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

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

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

OMB No 1545-0052 **2012** Open to public inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
THE GYPSY HILL CONSERVATION CHARITABLE TRUST

A Employer identification number 23-7987715

Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 559 Room/suite

B Telephone number 800-937-7259

City or town, state, and ZIP code GWYNEDD VALLEY, PA 19437

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 [X]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 6,913,788.

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))

		(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	375,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	69.	69.	69.	STATEMENT 1
	4 Dividends and interest from securities	30,368.	30,368.	30,368.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	35,441.			
	b Gross sales price for all assets on line 6a 159,721.				
	7 Capital gain net income (from Part IV, line 2)		35,441.		
	8 Net short-term capital gain			3,385.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	13,544.	0.	13,544.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	454,422.	65,878.	47,366.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	8,590.	8,590.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	8,590.	8,590.	0.	0.
	25 Contributions, gifts, grants paid	157,358.			157,358.
	26 **Total expenses and disbursements.** Add lines 24 and 25	165,948.	8,590.	0.	157,358.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	288,474.			
	b **Net investment income** (if negative, enter -0-)		57,288.		
	c **Adjusted net income** (if negative, enter -0-)			47,366.	

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223501 12-05-12 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2012)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	89,937.	103,687.	103,687.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	580,134.	863,701.	988,841.
	c Investments - corporate bonds			
	11 Investments land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 5,544,700.			
	Less accumulated depreciation STMT 7 ▶	5,544,700.	5,544,700.	5,554,700.
	15 Other assets (describe ▶ STATEMENT 8)	276,379.	266,560.	266,560.
	16 **Total assets** (to be completed by all filers)	6,491,150.	6,778,648.	6,913,788.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,491,150.	6,778,648.	
	30 **Total net assets or fund balances**	6,491,150.	6,778,648.	
	31 **Total liabilities and net assets/fund balances**	6,491,150.	6,778,648.	

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	6,491,150.
2	Enter amount from Part I, line 27a	2	288,474.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	1,025.
4	Add lines 1, 2, and 3	4	6,780,649.
5	Decreases not included in line 2 (itemize) ▶ DEFERRED GAIN ON INSTALLMENT SALE	5	2,001.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,778,648.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	159,721.		126,281.	35,441.

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

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				35,441.

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** 35,441.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** 3,385.

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	84,262.	931,739.	.090435
2010	53,075.	457,768.	.115943
2009	6,851.	205,317.	.033368
2008	517.	214,215.	.002413
2007	19,150.	237,799.	.080530

2	**Total** of line 1, column (d)	2	.322689
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	.064538
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,132,759.
5	Multiply line 4 by line 3	5	73,106.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	573.
7	Add lines 5 and 6	7	73,679.
8	Enter qualifying distributions from Part XII, line 4	8	157,358.

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	573.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	573.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	573.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 415.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	415.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	158.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
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 ▶ SALY GLASSMAN Telephone no. ▶ 800 937-7259

Located at ▶ 505 PLYMOUTH ROAD, GWYNEDD VALLEY, PA ZIP+4 ▶ 19437

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

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

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

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

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

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

			Yes	No
5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SALY A. GLASSMAN 505 PLYMOUTH ROAD P.O. BOX 559 GWYNEDD VALLEY, PA 19437	DIRECTOR 0.00	0.	0.	0.
MARTIN J. SATINSKY 808 SUSSY COURT NASHVILLE, TN 37205	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	820,039.
b	Average of monthly cash balances	1b	63,410.
c	Fair market value of all other assets	1c	266,560.
d	**Total** (add lines 1a, b, and c)	1d	1,150,009.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,150,009.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,250.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,132,759.
6	**Minimum investment return.** Enter 5% of line 5	6	56,638.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part.)

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

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	157,358.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	157,358.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	573.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	156,785.

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)

N/A

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

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

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

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	47,366.	36,922.	22,888.	10,266.	117,442.
b 85% of line 2a	40,261.	31,384.	19,455.	8,726.	99,826.
c Qualifying distributions from Part XII, line 4 for each year listed	157,358.	84,464.	53,130.	6,851.	301,803.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	157,358.	84,464.	53,130.	6,851.	301,803.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter (1) Value of all assets	6,637,231.	6,296,967.	6,430,756.	6,211,107.	25,576,061.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	5,544,700.	5,544,700.	5,544,700.	5,544,700.	22,178,800.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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).)

