Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
THE RALPH M. CESTONE FOUNDATION, INC.
C/O BRUCE BICKEL PNC PRIVATE FOUNDATION

A Employer identification number: 22-6703196

Number and street (or P O box number if mail is not delivered to street address): 1 PNC PLAZA 249 5TH AVENUE — Room/suite: 3RD F

B Telephone number: (412) 762-3502

City or town, state, and ZIP code: PITTSBURGH, PA 15222

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)* ▶$ 10,146,095.

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	443,987.	438,471.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<213,381.>			
	b Gross sales price for all assets on line 6a 2,451,107.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	44.	23,134.		STATEMENT 1
	12 **Total.** Add lines 1 through 11	230,650.	461,605.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,000.	0.		75,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 2	70,412.	38,748.		31,664.
	17 Interest	101.	385.		0.
	18 Taxes STMT 3		3,190.		
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	8,399.	12,721.		5,985.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	153,912.	55,044.		112,649.
	25 Contributions, gifts, grants paid	456,922.			456,922.
	26 **Total expenses and disbursements.** Add lines 24 and 25	610,834.	55,044.		569,571.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<380,184.>			
	b **Net investment income** (if negative, enter -0-)		406,561.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
782 NOV 21 2013 IRS-OSC
OGDEN, UT

NOV 25 2013

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	806,049.	323,563.	323,563.
	3	Accounts receivable ▶ 50,000.			
		Less: allowance for doubtful accounts ▶	50,000.	50,000.	50,000.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 5	3,544,727.	3,758,499.	4,343,460.
	c	Investments - corporate bonds STMT 6	3,858,910.	3,280,739.	3,420,777.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	1,606,764.	2,073,465.	2,008,295.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	9,866,450.	9,486,266.	10,146,095.
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			
	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.			
	27	Capital stock, trust principal, or current funds	9,866,450.	9,486,266.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	9,866,450.	9,486,266.	
	31	**Total liabilities and net assets/fund balances**	9,866,450.	9,486,266.	

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	9,866,450.
2	Enter amount from Part I, line 27a	2	<380,184.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,486,266.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,486,266.

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	US TRUST - SEE STMT 9	P	VARIOUS	VARIOUS
b	US TRUST - CGD	P	VARIOUS	VARIOUS
c	MORGAN STANLEY - SALE OF IRONWOOD	P	VARIOUS	VARIOUS
d	FLOWTHROUGH FROM PARTNERSHIP	P	VARIOUS	VARIOUS
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	2,491,126.		2,468,366.	22,760.
b	23,378.			23,378.
c	3,616.		303,678.	<300,062.>
d	<67,013.>			<67,013.>
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				22,760.
b				23,378.
c				<300,062.>
d				<67,013.>
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	<320,937.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	621,345.	10,098,435.	.061529
2010	479,413.	9,953,957.	.048163
2009	275,658.	9,439,286.	.029203
2008	578,078.	10,466,407.	.055232
2007	396,446.	10,275,691.	.038581

2 **Total** of line 1, column (d)	2	.232708
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	.046542
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	10,072,508.
5 Multiply line 4 by line 3	5	468,795.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,066.
7 Add lines 5 and 6	7	472,861.
8 Enter qualifying distributions from Part XII, line 4	8	569,571.

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	4,066.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	4,066.
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	4,066.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,611.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	11,611.
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	7,545.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 7,545. **Refunded** ▶			11	0.

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BRUCE BICKEL Telephone no ▶ (412)762-3502
Located at ▶ PNC PRIVATE FINANCIAL MANAGEMENT, PITTSBURGH, PA ZIP+4 ▶ 15222

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARIA A. CESTONE WEST ORANGE, NJ 07052	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
VINCENT R. CESTONE WEST ORANGE, NJ 07052	SECRETARY/DIRECTOR 1.00	0.	0.	0.
MICHELE J. CESTONE WEST ORANGE, NJ 07052	TREASURER/DIRECTOR 35.00	75,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NOT APPLICABLE		0.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions. 3 NOT APPLICABLE	0.
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2012)

223561
12-05-12

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	10,117,044.
b	Average of monthly cash balances	1b	108,852.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,225,896.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,225,896.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	153,388.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,072,508.
6	**Minimum investment return** Enter 5% of line 5	6	503,625.

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	503,625.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 4,066.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	4,066.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	499,559.
4	Recoveries of amounts treated as qualifying distributions	4	19,000.
5	Add lines 3 and 4	5	518,559.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	518,559.

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	569,571.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	569,571.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,066.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	565,505.

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				518,559.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			275,473.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f *Total* of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 569,571.				
a Applied to 2011, but not more than line 2a			275,473.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				294,098.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				224,461.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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:

SEE STATEMENT 8

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 11				456,922.
Total			▶ 3a	456,922.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	443,987.	
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	900003	<4,454.>	01	4,498.	
8 Gain or (loss) from sales of assets other than inventory	900003	2.	18	<213,383.>	
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)		<4,452.>		235,102.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 230,650.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: Michael J. Cestone | Date: 11/13/13 | Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL M. COMSTOCK	M. M. Comstock, CPA	11/11/13		P00474378

Firm's name ▶ SISTERSON & CO. LLP — Firm's EIN ▶ 25-1467156

Firm's address ▶ 310 GRANT STREET SUITE 2100 PITTSBURGH, PA 15219 — Phone no. 412-281-2025

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US TRUST	0.	23,134.	
PNC	44.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	44.	23,134.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST MANAGEMENT FEES	31,664.	0.		31,664.
US TRUST BANK FEES	38,748.	38,748.		0.
TO FORM 990-PF, PG 1, LN 16C	70,412.	38,748.		31,664.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST FOREIGN TAXES	0.	3,190.		0.
TO FORM 990-PF, PG 1, LN 18	0.	3,190.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST NJ FEES	30.	0.		30.
TAX PREP FEES	5,955.	0.		5,955.
US TRUST INVESTMENT EXPENSE (EXFUZE)	0.	2,753.		0.
ACCOUNT MAINTENANCE FEE - MORGAN STANLEY	190.	190.		0.

MISCELLANEOUS EXPENSE	2,224.	0.		0.
OTHER EXPENSES FROM PARTNERSHIPS	0.	3,159.		0.
OTHER INCOME/(LOSS) FROM PARTNERSHIPS	0.	6,619.		0.
TO FORM 990-PF, PG 1, LN 23	8,399.	12,721.		5,985.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US TRUST - (SEE STMT. 10)	3,758,499.	4,343,460.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,758,499.	4,343,460.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US TRUST - (SEE STMT. 10)	3,280,739.	3,420,777.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,280,739.	3,420,777.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOUNDVEST, LLC	COST	849,358.	849,358.
ULITITEK, LTD	COST	12,224.	0.
US TRUST - OTHER ASSETS (SEE STMT. 10)	COST	248,125.	276,746.
US TRUST HEDGE FUNDS (SEE STMT. 10)	COST	450,000.	374,953.
US TRUST PRIVATE EQUITY (SEE STMT. 10)	COST	67,700.	61,180.
WORLDVIEW, LLC	COST	400,000.	400,000.
WORLDVIEW - NOTE RECEIVABLE	COST	21,058.	21,058.
ACP POWER & ENERGY REAL ASSET FUND - B	COST	25,000.	25,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,073,465.	2,008,295.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 8
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PNC WEALTH MANAGEMENT - ATTENTION: BRUCE BICKEL - 1 PNC PLAZA (3RD FLOOR)
249 5TH AVENUE
PITTSBURGH, PA 15222

TELEPHONE NUMBER

(412) 762-3502

FORM AND CONTENT OF APPLICATIONS

LETTER WITH HISTORY & TAX EXEMPT STATUS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

