ON EXTENSION TO 11/15/2013

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
YVONNE & MICHAEL MARSH FAMILY FOUNDATION
C/O PARENTEBEARD LLC

A Employer identification number 22-6919366

Number and street (or P O box number if mail is not delivered to street address): 1800 BYBERRY ROAD
Room/suite: 1100

B Telephone number: 215-947-2100

City or town, state, and ZIP code: HUNTINGDON VALLEY, PA 19006

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,971,566.

J Accounting method: [X] 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))

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	10,183.	10,183.		STATEMENT 1
	4	Dividends and interest from securities	57,698.	57,698.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<3,061.>			
	b	Gross sales price for all assets on line 6a 1,097,513.				
	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				
	12	**Total.** Add lines 1 through 11	64,820.	67,881.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	7,525.	3,763.		3,762.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	55.	55.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	6,546.	6,296.		250.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,126.	10,114.		4,012.
	25	Contributions, gifts, grants paid	50,082.			50,082.
	26	**Total expenses and disbursements** Add lines 24 and 25	64,208.	10,114.		54,094.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	612.			
	b	**Net investment income** (if negative, enter -0-)		57,767.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED NOV 27 2013

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	326,910.	92,025.	92,025.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons	700.	1,000.	1,000.
	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 6	528,730.	1,261,445.	1,318,069.
	c Investments - corporate bonds STMT 7	938,075.	496,007.	512,472.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	100,000.	44,550.	48,000.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,894,415.	1,895,027.	1,971,566.
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,894,415.	1,895,027.	
	30 **Total net assets or fund balances**	1,894,415.	1,895,027.	
	31 **Total liabilities and net assets/fund balances**	1,894,415.	1,895,027.	

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	1,894,415.
2	Enter amount from Part I, line 27a	2	612.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,895,027.
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	1,895,027.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,097,513.		1,100,574.	<3,061.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
a				
b				
c				
d				
e				<3,061.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	<3,061.>
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	100,916.	1,932,369.	.052224
2010	131,972.	1,951,811.	.067615
2009	129,184.	1,756,249.	.073557
2008	76,002.	2,034,503.	.037357
2007	54,377.	1,339,173.	.040605

2 **Total** of line 1, column (d)	2	.271358
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	.054272
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,890,477.
5 Multiply line 4 by line 3	5	102,600.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	578.
7 Add lines 5 and 6	7	103,178.
8 Enter qualifying distributions from Part XII, line 4	8	54,094.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,155.
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	1,155.
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	1,155.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	238.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,600.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	2,838.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	11.
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	1,672.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶		1,672. **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)? *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*	1b		X
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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ PARENTEBEARD LLC Telephone no. ▶ (215) 947-2100

Located at ▶ 1800 BYBERRY RD, STE 1100, HUNTINGDON VALLEY, PA ZIP+4 ▶ 19006-3523

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

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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
YVONNE V. MARSH 101 CENTRAL PARK WEST, APT 18B NEW YORK, NY 10023	TRUSTEE 0.25	0.	0.	0.
MICHAEL C. MARSH 101 CENTRAL PARK WEST, APT 18B NEW YORK, NY 10023	TRUSTEE 0.25	0.	0.	0.

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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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	1,638,397.
b	Average of monthly cash balances		1b	280,869.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,919,266.
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	1,919,266.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	28,789.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,890,477.
6	**Minimum investment return** Enter 5% of line 5		6	94,524.

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	94,524.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 1,155.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,155.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	93,369.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	93,369.
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	93,369.

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	54,094.
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	54,094.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	54,094.

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				93,369.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009 42,166.				
d From 2010 37,557.				
e From 2011 5,924.				
f **Total** of lines 3a through e	85,647.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 54,094.				
a Applied to 2011, but not more than line 2a			0.	
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				54,094.
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))	39,275.			39,275.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	46,372.			
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				0.
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	46,372.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009 2,891.				
c Excess from 2010 37,557.				
d Excess from 2011 5,924.				
e Excess from 2012				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

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

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AIDS FOUNDATION CHICAGO 200 WEST JACKSON BOULEVARD, SUITE 2200 CHICAGO, IL 60606	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	100.
CENTER FOR SOCIAL AND EMOTIONAL EDUCATION 548 8TH AVENUE, RM 930 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	500.
COLUMBIA UNIVERSITY 622 WEST 13TH STREET NEW YORK, NY 10025	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	20.
DEERFIELD ACADEMY PO BOX 87 DEERFIELD, MA 01342	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
FREEDOM INSTITUTE 515 MADISON AVENUE NEW YORK, NY 10022	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	50,082.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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			14	10,183.	
4 Dividends and interest from securities			14	57,698.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<3,061.>	
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)		0.		64,820.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 64,820.

(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: [signature] Date: 11/14/13 Title: TRUSTEE

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
ROWLAND M. SMITH III, CPA	Rowland M Smith III CPA	11/13/13		P00058084

Firm's name ▶ PARENTEBEARD LLC | Firm's EIN ▶ 23-2932984

Firm's address ▶ 1800 BYBERRY ROAD SUITE 1100 HUNTINGDON VALLEY, PA 19006-3523 | Phone no. 215-947-2100

223622
12-05-12

Yvonne and Michael Marsh Family Foundation
12/31/2012
Capital Gain and Loss Schedule

Acct A32164005

Description	Date of sale	Quantity	Proceeds	Cost	Short Term realized Gain/loss	Proceeds	Cost	Long Term realized Gain/loss
Virtus Insight Tr Virtus Emrg Fd I	1/19/2012	753 370	6,809 43	7,106.03	(296 60)	8 57	-	8 57
Columbia Absolute Return Emerging Mkts	2/16/2012	248 467	2,512 00	2,534 36	(22 36)			
Bunge Limited	2/16/2012	42 000				2,774 39	2,703 96	70 43
Columbia Absolute Return Emerging Mkts	4/4/2012	1,704 934	17,356.23	17,148 64	207 59			
Delaware Emerging Markets Fund	5/14/2012	959 586				12,062 00	15,227 29	(3,165.29)
Ishares JP Morgan EM bond Fund	7/9/2012	53 000	6,119 24	5,984 50	134.74			
Ishares JP Morgan EM bond Fund	7/10/2012	55 000	6,363 97	6,210 34	153 63			
Kraft Foods Inc	7/17/2012	38.000				1,514 66	1,151 78	362 88
Anheuser Busch Inbev Sa/NV Spons Adr	7/17/2012	11 000				850 35	632.28	218 07
Aberdeen Asia Pacific Equity Fund	8/1/2012	427 151				4,767.00	5,206 97	(439 97)
Matthews Asian Fds Asia Small Cos	8/1/2012	362 439				5,730 16	7,792 38	(2,062.22)
John Hancock II-Emg Mkts	11/2/2012	766 732	35 59	-	35.59	7,754 41	8,389 29	(634.88)
Philip Morris International	11/8/2012	26 000				2,243 67	1,522 30	721 37
			39,196 46	38,983 87	212.59	37,705 21	42,626 25	(4,921 04)

