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

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation: SMALLWOOD FOUNDATION PCIAA R56929004

A Employer identification number: 23-7000306

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

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

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

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

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) ▶ $ 8,484,940.

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) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	112,386.	112,386.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	322,990.			
	b Gross sales price for all assets on line 6a 3,341,583.				
	7 Capital gain net income (from Part IV, line 2)		322,990.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)		1,026.		STMT 1
	12 **Total.** Add lines 1 through 11	435,376.	436,402.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	43,167.	32,375.		10,792.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 2	7,817.	1,355.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 3	2,588.			2,588.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	53,572.	33,730.		13,380.
	25 Contributions, gifts, grants paid	388,595.			388,595.
	26 **Total expenses and disbursements** Add lines 24 and 25	442,167.	33,730.		401,975.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-6,791.			
	b **Net investment income** (if negative, enter -0-)		402,672.		
	c **Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	194,818.	694,870.	694,870.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	3,855,815.	3,816,705.	4,452,020.
	c	Investments - corporate bonds (attach schedule)	1,585,368.	1,172,715.	1,188,894.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	2,153,778.	2,100,001.	2,149,156.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	7,789,779.	7,784,291.	8,484,940.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds	7,789,779.	7,784,291.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	7,789,779.	7,784,291.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	7,789,779.	7,784,291.	

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	7,789,779.
2	Enter amount from Part I, line 27a	2	-6,791.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	12,770.
4	Add lines 1, 2, and 3	4	7,795,758.
5	Decreases not included in line 2 (itemize) ▶ DEFERRED INCOME - MUTUAL FUND TIMING DIFFERENCE	5	11,467.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,784,291.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,341,583.		3,018,593.	322,990.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				322,990.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 322,990.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	397,602.	8,378,681.	0.047454
2010	367,203.	8,115,196.	0.045249
2009	399,032.	7,362,708.	0.054196
2008	448,754.	8,210,670.	0.054655
2007	369,637.	9,162,776.	0.040341

2	**Total** of line 1, column (d)	2	0.241895
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048379
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,150,482.
5	Multiply line 4 by line 3	5	394,312.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,027.
7	Add lines 5 and 6	7	398,339.
8	Enter qualifying distributions from Part XII, line 4	8	401,975.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,027.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	4,027.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,027.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 4,214.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 8,307.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	12,521.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	24.
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	8,470.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 4,028. **Refunded** ▶	11	4,442.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (866)888-5157
Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603-2300

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

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

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . [ ] Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . [ ] Yes [X] No

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

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

Organizations relying on a current notice regarding disaster assistance check here . . . ▶ [ ]

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		43,167.	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,192,936.
b	Average of monthly cash balances	1b	81,665.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	8,274,601.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	8,274,601.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	124,119.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,150,482.
6	**Minimum investment return.** Enter 5% of line 5	6	407,524.

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	407,524.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,027.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,027.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	403,497.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	403,497.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	403,497.

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	401,975.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	401,975.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,027.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	397,948.

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				403,497.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			388,072.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2012.				
a From 2007 ...... NONE				
b From 2008 ...... NONE				
c From 2009 ...... NONE				
d From 2010 ...... NONE				
e From 2011 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 401,975.				
a Applied to 2011, but not more than line 2a			388,072.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				13,903.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				389,594.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2008 ... NONE				
b Excess from 2009 ... NONE				
c Excess from 2010 ... NONE				
d Excess from 2011 ... NONE				
e Excess from 2012 ... NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
VARIOUS CHARITABLE RECIPIENTS SEE ATTAACHED S	NONE	PUBLIC	GENERAL	388,595.
Total . . . . . . ▶ 3a				388,595.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	112,386.	
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	322,990.	
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)				435,376.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 435,376.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature]	10-15-13	Treasurer
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Andrea Herbert	Andrea G Herbert	10/10/13		P00386693
Firm's name ▶ J.P. Morgan			Firm's EIN ▶ 13-4994650	
Firm's address ▶ 10 S Dearborn Street Chicago Il 60603			Phone no. 312-732-1118	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES K1 INCOME		1,026.
TOTALS		1,026.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	2,248.	
FEDERAL ESTIMATES - INCOME	4,214.	
FOREIGN TAXES ON QUALIFIED FOR	1,114.	1,114.
FOREIGN TAXES ON NONQUALIFIED	241.	241.
TOTALS	7,817.	1,355.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
REIMBURSEMENT TRUSTEE TRAVEL E	2,588.	2,588.
TOTALS	2,588.	2,588.

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

OFFICER NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
10 S. DEARBORN, IL1-0117
CHICAGO, IL 60603-2300
TITLE:
Agent
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 43,167.

OFFICER NAME:
RICK PIERSALL
ADDRESS:
P.O. BOX 2050
FORT WORTH, TX 76113
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
SALLY MULLER
ADDRESS:
P.O. BOX 2050
FORT WORTH, TX 76113
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
SUZY STOCKDALE
ADDRESS:
P.O. BOX 2050
FORT WORTH, TX 76113
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

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

OFFICER NAME:
HARRY BARTEL
ADDRESS:
P.O. BOX 2050
FORT WORTH, TX 76113
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

OFFICER NAME:
SAUL BAKER
ADDRESS:
P.O. BOX 2050
FORT WORTH, TX 76113
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

TOTAL COMPENSATION: 43,167.

RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
420 THROCKMORTON
FORT WORTH, TX 76102
RECIPIENT'S PHONE NUMBER: 817-884-4772
FORM, INFORMATION AND MATERIALS:
REQUIREMENTS VARY DEPENDING ON TYPE OF GRANT REQUESTED
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
GRANTS FOR EDUCATIONAL, MEDICAL RESEARCH, SCIENTIFIC, LITERARY AND/OR CULTURAL PURPOSES

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
SMALLWOOD FOUNDATION PCIAA R56929004	23-7000306

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	3,474.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	3,474.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					38,721.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	280,795.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	319,516.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			3,474.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			319,516.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			322,990.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.
Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*
- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,400			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
SMALLWOOD FOUNDATION PCIAA R56929004	23-7000306

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 7939.423 JPMORGAN INTERNAT FUND	12/15/2011	02/14/2012	96,543.00	89,636.00	6,907.00
20000. FANNIE MAE	05/23/2011	03/20/2012	23,423.00	22,872.00	551.00
25000. FANNIE MAE	01/24/2012	03/20/2012	26,011.00	26,184.00	-173.00
15000. FHLMC	01/24/2012	03/20/2012	15,161.00	15,196.00	-35.00
15000. U S A TREASURY NOTE	08/17/2011	03/20/2012	15,418.00	15,604.00	-186.00
10040.819 JPMORGAN HIGH YI FUND	06/16/2011	06/06/2012	77,515.00	82,335.00	-4,820.00
917.973 JPMORGAN INTERNATI FUND	12/15/2011	09/17/2012	11,594.00	10,364.00	1,230.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 3,474.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
SMALLWOOD FOUNDATION PCIAA R56929004	23-7000306

