								
ICAP PLC SPON ADR (IAPLY)	3/6/12	173 000	12 404	2,145 86	1,774 98	(370 88) ST		
	4/4/12	54 000	12 399	669 55	554 04	(115 51) ST		
	7/16/12	40 000	9 870	394 80	410 40	15 60 ST		
	Total	267 000		3,210 21	**2,739.42**	(470 79) ST	179 42	6 54
Share Price $10 260								
INDUSTRIAL & COML BK CHINA ADR (IDCBY)	12/7/12	168 000	13 777	2,314 47	2,432 64	118 17 ST		
	12/21/12	78 000	14 245	1,111 14	1,129 44	18 30 ST		
	Total	246 000		3,425 61	**3,562 08**	136 47 ST	129 64	3 63
Share Price $14 480								
INFORMA PLC UNSPON ADR (IFPJY)	10/31/11	228 000	11 797	2,689 62	**3,388.08**	698 46 LT	116 28	3 43
Share Price $14 860								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JUPITER TELECOM ADR (JUPIY)	6/23/09	200 000	8 114	1,622 89	2,490 00	867 11 LT		
	7/2/09	100 000	7 621	762 09	1,245 00	482 91 LT		
	12/24/09	106 000	10 466	1,109 39	1,319 70	210 31 LT		
	3/1/11	73 000	10 761	785 53	908 85	123 32 LT		
	9/29/11	40 000	10 915	436 61	498 00	61 39 LT		
	8/20/12	61 000	9 696	591 48	759 45	167 97 ST		
	Total	580 000		5,307 99	**7,221.00**	1,745 04 LT	135 72	1 87
						167 97 ST		
Share Price $12 450								
KONINKLIJKE AHOLD ADR (AHONY)	11/11/08	80 000	10 961	876 89	1,088 00	211 11 LT		
	11/21/08	27 000	10 929	295 07	367 20	72 13 LT		
	2/10/09	93 000	11 463	1,066 04	1,264 80	198 76 LT		
	6/16/09	36 000	11 551	415 85	489 60	73 75 LT		
	7/31/09	45 000	11 295	508 27	612 00	103 73 LT		
	8/21/09	47 000	12 127	569 95	639 20	69 25 LT		
	Total	328 000		3,732 07	**4,460.80**	728 73 LT	143 01	3 20
Share Price $13 600								
L OREAL CO ADR (LRLCY)	9/8/11	103 000	20 608	2,122 60	2,881 94	759 34 LT		
	11/12/12	30 000	25 232	756 96	839 40	82 44 ST		
	Total	133 000		2,879 56	**3,721.34**	759 34 LT	54 26	1 45
						82 44 ST		
Share Price $27 980								
LI & FUNG LTD UNSPON ADR (LFUGY)	12/13/12	687 000	3 441	2,364 10	**2,459.46**	95 36 ST	69 39	2 82
Share Price $3 580								
LINDE AG SPONSORED ADR (LNEGY)	1/13/10	170 000	12 160	2,067 12	3,007 30	940 18 LT		
	1/29/10	53 000	10 996	582 78	937 57	354 79 LT		
	3/17/11	49 000	14 975	733 79	866 81	133 02 LT		
	Total	272 000		3,383 69	**4,811 68**	1,427 99 LT	60 66	1 26
Share Price $17 690								
NESTLE SPON ADR REP REG SHR (NSRGY)	7/31/08	40 000	44 192	1,767 68	2,606 80	839 12 LT		
	10/26/10	14 000	54 180	758 52	912 38	153 86 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	54 000		2,526 20	**3,519.18**	992 98 LT	95 69	2 71
Share Price $65 170, Next Dividend Payable 05/2013								
NEW GOLD INC (NGD)	11/9/10	259 000	8 748	2,265 78	2,856 77	590 99 LT		
	8/9/11	71 000	10 505	745 83	783 13	37 30 LT		
	9/24/12	35 000	12 462	436 17	386 05	(50 12) ST		
	Total	365 000		3,447 78	**4,025.95**	628 29 LT (50 12) ST	—	—
Share Price $11 030								
NORDEA NK SWEDEN AB (PUBL) ADR (NRBAY)	3/24/11	213 000	11 141	2,373 08	2,046 93	(326 15) LT		
	7/6/11	59 000	10 849	640 10	566 99	(73 11) LT		
	7/18/11	87 000	9 781	850 94	836 07	(14 87) LT		
	Total	359 000		3,864 12	**3,449.99**	(414 13) LT	99 08	2 87
Share Price $9 610								
NOVARTIS AG ADR (NVS)	2/23/07	10 000	58 548	585 48	633 00	47 52 LT		
	2/8/11	22 000	56 342	1,239 52	1,392 60	153 08 LT		
	3/22/11	16 000	54 922	878 75	1,012 80	134 05 LT		
	12/20/11	6 000	56 197	337 18	379 80	42 62 LT		
	Total	54 000		3,040 93	**3,418.20**	377.27 LT	113 72	3 32
Share Price $63 300, Next Dividend Payable 04/2013								
NOVO NORDISK A/S ADR (NVO)	11/26/08	4 000	46 901	187 60	652 84	465 24 LT		
	3/2/09	8 000	46 764	374 11	1,305 68	931 57 LT		
	4/3/09	5 000	44 402	222 01	816 05	594 04 LT		
	Total	17 000		783 72	**2,774 57**	1,990 85 LT	31 14	1 12
Share Price $163 210								