Acct A26935006

Description	Date of sale	Quantity	Proceeds	Cost	Short Term realized Gain/loss	Proceeds	Cost	Long Term realized Gain/loss
Calamos Inv Tr New Conv Fd Inst	2/17/2012	361 152				6,168 48	6,406.84	(238 36)
Ridgeworth Fds Seix Flrt Hi I	3/14/2012	735 374				6,486.00	6,416 01	69 99
Ridgeworth Fds Seix Flrt Hi I	4/13/2012	1,708 267				15,084 00	14,879 01	204 99
Eaton Vance Mut Fds Tr Flt Rt Cl I	4/13/2012	2,508 029				22,572 26	21,812 36	759 90
Pimco Emerging Local Bond Fund -P	5/14/2012	1,830 520				19,037 41	19,421 82	(384 41)
Eaton Vance Mut Fds Tr Flt Rt Cl I	7/9/2012	736 429				7,217 00	7,575 31	(358 31)
Eaton Vance Mut Fds Tr Flt Rt Cl I	7/10/2012	710 816				6,966 00	7,311 85	(345 85)
Cohen & Steers Preferred Securities and Income	7/16/2012	491.109				6,242 00	6,113 85	128 15
Cohen & Steers Preferred Securities and Income	7/17/2012	500.471				6,371.00	6,170.77	200.23
JPM Short Duration Bond Fd	7/25/2012	746 231				8,216.00	8,178 69	37 31
Eaton Vance Mut Fds Tr Flt Rt Cl I	7/25/2012	3,199 687				31,388 93	32,910 93	(1,522 00)
JPM High Yield Fd - Sel Fund	9/24/2012	1,106.373				9,028 00	8,784.60	243 40
Sit Mut Fds Inc Dividend Grwth	9/27/2012	466 510				6,951 00	5,486 85	1,464 15
Gateway Fund	9/27/2012	266.207				7,334 00	6,711 16	622 84
JPM High Yield Fd - Sel Fund	10/1/2012	1,062.275				8,593 80	8,434 46	159 34
Gateway Fund	10/16/2012	230 080				6,364 00	5,763 50	600 50
Habor High Yield Bond Fund	10/18/2012	1,208 214				13,532 00	13,169.53	362 47
JPM Str Inc Opp Fund	10/26/2012	339 525				4,003 00	4,009 79	(6 79)
JPM Short Duration Bond Fd	10/26/2012	825 771	9,100 00	9,108.25	(8 25)			
JPM TR I MLT SC INCM SL	10/26/2012	958.219	9,793 00	9,793 00	-			
Habor High Yield Bond Fund	10/26/2012	483 154				5,392 00	5,266 38	125 62
Habor Convertible Bond Fund	10/26/2012	205 794				2,060 00	2,035 30	24 70
Pimco Emerging Markets Corp Bond	10/26/2012	264 575	3,204 00	3,016.15	187 85			
Sit Mut Fds Inc Dividend Grwth	10/26/2012	247 681				3,631.00	2,875 58	755 42
Doubleline Fds Tr TTL RTN BD	10/26/2012	1,350.920	15,414 00	15,292 42	121 58			
Managed Portfolio Ser Tortois Instl	10/26/2012	155 425	1,991.00	2,026 74	(35 74)			
Ridgeworth Fds Seix Flrt Hi I	10/26/2012	686 801				6,140 00	5,982 04	157 96
Gateway Fund	10/26/2012	292 907				8,011 00	7,337 32	673 68
Matthews Asia Dividend Institutional	10/26/2012	238 768	3,412 00	3,220 98	191 02			
T Rowe Price Instl Income Fd	10/26/2012	580 354				5,908 00	6,041 49	(133 49)
Blackrock High Yield Bond	10/26/2012	637 845	5,090 00	5,128 27	(38 27)			
Cohen & Steers Preferred Securities and Income	10/26/2012	327 728				4,385 00	4,040 59	344 41
HSBC Fds Total Return	10/26/2012	502 899	5,205 00	5,134 60	70 40			
Eaton Vance Mut Fds Tr Flt Rt Cl I	10/26/2012	783 183	8,662.00	8,661 97	0 03			
Sit Mut Fds Inc Dividend Grwth	10/31/2012	156 101				2,290 00	1,812 33	477 67
Gateway Fund	10/31/2012	183 095				5,004 00	4,586 53	417 47
Matthews Asia Dividend Institutional	10/31/2012	144 390	2,059.00	1,947 82	111 18			
Cohen & Steers Preferred Securities and Income	10/31/2012	200 225	21 39		21 39	2,649.61	2,468 19	181 42
JPM Str Inc Opp Fund	10/31/2012	200 510				2,360 00	2,368 02	(8 02)
JPM Short Duration Bond Fd	10/31/2012	530 790		6 52	(6 52)	5,844 00	5,833 74	10 26
JPM TR I MLT SC INCM SL	10/31/2012	613 908		3 33	(3 33)	6,268 00	6,225 91	42 09

Yvonne and Michael Marsh Family Foundation
12/31/2012
Capital Gain and Loss Schedule

Habor High Yield Bond Fund	10/31/2012	301 794				3,365 00	3,289 56	75 44
Habor Convertible Bond Fund	10/31/2012	124 575				1,247 00	1,232 05	14 95
Pimco Emerging Markets Corp Bond	10/31/2012	164 162	1,988 00	1,871 45	116 55			
Doubleline Fds Tr TTL RTN BD	10/31/2012	835 532	9,500 00	9,412 58	87 42			
Managed Portfolio Ser Tortois Instl	10/31/2012	99 767	1,284 00	1,300 96	(16 96)			
Ridgeworth Fds Seix Flrt Hi I	10/31/2012	431 767				3,860.00	3,760 69	99 31
Eaton Vance Mut Fds Tr Flt Rt Cl I	10/31/2012	499 367	5,523 00	5,518 01	4 99			
T Rowe Price Instl Income Fd	10/31/2012	358.841				3,653 00	3,735 54	(82 54)
Blackrock High Yield Bond	10/31/2012	398.622	3,181 00	3,204 92	(23 92)			
HSBC Fds Total Return	10/31/2012	309 197	3,194.00	3,149 33	44.67			
JPM Short Duration Bond Fd	11/15/2012	428 040				4,717 00	4,691 32	25 68
			88,621 39	87,797 30	824 09	268,339 49	263,139 91	5,199.58

Acct A63728009

Description	Date of sale	Quantity	Proceeds	Cost	Short Term realized Gain/loss	Proceeds	Cost	Long Term realized Gain/loss
J M Smucker Co	4/13/2012	1.000	79.51	80.70	(1.19)			
J M Smucker Co	4/16/2012	5 000	394.70	403 50	(8 80)			
J M Smucker Co	4/17/2012	5 000	397 99	403 50	(5 51)			
J M Smucker Co	4/18/2012	3 000	238.18	242 10	(3 92)			
Dr Pepper Snapple Group Inc	4/19/2012	24.000	971 33	953.28	18 05			
J M Smucker Co	4/19/2012	2.000	158.68	161 40	(2 72)			
J M Smucker Co	4/20/2012	3.000	240.13	242 10	(1.97)			
Dr Pepper Snapple Group Inc	4/20/2012	17.000	690 21	675.24	14.97			
Dr Pepper Snapple Group Inc	4/23/2012	2 000	79.97	79 44	0 53			
J M Smucker Co	4/23/2012	3.000	234.34	242 10	(7.76)			
Dr Pepper Snapple Group Inc	4/23/2012	6 000	239 59	238 32	1.27			
Dr Pepper Snapple Group Inc	4/23/2012	1.000	39 97	39 72	0 25			
Dr Pepper Snapple Group Inc	4/24/2012	10 000	403 94	397.19	6 75			
Cinemark Holdings Inc	5/1/2012	9 000	209.51	195.30	14 21			
Cinemark Holdings Inc	5/2/2012	14 000	327 40	303 80	23.60			
Phillips 66 cash in lieu	5/16/2012					16 45		16 45
Procter & Gamble Co	5/17/2012	8.000	514 01	533 52	(19 51)			
Phillips 66	5/17/2012	7.000	219.25	240 62	(21.37)			
Procter & Gamble Co	5/17/2012	3.000	192 31	200 07	(7 76)			
Time Warner Inc	5/17/2012	3.000	104 15	106.68	(2.53)			
Kla-Tencor Corp	5/18/2012	11 000	507 33	575 52	(68 19)			
Phillips 66	5/18/2012	22 000	688.91	756 25	(67 34)			
OneBeacon Insurance Group Ltd	6/8/2012	1 000	13 37	14 40	(1.03)			
OneBeacon Insurance Group Ltd	6/12/2012	1 000	12 98	14 40	(1 42)			
OneBeacon Insurance Group Ltd	6/22/2012	1 000	13 11	14 40	(1.29)			
Williams Companies Inc	6/22/2012	1 000	28 19	30 72	(2 53)			
Williams Companies Inc	6/22/2012	1.000	28.29	30.72	(2 43)			
Williams Companies Inc	6/22/2012	1 000	28 35	30 72	(2 37)			
Williams Companies Inc	6/22/2012	3.000	85 12	92 17	(7.05)			
Sothern Co	6/25/2012	19 000	878 86	842 08	36 78			
OneBeacon Insurance Group Ltd	6/25/2012	1 000	12.82	14 40	(1.58)			
Williams Companies Inc	6/25/2012	1 000	27 66	30 72	(3 06)			
Williams Companies Inc	6/25/2012	1 000	27.31	30 72	(3 41)			
Williams Companies Inc	6/25/2012	1.000	27 36	30 72	(3 36)			
Williams Companies Inc	6/25/2012	1 000	27.32	30 72	(3 40)			
Williams Companies Inc	6/26/2012	1 000	27.56	30 72	(3 16)			
Sothern Co	6/26/2012	25 000	1,158.77	1,108.00	50.77			
Lincare Holdings Inc	6/26/2012	18 000	454 53	452 16	2 37			
People's United Financial Inc	6/26/2012	22 000	249.64	275 64	(26 00)			
Williams Companies Inc	6/26/2012	2 000	55.30	61 44	(6 14)			
Williams Companies Inc	6/26/2012	3 000	83.33	92 17	(8 84)			
People's United Financial Inc	6/27/2012	16.000	182.54	200 47	(17 93)			
Lincare Holdings Inc	6/27/2012	15 000	395 43	376 80	18 63			
Williams Companies Inc	6/27/2012	1 000	28.22	30 72	(2 50)			
Williams Companies Inc	6/27/2012	1.000	27 92	30 72	(2 80)			
Williams Companies Inc	6/27/2012	2.000	56 26	61 44	(5 18)			
Williams Companies Inc	6/27/2012	1.000	28 16	30 72	(2 56)			
Williams Companies Inc	6/27/2012	1.000	27 96	30 72	(2 76)			
Williams Companies Inc	6/27/2012	1 000	28 17	30 72	(2 55)			