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 80000. MS COMMODITY INDEX 01/03/12	06/25/2010	01/03/2012	94,374.00	79,000.00	15,374.00
245.18 FEDERAL HOME LN MTG MULTICLASS	05/22/2003	01/17/2012	245.00	278.00	-33.00
293.83 FEDERAL HOME LN MTG MULTICLASS	02/20/2007	01/17/2012	294.00	291.00	3.00
1216.71 FEDERAL HOME LN MT MULTICLASS	06/08/2007	01/17/2012	1,217.00	1,075.00	142.00
240.4 FEDERAL HOME LN MTG MULTICLASS	02/16/2007	01/17/2012	240.00	230.00	10.00
233.34 FEDERAL NATL MTG AS PASS	11/30/2007	01/25/2012	233.00	241.00	-8.00
408.72 FEDERAL NATL MTG AS PASS	06/10/2008	01/25/2012	409.00	412.00	-3.00
1597.303 EDGEWOOD GROWTH F	01/06/2011	02/14/2012	20,957.00	18,401.00	2,556.00
2401.011 JPMORGAN INTERNAT FUND	04/23/2010	02/14/2012	29,196.00	31,045.00	-1,849.00
2540.196 JPMORGAN GROWTH A FUND	05/13/2009	02/14/2012	25,148.00	14,301.00	10,847.00
5094.285 NUVEEN NWQ VALUE S FUND	VAR	02/14/2012	167,653.00	102,305.00	65,348.00
151.35 FREDDIE MAC	02/07/2006	02/15/2012	151.00	154.00	-3.00
365.53 FED HOME LN MTG COR	07/11/2003	02/15/2012	366.00	378.00	-12.00
225.78 FED HOME LN MTG COR	07/02/2003	02/15/2012	226.00	233.00	-7.00
59.92 FEDERAL HOME LN MTG MULTICLASS	05/22/2003	02/15/2012	60.00	68.00	-8.00
229.44 FEDERAL HOME LN MTG MULTICLASS	02/20/2007	02/15/2012	229.00	227.00	2.00
773.71 FEDERAL HOME LN MTG MULTICLASS	06/08/2007	02/15/2012	774.00	683.00	91.00
145.06 FEDERAL HOME LN MTG MULTICLASS	02/16/2007	02/15/2012	145.00	139.00	6.00
527.45 GNMA GTD PASS THRU	05/13/2004	02/15/2012	527.00	521.00	6.00
77.68 GNMA GTD MTG PASS TH	03/27/1998	02/15/2012	78.00	78.00	
106.29 GNMA GTD MTG PASS T	VAR	02/15/2012	106.00	108.00	-2.00
90.08 GNMA POOL NO 781079	02/07/2002	02/15/2012	90.00	94.00	-4.00
247.61 FEDERAL NATL MTG AS PASS	11/30/2007	02/27/2012	248.00	256.00	-8.00
162.45 FANNIE MAE	08/15/2003	02/27/2012	162.00	161.00	1.00
1009.18 FEDERAL NATL MTG A PASS	03/21/2007	02/27/2012	1,009.00	1,033.00	-24.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: SMALLWOOD FOUNDATION PCIAA R56929004

Employer identification number: 23-7000306

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 97.92 FEDERAL NATL MTG ASS PASS	04/26/1999	02/27/2012	98.00	99.00	-1.00
111.65 FEDERAL NATL MTG AS PASS	05/15/2003	02/27/2012	112.00	116.00	-4.00
10.46 FANNIE MAE	02/07/2002	02/27/2012	10.00	11.00	-1.00
1.68 FEDERAL NATL MTG ASSN PASS	05/20/2002	02/27/2012	2.00	2.00	
323.34 FEDERAL NATL MTG AS PASS	06/10/2008	02/27/2012	323.00	326.00	-3.00
455.55 FEDERAL NATL MTG AS PASS	11/30/2007	02/27/2012	456.00	474.00	-18.00
73.03 FEDERAL NATL MTG ASS PASS	08/13/2004	02/27/2012	73.00	76.00	-3.00
337.07 FANNIE MAE	02/14/2005	02/27/2012	337.00	337.00	
178.37 FEDERAL NATL MTG AS PASS	11/15/2004	02/27/2012	178.00	181.00	-3.00
104.1 FEDERAL NATL MTG ASS PASS	01/19/2006	02/27/2012	104.00	103.00	1.00
22.48 FEDERAL NATL MTG ASS PASS	05/18/2005	02/27/2012	22.00	23.00	-1.00
152.95 FREDDIE MAC	02/07/2006	03/15/2012	153.00	156.00	-3.00
360.17 FED HOME LN MTG COR	07/11/2003	03/15/2012	360.00	372.00	-12.00
216.86 FED HOME LN MTG COR	07/02/2003	03/15/2012	217.00	224.00	-7.00
175.64 FEDERAL HOME LN MTG MULTICLASS	05/22/2003	03/15/2012	176.00	199.00	-23.00
263.46 FEDERAL HOME LN MTG MULTICLASS	02/20/2007	03/15/2012	263.00	261.00	2.00
899.64 FEDERAL HOME LN MTG MULTICLASS	06/08/2007	03/15/2012	900.00	795.00	105.00
386.16 FEDERAL HOME LN MTG MULTICLASS	02/16/2007	03/15/2012	386.00	370.00	16.00
21.62 GNMA GTD PASS THRU C	05/13/2004	03/15/2012	22.00	21.00	1.00
78.13 GNMA GTD MTG PASS TH	03/27/1998	03/15/2012	78.00	79.00	-1.00
106.91 GNMA GTD MTG PASS T	VAR	03/15/2012	107.00	109.00	-2.00
163.53 GNMA POOL NO 781079	02/07/2002	03/15/2012	164.00	171.00	-7.00
15000. FNMA 9/15/16	11/09/2006	03/20/2012	17,604.00	15,305.00	2,299.00
55000. U S A BOND STRIPPED	03/28/2008	03/20/2012	51,482.00	45,326.00	6,156.00
30000. U S TREAS BDS 5/15/16	VAR	03/20/2012	37,695.00	34,816.00	2,879.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
SMALLWOOD FOUNDATION PCIAA R56929004	23-7000306

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 50000. U S A NOTES	06/19/2007	03/20/2012	54,500.00	49,155.00	5,345.00
50000. U S A NOTES	VAR	03/20/2012	54,904.00	49,349.00	5,555.00
45000. U S A NOTES	11/19/2010	03/20/2012	52,339.00	51,833.00	506.00
35000. U S A NOTES	06/29/2009	03/20/2012	38,242.00	35,223.00	3,019.00
10000. U S A NOTES	11/01/2010	03/20/2012	10,161.00	10,330.00	-169.00
50000. USA TREAS NOTES	11/10/2010	03/20/2012	55,684.00	53,650.00	2,034.00
20000. USA TREAS NOTES	03/16/2011	03/20/2012	21,501.00	20,520.00	981.00
6984.89 FEDERAL HOME LN MT MULTICLASS	06/08/2007	03/21/2012	6,802.00	6,169.00	633.00
4247.99 FEDERAL HOME LN MT MULTICLASS	02/16/2007	03/21/2012	4,206.00	4,067.00	139.00
1964.706 NUVEEN NWQ VALUE S FUND	10/21/2008	03/21/2012	63,460.00	39,373.00	24,087.00
13934.37 FEDERAL HOME LN M MULTICLASS	05/22/2003	03/22/2012	15,502.00	15,798.00	-296.00
12668.86 FEDERAL NATL MTG REMIC PASS	11/30/2007	03/22/2012	13,746.00	13,081.00	665.00
9722.81 FEDERAL NATL MTG A REMIC PASS	06/10/2008	03/22/2012	10,185.00	9,794.00	391.00
7457.53 FEDERAL HOME LN MT MULTICLASS	02/20/2007	03/22/2012	7,807.00	7,378.00	429.00
177.31 FEDERAL NATL MTG AS PASS	11/30/2007	03/26/2012	177.00	183.00	-6.00
199.81 FANNIE MAE	08/15/2003	03/26/2012	200.00	199.00	1.00
255.6 FEDERAL NATL MTG ASS PASS	03/21/2007	03/26/2012	256.00	262.00	-6.00
99.54 FEDERAL NATL MTG ASS PASS	04/26/1999	03/26/2012	100.00	101.00	-1.00
100.18 FEDERAL NATL MTG AS PASS	05/15/2003	03/26/2012	100.00	104.00	-4.00
12.11 FANNIE MAE	02/07/2002	03/26/2012	12.00	12.00	
829.03 FEDERAL NATL MTG AS PASS	05/20/2002	03/26/2012	829.00	840.00	-11.00
402.55 FEDERAL NATL MTG AS PASS	06/10/2008	03/26/2012	403.00	406.00	-3.00
183.52 FEDERAL NATL MTG AS PASS	11/30/2007	03/26/2012	184.00	191.00	-7.00
570.25 FEDERAL NATL MTG AS PASS	08/13/2004	03/26/2012	570.00	591.00	-21.00
68.04 FANNIE MAE	02/14/2005	03/26/2012	68.00	68.00	

