Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

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

PULVERMANN CHARITABLE TRUST
JAMES A FULTON, TRUSTEE, 6 NOLAN LA
DARIEN, CT 06820

A Employer identification number: 27-6762467

B Telephone number (see the instructions): (203) 862-2440

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 ► ☐

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

H Check type of organization: [X] 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, column (c), line 16)* ► $

J Accounting method: [X] 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)
REVENUE					
1	Contributions, gifts, grants, etc, received (att sch)				
2	Ck ► [X] if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	64,646.			
b	Gross sales price for all assets on line 6a 1,461,027.				
7	Capital gain net income (from Part IV, line 2)		69,311.		
8	Net short-term capital gain			69,311.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule) See Statement 1	78,374.			
12	**Total.** Add lines 1 through 11	143,020.	69,311.	69,311.	
OPERATING AND ADMINISTRATIVE EXPENSES					
13	Compensation of officers, directors, trustees, etc	28,921.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See St 2	7,529.	7,529.	7,529.	
b	Accounting fees (attach sch) See St 3	4,195.	4,195.	4,195.	
c	Other prof fees (attach sch) See St 4	30,222.	30,222.	30,222.	
17	Interest				
18	Taxes (attach schedule)(see instrs)				
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	70,867.	41,946.	41,946.	
25	Contributions, gifts, grants paid Part XV	101,037.			101,037.
26	**Total expenses and disbursements.** Add lines 24 and 25	171,904.	41,946.	41,946.	101,037.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-28,884.			
b	**Net investment income** (if negative, enter -0-)		27,365.		
c	**Adjusted net income** (if negative, enter -0-)			27,365.	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS			
1 Cash — non-interest-bearing	4,240.	52,555.	
2 Savings and temporary cash investments	422,281.	91,237.	
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 sch) ►			
Less: allowance for doubtful accounts ►			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments — U S and state government obligations (attach schedule)			
b Investments — corporate stock (attach schedule)	1,606,830.	1,964,676.	
c Investments — corporate bonds (attach schedule)	613,569.	514,233.	
11 Investments — land, buildings, and equipment: basis ►			
Less: accumulated depreciation (attach schedule) ►			
12 Investments — mortgage loans			
13 Investments — other (attach schedule)			
14 Land, buildings, and equipment: basis ►			
Less: accumulated depreciation (attach schedule) ►			
15 Other assets (describe ►)			
16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	2,646,920.	2,622,701.	0.
LIABILITIES			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ►)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES			
Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	1,243,071.	1,243,071.	
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	1,403,849.	1,379,630.	
30 **Total net assets or fund balances** (see instructions)	2,646,920.	2,622,701.	
31 **Total liabilities and net assets/fund balances** (see instructions)	2,646,920.	2,622,701.	

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	2,646,920.
2	Enter amount from Part I, line 27a	2	-28,884.
3	Other increases not included in line 2 (itemize) ► See Statement 5	3	4,665.
4	Add lines 1, 2, and 3	4	2,622,701.
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	2,622,701.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 6			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 69,311.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 — **3** 69,311.

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.) N/A

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 (column (b) divided by column (c))
2011			
2010			
2009			
2008			
2007			

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

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)

1 a	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 instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b	1	547.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	547.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	547.
6	Credits/Payments:		
a	2012 estimated tax pmts and 2011 overpayment credited to 2012 — 6a		
b	Exempt foreign organizations — tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	10.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	557.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	If the answer is 'Yes' to ***1a*** *or* ***1b****, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?. *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT			
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*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

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

Website address ► N/A

14 The books are in care of ► WHITMAN BREED ABBOTT & MORGAN Telephone no. ► (203) 862-2440

Located at ► 500 WEST PUTNAM AVE GREENWICH CT ZIP + 4 ► 06830

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

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

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

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

			Yes	No
1 a	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)?	1 b	N/A	
	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?	1 c		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 ► 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 instructions)	2 b	N/A	
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__			
3 a	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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
JAMES A FULTON 6 NOLAN LANE DARIEN, CT 06820	Trustee 2.00	28,921.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (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		
Total number of others receiving over $50,000 for professional services ►		0

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

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

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

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

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	2,563,487.
b	Average of monthly cash balances	1b	169,384.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,732,871.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,732,871.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	40,993.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,691,878.
6	**Minimum investment return.** Enter 5% of line 5	6	134,594.

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	134,594.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 547.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	547.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	134,047.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	134,047.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	134,047.

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	101,037.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	101,037.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	101,037.

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				134,047.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			101,037.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 101,037.				
a Applied to 2011, but not more than line 2a			101,037.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2012 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				134,047.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RYE COUNTRY DAY SCHOOL 2 CEDAR PLACE RYE, NY 10580	NONE	NONE	PULVERMANN SCHOLARSHIP	5,000.
NATIONAL TRUST FOR HISTORIC PRESERVATION 1765 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE	NONE	PRESIDENT LINCOLN'S COTT	20,000.
KIDS CREATIVE COLLECTIVE 440 LAFAYETTE AVE NEW YORK, NY 10003	NONE	NONE	PULVERMANN SCHOLARSHIP	76,037.
Total			► 3a	101,037.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					78,374.
8 Gain or (loss) from sales of assets other than inventory					64,646.
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)					143,020.

13 Total. Add line 12, columns (b), (d), and (e) 13 143,020.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

[signature], TRUSTEE | 4-15-13 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Richard Freiberg	Richard Freiberg	3/28/13		P00018915

Firm's name ► Richard M. Freiberg, CPA, PC — Firm's EIN ► 03-0402606

Firm's address ► 80 Fuller Road, Briarcliff Manor, NY 10510 — Phone no (914) 923-5084

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM COVERED								
03/03/2011	01/03/2012	25	METLIFE INC	32.24	44.82	806.07	1,120.59	-314.52
03/07/2011	01/03/2012	10	METLIFE INC	32.24	45.90	322.43	458.96	-136.53
05/27/2011	01/03/2012	40	METLIFE INC	32.24	43.96	1,289.71	1,758.33	-468.62
02/14/2011	01/09/2012	15	BORGWARNER INC	64.77	79.29	971.54	1,189.29	-217.75
05/20/2011	01/09/2012	25	***LYONDELLBASELL INDU-CL A	34.46	40.18	861.39	1,004.57	-143.18
10/25/2011	01/13/2012	10	PEPSICO INC	64.52	62.03	645.23	620.33	24.90
02/15/2011	01/19/2012	8	ROCKWELL AUTOMATION INC	82.16	88.61	657.29	708.89	-51.60
02/16/2011	01/24/2012	15	BROADCOM CORP-CL A	35.05	42.74	525.76	641 09	-115.33
01/11/2012	01/24/2012	19	WATSON PHARMACEUTICALS INC	56.00	63.25	1,064.02	1,201.83	-137.81
03/02/2011	01/25/2012	20	EMC CORP/MASS	25.73	26.81	514.54	536.30	-21.76
05/20/2011	02/02/2012	20	***LYONDELLBASELL INDU-CL A	43.31	40.18	866.17	803.66	62.51
05/24/2011	02/02/2012	5	***LYONDELLBASELL INDU-CL A	43.31	39.64	216.54	198.18	18.36
05/03/2011	02/02/2012	60	TYSON FOODS INC-CL A	18.60	19.95	1,116.09	1,197.05	-80.96
07/01/2011	02/02/2012	5	TYSON FOODS INC-CL A	18.60	19.46	93.01	97.32	-4.31
04/11/2011	02/08/2012	5	FLOWSERVE CORPORATION	114.03	133.54	570.14	667.71	-97.57
06/28/2011	02/08/2012	30	ORACLE CORP	28.67	31.93	860.03	957.99	-97.96
01/04/2012	02/14/2012	15	GENERAL MILLS INC	39.76	40.41	596.43	606.21	-9.78
05/17/2011	02/23/2012	15	***POTASH CORP OF SASKATCHEWAN	46.55	53.29	698.18	799.32	-101.14
06/24/2011	02/28/2012	30	GENERAL MOTORS CO	26.24	29.98	787.18	899.36	-112.18
08/22/2011	03/05/2012	45	CMS ENERGY CORP	21.53	18.68	968.69	840.38	128.31
10/13/2011	03/05/2012	55	CMS ENERGY CORP	21.53	19.99	1,183.95	1,099.59	84.36
03/31/2011	03/28/2012	15	BROADCOM CORP-CL A	38.51	39 52	577.66	592.78	-15.12
07/22/2011	03/28/2012	10	TRAVELERS COS INC/THE	58.82	57.70	588.18	577.05	11.13
08/04/2011	03/29/2012	40	CBRE GROUP INC	19.36	19.89	774.44	795.60	-21.16
12/08/2011	04/03/2012	20	ILLUMINA INC	51.76	29.14	1,035.21	582.89	452.32
02/29/2012	04/05/2012	20	LAS VEGAS SANDS CORP	58.44	55.44	1,168.81	1,108.80	60.01
05/13/2011	04/11/2012	25	GENERAL MILLS INC	38.56	39.70	964.01	992.44	-28.43
05/19/2011	04/11/2012	15	GENERAL MILLS INC	38.56	39.89	578.41	598.32	-19.91
01/12/2012	04/17/2012	60	***NEXEN INC	19.05	17.81	1,142.80	1,068.60	74.20
04/25/2011	04/19/2012	45	GAMESTOP CORP	22.34	26.43	1,005.09	1,189.27	-184.18
03/01/2012	04/23/2012	10	BORGWARNER INC	79.95	84.07	799.51	840.73	-41.22
05/16/2011	04/25/2012	16	***POTASH CORP OF SASKATCHEWAN	44.10	52.25	705.60	835.93	-130.33
10/10/2011	05/03/2012	15	GENERAL MILLS INC	38.61	39.24	579.10	588.62	-9.52
11/02/2011	05/03/2012	20	GENERAL MILLS INC	38.61	38.51	772.13	770.12	2.01
12/05/2011	05/03/2012	135	MORGAN STANLEY	16.34	16.45	2,206.28	2,221.09	-14.81
04/10/2012	05/03/2012	60	MORGAN STANLEY	16.34	17.51	980.57	1,050.36	-69.79
01/09/2012	05/07/2012	15	VERTEX PHARMACEUTICALS INC	54.59	35.29	818.81	529.37	289.44
02/27/2012	05/17/2012	10	QUALCOMM INC	58.96	63.44	589.59	634.39	-44.80
08/10/2011	05/18/2012	30	METLIFE INC	30.18	32.63	905.53	978.91	-73.38
05/24/2011	05/23/2012	21	TRW AUTOMOTIVE HOLDINGS CORP	39.01	53.56	819.14	1,124.68	-305.54
10/28/2011	05/23/2012	4	TRW AUTOMOTIVE HOLDINGS CORP	39.01	43.75	156.03	174.99	-18.96
09/29/2011	05/31/2012	20	METLIFE INC	29.26	29.42	585.22	588.38	-3.16
08/22/2011	06/04/2012	75	CORNING INC	12.34	14.42	925.19	1,081.42	-156.23
12/21/2011	06/04/2012	3	GOLDMAN SACHS GROUP INC	90.64	90.28	271.93	270.84	1.09
12/22/2011	06/04/2012	70	GENERAL ELECTRIC CO	18.15	18.10	1,270.42	1,267.06	3.36
12/23/2011	06/04/2012	30	GENERAL ELECTRIC CO	18.15	18.17	544.47	545.02	-0.55