Yvonne and Michael Marsh Family Foundation
12/31/2012
Capital Gain and Loss Schedule

Williams Companies Inc	6/27/2012	1 000	28 06	30 72	(2 66)
People's United Financial Inc	6/28/2012	7 000	79 62	87 71	(8.09)
Williams Companies Inc	6/28/2012	2 000	56 05	61 44	(5.39)
Williams Companies Inc	6/28/2012	1 000	28 03	30 72	(2 69)
Williams Companies Inc	6/28/2012	1 000	28 09	30.72	(2.63)
Williams Companies Inc	6/29/2012	1 000	28.52	30 72	(2 20)
Williams Companies Inc	6/29/2012	1 000	28 49	30 72	(2.23)
People's United Financial Inc	6/26/2012	29 000	335 33	363 35	(28.02)
Williams Companies Inc	6/26/2012	2 000	57 21	61 45	(4.24)
People's United Financial Inc	7/2/2012	36 000	420 25	451 06	(30 81)
OneBeacon Insurance Group Ltd	7/2/2012	1 000	13.03	14.40	(1 37)
People's United Financial Inc	7/3/2012	34.000	400 97	426 00	(25 03)
OneBeacon Insurance Group Ltd	7/3/2012	1 000	13 17	14 40	(1.23)
People's United Financial Inc	7/5/2012	18 000	212 34	225 53	(13 19)
OneBeacon Insurance Group Ltd	7/5/2012	1.000	13.15	14 40	(1 25)
People's United Financial Inc	7/5/2012	5 000	59.15	62.65	(3.50)
People's United Financial Inc	7/6/2012	27 000	318.230	338 29	(20 06)
People's United Financial Inc	7/9/2012	2 000	23 47	25 06	(1.59)
People's United Financial Inc	7/9/2012	2 000	23 37	25.06	(1 69)
OneBeacon Insurance Group Ltd	7/9/2012	1 000	13 11	14 40	(1 29)
People's United Financial Inc	7/10/2012	2 000	23 57	25 06	(1 49)
People's United Financial Inc	7/10/2012	2 000	23.25	25.06	(1 81)
OneBeacon Insurance Group Ltd	7/10/2012	1 000	13 15	14 40	(1.25)
People's United Financial Inc	7/11/2012	2 000	23 46	25.06	(1 60)
People's United Financial Inc	7/11/2012	2 000	23 51	25.06	(1.55)
People's United Financial Inc	7/11/2012	20 000	235 86	250 57	(14 71)
OneBeacon Insurance Group Ltd	7/11/2012	1.000	13 19	14 40	(1 21)
Lincare Holdings Inc	7/12/2012	44 000	1,818 00	1,105.27	712 73
People's United Financial Inc	7/12/2012	2 000	23 44	25 06	(1.62)
Procter & Gamble Co	7/12/2012	3 000	190 15	200 07	(9 92)
People's United Financial Inc	7/12/2012	6 000	70.35	75.17	(4 82)
Duke Energy Corp	7/17/2012	31 000	2,056.27	2,132 31	(76.04)
OneBeacon Insurance Group Ltd	7/18/2012	1 000	13 33	14 40	(1.07)
OneBeacon Insurance Group Ltd	7/19/2012	1 000	13 10	14 40	(1 30)
OneBeacon Insurance Group Ltd	7/20/2012	1 000	13 01	14 40	(1 39)
OneBeacon Insurance Group Ltd	7/25/2012	1 000	12.69	14 40	(1 71)
OneBeacon Insurance Group Ltd	7/27/2012	1 000	12 74	14 40	(1.66)
Snap-On Inc	7/30/2012	1 000	69 17	57.73	11 44
Snap-On Inc	7/31/2012	2 000	136.22	115 46	20 76
Snap-On Inc	8/1/2012	3 000	201.16	173.19	27 97
Snap-On Inc	8/2/2012	1 000	65.92	57 73	8 19
OneBeacon Insurance Group Ltd	8/2/2012	1 000	12 34	14 40	(2 06)
Snap-On Inc	8/3/2012	1.000	67 31	57 73	9 58
OneBeacon Insurance Group Ltd	8/3/2012	1.000	12 49	14 40	(1 91)
Snap-On Inc	8/6/2012	1 000	67 55	57.73	9 82
OneBeacon Insurance Group Ltd	8/6/2012	1 000	12.57	14 40	(1 83)
OneBeacon Insurance Group Ltd	8/6/2012	1.000	12 57	14 40	(1 83)
Snap-On Inc	8/7/2012	2.000	136 22	115 46	20 76
OneBeacon Insurance Group Ltd	8/7/2012	1 000	12 62	14 40	(1 78)
OneBeacon Insurance Group Ltd	8/20/2012	1 000	12 92	14 40	(1 48)
OneBeacon Insurance Group Ltd	8/21/2012	1 000	12 93	14 40	(1 47)
OneBeacon Insurance Group Ltd	8/21/2012	1 000	12 98	14 40	(1 42)
OneBeacon Insurance Group Ltd	8/23/2012	2 000	25 71	28 80	(3 09)
OneBeacon Insurance Group Ltd	8/24/2012	1 000	12 94	14 40	(1 46)
OneBeacon Insurance Group Ltd	8/24/2012	1 000	12 97	14 40	(1 43)
OneBeacon Insurance Group Ltd	8/24/2012	3 000	38 91	43 20	(4 29)
OneBeacon Insurance Group Ltd	8/28/2012	1 000	12 99	14 40	(1 41)
OneBeacon Insurance Group Ltd	8/29/2012	1 000	12 96	14 40	(1 44)
OneBeacon Insurance Group Ltd	8/31/2012	1 000	12.96	14 40	(1 44)
OneBeacon Insurance Group Ltd	9/4/2012	1 000	13 01	14 40	(1 39)
OneBeacon Insurance Group Ltd	9/5/2012	1 000	12 96	14 40	(1 44)
OneBeacon Insurance Group Ltd	9/6/2012	5 000	64 85	72 00	(7 15)
OneBeacon Insurance Group Ltd	9/7/2012	7 000	90 78	100.80	(10 02)
OneBeacon Insurance Group Ltd	9/10/2012	3 000	38 93	43 20	(4 27)
OneBeacon Insurance Group Ltd	9/11/2012	3 000	38 99	43.20	(4 21)
OneBeacon Insurance Group Ltd	9/12/2012	3 000	39 04	43 20	(4 16)