SALY A. GLASSMAN

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
GERMANTOWN ACADEMY 340 MORRIS ROAD FORT WASHINGTON, PA 19034	NONE	PUBLIC	GENERAL USE	10,300.
WISSAHICKON VALLEY WATERSHED ASSOCIATION 12 MORRIS ROAD AMBLER, PA 19002	NONE	PUBLIC	GENERAL USE	40,443.
A DATE WITH A PLATE 7254 WILLOW ROAD AMBLER, PA 19002	NONE	PUBLIC	GENERAL USE	2,500.
MANN MUSIC CENTER FOR THE PERFORMING ARTS 5201 PARKSIDE AVENUE PHILADELPHIA, PA 19131	NONE	PUBLIC	GENERAL USE	50,000.
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET, 433 FRANKLIN BLDG PHILADELPHIA, PA 19104-6205	NONE	PUBLIC	GENERAL USE	54,115.
Total			▶ 3a	157,358.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513 or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	69.	
4 Dividends and interest from securities			14	30,368.	
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	35,441.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SWEENEY NOTE ON					
b INSTALLMENT SALE			14	13,544.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		79,422.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	79,422.

(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).
11	THE ORGANIZATION WAS FORMED TO ACQUIRE AND HOLD PROPERTY AS AN OPEN SPACE CONSERVANCY AND TO PROVIDE RECREATIONAL FACILITIES IN THE FORM OF HORSE AND PEDESTRIAN TRAILS THEREBY PROMOTING PUBLIC HEALTH AND SAFETY (OFF STREET TRAILS). BY PROVIDING PUBLICLY AVAILABLE RECREATIONAL FACILITIES WHICH MIGHT OTHERWISE BE AT THE COST OF PUBLIC AUTHORITIES THE ORGANIZATION IS REDUCING THE ECONOMIC BURDENS OF GOVERNING.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

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

Signature of officer or trustee	Date	Title
	11/13/13	TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RUSSELL T. HAUER		11/11/13		P00179220

Firm's name ▶ SPRING MILL PARTNERS, LLC — Firm's EIN ▶ 20-8030727

Firm's address ▶ 100 WEST ELM STREET, SUITE 400 CONSHOHOCKEN, PA 19428 — Phone no. 484-530-1230

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization	Employer identification number
THE GYPSY HILL CONSERVATION CHARITABLE TRUST	23-7987715

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
THE GYPSY HILL CONSERVATION CHARITABLE TRUST	23-7987715

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SALY GLASSMAN 505 PLYMOUTH ROAD, PO BOX 559 GWYNEDD VALLEY, PA 19437	$ 375,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE GYPSY HILL CONSERVATION CHARITABLE TRUST	23-7987715

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

THE GYPSY HILL CONSERVATION
CHARITABLE TRUST

Employer identification number

23-7987715

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc, contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	ML ACCT #99439 - ST COVERED	P	VARIOUS	12/31/12
b	ML ACCT #99439 - LT COVERED	P	VARIOUS	12/31/12
c	ML ACCT #99439 - LT NONCOVERED	P	VARIOUS	12/31/12
d	ML ACCT #99440 - ST COVERED	P	VARIOUS	12/31/12
e	ML ACCT #99440 - LT COVERED	P	VARIOUS	12/31/12
f	ML ACCT #99440 - LT NONCOVERED	P	VARIOUS	12/31/12
g	INSTALLMENT SALE OF BUILDING - YEAR 4	P	10/09/09	12/31/12
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,694.		3,241.	453.
b	3,447.		2,536.	911.
c	51,702.		38,514.	13,188.
d	30,257.		27,325.	2,932.
e	10,402.		7,969.	2,433.
f	60,077.		46,696.	13,381.
g				2,001.
h	142.			142.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				** 453.
b				911.
c				13,188.
d				** 2,932.
e				2,433.
f				13,381.
g				2,001.
h				142.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	35,441.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	3,385.