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/30/2012	06/04/2012	45	LIBERTY INTERACTIVE CORP-A	16.07	19.18	723.13	863.23	-140.10
05/04/2012	06/04/2012	15	***LYONDELLBASELL INDU-CL A	36.41	40.60	546.16	609.03	-62.87
09/16/2011	06/04/2012	50	***MARVELL TECHNOLOGY GROUP LT	11.98	15.18	599.21	758.86	-159.65
10/20/2011	06/04/2012	45	***MARVELL TECHNOLOGY GROUP LT	11.98	13.32	539.29	599.18	-59.89
11/01/2011	06/04/2012	55	***MARVELL TECHNOLOGY GROUP LT	11.98	13.58	659.13	746.68	-87 55
01/09/2012	06/04/2012	15	***POTASH CORP OF SASKATCHEWAN	36.94	41.39	554.09	620.87	-66.78
01/20/2012	06/04/2012	15	***POTASH CORP OF SASKATCHEWAN	36.94	44.89	554.08	673.31	-119.23
03/23/2012	06/06/2012	14	JPMORGAN CHASE & CO	33.10	44.80	463.42	627.26	-163.84
03/29/2012	06/06/2012	15	JPMORGAN CHASE & CO	33.10	45.67	496.53	685.02	-188.49
04/16/2012	06/06/2012	13	JPMORGAN CHASE & CO	33.10	43.04	430.32	559.51	-129.19
08/05/2011	06/08/2012	30	CBRE GROUP INC	16.05	18.39	481.56	551.85	-70.29
02/13/2012	06/08/2012	55	CBRE GROUP INC	16.05	17.92	882.86	985.44	-102.58
05/17/2012	06/19/2012	25	DEVON ENERGY CORPORATION	57.46	61.40	1,436.58	1,534.95	-98.37
10/28/2011	07/05/2012	50	CENTERPOINT ENERGY INC	20.48	21.30	1,024.20	1,064.77	-40.57
01/26/2012	07/06/2012	5	EMERSON ELECTRIC CO	44.79	51.96	223.95	259.82	-35.87
04/30/2012	07/06/2012	15	EMERSON ELECTRIC CO	44.79	52.38	671.86	785.74	-113.88
02/07/2012	07/06/2012	15	FREEPORT-MCMORAN COPPER	34.84	45.91	522.67	688.63	-165.96
08/01/2011	07/13/2012	9	ANADARKO PETROLEUM CORP	68.69	82.10	618.22	738.88	-120.66
01/26/2012	07/20/2012	14	EMERSON ELECTRIC CO	46.30	51.96	648.20	727.48	-79.28
02/02/2012	07/20/2012	16	EMERSON ELECTRIC CO	46.30	51.86	740.80	829.74	-88.94
04/26/2012	07/20/2012	5	EMERSON ELECTRIC CO	46.30	51.76	231.50	258.82	-27.32
03/29/2012	07/24/2012	30	EMERSON ELECTRIC CO	45.28	51.53	1,358.42	1,545.80	-187.38
04/26/2012	07/24/2012	15	EMERSON ELECTRIC CO	45.28	51.76	679.21	776.45	-97.24
01/25/2012	07/25/2012	10	DANAHER CORP	50.66	52.75	506.62	527.53	-20.91
04/30/2012	07/25/2012	15	DANAHER CORP	50.66	54.05	759.93	810.70	-50.77
02/13/2012	07/25/2012	15	INFORMATICA CORPORATION	27.83	46.80	417.52	702.06	-284.54
06/21/2012	07/25/2012	15	INFORMATICA CORPORATION	27.83	42.37	417 52	635.59	-218.07
10/25/2011	07/25/2012	6	PRECISION CASTPARTS CORP	159.90	172.10	959.39	1,032.58	-73.19
01/10/2012	07/25/2012	20	STRYKER CORP	51.40	52.14	1,027.98	1,042.80	-14.82
01/20/2012	07/25/2012	20	STRYKER CORP	51.40	52.95	1,027.98	1,059.09	-31.11
01/25/2012	07/25/2012	10	STRYKER CORP	51.40	54.24	513.99	542.39	-28.40
06/21/2012	07/25/2012	10	STRYKER CORP	51.40	54.27	513.98	542.73	-28.75
02/13/2012	08/01/2012	7	PVH CORP	78.07	81.68	546.51	571.75	-25.24
10/14/2011	08/07/2012	17	PVH CORP	84.12	67.28	1,429.97	1,143.82	286.15
02/07/2012	08/10/2012	5	GOLDMAN SACHS GROUP INC	102.81	116 45	514 07	582 27	-68.20
01/19/2012	08/22/2012	25	FREEPORT-MCMORAN COPPER	36.26	43.93	906.62	1,098.17	-191.55
06/05/2012	08/22/2012	20	LAS VEGAS SANDS CORP	43.32	44.07	866.48	881.42	-14.94
02/15/2012	08/23/2012	35	CENTERPOINT ENERGY INC	20.25	18.81	708.85	658.52	50.33
11/18/2011	08/24/2012	10	FMC TECHNOLOGIES INC	47.14	48.55	471.36	485.46	-14.10
01/17/2012	09/06/2012	25	FREEPORT-MCMORAN COPPER	36.21	42.80	905.25	1,070.07	-164.82
02/01/2012	09/12/2012	35	APPLIED MATERIALS INC	11.59	12.56	405.75	439.60	-33.85
11/09/2011	09/13/2012	25	LAM RESEARCH CORP	33.70	42.40	842.49	1,059.97	-217.48
05/17/2012	09/13/2012	15	LAM RESEARCH CORP	33.70	38.32	505.50	574.80	-69.30
05/04/2012	09/14/2012	35	NEWELL RUBBERMAID INC	19.43	18.41	680.12	644.52	35.60
08/16/2012	09/24/2012	5	LORILLARD INC	118.81	127.40	594.06	636.98	-42.92
08/24/2012	09/24/2012	5	LORILLARD INC	118.81	127.97	594.06	639.85	-45.79
07/20/2012	09/26/2012	10	VERTEX PHARMACEUTICALS INC	54.63	52.06	546.26	520.59	25.67
04/13/2012	09/26/2012	30	WELLS FARGO & COMPANY	34.68	33.28	1,040.36	998.40	41.96
06/20/2012	10/03/2012	55	INTEL CORP	22.55	27.56	1,240.25	1,515.56	-275.31

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/05/2012	10/10/2012	1	NVR INC	870.50	757.56	870.50	757.56	112.94
12/30/2011	10/17/2012	40	APOLLO GROUP INC-CL A	21.83	54.06	873.27	2,162.54	-1,289.27
04/13/2012	10/17/2012	20	APOLLO GROUP INC-CL A	21.83	36.91	436.63	738.23	-301.60
05/04/2012	10/17/2012	55	LEUCADIA NATIONAL CO	22.69	24.66	1,247.90	1,356.53	-108.63
05/01/2012	10/31/2012	25	GENERAL MOTORS CO	24.60	23.35	614.91	583.84	31.07
05/21/2012	10/31/2012	1	PRICELINE.COM INC	571.55	647.45	571.55	647.45	-75.90
10/05/2012	11/07/2012	12	MEAD JOHNSON NUTRITION CO	66.33	72.89	796.01	874.74	-78.73
10/11/2012	11/07/2012	6	MEAD JOHNSON NUTRITION CO	66.33	71.01	398.01	426.06	-28.05
06/12/2012	11/08/2012	10	INTEL CORP	21.00	26.46	209.99	264.63	-54.64
06/20/2012	11/08/2012	35	INTEL CORP	21.00	27.56	734.96	964.44	-229.48
03/28/2012	11/13/2012	15	EMERSON ELECTRIC CO	50.23	51.34	753.44	770.17	-16.73
05/03/2012	11/13/2012	15	EMERSON ELECTRIC CO	50.23	49.49	753.44	742.40	11.04
09/28/2012	11/13/2012	10	EMERSON ELECTRIC CO	50.23	48.20	502.29	482.03	20.26
06/07/2012	11/13/2012	40	INTEL CORP	20.55	26.12	821.98	1,044.61	-222.63
06/12/2012	11/13/2012	10	INTEL CORP	20.55	26.46	205 50	264.63	-59.13
05/03/2012	11/20/2012	10	INTUIT INC	58.16	58.81	581.56	588.07	-6.51
06/01/2012	11/20/2012	15	LAS VEGAS SANDS CORP	43.50	43.45	652.46	651.75	0.71
06/01/2012	12/10/2012	5	LAS VEGAS SANDS CORP	43.65	43.45	218.27	217.25	1.02
04/12/2012	12/12/2012	14	COACH INC	56.46	74.63	790.41	1,044.77	-254.36
04/27/2012	12/12/2012	1	COACH INC	56.46	74.06	56.46	74.06	-17.60
04/27/2012	12/19/2012	20	COACH INC	59.82	74.06	1,196.32	1,481.15	-284.83
01/25/2012	12/19/2012	10	SCHLUMBERGER LTD	71.14	73.78	711.39	737.82	-26.43
			SUBTOTAL FOR SHORT-TERM COVERED			84,404.03	93,197.88	-8,793.85

LONG-TERM COVERED

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/20/2011	01/23/2012	25	LIMITED BRANDS INC	41.29	28.92	1,032.28	723.08	309.20
02/03/2011	02/06/2012	37	LOWE'S COS INC	27.14	24.52	1,004.23	907.41	96.82
01/28/2011	02/14/2012	5	MARATHON PETROLEUM CORP	44.10	35.27	220.50	176.33	44.17
02/15/2011	02/16/2012	9	CELGENE CORP	75.47	52.85	679.20	475.61	203.59
01/19/2011	02/22/2012	15	CITRIX SYSTEMS INC	73.47	67.77	1,102.04	1,016.62	85.42
03/14/2011	03/15/2012	17	PROCTER & GAMBLE CO	67.66	60.97	1,150.28	1,036.57	113.71
03/10/2011	03/23/2012	20	AT&T INC	31.60	28.60	631.95	572.09	59.86
03/10/2011	03/23/2012	10	AT&T INC	31.60	28.60	315.98	286.05	29.93
03/23/2011	03/26/2012	10	CELGENE CORP	77.74	53.30	777.41	533.03	244.38
03/08/2011	03/28/2012	20	TRAVELERS COS INC/THE	58.82	59.33	1,176.35	1,186.56	-10.21
03/24/2011	03/29/2012	30	DTE ENERGY COMPANY	54.83	47.70	1,644.76	1,431.07	213.69
04/08/2011	04/09/2012	20	MOODY'S CORP	41.50	35.84	829.95	716.81	113.14
02/24/2011	04/12/2012	10	UNITED PARCEL SERVICE-CL B	79.33	73.39	793.28	733.92	59.36
03/21/2011	04/20/2012	20	ALTRIA GROUP INC	31.95	25.16	639.09	503.22	135.87
04/11/2011	04/20/2012	6	FLOWSERVE CORPORATION	112.00	133.54	672.02	801.25	-129.23
03/30/2011	04/23/2012	1	BORGWARNER INC	79.95	78.88	79.95	78.88	1.07
03/30/2011	04/23/2012	2	BORGWARNER INC	79.95	78.88	159.90	157.76	2.14
03/10/2011	04/26/2012	10	EXPRESS SCRIPTS HOLDING CO	56.31	52.65	563.15	526.52	36.63
03/22/2011	04/26/2012	10	EXPRESS SCRIPTS HOLDING CO	56.31	52.98	563.14	529.79	33.35
02/15/2011	05/02/2012	21	QUALCOMM INC	64.03	58.71	1,344.61	1,232.96	111.65
01/21/2011	05/15/2012	3	AMAZON.COM INC	229.28	181.50	687.85	544.51	143.34

