



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**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 <b>JILL AND CHARLES FISCHER FOUNDATION</b>		<b>A Employer identification number</b> 26-0247855
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 83	Room/suite	<b>B Telephone number (see instructions)</b> 817-297-8376
City or town, state, and ZIP code FORT WORTH TX 76101-0083		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 19,658,505.		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instr.))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	115,916.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temp. cash investments				
	4 Dividends and interest from securities	392,926.	392,926.		
	5a Gross rents				
	b (Net rental income or loss)				
	6a Net gain/(loss) from sale of assets not on line 10	114,929.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		114,929.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	623,771.	507,855.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,059.			2,059.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	59,658.	59,658.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	13,544.	1,167.		
	19 Depreciation (attach sch.) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,468.	1,468.		
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	76,729.	62,293.		2,059.
	25 Contributions, gifts, grants paid	575,000.			575,000.
26 <b>Total exp. &amp; disbursements.</b> Add lines 24 and 25	651,729.	62,293.		577,059.	
27 Subtract line 26 from line 12					
a <b>Excess of revenue over expenses and disbursements</b>	(27,958.)				
b <b>Net investment income</b> (if neg., enter -0-)		445,562.			
c <b>Adjusted net income</b> (if neg., enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	1,308,760.	1,507,872.	1,507,872.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the 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				
	10a	Investments - U.S. and state govt obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	6,828,965.	6,989,059.	8,404,849.	
	c	Investments - corporate bonds (attach schedule)	2,176,284.	2,175,565.	2,177,215.	
	Liabilities	11	Investments - land, buildings, and equipment basis (attach schedule) ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	7,882,013.	7,492,279.	7,539,166.	
14		Land, buildings, and equipment basis (attach schedule) ▶				
		Less accumulated depreciation ▶				
15		Other assets (describe ▶ SCHEDULE )	15,753.	19,042.	29,403.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	18,211,775.	18,183,817.	19,658,505.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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, ck. here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	18,211,775.	18,183,817.		
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)	18,211,775.	18,183,817.			
31	Total liabilities and net assets/fund balances (see instructions)	18,211,775.	18,183,817.			

## 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	18,211,775.
2	Enter amount from Part I, line 27a	2	(27,958.)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	18,183,817.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,183,817.

**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.)
<b>1 a</b> PUBLICLY TRADED SECURITIES	P		
<b>b</b> CAPITAL GAIN DIVIDENDS	P		
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 6,402,222.		6,369,161.	33,061.
<b>b</b> 81,868.			81,868.
<b>c</b>			
<b>d</b>			
<b>e</b>			

(i) FMV 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))
<b>a</b>			33,061.
<b>b</b>			81,868.
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	114,929.
<b>3</b> 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		<b>3</b>	

**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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	151,454.	12,076,111.	0.0125
2010	109,824.	3,048,546.	0.0360
2009	58,996.	2,022,739.	0.0292
2008	2,078.	1,050,896.	0.0020
2007	6,223.	109,452.	0.0569

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.1366
<b>3</b> 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	<b>3</b>	0.0273
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	18,210,842.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	497,156.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	4,456.
<b>7</b> Add lines 5 and 6	<b>7</b>	501,612.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	577,059.

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

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	4,456.
<b>c</b> All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b> Add lines 1 and 2	<b>3</b>	4,456.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	4,456.
<b>6 Credits/Payments</b>		
<b>a</b> 2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	10,489.
<b>b</b> Exempt foreign organizations - tax withheld at source	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	12,000.
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b> Total credits and payments Add lines 6a through 6d	<b>7</b>	22,489.
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	18,033.
<b>11</b> Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <b>18,033.</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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		X
<b>3</b> 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.		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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?	X	
<b>7</b> 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	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>TX</b>		
<b>b</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	X	
<b>9</b> 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		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ CHARLES K FISCHER Located at ▶ 901 N CROWLEY RD CROWLEY TX Telephone no ▶ 817-297-8376 ZIP+4 ▶ 76036-3798			
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			
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
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 the instructions )	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 ▶ 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)**

<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>5b</b>		
<b>c</b> 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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>		

**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 comp	(e) Expense account, other allowances
SEE ATTACHED SCHEDULE		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				

**Total number of other employees paid over \$50,000**

**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 the instructions). If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
JPMORGAN CHASE BANK 270 PARK AVE NEW YORK NY	INVESTMENT MANAGEMN	59,658.