U.S. TRUST

Bank of America Private Wealth Management

IM THE RALPH M CESTONE FDN INC

Proceeds From Broker Transactions

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
GENERAL ELECTRIC CO	GE	369604103	300	05/11/11	01/05/12	$5,491.39	$6,070.50	$-579.11
CHUBB CORP	CB	171232101	100	10/12/11	01/05/12	$6,903.38	$6,223.80	$679.58
BB & T CORP	BBT	054937107	300	02/08/11	01/05/12	$7,780.86	$8,692.50	$-911.64
GENERAL ELECTRIC CO	GE	369604103	200	05/26/11	01/05/12	$3,660.93	$3,841 84	$-180.91
PFIZER INC	PFE	717081103	100	05/26/11	01/05/12	$2,142.46	$2,074.50	$67.96
TRAVELERS COS INC	TRV	89417E109	100	10/12/11	01/05/12	$5,846.38	$5,128 93	$717.45
NUCOR CORP	NUE	670346105	200	05/11/11	01/05/12	$8,062.97	$8,902 88	$-839.91
KRAFT FOODS INC CL A		50075N104	100	10/12/11	01/05/12	$3,771.42	$3,462 39	$309.03
HOME DEPOT INC	HD	437076102	300	10/12/11	01/05/12	$12,807.26	$10,496.79	$2,310.47
PFIZER INC	PFE	717081103	300	10/12/11	01/05/12	$6,427 38	$5,677.50	$749.88
PHILIP MORRIS INTL INC	PM	718172109	200	10/12/11	01/05/12	$15,644.70	$13,264.94	$2,379 76
PAYCHEX INC	PAYX	704326107	60	10/12/11	01/05/12	$1,835.66	$1,699.49	$136.17
AVON PRODUCTS INC	AVP	054303102	500	10/12/11	01/26/12	$9,237.32	$10,967 45	$-1,730.13
PHILIP MORRIS INTL INC	PM	718172109	200	10/12/11	01/26/12	$15,394.70	$13,264 94	$2,129.76
PAYCHEX INC	PAYX	704326107	200	10/12/11	01/26/12	$6,512.87	$5,664 96	$847.91
INTEL CORP	INTC	458140100	300	10/12/11	01/26/12	$8,077 34	$6,955.41	$1,121.93
AVON PRODUCTS INC	AVP	054303102	600	01/05/12	01/26/12	$11,084 79	$10,446 24	$638.55
AVON PRODUCTS INC	AVP	054303102	1600	09/15/11	01/26/12	$29,559.43	$34,776 32	$-5,216.89
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	01/31/12	$33.32	$32.10	$1.22

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
AMERICAN ELECTRIC POWER INC	AEP	025537101	1100	05/26/11	02/02/12	$43,465.66	$42,247.92	$1,217 74
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	02/29/12	$33.04	$32.43	$0 61
PRUDENTIAL SHORT-TERM CORPORA	PIFZ X	74441R508	4336.51	01/05/12	03/12/12	$50,000.00	$49,349.52	$650.48
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	03/30/12	$34.86	$34.95	$-0 09
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	04/30/12	$32.98	$33.28	$-0.30
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	05/31/12	$33.23	$34.79	$-1.56
VERIZON COMMUNICATIONS	VZ	92343V104	200	01/05/12	06/29/12	$8,920.80	$7,761.00	$1,159.80
TRAVELERS COS INC	TRV	89417E109	100	10/12/11	06/29/12	$6,373.35	$5,128.93	$1,244.42
TRAVELERS COS INC	TRV	89417E109	100	01/26/12	06/29/12	$6,373.36	$5,919 50	$453 86
PHILLIPS 66	PSX	718546104	150	10/12/11	06/29/12	$4,949 26	$4,673.09	$276.17
PHILLIPS 66	PSX	718546104	50	01/26/12	06/29/12	$1,649.75	$1,612 52	$37 23
HOME DEPOT INC	HD	437076102	100	10/12/11	06/29/12	$5,271.38	$3,498 93	$1,772.45
COCA COLA	KO	191216100	200	01/05/12	06/29/12	$15,578.65	$13,940.96	$1,637.69
AT&T INC	T	00206R102	500	10/12/11	06/29/12	$17,802.80	$14,522.50	$3,280.30
AT&T INC	T	00206R102	100	01/26/12	06/29/12	$3,560.56	$2,990.50	$570.06
ABBOTT LABS	ABT	002824100	100	10/12/11	06/29/12	$6,376 36	$5,284.50	$1,091.86
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	06/29/12	$31.59	$33 27	$-1.68
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	07/31/12	$32.71	$34.45	$-1.74
PRUDENTIAL SHORT-TERM CORPORA	PIFZ X	74441R508	8643.04	01/05/12	08/22/12	$100,000.00	$98,357 82	$1,642.18
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	08/31/12	$32 83	$32 43	$0.40
CHEVRONTEXACO CORP	CVX	166764100	100	06/29/12	09/19/12	$11,700 23	$10,471 17	$1,229 06
AT&T INC	T	00206R102	200	10/12/11	09/19/12	$7,512.83	$5,809.00	$1,703.83
PAYCHEX INC	PAYX	704326107	200	10/12/11	09/19/12	$6,866.85	$5,664.96	$1,201 89
LOCKHEED MARTIN CORP	LMT	539830109	90	10/12/11	09/19/12	$8,252.36	$6,880.73	$1,371.63
PRUDENTIAL SHORT-TERM CORPORA	PIFZ X	74441R508	17211.7	01/05/12	09/26/12	$200,000.00	$195,869.19	$4,130.81
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	09/28/12	$33.57	$31.59	$1.98
KRAFT FOODS GROUP INC	KRFT	50076Q106	0.67	09/19/12	10/30/12	$30 61	$28 41	$2.20

Total short term gain/loss from sales:

STATEMENT 9

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
UNITED STATES TREAS NTS	UNIT18	912828HZ6	105000	01/01/51	01/05/12	$122,094.89	$111,811.00	$10,283 89
UNITED STATES TREAS NTS	UNIT15	912828DM9	120000	01/01/51	01/05/12	$133,171.47	$127,999.00	$5,172 47
ARTISAN EMERGING MKTS FUND	ARTZ X	04314H832	12943.79	06/15/10	01/05/12	$151,442.31	$175,000.00	$-23,557 69
TRAVELERS COS INC	TRV	89417E109	100	10/27/10	01/05/12	$5,846.39	$5,427.50	$418 89
PAYCHEX INC	PAYX	704326107	40	06/15/10	01/05/12	$1,223.78	$1,134.60	$89.18
UNITED STATES TREAS NT	UNIT18	912828JR2	257000	01/01/51	01/05/12	$297,757.57	$262,014.00	$35,743 57
UNITED OVERSEAS BANK,LTD	UOB SP	6916781#3	1250	08/19/10	01/06/12	$14,877.28	$17,374.36	$-2,497 08
DIAGEO CAPTIAL PLC		25243YAK5	24000	01/01/51	01/30/12	$24,000.00	$24,286.00	$-286 00
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	390.91	01/01/51	01/31/12	$390.91	$428.82	$-37 91
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	746.1	01/01/51	01/31/12	$746.10	$811.34	$-65 24
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	618.56	01/01/51	01/31/12	$618.56	$671.61	$-53.05
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1649.86	01/01/51	01/31/12	$1,649.86	$1,766.99	$-117 13
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	534.08	01/01/51	01/31/12	$534.08	$576.74	$-42 66
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1397.23	01/01/51	01/31/12	$1,397.23	$1,613.32	$-216.09
FED NATL MTG ASSN	FN3889579	31410KJY1	3839.37	01/01/51	01/31/12	$3,839.37	$4,649.37	$-810 00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	791.37	01/01/51	01/31/12	$791.37	$837.09	$-45.72
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2547.82	01/01/51	01/31/12	$2,547.82	$2,547.82	$0 00
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	549.33	01/01/51	01/31/12	$549.33	$689.23	$-139 90
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1841.4	01/01/51	01/31/12	$1,841.40	$1,946.22	$-104 82
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	627.54	01/01/51	01/31/12	$627.54	$749.71	$-122.17
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2107.22	01/01/51	02/29/12	$2,107.22	$2,227.17	$-119 95
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	759.93	01/01/51	02/29/12	$759.93	$907.87	$-147 94
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2908.82	01/01/51	02/29/12	$2,908.82	$2,908 82	$0 00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	856.09	01/01/51	02/29/12	$856.09	$905.55	$-49 46
FED NATL MTG ASSN	FN3889579	31410KJY1	4480.93	01/01/51	02/29/12	$4,480.93	$5,426.28	$-945.35
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	634.96	01/01/51	02/29/12	$634.96	$796.67	$-161.71
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	621.17	01/01/51	02/29/12	$621.17	$670.78	$-49.61
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	539.92	01/01/51	02/29/12	$539.92	$578.25	$-38 33