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/17/2011	05/15/2012	2	AMAZON.COM INC	229.28	165.11	458.57	330.22	128.35
02/11/2011	05/17/2012	4	QUALCOMM INC	58.96	57.28	235.84	229.12	6.72
02/18/2011	06/01/2012	20	MARATHON OIL CORP	24.01	30.23	480.11	604.58	-124.47
02/22/2011	06/01/2012	15	MARATHON OIL CORP	24.01	29.44	360.08	441.67	-81.59
04/07/2011	06/08/2012	10	MONSANTO CO	79.01	68.44	790.15	684.44	105.71
03/17/2011	06/20/2012	3	AMAZON.COM INC	221.67	165.11	665.00	495.33	169.67
03/21/2011	06/29/2012	15	ALTRIA GROUP INC	34.28	25.16	514.14	377.42	136.72
02/22/2011	07/10/2012	15	COMCAST CORP-CLASS A	31.37	25.27	470.53	379.05	91.48
03/01/2011	07/10/2012	20	COMCAST CORP-CLASS A	31.37	25.62	627.37	512.48	114.89
05/20/2011	07/10/2012	10	***COVIDIEN PLC	53.71	56.89	537.14	568.86	-31.72
06/07/2011	07/13/2012	5	ANADARKO PETROLEUM CORP	68.69	75.46	343.46	377.32	-33.86
07/11/2011	07/13/2012	4	ANADARKO PETROLEUM CORP	68.69	77.20	274.77	308.80	-34.03
06/07/2011	07/17/2012	10	ANADARKO PETROLEUM CORP	71.16	75.46	711.61	754.65	-43.04
06/10/2011	07/17/2012	15	ANADARKO PETROLEUM CORP	71.16	73.24	1,067.41	1,098.67	-31 26
07/19/2011	07/23/2012	14	GILEAD SCIENCES INC	52.39	41.77	733.46	584.76	148.70
02/23/2011	07/31/2012	7	BORGWARNER INC	67.23	76.83	470.59	537.78	-67.19
03/30/2011	07/31/2012	15	BORGWARNER INC	67.23	78.88	1,008.40	1,183.20	-174.80
05/20/2011	07/31/2012	10	***COVIDIEN PLC	56.10	56.89	560.98	568.86	-7.88
07/25/2011	08/03/2012	1	EOG RESOURCES INC	105.51	106 46	105.51	106.46	-0.95
08/05/2011	08/06/2012	15	MARATHON PETROLEUM CORP	49.38	36.67	740.66	550.10	190.56
03/08/2011	08/07/2012	10	DANAHER CORP	53.63	51.34	536.27	513 44	22.83
03/30/2011	08/07/2012	10	DANAHER CORP	53.63	52.14	536.27	521.42	14.85
01/19/2011	08/07/2012	25	ORACLE CORP	31.61	31.35	790.29	783.73	6.56
02/11/2011	08/07/2012	5	QUALCOMM INC	61 11	57.28	305.57	286.40	19.17
07/20/2011	08/07/2012	10	QUALCOMM INC	61.11	57.69	611.15	576.87	34.28
07/22/2011	08/07/2012	10	QUALCOMM INC	61.11	57.25	611.15	572.49	38.66
07/21/2011	08/09/2012	50	APPLIED MATERIALS INC	11.88	12.95	594.11	647.33	-53.22
07/25/2011	08/09/2012	20	***COVIDIEN PLC	56.69	50.53	1,133.74	1,010.63	123.11
01/20/2011	08/09/2012	5	EOG RESOURCES INC	110.31	99.82	551.55	499.09	52.46
07/25/2011	08/09/2012	9	EOG RESOURCES INC	110.31	106.46	992.78	958.10	34.68
08/08/2011	08/09/2012	16	GILEAD SCIENCES INC	56.86	36.86	909.83	589.70	320.13
08/15/2011	08/16/2012	10	***COVIDIEN PLC	57.57	49.40	575.70	494.01	81.69
08/15/2011	08/16/2012	20	GENERAL MILLS INC	38.37	36.39	767.36	727.82	39.54
08/11/2011	08/20/2012	15	CENTURYLINK INC	41.61	34.10	624.07	511.47	112.60
08/23/2011	08/24/2012	15	DTE ENERGY COMPANY	58.60	48.27	879.01	724.11	154.90
05/26/2011	08/24/2012	15	FMC TECHNOLOGIES INC	47.14	43.73	707.04	655.94	51.10
08/24/2011	08/27/2012	35	MARATHON PETROLEUM CORP	49.64	35.15	1,737.40	1,230.34	507.06
08/23/2011	08/31/2012	20	CENTURYLINK INC	42.18	34.21	843.66	684.20	159.46
02/22/2011	09/06/2012	5	JOHNSON & JOHNSON	67.99	60.64	339.94	303.20	36.74
07/21/2011	09/12/2012	40	APPLIED MATERIALS INC	11.59	12.95	463.72	517 86	-54.14
02/18/2011	09/12/2012	23	CITIGROUP INC	32.97	48.12	758.25	1,106.66	-348.41
04/06/2011	09/12/2012	2	CITIGROUP INC	32.97	47.07	65.94	94.15	-28.21
04/08/2011	09/12/2012	10	MOODY'S CORP	43.55	35.84	435.48	358.40	77.08
06/09/2011	09/12/2012	35	MOODY'S CORP	43.55	40.02	1,524.18	1,400.85	123.33
05/06/2011	09/13/2012	25	LAM RESEARCH CORP	33.70	48.71	842.50	1,217.82	-375.32
05/16/2011	09/13/2012	17	***TRANSOCEAN LTD	45.82	69.12	778.86	1,175.09	-396.23
08/02/2011	09/13/2012	8	***TRANSOCEAN LTD	45.82	60.31	366.52	482.46	-115.94
04/06/2011	09/14/2012	10	CITIGROUP INC	34.73	47.08	347.34	470.78	-123.42
04/21/2011	09/14/2012	15	CITIGROUP INC	34.73	45.54	521.01	683.03	-162.02

PULVERMANN CHARITABLE TRUST (Account: 888-63220) January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/26/2011	09/17/2012	10	FMC TECHNOLOGIES INC	48.93	43.73	489.32	437.30	52.02
08/04/2011	09/17/2012	15	FMC TECHNOLOGIES INC	48.93	41.25	733.97	618.79	115.18
05/17/2011	09/17/2012	5	NOBLE ENERGY INC	95.26	87.30	476.29	436.49	39.80
01/14/2011	09/20/2012	15	DIRECTV	52.37	42.31	785.61	634.64	150.97
08/22/2011	09/24/2012	25	CENTURYLINK INC	42.12	33.81	1,052.92	845.30	207.62
09/15/2011	09/24/2012	35	CENTURYLINK INC	42.12	34.76	1,474.08	1,216.56	257.52
08/11/2011	09/24/2012	5	LORILLARD INC	118.81	100.66	594.06	503.28	90.78
09/22/2011	09/25/2012	12	PEPSICO INC	70.81	60.25	849.77	722.96	126.81
06/08/2011	09/27/2012	50	GENERAL MOTORS CO	23.29	28.91	1,164.35	1,445.43	-281.08
09/20/2011	09/27/2012	5	GENERAL MOTORS CO	23.29	22.69	116.43	113.44	2.99
08/08/2011	09/27/2012	10	GILEAD SCIENCES INC	66.68	36.86	666.80	368.56	298.24
08/19/2011	09/27/2012	15	GILEAD SCIENCES INC	66.68	37.55	1,000.20	563.27	436.93
09/30/2011	10/01/2012	45	CBRE GROUP INC	18.69	13.88	841.14	624 53	216.61
08/08/2011	10/03/2012	19	GILEAD SCIENCES INC	70.08	36.86	1,331.58	700.26	631.32
10/03/2011	10/04/2012	20	MARATHON PETROLEUM CORP	55.16	27.07	1,103.16	541 36	561.80
03/10/2011	10/05/2012	30	AT&T INC	38.18	28.60	1,145.29	858.13	287.16
04/21/2011	10/05/2012	25	CITIGROUP INC	35.15	45.53	878.66	1,138.37	-259.71
06/21/2011	10/09/2012	10	UNITEDHEALTH GROUP INC	57.54	51.97	575.40	519.69	55.71
10/10/2011	10/11/2012	30	CENTURYLINK INC	39.21	33.48	1,176.44	1,004.37	172.07
07/14/2011	10/12/2012	13	***TRANSOCEAN LTD	45.51	60.31	591.67	783.99	-192.32
08/02/2011	10/12/2012	12	***TRANSOCEAN LTD	45.51	60.31	546.16	723.70	-177.54
04/11/2011	10/12/2012	10	WELLPOINT INC	61.98	69.30	619.84	692.99	-73.15
04/25/2011	10/12/2012	10	WELLPOINT INC	61.98	72.13	619.84	721.34	-101.50
04/29/2011	10/12/2012	10	WELLPOINT INC	61.98	76.33	619 84	763.26	-143.42
07/22/2011	10/12/2012	10	WELLPOINT INC	61.98	74.60	619.84	746.03	-126.19
03/15/2011	10/18/2012	5	CITIGROUP INC	38.41	45.22	192 07	226.12	-34.05
05/02/2011	10/18/2012	20	CITIGROUP INC	38.41	45.46	768.30	909.12	-140.82
03/10/2011	10/24/2012	5	MONSANTO CO	86.89	67.57	434.46	337.83	96.63
10/24/2011	10/26/2012	70	***SEAGATE TECHNOLOGY	28.08	15.56	1,965.75	1,089 25	876.50
09/20/2011	10/31/2012	20	GENERAL MOTORS CO	24.60	22.69	491.92	453.77	38.15
11/01/2011	11/02/2012	25	***COVIDIEN PLC	55.81	45.26	1,395.18	1,131.44	263.74
10/31/2011	11/08/2012	15	FMC TECHNOLOGIES INC	40.00	45.78	600.04	686.70	-86.66
06/14/2011	11/08/2012	5	PRECISION CASTPARTS CORP	171.04	152.70	855.22	763.48	91.74
01/20/2011	11/08/2012	10	ROCKWELL AUTOMATION INC	76.54	74.75	765.42	747.50	17.92
11/08/2011	11/09/2012	12	PERRIGO INC	106.00	91.07	1,272.06	1,092.87	179.19
11/09/2011	11/12/2012	25	GENERAL MOTORS CO	25.22	22.98	630.48	574.51	55.97
11/09/2011	11/12/2012	80	NEWELL RUBBERMAID INC	20.47	15.54	1,637.62	1,243.57	394.05
11/18/2011	11/19/2012	15	EXPRESS SCRIPTS HOLDING CO	52.08	44.16	781.13	662.45	118.68
11/18/2011	11/19/2012	1	GILEAD SCIENCES INC	74.19	39.95	74.19	39.95	34.24
11/01/2011	11/19/2012	10	HARLEY DAVIDSON INC	47.69	38.19	476.91	381.93	94.98
11/14/2011	11/19/2012	15	HARLEY DAVIDSON INC	47.69	39.53	715.37	592.97	122.40
07/15/2011	11/20/2012	20	BROADCOM CORP-CL A	31.01	33.37	620.26	667.40	-47.14
01/11/2011	11/20/2012	5	INTUIT INC	58.16	47.59	290.78	237.96	52.82
03/23/2011	11/20/2012	15	INTUIT INC	58 16	50.19	872.34	752.85	119.49
03/10/2011	11/27/2012	5	MONSANTO CO	90.96	67.56	454.79	337.82	116.97
01/28/2011	11/28/2012	10	MARATHON OIL CORP	31.05	27.24	310.52	272.41	38.11
02/22/2011	11/30/2012	5	KROGER CO	26.18	23.16	130.89	115.82	15.07
03/14/2011	11/30/2012	20	KROGER CO	26.18	23.80	523.56	475.95	47.61
14/29/2011	11/30/2012	5	PERRIGO INC	103.34	97.31	516.70	486.57	30.13

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/14/2011	12/06/2012	5	***TRANSOCEAN LTD	46.38	60.31	231.89	301.53	-69.64
11/09/2011	12/06/2012	25	***TRANSOCEAN LTD	46.38	50.59	1,159.42	1,264.83	-105.41
01/20/2011	12/07/2012	4	ROCKWELL AUTOMATION INC	80.33	74.75	321.32	299.00	22.32
08/18/2011	12/07/2012	8	ROCKWELL AUTOMATION INC	80.33	57.01	642.64	456.07	186.57
08/18/2011	12/10/2012	5	LAS VEGAS SANDS CORP	43.65	41.73	218.27	208.66	9.61
08/18/2011	12/10/2012	20	LAS VEGAS SANDS CORP	43.65	41.73	873.10	834.63	38.47
12/09/2011	12/13/2012	4	SALESFORCE.COM INC	166.15	121.81	664.61	487.26	177.35
12/12/2011	12/13/2012	4	SALESFORCE.COM INC	166.15	116.38	664.60	465.51	199.09
11/09/2011	12/14/2012	5	GENERAL MOTORS CO	24.72	22.98	123.58	114.90	8.68
11/14/2011	12/14/2012	35	GENERAL MOTORS CO	24.72	23.01	865.07	805.47	59.60
11/22/2011	12/14/2012	25	GENERAL MOTORS CO	24.72	20.98	617.90	524.55	93.35
12/22/2011	12/27/2012	20	MARATHON PETROLEUM CORP	61.34	33.23	1,226.75	664.57	562.18
12/21/2011	12/28/2012	7	GOLDMAN SACHS GROUP INC	125.77	90.28	880.39	631.95	248.44
			SUBTOTAL FOR LONG-TERM COVERED			92,712.55	83,724.39	8,988.16
LONG-TERM NON-COVERED								
11/04/2010	01/05/2012	5	LIMITED BRANDS INC	39.28	31.07	196.40	155.35	41.05
11/23/2010	01/05/2012	25	LIMITED BRANDS INC	39.28	33.06	982.00	826.48	155.52
01/12/2010	01/06/2012	1	GOOGLE INC-CL A	652.87	590.42	652.87	590.42	62.45
11/04/2010	01/06/2012	25	LIMITED BRANDS INC	39.00	31.07	975.00	776.73	198.27
08/30/2010	01/06/2012	7	MONSANTO CO	77.37	56.54	541.61	395.80	145.81
07/08/2010	01/06/2012	25	MARATHON OIL CORP	30.73	19.50	768.15	487.46	280.69
07/09/2010	01/06/2012	20	MARATHON OIL CORP	30.73	19.40	614.52	387.91	226.61
01/12/2010	01/11/2012	5	CONOCOPHILLIPS	72.13	52.59	360.65	262.97	97.68
02/19/2010	01/11/2012	10	CONOCOPHILLIPS	72.13	49.01	721.29	490.08	231.21
02/24/2010	01/11/2012	10	CONOCOPHILLIPS	72.13	48.08	721.29	480.82	240.47
12/27/2010	01/18/2012	10	***ACCENTURE PLC-CL A	54.76	48.16	547.60	481.61	65.99
11/19/2010	01/18/2012	10	ALLERGAN INC	86.94	68.51	869.38	685.12	184.26
01/12/2010	01/19/2012	25	JOHNSON CONTROLS INC	32.50	29.78	812.59	744.58	68.01
06/02/2010	01/25/2012	15	EMC CORP/MASS	25.73	18.50	385.91	277.57	108.34
05/20/2010	01/25/2012	28	MARATHON PETROLEUM CORP	38.50	24.48	1,078.14	685.51	392.63
07/08/2010	01/25/2012	9	MARATHON PETROLEUM CORP	38.50	26.29	346.55	236.65	109.90
07/09/2010	01/25/2012	3	MARATHON PETROLEUM CORP	38.50	24.41	115.51	73 24	42.27
07/09/2010	01/25/2012	5	MARATHON PETROLEUM CORP	38.50	24.41	192.52	122.06	70.46
01/13/2010	01/31/2012	35	LOWE'S COS INC	26.85	23.15	939.75	810.29	129 46
10/07/2010	02/01/2012	5	STARBUCKS CORP	48.21	26.00	241.04	129.99	111.05
11/10/2010	02/01/2012	15	STARBUCKS CORP	48.21	30.43	723.11	456.51	266.60
03/15/2010	02/02/2012	30	***INGERSOLL-RAND PLC	36.27	34.42	1,088.12	1,032.60	55.52
12/13/2010	02/06/2012	20	INTUIT INC	58.08	48.41	1,161.55	968.21	193.34
04/09/2010	02/07/2012	1	GOODRICH CORP	125.36	70.97	125.36	70.97	54.39
08/11/2010	02/07/2012	4	GOODRICH CORP	125.36	72.36	501.42	289.46	211.96
11/18/2010	02/08/2012	30	GENERAL MOTORS CO	25.81	34.00	774.31	1,019.98	-245.67
10/04/2010	02/10/2012	10	***ACCENTURE PLC-CL A	56.75	44.24	567.54	442.43	125.11
10/06/2010	02/10/2012	10	***ACCENTURE PLC-CL A	56.75	45.18	567.54	451.82	115.72
01/12/2010	02/10/2012	25	JOHNSON CONTROLS INC	32.97	29.78	824.26	744.58	79.68
01/12/2010	02/10/2012	25	JOHNSON CONTROLS INC	32.97	29.78	824.26	744.57	79.69

