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

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

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

Name of foundation
SCH FOUNDATION
MARK F. SWARY TRUSTEE

A Employer identification number
31-1533904

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
200 PUBLIC SQUARE | 2800

B Telephone number
(216)274-2237

City or town, state, and ZIP code
CLEVELAND, OH 44114

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 695,646.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20,203.	20,203.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-17,469.			
	b Gross sales price for all assets on line 6a 124,096.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	582.	582.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	3,316.	20,785.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	9,570.	9,570.		0.
	b Accounting fees				
	c Other professional fees STMT 4	6,596.	6,596.		0.
	17 Interest				
	18 Taxes STMT 5	201.	201.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	123.	123.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	16,490.	16,490.		0.
	25 Contributions, gifts, grants paid	37,000.			37,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	53,490.	16,490.		37,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-50,174.			
	b **Net investment income** (if negative, enter -0-)		4,295.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
NOV 18 2013
800
IRS-OSC
OGDEN, UT

SCANNED NOV 26 2013

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	605,311.	557,209.	695,646.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	605,311.	557,209.	695,646.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	605,311.	557,209.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	605,311.	557,209.	
	31 **Total liabilities and net assets/fund balances**	605,311.	557,209.	

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	605,311.
2	Enter amount from Part I, line 27a	2	-50,174.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,072.
4	Add lines 1, 2, and 3	4	557,209.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	557,209.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	INVERNESS SECURITIES	P		
b	INVERNESS SECURITIES	P		
c	INVERNESS SECURITIES	P		
d	CAPITAL GAINS DIVIDENDS			
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	7,061.		8,116.	-1,055.
b	3,320.		7,027.	-3,707.
c	112,773.		126,422.	-13,649.
d	942.			942.
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				-1,055.
b				-3,707.
c				-13,649.
d				942.
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	-17,469.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	37,000.	670,416.	.055190
2010	34,846.	677,958.	.051398
2009	35,140.	612,627.	.057360
2008	45,091.	778,569.	.057915
2007	49,825.	939,233.	.053049

2	Total of line 1, column (d)	2	.274912
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	.054982
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	655,291.
5	Multiply line 4 by line 3	5	36,029.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	43.
7	Add lines 5 and 6	7	36,072.
8	Enter qualifying distributions from Part XII, line 4	8	37,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	43.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	43.
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	43.
6	Credits/Payments		
a	2012 estimated tax payments 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 ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	43.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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 ▶ MARK F. SWARY, TRUSTEE Telephone no ▶ 216-274-2237

Located at ▶ 200 PUBLIC SQUARE SUITE 2800, CLEVELAND, OH ZIP+4 ▶ 44114

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

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶☐	N/A	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	N/A ☐ Yes ☐ No		
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.

(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
MARK F. SWARY 200 PUBLIC SQUARE SUITE 2800 CLEVELAND, OH 44114	TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	648,748.
b	Average of monthly cash balances		1b	16,522.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	665,270.
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	665,270.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	9,979.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	655,291.
6	**Minimum investment return.** Enter 5% of line 5		6	32,765.

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	32,765.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	43.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	43.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	32,722.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	32,722.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	32,722.

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	37,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	37,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	43.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	36,957.

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				32,722.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007 3,613.				
b From 2008 6,381.				
c From 2009 4,629.				
d From 2010 1,256.				
e From 2011 3,479.				
f **Total** of lines 3a through e	19,358.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 37,000.				
a Applied to 2011, but not more than line 2a			0.	
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				32,722.
e Remaining amount distributed out of corpus	4,278.			
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	23,636.			
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 instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	3,613.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	20,023.			
10 Analysis of line 9				
a Excess from 2008 6,381.				
b Excess from 2009 4,629.				
c Excess from 2010 1,256.				
d Excess from 2011 3,479.				
e Excess from 2012 4,278.				

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*				
CLEVELAND MUSEUM OF ART 11150 EAST BLVD CLEVELAND, OH 44106	NONE	501(C)(3) PUBLIC CHARITY	GENERAL PURPOSES	13,000.
CLEVELAND ORCHESTRA/MUSICAL ARTS ASSOCIATION 11001 EUCLID AVE. CLEVELAND, OH 44106	NONE	501(C)(3) PUBLIC CHARITY	GENERAL PURPOSES	13,000.
HOLDEN ARBORETUM 9500 SPERRY ROAD KIRTLAND, OH 44094	NONE	501(C)(3) PUBLIC CHARITY	GENERAL PURPOSES	6,000.
CLEVELAND BOTANICAL GARDENS 11030 EAST BLVD CLEVELAND, OH 44106	NONE	501(C)(3) PUBLIC CHARITY	GENERAL PURPOSES	4,000.
LAKE VIEW CEMETERY FOUNDATION 12316 EUCLID AVE CLEVELAND, OH 44106	NONE	501(C)(3) PUBLIC CHARITY	GENERAL PURPOSE	1,000.
Total			▶ 3a	37,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	20,203.	
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			14	582.	
8 Gain or (loss) from sales of assets other than inventory			18	-17,469.	
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)		0.		3,316.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	3,316.

(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)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ _____ 11/13/13 ▶ Trustee
Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DOUGLAS C. CARLSON	Douglas C Carlson	11/12/13		P01029264

Firm's name ▶ HAHN LOESER & PARKS LLP — Firm's EIN ▶ 34-0410308

Firm's address ▶ 200 PUBLIC SQUARE SUITE 2800
CLEVELAND, OH 44114-2316 — Phone no 216-621-0150

Form **990-PF** (2012)

223622
12-05-12

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ANCORA SECURITIES	20,717.	663.	20,054.
K-1 FROM ENERGY TRANSFER EQUITY	148.	0.	148.
K-1 FROM ENTERPRISE PRODUCTS PARTNERS LP	280.	279.	1.
TOTAL TO FM 990-PF, PART I, LN 4	21,145.	942.	20,203.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ANCORA - OTHER INCOME	2,225.	2,225.	
K-1 FROM ENERGY TRANSFER EQUITY LP	-988.	-988.	
K-1 FROM ENTERPRISES PRODUCTS PARTNER LP	-655.	-655.	
TOTAL TO FORM 990-PF, PART I, LINE 11	582.	582.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	9,570.	9,570.		0.
TO FM 990-PF, PG 1, LN 16A	9,570.	9,570.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	6,596.	6,596.		0.
TO FORM 990-PF, PG 1, LN 16C	6,596.	6,596.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	201.	201.		0.
TO FORM 990-PF, PG 1, LN 18	201.	201.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ENERGY TRANSFER EQUITY LP, EXPENSES	112.	112.		0.
ENTERPRISE PRODUCTS PARTNERS	1.	1.		0.
INVESTMENT EXPENSE (INVERNESS)	10.	10.		0.
TO FORM 990-PF, PG 1, LN 23	123.	123.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
CASH DIST. PAID FROM PARTNERSHIPS ARE NONTAXABLE. THE K1S ARE USED FOR TAXES	2,072.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,072.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	COST	557,209.	695,646.
TOTAL TO FORM 990-PF, PART II, LINE 13		557,209.	695,646.