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	920.18	01/01/51	02/29/12	$920.18	$1,009.42	$-89.24
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	915.32	01/01/51	02/29/12	$915.32	$995.36	$-80.04
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	875.94	01/01/51	02/29/12	$875.94	$951.07	$-75.13
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1388.47	01/01/51	02/29/12	$1,388.47	$1,603 21	$-214 74
FIDELITY ADVISOR FLOATING RATE	FFRI X	315807552	10039.15	01/26/11	03/12/12	$98,283.26	$99,287.17	$-1,003.91
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	6493.51	09/27/10	03/12/12	$45,000.00	$53,051.94	$-8,051.94
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2931.49	01/01/51	03/31/12	$2,931.49	$2,931.49	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	885.13	01/01/51	03/31/12	$885.13	$936.27	$-51 14
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	680.8	01/01/51	03/31/12	$680.80	$854.19	$-173.39
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1227.32	01/01/51	03/31/12	$1,227.32	$1,417.13	$-189.81
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	591.87	01/01/51	03/31/12	$591.87	$639.14	$-47.27
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	739.1	01/01/51	03/31/12	$739.10	$791.57	$-52.47
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	1514.3	01/01/51	03/31/12	$1,514.30	$1,661.16	$-146 86
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	956.77	01/01/51	03/31/12	$956.77	$1,040.43	$-83.66
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	872.42	01/01/51	03/31/12	$872.42	$947.25	$-74.83
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	868.93	01/01/51	03/31/12	$868.93	$1,038.09	$-169.16
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2529.27	01/01/51	03/31/12	$2,529.27	$2,673.25	$-143.98
FED NATL MTG ASSN	FN3889579	31410KJY1	4740.07	01/01/51	03/31/12	$4,740.07	$5,740.09	$-1,000.02
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	22786.46	06/15/10	04/09/12	$151,985.68	$175,000.00	$-23,014.32
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	3298.42	09/27/10	04/09/12	$22,000.43	$26,948.06	$-4,947.63
PIMCO COMMODITY REALRETURN ST	PCRI X	722005667	10000	06/21/10	04/09/12	$66,700.00	$75,000.00	$-8,300.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	852.38	01/01/51	04/30/12	$852.38	$901.62	$-49.24
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	589.47	01/01/51	04/30/12	$589.47	$739.60	$-150 13
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1734.97	01/01/51	04/30/12	$1,734.97	$2,003.29	$-268.32
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	670.24	01/01/51	04/30/12	$670.24	$723.77	$-53.53
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	515.23	01/01/51	04/30/12	$515.23	$551.81	$-36.58
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	1696.7	01/01/51	04/30/12	$1,696.70	$1,861.25	$-164.55
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	1003.81	01/01/51	04/30/12	$1,003.81	$1,091.59	$-87.78

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	910.89	01/01/51	04/30/12	$910.89	$989.02	$-78.13
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2645.57	01/01/51	04/30/12	$2,645.57	$2,645.57	$0 00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	924.63	01/01/51	04/30/12	$924.63	$1,104.63	$-180.00
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2546.99	01/01/51	04/30/12	$2,546.99	$2,691 98	$-144.99
FED NATL MTG ASSN	FN3889579	31410KJY1	5178.52	01/01/51	04/30/12	$5,178.52	$6,271.04	$-1,092.52
THORNBURG INVT TR INTL VALUE F	TGVI X	885215566	5386.66	06/23/10	05/03/12	$145,709.04	$131,649.86	$14,059 18
THORNBURG INVT TR INTL VALUE F	TGVI X	885215566	2158.9	07/02/10	05/03/12	$58,398.11	$50,000.00	$8,398 11
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2833.21	01/01/51	05/31/12	$2,833.21	$2,833.21	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	964.41	01/01/51	05/31/12	$964.41	$1,020.13	$-55.72
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	783.6	01/01/51	05/31/12	$783.60	$983.17	$-199 57
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1731.48	01/01/51	05/31/12	$1,731.48	$1,999 27	$-267 79
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	740.77	01/01/51	05/31/12	$740.77	$799 94	$-59 17
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1802.4	01/01/51	05/31/12	$1,802.40	$1,930.36	$-127.96
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	750.86	01/01/51	05/31/12	$750.86	$823.68	$-72.82
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	1147.24	01/01/51	05/31/12	$1,147.24	$1,247 56	$-100.32
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	989.09	01/01/51	05/31/12	$989.09	$1,073.92	$-84.83
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	940.6	01/01/51	05/31/12	$940.60	$1,123 71	$-183 11
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2875.95	01/01/51	05/31/12	$2,875.95	$3,039 66	$-163.71
FED NATL MTG ASSN	FN3889579	31410KJY1	6042.48	01/01/51	05/31/12	$6,042.48	$7,317.28	$-1,274.80
BB & T CORP	BBT	054937107	300	02/08/11	06/29/12	$9,200 35	$8,692 50	$507 85
BB & T CORP	BBT	054937107	100	05/11/11	06/29/12	$3,066.78	$2,721.50	$345.28
BB & T CORP	BBT	054937107	100	01/12/11	06/29/12	$3,066.78	$2,685.03	$381.75
HOME DEPOT INC	HD	437076102	100	06/15/10	06/29/12	$5,271.38	$3,229.50	$2,041.88
PHILIP MORRIS INTL INC	PM	718172109	100	09/08/10	06/29/12	$8,748.55	$5,373.75	$3,374.80
PHILLIPS 66	PSX	718546104	125	07/01/10	06/29/12	$4,124.38	$2,786.71	$1,337.67
PHILLIPS 66	PSX	718546104	100	09/08/10	06/29/12	$3,299.51	$2,500.62	$798.89
PHILLIPS 66	PSX	718546104	150	07/26/10	06/29/12	$4,949.26	$3,711.53	$1,237 73
PHILLIPS 66	PSX	718546104	112.5	06/23/10	06/29/12	$3,711.95	$2,758.56	$953.39

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
PHILLIPS 66	PSX	718546104	117.5	06/15/10	06/29/12	$3,876.92	$2,880.09	$996.83
PHILLIPS 66	PSX	718546104	50	05/26/11	06/29/12	$1,649.75	$1,659.25	$-9.50
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2711.17	01/01/51	06/30/12	$2,711.17	$2,865.50	$-154 33
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	917.08	01/01/51	06/30/12	$917.08	$1,095.61	$-178.53
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2719.09	01/01/51	06/30/12	$2,719.09	$2,719 09	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	921.04	01/01/51	06/30/12	$921.04	$974.25	$-53.21
FED NATL MTG ASSN	FN3889579	31410KJY1	5739.09	01/01/51	06/30/12	$5,739.09	$6,949.88	$-1,210.79
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	2195.04	01/01/51	06/30/12	$2,195.04	$2,534.52	$-339.48
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	733.53	01/01/51	06/30/12	$733.53	$792.12	$-58.59
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1389.23	01/01/51	06/30/12	$1,389.23	$1,487.86	$-98 63
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	420.05	01/01/51	06/30/12	$420.05	$460.79	$-40.74
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	1138.47	01/01/51	06/30/12	$1,138.47	$1,238.02	$-99 55
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	862.78	01/01/51	06/30/12	$862.78	$936.78	$-74.00
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	855.18	01/01/51	06/30/12	$855.18	$1,072 98	$-217 80
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2699.45	01/01/51	07/31/12	$2,699.45	$2,853.11	$-153 66
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	844.82	01/01/51	07/31/12	$844.82	$1,009.29	$-164 47
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2679.72	01/01/51	07/31/12	$2,679.72	$2,679.72	$0 00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	876.08	01/01/51	07/31/12	$876.08	$926.69	$-50 61
FED NATL MTG ASSN	FN3889579	31410KJY1	5899.08	01/01/51	07/31/12	$5,899.08	$7,143.62	$-1,244.54
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	884.6	01/01/51	07/31/12	$884.60	$1,109.89	$-225.29
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	685.72	01/01/51	07/31/12	$685.72	$740.49	$-54 77
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1847.89	01/01/51	07/31/12	$1,847.89	$1,979 08	$-131.19
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	804.92	01/01/51	07/31/12	$804.92	$882.98	$-78.06
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	1085.5	01/01/51	07/31/12	$1,085.50	$1,180 42	$-94.92
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	865.68	01/01/51	07/31/12	$865.68	$939 93	$-74 25
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1105.74	01/01/51	07/31/12	$1,105.74	$1,276.75	$-171.01
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2571.98	01/01/51	08/31/12	$2,571.98	$2,718.39	$-146 41
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	1094.61	01/01/51	08/31/12	$1,094.61	$1,190.32	$-95.71