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: SMALLWOOD FOUNDATION PCIAA R56929004

Employer identification number: 23-7000306

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 221.99 FEDERAL NATL MTG AS PASS	11/15/2004	03/26/2012	222.00	226.00	-4.00
501. FEDERAL NATL MTG ASSN PASS	01/19/2006	03/26/2012	501.00	498.00	3.00
33.16 FEDERAL NATL MTG ASS PASS	05/18/2005	03/26/2012	33.00	34.00	-1.00
4578.43 FANNIE MAE	08/15/2003	03/29/2012	4,979.00	4,549.00	430.00
5196.34 FANNIE MAE	02/07/2002	03/29/2012	5,560.00	5,337.00	223.00
16147.19 FEDERAL NATL MTG PASS	11/30/2007	03/29/2012	17,923.00	16,788.00	1,135.00
6312.94 FEDERAL NATL MTG A PASS	11/15/2004	03/29/2012	6,865.00	6,418.00	447.00
12705.43 FEDERAL NATL MTG PASS	05/18/2005	03/29/2012	13,817.00	12,876.00	941.00
8832.3 GNMA GTD PASS THRU	05/13/2004	03/29/2012	9,738.00	8,718.00	1,020.00
638.61 GNMA GTD MTG PASS T	03/27/1998	03/29/2012	639.00	644.00	-5.00
2034.52 GNMA GTD MTG PASS	VAR	03/29/2012	2,035.00	2,072.00	-37.00
5174.89 GNMA POOL NO 78107	02/07/2002	03/29/2012	5,694.00	5,417.00	277.00
9070.99 FREDDIE MAC	02/07/2006	04/10/2012	9,162.00	9,245.00	-83.00
11499.74 FEDERAL NATL MTG PASS	03/21/2007	04/10/2012	12,017.00	11,776.00	241.00
1078.17 FEDERAL NATL MTG A PASS	04/26/1999	04/10/2012	1,067.00	1,089.00	-22.00
2819.26 FEDERAL NATL MTG A PASS	05/15/2003	04/10/2012	2,960.00	2,933.00	27.00
5778.19 FEDERAL NATL MTG A PASS	08/13/2004	04/10/2012	6,226.00	5,988.00	238.00
6302.64 FANNIE MAE	02/14/2005	04/10/2012	6,712.00	6,301.00	411.00
9655.86 FED HOME LN MTG CO CTFS	07/11/2003	04/12/2012	10,283.00	9,974.00	309.00
9105.93 FED HOME LN MTG CO CTFS	07/02/2003	04/12/2012	9,698.00	9,410.00	288.00
8479.76 FEDERAL NATL MTG A PASS	01/19/2006	04/12/2012	9,116.00	8,427.00	689.00
153.34 FREDDIE MAC	02/07/2006	04/16/2012	153.00	156.00	-3.00
249. FED HOME LN MTG CORP	07/11/2003	04/16/2012	249.00	257.00	-8.00
222.59 FED HOME LN MTG COR	07/02/2003	04/16/2012	223.00	230.00	-7.00
225.54 FEDERAL NATL MTG AS PASS	03/21/2007	04/25/2012	226.00	231.00	-5.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
SMALLWOOD FOUNDATION PCIAA R56929004	23-7000306

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 99.26 FEDERAL NATL MTG ASS PASS	04/26/1999	04/25/2012	99.00	100.00	-1.00
94.39 FEDERAL NATL MTG ASS PASS	05/15/2003	04/25/2012	94.00	98.00	-4.00
527.52 FEDERAL NATL MTG AS PASS	08/13/2004	04/25/2012	528.00	547.00	-19.00
330.57 FANNIE MAE	02/14/2005	04/25/2012	331.00	330.00	1.00
103.89 FEDERAL NATL MTG AS PASS	01/19/2006	04/25/2012	104.00	103.00	1.00
80000. GS CONT BUFF EQ SPX	10/29/2010	05/11/2012	92,201.00	80,000.00	12,201.00
9070.468 JPMORGAN ASIA EQU	07/23/2007	06/26/2012	249,891.00	228,581.00	21,310.00
7413.322 THORNBURG VALUE F	VAR	07/02/2012	224,401.00	266,025.00	-41,624.00
160000. GS REN SPX 09/06/1	08/19/2011	09/06/2012	195,296.00	160,000.00	35,296.00
7993.761 IVY GLOBAL NATURA	06/16/2011	09/17/2012	144,767.00	167,709.00	-22,942.00
8242.899 JOHN HANCOCK II-E	08/17/2011	09/17/2012	84,407.00	87,540.00	-3,133.00
8045.977 JPMORGAN INTERNAT FUND	10/27/2008	09/17/2012	101,621.00	70,000.00	31,621.00
85000. BARC BREN EAFE 10/	09/23/2011	10/11/2012	103,301.00	85,000.00	18,301.00
125000. HSBC CONT BUFF EQ	09/30/2011	10/17/2012	150,000.00	125,000.00	25,000.00
125000. HSBC BREN SPX 10/	10/14/2011	10/31/2012	147,125.00	125,000.00	22,125.00
85000. GS BREN EEM 11/05/1	10/19/2011	11/07/2012	97,949.00	85,000.00	12,949.00
80000. BARC BREN BRENT CRU	10/28/2011	11/08/2012	80,000.00	80,000.00	
85000. HSBC BREN EAFE 11/	11/04/2011	11/21/2012	85,862.00	85,000.00	862.00
85000. DB BREN ASIA BASKET	11/11/2011	11/28/2012	94,474.00	85,000.00	9,474.00
10222.829 JPMORGAN US REAL	VAR	12/03/2012	181,251.00	175,434.00	5,817.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 280,795.00