Capital Gains Report

PULVERMANN CHARITABLE TRUST (Account: 888-63220) January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/16/2010	02/10/2012	15	JOHNSON CONTROLS INC	32.97	28.93	494.56	433.99	60.57
04/09/2010	02/14/2012	5	GOODRICH CORP	125.51	70.97	627.56	354.87	272.69
07/09/2010	02/14/2012	10	MARATHON PETROLEUM CORP	44.10	24.41	441.00	244.11	196.89
10/21/2010	02/14/2012	10	UNITED PARCEL SERVICE-CL B	76.85	69.86	768.50	698.60	69.90
10/04/2010	02/15/2012	10	***ACCENTURE PLC-CL A	58.08	44.24	580.83	442.42	138.41
08/31/2010	02/17/2012	55	DELL INC	18.13	11.79	996.95	648.30	348.65
02/05/2010	02/22/2012	30	DOW CHEMICAL	33.83	26.35	1,014.91	790.38	224.53
08/30/2010	02/23/2012	10	MONSANTO CO	77.69	56.54	776.87	565.43	211.44
01/12/2010	02/28/2012	5	APPLE INC	533.76	207.55	2,668.79	1,037.76	1,631.03
09/30/2010	03/06/2012	15	CENTURYLINK INC	38.38	39.62	575.75	594.36	-18.61
07/28/2010	03/20/2012	2	GOLDMAN SACHS GROUP INC	126.74	148.28	253.49	296.56	-43.07
08/25/2010	03/20/2012	5	GOLDMAN SACHS GROUP INC	126.74	143.63	633.72	718.15	-84.43
12/22/2010	03/21/2012	20	DEVON ENERGY CORPORATION	72.79	75.93	1,455.77	1,518.60	-62.83
09/01/2010	03/27/2012	60	DOW CHEMICAL	35.52	25.59	2,131.23	1,535.39	595.84
01/27/2010	03/27/2012	7	GOLDMAN SACHS GROUP INC	126.89	149.55	888.23	1,046.85	-158.62
02/19/2010	03/28/2012	20	BROADCOM CORP-CL A	38.51	31.88	770.21	637.50	132.71
01/12/2010	03/28/2012	35	TRAVELERS COS INC/THE	58.82	48.89	2,058.62	1,711.01	347.61
10/25/2010	03/28/2012	10	TRAVELERS COS INC/THE	58 82	55.32	588.18	553.24	34.94
12/02/2010	03/28/2012	10	TRAVELERS COS INC/THE	58.82	54.94	588.17	549.39	38.78
01/13/2010	04/04/2012	25	CONSTELLATION BRANDS INC-A	24.66	15.88	616.45	397.06	219.39
10/22/2010	04/12/2012	5	UNITED PARCEL SERVICE-CL B	79.33	69.74	396.64	348.70	47.94
10/07/2010	04/19/2012	10	STARBUCKS CORP	59.26	26.00	592.62	259.98	332.64
10/22/2010	04/20/2012	2	FLOWSERVE CORPORATION	112.00	113.75	224.01	227.50	-3.49
02/24/2010	04/25/2012	20	BROADCOM CORP-CL A	36.20	31.38	724.04	627.57	96.47
12/15/2010	04/25/2012	9	***POTASH CORP OF SASKATCHEWAN	44.10	46.48	396.90	418.29	-21.39
05/04/2010	04/26/2012	20	EXPRESS SCRIPTS HOLDING CO	56.31	50.03	1,126.28	1,000.64	125.64
05/19/2010	04/26/2012	10	EXPRESS SCRIPTS HOLDING CO	56.31	51.85	563.14	518.54	44.60
06/09/2010	04/26/2012	10	EXPRESS SCRIPTS HOLDING CO	56.31	51.32	563.14	513.20	49.94
01/13/2010	05/09/2012	85	CONSTELLATION BRANDS INC-A	20.45	15.88	1,737.91	1,350.02	387.89
01/12/2010	05/14/2012	55	GENERAL ELECTRIC CO	18.69	16.65	1,027.75	916.00	111.75
02/24/2010	05/14/2012	75	GENERAL ELECTRIC CO	18 69	16.05	1,401.47	1,203.98	197.49
01/12/2010	05/14/2012	28	NORTHROP GRUMMAN CORP	60.20	52.01	1,685.47	1,456.22	229.25
10/06/2010	05/14/2012	7	NORTHROP GRUMMAN CORP	60.20	56.57	421.37	395 97	25.40
01/12/2010	05/16/2012	30	EMC CORP/MASS	25.73	17.56	771.79	526.87	244.92
10/22/2010	05/18/2012	10	UNITED PARCEL SERVICE-CL B	74.38	69.74	743.76	697.41	46.35
10/25/2010	05/18/2012	5	UNITED PARCEL SERVICE-CL B	74.38	69.56	371.88	347.80	24.08
04/29/2010	05/22/2012	10	GILEAD SCIENCES INC	50.73	40.89	507.31	408 87	98.44
11/18/2010	05/22/2012	13	GILEAD SCIENCES INC	50.73	38.18	659.50	496.37	163.13
09/30/2010	05/25/2012	10	CENTURYLINK INC	38.93	39.62	389.26	396.24	-6.98
10/04/2010	05/25/2012	5	CENTURYLINK INC	38.93	39.58	194.63	197.89	-3.26
01/12/2010	06/04/2012	60	CORNING INC	12.34	20.23	740.15	1,213.73	-473.58
12/14/2010	06/04/2012	35	CORNING INC	12.34	18.98	431.76	664.47	-232.71
01/12/2010	06/04/2012	48	JPMORGAN CHASE & CO	31.03	43.41	1,489.26	2,083.68	-594.42
02/24/2010	06/04/2012	4	JPMORGAN CHASE & CO	31.03	40.73	124.10	162.94	-38.84
10/29/2010	06/04/2012	60	***MARVELL TECHNOLOGY GROUP LT	11.98	19.13	719.05	1,147.98	-428.93
12/16/2010	06/04/2012	40	***MARVELL TECHNOLOGY GROUP LT	11.98	18.69	479.37	747.76	-268.39
12/15/2010	06/04/2012	15	***POTASH CORP OF SASKATCHEWAN	36.94	46.48	554.09	697.14	-143.05
02/24/2010	06/08/2012	43	JPMORGAN CHASE & CO	33.58	40.73	1,443.80	1,751.60	-307.80
10/22/2010	06/13/2012	6	FLOWSERVE CORPORATION	105.40	113.75	632.40	682.49	-50.09

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/18/2010	06/19/2012	15	DEVON ENERGY CORPORATION	57.46	63.02	861.95	945.30	-83.35
08/19/2010	06/19/2012	10	DEVON ENERGY CORPORATION	57.46	63.17	574.63	631.72	-57.09
07/13/2010	06/20/2012	4	AMAZON.COM INC	221.67	122.82	886.67	491.27	395.40
01/12/2010	06/20/2012	5	APPLE INC	582.03	207.55	2,910.17	1,037.76	1,872.41
06/16/2010	06/22/2012	34	JPMORGAN CHASE & CO	36.12	38.68	1,228.24	1,314.97	-86.73
06/17/2010	06/22/2012	1	JPMORGAN CHASE & CO	36.12	38.37	36.12	38.37	-2.25
12/07/2010	06/22/2012	25	JPMORGAN CHASE & CO	36.12	39.72	903.12	993.00	-89.88
10/04/2010	06/29/2012	20	CENTURYLINK INC	39.42	39.58	788.32	791.58	-3.26
01/12/2010	06/29/2012	75	PFIZER INC	22.89	18.69	1,716.71	1,402.07	314.64
10/06/2010	07/03/2012	45	GANNETT CO	14.92	12.50	671.31	562.71	108.60
06/28/2010	07/05/2012	4	AMAZON.COM INC	227.98	118.40	911.92	473.62	438.30
07/13/2010	07/05/2012	5	AMAZON.COM INC	227.98	122.82	1,139.89	614.08	525.81
10/25/2010	07/10/2012	5	UNITED PARCEL SERVICE-CL B	78.69	69.56	393.46	347.79	45.67
11/23/2010	07/10/2012	10	UNITED PARCEL SERVICE-CL B	78.69	67.85	786.93	678.48	108.45
09/07/2010	07/11/2012	7	UNITED PARCEL SERVICE-CL B	78.74	66.99	551.16	468.93	82.23
11/23/2010	07/11/2012	5	UNITED PARCEL SERVICE-CL B	78.74	67.85	393.69	339.24	54.45
08/16/2010	07/12/2012	18	UNITED PARCEL SERVICE-CL B	78.48	64.59	1,412.71	1,162.56	250.15
01/12/2010	07/18/2012	25	PFIZER INC	23.61	18.69	590.18	467.36	122.82
01/12/2010	07/19/2012	15	TIME WARNER CABLE	85.79	41.54	1,286.81	823.05	663.76
05/04/2010	08/03/2012	9	EOG RESOURCES INC	105.51	109.42	949.63	984.78	-35.15
01/12/2010	08/07/2012	5	DANAHER CORP	53.63	38.51	268.13	192.54	75.59
12/10/2010	08/07/2012	5	ORACLE CORP	31.61	29.76	158.06	148.78	9.28
10/06/2010	08/09/2012	40	GANNETT CO	15.10	12.50	604.19	500.19	104.00
05/11/2010	08/10/2012	15	THE WALT DISNEY CO.	49.79	35.71	746.92	535.69	211.23
01/27/2010	08/10/2012	6	GOLDMAN SACHS GROUP INC	102.81	149.55	616.89	897.30	-280.41
07/28/2010	08/10/2012	1	GOLDMAN SACHS GROUP INC	102.81	148.28	102.81	148.28	-45.47
09/29/2010	08/15/2012	10	JOHNSON & JOHNSON	68.51	62.26	685.07	622.62	62.45
10/04/2010	08/20/2012	5	CENTURYLINK INC	41.61	39.58	208.03	197.89	10.14
06/17/2010	08/23/2012	19	JPMORGAN CHASE & CO	37.36	38.37	709.75	728.97	-19.22
07/19/2010	08/23/2012	11	JPMORGAN CHASE & CO	37.36	38.33	410.91	421.65	-10.74
08/30/2010	08/23/2012	5	JPMORGAN CHASE & CO	37.36	36.28	186.78	181.40	5.38
01/12/2010	08/30/2012	2	GOOGLE INC-CL A	682.58	590.42	1,365.16	1,180.85	184.31
06/24/2010	09/06/2012	30	JOHNSON & JOHNSON	67 99	59.51	2,039.65	1,785.20	254.45
06/29/2010	09/06/2012	5	JOHNSON & JOHNSON	67.99	59.10	339.94	295.51	44.43
06/30/2010	09/06/2012	30	JOHNSON & JOHNSON	67.99	59.22	2,039.65	1,776.56	263.09
09/29/2010	09/06/2012	10	JOHNSON & JOHNSON	67.99	62.26	679.88	622.62	57.26
01/12/2010	09/12/2012	15	TIME WARNER CABLE	91.83	41.54	1,377.44	623.05	754.39
01/12/2010	09/13/2012	1	GOOGLE INC-CL A	694.90	590.42	694.90	590.42	104.48
02/01/2010	09/17/2012	5	NOBLE ENERGY INC	95.26	75.41	476.29	377.06	99.23
10/29/2010	09/20/2012	5	ORACLE CORP	32.52	29.44	162.62	147.18	15.44
12/10/2010	09/20/2012	40	ORACLE CORP	32.52	29.76	1,300.92	1,190.25	110.67
04/16/2010	09/24/2012	16	WELLS FARGO & COMPANY	34.98	32.55	559.70	520.76	38.94
04/22/2010	09/24/2012	14	WELLS FARGO & COMPANY	34.98	33.50	489.73	468.99	20.74
01/12/2010	09/26/2012	55	EMC CORP/MASS	26.72	17.56	1,469.58	965.92	503.66
09/15/2010	10/23/2012	10	THE WALT DISNEY CO.	50.86	34.17	508.56	341.70	166.86
08/30/2010	10/31/2012	35	JPMORGAN CHASE & CO	41.40	36.28	1,449.14	1,269.77	179.37
01/12/2010	11/12/2012	17	GILEAD SCIENCES INC	72.49	44.89	1,232.40	763.20	469.20
09/23/2010	11/13/2012	15	ORACLE CORP	30.20	27.35	452.93	410.29	42.64
10/14/2010	11/13/2012	20	ORACLE CORP	30.20	28.42	603.90	568.38	35.52