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	639.57	01/01/51	08/31/12	$639.57	$802.45	$-162.88
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	1002.35	01/01/51	08/31/12	$1,002.35	$1,088 32	$-85.97
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	462.55	01/01/51	08/31/12	$462.55	$507.41	$-44 86
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1449.89	01/01/51	08/31/12	$1,449.89	$1,552.82	$-102 93
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	737.01	01/01/51	08/31/12	$737.01	$795.88	$-58.87
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1299.99	01/01/51	08/31/12	$1,299.99	$1,501.04	$-201.05
FED NATL MTG ASSN	FN3889579	31410KJY1	5508.11	01/01/51	08/31/12	$5,508.11	$6,670.17	$-1,162.06
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	963.59	01/01/51	08/31/12	$963.59	$1,019.26	$-55.67
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2829.78	01/01/51	08/31/12	$2,829.78	$2,829.78	$0.00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	1004.53	01/01/51	08/31/12	$1,004.53	$1,200.09	$-195.56
NUCOR CORP	NUE	670346105	400	05/11/11	09/19/12	$15,912.80	$17,805.76	$-1,892.96
LOCKHEED MARTIN CORP	LMT	539830109	150	06/23/10	09/19/12	$13,753.94	$12,016.50	$1,737 44
LOCKHEED MARTIN CORP	LMT	539830109	60	06/15/10	09/19/12	$5,501.58	$4,835.10	$666 48
HOME DEPOT INC	HD	437076102	100	06/15/10	09/19/12	$5,901.37	$3,229.50	$2,671.87
AT&T INC	T	00206R102	100	11/23/10	09/19/12	$3,756.42	$2,812.55	$943.87
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1100.53	01/01/51	09/30/12	$1,100.53	$1,270.73	$-170 20
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	550.66	01/01/51	09/30/12	$550.66	$594.64	$-43.98
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	299 8	01/01/51	09/30/12	$299.80	$321.08	$-21 28
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	648.92	01/01/51	09/30/12	$648.92	$711.85	$-62.93
FED NATL MTG ASSN	FN3889579	31410KJY1	4625.95	01/01/51	09/30/12	$4,625.95	$5,601.90	$-975 95
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	847.74	01/01/51	09/30/12	$847.74	$896.72	$-48 98
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2621.6	01/01/51	09/30/12	$2,621 60	$2,621.60	$0 00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	697.22	01/01/51	09/30/12	$697.22	$832.95	$-135 73
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2056.53	01/01/51	09/30/12	$2,056.53	$2,173.60	$-117 07
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	841.59	01/01/51	09/30/12	$841.59	$915.18	$-73 59
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	717.73	01/01/51	09/30/12	$717.73	$900.52	$-182.79
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	777.67	01/01/51	09/30/12	$777.67	$844.37	$-66 70
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2519.72	01/01/51	10/31/12	$2,519.72	$2,663.15	$-143.43

STATEMENT 9

U.S. TRUST

Bank of America Private Wealth Management

IM THE RALPH M CESTONE FDN INC

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	818.72	01/01/51	10/31/12	$818.72	$978 11	$-159.39
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1941.14	01/01/51	10/31/12	$1,941.14	$2,078.95	$-137 81
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	687.72	01/01/51	10/31/12	$687.72	$742 65	$-54.93
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1043.11	01/01/51	10/31/12	$1,043.11	$1,204 43	$-161 32
FED NATL MTG ASSN	FN3889579	31410KJY1	5521.02	01/01/51	10/31/12	$5,521.02	$6,685.80	$-1,164.78
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	777.1	01/01/51	10/31/12	$777.10	$975.01	$-197.91
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2950.05	01/01/51	10/31/12	$2,950.05	$2,950.05	$0.00
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	1190.37	01/01/51	10/31/12	$1,190.37	$1,292.47	$-102.10
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	977.65	01/01/51	10/31/12	$977.65	$1,034.13	$-56 48
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	991.45	01/01/51	10/31/12	$991.45	$1,087.60	$-96 15
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	1043.7	01/01/51	10/31/12	$1,043.70	$1,134.96	$-91.26
WESTPAC BKG CORP	WBK 13	961214BM4	125000	06/15/11	11/29/12	$126,433.75	$127,036 25	$-602.50
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	867.86	01/01/51	11/30/12	$867.86	$952.03	$-84.17
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	906.77	01/01/51	11/30/12	$906.77	$986.06	$-79.29
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	1033.72	01/01/51	11/30/12	$1,033.72	$1,122.38	$-88.66
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	803.82	01/01/51	11/30/12	$803.82	$1,008.54	$-204 72
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2057.23	01/01/51	11/30/12	$2,057.23	$2,174.34	$-117 11
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	768.37	01/01/51	11/30/12	$768.37	$917.95	$-149.58
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2285.78	01/01/51	11/30/12	$2,285.78	$2,285.78	$0 00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	831.77	01/01/51	11/30/12	$831.77	$879 82	$-48 05
FED NATL MTG ASSN	FN3889579	31410KJY1	5096.21	01/01/51	11/30/12	$5,096.21	$6,171 37	$-1,075 16
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1340.07	01/01/51	11/30/12	$1,340.07	$1,547.32	$-207.25
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	583.75	01/01/51	11/30/12	$583.75	$630.37	$-46.62
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	922.01	01/01/51	11/30/12	$922.01	$987.47	$-65 46
GENERAL DYNAMICS CORP	GD 14	369550AN8	24000	01/01/51	12/07/12	$25,242.48	$24,083.00	$1,159 48
VERIZON COMMUNICATIONS	VZ 18	92343VAQ7	8000	01/01/51	12/17/12	$11,216.48	$8,568.36	$2,648 12

STATEMENT 9

U.S. TRUST

Bank of America Private Wealth Management

IM THE RALPH M CESTONE FDN INC

Long term transactions for 28% gains and losses

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	01/31/12	$23.32	$16.51	$6 81
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	02/29/12	$23.13	$16.68	$6.45
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	03/30/12	$24.40	$17.98	$6 42
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	04/30/12	$23.08	$17.11	$5.97
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	05/31/12	$23.26	$17.89	$5.37
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	06/29/12	$22.12	$17.12	$5.00
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	07/31/12	$22.89	$17.72	$5.17
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	08/31/12	$22.98	$16.68	$6.30
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	09/28/12	$23.50	$16.25	$7.25
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	10/31/12	$24.89	$17 89	$7.00
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	10/31/12	$35.56	$34.79	$0.77
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	11/30/12	$23.65	$16.94	$6.71
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	11/30/12	$33.79	$32.94	$0.85
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	12/31/12	$24.17	$17.63	$6.54
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	12/31/12	$34.54	$34.29	$0.25

Total long term 28% gain/loss:

STATEMENT 9

U.S. TRUST

Bank of America Private Wealth Management

IM THE RALPH M CESTONE FDN INC

Tax Information Letter

Account Number

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
FEDERAL HOME LN MTG CORP	3128M5ED8	2063.87	01/01/51	01/17/12	$2,063.87	$2,181.35	$-117.48
FEDERAL NATL MTG ASSN	31402RFV6	3166.58	01/01/51	01/25/12	$3,166.58	$3,166.58	$0.00
FEDERAL NATIONAL MORTGAGE	31403C6L0	886.97	01/01/51	01/25/12	$886.97	$938.21	$-51.24
FED NATL MTG ASSN	31410KJY1	3922.81	01/01/51	01/25/12	$3,922.81	$4,750.41	$-827.60
FEDERAL NATL MTG ASSN	31416CJV9	628.69	01/01/51	01/25/12	$628.69	$788.80	$-160.11
FEDERAL NATL MTG ASSN	31410KXK5	547.51	01/01/51	01/25/12	$547.51	$591.24	$-43.73
FEDERAL NATL MTG ASSN	31412NFB7	1567.22	01/01/51	01/25/12	$1,567.22	$1,678.48	$-111.26
FEDERAL NATL MTG ASSN	31412NJQ0	1055.49	01/01/51	01/25/12	$1,055.49	$1,157.85	$-102.36
FEDERAL NATL MTG ASSN	31416BK72	814.37	01/01/51	01/25/12	$814.37	$885.58	$-71.21
FEDERAL NATL MTG ASSN	31416BMS4	740.34	01/01/51	01/25/12	$740.34	$803 84	$-63.50
FEDERAL NATL MTG ASSN	31368HNG4	622.49	01/01/51	01/25/12	$622.49	$743.67	$-121.18
FEDERAL NATL MTG ASSN	31410KNN0	1105.29	01/01/51	01/25/12	$1,105.29	$1,276.23	$-170 94
Total long term gain/loss from sales:							
				Totals:	2,491,126	2,468,366	$22,760