Smallwood Foundation

Organization	Project Title	Paid Amount
All Saints Health Foundation 1400 8th Avenue Fort Worth, TX 76104	*Project NICU*	$10,000 00
Austin College 900 North Grand Avenue Sherman, TX 75090	*Frances C and William P Smallwood Scholarship*	$30,000 00
Ballet Concerto, Inc 3803 Camp Bowie Boulevard Fort Worth, TX 76107-3355	*DANCE EDUCATION AND COMMUNITY OUTREACH*	$2,500 00
Boys & Girls Clubs of Carson Valley 1870 Russell Way Carson City, NV 89706	*Boys & Girls Clubs of Carson Valley*	$2,500 00
Boys & Girls Clubs of Greater Fort Worth, Inc 3218 East Belknap Street Fort Worth, TX 76111-4739	*Academic Success Initiative*	$5,000 00
Carson Valley Reforestation and Beautification Foundation 1591 Mono Avenue Minden, NV 89423	*Last 2 mile phase of US 395 beautification project*	$5,000 00
Casa Manana, Inc 3101 West Lancaster Ave Fort Worth, TX 76107	*The Apprentice Program Summer Musical and the Casa Kids*	$3,500 00
CASA of Tarrant County, Inc 101 Summit Avenue, Suite 505 Fort Worth, TX 76109	*Court-appointed Volunteer Advocate Supervision and Mentoring*	$2,500 00
Cassata High School 1400 Hemphill Street Fort Worth, TX 76104-4796	*High School Dropout Prevention Program*	$10,000 00
Communities in Schools Fort Worth, Inc 6707 Brentwood Stair Road Suite 510 Fort Worth, TX 76112	*CIS Core Program Services*	$5,000 00
Dallas Jewish Coalition, Inc. dba Vogel Alcove Children Center for the Homeless 7557 Rambler Road Suite 262 Dallas, TX 75231	*Vogel Alcove Childcare Center for the Homeless*	$5,000 00
Douglas County Public Library 1625 Library Lane Minden, NV 89423	*Minden Library Meeting Room Technology*	$9,025 00
Douglas County School District 1170 Baler Minden, NV 89423	*Hard Workers Homework Club*	$4,680 00
Douglas County School District 1170 Baler Minden, NV 89423	*Food for Thought Educating Parents to Increase Student Success*	$5,500 00
Douglas County Search and Rescue P O Box 1306 Minden, NV 89423	*1) Annual Technical Training and Recertification 2) Search Vehicle Replacement*	$5,000 00
Douglas County Sheriffs Advisory Council PO Box 1002 Minden, NV 89423	*Education and Training Simulator*	$10,000 00
Fort Worth Country Day School, Inc 4200 Country Day Lane Fort Worth, TX 76109-4299	*Breakthrough Fort Worth 2012 College Readiness*	$6,000 00
Fort Worth Opera Association, Inc 1300 Gendy Street Fort Worth, TX 76107	*Children s Opera Theater and Education Programs 2012*	$10,000 00
Fort Worth Symphony Orchestra Association, Inc 330 East Fourth Street Suite 200 Fort Worth, TX 76102	*Adventures in Music education and community outreach program*	$10,000 00
Friends Of Dangberg Home Ranch 1450 Hwy 88, PO Box 1158 Minden, NV 89423	*Charitable Contribution*	$3,000 00

Organization	Project Title	Paid Amount
Junior Achievement of the Chisholm Trail, Inc 6300 Ridglea Place, Suite 400 Fort Worth, TX 76116	*Junior Achievement*	$2,500 00
Mefiyi Foundation 1857 Borda Way Gardnerville, NV 89410	*REWARD - Respect Education with Athletes Reaching Distinction*	$2,500 00
Ninth Judicial District Court Juvenile Division P O Box 218 Minden, NV 89423	*Douglas County School Assembly Prevention Program*	$10,000 00
Special Camps for Special Kids 2824 Swiss Avenue Dallas, TX 75204	*Camp John Marc Camperships*	$10,000 00
Tahoe Youth and Family Services 1422 Mission Street Gardnerville, NV 89410	*TYFS Youth Drop In Resource Centers*	$6,000 00
The Nature Conservancy One E First Street, #1007 Reno, NV 89501	*Tangible Conservation Results The Nature Conservancy's Carson River Project*	$5,000 00
University of Florida Foundation, Inc 1938 W University Avenue P O Box 14425 Gainesville, FL 32603	*Frances C and William P Smallwood Foundation Awards for UFTeach*	$50,000 00
University of Florida Foundation, Inc 1938 W University Avenue P O Box 14425 Gainesville, FL 32603	*Smallwood Scholars Researching Best Practices to Prepare for Success in Science Careers*	$35,000 00
University of Florida Foundation, Inc 1938 W University Avenue P O Box 14425 Gainesville, FL 32603	*The Smallwood Foundation Fellowship*	$50,000 00
University of Nevada, Reno Foundation Mail Stop 007 Reno, NV 89557-0007	*USAC Study Abroad Scholarships for 2013*	$25,000 00
University of Nevada, Reno Foundation Mail Stop 007 Reno, NV 89557-0007	*Girls Math & Techology Program/Camp 2012*	$10,000 00
University of Nevada, Reno Foundation Mail Stop 007 Reno, NV 89557-0007	*Multimedia Boot Camp - Summer 2013*	$10,890 00
Van Cliburn Foundation, Inc 2525 Ridgmar Blvd , Suite 307 Fort Worth, TX 76116	*Musical Awakenings®*	$5,000 00
What About Remembering Me Center, Inc 809 Lipscomb Street Fort Worth, TX 76104	*The Sibling Loss Support Group*	$7,500 00
YMCA of Metropolitan Fort Worth 512 Lamar Street Suite 400 Fort Worth, TX 76102	*SCAP Teen Education Program*	$5,000 00
YWCA of Fort Worth and Tarrant County 512 West 4th Street Fort Worth, TX 76102-3688	*YWCA Fort Worth & Tarrant County Early Childhood Development Program*	$10,000 00

Total Amount Paid 2012 $388,595.00

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

SMALLWOOD FOUNDATION PCIAA ACCT. R56929004
For the Period 12/1/12 to 12/31/12

Fiduciary Account

J.P. Morgan Team		
David Nolet	Banker	817/884-4789
Eric Hyden	T & E Officer	817/884-4159
Deborah Ottinger	T & E Administrator	214/965-2914
Leah Collette	Portfolio Manager	817/884-4140
Erik Clark	Client Service Team	877/576-2446
Paulomi Patel	Client Service Team	
Online access	**www.jpmorganonline.com**	

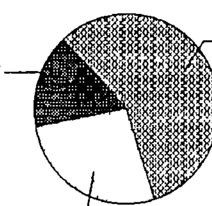
Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	4,427,238 63	4,452,019 96	24,781.33	43,539 09	57%
Alternative Assets	2,141,771 57	2,149,155 75	7,384 18	5,619 24	27%
Cash & Fixed Income	1,802,233.30	1,194,079 87	(608,153.43)	46,125 11	16%
Market Value	**$8,371,243.50**	**$7,795,255.58**	**($575,987.92)**	**$95,283.44**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	5,169 90	689,684 35	684,514.45
Accruals	1,483 66	8,207 85	6,724 19
Market Value	**$6,653.56**	**$697,892.20**	**$691,238.64**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**8,371,243.50**	**7,216,018.35**	**5,169.90**	**143,265.19**
Additions		696,193 06	657,588 72	901,177.75
Withdrawals & Fees	(647,277 83)	(891,473 66)	(5,637 43)	(440,205.33)
Net Additions/Withdrawals	**($647,277.83)**	**($195,280.60)**	**$651,951.29**	**$460,972.42**
Income	1,142 49	5,118 88	32,563 16	85,446.74
Change In Investment Value	70,147.42	769,398 95		
Ending Market Value	**$7,795,255.58**	**$7,795,255.58**	**$689,684.35**	**$689,684.35**
Accruals	--	--	8,207 85	8,207 85
Market Value with Accruals	**--**	**--**	**$697,892.20**	**$697,892.20**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	33,418 49	87,343 86
Interest Income	15 72	115 32
Original Issue Discount	271 44	3,106 44
Taxable Income	**$33,705.65**	**$90,565.62**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	35,144 37	37,460 20
ST Realized Gain/Loss		3,317 79
LT Realized Gain/Loss	5,816 93	243,620 12
Realized Gain/Loss	**$40,961.30**	**$284,398.11**