[redacted]

Recipient's Name and Address:

SCH FOUNDATION
C/O MARK SWARY

Account Number: 6MZ-006625

Recipient's Identification Number 31-1533904

2012 TAX and YEAR-END STATEMENT

Revised Statement as of 03/01/2013

Summary Of Transactions We Do Not Report To The IRS (See instructions for additional information)

	Amount
Non-Reportable Transactions	
Partnership Cash Distributions	2,016 38
Return of Principal Distributions and Non-Qualified Stated Interest	55 80

2012 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715

(For individuals report details on Form 1040 Schedule D Line 1, 2, 3, 8, 9 or 10)

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Quantity (Box 1e)	Disposition Transaction	Disposition Method	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Fees (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium R=Return of Capital	Realized Gain or (Loss)
Short-Term Transactions for Which Basis is Reported to the IRS: Report on Form 8949, Part I, with Box A Checked								
Covered (Box 6b)								
Description (Box 8): L 3 COMMUNICATIONS H LDGS INC COM						**CUSIP (Box 1d):** 502424104		
100	SELL	FIRST IN FIRST OUT	02/25/2011	02/02/2012	6,967.51	8,028 56		(1,061.05)
Description (Box 8): TELEFONICA S A ADR S PONS ADR ISIN#US8793 822086						**CUSIP (Box 1d):** 879382208		
7	SELL	FIRST IN FIRST OUT	08/16/2012	12/31/2012	93 43	87 64		5.79
Short-Term Covered Total					7,060.94	8,116.20	0.00	(1,055.26)
Short-Term Total					7,060.94	8,116.20	0.00	(1,055.26)
Long-Term Transactions for Which Basis Is Reported to the IRS: Report on Form 8949, Part II, with Box A Checked								
Covered (Box 6b)								
Description (Box 8): CITIGROUP INC COM NE W ISIN#US1729674242						**CUSIP (Box 1d):** 172967424		
480	CASH IN LIEU	FIRST IN FIRST OUT	02/25/2011	12/17/2012	18 68	21 98		(3 30)

go paperless
Ask about e delivery

[redacted]

Recipient's Name and Address:

SCH FOUNDATION
C/O MARK SWARY

Account Number: 6MZ-006625

Recipient's Identification Number 31-1533904

2012 TAX and YEAR-END STATEMENT
Revised Statement as of 03/01/2013

2012 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1, 2, 3, 8, 9 or 10)

Quantity (Box 1e)	Disposition Transaction	Disposition Method	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Fees (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium R=Return of Capital	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Reported to the IRS: Report on Form 8949, Part II, with Box A Checked Covered (Box 6b) *(continued)*								
Description (Box 8): PETROLEO BRASILEIRO SA PETROBRAS SPONSOR ED ADR						**CUSIP (Box 1d):** 71654V408		
175	SELL	FIRST IN FIRST OUT	02/25/2011	12/31/2012	3,301 12	7,004.92		(3,703 80)
Long-Term Covered Total					3,319.80	7,026.90	0.00	(3,707.10)
Long-Term Transactions for Which Basis Is Not Reported to the IRS: Report on Form 8949, Part II, with Box B Checked Noncovered (Box 6a)								
Description (Box 8): CHESAPEAKE ENERGY CO RP						**CUSIP (Box 1d):** 165167107		
150	SELL	FIRST IN FIRST OUT	06/06/2008	02/02/2012	3,252 56	8,875 25		(5,622 69)
50	SELL	FIRST IN FIRST OUT	09/15/2008	02/02/2012	1,084 18	2,030 75		(946.57)
200	SALE DATE TOTAL		VARIOUS	02/02/2012	4,336 74	10,906 00		(6,569 26)
	SECURITY TOTAL				4,336 74	10,906.00		(6,569.26)
Description (Box 8): COMCAST CORP CL A						**CUSIP (Box 1d):** 20030N101		
50	SELL	FIRST IN FIRST OUT	09/15/2008	11/06/2012	1,842.90	1,070 40		772 50
Description (Box 8): DREYFUS HIGH YIELD F UND CLASS A						**CUSIP (Box 1d):** 261980783		
875.657	SELL	AVERAGE COST	VARIOUS	11/01/2012	5,746.51	5,153 58		592.93
825 083	SELL	AVERAGE COST	VARIOUS	11/01/2012	5,414 61	4,855 93		558 68
1,700 740	SALE DATE TOTAL		VARIOUS	11/01/2012	11,161 12	10,009 51		1,151 61
	SECURITY TOTAL				11,161 12	10,009.51		1,151 61

go paperless
Ask about e-delivery

[redacted]

Recipient's Name and Address:

SCH FOUNDATION
C/O MARK SWARY

Account Number: 6MZ-006625

Recipient's Identification Number 31-1533904

2012 TAX and YEAR-END STATEMENT

Revised Statement as of 03/01/2013

2012 Form 1099-B Proceeds From Broker and Barter Exchange Transactions OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1, 2, 3, 8, 9 or 10)