STATEMENT 9

16031804300

Settlement Date

Portfolio Detail

Dec. 01, 2012 through Dec. 31, 2012

Account: IM THE RALPH M CESTONE FDN INC

Units	Description	CUSIP / Sector (2)	Market Value(1) / Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
1,345.000	CHUBB CORP Ticker: CB	171232101 FIN	101,305.40 75.320	551.45	73,387.20 54.563	27,918.20	2,205.80	2.17
2,700.000	CISCO SYS INC Ticker: CSCO	17275R102 IFT	53,053.38 19.649	0.00	51,846.75 19.203	1,206.63	1,512.00	2.85
1,890.000	COCA COLA CO Ticker: KO	191216100 CNS	68,512.50 36.250	0.00	54,772.16 28.980	13,740.34	1,927.80	2.81
2,310.000	CONOCOPHILLIPS Ticker: COP	20825C104 ENR	133,956.90 57.990	0.00	109,210.44 47.277	24,746.46	6,098.40	4.55
800.000	DU PONT E I DE NEMOURS & CO Ticker: DD	263534109 MAT	35,982.80 44.979	0.00	40,829.50 51.037	-4,846.70	1,376.00	3.82
1,500.000	EXELON CORP Ticker: EXC	30161N101 UTL	44,610.00 29.740	0.00	58,696.46 39.131	-14,086.46	3,150.00	7.06
5,000.000	GENERAL ELEC CO Ticker: GE	369604103 IND	104,950.00 20.990	950.00	81,054.70 16.211	23,895.30	3,800.00	3.62
100.000	GOOGLE INC CL A COM Ticker: GOOG	38259P508 IFT	70,738.00 707.380	0.00	48,837.75 488.378	21,900.25	0.00	0.00
1,335.000	HOME DEPOT INC Ticker: HD	437076102 CND	82,569.75 61.850	0.00	39,077.44 29.271	43,492.31	1,548.60	1.87
4,510.000	INTEL CORP Ticker: INTC	458140100 IFT	92,996.20 20.620	0.00	96,106.34 21.310	-3,110.14	4,059.00	4.36
950.000	KIMBERLY CLARK CORP Ticker: KMB	494368103 CNS	80,208.50 84.430	703.00	61,124.00 64.341	19,084.50	2,812.00	3.50
896.000	KRAFT FOODS GROUP INC Ticker: KRFT	50076Q106 CNS	40,741.12 45.470	448.00	29,423.27 32.838	11,317.85	1,792.00	4.39
860.000	LOCKHEED MARTIN CORP Ticker: LMT	539830109 IND	79,369.40 92.290	0.00	62,885.20 73.122	16,484.20	3,956.00	4.98
1,095.000	MCDONALDS CORP Ticker: MCD	580135101 CND	96,589.95 88.210	0.00	84,845.31 77.484	11,744.64	3,372.60	3.49
2,460.000	MERCK & CO INC NEW COM Ticker: MRK	58933Y105 HEA	100,712.40 40.940	1,057.80	86,759.73 35.268	13,952.67	4,231.20	4.20

STATEMENT 10

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP/ Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
3,390.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	90,545.88 26.710	0.00	87,503.15 25.812	3,042.73	3,118.80	3.44
2,690.000	MONDELEZ INTL INC Ticker: MDLZ	609207105 CNS	68,469.11 25.453	349.70	54,480.30 20.253	13,988.81	1,398.80	2.04
1,600.000	NUCOR CORP Ticker: NUE	670346105 MAT	69,056.00 43.160	588.00	59,560.43 37.225	9,495.57	2,352.00	3.40
700.000	PEPSICO INC Ticker: PEP	713448108 CNS	47,901.00 68.430	376.25	49,251.93 70.360	-1,350.93	1,505.00	3.14
4,395.000	PFIZER INC Ticker: PFE	717081103 HEA	110,223.52 25.079	0.00	70,492.80 16.039	39,730.72	4,219.20	3.82
900.000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	75,276.00 83.640	765.00	43,102.87 47.892	32,173.13	3,060.00	4.06
600.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	40,734.00 67.890	0.00	39,081.00 65.135	1,653.00	1,348.80	3.31
1,450.000	TRAVELERS COS INC Ticker: TRV	89417E109 FIN	104,139.00 71.820	0.00	72,800.41 50.207	31,338.59	2,668.00	2.56
1,805.000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106 IND	133,082.65 73.730	0.00	119,353.82 66.124	13,728.83	4,115.40	3.09
1,815.000	VERIZON COMMUNICATIONS INC Ticker: VZ	92343V104 TEL	78,535.05 43.270	0.00	58,943.63 32.476	19,591.42	3,738.90	4.76
	Total U.S. Large Cap		**$2,443,673.26**	**$5,789.20**	**$1,980,083.38**	**$463,589.88**	**$83,048.90**	**3.39%**
U.S. Mid Cap								
6,529.851	COLUMBIA ACORN FUND CLASS Z SHARES Ticker: ACRN X	197199409 OEQ	$198,833.96 30.450	$0.00	$175,000.00 26.800	$23,833.96	$979.48	0.49%
750.000	GENUINE PARTS CO Ticker: GPC	372460105 CND	47,685.00 63.580	371.25	33,155.00 44.207	14,530.00	1,485.00	3.11
3,000.000	JPMORGAN ALERIAN MLP INDEX ETN Ticker: AMJ	46625H365 ENR	115,380.00 38.460	0.00	105,555.00 35.185	9,825.00	6,069.00	5.26

STATEMENT 10

16041805300

Settlement Date

Portfolio Detail

Dec 01, 2012 through Dec. 31, 2012

Account: IM THE RALPH M CESTONE FDN INC

Units	Description	CUSIP / Sector (2)	Market Value(1) / Market Price	Accrued Income	Tax Cost / Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap (cont)								
1,605.000	LINEAR TECHNOLOGY CORP Ticker: LLTC	535678106 IFT	55,051.50 34.300	0.00	48,982.27 30.519	6,069.23	1,669.20	3.03
2,715.000	PAYCHEX INC Ticker: PAYX	704326107 IFT	84,436.50 31.100	0.00	72,443.49 26.683	11,993.01	3,583.80	4.24
	Total U.S. Mid Cap		**$501,386.96**	**$371.25**	**$435,135.76**	**$66,251.20**	**$13,786.48**	**2.75%**
U.S. Small Cap								
7,168.459	COLUMBIA SMALL CAP CORE FUND CLASS Z SHARES Ticker: SMCEX	19765P810 OEQ	$116,415.77 16.240	$0.00	$100,000.00 13.950	$16,415.77	$716.85	0.61%
1,000,000.000	ULTITEK LTD Ticker: UITK	90386A102 IFT	400.00	0.00	0.00	400.00	0.00	0.00
	Total U.S. Small Cap		**$116,815.77**	**$0.00**	**$100,000.00**	**$16,815.77**	**$716.85**	**0.61%**
International Developed								
2,653.224	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES Ticker: ACINX	197199813 OEQ	$108,357.67 40.840	$0.00	$100,000.00 37.690	$8,357.67	$2,223.40	2.05%
4,000.000	ISHR MSCI GERMANY INDEX FUND Ticker: EWG	464286806 OEQ	98,800.00 24.700	0.00	85,461.75 21.365	13,338.25	2,324.00	2.35
12,926.395	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND I Ticker: EPSYX	56063J864 OEQ	210,570.97 16.290	0.00	205,012.62 15.860	5,558.35	6,553.68	3.11
3,370.408	OPPENHEIMER INTL GROWTH FUND CL Y SHS Ticker: OIGYX	68380L407 OEQ	103,505.23 30.710	0.00	100,000.00 29.670	3,505.23	1,496.46	1.44
1,500.000	SPDR S&P GLOBAL NAT RES ETF Ticker: GNR	78463X541 OEQ	77,340.00 51.560	709.00	92,016.45 61.344	-14,676.45	1,464.00	1.89
	Total International Developed		**$598,573.87**	**$709.00**	**$582,490.82**	**$16,083.05**	**$14,061.54**	**2.34%**