Total number of others receiving over \$50,000 for professional services

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

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

**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	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	

BCA

Form 990-PF (2012)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	
<b>a</b>	Average monthly fair market value of securities	<b>1a</b> 17,203,593.
<b>b</b>	Average of monthly cash balances	<b>1b</b> 1,255,168.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b> 29,403.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b> 18,488,164.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b> 18,488,164.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b> 277,322.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 18,210,842.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b> 910,542.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b> 910,542.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b> 4,456.
<b>2b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>
<b>c</b>	Add lines 2a and 2b	<b>2c</b> 4,456.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 906,086.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>
<b>5</b>	Add lines 3 and 4	<b>5</b> 906,086.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b> 906,086.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	
<b>a</b>	Expenses, contributions, gifts, etc.-total from Part I, column (d), line 26	<b>1a</b> 577,059.
<b>b</b>	Program-related investments-total from Part IX-B	<b>1b</b>
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the	
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 577,059.
<b>5</b>	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)	<b>5</b> 4,456.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b> 572,603.

**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.

Form 990-PF (2012)

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				906,086.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			573,225.	
<b>b</b> Total for prior yrs 20__, 20__, 20__				
<b>3</b> Excess distribs carryover, if any, to 2012				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 577,059.				
<b>a</b> Applied to 2011, but not more than line 2a			573,225.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)				
<b>d</b> Applied to 2012 distributable amount				3,834.
<b>e</b> Remaining amt distributed out of corpus				
<b>5</b> Excess distribs carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in col (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, & 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				902,252.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				

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

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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) )

CHARLES K FISCHER, JILL A FISCHER

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

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	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
Name and address (home or business)				
<b>a</b> Paid during the year SCHEDULE				575,000.
<b>Total</b>			<b>3a</b>	575,000.
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Excl code	(d) Amount	Related or exempt function income (See instructions.)
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	392,926.	
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	114,929.	
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)				507,855.	
13	Total. Add line 12, columns (b), (d), and (e)				507,855.	507,855.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



## Schedule of Contributors

OMB No 1545-0047

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

**2012**

Name of the organization

JILL AND CHARLES FISCHER FOUNDATION

Employer identification number

26-0247855

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 do 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

JILL AND CHARLES FISCHER FOUNDATION

## Employer identification number

26-0247855

**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	CHARLES K & JILL A FISCHER PO BOX 83 FORT WORTH TX 76101-	\$ 1,031,150.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



## Name of organization

JILL AND CHARLES FISCHER FOUNDATION

Employer identification number

26-0247855

**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
1	10000 SH CONCEPTUS INC COMMON STOCK	\$ 218,400.	12/21/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5000 SH AZZ INC COMMON STOCK	\$ 178,350.	12/21/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1200 SH MONSANTO INC COMMON STOCK	\$ 110,730.	12/21/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	6000 SH OSI SYS INC COMMON STOCK	\$ 387,450.	12/21/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2000 SH NATIONAL OIL WELL VARCO COMMON STOCK	\$ 136,220.	12/21/2012
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

FISCHER FOUNDATION  
SUPPORTING SCHEDULE  
2012

Part VIII - Information about Officers, Directors, etc

Item 1

Name and Address	Title & Hours	Compensation	Employee Benefit Plans	Exp a/c Allowance
1. Charles K. Fischer P O Box 83 Fort Worth, TX 76101	Pres - Dir None	None	None	None
2. Jill A Fischer P O Box 83 Fort Worth, TX 76101	Sec - Dir None	None	None	None
3. Charles K Fischer, Jr P O Box 83 Fort Worth, TX 76101	Dir. None	None	None	None
4 David G Fischer P O Box 83 Fort Worth, TX 76101	Dir None	None	None	None
5 Teresa F Howard P O Box 83 Fort Worth, TX 76101	Dir None	None	None	None
6 Patrick N Fischer P O. Box 83 Fort Worth, TX 76101	Dir. None	None	None	None