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OneBeacon Insurance Group Ltd	9/13/2012	8 000	105 67	115 20	(9 53)		
OneBeacon Insurance Group Ltd	9/14/2012	1 000	13 50	14 40	(0 90)		
Nextera Energy Inc	9/17/2012	15.000	1,013.57	932 70	80.87		
OneBeacon Insurance Group Ltd	9/17/2012	1 000	13 45	14 40	(0 95)		
Nextera Energy Inc	9/17/2012	3 000	203 91	186 54	17 37		
OneBeacon Insurance Group Ltd	9/18/2012	1 000	13 52	14 40	(0 88)		
Nextera Energy Inc	9/18/2012	18 000	1,213.20	1,119.24	93.96		
Nextera Energy Inc	9/19/2012	11.000	740 25	731 56	8 69		
Nextera Energy Inc	9/19/2012	11.000	742 71	766 71	(24.00)		
OneBeacon Insurance Group Ltd	9/19/2012	2 000	27 01	28 80	(1 79)		
OneBeacon Insurance Group Ltd	9/20/2012	2 000	26 94	28 80	(1.86)		
OneBeacon Insurance Group Ltd	9/20/2012	3 000	40 40	43 20	(2 80)		
OneBeacon Insurance Group Ltd	9/21/2012	1 000	13 57	14 40	(0.83)		
OneBeacon Insurance Group Ltd	9/24/2012	2.000	26 96	28 80	(1 84)		
OneBeacon Insurance Group Ltd	9/25/2012	3 000	40 52	43 20	(2.68)		
OneBeacon Insurance Group Ltd	9/26/2012	1 000	13.41	14 40	(0 99)		
OneBeacon Insurance Group Ltd	9/27/2012	4 000	53 87	57 60	(3 73)		
OneBeacon Insurance Group Ltd	9/25/2012	1 000	13 46	14 40	(0.94)		
OneBeacon Insurance Group Ltd	10/1/2012	1 000	13 54	14 40	(0 86)		
Kraft Foods Group Inc	10/3/2012	3 000	140.00	119.62	20 38		
Kraft Foods Group Inc	10/3/2012	5 000	232 67	199 37	33 30		
Kraft Foods Group Inc	10/3/2012	14.000	644.27	558 25	86.02		
Kraft Foods Group Inc	10/3/2012	2 000	93 41	83 81	9 60		
OneBeacon Insurance Group Ltd	10/5/2012	1.000	13 47	14 40	(0 93)		
OneBeacon Insurance Group Ltd	10/8/2012	1 000	13 47	14 40	(0 93)		
OneBeacon Insurance Group Ltd	10/15/2012	1 000	13 16	14 40	(1 24)		
Intel Corp	10/16/2012	16 000	355 32	440 96	(85 64)		
Intel Corp	10/16/2012	27 000	599 97	744.12	(144.15)		
Kraft Foods Group Inc	10/22/2012					15.75	15 75
Lorillard Inc	10/19/2012	8 000	938 46	1,077 60	(139 14)		
E I DU Pont De	10/24/2012	11 000	493.76	561 77	(68.01)		
E I DU Pont De	10/24/2012	5.000	224 70	255 35	(30.65)		
E I DU Pont De	10/24/2012	2 000	89 78	102.14	(12.36)		
E I DU Pont De	10/24/2012	11.000	493 47	561 77	(68 30)		
E I DU Pont De	10/25/2012	5 000	225 44	255 35	(29 91)		
MC Donalds Corp	11/8/2012	5 000	432 10	492 40	(60 30)		
E I DU Pont De	11/15/2012	6.000	252 81	306 42	(53.61)		
E I DU Pont De	11/15/2012	22.000	925 47	1,116 36	(190 89)		
E I DU Pont De	11/16/2012	3.000	125 54	142 45	(16 91)		
E I DU Pont De	11/16/2012	2 000	83.66	94 97	(11 31)		
Lorillard Inc	12/6/2012	4 000	479.77	538 80	(59 03)		
Genuine Parts Co	12/10/2012	7 000	445.78	423.29	22 49		
MC Donalds Corp	12/10/2012	14.000	1,254 06	1,378 72	(124 66)		
Genuine Parts Co	12/11/2012	6.000	381.28	362 82	18 46		
MC Donalds Corp	12/11/2012	5.000	445.99	466 24	(20.25)		
Genuine Parts Co	12/12/2012	4 000	253 80	241 88	11.92		
Genuine Parts Co	12/12/2012	9 000	569 13	544 23	24 90		
Genuine Parts Co	12/13/2012	4 000	252 82	241 88	10 94		
Genuine Parts Co	12/13/2012	8 000	507.15	483 76	23 39		
Genuine Parts Co	12/14/2012	2.000	126 02	120 94	5 08		
Genuine Parts Co	12/14/2012	1.000	62.90	60 47	2 43		
Genuine Parts Co	12/17/2012	6 000	379 24	362 81	16 43		
Genuine Parts Co	12/17/2012	4.000	253 51	242 70	10 81		
Genuine Parts Co	12/18/2012	1 000	63 41	61 29	2 12		
Genuine Parts Co	12/18/2012	4 000	254 12	245 17	8 95		
Cinemark Holdings Inc	12/19/2012	5 000	130 08	108 50	21 58		
Cinemark Holdings Inc	12/19/2012	2 000	52 17	43 40	8 77		
OneOK Inc	12/19/2012	3 000	130.85	119 67	11 18		
Sempra Energy	12/19/2012	10 000	723 84	620 20	103 64		
Sempra Energy	12/19/2012	1.000	72 47	62 02	10 45		
Cinemark Holdings Inc	12/20/2012	10 000	261.82	217 00	44 82		
OneOK Inc	12/20/2012	15 000	654 47	598 35	56 12		
Sempra Energy	12/20/2012	12 000	864 70	744 24	120 46		
Sempra Energy	12/20/2012	2 000	144.17	124 04	20 13		
OneOK Inc	12/21/2012	4 000	174 01	159 56	14 45		
Cinemark Holdings Inc	12/21/2012	6 000	152 55	130 20	22 35		

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Cinemark Holdings Inc	12/21/2012	3 000	76 32	65 10	11 22			
Cinemark Holdings Inc	12/24/2012	8 000	204 04	173 60	30 44			
OneOK Inc	12/24/2012	2 000	86 24	79 78	6 46			
OneOK Inc	12/26/2012	9 000	385 53	359 01	26 52			
OneOK Inc	12/27/2012	4.000	167 68	159.56	8 12			
OneOK Inc	12/28/2012	7 000	295 25	279 23	16 02			
OneOK Inc	12/31/2012	9 000	379 48	376 96	2 52			
			40,382 66	40,177 88	204 78	32 20	-	32 20

YVONNE AND MICHAEL MARSH FAMILY FDTN
Account Number: Q 96783-00-8

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: O Indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Capital Gain and Loss Schedule

Short-Term Covered

Description	Stock and other symbol / Cusip	Code*	Date Acquired / Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
APPLE INC.	AAPL 037833100	W	10/25/12 10/25/12	51.000	31,058.77	31,292.81	137.67	-96.37
MORGAN STANLEY	MS 617446448		05/21/12 07/20/12	500.000	6,389.92	6,694.94		-305.02
Total Short-Term Covered					37,448.69	37,987.75	137.67	-401.39

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YVONNE AND MICHAEL MARSH FAMILY FDTN
Account Number: Q 96783-00-8

* Code: W indicates Wash Sale
L Indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income* O Indicates Ordinary Income gain or loss
F Indicates Foreign Exchange gain or loss on Capital transactions

Capital Gain and Loss Schedule

Short-Term Non Covered

Description	Stock and other symbol Cusip	Code*	Date Acquired Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
GS REN SPX 11/21/12 3.15XLEV- 3.5%CAP- 11.025%MAXPYMT INITIAL LEVEL-04/20/12 SPX:1378.53	38143U2K6		04/20/12 11/21/12	50,000.000	49,496.64	50,000.00		-503.36
JPM PHOENIX AUTO-CALL GE 7/24/13 75%BARRIER- 11.72%CPN PAYMENT INITIAL LEVEL-7/6/12 GE :20 00	48125VR28		07/06/12 10/23/12	20,000.000	20,000.00	20,000.00		.00
JPM PHOENIX AUTO-CALL AAPL 04/17/13 80%BARRIER- 16.2% PAYMENT INITIAL LEVEL-03/30/12 AAPL ·599.55	48125VSU5		03/30/12 10/17/12	20,000.000	20,000.00	20,000.00		.00
Total Short-Term Non Covered					89,496.64	90,000.00	.00	-503.36

YVONNE AND MICHAEL MARSH FAMILY FDTN
Account Number: Q 96783-00-8

* Code: W Indicates Wash Sale
L Indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income. O Indicates Ordinary Income gain or loss
F Indicates Foreign Exchange gain or loss on Capital transactions

