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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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation AGENT FOR THE HOLCER FOUNDATION TIMOTHY J		A Employer identification number 26-1587239
HOLCER P22873007		B Telephone number (see instructions) 866- 888-5157
Number and street (or P O box number if mail is not delivered to street address) 10 S DEARBORN IL1-0117		
Room/suite		
City or town, state, and ZIP code CHICAGO, IL 60603		
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		C If exemption application is pending, check here ☐ D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 779,459.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	2,500.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	18,779.	18,779.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	15,392.			
b	Gross sales price for all assets on line 6a 443,081.		15,392.		
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	86.			STMT 2
12	Total. Add lines 1 through 11	36,757.	34,171.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STMT 3	150.	NONE	NONE	150.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STMT 4	6,155.	6,155.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	1,624.	124.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	43.			43.
24	Total operating and administrative expenses. Add lines 13 through 23	7,972.	6,279.	NONE	193.
25	Contributions, gifts, grants paid	162,500.			162,500.
26	Total expenses and disbursements Add lines 24 and 25	170,472.	6,279.	NONE	162,693.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-133,715.			
b	Net investment income (if negative, enter -0-)		27,892.		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	51,507.	58,342.	58,342.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	233,497.	199,259.	224,710.
	c Investments - corporate bonds (attach schedule)	564,958.	407,182.	411,699.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	30,618.	82,081.	84,708.
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	880,580.	746,864.	779,459.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	880,580.	746,864.	
	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)	880,580.	746,864.	
	31 Total liabilities and net assets/fund balances (see instructions)	880,580.	746,864.	

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	880,580.
2 Enter amount from Part I, line 27a	2	-133,715.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	746,865.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	746,864.

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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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 443,081.		427,689.	15,392.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col. (k), but not less than -0- or Losses (from col (h))		
(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			15,392.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	15,392.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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	32,671.	890,821.	0.036675
2010	25,740.	895,583.	0.028741
2009	25,000.	837,231.	0.029860
2008	49,752.	795,102.	0.062573
2007	NONE	197,118.	NONE
2 Total of line 1, column (d)			2 0.157849
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.031570
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 854,319.
5 Multiply line 4 by line 3			5 26,971.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 279.
7 Add lines 5 and 6			7 27,250.
8 Enter qualifying distributions from Part XII, line 4			8 162,693.

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)		1	279.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	279.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	279.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	360.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	860.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	581.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ NONE Refunded ☐	11	581.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IL		
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	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>JP MORGAN CHASE BANK, NA</u> Telephone no ▶ <u>(866) 888-5157</u>			
	Located at ▶ <u>10 S DEARBORN ST, IL1-0117, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u>			
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 ▶ <u>15</u>			
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? 1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
	If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? 4b		X

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TIMOTHY J HOLCER 46302 FAIRWAY DR, GRAND BEACH, MI 49117	PRESIDENT 1	- 0 -	- 0 -	- 0 -
MARILYN HOLCER 46302 FAIRWAY DR, GRAND BEACH, MI 49117	VICE PRESIDENT 1			
TIMOTHY S HOLCER 4728 PERSHING AVENUE, DOWNERS GROVE, IL 60515	TREASURER 1			
JENNIFER R PAZ 7252 N OTTOWA AVENUE, CHICAGO, IL 60631	SECRETARY 1			

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	797,102.
b	Average of monthly cash balances	1b	70,227.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	867,329.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	867,329.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,010.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	854,319.
6	Minimum investment return. Enter 5% of line 5	6	42,716.

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

1	Minimum investment return from Part X, line 6	1	42,716.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	279.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	279.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,437.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	42,437.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,437.

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	162,693.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	162,693.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	279.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	162,414.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				42,437.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			35,821.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 162,693.				
a Applied to 2011, but not more than line 2a . . .			35,821.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				42,437.
e Remaining amount distributed out of corpus . .	84,435.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	84,435.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	84,435.			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	84,435.			

