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 R & C DONOVAN FAMILY FOUNDATION, INC
P19103004

A Employer identification number 22-3844249

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

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

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

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,185,223.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,556.	76,556.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	89,884.			
	b	Gross sales price for all assets on line 6a 962,411.				
	7	Capital gain net income (from Part IV, line 2)		89,884.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	166,440.	166,440.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	NONE	NONE		NONE
	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) STMT 1	3,084.	2,776.		308.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	2,604.	210.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 3	25.			25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,713.	2,986.		333.
	25	Contributions, gifts, grants paid	153,500.			153,500.
	26	**Total expenses and disbursements** Add lines 24 and 25	159,213.	2,986.		153,833.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	7,227.			
	b	**Net investment income** (if negative, enter -0-)		163,454.		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	116,517.	115,049.	115,049.
	2	Savings and temporary cash investments	NONE	80,408.	80,408.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶	5,735.		
	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)	1,216,425.	1,260,407.	1,418,622.
	c	Investments - corporate bonds (attach schedule)	1,633,261.	1,515,676.	1,571,144.
	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)	2,971,938.	2,971,540.	3,185,223.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	2,971,938.	2,971,540.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	2,971,938.	2,971,540.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,971,938.	2,971,540.	

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	2,971,938.
2	Enter amount from Part I, line 27a	2	7,227.
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND INCOME TIMING DIFFERENCE	3	20.
4	Add lines 1, 2, and 3	4	2,979,185.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	7,645.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,971,540.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	962,411.		872,527.	89,884.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				89,884.
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 89,884.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	134,844.	3,171,863.	0.042513
2010	107,525.	3,062,398.	0.035111
2009	89,809.	1,764,789.	0.050889
2008	129,528.	2,142,392.	0.060460
2007	123,573.	2,494,118.	0.049546

2	**Total** of line 1, column (d)	2	0.238519
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	0.047704
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,126,077.
5	Multiply line 4 by line 3	5	149,126.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,635.
7	Add lines 5 and 6	7	150,761.
8	Enter qualifying distributions from Part XII, line 4	8	153,833.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,635.
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	1,635.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,635.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,600.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	6,600.
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	4,965.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 1,636. **Refunded** ▶			11	3,329.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ n/a

14 The books are in care of ▶ JPMorgan Chase Bank, NA Telephone no ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST. FL 21, CHICAGO, IL ZIP+4 ▶ 60603

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		3,085.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	2,954,601.
b	Average of monthly cash balances		1b	219,081.
c	Fair market value of all other assets (see instructions)		1c	NONE
d	**Total** (add lines 1a, b, and c)		1d	3,173,682.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	NONE
3	Subtract line 2 from line 1d		3	3,173,682.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	47,605.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,126,077.
6	**Minimum investment return.** Enter 5% of line 5		6	156,304.

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	156,304.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,635.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,635.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	154,669.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	154,669.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	154,669.

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	153,833.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	153,833.
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	1,635.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	152,198.

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					154,669.
2	Undistributed income, if any, as of the end of 2012					
a	Enter amount for 2011 only				152,545.	
b	Total for prior years 20_____, 20_____, 20_____			NONE		
3	Excess distributions carryover, if any, to 2012:					
a	From 2007	NONE				
b	From 2008	NONE				
c	From 2009	NONE				
d	From 2010	NONE				
e	From 2011	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 153,833.					
a	Applied to 2011, but not more than line 2a				152,545.	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2012 distributable amount					1,288.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e	Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					153,381.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2008	NONE				
b	Excess from 2009	NONE				
c	Excess from 2010	NONE				
d	Excess from 2011	NONE				
e	Excess from 2012	NONE				

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

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

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

	Tax year	Prior 3 years			
	(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).)

RAYMOND DONOVAN

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.

NONE

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*				
SEE STATEMENT 12				153,500.
Total . . . . ▶ 3a				153,500.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue·					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	76,556.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	89,884.	
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)				166,440.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 166,440.