PARTNER COMM CO LTD ADR (PTNR)	9/6/12	402 000	4 380	1,760 92	**2,403.96**	643 04 ST	146 33	6 08
Share Price $5 980								
PERNOD RICARD SA UNSPONS ADR (PDRDY)	6/19/12	143 000	20 055	2,867 87	**3,317 60**	449 73 ST	41 18	1 24
Share Price $23 200								
PETROFAC LTD LONDON UNSPON ADR (POFCY)	11/1/11	193 000	11 067	2,135 85	2,564 97	429 12 LT		
	9/25/12	65 000	13 249	861 21	863 85	2 64 ST		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	258 000		2,997 06	**3,428 82**	429 12 LT 2 64 ST	67 60	1 97
Share Price $13 290								
REED ELSEVIER PLC - SPONS ADR (RUK)	11/16/09	22 000	32 070	705 53	924 88	219 35 LT		
	3/25/10	17 000	31 361	533 13	714 68	181 55 LT		
	8/9/11	19 000	31 462	597 78	798 76	200 98 LT		
	Total	58 000		1,836 44	**2,438 32**	601 88 LT	80 21	3 28
Share Price $42 040								
RIO TINTO PLC SPON ADR (RIO)	12/18/12	40 000	58 124	2,324 95	**2,323 60**	(1 35) ST	66 20	2 84
Share Price $58 090								
ROCHE HOLDINGS ADR (RHHBY)	10/21/08	16 000	37 693	603 09	808 00	204 91 LT		
	11/21/08	34 000	31 914	1,085 09	1,717 00	631 91 LT		
	11/25/08	32 000	34 312	1,097 98	1,616 00	518 02 LT		
	4/26/10	32 000	40 277	1,288 86	1,616 00	327 14 LT		
	7/23/10	19 000	32 243	612 62	959 50	346 88 LT		
	Total	133 000		4,687 64	**6,716 50**	2,028 86 LT	205 09	3 05
Share Price $50 500								
SAFRAN SA (SAFRY)	10/15/12	44 000	38 426	1,690 74	**1,903 00**	212 26 ST	15 53	0 81
Share Price $43 250								
SAP AG (SAP)	5/9/07	17 000	47 703	810 95	1,366 46	555 51 LT		
	10/16/08	27 000	34 963	944 00	2,170 26	1,226 26 LT		
	Total	44 000		1,754 95	**3,536.72**	1,781 77 LT	29 70	0 83
Share Price $80 380								
SBERBANK RUSSIA SPONSORED ADR (SBRCY)	7/27/12	142 000	11 155	1,584 05	1,783 52	199 47 ST		
	9/19/12	137 000	12 113	1,659 45	1,720 72	61 27 ST		
	Total	279 000		3,243 50	**3,504.24**	260 74 ST	54 13	1 54
Share Price $12 560								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	9/16/09	86 000	10 511	903 98	1,271 94	367 96 LT		
	2/1/10	41 000	10 503	430 63	606 39	175 76 LT		
	4/13/10	78 000	11 949	931 99	1,153 62	221 63 LT		
	9/24/10	45 000	12 550	564 75	665 55	100 80 LT		
	9/16/11	52 000	11 588	602 55	769 08	166 53 LT		
	Total	302 000		3,433 90	**4,466 58**	1,032 68 LT	99 66	2 23
Share Price $14 790								
SGS SA ADR (SGSOY)	8/19/09	84 000	12 122	1,018 25	1,871 52	853 27 LT		
	9/1/09	36 000	12 511	450 40	802 08	351 68 LT		
	11/12/09	34 000	12 767	434 08	757 52	323 44 LT		
	12/16/09	94 000	12 846	1,207 53	2,094 32	886 79 LT		
	Total	248 000		3,110 26	**5,525.44**	2,415 18 LT	41 66	0 75
Share Price $22 280								
SHINHAN FINANCIAL GROUP CO LTD (SHG)	4/21/11	40 000	42 983	1,719 32	1,465 60	(253 72) LT		
	5/20/11	14 000	43 846	613 84	512 96	(100 88) LT		
	6/3/11	8 000	47 401	379 21	293 12	(86 09) LT		
	Total	62 000		2,712 37	**2,271 68**	(440 69) LT	31 31	1 37
Share Price $36 640								
SILVER WHEATON CORP (SLW)	1/12/10	44 000	16 991	747 60	1,587 52	839 92 LT		
	3/23/10	44 000	15 744	692 74	1,587 52	894 78 LT		
	12/18/12	26 000	35 920	933 91	938 08	4 17 ST		
	Total	114 000		2,374 25	**4,113.12**	1,734 70 LT 4 17 ST	31 92	0 77
Share Price $36 080, Next Dividend Payable 03/2013								
SOCIEDAD QUIMICA Y MINERA ADS (SQM)	10/16/08	43 000	17 182	738 82	**2,478.52**	1,739 70 LT	43 65	1 76
Share Price $57 640								
SODEXO (SDXAY)	5/27/09	25 000	50 446	1,261 16	2,132 25	871 09 LT		
	11/13/09	17 000	58 314	991 33	1,449 93	458 60 LT		
	3/18/11	8 000	68 616	548 93	682 32	133 39 LT		
	12/14/12	6 000	84 987	509 92	511 74	1 82 ST		
	Total	56 000		3,311 34	**4,776.24**	1,463 08 LT 1 82 ST	99 12	2 07
Share Price $85 290								