Quantity (Box 1e)	Disposition Transaction	Disposition Method	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Fees (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium R=Return of Capital	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Not Reported to the IRS: Report on Form 8949, Part II, with Box B Checked								
Noncovered (Box 6a) *(continued)*								
Description (Box 8): EATON CORP COM MER E FF 11/30/12 1 OLD/1 CU G29183103 EATON C						**CUSIP (Box 1d):** 278058102		
150		FIRST IN FIRST OUT	05/21/2008	12/03/2012	7,785.84	6,841 25		944 59
100		FIRST IN FIRST OUT	09/15/2008	12/03/2012	5,190 56	3,542 75		1,647 81
250	SALE DATE TOTAL		VARIOUS	12/03/2012	12,976 40	10,384 00		2,592 40
	SECURITY TOTAL				12,976 40	10,384 00		2,592 40
Description (Box 8): THE HARTFORD FLOATIN G RATE FUND CLASS A						**CUSIP (Box 1d):** 416648558		
556 793	SELL	AVERAGE COST	VARIOUS	12/31/2012	4,938 94	4,832 91		106 03
630 952	SELL	AVERAGE COST	VARIOUS	12/31/2012	5,596 75	5,476 60		120 15
1,187 745	SALE DATE TOTAL		VARIOUS	12/31/2012	10,535 69	10,309 51		226 18
	SECURITY TOTAL				10,535 69	10,309 51		226 18
Description (Box 8): JPMORGAN CHASE CAP X XVI CAP SECS VAR SER Z EXP 05/15/78						**CUSIP (Box 1d):** 48124G104		
375	REDEMPTION	FIRST IN FIRST OUT	02/25/2011	07/12/2012	9,375 00	10,004 75		(629 75)
Description (Box 8): NEXTERA ENERGY INC C ORPORATE UNIT C/A EF F 06/01/12 1 OLD /0.						**CUSIP (Box 1d):** 65339F309		
200	SELL	FIRST IN FIRST OUT	04/05/2010	02/16/2012	10,123 71	10,205 75		(82 04)
Description (Box 8): NUCOR CORP COM						**CUSIP (Box 1d):** 670346105		
100	SELL	FIRST IN FIRST OUT	09/17/2009	02/02/2012	4,488 37	5,041 55		(553 18)
50	SELL	FIRST IN FIRST OUT	04/05/2010	02/02/2012	2,244 19	2,408 75		(164 56)

go paperless
Ask about e-delivery

[redacted]

Recipient's Name and Address:

SCH FOUNDATION
C/O MARK SWARY

Account Number: 6MZ-006625

Recipient's Identification Number: 31-1533904

2012 TAX and YEAR-END STATEMENT
Revised Statement as of 03/01/2013

2012 Form 1099-B Proceeds From Broker and Barter Exchange Transactions

OMB No. 1545-0715 *(Continued)*

(For individuals report details on Form 1040 Schedule D Line 1, 2, 3, 8, 9 or 10)

Quantity (Box 1e)	Disposition Transaction	Disposition Method	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Gross Proceeds Less Commissions and Fees (Box 2a)	Cost or Other Basis (Box 3)	Adjustments W=Wash Sale Loss (Box 5) O=Option Premium R=Return of Capital	Realized Gain or (Loss)
Long-Term Transactions for Which Basis Is Not Reported to the IRS: Report on Form 8949, Part II, with Box B Checked								
Noncovered (Box 6a) *(continued)*								
Description (Box 8): NUCOR CORP COM						**CUSIP (Box 1d):** 670346105 *(continued)*		
150	SALE DATE TOTAL		VARIOUS	02/02/2012	6,732.56	7,450 30		(717.74)
	SECURITY TOTAL				6,732 56	7,450 30		(717 74)
Description (Box 8): PIMCO TOTAL RETURN F UND INSTITUTIONAL CL ASS						**CUSIP (Box 1d):** 693390700		
444 840	SELL	AVERAGE COST	VARIOUS	12/31/2012	4,970 25	4,501 79		468 46
Description (Box 8): SPDR SER TR S&P OIL & GAS EQUIP & SVCS E TF						**CUSIP (Box 1d):** 78464A748		
200	SELL	FIRST IN FIRST OUT	07/30/2008	12/31/2012	6,774.39	8,802 55		(2,028.16)
Description (Box 8): TELEFONICA S A ADR S PONS ADR ISIN#US8793 822086						**CUSIP (Box 1d):** 879382208		
300	SELL	FIRST IN FIRST OUT	12/31/2010	12/31/2012	4,004.03	6,883 56		(2,879 53)
Description (Box 8): THIRD AVENUE VALUE F UND						**CUSIP (Box 1d):** 884116104		
222.965	SELL	AVERAGE COST	VARIOUS	02/02/2012	9,970.25	12,820 48		(2,850.23)
401 284	SELL	AVERAGE COST	VARIOUS	12/31/2012	19,970.25	23,073 82		(3,103 57)
	SECURITY TOTAL				29,940 50	35,894 30		(5,953 80)
Long-Term Noncovered Total					112,773.29	126,422.42	0.00	(13,649.13)
Long-Term Total					116,093.09	133,449.32	0.00	(17,356.23)
Total					123,154.03	141,565.52	0.00	(18,411.49)

006215 X12B1F04 012508

TEFRA-ROLL

go paperless
Ask about e-delivery

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Brokerage Account Statement

* 00012080 03 SP 0.850 03 TR 00080 X106PA03 100000

Account Number: 6MZ-006625
Statement Period: 12/01/2012 - 12/31/2012

SCH FOUNDATION
C/O MARK SWARY
200 PUBLIC SQUARE
3300 BP TOWER
CLEVELAND OH 44114

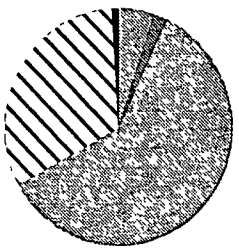
Valuation at a Glance

	This Period
Beginning Account Value	**$682,177.55**
Dividends/Interest	5,871 63
Change in Account Value	7,597 09
Ending Account Value	**$695,646.27**
Estimated Annual Income	$20,112 86

Your Investment Advisor:
INVERNESS INVESTMENT GROUP
(216) 839-5130

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	29,010 29	35,270 00	5%
Fixed Income	10,144 00	10,116 90	2%
Equities	412,873 52	420,168 28	60%
Mutual Funds	223,431 74	223,167 09	32%
Exchange-Traded Products	6,718 00	6,924 00	1%
Account Total (Pie Chart)	**$682,177.55**	**$695,646.27**	**100%**



Asset Allocation percentages are rounded to the nearest whole percentage

Pie Chart allocation only includes products that are of positive value

Go paperless
ASK ABOUT E DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

[redacted]

Client Service Information

Your Investment Advisor: 503	Contact Information	Client Service Information
INVERNESS INVESTMENT GROUP RICHARD B RENNER 2000 AUBURN DRIVE SUITE 440 CLEVELAND OH 44122-4311	**Telephone Number:** (216) 839-5130 **Fax Number:** (216) 839-5131 **E-Mail Address:** renner@investinverness com	**Client Service Telephone Number:** (866) 635-0388 **Web Site:** WWW INVERNESSWEALTH COM

Investment Objective: LONG TERM GROWTH
Risk Exposure: MODERATE RISK

If you have any questions concerning your investment objective or wish to make a change, please contact your Investment Advisor.