(See worksheet in line 13 instructions to verify calculations)

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

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

NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | 05/15/2013 Date | ▶ Treasurer 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 ANDREW J HAUBERT	Preparer's signature Andrew J Haubert	Date 5/13/13	Check ☐ if self-employed	PTIN P00386699
Firm's name ▶ JPMORGAN CHASE BANK, NA			Firm's EIN ▶ 13-4994650	
Firm's address ▶ 10 S DEARBORN IL1-0111 CHICAGO, IL 60603			Phone no	

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
JPMORGAN AGENT FEE	3,084.	2,776.	308.
TOTALS	3,084.	2,776.	308.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1.	1.
FEDERAL TAX PAYMENT - PRIOR YE	594.	
FEDERAL ESTIMATES - PRINCIPAL	1,800.	
FOREIGN TAXES ON QUALIFIED FOR	176.	176.
FOREIGN TAXES ON NONQUALIFIED	33.	33.
TOTALS	2,604.	210.

R & C DONOVAN FAMILY FOUNDATION, INC 22-3844249

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NY STATE CORPORATE FILING FEE	25.	25.
TOTALS	25.	25.

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

DESCRIPTION	AMOUNT
RETURN OF CAPITAL DISTRIBUTION	145.
DISTRBUTIONS INCLUDED IN ENDING BALANCE	7,500.
TOTAL	7,645.

STATEMENT 4

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.

NJ does not required a cop to be filed

STATEMENT 5

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

OFFICER NAME:
Raymond C Donovan
ADDRESS:
270 Park Ave.
New York, NY 10017
TITLE:
president
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
Catherine Donovan
ADDRESS:
270 Park Ave
New York, NY 10017
TITLE:
Secretary
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Kenneth M Donovan
ADDRESS:
270 Park Ave.
New York, NY 10017
TITLE:
Treasurer
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

OFFICER NAME:
Mary Ellen Stewart
ADDRESS:
270 Park Ave
New York, NY 10017
TITLE:
Vice President
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 6

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

OFFICER NAME:
Keith Donovan
ADDRESS:
270 Park Ave.
New York, NY 10017
TITLE:
Vice President
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JPMorgan Chase Bank, NA
ADDRESS:
270 Park Ave.
New York, NY 10017
TITLE:
trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 3,085.

TOTAL COMPENSATION: 3,085.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Daytop Village of NJ
ADDRESS:
80 W MAIN STREET
Mendham, NJ 07945
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Friendship Circle New Jersey
ADDRESS:
24 WICKANTUNK ROAD
Mataplan, NJ 07726
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Church of the Assumption
ADDRESS:
113 CHIEGO PLACE
Roselle Park, NJ 07204
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
RUTGERS PREPARATORY SCHOOL
ADDRESS:
1345 EASTON AVE
SOMERSET, NJ 08873
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
St Joseph the Carpenter School
ADDRESS:
157 E 4TH AVE.
Roselle, NJ 07203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 43,500.

RECIPIENT NAME:
Renew International
ADDRESS:
1232 GEORGE STREET
Plainfield, NJ 07062
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
SUBORDINATE ORG
AMOUNT OF GRANT PAID .... 10,000.

STATEMENT 9

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Sarah Lawrence College
ADDRESS:
1 MEADWAY
Bronxville, NY 10708
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
Resurrection Parish School
ADDRESS:
189 BRUNSWICK STREET
Jersey City, NJ 07302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
50CAN inc
ADDRESS:
115 EAST 23RD STREET 3 FL
New York, NM 10010
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
St. John's Episcopal Church
ADDRESS:
158 WEST HIGH STREET
Somerville, NJ
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
Sister Servants of Jesus
ADDRESS:
1026 LONG HILL ROAD
Stirling, NJ 07980
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
The Food Allergy and Anaphyalxsis
Network
ADDRESS:
11781 LEE JACKSON HIGHWAY
Fairfax, VA 22033
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Sacred Heart Catholic Church
ADDRESS:
1493 HIGHWAY 17
Camden, MS 39045
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