STATEMENT 10

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP/ Sector(2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets								
500.000	ISHARES INC MSCI BRAZIL FREE INDEX FUND Ticker: EWZ	464286400 OEQ	$27,970.00 55.940	$64.58	$34,365.00 68.730	-$6,395.00	$784.50	2.80%
500.000	ISHARES MSCI CHILE INVESTABLE MARKET INDEX FUND Ticker: ECH	464286640 OEQ	31,620.00 63.240	10.92	29,949.06 59.898	1,670.94	484.50	1.53
14,000.000	VANGUARD MSCI EMERGING MKTS ETF Ticker: VWO	922042858 OEQ	623,420.00 44.530	0.00	596,474.60 42.605	26,945.40	13,650.00	2.19
	Total Emerging Markets		**$683,010.00**	**$75.50**	**$660,788.66**	**$22,221.34**	**$14,919.00**	**2.18%**
Total Equities			**$4,343,459.86**	**$6,944.95**	**$3,758,498.62**	**$584,961.24**	**$126,532.77**	**2.91%**
Fixed Income								
Investment Grade Taxable								
200,000.000	***2013*** WELLS FARGO & CO NEW SR NT DTD 01/31/08 4.375% DUE 01/31/13 Moody's: A2 S&P: A+	949746NY3	$200,594.00 100.297	$3,670.13	$211,308.00 105.654	-$10,714.00	$8,750.00	4.36% 1.24
24,000.000	GENERAL ELEC CO NT DTD 01/28/03 5.000% DUE 02/01/13 Moody's: AA3 S&P: AA+	369604AY9	24,091.44 100.381	499.99	23,698.00 98.742	393.44	1,200.00	4.98 1.26
24,000.000	HEWLETT PACKARD CO NT DTD 03/03/08 4.500% DUE 03/01/13 Moody's: BAA1 S&P: BBB+	428236AQ6	24,127.92 100.533	360.00	24,103.00 100.429	24.92	1,080.00	4.47 1.42
25,000.000	BANK NEW YORK INC UNSECD MEDIUM TERM SR NT SER G DTD 03/27/08 4.500% DUE 04/01/13 Moody's: AA3 S&P: A+	06406HBJ7	25,254.50 101.018	281.25	25,095.00 100.380	159.50	1,125.00	4.45 0.55

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP/ Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
23,000.000	CENTERPOINT ENERGY RES CORP SR NT SER B DTD 10/01/03 7.875% DUE 04/01/13 Moody's: BAA2 S&P: BBB+	15189YAB2	23,389.85 101.695	452.81	24,236.00 105.374	-846 15	1,811.25	7.74 1.29
24,000.000	CME GROUP INC MTN DTD 08/12/08 5.400% DUE 08/01/13 Moody's: AA3 S&P: AA-	12572QAA3	24,684.00 102.850	540.00	24,171.00 100.713	513.00	1,296.00	5.25 0.56
26,000.000	WALGREEN CO SR NT DTD 07/17/08 4.875% DUE 08/01/13 Moody's: BAA1 S&P: BBB	931422AD1	26,641.42 102.467	528.12	26,123.00 100.473	518.42	1,267.50	4.75 0 71
22,000.000	***2014*** KROGER CO SR NT DTD 11/25/08 7.500% DUE 01/15/14 Moody's: BAA2 S&P: BBB	501044CL3	23,532.52 106.966	760.83	21,958.00 99.809	1,574.52	1,650.00	7.01 0.82
125,000.000	J P MORGAN CHASE & CO MEDIUM TERM SR NT DTD 01/24/11 2.050% DUE 01/24/14 Moody's: A2 S&P: A	46623EJE0	126,956.25 101.565	1,117.53	126,372.50 101.098	583.75	2,562.50	2.01 0.62
25,000.000	MIDAMERICAN ENERGY HLDGS CO NEW SR NT SER D DTD 02/12/04 5.000% DUE 02/15/14 Moody's: BAA1 S&P: BBB+	59562VAK3	26,178.75 104.715	472.22	24,777.00 99.108	1,401.75	1,250.00	4.77 0 80
100,000.000	BB&T CORP UNSECD SR MEDIUM TERM NT DTD 05/04/09 5.700% DUE 04/30/14 Moody's: A2 S&P: A-	05531FAA1	106,580.00 106.580	965.83	111,401.00 111.401	-4,821.00	5,700.00	5 34 0.77
22,000 000	***2015*** BERKSHIRE HATHAWAY INC DEL SR UNSECD NT DTD 02/11/10 3.200% DUE 02/11/15 Moody's: AA2 S&P: AA+	084670AV0	23,161 16 105.278	273 77	21,982 00 99.918	1,179.16	704 00	3 04 0.70

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec 01, 2012 through Dec 31, 2012

Units	Description	CUSIP/ Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
26,000.000	CREDIT SUISSE FIRST BOSTON USA INC GLOBAL SR NT DTD 08/17/05 5.125% DUE 08/15/15 Moody's: A1 S&P: A+	22541LBK8	28,855.06 110.981	503.38	27,828.00 107.031	1,027.06	1,332.50	4.61 0.89
100,000.000	GENERAL ELEC CAP CORP SR UNSECD MTN DTD 09/21/09 4.375% DUE 09/21/15 Moody's: A1 S&P: AA+	36962G4F8	108,991.00 108.991	1,215.28	107,508.00 107.508	1,483.00	4,375.00	4.01 1.05
24,000.000	2016 TEVA PHARMACEUTICAL FIN LLC NT DTD 01/31/06 5.550% DUE 02/01/16 Moody's: A3 S&P: A-	88163VAC3	27,163.68 113.182	554.99	23,826.00 99.275	3,337.68	1,332.00	4.90 1.40
27,000.000	COMCAST CORP NEW NT DTD 06/09/05 4.950% DUE 06/15/16 Moody's: BAA1 S&P: BBB+	20030NAG6	30,434.94 112.722	59.40	25,567.00 94.693	4,867.94	1,336.50	4.39 1.18
26,000.000	2018 AT&T INC BD DTD 02/01/08 5.500% DUE 02/01/18 Moody's: A2 S&P: A-	00206RAJ1	30,973.54 119.129	595.83	24,850.00 95.577	6,123.54	1,430.00	4.61 1.60
11,000.000	GOLDMAN SACHS GROUP INC SR NT DTD 04/01/08 6.150% DUE 04/01/18 Moody's: A3 S&P: A-	38141GFM1	12,922.47 117.477	169.12	10,091.00 91.736	2,831.47	676.50	5.23 2.45
24,000.000	ORACLE CORP SR UNSECD NT DTD 04/09/08 5.750% DUE 04/15/18 Moody's: A1 S&P: A+	68389XAC9	29,208.24 121.701	291.33	23,749.00 98.954	5,459.24	1,380.00	4.72 1.53
25,000.000	VEOLIA ENVIRONNEMENT MTN DTD 05/27/08 6.000% DUE 06/01/18 Moody's: BAA1 S&P: BBB+	92334NAB9	29,311.00 117.244	124.99	25,025.00 100.100	4,286.00	1,500.00	5.11 2.60

STATEMENT 10

Settlement Date

Portfolio Detail

Dec 01, 2012 through Dec 31, 2012

Account: IM THE RALPH M CESTONE FDN INC

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
22,000.000	PEPSICO INC SR UNSECD NT DTD 10/24/08 7.900% DUE 11/01/18 Moody's AA3 S&P A	713448BJ6	29,687.90 134.945	289.67	21,947.00 99.759	7,740.90	1,738.00	5.85 1.71
14,000.000	VERIZON COMMUNICATIONS INC SR NT DTD 11/04/08 8.750% DUE 11/01/18 Moody's: A3 S&P A **2019**	92343VAQ7	19,438.58 138.847	204.17	14,994.64 107.105	4,443.94	1,225.00	6.30 1.83
25,000.000	JPMORGAN CHASE & CO NT DTD 04/23/09 6.300% DUE 04/23/19 Moody's A2 S&P A	46625HHL7	30,844.00 123.376	297.50	27,759.00 111.036	3,085.00	1,575.00	5.10 2.23
23,000.000	JEFFERIES GROUP INC NEW SR UNSECD NT DTD 06/30/09 8.500% DUE 07/15/19 Moody's BAA3 S&P BBB **2034**	472319AF9	27,485.00 119.500	901.47	25,275.00 109.891	2,210.00	1,955.00	7.11 5.00
24,000.000	PACIFIC GAS & ELEC CO FIRST MTG DTD 03/23/04 6.050% DUE 03/01/34 Moody's A3 S&P BBB **2035**	694308GE1	30,921.60 128.840	483.99	23,812.00 99.217	7,109.60	1,452.00	4.69 4.19
30,000.000	ENTERPRISE PRODS OPER L P GTD SR NT SER B DTD 03/02/05 5.750% DUE 03/01/35 Moody's BAA2 S&P BBB	293791AT6	34,198.20 113.994	574.99	27,951.00 93.170	6,247.20	1,725.00	5.04 4.70
61,948.190	FEDERAL NATL MTG ASSN POOL #735580 DTD 05/01/05 5.000% DUE 06/01/35 Moody's AAA S&P AAA	31402RFV6	67,620.79 109.157	258.12	61,837.05 99.821	5,783.74	3,097.41	4.58 1.53