NOT APPLICABLE

4942(j)(3) or	4942(j)(5)
---------------	------------

[illegible]

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				
ASRL FOUNDATION PO BOX 361460 LOS ANGELES CA 90036	NONE	PUBLIC	PROGRAM SUPPORT	12,500.
ANN & ROBERT H LURIE CHILDREN'S HOSPITAL 225 E CHICAGO CHICAGO IL 60611	NONE	PUBLIC	PROGRAM SUPPORT	150,000.
Total			3a	162,500.
b Approved for future payment				
Total			3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS	17,955.	17,955.
INTEREST	824.	824.
	-----	-----
TOTAL	18,779.	18,779.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME - NOT TAXABLE	86.
TOTALS	----- 86. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	150.			150.
TOTALS	150.	NONE	NONE	150.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MANAGEMENT FEES	6,155.	6,155.
TOTALS	6,155.	6,155.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	1,500.	
FOREIGN TAXES ON QUALIFIED FOR	102.	102.
FOREIGN TAXES ON NONQUALIFIED	22.	22.
	-----	-----
TOTALS	1,624.	124.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
----------------------	--	---------------------------------

SEC OF STATE	13.	13.
IL ATTORNEY GENERAL FILING FEE	30.	30.

TOTALS

-----	43.	-----
=====	=====	=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust

AGENT FOR THE HOLCER FOUNDATION TIMOTHY J

Employer identification number

26-1587239

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-890.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	-890.

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					2,307.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	13,975.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	12	16,282.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

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

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-890.
14 Net long-term gain or (loss):			
a Total for year	14a		16,282.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		683.
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		15,392.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

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

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

Schedule D (Form 1041) 2012

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0092

2012

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

Employer identification number

26-1587239

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1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	-890.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

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25 -

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

AGENT FOR THE HOLCER FOUNDATION TIMOTHY J

26-1587239

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

(a) Description of property (Example- 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 158.441 JPMORGAN INTERNATI FUND	12/17/2009	04/09/2012	1,904.00	2,017.00	-113.00
234.958 JPMORGAN ASIA EQUI	05/18/2009	04/09/2012	7,326.00	6,692.00	634.00
2025.284 JPMORGAN HIGH YIE	05/18/2009	04/09/2012	15,919.00	13,144.00	2,775.00
9254.053 JPMORGAN SHORT DU FUND	12/17/2009	04/09/2012	101,610.00	101,128.00	482.00
316.201 PROFESSIONALLY MAN PORTFOLIOS	12/17/2009	04/09/2012	8,664.00	7,589.00	1,075.00
390.745 MANNING & NAPIER F	01/19/2010	05/01/2012	7,475.00	6,779.00	696.00
1159.684 JPMORGAN SHORT DU FUND	01/19/2010	05/17/2012	12,733.00	12,652.00	81.00
1108.923 EATON VANCE MUT F	12/17/2009	05/18/2012	9,969.00	9,472.00	497.00
1145.567 DREYFUS/LAUREL FD	04/23/2010	06/07/2012	15,648.00	16,672.00	-1,024.00
794.785 JPMORGAN INTERNATI CURRENCY	12/17/2009	06/07/2012	8,568.00	8,552.00	16.00
93.225 JPMORGAN INTERNATIO FUND	12/17/2009	06/28/2012	1,045.00	1,187.00	-142.00
1134.319 JPMORGAN HIGH YIE	05/18/2009	06/29/2012	8,927.00	7,362.00	1,565.00
164.501 DREYFUS/LAUREL FDS	05/17/2011	08/07/2012	2,418.00	2,477.00	-59.00
2904.62 EATON VANCE MUT FD	01/13/2010	08/07/2012	26,200.00	25,300.00	900.00
62.372 GATEWAY TR GATEWAY	12/01/2010	08/07/2012	1,705.00	1,615.00	90.00
287.677 HARTFORD CAPITAL A FUND	12/17/2009	08/07/2012	9,030.00	8,604.00	426.00
15. ISHARES TR S & P MIDCA FD	06/25/2010	08/07/2012	1,443.00	1,103.00	340.00
541.198 JPM TR I INFL MGD	07/25/2011	08/07/2012	5,840.00	5,775.00	65.00
1010.321 JPMORGAN INTERNAT FUND	12/17/2009	08/07/2012	12,134.00	13,659.00	-1,525.00
216.673 JPMORGAN US LARGE PLUS FUND SEL	05/18/2009	08/07/2012	4,847.00	3,111.00	1,736.00
285.471 JPMORGAN INTERNATI CURRENCY	12/17/2009	08/07/2012	3,140.00	3,112.00	28.00
41.763 JPMORGAN LARGE CAP	04/20/2011	08/07/2012	998.00	925.00	73.00
208.725 JPMORGAN HIGH YIEL	05/18/2009	08/07/2012	1,674.00	1,355.00	319.00
1435.852 JPMORGAN SHORT DU FUND	01/19/2010	08/07/2012	15,794.00	15,665.00	129.00
186.308 MATTHEWS PACIFIC T FUND	01/19/2010	08/07/2012	4,095.00	3,582.00	513.00