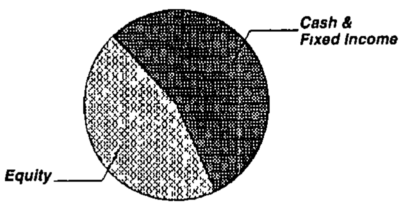
TOTAL GRANTS PAID: 153,500.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,384,357 79	1,418,621.65	34,263 86	14,332 42	45%
Cash & Fixed Income	1,700,687 91	1,651,552.80	(49,135 11)	60,066 76	55%
Market Value	**$3,085,045.70**	**$3,070,174.45**	**($14,871.25)**	**$74,399.18**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	99,653 78	115,049.22	15,395.44
Accruals	4,969 95	5,330 80	360 85
Market Value	**$104,623.73**	**$120,380.02**	**$15,756.29**

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**3,085,045.70**	**2,989,198.53**	**99,653.78**	**42,229.21**
Withdrawals & Fees	(24,500 21)	(160,979 00)	(0.16)	(0 84)
Securities Transferred In		2,480.76	--	--
Securities Transferred Out		(2,811.45)	--	--
Net Additions/Withdrawals	**($24,500.21)**	**($161,309.69)**	**($0.16)**	**($0.84)**
Income	411 66	4,114 48	15,395 60	72,820 85
Change In Investment Value	9,217 30	238,171 13		
Ending Market Value	**$3,070,174.45**	**$3,070,174.45**	**$115,049.22**	**$115,049.22**
Accruals	--	--	5,330 80	5,330 80
Market Value with Accruals	**--**	**--**	**$120,380.02**	**$120,380.02**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	15,297 43	75,319 48
Foreign Dividends	413 03	513.60
Interest Income	5 62	56 22
Original Issue Discount	91 18	1,046 03
Taxable Income	**$15,807.26**	**$76,935.33**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	6,968 77	6,982 00
ST Realized Gain/Loss	(270 08)	902 87
LT Realized Gain/Loss	63 04	81,999 17
Realized Gain/Loss	**$6,761.73**	**$89,884.04**

	To-Date Value
Unrealized Gain/Loss	**$213,683.52**

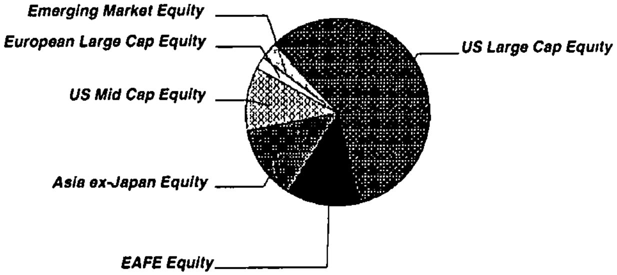
Cost Summary	Cost
Equity	1,260,406.96
Cash & Fixed Income	1,596,083 97
Total	**$2,856,490.93**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	808,809 46	805,917.12	(2,892 34)	26%
US Mid Cap Equity	168,289 63	167,756 29	(533 34)	5%
EAFE Equity	156,540 62	189,409 72	32,869 10	6%
European Large Cap Equity	29,904 30	30,522 30	618 00	1%
Asia ex-Japan Equity	187,076 19	190,914.79	3,838 60	6%
Emerging Market Equity	33,737 59	34,101 43	363 84	1%
Concentrated & Other Equity	0 00	0 00	0 00	
Total Value	**$1,384,357.79**	**$1,418,621.65**	**$34,263.86**	**45%**

Market Value/Cost	Current Period Value
Market Value	1,418,621 65
Tax Cost	1,260,406 96
Unrealized Gain/Loss	158,214.69
Estimated Annual Income	14,332 42
Accrued Dividends	840 43
Yield	1 01%