Capital Gain and Loss Schedule

Long-Term Non Covered

Description	Stock and other symbol / Cusip	Code*	Date Acquired / Date Sold	Units	Sales Price	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
JPM ACCESS GROWTH FD - SEL	JXGS 48121A787		03/16/10 07/20/12	6,337.136	97,465.15	100,000.00		-2,534.85
JPM STR INC OPP FD FUND 3844	JSOS 4812A4351		03/15/10 03/21/12	34,334.764	397,939.91	400,000.00		-2,060.09
Total Long-Term Non Covered					495,405.06	500,000.00		-4,594.94

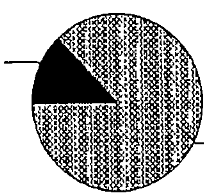
Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
SIT MUT FDS INC DIVIDEND GRWTH 82980D-70-7 SDVG X	14.50	1,170.686	16,974.95	13,591.66	3,383.29	293.84	1.73 %
Asia ex-Japan Equity							
MATTHEWS ASIA DIVIDEND INSTITUTIONAL 577130-75-0 MIPI X	14 57	1,083.066	15,780.27	14,561 06	1,219 21	622.76	3 95 %

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	102,626 11	102,491 01	(135.10)	21%
Real Estate & Infrastructure	14,609 56	14,389.26	(220.30)	3%
Total Value	**$117,235.67**	**$116,880.27**	**($355.40)**	**24%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 24 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11.10	3,743.761	41,555.75	40,849.02
GATEWAY FUND - Y 367829-88-4 GTEY X	27.11	1,370.277	37,148 21	34,325.45

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10.30	2,309 422	23,787.05	23,438 07
Total Hedge Funds			**$102,491.01**	**$98,612.54**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. / Accrued Div	Yield
Real Estate & Infrastructure						
MANAGED PORTFOLIO SER TORTOIS INSTL 56166Y-40-4 TORI X	1,159.49	14,642.30		14,389 26		

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P. Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

Note. [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1.00	17,621 04	17,621 04	17,621.04		1 76	0.01 % [1]
US Fixed Income							
COHEN & STEERS PREFERRED SECURITIES AND INCOME FUND INC 19248X-30-7	13.36	1,492 26	19,936 58	18,023.73	1,912 85	1,271 40	6 38 %
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	11 11	2,260.28	25,111 72	24,576.42	535 30	1,471 44	5.86 %
HARBOR CONVERTIBLE SEC FD-IS 411512-73-4	10.02	932 62	9,344.89	9,223 65	121.24	249.94	2 67 %
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	1,500 37	17,749 42	17,718.25	31.17	627.15 61 52	3 53 %
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	6,221.22	70,486.40	69,553.00	933.40	4,473.05	6.35 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	3,536.27	38,863 56	38,757.48	106 08	495 07 45 97	1.27 %
JPM TR I MLT SC INCM SL 48121A-29-0	10.22	4,590.53	46,915 22	45,645.76	1,269 46	1,932 61 284.61	4.12 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 98	3,238 39	29,080 75	28,206 38	874 37	1,421 65	4.89%
T. ROWE PRICE INSTL INCOME FDS FLTG RATE FD F 77958B-10-5	10.20	2,686.22	27,399 40	27,534.57	(135.17)	1,337.73	4.88%
BLACKROCK HIGH YIELD BOND 091929-63-8	8 09	2,995 95	24,237 20	22,802.81	1,434 39	1,491 98	6.16%
Total US Fixed Income			**$309,125.14**	**$302,042.05**	**$7,083.09**	**$14,772.02** **$392.10**	**4.78%**
Non-US Fixed Income							
PIMCO EMERGING MARKETS CORPORATE BOND FUND 72201W-85-7	12.20	1,228 70	14,990.19	13,982.40	1,007 79	556.60	3 71%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
ANHEUSER BUSCH INBEV SA/NV SPONS ADR 03524A-10-8 BUD	87 41	39.000	3,408.99	2,229.93	1,179.06	50.42	1.48%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	44.98	28.000	1,259.41	1,502.63	(243 22)	48.16	3.82%
GENERAL MOTORS CO 37045V-10-0 GM	28 83	75.000	2,162.25	2,015.43	146.82		
HSBC HOLDINGS PLC SPONS ADR 404280-40-6 HBC	53.07	45.000	2,388.15	2,499.43	(111.28)	112.50	4.71%
MEAD JOHNSON NUTRITION COMPANY CLASS A COMMON STOCK 582839-10-6 MJN	65.89	34.000	2,240.26	2,239.42	0.84	40.80 10.20	1.82%
NOVO-NORDISK A S ADR 670100-20-5 NVO	163.21	22.000	3,590.62	2,543.56	1,047 06	40.30	1.12%
UNILEVER N V 904784-70-9 UN	38 30	86 000	3,293.80	2,590.32	703 48	89.61	2 72%
VODAFONE GROUP PLC SPONS ADR 92857W-20-9 VOD	25.19	95.000	2,393.05	2,486 15	(93.10)	142.50 43.54	5 95%
YUM BRANDS INC 988498-10-1 YUM	66 40	39.000	2,589.60	2,510 90	78 70	52.26	2 02%
Total US Large Cap Equity			**$23,326.13**	**$20,617.77**	**$2,708.36**	**$576.55** **$53.74**	**2.47%**

Asia ex-Japan Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
ABERDEEN ASIA PAC SMALL-IN-C 003021-44-1 APCI X	11.36	1,466.271	16,656 84	14,618 00	2,038 84	316 71	1.90%
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12.03	731 434	8,799.15	8,344.44	454.71	125.07	1 42%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16.81	675 437	11,354.10	10,422 00	932 10	108 06	0 95%
Total Asia ex-Japan Equity			**$36,810.09**	**$33,384.44**	**$3,425.65**	**$549.84**	**1.49%**

Emerging Market Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	14 41	1,237 866	17,837 65	18,159.71	(322 06)	175.77	0.99%
JOHN HANCOCK II-EMG MKTS-I 47804B-19-5 JEVI X	10 74	687.967	7,388.77	6,535.68	853.09		
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	19.19	416.300	7,988.80	7,560.00	428 80	20.81	0 26%
JPM EM MKTS EQUITY FD - SEL FUND 1235 4812A0-62-3 JEMS X	23 90	1,330 526	31,799.57	31,254.00	545 57	158 33 9.54	0 50%
JPM LATIN AMERICA FD - SEL FUND 3815 4812A3-47-8 JLTS X	19.87	354.090	7,035.77	7,705.00	(669.23)	6.37 13.52	0.09%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
Emerging Market Equity							
T. ROWE PRICE EMERGING MARKETS STOCK FUND 77956H-86-4 PRMS X	34 06	804.447	27,399 46	27,864.59	(465.13)	128.71	0 47%
VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X	10.31	1,938.491	19,985.84	17,399.42	2,586 42	147 32	0.74%
Total Emerging Market Equity			**$119,435.86**	**$116,478.40**	**$2,957.46**	**$637.31** **$23.06**	**0.54%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	12,684 30	12,647.46	(36 84)	5%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10.30	1,227.909	12,647.46	12,451.00

Note. [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1.00	8,704.20	8,704.20	8,704 20		0 87	0 01 % [1]
Non-US Fixed Income							
FRANKLIN TEMPLETON EMERGING MARKET DEBT OPPORTUNITIES FUND 353533-81-3	12.18	1,605 55	19,555 57	19,989.07	(433.50)	1,432.14	7 32 %
PIMCO EMERGING MARKETS CORPORATE BOND FUND 72201W-85-7	12.20	1,028 25	12,544 67	11,833.58	711 09	465.79 36 49	3.71 %
Total Non-US Fixed Income			$32,100.24	$31,822.65	$277.59	$1,897.93 $36.49	5.91 %
Foreign Exchange & Non-USD Fixed Income							
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15.34	665.72	10,212.18	9,613.03	599.15	142.46	1.40 %
PIMCO EMERGING LOCAL BOND FUND - P 72201M-39-6	10.98	1,746.63	19,177.95	18,547.30	630.65	810.43 76 49	4.23 %
Total Foreign Exchange & Non-USD Fixed Income			$29,390.13	$28,160.33	$1,229.80	$952.89 $76.49	3.25 %