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

Schedule D-1 (Form 1041) 2012

Employer identification number

26-1587239

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	13,975.00
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AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Account Summary

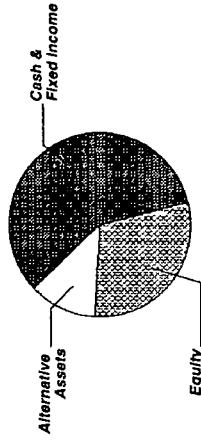
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	225,543.94	224,709.75	(834.19)	3,904.00	30%
Alternative Assets	86,494.76	84,707.62	(1,787.14)	1,678.39	12%
Cash & Fixed Income	428,407.84	430,000.33	1,592.49	11,373.27	58%
Market Value	\$740,446.54	\$739,417.70	(\$1,028.84)	\$16,955.66	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	23,771.84	27,480.64	3,708.80
Accruals	452.15	1,107.53	655.38
Market Value	\$24,223.99	\$28,588.17	\$4,364.18

Asset Allocation





AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Account Summary

CONTINUED

Portfolio Activity	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	740,446.54	0.00	23,771.84	0.00
Additions		38,045.97		21,237.14
Withdrawals & Fees		(160,000.00)	(588.94)	(5,792.80)
Securities Transferred In		855,394.58	--	--
Net Additions/Withdrawals	\$0.00	\$733,440.55	(\$588.94)	\$15,444.34
Income	718.27	718.27	4,297.74	12,036.30
Change In Investment Value	(1,747.11)	5,258.88		
Ending Market Value	\$739,417.70	\$739,417.70	\$27,480.64	\$27,480.64
Accruals	--	--	1,107.53	1,107.53
Market Value with Accruals	--	--	\$28,588.17	\$28,588.17

J.P.Morgan



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	5,015.11	12,744.76
Interest Income	0.90	9.81
Taxable Income	\$5,016.01	\$12,754.57

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	2,116.30	2,116.30
ST Realized Gain/Loss		1,516.01
LT Realized Gain/Loss		8,425.08
Realized Gain/Loss	\$2,116.30	\$12,057.39

	To-Date Value
Unrealized Gain/Loss	\$32,594.61

Cost Summary	Cost
Equity	199,258.87
Cash & Fixed Income	425,482.87
Total	\$624,741.74