FISCHER FOUNDATION  
SUPPORTING SCHEDULE  
2012

## Part XV, line 3a - Grants and contributions

	Name and Address	Relation- ship	Status	Purpose	Amount
1	Texas Boys' Choir 3901 S Hulen St Fort Worth, TX 76109	None	Public	Support of the choir	\$30,000
2	United Way of Metropolitan Tarrant Co P.O. Box 4448 Fort Worth, TX 76164	None	Public	Support of various local charities	\$105,000
3.	Fort Worth Opera 1300 Gendy St Fort Worth, TX 76107	None	Public	Opera support	\$150,000
4	Texas Ballet Theater, Fort Worth 1540 Mall Circle Fort Worth, TX 76116	None	Public	Ballet support	\$10,000
5.	Amon Carter Museum of American Art 3501 Camp Bowie Blvd. Fort Worth, TX 76107	None	Public	Support for museum's education program - 50th Anniversary Excellence in Education Campaign	\$20,000
6	Catholic Charities of Fort Worth P O Box 15610 Fort Worth, TX 76119	None	Public	Endowment - support for serving children, families, and elderly in the community	\$200,000
7	United Community Centers 1200 E Maddux Ave Fort Worth, TX 76104	None	Public	Capital campaign for the Wesley Center Building	\$50,000
8.	Brite Divinity School 2925 Princeton St Fort Worth, TX 76129	None	Public	Support of Dr Toni Cravens Endowment	\$5,000
9	Jewel Chanty 5020 Collinwood Ave Ste 400 Fort Worth, TX 76107	None	Public	Support of Cook Children's Hospital	\$5,000
					<hr/>
					<u>\$575,000</u>

**US 990****Investments: Corporate Stock as of Year End****2012**

Description	Book value	FMV
SCHEDULE ATTACHED	6,873,142.	7,368,179.
1200 SH MONSANTO	12,000.	113,580.
2000 SH NATIONAL-OILWELL VARCO	28,545.	136,700.
5000 SH AZZ	19,588.	192,150.
10000 SH CONCEPTUS INC	14,444.	210,000.
6000 SH OSI SYSTEMS	41,340.	384,240.
	6,989,059.	8,404,849.

**US 990****Investments: Corporate Bonds as of Year End****2012**

Description	Book value	FMV
SCHEDULE ATTACHED	2,175,565.	2,177,215.
	2,175,565.	2,177,215.

**US 990****Investments - Other**  
**990-PF: Page 2, Line 13****2012**

Description	Basis of valuation	Book value	FMV
HEDGE FUNDS-SCHEDULE	COST	2,602,617.	2,593,206.
REAL ESTATE & INFRASTRUCTURE-SCHED	COST	440,672.	501,949.
HARD ASSETS-SCHEDULE	COST	797,600.	750,753.
US FIXED INCOME MUTUAL FUNDS-SCHED	COST	3,190,016.	3,227,437.
COMPLEMENTARY STRUCTURED STRAT-SCH	COST	285,000.	289,502.
FOR EXCH/NON USD FIXED INC MUT FUN	COST	176,374.	176,319.
		7,492,279.	7,539,166.

US 990	Other Assets		2011
Description	Beginning of year book value	End of year book value	FMV
ACCRUED INCOME & PURCHASED INTEREST	15,753.	19,042.	29,403.
	15,753.	19,042.	29,403.

**US 990****Legal Fees****2012**

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
ADMINISTRATIVE LEGAL	2,059. 2,059.			2,059. 2,059.



US 990		Other Professional Fees		2012	
Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes	
INVESTMENT MANAGEMENT FEES	59,658.	59,658.			
	59,658.	59,658.			

2012

Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes
FOREIGN INCOME TAX ON DIVIDENDS	1,167.	1,167.		
EXCISE TAX	12,377.			
	13,544.	1,167.		

US 990		Other Expenses			2012
Description	Expenses per books	Net investment income	Adjusted net income	Charitable purposes	
INVESTMENT EXP-MORT BACKED SECUR	1,468.	1,468.			
	1,468.	1,468.			

THE FISCHER FDN NON-I

## Equity Detail - Part II, Line 10b-CORPORATE STOCK

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Large Cap Equity</b>				
BNP BREN SPX 04/24/13 10%BUFFER-2 XLEV- 5 25%CAP 10 5%MAXRTRN INITIAL LEVEL-04/05/12 SPX 1398 08 05567L-4P-9	104 28	275,000 000	286,774 34	275,000 00
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	25 97	14,644 489	380,317 38	349,394 63
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	23 95	17,021.771	407,671 42	365,703 35
JPM US EQUITY FD - SEL FUND 1224 4812A1-15-9 JUES X	11 21	37,265 709	417,748 60	387,310 26
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17.14	8,769 158	150,303 37	162,693 71
PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND 742935-40-6 OSTF X	28 05	6,547 924	183,669 27	170,371 43
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142 41	6,272 000	893,195 52	840,539 30
UBS CONT BUFF EQ SPX 07/31/13 80% CONTIN BARRIER- 8 65%CPN 15% CAP INITIAL LEVEL-07/13/12 SPX.1356 78 902674-LA-6	106 26	275,000 000	292,215 00	275,000 00