Default Tax Lot Disposition Method for Mutual Funds: AVERAGE COST (USING FIRST IN FIRST OUT)
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Activity Summary (All amounts shown are in base currency: USD)

Credits	This Period	Year-to-Date
Securities		
Securities Sold	18 68	51,277 05
Total Securities	**$18.68**	**$51,277.05**
Additional Transactions		
Dividends and Interest	4,532 20	20,218 41
Distributions	1,708 83	14,175 01
Fees	0 00	0 00
Taxes Withheld	0 00	0 00
Total Additional Transactions	**$6,241.03**	**$34,393.42**
Cash		
Deposits	0 00	28 45
Total Cash	**$0.00**	**$28.45**
Total Credits	**$6,259.71**	**$85,698.92**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0 00	-13,074 95
Total Securities	**$0.00**	**-$13,074.95**
Additional Transactions		
Dividends and Interest	0 00	-109 94
Distributions	0 00	0 00
Fees	0 00	-6,616 00
Taxes Withheld	0 00	-92 67
Total Additional Transactions	**$0.00**	**-$6,818.61**
Cash		
Withdrawals	0.00	-50,639 06
Total Cash	**$0.00**	**-$50,639.06**
Total Debits	**$0.00**	**-$70,532.62**

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold							
12/03/12	MERGER SECURITY EXCHANGED ETN	EATON CORP PLC SHS ISIN#IE00B8KQN827	250 000			0 00	USD
12/03/12	MERGER SECURITY EXCHANGED 278058102	EATON CORP COM MER EFF 11/30/12 1 OLD/1 CU G29183103 EATON CORP PLC	-250 000			0 00	USD
12/17/12	MERGER SECURITY EXCHANGED 172967416	CITIGROUP INC TANGIBLE DIVIDEND ENHANCED COM COM STK T DECS_C/A EFF 12/17 1 OLD/2.7924 CU 172967424	-200 000			0 00	USD

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Brokerage
Account Statement

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

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold *(continued)*							
12/17/12	CASH IN LIEU OF FRACTIONAL C	CITIGROUP INC COM NEW ISIN#US1729674242 CASH IN LIEU				18 68	USD
12/17/12	MERGER SECURITY EXCHANGED C	CITIGROUP INC COM NEW ISIN#US1729674242	558 000			0 00	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR					**0.00**	**18.68**	
Dividends and Interest							
12/03/12	CASH DIVIDEND RECEIVED AFL	100 SHRS AFLAC INC COM RD 11/14 PD 12/03/12				35.00	USD
12/03/12	CASH DIVIDEND RECEIVED COP	100 SHRS CONOCOPHILLIPS COM RD 10/15 PD 12/03/12				66 00	USD
12/03/12	CASH DIVIDEND RECEIVED HFLAX	THE HARTFORD FLOATING RATE FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/30/12				38 98	USD
12/03/12	CASH DIVIDEND RECEIVED LFRAX	LORD ABBETT FLOATING RATE FUND CLASS A FOR ACCRUAL PERIOD ENDING 11/30/12				44 38	USD
12/03/12	CASH DIVIDEND RECEIVED PTTRX	PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS FOR ACCRUAL PERIOD ENDING 11/30/12				167 85	USD
12/03/12	CASH DIVIDEND RECEIVED PSX	150 SHRS PHILLIPS 66 COM RD 10/15 PD 12/03/12				37 50	USD
12/03/12	CASH DIVIDEND RECEIVED WFC	312 SHRS WELLS FARGO & CO NEW COM RD 11/09 PD 12/01/12				68 64	USD
12/04/12	CASH DIVIDEND RECEIVED DLTNX	DOUBLELINE TOTAL RETURN BOND FUND CLASS N 2260.3980 SHRS RD 11/29 PD 11/30/12				109 43	USD
12/04/12	CASH DIVIDEND RECEIVED PFE	458 SHRS PFIZER INC COM RD 11/09 PD 12/04/12				100.76	USD
12/06/12	CASH DIVIDEND RECEIVED MCHP	200 SHRS MICROCHIP TECHNOLOGY INC COM RD 11/21 PD 12/06/12				70 40	USD
12/10/12	CASH DIVIDEND RECEIVED CVX	100 SHRS CHEVRON CORP NEW COM RD 11/16 PD 12/10/12				90 00	USD
12/10/12	CASH DIVIDEND RECEIVED HON	150 SHRS HONEYWELL INTL INC COM ISIN#US4385161066 RD 11/20 PD 12/10/12				61 50	USD
12/10/12	CASH DIVIDEND RECEIVED IBM	120 SHRS INTERNATIONAL BUSINESS MACHS CORP COM RD 11/09 PD 12/10/12				102 00	USD