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/29/2010	11/13/2012	20	ORACLE CORP	30.20	29.44	603.90	588.72	15.18
09/23/2010	11/15/2012	15	ORACLE CORP	29.73	27.35	445.99	410.28	35.71
09/27/2010	11/15/2012	20	ORACLE CORP	29.73	26.85	594.66	537.05	57.61
09/28/2010	11/15/2012	15	ORACLE CORP	29.73	27.04	446.00	405.55	40.45
10/05/2010	11/15/2012	15	ORACLE CORP	29.73	27.20	445.99	408.00	37.99
06/29/2010	11/16/2012	20	JOHNSON & JOHNSON	68.82	59.10	1,376.37	1,182.04	194.33
01/12/2010	11/20/2012	20	EMC CORP/MASS	24.09	17.56	481.84	351.24	130.60
02/24/2010	11/20/2012	5	EMC CORP/MASS	24.09	17.38	120.46	86.91	33.55
05/20/2010	11/28/2012	55	MARATHON OIL CORP	31.05	19.26	1,707.85	1,059.08	648.77
07/09/2010	11/28/2012	15	MARATHON OIL CORP	31.05	19.40	465.77	290.94	174.83
08/20/2010	12/03/2012	15	JOHNSON & JOHNSON	69.63	58.56	1,044.43	878.40	166.03
07/28/2010	12/05/2012	10	JOHNSON & JOHNSON	69.74	57.81	697.37	578.14	119.23
01/12/2010	12/19/2012	5	SCHLUMBERGER LTD	71.14	69.28	355.69	346.40	9.29
01/12/2010	12/20/2012	10	SCHLUMBERGER LTD	71.05	69.28	710.50	692.80	17.70
01/12/2010	12/27/2012	55	FORD MOTOR CO	12.57	11.82	691.31	650 31	41.00
04/20/2010	12/27/2012	20	FORD MOTOR CO	12.57	13.85	251.39	277.05	-25.66
			SUBTOTAL FOR LONG-TERM NON-COVERED			110,635.95	93,140.16	17,495.79
TOTAL						287,752.53	270,062.43	17,690.10

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L		17,690.10
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)	-8,793.85	
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	0.00	
SHORT TERM TOTAL		-8,793.85
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)	8,988.16	
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	17,495.79	
LONG TERM TOTAL		26,483.95

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

Account No.*	Period Ending	Last Statement
888-63220	12/31/2012	11/30/2012

PULVERMANN CHARITABLE TRUST

* Comprised of the following sub-accounts:
039-53612 039-53613

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
30	AT&T INC	33.710	1,011	$1.80	54
425	BANK OF AMERICA CORP	11.610	4,934	$0.04	17
85	BB&T CORP	29.110	2,474	$0.80	68
200	BP P L C SPONSORED ADR	41.640	8,328	$2.16	432
16	BUNGE LTD	72.690	1,163	$1.08	17
230	CISCO SYSTEMS INC	19 650	4,520	$0.56	129
155	CIT GROUP INC	38.640	5,989	$0.00	0
225	CITIGROUP INC	39.560	8,901	$0.04	9
105	COMCAST CORP	37.380	3,925	$0.65	68
21	CUMMINS INC	108.350	2,275	$2.00	42
200	DELTA AIR LINES INC DEL	11.870	2,374	$0.00	0
30	DIAMOND OFFSHORE DRILLING INC	67.960	2,039	$0 50	15
40	DIRECTV	50.160	2,006	$0.00	0
130	DISCOVER FINANCIAL SERVICES	38.550	5,012	$0.56	73
25	EDISON INTERNATIONAL	45.190	1,130	$1.35	34
105	EXXON MOBIL CORP	86.550	9,088	$2.28	239
80	FIDELITY NATIONAL FINANCIAL	23.550	1,884	$0.64	51
7	FLOWSERVE CORP	146.800	1,028	$1.44	10
400	FORD MOTOR CO	12.950	5,180	$0.20	80
50	GAMESTOP CORP	25.090	1,255	$1.00	50
95	GANNETT CO INC	18.010	1,711	$0.80	76
35	HARRIS CORP-DEL	48.960	1,714	$1.48	52
40	HEALTH NET INC	24.300	972	$0.00	0
45	HELMERICH & PAYNE INC	56.010	2,520	$0.60	27
375	HEWLETT PACKARD CO	14.250	5,344	$0.53	198
20	JOHNSON & JOHNSON	70.100	1,402	$2.44	49
50	JPMORGAN CHASE & CO	43.969	2,198	$1.20	60
250	KROGER CO	26.020	6,505	$0.60	150
60	LEAR CORPORATION	46.840	2,810	$0.56	34
35	LORILLARD INC	116.670	4,083	$6.20	217
65	LYONDELLBASELL INDUSTRIES	57 090	3,711	$1.60	104
120	MACYS INC	39.020	4,682	$0.80	96
20	MARATHON PETE CORP	63.000	1,260	$1.40	28
55	MCGRAW HILL COMPANIES INC	54.670	3,007	$1.02	56
40	MEDTRONIC INC	41.020	1,641	$1.04	42
450	MGM RESORTS INTERNATIONAL	11.640	5,238	$0.00	0
500	MICRON TECHNOLOGY INC	6.350	3,175	$0.00	0
170	MORGAN STANLEY	19.120	3,250	$0.20	34
125	NV ENERGY INC	18.140	2,268	$0.68	85
25	PARTNERRE LTD	80.490	2,012	$2.48	62
475	PFIZER INC	25.079	11,913	$0.96	456
145	PULTEGROUP INC	18.160	2,633	$0.00	0
24	ROYAL DUTCH SHELL PLC	68.950	1,655	$2.92	70
50	STATE STREET CORP	47.010	2,351	$0.96	48
35	TIME WARNER CABLE INC	97.190	3,402	$2.24	78
25	TIMKEN CO	47.830	1,196	$0.92	23
100	TJX COMPANIES INC NEW	42.450	4,245	$0.46	46
15	TRANSOCEAN LTD	44.660	670	$0.00	0
25	TRW AUTOMOTIVE HOLDINGS INC	53 610	1,340	$0.00	0
185	TYSON FOODS INC-CL A	19.400	3,589	$0.20	37
90	US BANCORP DEL	31.940	2,875	$0.78	70

SANFORD C. BERNSTEIN & CO., LLC
A subsidiary of AllianceBernstein L.P.

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Account No.*	Period Ending	Last Statement
888-63220	12/31/2012	11/30/2012

PULVERMANN CHARITABLE TRUST

* Comprised of the following sub-accounts:
039-53612 039-53613

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
30	VALIDUS HOLDINGS LTD	34.580	1,037	$1.00	30
40	VERTEX PHARMACEUTICALS INC	41.940	1,678	$0.00	0
95	VIACOM INC	52.740	5,010	$1.10	105
110	WELLPOINT INC	60.920	6,701	$1 15	127
250	WELLS FARGO & CO	34.180	8,545	$0.88	220
			212 AI		
	Total Strategic Value		**209,635**	**2.34%**	**4,905**
Strategic Growth					
25	AFFILIATED MANAGERS GROUP INC	130.150	3,254	$0.00	0
45	ALLERGAN INC	91.730	4,128	$0.20	9
16	AMAZON.COM INC	251.140	4,018	$0.00	0
50	ANSYS INC	67.340	3,367	$0.00	0
30	APPLE INC	533.030	15,991	$10.60	318
24	BIOGEN IDEC INC	146.670	3,520	$0.00	0
60	BOEING CO	75.360	4,522	$1.94	116
40	BROADCOM CORP	33.210	1,328	$0.40	16
50	CELGENE CORP	78.720	3,936	$0.00	0
10	CHIPOTLE MEXICAN GRILL INC	297.460	2,975	$0.00	0
90	CITRIX SYSTEMS INC	65.750	5,918	$0.00	0
35	COACH INC	55.510	1,943	$1.20	42
100	COGNIZANT TECHNOLOGY SOLUTIONS	74.050	7,405	$0.00	0
104	COMCAST CORP	37.380	3,888	$0.65	68
15	COVIDIEN PLC	57.740	866	$1.04	16
95	DANAHER CORP	55 900	5,311	$0.10	10
65	DOLLAR GENERAL CORPORATION	44.090	2,866	$0.00	0
60	EBAY INC	51.020	3,061	$0.00	0
50	EMC CORP-MASS	25.300	1,265	$0.00	0
21	EOG RES INC	120.790	2,537	$0.68	14
45	ESTEE LAUDER COMPANIES INC	59.860	2,694	$0.72	32
70	FACEBOOK INC	26.630	1,864	$0.00	0
9	FLOWSERVE CORP	146.800	1,321	$1.44	13
30	F5 NETWORKS INC	97 150	2,915	$0.00	0
25	GILEAD SCIENCES INC	73.450	1,836	$0 00	0
7	GOLDMAN SACHS GROUP INC	127.560	893	$2.00	14
13	GOOGLE INC	709.370	9,222	$0.00	0
25	HARLEY DAVIDSON INC	48 830	1,221	$0.62	16
50	HERSHEY COMPANY (THE)	72.220	3,611	$1.68	84
50	IDEXX LABORATORIES CORP	92.800	4,640	$0.00	0
35	ILLUMINA INC	55 590	1,946	$0.00	0
55	INTERCONTINENTALEXCHANGE INC	123.810	6,810	$0 00	0
35	INTUIT INC	59.500	2,083	$0.68	24
10	INTUITIVE SURGICAL INC NEW	490 370	4,904	$0.00	0
25	LINKEDIN CORPORATION	114 820	2,871	$0.00	0
30	MCKESSON CORP	96 960	2,909	$0.80	24
30	MONSANTO CO	94 650	2,840	$1.50	45
45	NATIONAL-OILWELL VARCO INC	68 350	3,076	$0 52	23
40	NOBLE ENERGY INC	101.740	4,070	$1.00	40
20	O REILLY AUTOMOTIVE INC	89.420	1,788	$0.00	0
65	OCEANEERING INTERNATIONAL INC	53.790	3,496	$0.72	47
13	PERRIGO CO	104.030	1,352	$0.36	5
100	PHILIP MORRIS INTERNATIONAL	83.640	8,364	$3.40	340

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Account No.*	Period Ending	Last Statement
888-63220	12/31/2012	11/30/2012

PULVERMANN CHARITABLE TRUST

* Comprised of the following sub-accounts:
039-53612 039-53613

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
30	PRECISION CASTPARTS CORP	189.420	5,683	$0.12	4
3	PRICELINE COM INC COM NEW	621.200	1,864	$0.00	0
80	QUALCOMM INC	62.020	4,962	$1.00	80
25	RACKSPACE HOSTING INC	74.270	1,857	$0.00	0
50	RED HAT INC	52.960	2,648	$0.00	0
17	ROPER INDUSTRIES INC NEW	111.480	1,895	$0.66	11
90	SCHLUMBERGER LTD	69.299	6,237	$1.10	99
90	STARBUCKS CORP	53.620	4,826	$0.84	76
110	TIBCO SOFTWARE INC	22.010	2,421	$0 00	0
30	TRIMBLE NAVIGATION LTD	59.780	1,793	$0.00	0
25	ULTA SALON COSMETICS &	98.260	2,457	$0.00	0
140	UNITEDHEALTH GROUP INC	54.240	7,594	$0.85	119
19	V F CORP	150.970	2,868	$3.48	66
30	VISA INC	151 580	4,547	$1 32	40
125	WALT DISNEY CO	49.790	6,224	$0.75	94
			143 AI		
	Total Strategic Growth		**216,844**	**0.88%**	**1,905**
	Total U.S. Equity		**426,479**	**1.60%**	**6,810**
International Equity					
Tax Managed International Portfolio					
12,081.306	BERNSTEIN TAX-MANAGED INTERNATIONAL PORTFOLIO	13 980	168,897	$0.29	3,516
Emerging Market					
Emerging Markets Fund					
1,719.793	BERNSTEIN EMERGING MARKETS PORTFOLIO	28.270	48,619	$0.36	617
	Total Portfolio Value		**815,763**	**1.88%**	**15,375**