THE FISCHER FDN NON-

## CORPORATE STOCK

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Large Cap Equity</b>				
UBS CONT BUFF EQ SPX 09/05/13 80% CONTIN BARRIER- 6 75%CPN 15% CAP INITIAL LEVEL-08/17/12 SPX 1418 16 902674-LF-5	102 21	275,000 000	281,077 50	275,000 00
VICTORY PORTFOLIOS DIVRS STK CL I 92646A-85-6 VDSI X	16 63	25,438 465	423,041 67	364,859 65
Total US Large Cap Equity			\$3,716,014.07	\$3,465,872.33
<b>US Mid Cap Equity</b>				
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101 70	3,698 000	376,086 60	331,826 24
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	53,143 706	563,854 72	531,984 39
Total US Mid Cap Equity			\$939,941.32	\$863,810 63
<b>US Small Cap Equity</b>				
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	19 75	9,192 735	181,556 52	170,882 71

THE FISCHER FDN NON-P

CORPORATE STOCK

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>EAFE Equity</b>				
CAPITAL PRIVATE CLIENT SVCS CAP NON US EQT 14042Y-60-1 CNUS X	10 21	59,913 478	611,716 61	583,397 00
CS BREN EAFE 08/28/13 10%BUFFER-2 XLEV- 9 6%CAP 19 2%MAXRTRN INITIAL LEVEL-08/10/12 SX5E 2423 22 UKX 5847 11 TPX 749 79 22546T-XS-5	106 60	200,000 000	213,200 00	200,000 00
JPM BREN EAFE 10/09/13 10%BUFFER-2 XLEV- 8 76%CAP 17 52%MAXRTRN INITIAL LEVEL-09/21/12 SX5E 2577 08 UKX 5852 62 TPX 756 38 48125V-7L-8	102 33	200,000 000	204,660 00	200,000 00
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8 50	47,273 505	401,824 79	397,326 38
Total EAFE Equity			\$1,431,401.40	\$1,380,723.38
<b>European Large Cap Equity</b>				
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	200,000 000	203,482 00	200,000 00

THE FISCHER FDN NON-PI

Part II; Line 10b - CORPORATE STOCK

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>Asia ex-Japan Equity</b>				
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12 03	4,882 813	58,740 24	50,000 00
BARC BREN ASIA BASKET 08/21/13 10%BUFFER-2 XLEV- 7%CAP 14%MAXRTN INITIAL LEVEL-08/03/12 ASIA BSKT 100 06741J-L4-9	108 53	185,000 000	200,780 50	185,000 00
MATTHEWS PACIFIC TIGER FD 577130-10-7 MAPT X	24 42	2,495 010	60,928 14	50,000 00
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24 41	5,905 633	144,156 50	126,853 00
Total Asia ex-Japan Equity			\$464,605 38	\$411 853.00
<b>Global Equity</b>				
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	190,000 000	216,838 78	190,000 00
HSBC DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI 3000 541 4042K1-P4-9	112 81	190,000 000	214,339 00	190,000 00
Total Global Equity			\$431,177 78	\$380,000.00
TOTAL CORPORATE STOCK (DOES NOT INCLUDE 5 ADDITIONAL STOCKS THAT ARE ON SUMMARY PAGE)			7,368,178.47 FMV	6,673,142.05 COST

FISCHER FOUN

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
US Fixed Income <b>PART II, LINE 10c - CORPORATE BONDS</b>				
BNP PARIBAS MEDIUM TERM FLOATING RATE NOTE JAN 10 2014 DTD 01/10/2011 05567L-S5-7 A+ /A2	99 96	5,000 00	4,997 95	4,969 23
BAXTER INTERNATIONAL INC 4% MAR 01 2014 DTD 02/26/2009 071813-AZ-2 A /A3	104 02	5,000 00	5,200 80	5,360 50
SOUTHERN CALIF GAS CO 5 1/2% MAR 15 2014 DTD 11/21/2008 842434-CH-3 A+ /AA3	105 89	10,000 00	10,589 00	11,171 60
BHP BILLION FIN USA LTD 5 1/2% APR 01 2014 DTD 03/25/2009 055451-AG-3 A+ /A1	105 09	10,000 00	10,609 20	11,125 20
ABBAY NATL TREASURY SERV FLOATING RATE APR 25 2014 DTD 04/27/2011 002799-AH-7 A /A2	100 00	10,000 00	9,999 60	9,975 60
US TREAS 1.875% 04/30/14 912828-KN-9 NR /AAA	102 19	130,000 00	132,848 30	134,092 97
US BANCORP SR NOTES 4 2% MAY 15 2014 DTD 05/14/2009 91159H-GR-5 A+ /A1	105 13	10,000 00	10,513 40	10,815 80
ACE INA HOLDINGS INC NOTES 5 7/8% JUN 15 2014 DTD 6/9/2004 00440E-AG-2 A /A3	107 57	10,000 00	10,757 10	11,212 40