STATEMENT 10

Settlement Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP/ Sector(2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
18,006.910	**2036** FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 Moody's: AAA S&P: AAA	31403C6L0	19,583.78 108.757	75.03	19,047.23 105.777	536.55	900.35	4.59 1.70
23,000.000	**2037** WAL-MART STORES INC SR NT DTD 08/24/07 6.500% DUE 08/15/37 Moody's: AA2 S&P: AA	931142CK7	32,342.60 140.620	564.78	23,635.00 102.761	8,707.60	1,495.00	4.62 4.04
23,000.000	ASTRAZENECA PLC SR NT UNITED KINGDOM DTD 09/12/07 6.450% DUE 09/15/37 Moody's: A1 S&P: AA-	046353AD0	31,149.82 135.434	436.81	23,348.00 101.513	7,801.82	1,483.50	4.76 4.20
22,000.000	SCHERING PLOUGH CORP SR UNSECD NT DTD 09/17/07 6.550% DUE 09/15/37 Moody's: AA3 S&P: AA	806605AH4	31,528.20 143.310	424.29	22,185.00 100.841	9,343.20	1,441.00	4.57 3.97
40,596.050	FEDERAL HOME LN MTG CORP POOL #G03432 DTD 10/01/07 5.500% DUE 11/01/37 Moody's: AAA S&P: AAA	3128M5ED8	43,855.10 108.028	186.07	42,906.96 105.692	948.14	2,232.78	5.09 2.73
95,724.080	**2038** FEDERAL NATL MTG ASSN POOL #889579 DTD 05/01/08 6.000% DUE 05/01/38 Moody's: AAA S&P: AAA	31410KJY1	104,837.01 109.520	478.62	115,919.20 121.097	-11,082.19	5,743.44	5.47 2.76
16,364.030	FEDERAL NATL MTG ASSN POOL #995018 DTD 10/01/08 5.500% DUE 06/01/38 Moody's: AAA S&P: AAA	31416BK72	17,800.46 108.778	75.00	17,794.93 108.744	5.53	900.02	5.05 2.52
23,000.000	ENERGY TRANSFER PARTNERS L P SR NT DTD 03/28/08 7.500% DUE 07/01/38 Moody's: BAA3 S&P: BBB-	29273RAJ8	29,744.75 129.325	862.50	23,277.00 101.204	6,467.75	1,725.00	5.79 5.45

STATEMENT 10

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
25,053.420	FEDERAL NATL MTG ASSN POOL #889697 DTD 06/01/08 6.000% DUE 07/01/38 Moody's: AAA S&P: AAA	31410KNN0	27,373.87 109.262	125.27	28,928.11 115.466	-1,554.24	1,503.21	5.49 2.85
14,583.460	FEDERAL NATL MTG ASSN POOL #190391 DTD 08/01/08 6.000% DUE 09/01/38 Moody's: AAA S&P: AAA	31368HNG4	15,934.18 109.262	72.92	17,422.54 119.468	-1,488.36	875.01	5.49 2.85
55,020.280	FEDERAL NATL MTG ASSN POOL #929962 DTD 09/01/08 6.000% DUE 09/01/38 Moody's: AAA S&P: AAA	31412NFB7	60,769.90 110.450	275.10	58,926.45 107.100	1,843.45	3,301.22	5.43 2.48
12,790.490	FEDERAL NATL MTG ASSN POOL #930071 DTD 10/01/08 6.000% DUE 10/01/38 Moody's: AAA S&P: AAA	31412NJQ0	13,975.15 109.262	63.95	14,030.91 109.698	-55.76	767.43	5.49 2.85
20,162.840	FEDERAL NATL MTG ASSN POOL #995069 DTD 11/01/08 6.000% DUE 10/01/38 Moody's: AAA S&P: AAA	31416BMS4	22,466.44 111.425	100.81	21,892.18 108.577	574.26	1,209.77	5.38 2.20
10,708.760	FEDERAL NATL MTG ASSN POOL #889982 DTD 10/01/08 5.500% DUE 11/01/38 Moody's: AAA S&P: AAA	31410KXK5	11,637.10 108.669	49.08	11,564.08 107.987	73.02	588.98	5.06 2.57
15,931.620	FEDERAL NATL MTG ASSN POOL #995876 DTD 06/01/09 6.000% DUE 11/01/38 Moody's: AAA S&P: AAA	31416CJV9	17,442.10 109.481	79.66	19,989.06 125.468	-2,546.96	955.90	5.48 2.76
27,000.000	**2039** NEWMONT MNG CORP SR UNSECD NT DTD 09/18/09 6.250% DUE 10/01/39 Moody's: BAA1 S&P: BBB+	651639AM8	32,517.18 120.434	421.87	26,573.00 98.419	5,944.18	1,687.50	5.19 5.05

Settlement Date

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP / Sector(2)	Market Value(1) / Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
27,000.000	*2040* CISCO SYS INC SR NT DTD 11/17/09 5.500% DUE 01/15/40 Moody's: A1 S&P: A+	17275RAF9	34,315.38 / 127.094	684.75	26,704.00 / 98.904	7,611.38	1,485.00	4.32 / 4.03
26,269.702	COLUMBIA US GOVT MTG FUND CL Z	19766J607	147,373.03 / 5.610	958.81	150,000.00 / 5.710	-2,626.97	4,807.36	3.26
1,150.000	ISHARES BARCLAYS TIPS BD FUND	464287176	139,621.50 / 121.410	9.88	122,015.00 / 106.100	17,606.50	3,096.95	2.21
25,082.002	PRINCIPAL PFD SECS FUND INSTL CL	742530416	262,859.38 / 10.480	0.00	250,000.00 / 9.967	12,859.38	15,024.12	5.71
18,139.145	PRUDENTIAL SHORT-TERM CORPORATE BD FUND INC CL Z	74441R508	210,232.69 / 11.590	510.29	206,423.47 / 11.380	3,809.22	7,346.35	3.49
	Total Investment Grade Taxable		**$2,500,607.43**	**$22,902.20**	**$2,379,826.31**	**$120,781.12**	**$113,096.05**	**4.52%**
International Developed Bonds								
100,000.000	*2016* BARCLAYS BK PLC SR UNSECD NT UNITED KINGDOM DTD 09/22/09 5.000% DUE 09/22/16 Moody's: A2 S&P: A+	06739FGF2	$112,089.00 / 112.089	$1,375.00	$107,771.00 / 107.771	$4,318.00	$5,000.00	4.46% / 1.51
24,000.000	*2028* RIO TINTO FIN USA LTD. GTD NT AUSTRALIA DTD 06/27/08 7.125% DUE 07/15/28 Moody's: A3 S&P: A-	767201AD8	32,533.92 / 135.558	788.50	20,160.00 / 84.000	12,373.92	1,710.00	5.25 / 4.32
26,000.000	*2035* PLACER DOME INC DEB CANADA DTD 04/15/04 6.450% DUE 10/15/35 Moody's: BAA1 S&P: BBB+	725906AN1	30,994.60 / 119.210	354.03	26,420.00 / 101.615	4,574.60	1,677.00	5.41 / 5.15

STATEMENT 10

16081809300

Settlement Date

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP/ Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
International Developed Bonds (cont)								
23,000,000	2038							
	TRANSOCEAN INC.	893830AT6	28,155.91	460.51	23,132.00	5,023.91	1,564.00	5.55
	SR UNSECD NT CAYMAN ISLANDS		122.417		100.574			5.03
	DTD 12/11/07 6.800% DUE 03/15/38							
	Moody's: BAA3 S&P: BBB-							
23,000,000	SHELL INTL FIN B V	822582AD4	32,314.31	65.17	23,430.00	8,884.31	1,466.25	4.53
	SR NT NETHERLANDS		140.497		101.870			3.97
	DTD 12/11/08 6.375% DUE 12/15/38							
	Moody's: AA1 S&P: AA							
36,071.287	TEMPLETON GLOBAL BD FUND	880208400	481,190.97	0.00	500,000.00	-18,809.03	21,390.27	4.44
	ADVISOR CL		13.340		13.861			
	Total International Developed Bonds		**$717,278.71**	**$3,043.21**	**$700,913.00**	**$16,365.71**	**$32,807.52**	**4.57%**
Global High Yield Taxable								
18,478.214	PIMCO EMERGING LOCAL BD FUND	72201F516	$202,890.79	$825.92	$200,000.00	$2,890.79	$8,869.54	4.37%
	INSTL CL		10.980		10.824			
	Total Global High Yield Taxable		**$202,890.79**	**$825.92**	**$200,000.00**	**$2,890.79**	**$8,869.54**	**4.37%**
Total Fixed Income			**$3,420,776.93**	**$26,771.33**	**$3,280,739.31**	**$140,037.62**	**$154,773.11**	**4.52%**
Hedge Funds								
Hedge Funds Specific Strategy								
281,609.997	BA HIGHBRIDGE COMMODITIES FUND	99Z442594	$223,119.60	$0.00	$300,000.00	-$76,880.40	$0.00	0.00%
	LLC CL I		0.792		1.065			
13,181.019	PIMCO GLOBAL MULTI ASSET FUND	72201P100	151,054.48	778.60	150,000.00	1,054.48	2,847.10	1.88
	INSTL CL		11.460		11.380			
	Total Hedge Funds Specific Strategy		**$374,174.08**	**$778.60**	**$450,000.00**	**-$75,825.92**	**$2,847.10**	**0.76%**
Total Hedge Funds			**$374,174.08**	**$778.60**	**$450,000.00**	**-$75,825.92**	**$2,847.10**	**0.76%**