J.P.Morgan

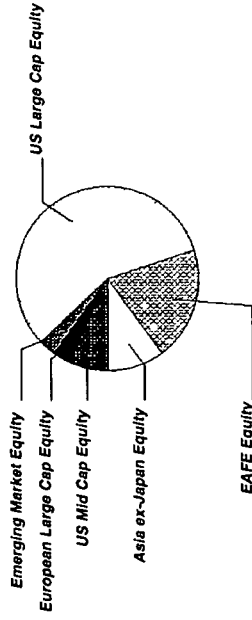


AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	127,589.09	125,314.07	(2,275.02)	17%
US Mid Cap Equity	15,371.74	15,454.98	83.24	2%
EAFE Equity	43,615.52	43,846.41	230.89	6%
European Large Cap Equity	7,410.40	7,667.88	257.48	1%
Asia ex-Japan Equity	24,078.52	24,500.07	421.55	3%
Emerging Market Equity	7,478.67	7,926.34	447.67	1%
Total Value	\$225,543.94	\$224,709.75	(\$834.19)	30%

Market Value/Cost	Current Period Value
Market Value	224,709.75
Tax Cost	199,258.87
Unrealized Gain/Loss	25,450.88
Estimated Annual Income	3,904.00
Accrued Dividends	258.54
Yield	1.73%





AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
JPM EQUITY INCOME FD - SEL FUND 3128	10.29	2,743.169	28,227.21	26,216.99	2,010.22	603.49 143.58	2.14%
4812C0-49-8 HLIE X							
JPM LARGE CAP GROWTH FD - SEL FUND 3118	23.95	308.777	7,395.21	6,839.41	555.80	32.42 1.66	0.44%
4812C0-53-0 SEEG X							
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002	22.12	743.842	16,453.79	10,681.57	5,772.22	125.70	0.76%
4812A2-38-9 JLPS X							
LEGG MASON PARTNERS APPRECIATION CL I	15.60	2,357.442	36,776.10	33,359.72	3,416.38	648.29	1.76%
52468E-40-2 SAPY X							
PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND	28.05	766.799	21,508.71	18,661.62	2,847.09	476.94	2.22%
742935-40-6 OSTF X							
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	105.000	14,953.05	13,760.25	1,192.80	325.81 107.29	2.18%
Total US Large Cap Equity			\$125,314.07	\$109,519.56	\$15,794.51	\$2,212.65 \$252.53	1.77%
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	101.70	77.000	7,830.90	5,664.49	2,166.41	111.72	1.43%

J.P.Morgan



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Mid Cap Equity							
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	17.86	426,880	7,624.08	6,438.19	1,185.89	64.45 6.01	0.85%
Total US Mid Cap Equity			\$15,454.98	\$12,102.68	\$3,352.30	\$176.17 \$6.01	1.14%
EAFE Equity							
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56.86	150,000	8,529.00	8,690.90	(161.90)	263.85	3.09%
MFS INTL VALUE-I 55273E-82-2 MINI X	28.17	1,253,724	35,317.41	31,646.38	3,671.03	644.41	1.82%
Total EAFE Equity			\$43,846.41	\$40,337.28	\$3,509.13	\$908.26	2.07%
European Large Cap Equity							
VANGUARD MSCI EUROPE ETF 922042-87-4 VGK	48.84	157,000	7,667.88	7,616.92	50.96	230.63	3.01%
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24.41	1,003,690	24,500.07	21,236.70	3,263.37	202.74	0.83%



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
Emerging Market Equity								
VANGUARD MSCI EMERGING MARKETS ETF		44.53	178,000	7,926.34	8,445.73	(519.39)	173.55	2.19%
922042-85-8 VWO								

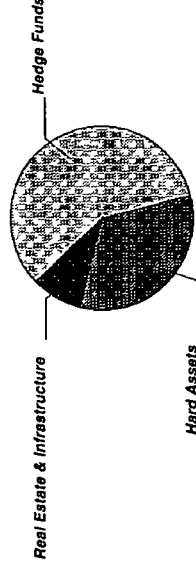


AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	51,496.14	50,768.46	(727.68)	7%
Real Estate & Infrastructure	6,967.07	7,164.20	197.13	1%
Hard Assets	28,031.55	26,774.96	(1,256.59)	4%
Total Value	\$86,494.76	\$84,707.62	(\$1,787.14)	12%