FISCHER FO

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
FHLMC 5 000% 07/15/2014 DTD 07/16/2004 3134A4-UU-6 AAA /AAA	107 28	45,000 00	48,276 45	50,287 50
WACHOVIA CORPORATION SUB NOTES 5 1/4% AUG 1 2014 DTD 7/22/2004 929903-AJ-1 A /A3	106 44	15,000 00	15,966 00	16,226 85
DEUTSCHE BANK AG LONDON 3 7/8% AUG 18 2014 DTD 08/18/2009 2515A0-Q3-0 A+ /A2	104 93	10,000 00	10,492 90	10,542 80
US TREAS 2.375% 10/31/14 912828-LS-7 NR /AAA	103 85	80 000 00	83,081 60	84,684 38
BANK OF AMERICA CORPORATION 5 1/8% NOV 15 2014 DTD 11/07/2002 060505-AU-8 A- /BAA	107 06	10,000 00	10,706 10	10,667 90
CITIGROUP INC 6 01% JAN 15 2015 DTD 12/15/2009 172967-FA-4 A- /BAA	109 40	15,000 00	16,409 25	16,642 95
CREDIT SUISSE FB USA INC NOTES 4 7/8% JAN 15 2015 DTD 12/15/2004 22541L-AR-4 A+ /A1	107 96	10,000 00	10,796 00	10,864 50
US TREAS 2.25% 01/31/15 912828-MH-0 NR /AAA	104 09	130,000 00	135,322 20	135,316 80

FISCHER FOU

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
PNC FUNDING CORP SR NOTES 3 5/8% FEB 08 2015 DTD 02/08/2010 693476-BH-5 A- /A3	105 97	10,000 00	10,597 30	10,567 10
APACHE FINANCE CANADA 4 3/8% MAY 15 2015 DTD 05/15/2003 03746A-AC-4 A- /A3	108 27	10,000 00	10,827 00	10,884 50
US TREAS 1.875% 06/30/15 912828-NL-0 NR /AAA	103 88	80,000 00	83,100 00	83,631 25
HSBC FINANCE CORP 5% JUN 30 2015 DTD 6/27/2005 40429C-CS-9 A /BAA	108.81	10,000 00	10,881 40	10,808 90
FHLMC 4 3/75% 07/17/2015 DTD 7/14/2005 3134A4-VC-5 AAA /AAA	110 25	65,000 00	71,659 25	72,848 49
RABOBANK NEDERLAND 2 1/8% OCT 13 2015 DTD 10/13/2010 21685W-BL-0 AA- /AA2	102 80	10,000 00	10,280 40	9,970 40
WACHOVIA CORPORATION FLOATING RATE NOTE OCT 28 2015 DTD 10/28/2005 929903-AR-3 A /A3	98 50	2,000 00	1,969 96	1,971 52
AMERPRISE FINANCIAL INC 5 65% NOV 15 2015 DTD 11/23/2005 03076C-AB-2 A /A3	113 18	5,000 00	5,658 75	5,680 40

FISCHER FOUR

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
ST PAUL TRAVELERS 5 1/2% DEC 1 2015 DTD 11/28/2005 792860-AH-1 A /A2	112 15	10,000 00	11,214 60	11,388 60
WESTPAC BANKING CORP 3% DEC 09 2015 DTD 12/09/2010 961214-BP-7 AA- /AA2	106 53	10,000 00	10,653 40	10,106 40
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTES 5% JAN 8 2016 DTD 1/9/2006 36962G-U6-9 AA+ /A1	111 09	25,000 00	27,772 00	27,593 00
VERIZON COMMUNICATIONS 5 55% FEB 15 2016 DTD 2/15/2006 92343V-AC-8 A- /A3	113 90	5,000 00	5,694 85	5,693 90
WYETH 5 1/2% FEB 15 2016 DTD 11/14/2005 983024-AJ-9 AA /A1	114 34	10,000 00	11,434 20	11,481 50
BP CAPITAL MARKETS PLC 3 2% MAR 11 2016 DTD 03/11/2011 05565Q-BQ-0 A /NR	106 74	10,000 00	10,674 20	10,185 90
BB&T CORPORATION MTN 3 2% MAR 15 2016 DTD 03/07/2011 05531F-AG-8 A- /A2	106 50	10,000 00	10,650 20	10,181 50