Go paperless
ASK ABOUT E-DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*							
12/10/12	CASH DIVIDEND RECEIVED ODMAX	OPPENHEIMER DEVELOPING MARKETS CLASS A 280 3480 SHRS RD 12/06 PD 12/10/12				38 81	USD
12/12/12	FOREIGN SECURITY DIVIDEND RECEIVED UL	250 SHRS UNILEVER PLC SPON ADR NEW ISIN#US9047677045 RD 11/09 PD 12/12/12				79 00	USD
12/14/12	CASH DIVIDEND RECEIVED GLW	300 SHRS CORNING INC COM RD 11/16 PD 12/14/12				27 00	USD
12/17/12	CASH DIVIDEND RECEIVED 172967416	200 SHRS CITIGROUP INC TANGIBLE DIVIDEND ENHANCED COM COM STK T DECS_C/A EFF 12/17 1 OLD/2 7924 CU 172967424 RD 12/14 PD 12/17/12				5 60	USD
12/17/12	CASH DIVIDEND RECEIVED EXPD	150 SHRS EXPEDITORS INTL WASH INC RD 12/03 PD 12/17/12				42 00	USD
12/19/12	CASH DIVIDEND RECEIVED TAVFX	THIRD AVENUE VALUE FUND 982 1540 SHRS RD 12/17 PD 12/18/12				1,290 26	USD
12/20/12	CASH DIVIDEND RECEIVED D	220 SHRS DOMINION RES INC VA COM RD 11/30 PD 12/20/12				116 05	USD
12/21/12	CASH DIVIDEND RECEIVED UNH	125 SHRS UNITEDHEALTH GROUP INC COM RD 12/11 PD 12/21/12				26 56	USD
12/27/12	CASH DIVIDEND RECEIVED NWFFX	NEW WORLD FUND CLASS F-1 463.3250 SHRS RD 12/24 PD 12/27/12				340 50	USD
12/28/12	CASH DIVIDEND RECEIVED KSU	150 SHRS KANSAS CITY SOUTHN COM NEW RD 12/10 PD 12/28/12				29.25	USD
12/28/12	CASH DIVIDEND RECEIVED LUK	250 SHRS LEUCADIA NATL CORP COM RD 12/17 PD 12/28/12				62 50	USD
12/28/12	CASH DIVIDEND RECEIVED PTTRX	PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS 4988 6800 SHRS RD 12/26 PD 12/27/12				570.11	USD
12/28/12	CASH DIVIDEND RECEIVED PASAX	PIMCO ALL ASSET FUND CLASS A 2055 9210 SHRS RD 12/26 PD 12/27/12				667 72	USD
12/31/12	CASH DIVIDEND RECEIVED BDX	75 SHRS BECTON DICKINSON & CO RD 12/10 PD 12/31/12				37 13	USD
12/31/12	CASH DIVIDEND RECEIVED UTF	575 SHRS COHEN & STEERS INFRASTRUCTURE FD INC COM RD 12/21 PD 12/31/12				207 00	USD
12/31/12	MONEY MARKET FUND INCOME RECEIVED 383993219	FEDERATED GOVERNMENT				0 27	USD
Total Dividends and Interest - UNITED STATES DOLLAR					**0.00**	**4,532.20**	

Go paperless

Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions							
12/13/12	LONG TERM CAPITAL GAIN DISTRIBUTION PTTRX	PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS 4988 6800 SHRS RD 12/11 PD 12/12/12				566 98	USD
12/13/12	SHORT TERM CAPITAL GAIN DISTRIBUTION PTTRX	PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS 4988 6800 SHRS RD 12/11 PD 12/12/12				772 45	USD
12/17/12	RETURN OF PRINCIPAL RECEIVED 172967416	CITIGROUP INC TANGIBLE DIVIDEND ENHANCED COM COM STK T DECS_C/A EFF 12/17 RD 12/14 PD 12/17/12 ROP @ 1 847000	-200 000			369 40	USD
Total Distributions - UNITED STATES DOLLAR					**0.00**	**1,708.83**	
Total Value of Transactions					**0.00**	**6,259.71**	

The price and quantity displayed may have been rounded

Portfolio Holdings

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 5.00% of Portfolio									
Cash Balance				0 00	244 13				
Money Market									
FEDERATED GOVT OBLIG SERVICE									
35,025 870	12/01/12	0000004512	12/31/12	29,010 29	35,025 87	0 00	1 54	0 01%	0 01%
Total Money Market				**$29,010.29**	**$35,025.87**	**$0.00**	**$1.54**		
Total Cash, Money Funds, and Bank Deposits				**$29,010.29**	**$35,270.00**	**$0.00**	**$1.54**		

Go paperless
ASK ABOUT E-DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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 2.00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
GOLDMAN SACHS GROUP INC SR NT **Security Identifier:** 38141GDB7 5 250% 04/01/13 B/E DTD 03/31/03 CALLABLE 1ST CPN DTE 10/01/03CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating A3 S & P Rating A-									
10,000 000	10/06/08*	99 2030	9,920.30 Original Cost Basis $8,810 55	101.1690	10,116 90	196 60	131 25	525 00	5.18%
Total Corporate Bonds 10,000.000			**$9,920.30**		**$10,116.90**	**$196.60**	**$131.25**	**$525.00**	
Total Fixed Income 10,000.000			**$9,920.30**		**$10,116.90**	**$196.60**	**$131.25**	**$525.00**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 60.00% of Portfolio								
Common Stocks								
ACCENTURE PLC IRELAND CLASS SHS **Security Identifier:** ACN ISIN#IE00B4BNMY34 CUSIP G1151C101 Dividend Option Cash								
200 000	09/15/08*	36.4240	37,284 77	66 5000	13,300 00	6,015 23	324.00	2 43%
EATON CORP PLC SHS **Security Identifier:** ETN ISIN#IE00B8KQN827 CUSIP G29183103 Dividend Option Cash								
250 000	12/03/12	51 9060	12,976 40	54 1800	13,545 00	568 60		
AFLAC INC COM **Security Identifier:** AFL CUSIP 001055102 Dividend Option Cash								
100 000	06/12/08*	66 6470	6,664.70	53 1200	5,312 00	-1,352.70	140 00	2 63%
ABBOTT LABS COM **Security Identifier:** ABT CUSIP 002824100 Dividend Option. Cash								
150 000	02/25/11	47 5660	7,134 97	65 5000	9,825 00	2,690.03	84.00	0 85%
APPLE INC COM **Security Identifier:** AAPL CUSIP 037833100 Dividend Option. Cash								