223591
05-01-12

** (SHORT-TERM)

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

SOURCE	AMOUNT
MERRILL LYNCH #53M-99303	23.
MERRILL LYNCH #53M-99439	31.
MERRILL LYNCH #53M-99440	15.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	69.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH #53M-99303	136.	0.	136.
MERRILL LYNCH #53M-99439	15,605.	41.	15,564.
MERRILL LYNCH #53M-99440	14,769.	101.	14,668.
TOTAL TO FM 990-PF, PART I, LN 4	30,510.	142.	30,368.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SWEENEY NOTE ON INSTALLMENT SALE	13,544.	0.	13,544.
TOTAL TO FORM 990-PF, PART I, LINE 11	13,544.	0.	13,544.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTANT FEES	8,317.	8,317.	0.	0.
FOREIGN TAXES PAID ON FOREIGN DIVIDENDS	273.	273.	0.	0.
TO FORM 990-PF, PG 1, LN 23	8,590.	8,590.	0.	0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5

DESCRIPTION	AMOUNT
RETURN OF CAPITAL - NONDIVIDEND DISTRIBUTIONS	1,025.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,025.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES	863,701.	988,841.
TOTAL TO FORM 990-PF, PART II, LINE 10B	863,701.	988,841.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND AND EASEMENT	560,300.	0.	560,300.
EASESMENT	4,984,400.	0.	4,984,400.
TOTAL TO FM 990-PF, PART II, LN 14	5,544,700.	0.	5,544,700.

FORM 990-PF	OTHER ASSETS	STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NOTE ON INSTALLMENT SALE	276,379.	266,560.	266,560.
TO FORM 990-PF, PART II, LINE 15	276,379.	266,560.	266,560.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis *	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
2	LAND AND EASEMENT	123098	L			560,300.			560,300.			0.
4	EASESMENT	070199	L			4984400.			4984400.			0.
	* TOTAL 990-PF PG 1 DEPR					5544700.		0.	5544700.	0.	0.	0.

228102
05-01-12

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
THE GYPSY HILL CONSERVATION
CHARITABLE TRUST

Employer identification number (EIN) or
23-7987715

Number, street, and room or suite no If a P O. box, see instructions.
P.O. BOX 559

Social security number (SSN)

City, town or post office, state, and ZIP code For a foreign address, see instructions
GWYNEDD VALLEY, PA 19437

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

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

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

- The books are in the care of ▶ SALY GLASSMAN 505 PLYMOUTH ROAD - GWYNEDD VALLEY, PA 19437
  Telephone No. ▶ 800 937-7259 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

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

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

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

7 State in detail why you need the extension
ADDITIONAL TIME IS NECESSARY IN ORDER TO COMPILE THE INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 415.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ TRUSTEE Date ▶

223842
01-21-13

15131111 809977 TW9929 2012.05000 THE GYPSY HILL CONSERVATION TW99291

Form **6252**

Department of the Treasury
Internal Revenue Service

Installment Sale Income

▶ Attach to your tax return.
▶ Use a separate form for each sale or other disposition of property on the installment method.
▶ Instructions and more are at www.IRS.gov/form6252.

OMB No 1545-0228

2012

Attachment Sequence No 79

Name(s) shown on return: THE GYPSY HILL CONSERVATION CHARITABLE TRUST

Identifying number: 23-7987715

1 Description of property ▶ BUILDING, BUILDING IMPROVEMENTS, LAND

2a Date acquired (mm/dd/yyyy) ▶ VARIOUS b Date sold (mm/dd/yyyy) ▶ 10/09/2009

3 Was the property sold to a related party (see instructions) after May 14, 1980? If "No," skip line 4 . . ☐ Yes ☑ No

4 Was the property you sold to a related party a marketable security? If "Yes," complete Part III If "No," complete Part III for the year of sale and the 2 years after the year of sale . . . ☐ Yes ☑ No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only.

5	Selling price including mortgages and other debts. **Do not** include interest, whether stated or unstated			5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6			
7	Subtract line 6 from line 5	7			
8	Cost or other basis of property sold	8			
9	Depreciation allowed or allowable	9			
10	Adjusted basis. Subtract line 9 from line 8	10			
11	Commissions and other expenses of sale	11			
12	Income recapture from Form 4797, Part III (see instructions)	12			
13	Add lines 10, 11, and 12			13	
14	Subtract line 13 from line 5 If zero or less, **do not** complete the rest of this form (see instructions)			14	
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-			15	
16	**Gross profit.** Subtract line 15 from line 14			16	
17	Subtract line 13 from line 6. If zero or less, enter -0-			17	
18	**Contract price.** Add line 7 and line 17			18	