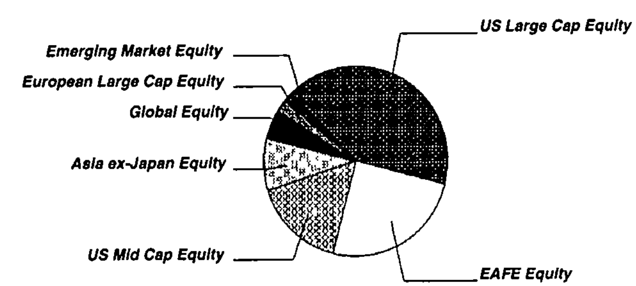
	To-Date Value
Unrealized Gain/Loss	**$615,808.40**

Cost Summary	Cost
Equity	3,816,705 44
Cash & Fixed Income	1,177,900 49
Total	**$4,994,605.93**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,849,249.24	1,838,399 00	(10,850 24)	24%
US Mid Cap Equity	703,069 89	694,136.98	(8,932 91)	9%
EAFE Equity	1,080,461 49	1,102,530.46	22,068 97	14%
European Large Cap Equity	84,728.85	86,479 85	1,751.00	1%
Asia ex-Japan Equity	370,821.55	385,582 10	14,760 55	5%
Emerging Market Equity	88,559 76	89,514.81	955 05	1%
Global Equity	250,347.85	255,376 76	5,028.91	3%
Total Value	**$4,427,238.63**	**$4,452,019.96**	**$24,781.33**	**57%**

Asset Categories



Equity as a percentage of your portfolio - 57 %

Market Value/Cost	Current Period Value
Market Value	4,452,019 96
Tax Cost	3,816,705 44
Unrealized Gain/Loss	635,314 52
Estimated Annual Income	43,539.09
Accrued Dividends	4,829 56
Yield	0.97%

J.P.Morgan

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BBH FD INC TAX EFFIC EQ N 05528X-60-4 BBTE X	17 35	13,586.557	235,726.76	223,363.00	12,363 76	1,304 30	0.55%
CS MARKET PLUS SPX 06/26/13 73% CONTIN BARRIER- 0%CPN ,UNCAPPED INITIAL LEVEL-12/16/11 SPX. 1,219.66 22546T-JQ-5	116.35	125,000.000	145,435.75	125,000.00	20,435 75		
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	13 84	12,913 536	178,723 34	148,763.93	29,959.41	342 21	
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	17 10	12,152 778	207,812 50	140,000 00	67,812 50	2,381 94 890 51	1 15%
GS CONT BUFF EQ SPX 11/14/13 80% CONTIN BARRIER- 4.25%CPN 15% CAP INITIAL LEVEL-10/26/12 SPX 1,411 94 38143U-8C-8	101 04	85,000 000	85,881 45	85,000.00	881.45		
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	10.03	25,878 987	259,566.24	145,698.70	113,867.54		
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22.12	10,125 215	223,969 76	180,000.00	43,969 76	1,711 16	0 76%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	3,520.000	501,283 20	424,489.68	76,793.52	10,922.56 3,596 84	2 18%
Total US Large Cap Equity			**$1,838,399.00**	**$1,472,315.31**	**$366,083.69**	**$16,319.96** **$4,829.56**	**0.89%**
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	33.84	6,986 601	236,426.58	234,121.00	2,305 58		
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	1,739 000	176,856 30	121,105.53	55,750 77	2,523 28	1 43%
JPM MARKET EXPANSION INDEX FD - SEL *FUND 3708* 4812C1-63-7 PGMI X	10 61	26,470.697	280,854 10	186,180 06	94,674 04	3,097 07	1 10%
Total US Mid Cap Equity			**$694,136.98**	**$541,406.59**	**$152,730.39**	**$5,620.35**	**0.81%**
EAFE Equity							
CS BREN EAFE GIO 02/16/13 10%BUFFER-2 XLEV- 10 65%CAP 21 3%MAXRTRN INITIAL LEVEL-01/20/12·SX5E:2426.96 UKX.5728.55 TPX 755.47 22546T-KZ-3	113 18	80,000 000	90,540 72	80,000 00	10,540 72		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
EAFE Equity							
CS BREN EAFE 04/10/13 10%BUFFER-2 XLEV- 9 25%CAP 18 5%MAXRTRN INITIAL LEVEL-03/23/12·SX5E·2525 43 UKX·852.53 TPX·852 53 22546T-PZ-8	105 39	85,000.000	89,579 97	85,000 00	4,579 97		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34 64	9,669 703	334,958 51	333,006 36	1,952.15	7,223 26	2 16%
GS BREN EAFE 12/04/13 10%BUFFER-2 XLEV- 8.37%CAP 16.74%MAXRTRN INITIAL LEVEL-11/16/12 SX5E·2427 32 UKX 5605 59 TPX:751.34 38141G-JG-0	105 17	85,000.000	89,395 35	85,000 00	4,395 35		
HSBC BREN EAFE 10/23/13 10%BUFFER-2 XLEV- 8.95%CAP 17.9%MAXRTRN INITIAL LEVEL-10/05/12.SX5E:2531.21 UKX 5871 02 TPX·737.13 4042K1-6K-4	102 51	90,000 000	92,259.00	90,000.00	2,259 00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	1,587 000	90,236 82	85,529.94	4,706.88	2,791 53	3.09%
MFS INTL VALUE-I 55273E-82-2 MINI X	28 17	11,201.991	315,560 09	315,000 00	560 09	5,757.82	1.82%
Total EAFE Equity			**$1,102,530.46**	**$1,073,536.30**	**$28,994.16**	**$15,772.61**	**1.43%**