Go paperless
Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

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)*								
APPLE INC COM *(continued)*								
12 000	04/04/12	621 9990	7,463 99	532 1729	6,386 08	-1,077 91	127 20	1 99%
AUTOMATIC DATA PROCESSING INC COM			**Security Identifier:** ADP					
CUSIP· 053015103								
Dividend Option· Cash								
150 000	04/05/10*	44.4960	6,674 47	56.9300	8,539 50	1,865 03	261 00	3 05%
BECTON DICKINSON & CO			**Security Identifier:** BDX					
CUSIP. 075887109								
Dividend Option Cash								
75 000	01/14/09*	71.3470	5,351 00	78 1900	5,864 25	513 25	148 50	2 53%
BERKSHIRE HATHAWAY INC DEL CL B NEW			**Security Identifier:** BRK B					
CUSIP. 084670702								
Dividend Option Cash								
150 000	01/02/01*	60 7670	39,114 99	89 7000	13,455 00	4,340 01		
CHEVRON CORP NEW COM			**Security Identifier:** CVX					
CUSIP 166764100								
Dividend Option Cash								
100 000	01/02/01*	39 2030	33,920 29	108 1400	10,814 00	6,893 71	360 00	3 32%
CITIGROUP INC COM NEW			**Security Identifier:** C					
ISIN#US1729674242								
CUSIP. 172967424								
Dividend Option Cash								
558 000	12/17/12	43 9800	24,541 04	39 5600	22,074 48	-2,466 56	22 32	0 10%
COMCAST CORP CL A			**Security Identifier:** CMCSA					
CUSIP 20030N101								
Dividend Option Cash								
200 000	09/15/08*	21 4080	4,281 60	37 3600	7,472 00	3,190 40	130 00	1 73%
100 000	04/05/10*	19 1560	1,915 56	37 3600	3,736 00	1,820 44	65 00	1 73%
300.000	**Total Noncovered**		**6,197.16**		**11,208.00**	**5,010.84**	**195.00**	
300.000	**Total**		**$6,197.16**		**$11,208.00**	**$5,010.84**	**$195.00**	

Go paperless
ASK ABOUT E-DELIVERY

Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

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)*								
CONOCOPHILLIPS COM			**Security Identifier:** COP					
CUSIP: 20825C104								
Dividend Option: Cash								
100 000	10/06/08*	47 0380	4,703 84	57 9900	5,799 00	1,095.16	264 00	4 55%
CORNING INC COM			**Security Identifier:** GLW					
CUSIP: 219350105								
Dividend Option Cash								
300.000	09/17/09*	15.7570	4,727 15	12 6200	3,786 00	-941 15	108.00	2 85%
DIAGEO PLC SPONSORED ADR NEW			**Security Identifier:** DEO					
ISIN#US25243Q2057								
CUSIP: 25243Q205								
Dividend Option: Cash								
100 000	07/30/09*	61 7060	6,170 55	116 5800	11,658 00	5,487 45	277 37	2 37%
DIRECTV COM			**Security Identifier:** DTV					
CUSIP 25490A309								
Dividend Option: Cash								
150 000	12/31/10*	40 0460	6,006 97	50 1600	7,524 00	1,517.03		
DOMINION RES INC VA COM			**Security Identifier:** D					
CUSIP 25746U109								
Dividend Option. Cash								
220 000	01/02/01*	11 0100	2,422 20	51 8000	11,396 00	8,973 80	464 20	4 07%
ENERGY TRANSFER EQUITY LP COM UNITS			**Security Identifier:** ETE					
REPSTG LTD PARTNERSHIP INT								
CUSIP 29273V100								
Dividend Option: Cash								
200 000	08/12/11*	39 7790	7,955.73	45.4800	9,096.00	1,140.27	500.00	5 49%
ENTERPRISE PRODS PARTNERS L P COM			**Security Identifier:** EPD					
UNIT								
CUSIP 293792107								
Dividend Option: Cash								
250 000	04/15/09*	22 6070	5,651 75	50 0800	12,520 00	6,868 25	650 00	5 19%
100 000	04/05/10*	35 9460	3,594 56	50 0800	5,008 00	1,413 44	260 00	5 19%
350.000	**Total Noncovered**		**9,246.31**		**17,528.00**	**8,281.69**	**910.00**	
350.000	**Total**		**$9,246.31**		**$17,528.00**	**$8,281.69**	**$910.00**	
EXPEDITORS INTL WASH INC			**Security Identifier:** EXPD					
CUSIP: 302130109								
Dividend Option Cash								

Go paperless

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

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)*								
EXPEDITORS INTL WASH INC *(continued)*								
150 000	09/15/08*	36 2060	5,430 95	39 5500	5,932 50	501 55	84 00	1 41%
FISERV INC COM			**Security Identifier:** FISV					
CUSIP 337738108								
Dividend Option· Cash								
150 000	05/21/09*	40 6980	6,104 75	79 0300	11,854 50	5,749 75		
GOOGLE INC CL A			**Security Identifier:** GOOG					
CUSIP. 38259P508								
Dividend Option Cash								
12 000	02/25/11	614 5490	7,374 59	707 3800	8,488 56	1,113 97		
HONEYWELL INTL INC COM			**Security Identifier:** HON					
ISIN#US4385161066								
CUSIP: 438516106								
Dividend Option Cash								
150 000	09/17/09*	40 2560	6,038 45	63 4700	9,520 50	3,482 05	246 00	2 58%
INTERNATIONAL BUSINESS MACHS CORP			**Security Identifier:** IBM					
COM								
CUSIP 459200101								
Dividend Option. Cash								
120 000	01/02/01*	107 3530	312,882 38	191 5500	22,986 00	10,103 62	408 00	1 77%
KANSAS CITY SOUTHN COM NEW			**Security Identifier:** KSU					
CUSIP. 485170302								
Dividend Option: Cash								
150 000	08/12/11	54 7950	8,219 32	83 4800	12,522 00	4,302 68	117 00	0 93%
LEUCADIA NATL CORP COM			**Security Identifier:** LUK					
CUSIP 527288104								
Dividend Option: Cash								
250.000	11/05/10*	27 5570	6,889 28	23 7900	5,947 50	-941 78	62 50	1 05%

Go paperless
ASK ABOUT E DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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)*								
LOWES COS INC COM CUSIP 548661107 Dividend Option Cash			**Security Identifier:** LOW					
250.000	07/18/08*	20 0170	5,004 33	35 5200	8,880 00	3,875 67	160 00	1 80%
MICROCHIP TECHNOLOGY INC COM CUSIP 595017104 Dividend Option Cash			**Security Identifier:** MCHP					
200 000	11/05/10*	32 7460	6,549 17	32 5900	6,518.00	-31.17	281 60	4.32%
MOSAIC CO NEW COM CUSIP 61945C103 Dividend Option Cash			**Security Identifier:** MOS					
100 000	09/17/09*	54 5160	5,451 55	56 6300	5,663 00	211 45	100 00	1 76%
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060 CUSIP 641069406 Dividend Option Cash			**Security Identifier:** NSRGY					
125 000	06/12/08*	48 5580	6,069.75	65.1120	8,139 00	2,069 25	221.49	2 72%
PNC FINL SVCS GROUP INC COM CUSIP 693475105 Dividend Option Cash			**Security Identifier:** PNC					
125 000	02/25/11	62 2060	7,775.76	58 3100	7,288 75	-487 01	200 00	2 74%
PVR PARTNERS L P COM UNIT REPTG LTD PARTNERSHIP INT CUSIP 693665101 Dividend Option Cash			**Security Identifier:** PVR					
300 000	08/12/11*	26 7460	8,023 88	25 9800	7,794 00	-229 88	648 00	8.31%
PEPSICO INC COM CUSIP 713448108 Dividend Option Cash			**Security Identifier:** PEP					
100 000	04/05/10*	66 4060	6,640 58	68 4300	6,843.00	202 42	215 00	3 14%
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR CUSIP 71654V408 Dividend Option Cash			**Security Identifier:** PBR					
175 000	02/25/11	40 0280	7,004 92	19 4700	3,407 25	-3,597 67	19 32	0 56%