Asset Categories



Equity as a percentage of your portfolio - 45 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	79.80	45 000	3,591 00	3,001 29	589 71	88.20	2 46%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	37.68	31 000	1,168 08	1,064 16	103.92		
ALLERGAN INC 018490-10-2 AGN	91 73	20 000	1,834 60	1,841.60	(7.00)	4 00	0 22%
AMAZON COM INC 023135-10-6 AMZN	250 87	15 000	3,763 05	2,227.05	1,536 00		
AMERICAN EXPRESS CO 025816-10-9 AXP	57.48	15 000	862.20	635 34	226.86	12 00	1.39%
ANADARKO PETROLEUM CORP 032511-10-7 APC	74 31	30 000	2,229 30	2,111 64	117.66	10 80	0.48%
APPLE INC. 037833-10-0 AAPL	532 17	25 000	13,304 33	7,978.00	5,326 33	265.00	1 99%
ASML HOLDING N.V. N07059-21-0 ASML	64 39	29.000	1,867 31	2,081 07	(213 76)	19 51	1 05%
AUTOZONE INC 053332-10-2 AZO	354 43	5 000	1,772 15	1,915.60	(143 45)		
BAIDU INC SPONS ADR 056752-10-8 BIDU	100 29	15 000	1,504 35	1,481.12	23.23		
BANK OF AMERICA CORP 060505-10-4 BAC	11 61	336 000	3,900 96	5,986 84	(2,085.88)	13 44	0.34%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
BBH FD INC TAX EFFIC EQ N 05528X-60-4 BBTE X	17 35	4,548 039	78,908 48	80,000 00	(1,091 52)	436 61	0 55%
BIOGEN IDEC INC 09062X-10-3 BIIB	146 37	25 000	3,659 25	2,241.34	1,417 91		
BNP CONT BUFF EQ SPX 05/15/13 75% CONTIN BARRIER- 5%CPN 15% CAP INITIAL LEVEL-04/27/12 SPX 1403 36 05567L-4U-8	105 10	45,000 000	47,296 76	45,000 00	2,296 76		
BROADCOM CORP CL A 111320-10-7 BRCM	33.21	59.000	1,959 39	1,860 54	98.85	23 60	1 20%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	56.46	32 000	1,806 72	1,633 71	173.01		
CARDINAL HEALTH INC 14149Y-10-8 CAH	41 18	60 000	2,470 80	2,056 70	414.10	66 00 16 50	2 67%
CAREFUSION CORPORATION 14170T-10-1 CFN	28 58	65 000	1,857 70	1,739 40	118 30		
CBS CORP CLASS B W/I 124857-20-2 CBS	38 05	54.000	2,054.70	1,933 84	120 86	25.92 6 48	1 26%
CELGENE CORPORATION 151020-10-4 CELG	78 47	35 000	2,746 45	1,965.80	780 65		
CERNER CORP 156782-10-4 CERN	77 51	13.000	1,007 63	1,030 10	(22 47)		
CHENIERE ENERGY INC 16411R-20-8 LNG	18 78	70 000	1,314 60	1,156 01	158 59		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
CISCO SYSTEMS INC 17275R-10-2 CSCO	19.65	209.000	4,106 64	3,780 07	326 57	117 04	2.85%
CITIGROUP INC NEW 172967-42-4 C	39 56	110 000	4,351 60	4,358 58	(6 98)	4 40	0.10%
CITRIX SYSTEMS INC 177376-10-0 CTXS	65 62	22 000	1,443 64	1,398 29	45 35		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	50 67	52 000	2,634 84	2,887 19	(252 35)	93.60	3.55%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	73 88	35 000	2,585 87	2,017 85	568 02		
COMCAST CORP CL A 20030N-10-1 CMCS A	37.36	115 000	4,296 40	3,612.25	684.15	74.75 18.69	1.74%
COSTCO WHOLESALE CORP 22160K-10-5 COST	98 73	10 000	987 30	970 90	16 40	11 00	1 11%
COVIDIEN PLC NEW G2554F-11-3 COV	57.74	45.000	2,598 30	2,219 82	378.48	46 80	1 80%
CS CONT BUFF EQ SPX 08/14/13 80% CONTIN BARRIER- 8 35%CPN 15% CAP INITIAL LEVEL-07/27/12 SPX 1385 97 22546T-WU-1	105.46	45,000 000	47,457 00	45,000 00	2,457 00		
CSX CORP 126408-10-3 CSX	19 73	83 000	1,637 59	1,728.06	(90.47)	46 48	2 84%
CULLEN HIGH DIVIDEND EQUITY FUND 230001-40-6 CHDV X	13 89	9,255 691	128,561 55	120,076 57	8,484 98	3,100 65 339 68	2 41%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