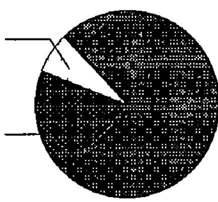
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E·2594 56 2515A1-LR-0	101.74	85,000.000	86,479.85	85,000.00	1,479 85		
Asia ex-Japan Equity							
DB BREN ASIA BASKET 12/11/13 10%BUFFER-2 XLEV- 5 8%CAP 11.6%MAXRTRN INITIAL LEVEL-11/21/12 ASIA BASKET .100.00 25152R-AD-5	102 97	85,000 000	87,521.10	85,000.00	2,521 10		
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	60 52	4,925 000	298,061 00	249,447 24	48,613 76	5,166 32	1 73%
Total Asia ex-Japan Equity			**$385,582.10**	**$334,447.24**	**$51,134.86**	**$5,166.32**	**1.34%**
Emerging Market Equity							
VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X	10 31	8,682 329	89,514 81	85,000 00	4,514.81	659 85	0.74%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div.	Yield
Global Equity							
BNP DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI:3000.541 05567L-5F-0	114.13	105,000 000	119,831 96	105,000 00	14,831 96		
GS DELTA ONE MSCI WORLD TR 6/26/13 99.75%A F, UNCAPPED INITIAL LEVEL-6/8/12 NDDUWI 3004.794 38143U-Y3-9	112.95	120,000.000	135,544 80	120,000.00	15,544 80		
Total Global Equity			**$255,376.76**	**$225,000.00**	**$30,376.76**	**$0.00**	**0.00%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	1,579,732.61	1,594,214.70	14,482.09	20%
Real Estate & Infrastructure	180,637.39	185,747 10	5,109.71	2%
Hard Assets	381,401.57	369,193 95	(12,207.62)	5%
Total Value	**$2,141,771.57**	**$2,149,155.75**	**$7,384.18**	**27%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 27 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	15.84 11/30/12	100,630.135	1,594,214 70	1,509,373 95

	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						
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND 464287-56-4 ICF	2,365 00	181,281 98		185,747.10	5,619 24	3 03%

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)

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC BREN GOLD NOTE 2/22/13 LNKD TO GOLDLNPM 1 40%LEV, 10%BUFFER, 14%MAXRTN 2/10/12, INITIAL STRIKE: 1711.50 06738K-Q2-0	100 80	90,000.000	90,720 00	90,000 00

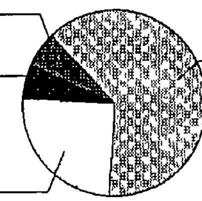
Hard Assets

	Price	Quantity	Estimated Value	Cost
BARC BREN COMMODITY BSKT 11/21/13 LKD TO CO1 PLTMLNPM LOCADY & SPGCGRP 1.85%LEV, 20%BUFFER, 27 75%MAXRTN 11/18/11 06738K-ZN-4	110 20	80,000 000	88,160.00	80,000 00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13 97	8,049 149	112,446 61	156,880 87
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 78	2,803 000	77,867.34	82,463 70
Total Hard Assets			**$369,193.95**	**$409,344.57**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	616,479 09	5,185.46	(611,293.63)	1%
US Fixed Income	745,412 47	746,297.50	885.03	10%
Complementary Structured Strategies	116,766.00	116,880 00	114.00	1%
Foreign Exchange & Non-USD Fixed Income	323,575 74	325,716.91	2,141.17	4%
Total Value	**$1,802,233.30**	**$1,194,079.87**	**($608,153.43)**	**16%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 16 %

Market Value/Cost	Current Period Value
Market Value	1,194,079 87
Tax Cost	1,177,900 49
Unrealized Gain/Loss	16,179.38
Estimated Annual Income	46,125 11
Accrued Interest	3,378 29
Yield	3.86%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,077,199 87	91%
6-12 months[1]	116,880 00	9%
Total Value	**$1,194,079.87**	**100%**

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	5,185 46	1%
International Bonds	179,040.29	14%
Mutual Funds	892,974 12	76%
Complementary Structure	116,880 00	9%
Total Value	**$1,194,079.87**	**100%**

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	5,185.46	5,185 46	5,185 46		1 55	0 03 %[1]
US Fixed Income							
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	20,995 30	237,876.79	235,987 22	1,889.57	15,095.62 1,183 25	6.35 %
EATON VANCE FLOATING RATE I 277911-49-1	9 12	18,551.89	169,193 26	167,709 10	1,484 16	7,513 51 620.05	4.44 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	10,411.51	84,749 69	85,374 38	(624 69)	5,424 39 541 40	6.40 %
JPM TR I MLT SC INCM SL 48121A-29-0	10 22	16,670 89	170,376.44	167,709 10	2,667.34	7,018 44 1,033 59	4.12 %
BLACKROCK HIGH YIELD BOND 091929-63-8	8 09	10,395 71	84,101 32	81,558 27	2,543.05	5,177.06	6 16 %
Total US Fixed Income			**$746,297.50**	**$738,338.07**	**$7,959.43**	**$40,229.02** **$3,378.29**	**5.39 %**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Complementary Structured Strategies							
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95.77	60,000.00	57,462.00	61,744.11 60,000 00	(4,282.11)		
O **BARC 95% PP CMIT BASKET 11/21/13** LNKED TO CNY MXN IDR & TRY 216% UPSIDE LEV, UNCAPPED 11/18/11 06738K-ZM-6	99 03	60,000.00	59,418.00	61,941.90 60,000 00	(2,523 90)		
Total Complementary Structured Strategies			**$116,880.00**	**$123,686.01** **$120,000.00**	**($6,806.01)**	**$0.00**	**0.00%**
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	13,014 78	146,676 62	141,587 38	5,089.24	3,396 85	2 32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15.34	11,671.47	179,040 29	169,103.57	9,936.72	2,497 69	1.40%
Total Foreign Exchange & Non-USD Fixed Income			**$325,716.91**	**$310,690.95**	**$15,025.96**	**$5,894.54**	**1.81%**

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**616,479.09**	--	**5,169.90**	--
INFLOWS				
Income	871.05	2,012 44	32,563.16	85,446.74
Contributions		696,193 06	657,588.72	901,177.75
Total Inflows	**$871.05**	**$698,205.50**	**$690,151.88**	**$986,624.49**
OUTFLOWS **				
Withdrawals	(647,277.83)	(891,473 66)		(389,094.00)
Fees & Commissions			(3,516 43)	(43,167 14)
Tax Payments			(2,121 00)	(6,462 00)
Expenses				(1,482.19)
Total Outflows	**($647,277.83)**	**($891,473.66)**	**($5,637.43)**	**($440,205.33)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	216,395.13	2,656,446 06		
Settled Securities Purchased	(181,281.98)	(2,459,439 37)		
Total Trade Activity	**$35,113.15**	**$197,006.69**	**$0.00**	**$0.00**
Ending Cash Balance	**$5,185.46**	--	**$689,684.35**	--

Portfolio Activity Summary

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion	271.44	3,106.44
Total Cost Adjustments	**$271.44**	**$3,106.44**

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/12 - 11/30/12 @ .03% RATE ON AVG COLLECTED BALANCE OF $641,152.06 AS OF 12/01/12				15.72
12/3	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 043 PER SHARE (ID 4812C0-80-3)	10,411.510	0.043		447.69
12/3	Div Domest	JPM TR I MLT SC INCM SL @ 0 026 PER SHARE (ID 48121A-29-0)	16,670 885	0.026		433.44
12/3	Div Domest	BLACKROCK HIGH YIELD BOND 11/30/12 INCOME DIVIDEND @ 0 043 PER SHARE AS OF 11/30/12 (ID 091929-63-8)	10,395 713	0 038		400 07