CONTINUED

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SOFTBANK CORP UNSPONS ADR (SFTBY)	4/4/12	93 000	14 318	1,331 53	1,687 95	356 42 ST		
	5/9/12	74 000	15 199	1,124 70	1,343 10	218 40 ST		
	Total	167 000		2,456 23	**3,031 05**	574 82 ST	51 44	1 69
Share Price $18 150								
SUBSEA 7 S A SPONSORED ADR (SUBCY)	5/25/11	32 000	24 850	795 20	774 72	(20 48) LT		
	6/30/11	25 000	25 785	644 63	605 25	(39 38) LT		
	8/9/11	72 000	20 255	1,458 36	1,743 12	284 76 LT		
	Total	129 000		2,898 19	**3,123 09**	224 90 LT	74 82	2 39
Share Price $24 210								
SVENSKA CELLULOSA B SP ADR (SVCBY)	10/15/12	95 000	17 839	1,694 68	**2,088 10**	393 42 ST	47 69	2 28
Share Price $21 980								
TESCO PLC SPONSORED ADR (TSCDY)	2/25/09	24 000	14 420	346 08	397 92	51 84 LT		
	7/13/09	25 000	17 441	436 03	414 50	(21 53) LT		
	8/9/11	36 000	18 370	661 32	596 88	(64 44) LT		
	Total	85 000		1,443 43	**1,409.30**	(34 13) LT	56 02	3 97
Share Price $16 580								
TOYOTA MOTOR CP ADR NEW (TM)	2/8/12	20 000	80 781	1,615 61	1,865 00	249 39 ST		
	2/24/12	14 000	84 553	1,183 74	1,305 50	121 76 ST		
	Total	34 000		2,799 35	**3,170 50**	371 15 ST	46 75	1 47
Share Price $93 250								
TULLOW OIL PLC ADR (TUWOY)	11/1/11	241 000	10 998	2,650 57	**2,511 22**	(139 35) LT	19 28	0 76
Share Price $10 420								
UNILEVER NV NY SH NEW (UN)	8/27/08	14 000	27 641	386 97	536 20	149 23 LT		
	12/10/08	29 000	22 959	665 81	1,110 70	444 89 LT		
	2/6/09	59 000	21 741	1,282 71	2,259 70	976 99 LT		
	3/24/09	18 000	19 653	353 76	689 40	335 64 LT		
	Total	120 000		2,689 25	**4,596.00**	1,906 75 LT	125 04	2 72
Share Price $38 300								
UTD OVERSEAS BK LTD SPON ADR (UOVEY)	1/20/12	59 000	26 737	1,577 46	1,938 15	360 69 ST		
	4/18/12	35 000	29 800	1,043 00	1,149 75	106 75 ST		
	Total	94 000		2,620 46	**3,087.90**	467 44 ST	89 58	2 90
Share Price $32 850								

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VODAFONE GP PLC ADS NEW (VOD)	10/23/06	30 000	23 870	716 10	755 70	39 60 LT		
	2/23/07	29 000	28 810	835 49	730 51	(104 98) LT		
	6/17/08	34 000	29 741	1,011 18	856 46	(154 72) LT		
	7/1/09	15 000	19 761	296 42	377 85	81 43 LT		
	Total	108 000		2,859 19	**2,720.52**	(138 67) LT	162 00	5 95
Share Price $25 190, Next Dividend Payable 02/06/13								
WILLIS GROUP HOLDINGS PLC (WSH)	8/29/06	8 000	36 050	288 40	268 24	(20 16) LT		
	10/17/06	23 000	38 570	887 11	771 19	(115 92) LT		
	10/23/06	18 000	37 340	672 12	603 54	(68 58) LT		
	12/16/08	51 000	23 218	1,184 12	1,710 03	525 91 LT		
	2/19/09	16 000	23 968	383 48	536 48	153 00 LT		
	9/28/11	15 000	34 326	514 89	502 95	(11 94) LT		
	Total	131 000		3,930 12	**4,392.43**	462 31 LT	141 48	3 22
Share Price $33 530, Next Dividend Payable 01/15/13								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	93 8%	$183,285.16	$222,452 73	$33,072 26 LT $6,095.31 ST	$6,170 83 $0 00	2 77%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$183,285 16	$237,147.88	$33,072.26 LT $6,095.31 ST	$6,172 18 $0.00	2.60%