FISCHER I

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
TOTAL CAPITAL SA 2 3% MAR 15 2016 DTD 09/15/2010 89152U-AE-2 AA- /AA1	104 90	5,000 00	5,245 20	5,026 70
US TREAS 2.625% 04/30/16 912828-KR-0 NR /AAA	107 24	130,000 00	139,414 60	135,900 78
WELLS FARGO & COMPANY 3 676% JUN 15 2016 DTD 09/15/2010 STEP CPN 949746-QU-8 A+ /A2	108 40	2,000 00	2,167 96	2,175 87
FNMA 5.375% 07/15/16 31359M-S6-1 AA+ /AAA	116 48	70,000 00	81,534 60	82,536 96
MERCEDES BENZ AUTO RECEIVABLES TRUST SER 2010-1 CL A4 2 14% AUG 15 2013 DTD 04/21/2010 587682-AD-7 AAA /AAA	100 48	35,000 00	35,166 25	35,842 19
BERKSHIRE HATHAWAY INC 2 2% AUG 15 2016 DTD 08/15/2011 084670-BB-3 AA+ /AA2	104 37	3,000 00	3,131 10	2,994 93
HEWLETT PACKARD CO SR NOTES 3% SEP 15 2016 DTD 09/19/2011 428236-BP-7 BBB /BAA	100 84	5,000 00	5,041 90	4,989 20
TOYOTA MOTOR CREDIT CORP MTN 2% SEP 15 2016 DTD 09/15/2011 89233P-5E-2 AA- /AA3	103 85	10,000 00	10,385 40	9,948 10

FISCHER FO

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
DIAGEO CAPITAL PLC 5 1/2% SEP 30 2016 DTD 09/28/2006 25243Y-AJ-8 A- /A3	116 12	10,000 00	11,611.90	11,404 90
WACHOVIA CORP FLOATING RATE NOTE OCT 15 2016 DTD 10/23/2006 929903-CJ-9 A- /A3	97 83	1,000 00	978 31	978 31
US TREAS 3.125% 10/31/16 912828-LU-2 NR /AAA	109 90	125,000 00	137,372 50	137,582 22
TEVA PHARMACEUT FIN BV 2 4% NOV 10 2016 DTD 11/10/2011 88165F-AC-6 A- /A3	104 21	10,000 00	10,420 50	9,991 85
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	109 05	15,000 00	16,358.10	16,120 20
AMERICAN EXPRESS CREDIT MTN 2 3/8% MAR 24 2017 DTD 03/26/2012 0258M0-DD-8 A- /A2	104.79	6,000.00	6,287 58	5,983 74
US TREAS 2.5% 06/30/17 912828-NK-2 NR /AAA	108 30	40,000 00	43,318 80	43,214 06
US TREAS 2.375% 07/31/17 912828-NR-7 NR /AAA	107 79	125,000 00	134,736 25	134,125 97

FISCHER

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
BLACKROCK INC 6 1/4% SEP 15 2017 DTD 09/17/2007 09247X-AC-5 A+ /A1	122 64	10,000 00	12,263 70	11,705 50
EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	120 98	10,000 00	12,098 00	12,030 70
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A- /A3	101 64	10,000 00	10,164 20	10,050 60
FREDDIE MAC SER 2521 CL-BE 5% NOV 15 2017 DTD 11/01/2002 31392X-HK-7	104 81	42,745 76	44,801 83	45,310 52
NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007 670346-AG-0 A /A3	119 98	10,000 00	11,997 60	11,819 70
GOLDMAN SACHS GROUP INC 6.15% APR 01 2018 DTD 04/01/2008 38141G-FM-1 A- /A3	118 02	15,000 00	17,703 00	16,243 35
MERRILL LYNCH & CO MEDIUM TERM NOTES 6 7/8% APR 25 2018 DTD 04/25/2008 59018Y-N6-4 A- /BAA	121 27	10,000 00	12,127 10	10,868 50
FNMA 555445 5% 05/01/18 31385X-BN-6	108 57	28,883 10	31,357 80	30,904 91

FISCHER FO

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
AT&T INC 5 6% MAY 15 2018 DTD 05/13/2008 00206R-AM-4 A- /A2	120 52	10,000 00	12,052 10	11,988 20
FHLMC GOLD E01404 4.5% 07/01/18 31294K-RZ-0	107 61	22,945 42	24,690 65	24,307 81
FNMA 555976 5.5% 11/01/18 31385X-T9-8	107.91	28,060 90	30,281 07	30,498 68
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A+ /A1	148 42	10,000 00	14,842 10	14,728 50
CATERPILLAR INC NOTES 7 9% DEC 15 2018 DTD 12/05/2008 149123-BQ-3 A /A2	135 67	5,000 00	6,783 35	6,765 15
ANHEUSER BUSCH INBEV WOR 7 3/4% JAN 15 2019 DTD 01/15/2011 03523T-BE-7 A /A3	133 44	10,000 00	13,344 30	13,242 60
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA2	119 10	10,000 00	11,909 50	12,094 30
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A- /A3	144 02	10,000.00	14,402 10	14,007.40