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/3	Div Domest	EATON VANCE FLOATING RATE I 11/30/12 INCOME DIVIDEND @ 0.032 PER SHARE AS OF 11/30/12 (ID· 277911-49-1)	18,551 892	0 032		602.53
12/4	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 11/30/12 INCOME DIVIDEND @ 0 051 PER SHARE AS OF 11/30/12 (ID· 258620-10-3)	20,995.304	0 051		1,065 17
12/4	Div Domest	DREYFUS LAUREL EMG MKT DEBT LOC C-1 12/03/12 INCOME DIVIDEND @ 0 091 PER SHARE AS OF 12/03/12 (ID. 261980-49-4)	11,671.466	0 091		1,062 10
12/10	EstFed Excise Tax	TRANSFERRED BY WIRE TO JPMORGAN CHASE BANK NA PRIVATE QTRLY ESTIMATE PAYMENT INSTALLMENT				(2,121 00)
12/14	STCapitalGain Dist	JPM HIGH YIELD FD - SEL FUND 3580 SHORT TERM CAPITAL GAINS @ 0 04175 (ID 4812C0-80-3)	10,411 510	0 042	434.68	
12/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 11-17-2012 TO 12-16-2012 INC $3,516.43				(3,516 43)
12/17	Div Domest	MFS INTL VALUE-I 12/13/12 INCOME DIVIDEND @ 0.514 PER SHARE AS OF 12/13/12 (ID 55273E-82-2)	11,201 991	0.514		5,761 30
12/18	Div Domest	BBH FD INC TAX EFFIC EQ N 12/14/12 INCOME DIVIDEND @ 0 096 PER SHARE AS OF 12/14/12 (ID. 05528X-60-4)	13,586.557	0.096		1,307.03
12/19	Div Domest	JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 @ 0.16875 PER SHARE (ID: 4812A2-38-9)	10,125 215	0.169		1,708 63
12/19	Div Domest	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 @ 0 02477 PER SHARE (ID· 4812A3-71-8)	25,878.987	0 025		641.02
12/19	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 @ 0 05263 PER SHARE (ID· 4812C1-63-7)	26,470 697	0.053		1,393 15

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/21	Div Domest	DODGE & COX INTERNATIONAL STOCK 12/20/12 INCOME DIVIDEND @ 0.747 PER SHARE AS OF 12/20/12 (ID. 256206-10-3)	9,669.703	0.747		7,223 27
12/21	Div Domest	VIRTUS INSIGHT TR VIRTUS EMRG FD I 12/20/12 INCOME DIVIDEND @ 0.015 PER SHARE AS OF 12/20/12 (ID· 92828T-88-9)	8,682.329	0 015		131.10
12/24	STCapitalGain Dist	BLACKROCK HIGH YIELD BOND 12/21/12 SHORT TERM CAPITAL GAINS @ 0 030 PER SHARE AS OF 12/21/12 (ID. 091929-63-8)	10,395.713	0 03	316.20	
12/26	Div Domest	ISHARES CORE S&P MID-CAP ETF @ 0 585159 PER SHARE (ID 464287-50-7)	1,739.000	0 585		1,017 59
12/26	Div Domest	ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND @ 0.665887 PER SHARE (ID. 464287-56-4)	2,365 000	0.666		1,574.82
12/27	Div Domest	ISHARES MSCI EAFE INDEX FUND @ 0.609522 PER SHARE (ID: 464287-46-5)	1,587 000	0 61		967 31
12/28	Misc Receipt	FROM RELATED ACCOUNT TRANSFER ACCUMULATED INCOME				10,310 89
12/28	Div Domest	ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND @ 0 541083 PER SHARE (ID· 464288-18-2)	4,925 000	0 541		2,664.83
12/31	Misc Receipt	TRANSFER FROM PRINCIPAL TRANSFER ALL PRIN CASH TO INC CASH				647,277.83
12/31	Misc Debit	TRANSFER TO INCOME TRANSFER ALL PRIN CASH TO INC CASH			(647,277 83)	
12/31	STCapitalGain Dist	ASTON OPTIMUM MID CAP FUND I 12/28/12 SHORT TERM CAPITAL GAINS @ 0.017 PER SHARE AS OF 12/28/12 (ID 00078H-15-8)	6,986 601	0.017	120 17	

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/31	Div Domest	ASTON OPTIMUM MID CAP FUND I 12/28/12 INCOME DIVIDEND @ 0 388 PER SHARE AS OF 12/28/12 (ID. 00078H-15-8)	6,986 601	0 388		2,710 80
12/31	Div Domest	DREYFUS LAUREL EMG MKT DEBT LOC C-1 12/28/12 INCOME DIVIDEND @ 0 123 PER SHARE AS OF 12/28/12 (ID 261980-49-4)	11,671.466	0.123		1,435 59
Total Inflows & Outflows					**($646,406.78)**	**$684,514.45**

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/3 12/4	Sale High Cost	JPM US REAL ESTATE FD - SEL FUND 3037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 17 73 (ID· 4812C0-61-3)	(10,222 829)	17 73	181,250.76	(175,433.83)	5,816 93 L
12/14 12/14	LT Capital Gain Distribution	JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 LONG TERM CAPITAL GAINS @ 0.98136 (ID· 4812A2-38-9)	10,125 215	0.981	9,936 48		
12/14 12/14	LT Capital Gain Distribution	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 LONG TERM CAPITAL GAINS @ 0.03209 (ID 4812A3-71-8)	25,878.987	0.032	830 46		
12/14 12/14	LT Capital Gain Distribution	JPM HIGH YIELD FD - SEL FUND 3580 LONG TERM CAPITAL GAINS @ 0 01138 (ID: 4812C0-80-3)	10,411 510	0 011	118 48		
12/14 12/14	LT Capital Gain Distribution	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 LONG TERM CAPITAL GAINS @ 0 59684 (ID 4812C1-63-7)	26,470.697	0 597	15,798.77		

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/18 12/18	LT Capital Gain Distribution	BBH FD INC TAX EFFIC EQ N 12/14/12 LONG TERM CAPITAL GAINS @ 0.231 PER SHARE AS OF 12/14/12 (ID: 05528X-60-4)	13,586.557	0 231	3,134 42		
12/21 12/21	LT Capital Gain Distribution	VIRTUS INSIGHT TR VIRTUS EMRG FD I 12/20/12 LONG TERM CAPITAL GAINS @ 0.030 PER SHARE AS OF 12/20/12 (ID 92828T-88-9)	8,682.329	0 03	260.47		
12/31 12/31	LT Capital Gain Distribution	ASTON OPTIMUM MID CAP FUND I 12/28/12 LONG TERM CAPITAL GAINS @ 0 725 PER SHARE AS OF 12/28/12 (ID· 00078H-15-8)	6,986.601	0.725	5,065 29		
Total Settled Sales/Maturities/Redemptions					**$216,395.13**	**($175,433.83)**	**$5,816.93 L**

Trade Date / Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased					
12/3 12/6	Purchase	ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND @ 76 632 181,234.68 BROKERAGE 47.30 CREDIT SUISSE FIRST BOSTON LLC (ID: 464287-56-4)	2,365 000	76 652	(181,281.98)

COST ADJUSTMENTS

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
12/31	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID· 06738K-UP-4)	60,000 000	117 25
12/31	OrigIssueDiscount	BARC 95% PP CMIT BASKET 11/21/13 LNKED TO CNY MXN IDR & TRY 216% UPSIDE LEV, UNCAPPED 11/18/11 CORPORATE BOND OID (ID· 06738K-ZM-6)	60,000.000	154.19
Total Cost Adjustments				**$271.44**

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J P. Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset

Important information regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS When J.P. Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced".

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider J P Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use Please refer to the trade confirmation for details of each transaction

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager Such information is reflected as of the last date provided to us, and is not independently verified.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced". Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement.