TOTAL VALUE (includes accrued interest) $237,147.88

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

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Holdings

Fiduciary Services Active Assets Account 230-039809-128
THE R + VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON
Nickname: WHV 1nd

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AXA ADS (AXAHY)	7/28/06	30 000	$34 250	$1,027 50	$546 60	$(480 90) LT		
	8/9/06	15 000	36 200	543 00	273 30	(269 70) LT		
	8/30/06	10 000	36 907	369 07	182 20	(186 87) LT		
	6/10/09	10 000	20 439	204 39	182 20	(22 19) LT		
	6/8/10	60 000	14 310	858 60	1,093 20	234 60 LT		
	Total	125 000		3,002 56	**2,277 50**	(725 06) LT	91 50	4 01
Share Price $18 220								
BASF SE SP ADR (BASFY)	7/28/06	20 000	39 950	799 00	1,900 00	1,101 00 LT		
	8/9/06	30 000	40 185	1,205 55	2,850 00	1,644 45 LT		
	8/30/06	20 000	41 500	830 00	1,900 00	1,070 00 LT		
	Total	70 000		2,834 55	**6,650.00**	3,815 45 LT	168 91	2 54
Share Price $95 000								
BHP BILLITON LTD (BHP)	8/9/06	45 000	41 786	1,880 36	3,528 90	1,648 54 LT		
	8/30/06	55 000	41 770	2,297 35	4,313 10	2,015 75 LT		
	6/10/09	10 000	59 876	598 76	784 20	185 44 LT		
	6/8/10	45 000	59 810	2,691 47	3,528 90	837 43 LT		
	12/28/12	25 000	77 034	1,925 84	1,960 50	34 66 ST		
	Total	180 000		9,393 78	**14,115.60**	4,687 16 LT 34 66 ST	403 20	2 85
Share Price $78 420 Next Dividend Payable 03/2013								
BRITISH AMER TOB SPON ADR (BTI)	9/25/07	5 000	70 066	350 33	506 25	155 92 LT		
	12/27/07	25 000	80 084	2,002 11	2,531 25	529 14 LT		
	6/10/09	25 000	54 272	1,356 81	2,531 25	1,174 44 LT		
	6/8/10	15 000	61 100	916 50	1,518 75	602 25 LT		
	Total	70 000		4,625 75	**7,087.50**	2,461 75 LT	294 84	4 16
Share Price $101 250								
BROOKFIELD ASSET MGNT CL A LTD (BAM)	7/28/06	17 000	28 764	488 98	623 05	134 07 LT		
	8/9/06	14 000	30 507	427 10	513 10	86 00 LT		
	8/30/06	16 000	27 613	441 80	586 40	144 60 LT		
	6/10/09	25 000	17 148	428 70	916 25	487 55 LT		
	6/8/10	5 000	22 744	113 72	183 25	69 53 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	77 000		1,900 30	**2,822 05**	921 75 LT	43 12	1 52
Share Price $36 650, Next Dividend Payable 02/2013								
CANADIAN NATL RAILWAY CO (CNI)	7/28/06	15 000	40 765	611 48	1,365 15	753 67 LT		
	8/9/06	25 000	40 900	1,022 50	2,275 25	1,252 75 LT		
	8/30/06	15 000	42 713	640 70	1,365 15	724 45 LT		
	6/10/09	5 000	43 350	216 75	455 05	238 30 LT		
	6/8/10	5 000	55 790	278 95	455 05	176 10 LT		
	12/13/10	25 000	67 054	1,676 36	2,275 25	598 89 LT		
	Total	90 000		4,446 74	**8,190.90**	3,744 16 LT	135 90	1 65
Share Price $91 010, Next Dividend Payable 03/2013								
CANADIAN NATURAL RESOURCES LTD (CNQ)	7/28/06	40 000	26 435	1,057 40	1,154 80	97 40 LT		
	8/9/06	20 000	28 065	561 30	577 40	16 10 LT		
	8/30/06	20 000	25 745	514 90	577 40	62 50 LT		
	12/29/10	120 000	44 548	5,345 77	3,464 40	(1,881 37) LT		
	Total	200 000		7,479 37	**5,774.00**	(1,705 37) LT	84 40	1 46
Share Price $28 870, Next Dividend Payable 01/01/13								
CDN PACIFIC RY LTD NEW (CP)	8/9/06	10 000	48 130	481 30	1,016 20	534 90 LT		
	8/30/06	10 000	48 372	483 72	1,016 20	532 48 LT		
	6/26/08	30 000	67 454	2,023 62	3,048 60	1,024 98 LT		
	6/10/09	10 000	42 344	423 44	1,016 20	592 76 LT		
	5/12/10	15 000	60 137	902 06	1,524 30	622 24 LT		
	6/8/10	30 000	53 864	1,615 91	3,048 60	1,432 69 LT		
	12/13/10	30 000	64 395	1,931 85	3,048 60	1,116 75 LT		
	Total	135 000		7,861 90	**13,718.70**	5,856 80 LT	190 35	1 38
Share Price $101 620, Next Dividend Payable 01/28/13								
CORE LABORATORIES N V (CLB)	7/28/06	10 000	33 695	336 95	1,093 10	756 15 LT		