DAVITA HEALTHCARE PARTNERS, INC 23918K-10-8 DVA	110 53	15.000	1,657 95	1,690.95	(33.00)		
DISH NETWORK CORP CL A 25470M-10-9 DISH	36 40	21.000	764.40	769 84	(5.44)		
DOW CHEMICAL CO 260543-10-3 DOW	32 33	46 000	1,487 13	1,331 91	155 22	58 88	3 96%
EMERSON ELECTRIC CO 291011-10-4 EMR	52 96	65 000	3,442 40	3,255 85	186.55	106 60	3 10%
ENSCO PLC G3157S-10-6 ESV	59 28	40.000	2,371 20	2,394.00	(22.80)	60 00	2.53%
EOG RESOURCES INC 26875P-10-1 EOG	120 79	21.000	2,536.59	1,762 82	773 77	14 28	0 56%
EXXON MOBIL CORP 30231G-10-2 XOM	86 55	60 000	5,193 00	3,720 71	1,472 29	136 80	2 63%
FLUOR CORP 343412-10-2 FLR	58 74	48 000	2,819 52	2,546 44	273 08	30 72	1 09%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	34 20	39.000	1,333 80	881 06	452 74	48 75	3 65%
GENERAL MILLS INC 370334-10-4 GIS	40 42	75.000	3,031 50	2,737 02	294 48	99 00	3 27%
GENERAL MOTORS CO 37045V-10-0 GM	28 83	121 000	3,488 43	3,337.50	150 93		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	127 56	24 000	3,061.44	2,705 70	355 74	48 00	1 57%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
GOOGLE INC CL A 38259P-50-8 GOOG	707.38	5.000	3,536 90	2,660 34	876 56		
HOME DEPOT INC 437076-10-2 HD	61 85	55.000	3,401 75	3,439 71	(37 96)	63 80	1.88%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	63 47	60 000	3,808 20	3,055.38	752 82	98 40	2.58%
HSBC MARKET PLUS SPX 02/19/13 80% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-08/11/11 SPX 1172.64 4042K1-MG-5	119.84	45,000 000	53,928.00	45,000 00	8,928 00		
HUMANA INC 444859-10-2 HUM	68 63	25.000	1,715 75	1,896 00	(180 25)	26 00 6.50	1 52%
INVESCO LTD G491BT-10-8 IVZ	26.09	96.000	2,504 64	2,247 83	256 81	66 24	2 64%
JOHNSON & JOHNSON 478160-10-4 JNJ	70 10	35 000	2,453.50	2,496.90	(43.40)	85.40	3 48%
JOHNSON CONTROLS INC 478366-10-7 JCI	30.67	94.000	2,882 98	2,167 97	715 01	71.44	2.48%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23.95	2,763.703	66,190 69	60,000 00	6,190 69	290.18 14 87	0 44%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22 12	3,973 248	87,888 25	70,962 21	16,926 04	671.47	0 76%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	19.67	70 000	1,376 90	1,366 66	10.24		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
KINDER MORGAN INC 49456B-10-1 KMI	35 33	35 000	1,236 55	1,196 30	40 25	50 40	4 08%
LENNAR CORP 526057-10-4 LEN	38 67	55 000	2,126.85	1,638.73	488.12	8 80	0 41%
LINKEDIN CORP - A 53578A-10-8 LNKD	114 82	10 000	1,148.20	1,089 60	58.60		
LOWES COMPANIES INC 548661-10-7 LOW	35 52	100 000	3,552 00	2,961 12	590 88	64 00	1.80%
MASCO CORP 574599-10-6 MAS	16 66	126 000	2,099.16	2,032 02	67.14	37 80	1 80%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	491 28	6 000	2,947.68	1,730 73	1,216 95	7 20	0 24%
MERCK AND CO INC 58933Y-10-5 MRK	40 94	125.000	5,117 50	4,734 18	383 32	215 00 53 75	4 20%
METLIFE INC 59156R-10-8 MET	32 94	105 000	3,458 70	3,715.38	(256 68)	77.70	2 25%
MICROSOFT CORP 594918-10-4 MSFT	26 71	305 000	8,146 55	7,942.41	204.14	280 60	3.44%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	25 45	105 000	2,672 57	2,783.55	(110 98)	54.60 13 65	2 04%
NETAPP INC 64110D-10-4 NTAP	33 55	50 000	1,677 50	1,399 75	277 75		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	76 61	55 000	4,213 55	3,760.18	453 37	118 80	2 82%