J P Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated Such values may only be indicative

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If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable.

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY)· EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

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Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates.

Investment Products:	Not FDIC Insured	-No Bank Guarantee	-May Lose Value

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IMPORTANT INFORMATION APPLICABLE ONLY TO YOUR FIDUCIARY ACCOUNT(S) WHICH REFLECTS ASSETS HELD AT JPMORGAN CHASE BANK, N.A. OR A BANKING OR TRUST AFFILIATE

IMPORTANT ADDITIONAL INFORMATION SPECIFIC TO A TRUST OF WHICH YOU ARE A BENEFICIARY

Limitation of Action Against Trustee. State laws provide that an action against a trustee for breach of trust based on matters in a trustee's report that adequately disclose the existence of a potential claim for breach of trust may be barred unless the action is commenced within a certain time period after your receipt of such a report The limitations periods for certain states are as follows - Florida and Utah within 6 months, Arizona, Arkansas, District of Columbia, Kansas, Maine, Michigan, Missouri, North Dakota, New Hampshire, New Mexico, Nebraska, Oregon, South Carolina, Tennessee, Vermont, West Virginia and Virginia. within 1 year, Alabama, Ohio, Oklahoma and Wyoming within 2 years, California: within 3 years. For other state limitation periods or questions, please consult your attorney This disclosure is hereby made a part of the trustee s written report(s) (consisting of the statements relating to your trust(s)) provided to you as a trust beneficiary and is incorporated therein

IF THIS STATEMENT RELATES TO A TRUST GOVERNED BY CALIFORNIA LAW FOR WHICH JPMorgan Chase Bank, N.A. ("JPMCB") IS A FIDUCIARY, California Probate Code Section 16060, et. seq., requires us to tell you the following.

- The recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported here
- Claims against the Trustee for breach of trust must be made within three years of the date the beneficiary receives an account or report disclosing facts giving rise to the claim.

If you have any questions regarding your statement, please call your Fiduciary Manager.

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1. Direct private equity investments and pooled private investments (e.g., interests in limited partnerships and limited liability companies) are generally illiquid securities. Values are estimates only and are not warranted for accuracy or completeness Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement.

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J P Morgan team. J.P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

Hedge funds generally calculate the price (the "Net Asset Value" or " NAV"), 10-15 business days following the last business day of the month For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period In general, the NAV is stated net of management and incentive fees. The NAV is calculated according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J P. Morgan team. J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments. Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J P Morgan team.

2. The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any

3. Hedge funds generally allow subscriptions on a monthly or quarterly basis An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period. Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team.

Global Access Portfolios share certain characteristics with hedge funds. In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date. Interest might not be paid on any proceeds pending distribution. These restrictions apply even if the investor's account at JPMorgan is closed The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J P Morgan team.

4 Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period. Please refer to the applicable mutual fund prospectus for further details If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information.

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net asset value of $1 00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J P Morgan team or JPMorgan Distribution Services, Inc. at (800) 480-4111 You also may view and order materials online for JPMorgan funds at www jpmorganfunds com

J P Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds J.P Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J.P. Morgan affiliates may be compensated for such services as allowed by applicable law The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of JPMCB

Assets may be reflected herein even though they may be held by a third party unaffiliated with J.P. Morgan In such cases, unless J.P. Morgan otherwise agrees, J.P. Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets.

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

SMALLWOOD FOUNDATION PCIAA FI ACCT. R56929301
For the Period 12/1/12 to 12/31/12

Fiduciary Account

J.P. Morgan Team		
David Nolet	Banker	817/884-4789
Eric Hyden	T & E Officer	817/884-4159
Adrean Williams-Boyd	T & E Administrator	817/884-5155
Leah Collette	Portfolio Manager	817/884-4140
Erik Clark	Client Service Team	877/576-2446
Paulomi Patel	Client Service Team	
Online access	**www.jpmorganonline.com**	

Table of Contents

Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s)

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	0.04	0 01	(0 03)		100%
Market Value	**$0.04**	**$0.01**	**($0.03)**	**$0.00**	**100%**

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	10,310.59	0 00	(10,310 59)
Market Value	**$10,310.59**	**$0.00**	**($10,310.59)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**0.04**	**710,206.49**	**10,310.59**	**0.00**
Withdrawals & Fees		(696,193 06)	(10,310 89)	(10,310 89)
Securities Transferred Out	(0 03)	(0 25)	--	--
Net Additions/Withdrawals	**($0.03)**	**($696,193.31)**	**($10,310.89)**	**($10,310.89)**
Income		3,432 49	0 30	10,310.89
Change In Investment Value		(17,445 66)		
Ending Market Value	**$0.01**	**$0.01**	**$0.00**	**$0.00**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	0 30	10,802 94
Ordinary Income		3,055 01
Original Issue Discount		377 48
Accrued Interest Current Year		(492 05)
Taxable Income	**$0.30**	**$13,743.38**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss		156 82
LT Realized Gain/Loss		37,086 58
Realized Gain/Loss		**$37,243.40**

Cost Summary	Cost
Cash & Fixed Income	0.01
Total	**$0.01**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income	0 04	0 01	(0.03)	100%

Market Value/Cost	Current Period Value
Market Value	0.01
Tax Cost	0 01
Yield	3 01%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
10+ years[1]	0 01	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Mortgage and Asset Backed Bonds	0 01	100%

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
FNMA 254693 5.5% 04/01/33 31371K-3A-7	109 62	0 01	0.01	0 01			3 01 %

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	0.00	--	10,310.59	--
INFLOWS				
Income			0 30	10,310.89
Total Inflows	$0.00	$0.00	$0.30	$10,310.89
OUTFLOWS **				
Withdrawals		(696,193 06)	(10,310 89)	(10,310 89)
Total Outflows	$0.00	($696,193.06)	($10,310.89)	($10,310.89)
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions		687,468 30		
Settled Securities Purchased		(41,380.62)		
Total Trade Activity	$0.00	$646,087.68	$0.00	$0.00
Ending Cash Balance	$0.00	--	$0.00	--

Securities Transferred In/Out	Current Period Value	Year-To-Date Value*
Securities Transferred Out	(0.03)	(0.25)

Portfolio Activity Summary

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion		377.48
Total Cost Adjustments	**$0.00**	**$377.48**

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/12 - 11/30/12 @ .03% RATE ON AVG COLLECTED BALANCE OF $10,310 59 AS OF 12/01/12				0 30
12/28	Misc Disbursement	TO ANOTHER ACCOUNT TRANSFER ACCUMULATED INCOME				(10,310.89)
Total Inflows & Outflows						**($10,310.59)**

SECURITIES TRANSFERRED IN/OUT

Notes: * Transaction Market Value is representative of the prior trading day's market value This is for informational purposes only and is not to be used for any financial or tax purposes. The Transaction Market Value shown is in USD

Settle Date	Type / Selection Method	Description	Quantity / Cost	Transaction Market Value *
Securities Transferred Out				
12/14	Free Delivery	GNMA 605076 5 5% 03/15/34 DELIVER OFF FRACTIONAL SHARES TRADE DATE 12/14/12 FACE VALUE 1.00 TO RECORD MARKET VALUE AS OF 2012/12/14 OF $ 0.03 (ID. 36200N-FR-7)	(0.030) 0 03	(0 03)

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J P Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only. The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

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