Note. P indicates position adjusted for Pending Trade Activity.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US All Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	65.50	57.000	3,733.50	3,470.73	262.77	31.92	0.85%
ACCENTURE PLC-CL A G1151C-10-1 ACN	66.50	19.000	1,263.50	1,230.12	33 38	30 78	2 44%
ANALOG DEVICES INC 032654-10-5 ADI	42 06	86.000	3,617.16	3,381.98	235.18	103 20	2.85%
APPLE INC. 037833-10-0 AAPL	532.17	5.000	2,660.87	2,724.43	(63.56)	53.00	1.99%
ARTHUR J GALLAGHER & CO 363576-10-9 AJG	34.65	71.000	2,460.15	2,552 29	(92.14)	96.56	3 92%
AT&T INC 00206R-10-2 T	33 71	77.000	2,595.67	2,326 94	268.73	138 60	5 34%
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	56 93	14.000	797.02	757.68	39 34	24.36 6 09	3 06%
CENTURYLINK INC 156700-10-6 CTL	39.12	53.000	2,073.36	2,019.29	54.07	153.70	7 41%
CHEVRON CORP 166764-10-0 CVX	108.14	39.000	4,217.46	4,021.66	195 80	140 40	3 33%
CINCINNATI FINANCIAL CORP 172062-10-1 CINF	39 16	53 000	2,075.48	1,763.30	312 18	86.39 21.60	4.16%
CINEMARK HOLDINGS INC 17243V-10-2 CNK	25.98	91 000	2,364.18	1,974 70	389 48	76.44	3.23%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US All Cap Equity							
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	50.67	67.000	3,394 89	3,787 33	(392 44)	120 60	3 55%
CMS ENERGY CORP 125896-10-0 CMS	24.38	77.000	1,877.26	1,686 13	191.13	73 92	3 94%
COCA-COLA CO 191216-10-0 KO	36.25	116.000	4,205.00	4,225.90	(20.90)	118.32	2.81%
CONOCOPHILLIPS 20825C-10-4 COP	57 99	72.000	4,175 28	4,087.84	87 44	190 08	4 55%
CULLEN FROST BANKERS INC 229899-10-9 CFR	54 27	32.000	1,736 64	1,796.48	(59.84)	61 44	3 54%
EMERSON ELECTRIC CO 291011-10-4 EMR	52.96	51.000	2,700.96	2,508 55	192 41	83.64	3 10%
GENUINE PARTS CO 372460-10-5 GPC				0.00		27.72	
HOME DEPOT INC 437076-10-2 HD	61.85	89.000	5,504.65	4,461.43	1,043.22	103 24	1 88%
JOHNSON & JOHNSON 478160-10-4 JNJ	70 10	54.000	3,785.40	3,505.69	279 71	131.76	3 48%
KLA-TENCOR CORP 482480-10-0 KLAC	47.76	56.000	2,674.56	2,916.47	(241.91)	89.60	3.35%
LIMITED BRANDS INC 532716-10-7 LTD	47 06	58.000	2,729.48	2,789.26	(59.78)	58.00	2.12%
LINEAR TECHNOLOGY CORP 535678-10-6 LLTC	34.30	58.000	1,989.40	1,827.77	161 63	60.32	3.03%
LORILLARD INC 544147-10-1 LO	116 67	31.000	3,616.77	4,166.32	(549 55)	192.20	5 31%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
US All Cap Equity							
M & T BANK CORP 55261F-10-4 MTB	98.47	36 000	3,544 92	3,028.15	516.77	100.80	2.84 %
MCGRAW-HILL COMPANIES INC 580645-10-9 MHP	54.67	43.000	2,350.81	2,427 78	(76 97)	43.86	1.87 %
MERCK AND CO INC 58933Y-10-5 MRK	40.94	133.000	5,445.02	5,188.33	256.69	228.76 57.19	4.20 %
MICROSOFT CORP 594918-10-4 MSFT	26.71	140.000	3,739 40	4,265.89	(526.49)	128 80	3 44 %
MOLEX INC 608554-10-1 MOLX	27.33	93 000	2,541.69	2,478.44	63 25	81.84	3 22 %
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	25 45	94 000	2,392.58	2,322.60	69 98	48 88 12 22	2 04 %
P **NISOURCE INC** 65473P-10-5 NI	24 89	96.000	2,389.44	2,384.59	4 85	92.16	3 86 %
NORTHEAST UTILITIES 664397-10-6 NU	39.08	46.000	1,797.68	1,670.60	127.08	63.11	3 51 %
P **ONEOK INC** 682680-10-3 OKE	42.75			0.00			3.09 %
PFIZER INC 717081-10-3 PFE	25.08	225.000	5,642.78	5,013.86	628 92	216 00	3 83 %
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	83.64	37.000	3,094.68	3,245.73	(151 05)	125.80 31.45	4.07 %
PPG INDUSTRIES INC 693506-10-7 PPG	135.35	27.000	3,654.45	2,495.34	1,159.11	63.72	1.74 %
PROCTER & GAMBLE CO 742718-10-9 PG	67.89	39.000	2,647.71	2,600 90	46.81	87.67	3.31 %