STATEMENT 10

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: IM THE RALPH M CESTONE FDN INC

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP/ Sector(2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur.Yld/ YTM
Private Equity								
Private Equity Other								
70.000	ACP POWER AND ENERGY REAL ASSET FUND B CLASS A	8EN589991	$61,180.00 874.000	$0.00	$67,700.00 967.143	-$6,520.00	$0.00	0.00%
	Total Private Equity Other		**$61,180.00**	**$0.00**	**$67,700.00**	**-$6,520.00**	**$0.00**	**0.00%**
Total Private Equity			**$61,180.00**	**$0.00**	**$67,700.00**	**-$6,520.00**	**$0.00**	**0.00%**
Tangible Assets								
Commodities								
17,000.000	ISHARES GOLD TRUST ISHARES	464285105	$276,746.40 16.279	$0.00	$248,124.97 14.596	$28,621.43	$0.00	0.00%
	Total Commodities		**$276,746.40**	**$0.00**	**$248,124.97**	**$28,621.43**	**$0.00**	**0.00%**
Total Tangible Assets			**$276,746.40**	**$0.00**	**$248,124.97**	**$28,621.43**	**$0.00**	**0.00%**
Total Portfolio			**$8,795,929.02**	**$34,514.65**	**$8,126,612.15**	**$669,316.87**	**$284,459.24**	**3.23%**
Accrued Income			$34,514.65					
Total			**$8,830,443.67**					

STATEMENT 10

THE RALPH M. CESTONE FOUNDATION, INC.
FORM 990-PF (2012)
PAGE 11, PART XV

2012 Ralph M Cestone Foundation Grant Distributions

Date	Organization	Address	Address	City	State	Zip	Amount	Purpose
07/27/12	Seton Hall Prep	120 Northfield Avenue		West Orange	NJ	07052	$4,704 54	Scholarship assistance
07/27/12	Idaho State University	921 S 8th Ave	Stop 8007	Pocatello	ID	83209	$10,000 00	Trackway Analysis Research Program
07/27/12	Seton Hall Prep	120 Northfield Avenue		West Orange	NJ	07052	$3,817 25	Scholarship assistance
07/27/12	Seton Hall Prep	120 Northfield Avenue		West Orange	NJ	07052	$2,400 00	Scholarship assistance
07/27/12	The Arts Council of the Morris Area	14 Maple Ave	Suite 301	Morristown	NJ	07960	$5,000 00	Art Residency Program for Youth
07/27/12	Bergen Performing Arts Center	30 North Van Brunt St		Englewood	NJ	07631	$5,000 00	Arts Education Program
07/27/12	City Mission Living Stones	155 N Gallatin Ave		Uniontown	PA	15401	$5,000 00	Assistance to purchase van
07/27/12	CONTACT of Ocean & Monmouth Counties	PO Box 1121		Toms River	NJ	08754	$5,000 00	Crisis Intervention Program
07/27/12	Eden Autism Services Foundation	2 Merwick Road		Princeton	NJ	085400	$10,000 00	Autism Lecture Series
07/27/12	Eva's Village	393 Main Street		Paterson	NJ	07501	$20,000 00	Support Homeless Shelter needs
07/27/12	Hackensack University Medical Center Fdn	360 Essex Street	Suite 301	Hackensack	NJ	07601	$10,000 00	Family Centered Care Program
07/27/12	Home for Aged Little Sisters of the Poor	2999 Schurz Ave		Bronx	NY	10465	$10,000 00	Skilled Nursing/Independent Living Prog
07/27/12	Lincoln Center Performing Arts	70 Lincoln Center Plaza	9th Floor	New York	NY	10023	$10,000 00	Meet the Artist program
07/27/12	Mt Saint Dominic Academy	3 Ryerson Ave		Caldwell	NJ	07006	$25,000 00	Tuition assistance
07/27/12	Rider University	2083 Lawrenceville Rd		Lawrenceville	NJ	08648	$10,000 00	Summer Apprentice Program
07/27/12	Union County Arts Center Inc	1601 Irving Street		Rahway	NJ	07065	$5,000 00	Fall 2012 Opening Week Celebration
07/27/12	Blessed Pope John XXIII Academy	8 Saint Cloud Place		West Orange	NJ	07025	$3,800 00	Scholarship assistance
11/16/2012	Carnegie Hall Society, Inc	881 Seventh Avenue		New York	NY	10019	$25,000 00	General Operating
11/16/2012	Exploring the Arts	16 West 23rd Street	4th floor	New York	NY	10010	$25,000 00	ETA Apprenticeship program
11/16/2012	The Morris Museum	6 Normandy Heights Drive		Morristown	NJ	07960	$5,000 00	General Operating
11/16/2012	Paper Mill Playhouse	22 Brookside Drive		Milburn	NJ	07041	$40,000 00	General Operating
11/16/2012	Young Concert Artists	250 West 57th Street	Suite 1222	New York	NY	10107	$5,000 00	General Operating
11/16/2012	Children on the Green	50 Park Place		Morristown	NJ	07960	$5,000 00	Shelter education program
11/16/2012	Drew University	36 Madison Avenue		Madison	NJ	07940	$50,000 00	General Operating
11/16/2012	Idaho State University	921 S 8th Ave		Pocatello	ID	83209	$16,200 00	Trackway Analysis Research Program
11/16/2012	Mercy Center, Inc	1106 Main Street		Asbury Park	NJ	07755	$10,000 00	General Operating
11/16/2012	Morris Catholic High School	200 Morris Avenue		Denville	NJ	07834	$5,000 00	Redesign Chemistry Lab
11/16/2012	Services for Children w/hidden Intelligence	812 E County Line Road		Lakewood	NJ	08701	$30,000 00	Vocational Training for therapists
11/16/2012	Morristown Medical Center	475 South Street		Morristown	NJ	07960	$30,000 00	Family Health Center Clinic
11/16/2012	Hoboken Shelter	300 Bloomfield Street		Hoboken	NJ	07030	$5,000 00	General Operating
11/16/2012	SAGE Eldercare, Inc	290 Broad Street		Summit	NJ	07901	$6,000 00	Purchase of durable supplies
11/16/2012	Sierra House	11 South Maple Avenue		East Orange	NJ	07018	$5,000 00	General Operating
11/16/2012	Tahirih Justice Center	6402 Arlington Blvd	Suite 300	Falls Church	VA	22042	$25,000 00	General Operating
11/16/2012	World Vision	210 Overlook Drive		Sewickley	PA	15143	$25,000 00	Sandy Recovery Efforts
						TOTAL	$456,921 79	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- ~~If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)~~

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions.	Name of exempt organization or other filer, see instructions THE RALPH M. CESTONE FOUNDATION, INC. C/O BRUCE BICKEL PNC PRIVATE FOUNDATION	Employer identification number (EIN) or 22-6703196
	Number, street, and room or suite no. If a P.O box, see instructions 1 PNC PLAZA 249 5TH AVENUE , NO. 3RD F	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PITTSBURGH, PA 15222	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ BRUCE BICKEL PNC PRIVATE FINANCIAL MANAGEMENT - PITTSBURGH, PA 15222
  Telephone No. ▶ (412)762-3502 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 11,611.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 11,611.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ M M Cestone Title ▶ CPA Date ▶ 08/14/13

223842
01-21-13

08310808 798870 4603-01 2012.04010 THE RALPH M. CESTONE FOUNDA 4603-011