Asset Categories



Alternative Assets as a percentage of your portfolio - 12 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS	12.53	1,143,985	14,334.13	14,116.78
BAL RISK ALL Y				
00141V-69-7 ABRY X				
ARBITRAGE FUNDS - I				
CL I	12.77	558,197	7,128.18	7,362.62
03875R-20-5 ARBN X				

J.P.Morgan



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 10	668.196	7,416.98	7,276.65
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9.83	1,489 110	14,637.95	14,846.43
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	267.474	7,251.22	6,927.57
Total Hedge Funds			\$50,768.46	\$50,530.05



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. Accrued Div.	Yield
Real Estate & Infrastructure						
JPM REALTY INCOME FD - INSTL FUND 1372	616.01	5,519.45		7,164.20	135.52	1.89%
904504-50-3 URTL X						

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

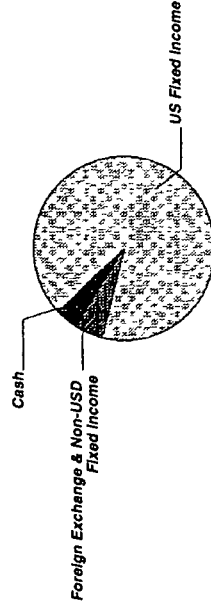
	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13.97	919.201	12,841.24	14,111.34
SPDR GOLD TRUST 78463V-10-7 GLD	162.02	86.000	13,933.72	11,920.51
Total Hard Assets			\$26,774.96	\$26,031.85



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	15,466.77	18,301.34	2,834.57	2%
US Fixed Income	390,461.88	389,105.47	(1,356.41)	53%
Foreign Exchange & Non-USD Fixed Income	22,479.19	22,593.52	114.33	3%
Total Value	\$428,407.84	\$430,000.33	\$1,592.49	58%



Cash & Fixed Income as a percentage of your portfolio - 58 %

Market Value/Cost	Current Period Value
Market Value	430,000.33
Tax Cost	425,482.87
Unrealized Gain/Loss	4,517.46
Estimated Annual Income	11,373.27
Accrued Interest	765.81
Yield	2.64%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	430,000.33	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	18,301.34	4%
International Bonds	25,489.66	5%
Mutual Funds	386,209.33	91%
Total Value	\$430,000.33	100%



AGENT FOR THE HOLCER FOUNDATION ACCT. P22873007
For the Period 12/1/12 to 12/31/12

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

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	18,301.34	18,301.34	18,301.34		5.49	0.03% ¹
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	11.11	1,636.31	18,179.37	17,770.29	409.08	1,065.23	5.86%
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.83	1,511.00	17,875.13	17,580.89	294.24	631.59 61.95	3.53%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	3,241.88	36,730.49	36,373.89	356.60	2,330.91 182.71	6.35%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.99	17,904.22	196,767.34	195,975.57	791.77	2,506.59 232.75	1.27%
JPM TR I MLT SC INCM SL 48121A-29-0	10.22	1,754.22	17,928.17	17,770.29	157.88	738.52 108.76	4.12%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10.81	2,712.96	29,327.07	28,947.25	379.82	583.28 35.27	1.99%
T. ROWE PRICE INSTL INCOME FDS FLTG RATE FD F 77958B-10-5	10.20	3,525.85	35,963.68	35,540.58	423.10	1,755.87 144.37	4.88%



AGENT FOR THE HOLCER FOUNDATION ACCT P22873007
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 32	3,520 76	36,334 22	35,119 85	1,214 37	1,302 68	3 59%
Total US Fixed Income			\$389,105.47	\$385,078.61	\$4,026.86	\$10,914.67 \$765.81	2.80%
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	1,329 10	14,978 99	14,627 38	351 61	346.89	2.32%
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 34	496 38	7,614 53	7,475 54	138 99	106 22	1 40%
Total Foreign Exchange & Non-USD Fixed Income			\$22,593.52	\$22,102.92	\$490.60	\$453.11	2.01%