Part II Installment Sale Income. Complete this part for the year of sale **and** any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage (expressed as a decimal amount) Divide line 16 by line 18. For years after the year of sale, see instructions			19	0.20381
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-			20	0
21	Payments received during year (see instructions). **Do not** include interest, whether stated or unstated			21	9,819
22	Add lines 20 and 21			22	9,819
23	Payments received in prior years (see instructions) **Do not** include interest, whether stated or unstated	23	24,665		
24	**Installment sale income.** Multiply line 22 by line 19			24	2,001
25	Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)			25	0
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)			26	2,001

Part III Related Party Installment Sale Income. Do not complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? . . ☐ Yes ☐ No

29 **If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.**

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities) If this box is checked, enter the date of disposition (mm/dd/yyyy) ▶

b ☐ The first disposition was a sale or exchange of stock to the issuing corporation

c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d ☐ The second disposition occurred after the death of the original seller or buyer.

e ☐ It can be established to the satisfaction of the IRS that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions)

30	Selling price of property sold by related party (see instructions)	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the **smaller** of line 30 or line 31	32	
33	Total payments received by the end of your 2012 tax year (see instructions)	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Enter the part of line 35 that is ordinary income under the recapture rules (see instructions)	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions)	37	

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2012 TAX REPORTING STATEMENT

The following sections are provided to facilitate your review and the preparation of your tax return

The 2012 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities " A covered security includes those with a purchase date within the following timeline Equities acquired on or after January 1, 2011 and Mutual Funds acquired on or after January 1 2012 Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities " Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available) but the adjusted basis will not be transmitted to the IRS

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts or between covered and non-covered securities However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types Securities distributed from a retirement account reflect the tax basis on the date of distribution Other methods for calculating gain (loss) are available The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-071!

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
ALTRIA GROUP INC		*CUSIP Number*	*02209S103*					
50 0000	Sale	01/03/12	07/25/12	1 773 47	1 429 79	0 00	343 68	
BRISTOL-MYERS SQUIBB CO		*CUSIP Number*	*110122108*					
36 0000	Sale	08/13/12	09/14/12	1,207 36	1,135 25	0 00	72 11	
KRAFT FOODS GROUP INC		*CUSIP Number*	*50076Q106*					
	Cash/Lieu	01/03/12	10/16/12	15 66	13 08	0 00	2 58	
PHILIP MORRIS INTL INC		*CUSIP Number*	*718172109*					
5 0000	Sale	01/03/12	07/25/12	435 35	393 43	0 00	41 92	
PHILLIPS 66 SHS		*CUSIP Number*	*718546104*					
8 0000	Sale	01/03/12	06/11/12	261 80	269 05	0 00	(7 25)	
Covered Short Term Capital Gains and Losses Subtotal				**3,693.64**	**3,240.60**	**0.00**	**453 04**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**3,693.64**	**3,240.60**	**0.00**	**453 04**	

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2012 TAX REPORTING STATEMENT

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
ALTRIA GROUP INC		*CUSIP Number*	*02209S103*					
15 0000	Sale	01/04/11	07/25/12	532 04	365 04	0 00	167 00	
BRISTOL-MYERS SQUIBB CO		*CUSIP Number*	*110122108*					
36 0000	Sale	01/04/11	09/13/12	1,213 29	954 87	0 00	258 42	
17 0000	Sale	01/04/11	09/14/12	570 13	450 91	0 00	119 22	
	Security Subtotal			***1,783.42***	***1,405.78***	***0.00***	***377.64***	
PHILIP MORRIS INTL INC		*CUSIP Number*	*718172109*					
13 0000	Sale	01/04/11	07/25/12	1,131 88	764 90	0 00	366 98	
Covered Long Term Capital Gains and Losses Subtotal				**3,447.34**	**2,535.72**	**0.00**	**911.62**	
NONCOVERED TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)								
ALTRIA GROUP INC		*CUSIP Number*	*02209S103*					
234 0000	Sale	01/14/10	07/25/12	8,299 79	4 773 39	0 00	3,526 40	
18 0000	Sale	05/18/10	07/25/12	638 44	390 04	0 00	248 40	
109 0000	Sale	10/14/10	07/25/12	3,866 14	2 698 48	0 00	1,167 66	
	Security Subtotal			***12,804.37***	***7,861.91***	***0.00***	***4,942.46***	
BRISTOL-MYERS SQUIBB CO		*CUSIP Number*	*110122108*					
67 0000	Sale	10/28/03	04/12/12	2,174 86	1,717 50	0 00	457 36	
185 0000	Sale	10/28/03	09/13/12	6 234 91	4,742 36	0 00	1,492 55	
102 0000	Sale	10/14/10	09/13/12	3,437 63	2 801 44	0 00	636 19	
	Security Subtotal			***11,847.40***	***9,261.30***	***0.00***	***2,586.10***	
DIAGEO PLC SPSD ADR NEW		*CUSIP Number*	*25243Q205*					
33 0000	Sale	01/14/10	04/12/12	3,228 74	2,313 18	0 00	915 56	
DOMINION RES INC NEW VA		*CUSIP Number*	*25746U109*					
63 0000	Sale	07/21/10	04/12/12	3 157 45	2 631 57	0 00	525 88	
GENUINE PARTS CO		*CUSIP Number*	*372460105*					
18 0000	Sale	01/14/10	04/12/12	1,130 04	697 31	0 00	432 73	