	6/10/09	20 000	45 589	911 78	2,186 20	1,274 42 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	30 000		1,248 73	**3,279.30**	2,030 57 LT	33 60	1 02
Share Price $109 310, Next Dividend Payable 02/2013								
DIAGEO PLC SPON ADR NEW (DEO)	12/27/06	5 000	79 094	395 47	582 90	187 43 LT		
	9/25/07	30 000	86 528	2,595 84	3,497 40	901 56 LT		
	6/10/09	25 000	54 893	1,372 33	2,914 50	1 542 17 LT		
	6/8/10	15 000	61 104	916 56	1,748 70	832 14 LT		
	Total	75 000		5,280 20	**8,743 50**	3,463 30 LT	208 05	2 37
Share Price $116 580, Next Dividend Payable 04/2013								
EATON CORP PLC SHS (ETN)	12/3/12	96 000	51 655	4,958 88	5,201 28	242 40 ST		
	12/21/12	15 000	54 314	814 71	812 70	(2 01) ST		
	Total	111 000		5,773 59	**6,013.98**	240 39 ST	168 72	2 80
Share Price $54 180								
ENSIGN ENERGY SERVICES ORD (ESVIF)	7/28/06	25 000	21 238	530 96	386 25	(144 71) LT		
	8/9/06	20 000	22 226	444 51	309 00	(135 51) LT		
	8/30/06	25 000	20 900	522 51	386 25	(136 26) LT		
	6/8/10	5 000	12 252	61 26	77 25	15 99 LT		
	Total	75 000		1,559 24	**1,158 75**	(400 49) LT	33 15	2 86
Share Price $15 450, Next Dividend Payable 01/04/13								
FIBRIA CELULOSE SA-SPON ADR (FBR)	11/30/09	13 000	14 627	190 15	**147 81**	(42 34) LT	—	—
Share Price $11 370								
FINNING INTL INC COM NEW (FINGF)	12/20/10	20 000	26 392	527 84	**491.20**	(36 64) LT	11 30	2 30
Share Price $24 560, Next Dividend Payable 03/2013								
INGERSOLL-RAND PLC SHS (IR)	7/28/06	70 000	34 950	2,446 50	3,357 20	910 70 LT R		
	8/9/06	30 000	36 862	1,105 87	1,438 80	332 93 LT R		
	8/30/06	30 000	36 370	1,091 10	1,438 80	347 70 LT R		
	Total	130 000		4,643 47	**6,234 80**	1,591 33 LT	109 20	1 75
Share Price $47 960, Next Dividend Payable 03/2013								
MANULIFE FINANCIAL CORP (MFC)	7/28/06	30 000	32 010	960 30	407 70	(552 60) LT		
	8/9/06	20 000	31 920	638 40	271 80	(366 60) LT		
	8/30/06	10 000	32 623	326 23	135 90	(190 33) LT		
	6/8/10	55 000	15 693	863 13	747 45	(115 68) LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	115 000		2,788 06	**1,562 85**	(1,225 21) LT	60 61	3 87
Share Price $13 590 Next Dividend Payable 03/2013								
NABORS INDUSTRIES LTD NEW (NBR)	7/28/06	140 000	33 730	4,722 20	2,023 00	(2,699 20) LT		
	8/9/06	70 000	34 295	2,400 63	1,011 50	(1,389 13) LT		
	8/30/06	70 000	32 625	2,283 77	1,011 50	(1,272 27) LT		
	6/10/09	60 000	18 288	1,097 30	867 00	(230 30) LT		
	6/8/10	105 000	19 416	2,038 70	1,517 25	(521 45) LT		
	Total	445 000		12,542 60	**6,430 25**	(6,112 35) LT	—	—
Share Price $14 450								
NESTLE SPON ADR REP REG SHR (NSRGY)	8/9/06	17 000	33 709	573 06	1,107 89	534 83 LT		
	8/30/06	37 000	34 966	1,293 75	2,411 29	1,117 54 LT		
	9/25/07	51 000	43 079	2,197 02	3,323 67	1,126 65 LT		
	6/10/09	5 000	36 420	182 10	325 85	143 75 LT		
	1/29/10	40 000	47 785	1,911 40	2,606 80	695 40 LT		
	6/8/10	10 000	46 440	464 40	651 70	187 30 LT		
	Total	160 000		6,621 73	**10,427 20**	3,805 47 LT	283 52	2 71
Share Price $65 170 Next Dividend Payable 05/2013								
NOBLE CORP NEW (NE)	8/9/06	40 000	33 180	1,327 20	1,392 80	65 60 LT		
	8/30/06	70 000	31 810	2,226 70	2,437 40	210 70 LT		
	6/10/09	50 000	36 194	1,809 72	1,741 00	(68 72) LT		
	6/8/10	205 000	26 429	5,418 01	7,138 10	1,720 09 LT		
	Total	365 000		10,781 63	**12,709.30**	1,927 67 LT	197 83	1 55
Share Price $34 820 Next Dividend Payable 02/2013								
NOVARTIS AG ADR (NVS)	7/28/06	15 000	56 500	847 50	949 50	102 00 LT		
	8/9/06	20 000	56 190	1,123 80	1,266 00	142 20 LT		
	8/30/06	15 000	57 570	863 55	949 50	85 95 LT		
	6/10/09	15 000	39 573	593 60	949 50	355 90 LT		
	6/8/10	15 000	45 001	675 01	949 50	274 49 LT		