Go paperless

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

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)*								
PFIZER INC COM			**Security Identifier:** PFE					
CUSIP 717081103								
Dividend Option Cash								
458 000	01/02/01*	17.7500	38,129 50	25 0793	11,486 32	3,356 82	439 68	3 82%
PHILLIPS 66 COM			**Security Identifier:** PSX					
CUSIP 718546104								
Dividend Option Cash								
50 000	10/06/08*	27 9580	1,397 91	53 1000	2,655 00	1,257 09	50 00	1 88%
50.000	**Total Noncovered**		**1,397.91**		**2,655.00**	**1,257.09**	**50.00**	
100 000	05/16/12	32.5160	3,251 55	53 1000	5,310 00	2,058 45	100 00	1 88%
100.000	**Total Covered**		**3,251.55**		**5,310.00**	**2,058.45**	**100.00**	
150.000	**Total**		**$4,649.46**		**$7,965.00**	**$3,315.54**	**$150.00**	
SYSCO CORP			**Security Identifier:** SYY					
CUSIP. 871829107								
Dividend Option. Cash								
150 000	06/12/08*	30 1780	4,526 68	31 6600	4,749 00	222 32	162 00	3 41%
50 000	09/15/08*	35 3850	1,769.25	31 6600	1,583 00	-186.25	54 00	3.41%
200.000	**Total Noncovered**		**6,295.93**		**6,332.00**	**36.07**	**216.00**	
200.000	**Total**		**$6,295.93**		**$6,332.00**	**$36.07**	**$216.00**	
TELEFONICA S A ADR SPONS ADR			**Security Identifier:** TEF					
ISIN#US8793822086								
CUSIP. 879382208								
Dividend Option. Cash								
300 000	12/31/10*	22 9450	6,883 56	13 4900	4,047 00	-2,836 56	496 97	12 28%
300.000	**Total Noncovered**		**6,883.56**		**4,047.00**	**-2,836.56**	**496.97**	
7 000	08/16/12	12 5200	87 64	13 4900	94 43	6.79	11 60	12 28%
7.000	**Total Covered**		**87.64**		**94.43**	**6.79**	**11.60**	
307.000	**Total**		**$6,971.20**		**$4,141.43**	**-$2,829.77**	**$508.57**	

Go paperless
ASK ABOUT E DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

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)*								
UNILEVER PLC SPON ADR NEW ISIN#US9047677045 CUSIP 904767704 Dividend Option Cash			**Security Identifier:** UL					
250 000	09/15/08*	28 6550	7,163 72	38 7200	9,680 00	2,516.28	306 52	3.16%
UNION PACIFIC CORP COM CUSIP 907818108 Dividend Option: Cash			**Security Identifier:** UNP					
100 000	09/17/09*	62 6060	6,260 55	125 7200	12,572.00	6,311.45	276.00	2 19%
UNITEDHEALTH GROUP INC COM CUSIP 91324P102 Dividend Option: Cash			**Security Identifier:** UNH					
125 000	12/15/11	48 5950	6,074 39	54 2400	6,780 00	705 61	106 25	1 56%
WELLS FARGO & CO NEW COM CUSIP: 949746101 Dividend Option Cash			**Security Identifier:** WFC					
312.000	01/02/01*	14.7340	34,597 13	34.1800	10,664.16	6,067.03	274.56	2.57%
Total Common Stocks			**$294,158.07**		**$388,515.78**	**$94,357.71**	**$9,226.08**	
Preferred Stocks *(Listed by expiration date)*								
BANK AMER CORP 7.25% NON CUM PERPETUAL CONV PFD SER L CALLABLE CUSIP 060505682 Dividend Option: Cash			**Security Identifier:** BAC PRL					
10.000	01/13/09*	644 4750	6,444 75	1,135 0000	11,350 00	4,905.25	725 00	6 38%
HARTFORD FINL SVCS GROUP INC DEP SHS REPSTG 1/40TH INT ON SHS OF MANDATORY PFD STK SER F CUSIP. 416515708 Dividend Option. Cash			**Security Identifier:** HIG PRA					
200 000	02/25/11	27 6490	5,529 75	20 6500	4,130 00	-1,399 75	362 48	8 77%
100 000	04/04/12	21 5940	2,159 39	20 6500	2,065 00	-94.39	181 24	8 77%
300.000	**Total Covered**		**7,689.14**		**6,195.00**	**-1,494.14**	**543.72**	
300.000	**Total**		**$7,689.14**		**$6,195.00**	**-$1,494.14**	**$543.72**	
Total Preferred Stocks			**$14,133.89**		**$17,545.00**	**$3,411.11**	**$1,268.72**	

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts								
ANNALY CAP MGMT INC COM			**Security Identifier:** NLY					
CUSIP 035710409								
Dividend Option Cash								
350 000	08/18/11	18 1830	6,364 12	14 0400	4,914 00	-1,450 12	630 00	12 82%
HEALTH CARE REIT INC COM			**Security Identifier:** HCN					
CUSIP. 42217K106								
Dividend Option Cash								
150 000	02/25/11	49 7500	7,462 51	61 2900	9,193 50	1,730 99	444 00	4 82%
Total Real Estate Investment Trusts			**$13,826.63**		**$14,107.50**	**$280.87**	**$1,074.00**	
Total Equities			**$322,118.59**		**$420,168.28**	**$98,049.69**	**$11,568.80**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 32.00% of Portfolio								
Mutual Funds								
COHEN & STEERS INFRASTRUCTURE FD			**Security Identifier:** UTF					
INC COM								
CUSIP 19248A109								
Closed End Fund								
Dividend Option· Cash; Capital Gains Option Cash								
xSecurity Disposition Method First In First Out								
575 000	11/05/10*	17 4420	10,029 00	18 7500	10,781 25	752 25	828 00	7 68%
DOUBLELINE TOTAL RETURN BOND FUND			**Security Identifier:** DLTNX					
CLASS N								
CUSIP 258620202								
Open End Fund								
Dividend Option· Cash, Capital Gains Option Cash								
2,260 398	Average*	11 0730	25,029 75	11 3300	25,610 31	580 56	1,488 72	5 81%