US All Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
SEMPRA ENERGY 816851-10-9 SRE	70 94	47.000	3,334.18	2,984 14	350 04	112 80 28.20	3 38%
SNAP-ON INC 833034-10-1 SNA	78 99	49.000	3,870.51	2,837.35	1,033 16	74.48	1 92%
SPECTRA ENERGY CORPORATION 847560-10-9 SE	27.38	92 000	2,518.96	2,792.21	(273.25)	112.24	4.46%
T ROWE PRICE GROUP INC 74144T-10-8 TROW	65.12	56.000	3,646.55	3,503.53	143 02	76.16	2.09%
THE HERSHEY COMPANY 427866-10-8 HSY	72 22	29.000	2,094.38	1,795.98	298.40	48.72	2.33%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	71.82	50.000	3,591.00	2,923.59	667 41	92.00	2.56%
TIME WARNER INC NEW 887317-30-3 TWX	47.83	68.000	3,252.44	2,701.08	551 36	70 72	2 17%
TIME WARNER CABLE INC 88732J-20-7 TWC	97.19	32.000	3,110.08	2,522.88	587.20	71.68	2.30%
TUPPERWARE CORP 899896-10-4 TUP	64.10	25 000	1,602.50	1,483.16	119.34	36.00	2 25%
V F CORP 918204-10-8 VFC	150.97	10 000	1,509.70	1,546.55	(36.85)	34.80	2.31%
VALIDUS HOLDINGS LTD G9319H-10-2 VR	34.58	61 000	2,109.38	1,937 04	172 34	61.00	2.89%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	43 27	114 000	4,932.78	4,320.46	612 32	234 84	4 76%
WELLS FARGO & CO 949746-10-1 WFC	34.18	156.000	5,332 08	5,166.08	166 00	137 28	2 57%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US All Cap Equity							
WILLIAMS SONOMA INC 969904-10-1 WSM	43.77	67.000	2,932.59	2,655.55	277.04	58.96	2 01%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32.74	97.000	3,175.78	2,980 09	195.69	126.10	3.97%
YUM BRANDS INC 988498-10-1 YUM	66.40	36.000	2,390.40	2,399.53	(9.13)	48.24	2.02%
3M CO 88579Y-10-1 MMM	92.85	47.000	4,363.95	4,001.65	362.30	110.92	2.54%
Total US All Cap Equity			**$159,257.06**	**$149,655.37**	**$9,601.69**	**$5,006.81** **$184.47**	3.14%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
ABBOTT LABORATORIES 002824-10-0 ABT	65 50	200.000	13,100 00	13,117 86	(17 86)	112.00	0 85%
APPLE INC. 037833-10-0 AAPL	532 17	60 000	31,930 38	36,747.51	(4,817 13)	636.00	1 99%
BNP CONT BUFF EQ HSCEI 11/14/13 80% CONTIN BARRIER- 0%CPN 32% CAP INITIAL LEVEL-10/26/12 HSCEI 10,449.5 05574L-BL-1	106 75	20,000.000	21,350 52	20,000 00	1,350.52		
BOEING CO 097023-10-5 BA	75 36	100.000	7,536.00	7,179.00	357 00	194.00	2 57%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	32.59	300 000	9,777.00	10,174.00	(397 00)	420 00	4.30%
BROADCOM CORP CL A 111320-10-7 BRCM	33 21	200.000	6,642.00	6,444.00	198.00	80.00	1 20%
CATERPILLAR INC 149123-10-1 CAT	89.61	150.000	13,441 35	12,695.50	745.85	312.00	2.32%
CELGENE CORPORATION 151020-10-4 CELG	78 47	150.000	11,770 50	11,293 50	477.00		
COCA-COLA CO 191216-10-0 KO	36 25	250.000	9,062 50	9,269 62	(207 12)	255 00	2 81%
E I DU PONT DE NEMOURS & CO 263534-10-9 DD	44 98	100.000	4,497.90	4,603.00	(105 10)	172 00	3.82%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
E M C CORP MASS 268648-10-2 EMC	25 30	200.000	5,060.00	4,869 90	190 10		
GILEAD SCIENCES INC 375558-10-3 GILD	73.45	100.000	7,345.00	6,783 00	562 00		
GS MARKET PLUS SPX 1/29/14 67.15% CONTIN BARRIER- 3%CPN ,UNCAPPED INITIAL LEVEL-7/20/12 SPX 1362.66 38143U-4W-8	105.34	25,000.000	26,335.75	25,000.00	1,335.75		
JP MORGAN CHASE & CO 46625H-10-0 JPM	43.97	700.000	30,778.30	22,896.80	7,881.50	840.00	2.73%
JPM CONT BUFF EQ C 08/14/13 60% CONTIN BARRIER- 11.3%CPN 11.3% CAP INITIAL LEVEL-07/27/12 C 27 30 48125V-V7-2	109 08	20,000 000	21,816.00	20,000 00	1,816 00		
MERCK AND CO INC 58933Y-10-5 MRK	40.94	200.000	8,188.00	7,557.93	630 07	344 00 / 86.00	4 20%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	25 45	200.000	5,090 60	5,360.00	(269.40)	104 00 / 26.00	2 04%
SCHLUMBERGER LTD 806857-10-8 SLB	69 30	100.000	6,929.90	7,095.89	(165 99)	110 00 / 27.50	1.59%
STARBUCKS CORP 855244-10-9 SBUX	53.63	200.000	10,726 00	9,158.00	1,568.00	168.00	1 57%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
UBS CONT BUFF EQ SPX 06/12/13 80% CONTIN BARRIER- 13%CPN 15% CAP INITIAL LEVEL-05/25/12 SPX·1317 82 902674-HR-4	110 56	25,000 000	27,640.00	25,000 00	2,640 00		
Total US Large Cap Equity			**$279,017.70**	**$265,245.51**	**$13,772.19**	**$3,747.00** **$139.50**	**1.34%**
Non-US Equity							
ASTRAZENECA PLC SPONS ADR 046353-10-8 AZN	47 27	100.000	4,727.00	4,757.00	(30 00)	285 00	6 03%
GLAXOSMITHKLINE PLC SPONS ADR 37733W-10-5 GSK	43.47	200.000	8,694.00	9,167.00	(473.00)	463.80 115 79	5.33%
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	65 11	100.000	6,511.20	6,473 00	38 20	177.20	2.72%
NOVARTIS A G ADR 66987V-10-9 NVS	63 30	100.000	6,330.00	6,182.00	148.00	210 60	3 33%
SANOFI 80105N-10-5 SNY	47.38	200.000	9,476.00	8,891.86	584.14	286 20	3.02%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
Non-US Equity							
VODAFONE GROUP PLC SPONS ADR 92857W-20-9 VOD	25 19	300.000	7,557.00	8,299.00	(742 00)	450 00 / 137 50	5.95 %
Total Non-US Equity			**$43,295.20**	**$43,769.86**	**($474.66)**	**$1,872.80** / **$253.29**	**4.32 %**
European Large Cap Equity							
BARC MARKET PLUS SX5E 03/26/14 80% CONTIN BARRIER- 7 45%CPN ,UNCAPPED INITIAL LEVEL-09/21/12 SX5E 2577 08 06741T-GU-5	101 74	20,000 000	20,348 00	20,000.00	348 00		
BNP MARKET PLUS SX5E 04/23/14 80% CONTIN BARRIER- 6 5%CPN ,UNCAPPED INITIAL LEVEL-10/19/12 SX5E 2542.24 05574L-BA-5	102.75	20,000,000	20,549.22	20,000.00	549.22		
BNP MARKET PLUS SX5E 04/30/14 80% CONTIN BARRIER- 6 25%CPN ,UNCAPPED INITIAL LEVEL-10/26/12 SX5E 2,496 1 05574L-BG-2	103 46	20,000 000	20,692.37	20,000.00	692 37		
DB MARKET PLUS SX5E 02/26/14 70% CONTIN BARRIER- 10%CPN ,UNCAPPED INITIAL LEVEL-08/17/12 SX5E 2471 53 2515A1-LC-3	109 75	20,000.000	21,949.60	20,000.00	1,949 60		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/05/14 30% CONTIN BARRIER- 9%CPN ,UNCAPPED INITIAL LEVEL-08/24/12 SX5E 2434 23 2515A1-LJ-8	110 96	20,000 000	22,192 40	20,000.00	2,192 40		
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	101.74	20,000.000	20,348.20	20,000.00	348.20		
Total European Large Cap Equity			**$126,079.79**	**$120,000.00**	**$6,079.79**	**$0.00**	**0.00%**
Asia ex-Japan Equity							
ISHARES FTSE/XINHUA CHINA 25 INDEX FUND 464287-18-4 FXI	40.45	250.000	10,112.50	9,479 96	632.54	234 25	2 32%
Emerging Market Equity							
BNP CBEN CHINA BSKT 11/14/13 80% CONTIN BARRIER- 0%CPN 24% CAP INITIAL LEVEL-10/26/12 HSCEI 10,449.5 HSI· 21,545 6 05574L-BH-0	104 85	20,000 000	20,969 85	20,000 00	969 85		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
Emerging Market Equity							
BNP CONT BUFF EQ HSCEI 11/06/13 80% CONTIN BARRIER- 0%CPN 35% CAP INITIAL LEVEL-10/19/12 HSCEI 10683 6 05574L-BD-9	105 39	20,000 000	21,077.27	20,000.00	1,077 27		
VALE SA SPONS ADR 91912E-10-5 VALE	20.96	500.000	10,480.00	8,954 67	1,525.33	155.00	1.48%
Total Emerging Market Equity			**$52,527.12**	**$48,954.67**	**$3,572.45**	**$155.00**	**0.30%**
Preferred Stocks							
JPMORGAN CHASE & CO 8 5/8% PFD 46625H-62-1 JPM PINA /A1	25.97	8,000.000	207,760.00	200,000.00	7,760.00	17,248.00	8.30%
JPMORGAN CHASE & CO PFD 5 500% 48126E-75-0 JPM PD	25.14	800.000	20,112 00	20,000 00	112 00	1,100 00	5.47%
Total Preferred Stocks			**$227,872.00**	**$220,000.00**	**$7,872.00**	**$18,348.00**	**8.05%**
Concentrated & Other Equity							
JPM PHOENIX AUTO-CALL AAPL 08/28/13 80%BARRIER- 20% PAYMENT INITIAL LEVEL-07/27/12 AAPL 585 16 48125V-X3-9	95.58	20,000 000	19,116.00	20,000.00	(884 00)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
Concentrated & Other Equity							
JPM PHOENIX AUTO-CALL HAL 08/28/13 75%BARRIER- 15.45% CPN INITIAL LEVEL-08/10/12 HAL 35.19 48125V-2N-9	100 16	20,000.000	20,032 00	20,000.00	32 00		
JPM PHOENIX AUTO-CALL FCX 09/11/13 70%BARRIER- 16 6% PAYMENT INITIAL LEVEL-08/24/12 FCX 36.13 48125V-3P-3	99.55	20,000.000	19,910.00	20,000 00	(90 00)		
JPM PHOENIX AUTO-CALL AAPL 11/06/13 80%BARRIER- 19.55% PAYMENT INITIAL LEVEL-10/19/12 AAPL 609 84 48126D-DX-4	94 98	20,000 000	18,996 00	20,000 00	(1,004 00)		
Total Concentrated & Other Equity			**$78,054.00**	**$80,000.00**	**($1,946.00)**	**$0.00**	**0.00%**