ORACLE CORP 68389X-10-5 ORCL	33 32	160 000	5,331.20	4,413 38	917.82	38 40	0 72%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
PACCAR INC 693718-10-8 PCAR	45 21	75 000	3,390 75	2,971.61	419 14	60 00	1.77%
PENTAIR LTD SHS H6169Q-10-8 PNR	49.15	15.000	737.25	626 88	110 37	13 20	1 79%
PEPSICO INC 713448-10-8 PEP	68 43	30 000	2,052 90	2,002 20	50.70	64 50 16.13	3 14%
PFIZER INC 717081-10-3 PFE	25 08	240.000	6,018 96	4,095 36	1,923 60	230 40	3 83%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	83 64	35 000	2,927 40	2,280 05	647 35	119 00 29.75	4 07%
PHILLIPS 66 718546-10-4 PSX	53.10	43.000	2,283 30	1,824.38	458.92	43 00	1 88%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	106 59	15.000	1,598 85	1,613 10	(14 25)	1 20	0 08%
PROCTER & GAMBLE CO 742718-10-9 PG	67 89	65 000	4,412.85	3,428 90	983.95	146.12	3.31%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	53 33	50.000	2,666 50	2,473 43	193.07	80 00	3 00%
QUALCOMM INC 747525-10-3 QCOM	61 86	83 000	5,134 38	3,697.53	1,436 85	83 00	1 62%
SCHLUMBERGER LTD 806857-10-8 SLB	69 30	65 000	4,504 44	4,544 48	(40 04)	71 50 17.88	1.59%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142 41	300 000	42,723 00	42,636 84	86.16	930 90 306 55	2 18%
TARGET CORP 87612E-10-6 TGT	59 17	40 000	2,366 80	2,525 60	(158 80)	57 60	2.43%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	16 81	55 000	924 55	884.86	39.69	19 80	2 14%
TIME WARNER INC NEW 887317-30-3 TWX	47.83	155 000	7,413 65	5,203.17	2,210 48	161.20	2 17%
TIME WARNER CABLE INC 88732J-20-7 TWC	97.19	15 000	1,457.85	1,484.85	(27.00)	33 60	2 30%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	29 25	55 000	1,608 75	1,294 67	314 08	33 00	2 05%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	54.24	50 000	2,712 00	2,443 05	268.95	42 50	1 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82 01	75.000	6,150 75	5,180 20	970 55	160 50	2 61%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	43.27	80 000	3,461 60	2,761.07	700.53	164.80	4 76%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	41 90	25 000	1,047.50	1,085 50	(38 00)		
WALTER ENERGY INC 93317Q-10-5 WLT	35 88	35 000	1,255.80	1,305 15	(49.35)	17.50	1 39%
WELLS FARGO & CO 949746-10-1 WFC	34 18	235 000	8,032 30	7,149 93	882 37	206.80	2 57%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32 74	48.000	1,571 52	1,605.20	(33.68)	62.40	3 97%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
YUM BRANDS INC 988498-10-1 YUM	66.40	50 000	3,320 00	2,134 86	1,185 14	67 00	2 02%
Total US Large Cap Equity			**$805,917.12**	**$728,067.73**	**$77,849.39**	**$10,258.58** **$840.43**	**1.27%**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	580 000	58,986 00	49,986 72	8,999 28	841 58	1 43%
JPM MID CAP VALUE FD - SEL FUND 1100 339183-10-5 JMVS X	27 76	3,918 238	108,770 29	80,702.27	28,068.02	1,371 38	1.26%
Total US Mid Cap Equity			**$167,756.29**	**$130,688.99**	**$37,067.30**	**$2,212.96**	**1.32%**
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	30 38	2,189 166	66,506 86	60,000 00	6,506 86		
CS BREN EAFE 04/10/13 10%BUFFER-2 XLEV- 9 25%CAP 18 5%MAXRTRN INITIAL LEVEL-03/23/12 SX5E:2525.43 UKX 852 53 TPX·852.53 22546T-PZ-8	105 39	30,000 000	31,616 46	30,000 00	1,616 46		