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2012 TAX REPORTING STATEMENT

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
NEXTERA ENERGY INC SHS		*CUSIP Number*	*65339F101*					
33 0000	Sale	01/14/10	04/12/12	2,054 79	1,652 62	0 00	402 17	
NOKIA CORP SPON ADR		*CUSIP Number*	*654902204*					
275 0000	Sale	01/14/10	04/10/12	1,401 23	3 668 03	0 00	(2 266 80)	
PHILIP MORRIS INTL INC		*CUSIP Number*	*718172109*					
13.0000	Sale	01/14/10	04/12/12	1,135 35	646 34	0 00	489 01	
80 0000	Sale	01/14/10	07/25/12	6,965 44	3 977 45	0 00	2,987 99	
40 0000	Sale	10/14/10	07/25/12	3,482 73	2,306 68	0 00	1 176 05	
	Security Subtotal			***11,583.52***	***6,930.47***	***0.00***	***4,653.05***	
PHILLIPS 66 SHS		*CUSIP Number*	*718546104*					
59 0000	Sale	01/14/10	06/11/12	1,930 74	1 432 77	0 00	497 97	
21 0000	Sale	10/14/10	06/11/12	687 21	579 89	0 00	107 32	
	Security Subtotal			***2,617.95***	***2,012.66***	***0.00***	***605.29***	
VERIZON COMMUNICATNS COM		*CUSIP Number*	*92343V104*					
50 0000	Sale	01/14/10	04/12/12	1,876 87	1 485 22	0 00	391 65	
Noncovered Long Term Capital Gains and Losses Subtotal				**51,702.36**	**38,514.27**	**0.00**	**13,188.09**	
NET LONG TERM CAPITAL GAINS AND LOSSES				**55,149.70**	**41,049.99**	**0 00**	**14,099.71**	
TOTAL SALES PROCEEDS FOR CAPITAL GAINS AND LOSSES				**58,843.34**				
TOTAL REPORTED SALES PROCEEDS				**58,843.34**				

2012 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
453.04	0.00	911.62	13,188 09

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2012 TAX REPORTING STATEMENT

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1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
ABBOTT LABS		*CUSIP Number*	*002824100*					
36 0000	Sale	01/10/12	12/03/12	2,322 85	2,022 48	0 00	300 37	
4 0000	Sale	11/13/12	12/03/12	258 09	260 52	0 00	(2 43)	
26 0000	Sale	11/14/12	12/03/12	1,677 62	1,664 78	0 00	12 84	
25 0000	Sale	11/23/12	12/03/12	1,613 10	1,610 25	0 00	2 85	
	Security Subtotal			***5,871.66***	***5,558.03***	***0.00***	***313 63***	
ADT CORP SHS		*CUSIP Number*	*00101J106*					
15 0000	Sale	01/10/12	10/02/12	569 62	477 16	0 00	92 46	
	Cash/Lieu	01/10/12	11/06/12	20 50	15 91	0 00	4 59	
	Security Subtotal			***590.12***	***493 07***	***0 00***	***97 05***	
BOSTON PPTYS INC		*CUSIP Number*	*101121101*					
4 0000	Sale	01/10/12	03/19/12	420 64	400 60	0 00	20 04	
4 0000	Sale	01/10/12	03/20/12	417 23	400 60	0 00	16 63	
	Security Subtotal			***837.87***	***801.20***	***0.00***	***36.67***	
BECTON DICKINSON CO		*CUSIP Number*	*075887109*					
14 0000	Sale	01/10/12	08/24/12	1 062 38	1 038 80	0 00	23 58	