ACCOUNT ACTIVITY

Fidelity INVESTMENTS

FIDELITY
PREMIUM SERVICES℠

2012 Investment Report

January 1, 2012 - December 31, 2012

Fidelity Account℠ Z70-559067 PULVERMANN CHARITABLE TRUST U/A 02/14/10 JAMES A FULTON TRUSTEE FOR THE BENEFIT OF CHARITY

Holdings (Symbol) as of 12/31	% of Holdings	Performance December 31, 2012	Income Earned	Quantity	Price per Unit	Total Cost Basis	Total Value
Stock Funds							
FIDELITY CONTRAFUND (FCNTX)	100%		$2,195.96	2,652.228	$77.570	$202,219.62	$205,733.33
Core Account							
FIDELITY CT MUNICIPAL MONEY MKT (FCMXX)	0%	*7-day yield: 0.01%*	12.38	0.710	1.000	not applicable	0.71
Total Market Value as of December 31, 2012							**$205,734.04**
2012 Income Earned			**$ 2,208.34**				

All positions held in cash account unless indicated otherwise

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

Transaction Details of Core Account

Core Account - *Fidelity CT Municipal Money Mkt*

Description	Amount	Balance
Beginning		$200,011.99
Investment Activity		
Securities bought	-$202,219.62	
Core account income	12.38	
Income	2,195.96	
Subtotal of Investment Activity	- $200,011.28	
Ending		$0.71

STATE STREET.

Account Holdings

As of December 31, 2012

PULVERMANN CHARITABLE TRUST JAMES A
FULTON TRUSTEE
Account Number: XX8107572

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Cash and Equivalents								
	CASH BALANCE		0.00		$0.00			
Custody Holdings								
63,234.770	SSGA INST LIQUID RESERVES INV CL	CM1SSVXX1	$63,234.77	1.000	$63,234.77	6.92%	$0.06	
Total Cash and Equivalents			$63,234.77		$63,234.77	6.92%	$0.06	
Corporate Bonds								
Custody Holdings								
25,000.000	ALLSTATE LIFE GBL 7.375% 11/25/16	02003MAF1	$25,062.50	102.432	$25,608.00	2.80%	$1,843.75	7.20%
25,000.000	FIVE STAR QULTY CONV 3.75% 10/15/26	33832DAB2	24,000.00	99.063	24,765.75	2.71	937.50	3.78
25,000.000	MERRILL LYNCH & CO 6.05% 5/16/16	5901884M7	26,245.14	110.086	27,521.50	3.01	1,512.50	5.50
40,000.000	MORGAN STANLEY 4.75% 4/01/14	61748AAE6	41,431.60	103.548	41,419.20	4.54	1,900 00	4.59
25,000 000	PITNEY BOWES INC 6.25% 3/15/19	724479AH3	27,025 00	107.788	26,947.00	2.95	1,562.50	5.80
50,000.000	PROSPECT ENERGY CONV 5.5% 8/15/16	74348TAD4	51,375.00	102.063	51,031.50	5 59	2,750.00	5.39
40,000.000	REGIONS FINANCIAL 4.875% 4/26/13	7591EPAH3	39,995.96	101.000	40,400.00	4.42	1,950.00	4.83
20,000.000	SLM CORP MTN 4% 7/25/14	78442FCT3	20,100.00	101.026	20,205.20	2.21	800.00	3.96
Total Corporate Bonds			$255,235.20		$257,898.15	28.23%	$13,256.25	
Equities								
Custody Holdings								
3,000.000	AXT INC	00246W103	$9,560.05	2.810	$8,430.00	0 92%		
800.000	AKORN INC	009728106	5,316 42	13 360	10,688.00	1.17		
1,000.000	AMERICAN CAPITAL MORTGAGE IN	02504A104	24,213 55	23.570	23,570.00	2.58	3,600.00	15.27
300.000	AMERICAN INTL GROUP	026874784	9,742.77	35 300	10,590.00	1.16		
30.000	APPLE INC	037833100	7,943.40	532 173	15,965 19	1.75	318.00	1.99
2,000.000	ARBOR REALTY TRUST INC	038923108	7,038 40	5.990	11,980.00	1.31	880.00	7.35
2,400.000	BIOCLINICA INC	09071B100	15,510.12	5.720	13,728 00	1.50		
1,200 000	CSX CORP	126408103	27,173.19	19.730	23,676.00	2.59	672.00	2.84
200.000	CATERPILLAR INC	149123101	16,757.93	89.608	17,921 70	1.96	416.00	2.32
1,200 000	CHESAPEAKE LODGING TR	165240102	20,329.97	20.880	25,056.00	2.74	1,056.00	4.21
1,600.000	CRYOLIFE INC	228903100	9,209.84	6.230	9,968.00	1.09	160.00	1.60
1,000.000	DENBURY RESOURCES INC	247916208	15,206.46	16 200	16,200.00	1.77		
500.000	DIRECTV	25490A309	22,572.43	50 160	25,080.00	2.75		
700 000	EMC CORP MASS	268648102	17,895 57	25.300	17,710 00	1.94		
500.000	EXPRESS SCRIPTS HOLDING CO	30219G108	27,756.11	54.000	27,000.00	2.96		
100 000	F5 NETWORKS INC	315616102	8,819 38	97.150	9,715 00	1.06		
2,000.000	FIVE STAR QUALITY CARE INC	33832D106	6,246.40	5.010	10,020.00	1.10		
300.000	FREEPORT-MCMORAN COPPER & GOLD	35671D857	11,175 49	34.200	10,260.00	1.12	375.00	3.65
1,200.000	GENERAL ELECTRIC CO	369604103	22,061.94	20 990	25,188.00	2.76	912.00	3.62
100.000	GILEAD SCIENCES INC	375558103	5,030 32	73 450	7,345.00	0 80		
400.000	ISHARES MSCI CHINA INDEX FD	464298671	18,931.20	48.500	19,400.00	2.12	368.80	1.90
500.000	JP MORGAN CHASE & CO	46625H100	18,336.47	43.969	21,984.55	2.41	600.00	2.73

STATE STREET.

PULVERMANN CHARITABLE TRUST JAMES A
FULTON TRUSTEE
Account Number: XX8107572

Shares/ Units	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
Equities (Continued)								
	Custody Holdings (Continued)							
700.000	KINDER MORGAN INC	49456B101	20,971.41	35.330	24,731.00	2 71	1,008.00	4.08
200.000	LAS VEGAS SANDS CORP	517834107	8,637.26	46.160	9,232.00	1.01	200.00	2.17
200.000	MCGRAW-HILL COMPANIES INC.	580645109	10,468 66	54.670	10,934.00	1.20	204.00	1.87
500.000	MONDELEZ INTERNATIONAL-W/I	609207105	13,053.88	25 453	12,726 60	1.39	260.00	2.04
18,000 000	OSAGE EXPLORATION & DEVELOPM	68771L107	7,756.00	0.890	16,020.00	1.75		
100 000	PHILIP MORRIS INTL INC	718172109	6,909.16	83 640	8,364.00	0.92	340.00	4.06
600.000	PRUDENTIAL FINANCIAL INC PFD	744320409	15,924.24	26.000	15,600.06	1.71	658.20	4.22
800.000	PULTE GROUP INC	745867101	7,984.06	18 160	14,528.00	1 59		
400.000	QUALCOMM INC	747525103	21,894.12	61 859	24,743.84	2.71	400.00	1.62
100.000	SPDR GOLD TRUST	78463V107	15,738 96	162.020	16,202.04	1.77		
2,000.000	TWO HARBORS INVESTMENT CORP	90187B101	21,519.53	11.080	22,160.00	2.43	4,400.00	19.86
300.000	VERA BRADLEY INC	92335C106	6,607.42	25.100	7,530.00	0.82		
Total Equities			$484,292.11		$544,246.98	59.57%	$16,828.00	
Foreign Assets								
	Custody Holdings							
30,000.000	AUSTRAILIAN GOVERNMENT 5.5% 12/15/13	B3W45YII2	$33,199.87	106.581 Price as of 12/28/12	$31,974.47	3.50%	$1,713.03	5.36%
600.000	NXP SEMICONDUCTORS NV	N6596X109	13,753 48	26.320	15,792.06	1.78		
Total Foreign Assets			$46,953.35		$47,766.53	5.28%	$1,713.03	
Total Account Holdings			$849,715.43		$913,146.43	100.00%	$31,797.34	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits *(continued)*									
Money Market									
FEDERATED GOVERNMENT RESERVES									
27,907.130	12/01/12	0000123643	12/31/12	51,227.83	27,907.13	0.00	0.00	0.00%	0.00%
Total Money Market				**$51,227.83**	**$27,907.13**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and Bank Deposits				**$51,227.83**	**$28,002.13**	**$0.00**	**$0.00**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 26.00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
FORD MTR CR CO LLC MEDIUM TERM NTS FIXED RATE INTERNTS 3.000% 08/20/13 B/E DTD 08/11/11 1ST CPN DTE 02/20/12CPN PMT SEMI ANNUAL ON FEB 20 AND AUG 20 Moody Rating BAA3 S & P Rating BB+			**Security Identifier:** 34540TAL6						
10,000.000	08/08/11*	100.0000	10,000.00 Original Cost Basis: $10,000.00	100.0430	10,004.30	4.30	109.17	300.00	2.99%
WEINGARTEN RLTY INVS MEDIUM TERM SR NTS MEDIUM TERM NOTES SERIES A 4.990% 09/03/13 B/E DTD 03/05/031ST CPN DTE 09/15/03 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating BAA2 S & P Rating BBB			**Security Identifier:** 94874RCK0						
10,000.000	12/16/09*	100.0000	10,000.00 Original Cost Basis: $10,000.00	102.4390	10,243.90	243.90	146.93	499.00	4.87%
CITIGROUP INC FIXED RT SR NTS 6.000% 12/13/13 B/E DTD 06/15/10 CALLABLE 1ST CPN DTE 12/15/10CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA2 S & P Rating A-			**Security Identifier:** 172967FE6						
15,000.000	06/09/10*	100.5220	15,078.30 Original Cost Basis: $15,268.43	104.7860	15,717.90	639.60	40.00	900.00	5.72%
MORGAN STANLEY GLOBAL SUB NT 4.750% 04/01/14 B/E DTD 03/30/04 1ST CPN DTE 10/01/04 CPN PMT SEMI ANNUALON APR 01 AND OCT 01 Moody Rating BAA2 S & P Rating BBB+			**Security Identifier:** 61748AAE6						
5,000.000	12/02/09*	100.6850	5,034.24 Original Cost Basis: $5,110.80	103.5480	5,177.40	143.16	59.38	237.50	4.58%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
MORGAN STANLEY GLOBAL SUB NT *(continued)*									
15,000.000	01/04/10*	100.4120	15,061.83	103.5480	15,532.20	470.37	178.12	712.50	4.58%
			Original Cost Basis: $15,195.90						
20,000.000	**Total Noncovered**		**20,096.07**		**20,709.60**	**613.53**	**237.50**	**950.00**	
20,000.000	**Total**		**$20,096.07**		**$20,709.60**	**$613.53**	**$237.50**	**$950.00**	
PETROBAS INTL FIN CO GTD GLOBAL NT ISIN#US71645WAV37 2.875% 02/06/15 B/E DTD 02/06/12 CALLABLEFOREIGN SECURITY 1ST CPN DTE 08/06/12 CPN PMT SEMI ANNUAL ON FEB 06 AND AUG 06 Moody Rating A3 S & P Rating BBB			**Security Identifier:** 71645WAV3						
20,000.000	02/07/12*	101.0860	20,217.22	102.6090	20,521.80	304.58	230.00	575.00	2.80%
			Original Cost Basis: $20,306.00						
MBNA CORP SR MEDIUM TERM NTS MED TERM NOTES 5.000% 06/15/15 B/E DTD 06/11/03 1ST CPN DTE 12/15/03CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating BAA2 S & P Rating A-			**Security Identifier:** 55263ECJ2						
10,000.000	12/01/09*	99.7600	9,976.04	108.1340	10,813.40	837.36	22.22	500.00	4.62%
			Original Cost Basis: $9,950.00						
SIMON PPTY GROUP L P NT 5.100% 06/15/15 B/E DTD 06/07/05 CALLABLE 1ST CPN DTE 12/15/05CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating A3 S & P Rating A-			**Security Identifier:** 828807BM8						
10,000.000	12/03/09*	100.9790	10,097.85	110.1520	11,015.20	917.35	22.67	510.00	4.62%
			Original Cost Basis: $10,205.00						