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	80 000		4,103 46	**5,064 00**	960 54 LT	168 48	3 32
Share Price $63 300 Next Dividend Payable 04/2013								
PARTNERRE HLDGS (PRE)	8/9/06	5 000	61 485	307 43	402 45	95 02 LT		
	8/30/06	5 000	63 862	319 31	402 45	83 14 LT		
	6/10/09	10 000	68 140	681 40	804 90	123 50 LT		
	6/8/10	5 000	70 340	351 70	402 45	50 75 LT		
	Total	25 000		1,659 84	**2,012.25**	352 41 LT	62 00	3 08
Share Price $80 490, Next Dividend Payable 02/2013								
POTASH CP OF SASKATCHEWAN INC (POT)	8/30/06	60 000	10 837	650 21	2,441 40	1,791 19 LT		
	12/29/08	60 000	24 113	1,446 75	2,441 40	994 65 LT		
	6/10/09	30 000	38 403	1,152 10	1,220 70	68 60 LT		
	6/8/10	105 000	31 368	3,293 65	4,272 45	978 80 LT		
	Total	255 000		6,542 71	**10,375.95**	3,833 24 LT	214 20	2 06
Share Price $40 690 Next Dividend Payable 02/2013								
RIO TINTO PLC SPON ADR (RIO)	7/28/06	20 000	52 148	1,042 95	1,161 80	118 85 LT		
	8/9/06	40 000	52 108	2,084 30	2,323 60	239 30 LT		
	8/30/06	60 000	50 552	3,033 09	3,485 40	452 31 LT		
	6/8/10	85 000	43 573	3,703 67	4,937 65	1,233 98 LT		
	12/14/12	5 000	55 178	275 89	290 45	14 56 ST		
	12/27/12	35 000	57 317	2,006 09	2,033 15	27 06 ST		
	Total	245 000		12,145 99	**14,232.05**	2,044 44 LT 41 62 ST	405 48	2 84
Share Price $58 090								
SCHLUMBERGER LTD (SLB)	7/28/06	30 000	65 600	1,968 00	2,078 95	110 95 LT		
	8/9/06	40 000	65 500	2,620 00	2,771 94	151 94 LT		
	8/30/06	40 000	61 832	2,473 29	2,771 94	298 65 LT		
	6/10/09	5 000	58 294	291 47	346 49	55 02 LT		
	6/8/10	55 000	54 363	2,989 95	3,811 42	821 47 LT		