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2012 TAX REPORTING STATEMENT

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
DIGITAL RLTY TR INC		*CUSIP Number*	*253868103*					
4 0000	Sale	02/03/11	01/24/12	271 68	219 96	0 00	51 72	
HCP INC		*CUSIP Number*	*40414L109*					
15 0000	Sale	01/10/12	10/25/12	662 74	610 74	0 00	52 00	
4 0000	Sale	01/10/12	10/26/12	177 11	162 89	0 00	14 22	
	Security Subtotal			***839.85***	***773.63***	***0.00***	***66.22***	
MCDONALDS CORP COM		*CUSIP Number*	*580135101*					
13 0000	Sale	01/10/12	07/25/12	1,148 32	1,293 58	0 00	(145 26)	
PNC FINCL SERVICES GROUP		*CUSIP Number*	*693475105*					
2 0000	Sale	01/24/12	10/17/12	118 67	118 81	0 14 (W)	0 00	
13 0000	Sale	01/24/12	10/17/12	771 33	772 30	0 97 (W)	0 00	
55 0000	Sale	01/24/12	10/17/12	3,263 32	3,267 41	0 00	(4 09)	
	Security Subtotal			***4,153.32***	***4,158.52***	***1.11***	***(4.09)***	
PHILLIPS 66 SHS		*CUSIP Number*	*718546104*					
12 0000	Sale	01/10/12	05/10/12	394 76	403 28	0 00	(8 52)	
	Cash/Lieu	01/10/12	05/24/12	15 73	16 80	0 00	(1 07)	
	Security Subtotal			***410.49***	***420.08***	***0.00***	***(9.59)***	
PENTAIR LTD		*CUSIP Number*	*H6169Q108*					
7 0000	Sale	01/10/12	10/02/12	296 55	253 77	0 00	42 78	
	Cash/Lieu	01/10/12	11/06/12	41 27	31 97	0 00	9 30	
	Security Subtotal			***337.82***	***285.74***	***0.00***	***52.08***	
VERIZON COMMUNICATNS COM		*CUSIP Number*	*92343V104*					
37 0000	Sale	01/10/12	02/06/12	1,402 55	1,429 75	0 00	(27 20)	
WISCONSIN ENERGY CORP		*CUSIP Number*	*976657106*					
62 0000	Sale	09/07/11	07/24/12	2,512 25	1,936 39	0 00	575 86	
68 0000	Sale	09/07/11	07/25/12	2 724 67	2,123 78	0 00	600 89	
20 0000	Sale	09/08/11	07/25/12	801 37	626 34	0 00	175 03	
140 0000	Sale	12/19/11	07/25/12	5 609 64	4,715 80	0 00	893 84	
42 0000	Sale	01/10/12	07/25/12	1,682 90	1,450 68	0 00	232 22	
	Security Subtotal			***13.330 83***	***10,852.99***	***0.00***	***2,477.84***	

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2012 TAX REPORTING STATEMENT

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
Covered Short Term Capital Gains and Losses Subtotal				**30,256.89**	**27,325.35**	**1.11**	**2,932.65**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**30,256.89**	**27,325.35**	**1.11**	**2,932.65**	

LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.

COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
ABBOTT LABS		*CUSIP Number*	*002824100*					
14 0000	Sale	01/04/11	12/03/12	903 33	674 50	0 00	228 83	
ADT CORP SHS		*CUSIP Number*	*00101J106*					
97 0000	Sale	09/09/11	10/02/12	3 683 51	2,493 93	0 00	1,189 58	
BOSTON PPTYS INC		*CUSIP Number*	*101121101*					
5 0000	Sale	01/04/11	03/19/12	525 80	431 88	0 00	93 92	
BECTON DICKINSON CO		*CUSIP Number*	*075887109*					
7 0000	Sale	01/04/11	08/24/12	531 18	582 92	0 00	(51 74)	
DIGITAL RLTY TR INC		*CUSIP Number*	*253868103*					
5 0000	Sale	01/04/11	01/24/12	339 60	253 69	0 00	85 91	
HCP INC		*CUSIP Number*	*40414L109*					
10 0000	Sale	01/04/11	10/25/12	441 82	366 24	0 00	75 58	
MCDONALDS CORP COM		*CUSIP Number*	*580135101*					
13 0000	Sale	01/04/11	07/25/12	1 148 32	966 63	0 00	181 69	
PHILLIPS 66 SHS		*CUSIP Number*	*718546104*					
6 0000	Sale	01/04/11	05/10/12	197 37	186 54	0 00	10 83	
PENTAIR LTD		*CUSIP Number*	*H6169Q108*					
46 0000	Sale	09/09/11	10/02/12	1,948 69	1 347 87	0 00	600 82	
VERIZON COMMUNICATNS COM		*CUSIP Number*	*92343V104*					
18 0000	Sale	01/04/11	02/06/12	682 32	665 21	0 00	17 11	

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2012 TAX REPORTING STATEMENT

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
Covered Long Term Capital Gains and Losses Subtotal				**10,401.94**	**7,969.41**	**0.00**	**2,432.53**	
NONCOVERED TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)								
ABBOTT LABS		*CUSIP Number*	*002824100*					
9 0000	Sale	01/07/10	03/05/12	516 36	489 59	0 00	26 77	
35 0000	Sale	01/07/10	12/03/12	2 258 32	1,903 97	0 00	354 35	
54 0000	Sale	01/08/10	12/03/12	3 484 27	2 972 02	0 00	512 25	
31 0000	Sale	06/17/10	12/03/12	2,000 23	1,512 05	0 00	488 18	
48 0000	Sale	10/14/10	12/03/12	3,097 13	2,546 68	0 00	550 45	
	Security Subtotal			***11,356.31***	***9,424.31***	***0.00***	***1,932.00***	
PROLOGIS INC		*CUSIP Number*	*74340W103*					
9 0000	Sale	04/09/10	10/03/12	313 79	249 49	0 00	64 30	
BOSTON PPTYS INC		*CUSIP Number*	*101121101*					
11 0000	Sale	01/07/10	03/19/12	1,156 75	756 03	0 00	400 72	
20 0000	Sale	01/08/10	03/19/12	2,103 19	1,350.00	0 00	753 19	
13 0000	Sale	10/14/10	03/19/12	1,367 07	1,130 22	0 00	236 85	
	Security Subtotal			***4,627.01***	***3,236.25***	***0.00***	***1,390.76***	
BECTON DICKINSON CO		*CUSIP Number*	*075887109*					
52 0000	Sale	07/07/10	08/24/12	3,945 95	3,617 07	0 00	328 88	
19 0000	Sale	10/14/10	08/24/12	1,441 79	1,441 53	0 00	0 26	
	Security Subtotal			***5,387.74***	***5,058.60***	***0.00***	***329.14***	
CONOCOPHILLIPS		*CUSIP Number*	*20825C104*					
16 0000	Sale	01/07/10	10/03/12	915 25	650 75	0 00	264 50	
COCA COLA COM		*CUSIP Number*	*191216100*					
6 0000	Sale	01/07/10	01/24/12	408 08	336 18	0 00	71 90	
DIGITAL RLTY TR INC		*CUSIP Number*	*253868103*					
20 0000	Sale	08/18/10	01/24/12	1 358 38	1 192 10	0 00	166 28	
29 0000	Sale	08/19/10	01/24/12	1 969 65	1 709 53	0 00	260 12	
17 0000	Sale	10/14/10	01/24/12	1 154 62	1,030 85	0 00	123 77	
	Security Subtotal			***4,482.65***	***3,932.48***	***0.00***	***550.17***	

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2012 TAX REPORTING STATEMENT