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
DRESDNER BANK AG SUBORDINATED NOTES 7.250% 09/15/15 B/E DTD 09/22/95 CALLABLE FOREIGN SECURITY1ST CPN DTE 03/15/96 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating Ba1 S & P Rating BBB			**Security Identifier:** 261561AB0						
15,000.000	12/17/09*	101.5340	15,230.05 Original Cost Basis: $15,442.50	107.5440	16,131.60	901.55	320.21	1,087.50	6.74%
HEWLETT PACKARD CO GLOBAL NT 2.650% 06/01/16 B/E DTD 05/31/11 CALLABLE 1ST CPN DTE 12/01/11CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating BAA1 S & P Rating BBB+			**Security Identifier:** 428236BL6						
10,000.000	03/20/12*	101.6460	10,164.59 Original Cost Basis: $10,200.00	99.7850	9,978 50	-186 09	22 08	265.00	2.65%
L-3 COMMUNICATIONS CORP GTD SR NT 3.950% 11/15/16 B/E DTD 11/22/11 CALLABLE 1ST CPN DTE 05/15/12CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA3 S & P Rating BBB-			**Security Identifier:** 502413BB2						
20,000 000	11/22/11*	100.3980	20,079.66 Original Cost Basis: $20,100 00	108.1270	21,625.40	1,545.74	100.94	790.00	3.65%
GENERAL ELEC CAP CORP MEDIUM TERM NTS FIXED RT SER A 2 900% 01/09/17 B/E DTD 01/09/12 1ST CPN DTE 07/09/12CPN PMT SEMI ANNUAL ON JAN 09 AND JUL 09 Moody Rating A1 S & P Rating AA+			**Security Identifier:** 36962G5N0						
10,000.000	01/17/12*	101 2460	10,124.58 Original Cost Basis: $10,152 00	105.7340	10,573 40	448.82	138.56	290.00	2.74%
ANADARKO PETE CORP FIXED RT SR NT 6.375% 09/15/17 B/E DTD 08/12/10 CALLABLE 1ST CPN DTE 03/15/11CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating BAA3 S & P Rating BBB-			**Security Identifier:** 032511BH9						
15,000.000	08/13/10*	99 4990	14,924.92 Original Cost Basis: $14,895 00	119.4490	17,917.35	2,992.43	281 56	956.25	5.33%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
SIMON PPTY GROUP L P SR NT 2.150% 09/15/17 B/E DTD 03/13/12 CALLABLE 06/15/17 @ 100.0001ST CPN DTE 09/15/12 CPN PMT SEMI ANNUAL ON MAR 15 AND SEP 15 Moody Rating A3 S & P Rating A-			**Security Identifier:** 828807CJ4						
10,000.000	03/20/12*	98.4900	9,849.03 Original Cost Basis: $9,826.00	103.7250	10,372.50	523.47	63.31	215.00	2.07%
MCDONALDS CORP MEDIUM TERM NTS FIXED RT 1.875% 05/29/19 B/E DTD 05/29/12 CALLABLE1ST CPN DTE 11/29/12 CPN PMT SEMI ANNUAL ON MAY 29 AND NOV 29 Moody Rating A2 S & P Rating A			**Security Identifier:** 58013MEQ3						
15,000.000	05/30/12*	100.2190	15,032.80 Original Cost Basis: $15,035.55	101.7530	15,262.95	230.15	25.00	281.25	1.84%
CLIFFS NAT RES INC FIXED RT SR NT 4.800% 10/01/20 B/E DTD 09/20/10 CALLABLE 1ST CPN DTE 04/01/11CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating BAA3 S & P Rating BBB-			**Security Identifier:** 18683KAB7						
15,000.000	10/24/11*	99.1080	14,866.18 Original Cost Basis: $14,850.00	99.3800	14,907.00	40.82	180.00	720.00	4.82%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
U S BANCORP MEDIUM TERM SUB NTS FIXED RT SER U 2.950% 07/15/22 B/E DTD 07/23/12 CALLABLE 06/15/22@ 100.000 1ST CPN DTE 01/15/13 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating A2 S & P Rating A			**Security Identifier:** 91159JAA4						
20,000.000	08/10/12*	100 3020	20,060.33 Original Cost Basis: $20,062.40	101.0230	20,204.60	144.27	258.94	590.00	2.92%
Total Corporate Bonds **225,000.000**			**$225,797.62**		**$235,999.40**	**$10,201.78**	**$2,199.09**	**$9,429.00**	
Total Fixed Income **225,000.000**			**$225,797.62**		**$235,999.40**	**$10,201.78**	**$2,199.09**	**$9,429.00**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 71.00% of Portfolio								
Common Stocks								
EATON CORP PLC SHS ISIN#IE00B8KQN827 CUSIP: G29183103 Dividend Option: Cash			**Security Identifier:** ETN					
400.000	12/03/12	51.9060	20,762.24	54.1800	21,672.00	909.76		
INTERXION HOLDING NV SHS ISIN#NL0009693779 CUSIP N47279109 Dividend Option: Cash			**Security Identifier:** INXN					
500.000	06/18/12	17.1380	8,569 15	23.7600	11,880.00	3,310.85		
VISTAPRINT NV SHS CUSIP. N93540107 Dividend Option: Cash			**Security Identifier:** VPRT					
500.000	12/12/12	33.5170	16,758.25	32.8600	16,430 00	-328.25		
ALLIED NEV GOLD CORP COM CUSIP: 019344100 Dividend Option: Cash			**Security Identifier:** ANV					
100.000	07/16/10*	17.2590	1,725.91	30 1300	3,013.00	1,287.09		
150.000	07/20/10*	16.9900	2,548.48	30.1300	4,519.50	1,971.02		
250.000	**Total Noncovered**		**4,274.39**		**7,532.50**	**3,258.11**		

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALLIED NEV GOLD CORP COM *(continued)*								
150.000	08/23/12	31.4150	4,712.19	30.1300	4,519.50	-192 69		
150.000	**Total Covered**		**4,712.19**		**4,519.50**	**-192.69**		
400.000	**Total**		**$8,986.58**		**$12,052.00**	**$3,065.42**	**$0.00**	
AMERICAN INTL GROUP INC COM NEW		Security Identifier: AIG						
CUSIP: 026874784								
Dividend Option: Cash								
300.000	10/15/12	36 1370	10,841.00	35.3000	10,590.00	-251.00		
200.000	11/19/12	32.4210	6,484.18	35.3000	7,060.00	575.82		
150.000	12/14/12	34.2110	5,131.60	35.3000	5,295.00	163.40		
650.000	**Total Covered**		**22,456.78**		**22,945.00**	**488.22**		
650.000	**Total**		**$22,456.78**		**$22,945.00**	**$488.22**	**$0.00**	
ANADARKO PETE CORP COM		Security Identifier: APC						
CUSIP: 032511107								
Dividend Option: Cash								
200.000	09/03/10*	51.5070	10,301.45	74.3100	14,862 00	4,560.55	72.00	0.48%
100.000	11/10/10*	64 7680	6,476.76	74.3100	7,431.00	954.24	36 00	0.48%
100.000	11/23/10*	63.2340	6,323.41	74 3100	7,431.00	1,107.59	36.00	0.48%
400.000	**Total Noncovered**		**23,101.62**		**29,724.00**	**6,622.38**	**144.00**	
400.000	**Total**		**$23,101.62**		**$29,724.00**	**$6,622.38**	**$144.00**	
APPLE INC COM		Security Identifier: AAPL						
CUSIP: 037833100								
Dividend Option: Cash								
35.000	04/19/11	333.8770	11,685.70	532 1729	18,626 05	6,940.35	371.00	1.99%
25.000	07/14/11	359 9300	8,998.25	532.1729	13,304 32	4,306.07	265 00	1 99%
60.000	**Total Covered**		**20,683.95**		**31,930.37**	**11,246.42**	**636.00**	
60.000	**Total**		**$20,683.95**		**$31,930.37**	**$11,246.42**	**$636.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BRISTOL MYERS SQUIBB CO COM			**Security Identifier:** BMY					
CUSIP: 110122108								
Dividend Option: Cash								
300.000	01/12/10*	24.8280	7,448.43	32.5900	9,777.00	2,328.57	420 00	4.29%
200.000	11/15/10*	26.5490	5,309.74	32.5900	6,518 00	1,208.26	280 00	4.29%
500.000	**Total Noncovered**		**12,758.17**		**16,295.00**	**3,536.83**	**700.00**	
500.000	**Total**		**$12,758.17**		**$16,295.00**	**$3,536.83**	**$700.00**	
CBS CORP CL B COM			**Security Identifier:** CBS					
CUSIP: 124857202								
Dividend Option: Cash								
400.000	03/29/12	32.5990	13,039 76	38.0500	15,220.00	2,180.24	192 00	1.26%
250.000	05/02/12	34.5950	8,648 83	38.0500	9,512 50	863.67	120 00	1.26%
150.000	10/04/12	36 0730	5,410 90	38.0500	5,707.50	296 60	72.00	1.26%
800.000	**Total Covered**		**27,099.49**		**30,440.00**	**3,340.51**	**384.00**	
800.000	**Total**		**$27,099.49**		**$30,440.00**	**$3,340.51**	**$384.00**	
CITIGROUP INC COM NEW			**Security Identifier:** C					
ISIN#US1729674242								
CUSIP: 172967424								
Dividend Option. Cash								
150.000	03/20/12	37.9140	5,687.11	39 5600	5,934.00	246 89	6 00	0.10%
200 000	05/24/12	26 7750	5,355 06	39.5600	7,912.00	2,556.94	8.00	0 10%
150.000	09/06/12	31.0370	4,655.59	39.5600	5,934.00	1,278 41	6 00	0 10%
500.000	**Total Covered**		**15,697.76**		**19,780.00**	**4,082.24**	**20.00**	
500.000	**Total**		**$15,697.76**		**$19,780.00**	**$4,082.24**	**$20.00**	
CONOCOPHILLIPS COM			**Security Identifier:** COP					
CUSIP: 20825C104								
Dividend Option: Cash								
200.000	02/28/12	59.5670	11,913 39	57 9900	11,598 00	-315.39	528.00	4.55%
DEERE & CO			**Security Identifier:** DE					
CUSIP: 244199105								
Dividend Option: Cash								
100.000	09/13/10*	69 8860	6,988.59	86.4200	8,642.00	1,653.41	184.00	2.12%
100.000	**Total Noncovered**		**6,988.59**		**8,642.00**	**1,653.41**	**184.00**	
100.000	04/26/12	82.5410	8,254 13	86.4200	8,642 00	387 87	184.00	2.12%
100.000	**Total Covered**		**8,254.13**		**8,642.00**	**387.87**	**184.00**	
200.000	**Total**		**$15,242.72**		**$17,284.00**	**$2,041.28**	**$368.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DEVON ENERGY CORP NEW COM		Security Identifier: DVN						
CUSIP: 25179M103								
Dividend Option: Cash								
200.000	07/07/10*	61.9300	12,385.96	52.0400	10,408.00	-1,977.96	160.00	1.53%
200.000	**Total Noncovered**		**12,385.96**		**10,408.00**	**-1,977.96**	**160.00**	
150.000	02/08/12	66.4250	9,963.70	52.0400	7,806.00	-2,157.70	120.00	1.53%
150.000	**Total Covered**		**9,963.70**		**7,806.00**	**-2,157.70**	**120.00**	
350.000	**Total**		**$22,349.66**		**$18,214.00**	**-$4,135.66**	**$280.00**	
DIGITALGLOBE INC COM NEW		Security Identifier: DGI						
CUSIP: 25389M877								
Dividend Option: Cash								
750.000	10/02/12	21.3380	16,003.80	24.4400	18,330.00	2,326.20		
250.000	10/04/12	21.3300	5,332.45	24.4400	6,110.00	777.55		
1,000.000	**Total Covered**		**21,336.25**		**24,440.00**	**3,103.75**		
1,000.000	**Total**		**$21,336.25**		**$24,440.00**	**$3,103.75**	**$0.00**	
DISH NETWORK CORP CL A		Security Identifier: DISH						
CUSIP: 25470M109								
Dividend Option. Cash								
350.000	07/17/12	29.0750	10,176.19	36.4000	12,740.00	2,563.81		
ENTERPRISE PRODS PARTNERS L P COM UNIT		Security Identifier: EPD						
CUSIP: 293792107								
Dividend Option: Cash								
150.000	12/02/09*	29.8750	4,481.22	50.0800	7,512.00	3,030.78	390.00	5.19%
350.000	12/07/09*	30.1780	10,562.35	50.0800	17,528.00	6,965.65	910.00	5.19%
500.000	**Total Noncovered**		**15,043.57**		**25,040.00**	**9,996.43**	**1,300.00**	
500.000	**Total**		**$15,043.57**		**$25,040.00**	**$9,996.43**	**$1,300.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FREEPORT-MCMORAN COPPER & GOLD INC CL B			**Security Identifier:** FCX					
CUSIP: 35671D857								
Dividend Option: Cash								
150.000	09/23/11	44.4120	6,661.84	34.2000	5,130 00	-1,531.84	187.50	3.65%
			175 day(s) added to your holding period as a result of a wash sale.					
100.000	09/23/11	32.6450	3,264.52	34.2000	3,420.00	155.48	125.00	3 65%
150.000	09/30/11	30 9250	4,638.82	34.2000	5,130.00	491 18	187.50	3 65%
100.000	12/05/12	33.2690	3,326.86	34.2000	3,420 00	93 14	125.00	3 65%
500.000	**Total Covered**		**17,892.04**		**17,100.00**	**-792.04**	**625.00**	
500.000	**Total**		**$17,892.04**		**$17,100.00**	**-$792.04**	**$625.00**	
GENERAL ELECTRIC CO COM			**Security Identifier:** GE					
CUSIP: 369604103								
Dividend Option: Cash								
400 000	10/04/12	23.0790	9,231.40	20.9900	8,396 00	-835 40	304.00	3 62%
GENERAL MILLS INC COM			**Security Identifier:** GIS					
CUSIP: 370334104								
Dividend Option: Cash								
200.000	06/30/11	37.3350	7,466.96	40 4200	8,084.00	617 04	264.00	3.26%
GOOGLE INC CL A			**Security Identifier:** GOOG					
CUSIP: 38259P508								
Dividend Option: Cash								
20.000	01/20/12	589.9610	11,799.22	707.3800	14,147.60	2,348.38		
5 000	10/18/12	700 5880	3,502 94	707.3800	3,536.90	33 96		
25.000	**Total Covered**		**15,302.16**		**17,684.50**	**2,382.34**		
25.000	**Total**		**$15,302.16**		**$17,684.50**	**$2,382.34**	**$0.00**	
HEINZ H J COMPANY			**Security Identifier:** HNZ					
CUSIP: 423074103								
Dividend Option: Cash								
500.000	01/14/10*	43 0790	21,539.40	57.6800	28,840 00	7,300.60	1,030 00	3 57%
HESS CORP COM			**Security Identifier:** HES					
CUSIP: 42809H107								
Dividend Option: Cash								
200.000	05/06/11	78.6330	15,726.65	52 9600	10,592.00	-5,134 65	80.00	0.75%
50.000	06/06/12	45 4000	2,270 00	52 9600	2,648.00	378 00	20.00	0.75%
250.000	**Total Covered**		**17,996.65**		**13,240.00**	**-4,756.65**	**100.00**	
250.000	**Total**		**$17,996.65**		**$13,240.00**	**-$4,756.65**	**$100.00**	