FISCHER FO

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
FANNIE MAE SER 2004-21 CL AE 4% APR 25 2019 DTD 03/01/2004 31393X-PM-3	104 69	40,000 00	41,874 00	42,900 00
AFLAC INC SR NOTES 8 1/2% MAY 15 2019 DTD 05/21/2009 001055-AC-6 A- /A3	135 93	11,000 00	14,951 86	15,075 03
FHLMC GOLD 5% 06/01/19 312967-6J-6	108 66	39,074 76	42,458 63	42,249 58
FHLMC GOLD B16511 5.5% 09/01/19 312969-GU-6	107 49	28,761 45	30,914 82	31,457 83
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009 406216-AX-9 A /A2	126 22	10,000 00	12,621 50	12,798 60
FNMA 797396 4% 12/01/19 31405R-3D-6	108 09	20,948 66	22 644 04	22,179 39
TD AMERITRADE HOLDING CO 5 6% DEC 01 2019 DTD 11/25/2009 87236Y-AA-6 A /BAA	118 88	10,000 00	11,888 40	11,975 00
FHLMC GOLD G18040 5% 02/01/20 3128MM-BJ-1	107 96	27,896 14	30,115 56	30,040 65
FHLMC GOLD G11650 5% 02/01/20 31283K-ZP-6	107 79	27,750 00	29,911 45	30,022 03
FHLMC GOLD G11713 5 5% 06/01/20 31283K-3W-6	109 07	31,294 72	34,132 84	34,150 36



FISCHER FOUNDATION  
F

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
FHLMC GOLD G11849 5% 11/01/20 31336W-BR-9	107 93	29,114.73	31,423 81	31,421 16
FNMA 888700 4% 12/01/20 31410G-KM-4	108 65	25,953 69	28,198 42	27,429 81
FHLMC GOLD G12393 5.5% 10/01/21 3128M1-RN-1	109 46	46,567 99	50,974 25	50,584 47
FNMA 254231 6% 03/01/22 31371K-LL-3	110 25	29,440 74	32,458 12	32,440 01
<b>Total US Fixed Income</b>			<b>\$2,158,190.41</b>	<b>\$2,157,056 66</b>

**Non-US Fixed Income**

ROYAL BANK OF CANADA 1.2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 AAA /AAA	100 23	7,000 00	7,016 10	6,999 30
AMERICA MOVIL SAB DE CV 5 625% NOV 15 2017 DTD 10/30/2007 HELD BY EUROCLEAR ISIN US02364WAN56 SEDOL B2Q3G19 02364W-9K-3 A- /A2	120 09	10,000 00	12,008 50	11,509 30
<b>Total Non-US Fixed Income</b>			<b>\$19,024.60</b>	<b>\$18,508 60</b>

TOTAL CORPORATE BONDS

2,177,215.01 2,175,565.26  
FMV TAX COST

THE FISCHER FDN NON

## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Ass
Hedge Funds	2,598,144 05	2,593,205 90	(4,938 15)	16%	
Real Estate & Infrastructure	488,208 49	501,949 14	13,740 65	3%	
Hard Assets	776,736 17	750,753 15	(25,983 02)	5%	
Total Value	\$3,863,088.71	\$3,845,908.19	(\$17,180.52)	24%	

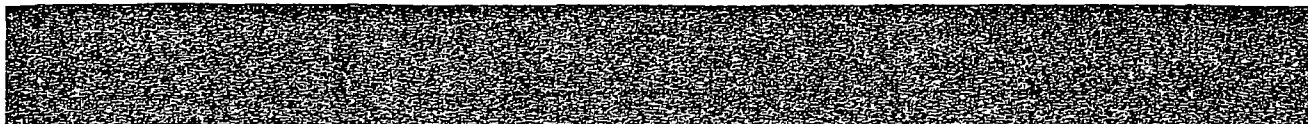
Real Est

PART II, LINE 13 - OTHER INVESTMENTS

## Alternative Assets Detail

Alter

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	68,949 697	880,487 63	905,087 29
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 83	73,557 089	723,066 18	731,051 54



THE FISCHER FDN NON-I

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	21,136 824	573,019 30	565,237 78
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	15 84 11/30/12	26,298 725	416,632 79	401,240 61
Total Hedge Funds			\$2,593,205 90	\$2,602,617 22



THE FISCHER FDN NON-PROFIT AC  
For the

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
<b>Real Estate &amp; Infrastructure</b>				
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND 464287-56-4 ICF	6,391 00	440,671 53		501,949 14

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which 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 flow 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 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 may be 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, underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual of 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 based on the audited financial statements of the underlying fund.