1099-B — 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
GENERAL MILLS		*CUSIP Number*	*370334104*					
28 0000	Sale	01/07/10	05/15/12	1,105 97	995 96	0 00	110 01	
HCP INC		*CUSIP Number*	*40414L109*					
15 0000	Sale	01/08/10	05/15/12	617 42	450 84	0 00	166 58	
59 0000	Sale	01/08/10	10/25/12	2,606 74	1,766 11	0 00	840 63	
30 0000	Sale	10/14/10	10/25/12	1,325 46	1,077 27	0 00	248 19	
	Security Subtotal			***4,549.62***	***3,294.22***	***0.00***	***1,255 40***	
HOME DEPOT INC		*CUSIP Number*	*437076102*					
81 0000	Sale	01/07/10	03/19/12	3,936 57	2,349 77	0 00	1,586 80	
5 0000	Sale	01/08/10	03/19/12	243 00	143 80	0 00	99 20	
71 0000	Sale	01/08/10	09/26/12	4,203 22	2,041 96	0 00	2,161 26	
	Security Subtotal			***8,382.79***	***4,535.53***	***0 00***	***3,847.26***	
JPMORGAN CHASE & CO		*CUSIP Number*	*46625H100*					
9 0000	Sale	01/08/10	03/05/12	363 26	398 60	0 00	(35 34)	
MCDONALDS CORP COM		*CUSIP Number*	*580135101*					
26 0000	Sale	01/08/10	07/25/12	2,296 63	1,609 91	0 00	686 72	
14 0000	Sale	06/17/10	07/25/12	1,236 64	987 24	0 00	249 40	
30 0000	Sale	10/14/10	07/25/12	2,649 96	2,307 80	0 00	342 16	
	Security Subtotal			***6,183.23***	***4,904.95***	***0.00***	***1,278.28***	
NORFOLK SOUTHERN CORP		*CUSIP Number*	*655844108*					
7 0000	Sale	01/07/10	10/03/12	455 38	367 92	0 00	87 46	
PHILLIPS 66 SHS		*CUSIP Number*	*718546104*					
21 0000	Sale	01/07/10	05/10/12	690 80	507 66	0 00	183 14	
25 0000	Sale	01/08/10	05/10/12	822 38	606 20	0 00	216 18	
18 0000	Sale	10/14/10	05/10/12	592 12	495 36	0 00	96 76	
	Security Subtotal			***2,105.30***	***1.609.22***	***0.00***	***496.08***	
PFIZER INC		*CUSIP Number*	*717081103*					
23 0000	Sale	01/07/10	01/24/12	496 10	428 02	0 00	68 08	
REGAL ENTMT GROUP CL A		*CUSIP Number*	*758766109*					
55 0000	Sale	01/07/10	05/15/12	780 27	793 22	0 00	(12 95)	

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2012 TAX REPORTING STATEMENT

1099-B 2012 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS (OMB NO. 1545-0715)

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
SIMON PROPERTY GROUP DEL		*CUSIP Number*	*828806109*					
3 0000	Sale	01/07/10	05/15/12	459 09	236 37	0 00	222 72	
UNITED TECHS CORP COM		*CUSIP Number*	*913017109*					
7 0000	Sale	01/07/10	01/24/12	540 50	493 29	0 00	47 21	
VERIZON COMMUNICATNS COM		*CUSIP Number*	*92343V104*					
62 0000	Sale	01/07/10	02/06/12	2,350 20	1,846 40	0 00	503 80	
76 0000	Sale	01/08/10	02/06/12	2,880 90	2,251 21	0 00	629 69	
51 0000	Sale	10/14/10	02/06/12	1,933 23	1 652 74	0 00	280 49	
	Security Subtotal			***7,164.33***	***5,750.35***	***0.00***	***1,413.98***	
Noncovered Long Term Capital Gains and Losses Subtotal				**60,076.67**	**46,695.71**	**0.00**	**13,380.96**	
NET LONG TERM CAPITAL GAINS AND LOSSES				**70,478.61**	**54,665.12**	**0.00**	**15,813.49**	

OTHER TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)

1e Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3 Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
PENTAIR LTD		*CUSIP Number*	*H6169Q108*					
	Cash/Lieu	11/12/12	11/12/12	0 22	N/A	0 00	N/A	
Other Transactions Subtotal				**0.22**		**0.00**		

TOTAL SALES PROCEEDS FOR CAPITAL GAINS AND LOSSES	**100,735.72**
TOTAL REPORTED SALES PROCEEDS	**100,735.72**

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations The Wash Sale Loss Disallowed column reflects the deferred loss amount The cost basis of the related transaction(s) has been adjusted by the deferred loss amount from either the cost basis on purchases or proceeds from short sales Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary

SALY A GLASSMAN TTEE

2012 TAX REPORTING STATEMENT

2012 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
2,932.65	0.00	2,432.53	13,380.96