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	170 000		10,342 71	**11,780 76**	1,438 03 LT	187 00	1 58
Share Price $69 299, Next Dividend Payable 01/11/13								
SUNCOR ENERGY INC NEW COM (SU)	7/28/06	30 000	40 030	1,200 90	989 40	(211 50) LT		
	8/30/06	20 000	38 670	773 40	659 60	(113 80) LT		
	6/10/09	135 000	35 400	4,778 95	4,452 30	(326 65) LT		
	6/8/10	115 000	29 794	3,426 28	3,792 70	366 42 LT		
	Total	300 000		10,179 53	**9,894.00**	(285 53) LT	157 20	1 58
Share Price $32 980, Next Dividend Payable 03/2013								
TALISMAN ENERGY INC (TLM)	7/28/06	50 000	16 475	823 72	566 50	(257 22) LT		
	8/9/06	25 000	18 584	464 60	283 25	(181 35) LT		
	8/30/06	30 000	16 772	503 17	339 90	(163 27) LT		
	6/8/10	5 000	16 376	81 88	56 65	(25 23) LT		
	Total	110 000		1,873 37	**1,246.30**	(627 07) LT	29 70	2 38
Share Price $11 330, Next Dividend Payable 03/2013								
TECK RESOURCES LTD (TCK)	7/28/06	5 000	32 074	160 37	181 75	21 38 LT		
	8/9/06	30 000	33 365	1,000 95	1,090 50	89 55 LT		
	8/30/06	30 000	33 646	1,009 38	1,090 50	81 12 LT		
	Total	65 000		2,170 70	**2,362.75**	192 05 LT	58 37	2 47
Share Price $36 350, Next Dividend Payable 01/02/13								
TENARIS S A (TS)	7/28/06	15 000	38 150	572 25	628 80	56 55 LT		
	8/9/06	50 000	36 698	1,834 91	2,096 00	261 09 LT		
	8/30/06	40 000	36 992	1,479 66	1,676 80	197 14 LT		
	9/25/07	30 000	52 465	1,573 96	1,257 60	(316 36) LT		
	6/10/09	35 000	30 675	1,073 64	1,467 20	393 56 LT		
	6/8/10	40 000	34 375	1,375 00	1,676 80	301 80 LT		
	Total	210 000		7,909 42	**8,803 20**	893 78 LT	159 60	1 81
Share Price $41 920								
TRANSOCEAN LTD (RIG)	8/30/06	9 000	65 353	588 17	401 94	(186 23) LT		
	6/10/09	15 000	83 667	1,255 00	669 90	(585 10) LT		
	6/8/10	160 000	44 848	7,175 62	7,145 60	(30 02) LT		
	Total	184 000		9,018 79	**8,217 44**	(801 35) LT	—	—
Share Price $44 660								

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Holdings

Fiduciary Services Active Assets Account 330-039809-128
THE R + VC CHARITABLE TR DTD 2/13/06
RODERICK HEPBURN CUSHMAN VERENA VON
Nickname: WHV 1nd

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TRICAN WELL SVCS CO LTD (TOLWF)	8/9/06	5 000	21 210	106 05	66 10	(39 95) LT		
	8/30/06	5 000	20 360	101 80	66 10	(35 70) LT		
	Total	10 000		207 85	**132.21**	(75 65) LT	3 02	2 28
Share Price $13 221, Next Dividend Payable 01/14/13								
UBS AG NEW (UBS)	7/28/06	40 000	54 705	2,188 19	629 60	(1,558 59) LT		
	8/9/06	15 000	53 510	802 65	236 10	(566 55) LT		
	8/30/06	15 000	56 737	851 05	236 10	(614 95) LT		
	5/20/08	3 000	0 000	0 00	47 22	47 22 LT 2		
	6/10/09	120 000	14 369	1,724 30	1,888 80	164 50 LT		
	6/8/10	105 000	12 438	1,306 01	1,652 70	346 69 LT		
	Total	298 000		6,872 20	**4,690.52**	(2,181 68) LT	32 18	0 68
Share Price $15 740								
UNILEVER NV NY SH NEW (UN)	12/27/07	145 000	37 125	5,383 06	5,553 50	170 44 LT		
	6/8/10	10 000	27 104	271 04	383 00	111 96 LT		
	Total	155 000		5,654 10	**5,936.50**	282 40 LT	161 51	2 72
Share Price $38 300								
VALE S A (VALE)	8/30/06	165 000	10 771	1,777 27	3,458 40	1,681 13 LT		
	6/10/09	70 000	19 719	1,380 32	1,467 20	86 88 LT		
	6/8/10	25 000	24 854	621 34	524 00	(97 34) LT		
	12/7/10	25 000	34 630	865 75	524 00	(341 75) LT		
	12/26/12	180 000	20 598	3,707 66	3,772 80	65 14 ST		
	Total	465 000		8,352 34	**9,746.40**	1,328 92 LT 65 14 ST	144 15	1 47
Share Price $20 960								
WEATHERFORD INTERNATIONAL LTD (WFT)	7/28/06	80 000	22 810	1,824 80	895 20	(929 60) LT		
	8/9/06	100 000	23 700	2,370 00	1,119 00	(1,251 00) LT		
	8/30/06	130 000	21 494	2,794 28	1,454 70	(1,339 58) LT		
	6/10/09	5 000	21 678	108 39	55 95	(52 44) LT		
	6/8/10	395 000	12 861	5,080 02	4,420 05	(659 97) LT		

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Holdings

Fiduciary Services Active Assets Account 230-039809-128 | THE R VC CHARITABLE TR DTD 2/13/06 RODERICK HEPBURN CUSHMAN VERENA VON Nickname: WHV 1nd

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	710 000		12,177 49	**7,944 90**	(4,232 59) LT	—	—
Share Price $11 190								
YARA INTL ASA SPONS ADR (YARIY)	7/28/06	5 000	15 150	75 75	248 70	172 95 LT		
	8/9/06	5 000	15 200	76 00	248 70	172 70 LT		
	8/30/06	5 000	15 050	75 25	248 70	173 45 LT		
	Total	15 000		227 00	**746.10**	519 10 LT	14 49	1 94
Share Price $49 740								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**93.4%**	**$192,939.69**	**$221,020.52**	**$27,698.99 LT**	**$4,315.58**	**1 95%**
				$381.81 ST	**$0.00**	