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
GS BREN EAFE 11/20/13 10%BUFFER-2 XLEV- 8 27%CAP 26 75%MAXRTRN INITIAL LEVEL-11/02/12 SX5E.2547 15 UKX.5868 55 TPX·752 09 38141G-HK-3	102 56	30,000 000	30,768 00	30,000 00	768 00		
GS BREN EAFE 01/10/14 10%BUFFER-2 XLEV- 7 65%CAP 15 3%MAXRTRN INITIAL LEVEL-12/21/12·SX5E·2651 09 UKX 5939.99 TPX 832 72 38141G-LJ-1	99 22	30,000 000	29,765 40	30,000.00	(234.60)		
HSBC BREN EAFE 10/23/13 10%BUFFER-2 XLEV- 8 95%CAP 17 9%MAXRTRN INITIAL LEVEL-10/05/12 SX5E 2531 21 UKX·5871 02 TPX 737.13 4042K1-6K-4	102.51	30,000.000	30,753 00	30,000.00	753.00		
Total EAFE Equity			**$189,409.72**	**$180,000.00**	**$9,409.72**	**$0.00**	**0.00%**

European Large Cap Equity

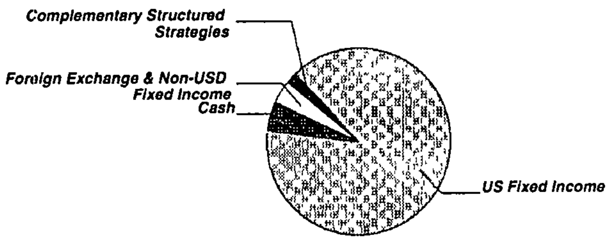
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	101 74	30,000 000	30,522 30	30,000 00	522.30		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
Asia ex-Japan Equity							
BNP BREN ASIA BSKT 10/02/13 10%BUFFER-2 XLEV- 6 9%CAP 13 8%MAXRTRN INITIAL LEVEL-09/14/12 ASIA BSKT·100 05567L-7F-8	104.97	30,000 000	31,490 34	30,000 00	1,490 34		
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13 07	3,683 033	48,137 24	40,896.67	7,240 57	942.85	1 96%
CS BREN ASIA BASKET 11/27/13 10%BUFFER-2 XLEV- 5 8%CAP 11 6%MAXRTRN INITIAL LEVEL-11/09/12 ASIA BSKT.100 22546T-J5-1	102 42	30,000.000	30,726 15	30,000 00	726.15		
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24 41	3,300.330	80,561 06	60,753 57	19,807.49	666 66	0 83%
Total Asia ex-Japan Equity			**$190,914.79**	**$161,650.24**	**$29,264.55**	**$1,609.51**	**0.84%**
Emerging Market Equity							
VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X	10 31	3,307 607	34,101.43	30,000.00	4,101 43	251 37	0 74%