J.P.Morgan

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hard Assets	125,804.11	126,866.72	1,062.61	12%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC BRENT CBEN 06/26/13 LNKD TO CO1 75% BARRIER, 11 10% CPN, 11.10% CAP 6/15/12, INITIAL STRIKE· 96 07 06741T-BF-3	108 12	40,000.000	43,248.00	40,000.00
BARC PALLADIUM CBEN 05/23/13 LNKD TO PLDMLNPM 80% BARRIER, 4 95% CPN, 17% CAP 5/11/12; INITIAL STRIKE 605 00 06738K-4Y-4	111.10	20,000.000	22,220.00	20,000 00
BNP BRENT CBEN 11/06/13 LNKD TO CO1 80% BARRIER, 13.5% CPN, 13 5% CAP 10/26/12, CO1 109.55 05574L-BK-3	102.46	20,000.000	20,492.72	20,000.00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
JPM DUAL DIRECTION BRENT NT 04/11/13 LNKD TO C01 75%BARRIER,16.25%UPSIDECAP 3/30/12, INITIAL STRIKE 122.88 48125V-UD-0	105.13	20,000.000	21,026.00	20,000.00
SG BRENT CBEN 10/25/13 LNKD TO CO1 80% BARRIER, 13.75% CPN, 13 75% CAP 10/12/12, INITIAL STRIKE 114 62 78423E-EH-3	99 40	20,000.000	19,880.00	20,000.00
Total Hard Assets			**$126,866.72**	**$120,000.00**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00	26,018.95	26,018 95	26,018.95		2.60 0 47	0.01 % [1]
US Fixed Income							
EDUCATION MANAGEMENT LLC 8 3/4% JUN 01 2014 DTD 12/01/2006 28140J-AC-4 CCC /CAA	80.00	60,000.00	48,000.00	44,550 00	3,450.00	5,250 00 437.46	26.57 %

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATACHED SCHEDULE - ACCT A26935006	P	VARIOUS	12/31/12
b	SEE ATACHED SCHEDULE - ACCT A26935006	P	VARIOUS	12/31/12
c	SEE ATACHED SCHEDULE - ACCT A32164005	P	VARIOUS	12/31/12
d	SEE ATACHED SCHEDULE - ACCT A32164005	P	VARIOUS	12/31/12
e	SEE ATACHED SCHEDULE - ACCT A63728009	P	VARIOUS	12/31/12
f	SEE ATACHED SCHEDULE - ACCT A63728009	P	VARIOUS	12/31/12
g	SEE ATACHED SCHEDULE - ACCT Q96783008	P	VARIOUS	12/31/12
h	SEE ATACHED SCHEDULE - ACCT Q96783008	P	VARIOUS	12/31/12
i	SEE ATACHED SCHEDULE - ACCT Q96783008	P	VARIOUS	12/31/12
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	88,621.		87,797.	824.
b	268,339.		263,140.	5,199.
c	39,196.		38,983.	213.
d	37,705.		42,626.	<4,921.>
e	40,383.		40,178.	205.
f	32.			32.
g	37,449.		37,850.	<401.>
h	495,405.		500,000.	<4,595.>
i	89,497.		90,000.	<503.>
j	886.			886.
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				824.
b				5,199.
c				213.
d				<4,921.>
e				205.
f				32.
g				<401.>
h				<4,595.>
i				<503.>
j				886.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<3,061.>
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KOTO RADIO TELLURIDE PO BOX 1069 TELLURIDE, CO 81435	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	100.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	3,000.
NY HOSPITAL 170 WILLIAM STREET NEW YORK, NY 10038	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	7,500.
TELLURIDE EDUCATION FOUNDATION PO BOX 3548 TELLURIDE, CO 81435	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	6,000.
TELLURIDE FILM FESTIVAL 800 JONES STREET BERKELEY, CA 94710	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	3,800.
TELLURIDE SKI AND SNOWBOARD CLUB PO BOX 2824 TELLURIDE, CO 81435	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	100.
TELLURIDE YOUTH SOCCER CLUB PO BOX 1799 TELLURIDE, CO 81435	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	50.
THE BREARLEY SCHOOL 610 EAST 83RD STREET NEW YORK, NY 10028	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	10,000.
THE BRICK CHURCH SCHOOL 62 EAST 92ND STREET NEW YORK, NY 10128	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	100.
THE DAVID SHELDUCH WILDLIFE TRUST 201 NORTH ILLINOIS STREET, 16TH FL - S TOWER INDIANAPOLIS, IN 46204	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	300.
Total from continuation sheets				38,462.

YVONNE & MICHAEL MARSH FAMILY FOUNDATION
C/O PARENTEBEARD LLC 22-6919366

Part XV **Supplementary Information**

3 **Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE MUSEUM OF MODERN ART 11 WEST 53 STREET NEW YORK, NY 10019	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	175.
THE TRICYCLE FOUNDATION 1115 BROADWAY, SUITE 1113 NEW YORK, NY 10010	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	5,000.
WEILL CORNELL MEDICAL COLLEGE 1300 YORK AVENUE, BOX 123 NEW YORK, NY 10065	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	250.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	1,682.
WOMEN IN NEED 115 WEST 31ST STREET, 7TH FLOOR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	200.
YOUNG LIFE 350 W 51ST ST. NEW YORK, NY 10019	NONE	PUBLIC CHARITY	TO FUND THE RECIPIENT'S OPERATING BUDGET	205.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
JP MORGAN - #3008	10,179.
JP MORGAN - #4005	1.
JP MORGAN - #5006	2.
JP MORGAN - CHECKING	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	10,183.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN - #3008	22,814.	0.	22,814.
JP MORGAN - #4005	6,124.	478.	5,646.
JP MORGAN - #5006	25,580.	408.	25,172.
JP MORGAN - #8009	4,066.	0.	4,066.
TOTAL TO FM 990-PF, PART I, LN 4	58,584.	886.	57,698.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PARENTEBEARD LLC	7,525.	3,763.		3,762.
TO FORM 990-PF, PG 1, LN 16B	7,525.	3,763.		3,762.

FORM 990-PF | TAXES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	55.	55.		0.
TO FORM 990-PF, PG 1, LN 18	55.	55.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY FILING FEES	250.	0.		250.
INVESTMENT EXPENSE	6,296.	6,296.		0.
TO FORM 990-PF, PG 1, LN 23	6,546.	6,296.		250.

FORM 990-PF | CORPORATE STOCK | STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - #3008 ATTACHED	787,450.	816,958.
CORPORATE STOCK - #4005 ATTACHED	170,481.	179,572.
CORPORATE STOCK - #5006 ATTACHED	28,153.	32,755.
HEDGE FUNDS - #5006 ATTACHED	98,613.	102,491.
HEDGE FUNDS - #4005 ATTACHED	12,451.	12,647.
REAL ESTATE FUND - #5006 ATTACHED	14,642.	14,389.
CORPORATE STOCK - #8009 ATTACHED	149,655.	159,257.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,261,445.	1,318,069.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - #4005 ATTACHED	59,983.	61,490.
CORPORATE BONDS - #5006 ATTACHED	316,024.	324,115.
CORPORATE BONDS - #3008 ATTACHED	120,000.	126,867.
TOTAL TO FORM 990-PF, PART II, LINE 10C	496,007.	512,472.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - #3008	COST	44,550.	48,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		44,550.	48,000.

FORM 990-PF PART XV - LINE 1A STATEMENT 9
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

YVONNE V. MARSH
MICHAEL C. MARSH

- 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 YVONNE & MICHAEL MARSH FAMILY FOUNDATION C/O PARENTEBEARD LLC	Employer identification number (EIN) or 22-6919366
	Number, street, and room or suite no. If a P O box, see instructions 1800 BYBERRY ROAD, NO. 1100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HUNTINGDON VALLEY, PA 19006	

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 ▶ PARENTEBEARD LLC - 1800 BYBERRY RD, STE 1100 - HUNTINGDON VALLEY, PA 19006-3523

Telephone No. ▶ (215) 947-2100 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
ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.

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**	$ 1,231.
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**	$ 2,838.
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 ▶ Title ▶ Date ▶

223842
01-21-13

- 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.

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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 YVONNE & MICHAEL MARSH FAMILY FOUNDATION C/O PARENTEBEARD LLC	Employer identification number (EIN) or 22-6919366
	Number, street, and room or suite no. If a P.O. box, see instructions. 1800 BYBERRY ROAD, NO. 1100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HUNTINGDON VALLEY, PA 19006	

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
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Telephone No. ▶ (215) 947-2100 FAX No. ▶

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- 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.

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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 ▶ Title ▶ CPA Date ▶ 8/13/13

223842
01-21-13