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$192,939 69**	**$236,748.63**	**$27,698 99 LT**	**$4,317 54**	**1.82%**
				$381 81 ST	**$0.00**	

TOTAL VALUE (includes accrued interest) **$236,748.63**

2 - You, or a third party have provided the transaction details for this position

R - The cost basis for this tax lot was adjusted due to a reclassification of income

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GENERAL ELEC CAP CORP BOND	100,006.	101,456.
AMERICAN EXPRESS BOND	97,889.	101,806.
GOLDMAN SACHS GROUP INC BOND	102,898.	106,425.
MORGAN STANLEY BOND	98,790.	108,921.
BANK OF AMERICA CORPORATION BD	101,014.	109,536.
BANK OF AMERICA, N.A.	97,049.	95,473.
TOTALS	597,646.	623,617.

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCES		2,171.
	TOTAL	2,171.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RODERICK CUSHMAN P.O. BOX 592 JACKSON, WY 83001-0592	TRUSTEE 1.00	0	0	0
VERENA CUSHMAN P.O. BOX 592 JACKSON, WY 83001-0592	TRUSTEE 1.00	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST JOHN'S CHURCH P O BOX 1690 JACKSON, WY 83001	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	2,000
COLLEGE OF THE ATLANTIC 105 EDEN STREET BAR HARBOR, ME 04609	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	1,500
NATIONAL MUSEUM OF WILDLIFE ART P O BOX 6825 JACKSON HOLE, WY 83002	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	1,000
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL ISLAND, SUITE 201 TOPSHAM, ME 04086	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	10,000
COMMUNITY FOUNDATION OF JACKSON HOLE PO BOX 574 JACKSON, WY 83001-0574	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	114,000
GLEN COVE BOYS & GIRLS CLUB 113 GLEN COVE AVENUE GLEN COVE, NY 11542	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	100

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCA - STUDENT CONSERVATION ASSOCIATION PO BOX 550 CHARLESTOWN, NH 03603	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	1,000
MOUNT DESERT ISLAND BIOLOGICAL LAB 17 STAR POINT ROAD SALISBURY COVE, ME 04672	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	250
NYU STEINHARDT 239 GREENE STREET, EAST BLDG NEW YORK, NY 10003	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	500
MOUNT DESERT ISLAND HOSPITAL ANNUAL FUND 10 WAYMAN LANE BAR HARBOR, ME 04609	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	2,500
NORTH SHORE WILDLIFE SANCTUARY 151 POST ROAD OLD WESTBURY, NY 11568	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	250
NORTH SHORE LAND ALLIANCE 151 POST ROAD OLD WESTBURY, NY 11568	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OLD WESTBURY GARDENS 71 OLD WESTBURY ROAD OLD WESTBURY, NY 11590	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	2,000
THE BEATRIX FARRAND GARDEN ASSOCIATION 4097 ALBANY POST ROAD HYDE PARK, NY 12538	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	250
BAR HARBOR MUSIC FESTIVAL 59 COTTAGE STREET BAR HARBOR, ME 04609	NONE 509(A)(1)	PROVIDE OPERATING EXPENSES	1,000
FRIENDS OF ACADIA 43 COTTAGE STREET BAR HARBOR, ME 04609	NONE 509(A)(1)	PROVIDE OPERATING EXPENSES	43,500.
GLEN COVE HOSPITAL 101 ST. ANDREWS LANE GLEN COVE, NY 11542	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	500
SEAL HARBOR VILLAGE IMPROVEMENT SOCIETY PO BOX 171 SEAL HARBOR, ME 04675	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YMCA 21 PARK STREET BAR HARBOR, ME 04609	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	400
ST JUDE'S CHILDRENS HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	500
COLUMBIA BUSINESS SCHOOL 3022 BROADWAY MANHATTAN, NY 10027	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	2,500
ST PAUL'S SCHOOL 325 PLEASANT STREET CONCORD, NH 03301	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	250
FRIENDS OF THE BAY 2 TOWNSEND SQUARE SUITE 2 OYSTER BAY, NY 11771	NONE 509(A)(2)	PROVIDE OPERATING FUNDS	500
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06880	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	2,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THEODORE ROOSEVELT SANCTUARY-NATIONAL AUDUBON SOC 134 COVE ROAD OYSTER BAY, NY 11771	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	250
JACKSON HOLE ALLIANCE P O BOX 2728 JACKSON, WY 83001	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	1,000
COLD SPRING HARBOR FISH HATCHERY 1660 ROUTE 25 A COLD SPRING HARBOR, NY 11724	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	100
JACKSON HOLE LAND TRUST P O BOX 2897 JACKSON, WY 83001	NONE 509(A)(1)	PROVIDE OPERATING FUNDS	25,000
		TOTAL CONTRIBUTIONS PAID	223,100