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	127,389 25	80,408 44	(46,980.81)	3%
US Fixed Income	1,463,747 18	1,461,125 50	(2,621.68)	49%
Complementary Structured Strategies	43,260 10	43,299 30	39 20	1%
Foreign Exchange & Non-USD Fixed Income	66,291 38	66,719.56	428.18	2%
Total Value	**$1,700,687.91**	**$1,651,552.80**	**($49,135.11)**	**55%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 55 %

Market Value/Cost	Current Period Value
Market Value	1,651,552.80
Tax Cost	1,596,083 97
Unrealized Gain/Loss	55,468 83
Estimated Annual Income	60,066.76
Accrued Interest	4,490.37
Yield	3 63%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,608,253 50	98%
6-12 months[1]	43,299.30	2%
Total Value	**$1,651,552.80**	**100%**

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	80,408.44	4%
International Bonds	143,033 03	8%
Mutual Funds	1,384,812 03	86%
Complementary Structure	43,299.30	2%
Total Value	**$1,651,552.80**	**100%**

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

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	50,566 84	50,566 84	50,566 84		15.17 5 14	0 03 %[1]
JPM PRIME MM FD - PREMIER FUND 350 7-Day Annualized Yield 01%	1 00	29,841 60	29,841 60	29,841 60		0 25	
Total Cash			**$80,408.44**	**$80,408.44**	**$0.00**	**$15.17** **$5.39**	**0.02 %**
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	11 11	13,712 22	152,342.74	146,133.65	6,209 09	8,926 65	5.86 %
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	9,114 33	107,822 50	104,632 48	3,190 02	3,809 78 373 69	3 53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	26,929 98	305,116 70	300,000 00	5,116.70	19,362 65 1,517.72	6 35 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	15,732 38	128,061 53	108,407 97	19,653.56	8,196 56 818 08	6 40 %

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	41,217.29	452,978.03	442,654 78	10,323 25	5,770 42 535 82	1 27 %
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 81	7,490 64	80,973 79	80,000 00	973 79	1,610 48 97 38	1 99 %
JPMORGAN TR I FLOAT RATE INC 4.24% 48121L-51-0	9 99	15,940 49	159,245 49	150,000 00	9,245 49	7,507 97 844 85	4 71 %
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 98	8,305 65	74,584 72	75,000 00	(415 28)	3,646 17 297.44	4.89 %
Total US Fixed Income			**$1,461,125.50**	**$1,406,828.88**	**$54,296.62**	**$58,830.68** **$4,484.98**	**4.03 %**

Complementary Structured Strategies

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95 77	25,000 00	23,942 50	25,726 72 25,000 00	(1,784 22)		
O **GS 95% PP CMIT BASKET 11/18/13** LNKED TO CNY,MXN,IDR, TRY /USD 215% UPSIDE LEV, UNCAPPED 11/11/11 38143U-ZV-6	96 78	20,000.00	19,356 80	20,541.59 20,000 00	(1,184 79)		
Total Complementary Structured Strategies			**$43,299.30**	**$46,268.31** **$45,000.00**	**($2,969.01)**	**$0.00**	**0.00 %**

Foreign Exchange & Non-USD Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	2,795 83	31,509.03	30,230.00	1,279.03	729 71	2 32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 34	2,295 34	35,210.53	32,348 34	2,862 19	491.20	1 40%
Total Foreign Exchange & Non-USD Fixed Income			**$66,719.56**	**$62,578.34**	**$4,141.22**	**$1,220.91**	**1.83%**