A R SCHMEIDLER & CO
Investment Advisors
A Hudson Valley Bank Company
500 Fifth Avenue, New York, NY 10110-0002, 212-687-9800

Brokerage
Account Statement

Statement Period: 12/01/2012 - 12/31/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JP MORGAN CHASE & CO COM ISIN#US46625H1005 CUSIP: 46625H100 Dividend Option: Cash			Security Identifier: JPM					
250.000	06/26/12	35.9440	8,985.98	43.9691	10,992.28	2,006.30	300 00	2.72%
250.000	07/13/12	35.7700	8,942.55	43.9691	10,992.28	2,049 73	300.00	2.72%
150.000	10/04/12	42.0030	6,300.40	43.9691	6,595 36	294.96	180.00	2 72%
650.000	**Total Covered**		**24,228.93**		**28,579.92**	**4,350.99**	**780.00**	
650.000	**Total**		**$24,228.93**		**$28,579.92**	**$4,350.99**	**$780.00**	
KINDER MORGAN INC DEL COM CUSIP: 49456B101 Dividend Option: Cash			Security Identifier: KMI					
300 000	11/23/11	28.4160	8,524 78	35.3300	10,599.00	2,074.22	432.00	4.07%
NEW GOLD INC CDA COM ISIN#CA6445351068 CUSIP: 644535106 Dividend Option: Cash			Security Identifier: NGD					
500.000	03/29/10*	4.3560	2,177.94	11.0300	5,515.00	3,337.06		
1,500.000	07/07/10*	5.3020	7,953.60	11.0300	16,545.00	8,591.40		
2,000.000	**Total Noncovered**		**10,131.54**		**22,060.00**	**11,928.46**		
500.000	03/27/12	9.7830	4,891.36	11.0300	5,515.00	623.64		
500.000	**Total Covered**		**4,891.36**		**5,515.00**	**623.64**		
2,500.000	**Total**		**$15,022.90**		**$27,575.00**	**$12,552.10**	**$0.00**	
NEWMONT MNG CORP COM CUSIP: 651639106 Dividend Option: Cash			Security Identifier: NEM					
200 000	09/25/12	56.0870	11,217.38	46 4400	9,288.00	-1,929.38	280.00	3.01%
NORFOLK SOUTHERN CORP CUSIP: 655844108 Dividend Option: Cash			Security Identifier: NSC					

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NORFOLK SOUTHERN CORP *(continued)*								
200.000	10/13/10*	62.2320	12,446.44	61.8400	12,368.00	-78 44	400.00	3.23%
PEPSICO INC COM			**Security Identifier:** PEP					
CUSIP: 713448108								
Dividend Option: Cash								
150.000	12/03/09*	63.4320	9,514.87	68.4300	10,264.50	749.63	322.50	3.14%
100.000	12/09/09*	61.8280	6,182.83	68 4300	6,843.00	660.17	215.00	3.14%
50.000	12/18/09*	59.2150	2,960.76	68.4300	3,421 50	460 74	107.50	3 14%
300.000	**Total Noncovered**		**18,658.46**		**20,529.00**	**1,870.54**	**645.00**	
300.000	**Total**		**$18,658.46**		**$20,529.00**	**$1,870.54**	**$645.00**	
PFIZER INC COM			**Security Identifier:** PFE					
CUSIP: 717081103								
Dividend Option: Cash								
250.000	12/17/09*	18.2980	4,574.40	25.0793	6,269.83	1,695 43	240 00	3.82%
250.000	02/26/10*	17.7030	4,425.65	25.0793	6,269.83	1,844.18	240.00	3.82%
250.000	03/10/10*	17.3300	4,332.59	25 0793	6,269 83	1,937.24	240.00	3.82%
500.000	06/24/10*	14.5730	7,286.55	25.0793	12,539.65	5,253.10	480.00	3.82%
250.000	07/01/10*	14.1280	3,532.03	25 0793	6,269 81	2,737.78	240.00	3.82%
1,500.000	**Total Noncovered**		**24,151.22**		**37,618.95**	**13,467.73**	**1,440.00**	
1,500.000	**Total**		**$24,151.22**		**$37,618.95**	**$13,467.73**	**$1,440.00**	
PHILLIPS 66 COM			**Security Identifier:** PSX					
CUSIP: 718546104								
Dividend Option: Cash								
100.000	02/28/12	35.4050	3,540.47	53.1000	5,310.00	1,769.53	100.00	1.88%
200.000	07/31/12	38.1240	7,624.74	53.1000	10,620.00	2,995.26	200.00	1.88%
200.000	10/17/12	46.9670	9,393.44	53.1000	10,620.00	1,226.56	200.00	1 88%
500.000	**Total Covered**		**20,558.65**		**26,550.00**	**5,991.35**	**500.00**	
500.000	**Total**		**$20,558.65**		**$26,550.00**	**$5,991.35**	**$500.00**	
QUALCOMM INC			**Security Identifier:** QCOM					
CUSIP: 747525103								
Dividend Option: Cash								
100.000	05/24/12	57.6010	5,760.05	61.8596	6,185 96	425.91	100.00	1.61%
50.000	06/06/12	58.9510	2,947.56	61.8596	3,092.98	145.42	50.00	1.61%
150.000	12/17/12	61.8090	9,271.30	61 8596	9,278.94	7 64	150.00	1.61%
300.000	**Total Covered**		**17,978.91**		**18,557.88**	**578.97**	**300.00**	
300.000	**Total**		**$17,978.91**		**$18,557.88**	**$578.97**	**$300.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TARGET CORP COM			Security Identifier: TGT					
CUSIP: 87612E106								
Dividend Option: Cash								
200.000	06/14/12	58.4950	11,699 02	59.1700	11,834.00	134.98	288.00	2.43%
50.000	07/11/12	60.2090	3,010.43	59.1700	2,958.50	-51 93	72.00	2.43%
50.000	10/25/12	63 6070	3,180.35	59 1700	2,958.50	-221.85	72.00	2.43%
50.000	11/21/12	63.8980	3,194.88	59.1700	2,958.50	-236.38	72.00	2 43%
350.000	**Total Covered**		**21,084.68**		**20,709.50**	**-375.18**	**504.00**	
350.000	**Total**		**$21,084.68**		**$20,709.50**	**-$375.18**	**$504.00**	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			Security Identifier: TEVA					
ISIN#US8816242098								
CUSIP: 881624209								
Dividend Option: Cash								
100.000	12/15/09*	53.6580	5,365.81	37 3400	3,734 00	-1,631.81	80.39	2.15%
100 000	07/30/10*	48.1220	4,812.21	37.3400	3,734.00	-1,078.21	80.39	2.15%
200.000	**Total Noncovered**		**10,178.02**		**7,468.00**	**-2,710.02**	**160.78**	
200.000	08/31/11	41.4260	8,285.20	37.3400	7,468.00	-817.20	160.78	2.15%
100.000	10/24/11	39.8170	3,981.71	37.3400	3,734.00	-247 71	80.39	2.15%
300.000	**Total Covered**		**12,266.91**		**11,202.00**	**-1,064.91**	**241.17**	
500.000	**Total**		**$22,444.93**		**$18,670.00**	**-$3,774.93**	**$401.95**	
Total Common Stocks			**$558,681.66**		**$646,854.12**	**$88,172.46**	**$12,365.95**	
Total Equities			**$558,681.66**		**$646,854.12**	**$88,172.46**	**$12,365.95**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$812,481.41**	**$910,855.65**	**$98,374.24**	**$2,199.09**	**$21,794.95**

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 78,374.		
Total	$ 78,374.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	$ 7,529.	$ 7,529.	$ 7,529.	
Total	$ 7,529.	$ 7,529.	$ 7,529.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	$ 4,195.	$ 4,195.	$ 4,195.	
Total	$ 4,195.	$ 4,195.	$ 4,195.	$ 0.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT FEES	$ 30,222.	$ 30,222.	$ 30,222.	
Total	$ 30,222.	$ 30,222.	$ 30,222.	$ 0.

Statement 5
Form 990-PF, Part III, Line 3
Other Increases

WASH SALES	$ 4,665.
Total	$ 4,665.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	SCHEDULE ATTACHED	Purchased	Various	Various
2	SCHEDULE ATTACHED	Purchased	Various	Various
3	SCHEDULE ATTACHED	Purchased	Various	Various
4	SCHEDULE ATTACHED	Purchased	Various	Various
5	800 COOPER INDUSTRIES	Purchased	Various	1/23/2012
6	SCHEDULE ATTACHED	Purchased	Various	Various
7	SCHEDULE ATTACHED	Purchased	Various	Various
8	SCHEDULE ATTACHED	Purchased	Various	Various
9	SCHEDULE ATTACHED	Purchased	Various	Various
10	SCHEDULE ATTACHED	Purchased	Various	Various
11	SCHEDULE ATTACHED	Purchased	Various	Various
12	SCHEDULE ATTACHED	Purchased	Various	Various
13	SCHEDULE ATTACHED	Purchased	Various	Various
14	CAPITAL GAINS DISTRIBUTIONS	Purchased		
15	Capital Gain Dividends			
15	Wash Sale			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	252,146.		290,144.	-37,998.				$ -37,998.
2	15,683.		15,683.	0.				0.
3	57,281.		75,600.	-18,319.				-18,319.
4	194,348.		153,706.	40,642.				40,642.
5	41,525.		40,000.	1,525.				1,525.
6	84,404.		93,198.	-8,794.				-8,794.
7	92,713.		83,724.	8,989.				8,989.
8	116,026.		97,572.	18,454.				18,454.
9	25,000.		24,996.	4.				4.
10	148,136.		136,543.	11,593.				11,593.
11	27.		0.	27.				27.
12	321,041.		292,075.	28,966.				28,966.
13	110,636.		93,140.	17,496.				17,496.
14	2,061.		0.	2,061.				2,061.
15								4,665.
							Total	$ 69,311.