	Price	Quantity	Estimated Value	Cost
<b>Hard Assets</b>				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13 97	13,831 375	193,224 31	265,199 46
JPM C.O.P DLY LIQUIDITY NT 02/21/14 LNKD TO JMAB019T DD 2/14/11 48125X-EQ-5	89 67	100,000 000	89,665 10	86,278 70

J.

THE FISCHER FDN NON-P

	Price	Quantity	Estimated Value	Cost
<b>Hard Assets</b>				
JPM PARTICIPATING GOLD NOTE 11/07/13 LNKD TO GOLDLNPM 85%BARRIER, 13%MXTRN 10/26/12 INITIAL LEVEL 1716 48126D-BZ-1	98 34	200,000 000	196,680 00	200,000 00
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 78	2,513 000	69,811 14	59,475 40
SPDR GOLD TRUST 78463V-10-7 GLD	162 02	630 000	102,072 60	86,646 45
UBS AUTOCALL BRENT NOTE 09/06/13 LNKD TO CO1 80% BARRIER, 15 6% CAP 8/31/12, INITIAL STRIKE 114 57 902674-LG-3	99 30	100,000 000	99,300 00	100,000 00
<b>Total Hard Assets</b>			<b>\$750,753 15</b>	<b>\$797,600 01</b>

THE FISCHER FDN NON

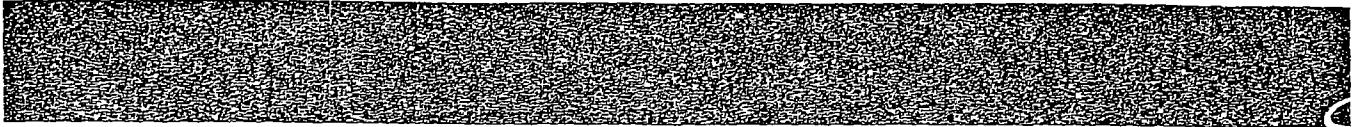
Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, the is left in the account

## Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<del>US Fixed Income</del>	<del>11.83</del>	<del>46,791.10</del>	<del>553,538.68</del>	<del>551,306.08</del>
US Fixed Income MUTUAL FUNDS				
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 83	46,791 10	553,538 68	551,306 08
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	44,642 86	505,803 57	500,000 00
EATON VANCE FLOATING RATE I 277911-49-1	9 12	80,191 24	731,344 15	714,224 42
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 14	92,008 91	748,952 53	742,733 27
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	16,647 86	182,959 94	183,292 89
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 81	34,499 70	372,941 78	370,396 60

THE FISCHER FDN NON-F

	Price	Quantity	Value	Adjusted Tax Cost Original Cost
<b>US Fixed Income</b>				
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 32	12,780 70	131,896 85	128,062 65
Total US Fixed Income			\$3,227,437.50	\$3,190,015.91
<b>Complementary Structured Strategies</b>				
DB FX NA CURRENCY BSKT 8/7/13 LNKD TO BRL CAD & MXN VS USD 80%BARRIER, 12 60%CPN, UNCAPPED 02/03/12 2515A1-GM-7	106 43	135,000 00	143,680 50	135,000 00
GS MIST 95%PPN 12/29/14 LNKD TO MXN KRW IDR & TRY VS USD 2 23XLEV, 223%MAXRTN 12/21/12,INITIAL STRIKES MXN 12 8752 IDR 9792 KRW 1075 4 TRY 1 7959 38141G-LK-8	97 21	150,000 00	145,821 00	150,000 00
Total Complementary Structured Strategies			\$289,501.50	\$285,000.00
<b>Foreign Exchange &amp; Non-USD Fixed Income</b>				
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	7,510 77	84,646 41	86,674 32



THE FISCHER FDN NON-PRO

	Price	Quantity	Value	<u>Adjusted Tax Cost</u> Original Cost
Foreign Exchange & Non-USD Fixed Income				
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15.34	5,976 03	91,672 35	89,700 25
Total Foreign Exchange & Non-USD Fixed Income			\$176,318.76	\$176,374.57