Go paperless
ASK ABOUT E DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
THE HARTFORD FLOATING RATE FUND CLASS A CUSIP. 416648558 Open End Fund Dividend Option Cash, Capital Gains Option Cash			**Security Identifier:** HFLAX					
1,187 745	Average*	8 6800	10,309 50	8 9400	10,618.44	308 94	503 92	4 74%
LORD ABBETT FLOATING RATE FUND CLASS A CUSIP 543916191 Open End Fund Dividend Option. Cash, Capital Gains Option. Cash			**Security Identifier:** LFRAX					
1,100 110	Average*	9 0940	10,004 75	9 4100	10,352 04	347.29	537 41	5 19%
NEW WORLD FUND CLASS F-1 CUSIP 649280401 Open End Fund Dividend Option Cash, Capital Gains Option Cash			**Security Identifier:** NWFFX					
463 325	Average*	43 2950	20,059 50	54 1000	25,065 88	5,006 38	340 49	1 35%
OPPENHEIMER DEVELOPING MARKETS CLASS A CUSIP· 683974109 Open End Fund Dividend Option Cash, Capital Gains Option. Cash			**Security Identifier:** ODMAX					
280 348	Average*	35 6870	10,004 75	35 2900	9,893 48	-111 27	38 80	0 39%
PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS CUSIP 693390700 Open End Fund Dividend Option· Cash, Capital Gains Option· Cash			**Security Identifier:** PTTRX					
4,988 680	Average*	10.1200	3,12 50,485 45	11.2400	56,072 76	5,587 31	1,817 50	3 24%
PIMCO ALL ASSET FUND CLASS A CUSIP· 72200Q711 Open End Fund Dividend Option Cash; Capital Gains Option Cash			**Security Identifier:** PASAX					
2,055 921	Average*	12 1620	25,004 75	12 5600	25,822 37	817 62	1,122 22	4 34%

Go paperless
Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

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
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
THIRD AVENUE VALUE FUND			**Security Identifier:** TAVFX					
CUSIP. 884116104								
Open End Fund								
Dividend Option. Cash, Capital Gains Option. Cash								
982 154	Average*	57 5000	3,12256,473 85	49 8400	48,950 56	-7,523 29	1,290 25	2 63%
Total Mutual Funds			**$217,401.30**		**$223,167.09**	**$5,765.79**	**$7,967.31**	
Total Mutual Funds			**$217,401.30**		**$223,167.09**	**$5,765.79**	**$7,967.31**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 1.00% of Portfolio								
Exchange-Traded Products								
SPDR SER TR S&P OIL & GAS EQUIP & SVCS			**Security Identifier:** XES					
ETF								
CUSIP. 78464A748								
Dividend Option. Cash, Capital Gains Option Cash								
200.000	07/30/08*	44 0130	8,802 55	34 6200	6,924 00	-1,878 55	50 21	0 72%
Total Exchange-Traded Products			**$8,802.55**		**$6,924.00**	**-$1,878.55**	**$50.21**	
Total Exchange-Traded Products			**$8,802.55**		**$6,924.00**	**-$1,878.55**	**$50.21**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$593,512.74**	**$695,646.27**	**$102,133.53**	**$131.25**	**$20,112.86**

Go paperless
ASK ABOUT E DELIVERY

Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

* Noncovered under the cost basis rules as defined below.
Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

12 Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

X You have selected a disposition method for this security that differs from the default disposition method indicated in the Customer Information Section. If you choose to sell or transfer a portion of these shares, the disposition method noted here will be used.

Disclosures and Other Information

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www pershing com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates

Go paperless ASK ABOUT E-DELIVERY



Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Portfolio Holdings *(continued)*

such agents use.

Proxy Vote
Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Exchange-Traded Products
Exchange-traded products may include any combination of exchange-traded funds, exchange-traded notes, and other exchange-traded products.

Ratings
This statement may contain credit rating information obtained from Standard & Poor's Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Amount of Payment	Dividend Option
Dividends						
ANNALY CAP MGMT INC COM	12/28/12	01/29/13	350 000	0 450000	157 50	Cash
AUTOMATIC DATA PROCESSING INC COM	12/14/12	01/01/13	150 000	0 435000	65 25	Cash
PEPSICO INC COM	12/07/12	01/02/13	100 000	0 537500	53 75	Cash
SPDR SER TR S&P OIL & GAS EQUIP & SVCS ETF	12/26/12	01/04/13	200 000	0 104926	20 99	Cash
UNION PACIFIC CORP COM	11/30/12	01/02/13	100 000	0 690000	69 00	Cash
HARTFORD FINL SVCS GROUP INC DEP SHS REPSTG 1/40TH INT ON	12/17/12	01/02/13	300 000	0 453100	135 93	Cash
Total Cash Not Yet Received					**$502.42**	

Assets shown here are not reflected in your account This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information

Go paperless
ASK ABOUT E-DELIVERY

Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Securities Not Yet Received

Security	Ex-Dividend Date	Distribution Date	Quantity Held	Rate	Quantity of Payment	Current Price	Market Value
Security Dividends and Stock Splits							
ABBVIE INC COM	01/02/13	01/07/13	150 000	1 000000	150 00	0 0000	0 00
Total Securities Not Yet Received							**$0.00**

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt.

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
01/02/13	12/31/12	Sell	THE HARTFORD FLOATING RATE FUND CLASS A UNSOLICITED ORDER PRIN AMT LESS DEF'D SLS CHG OF 53 00	-1,187 745	8 9400	0 00	10,535 69
01/02/13	12/31/12	Buy	LORD ABBETT FLOATING RATE FUND CLASS A SALES LOAD=0 00% UNSOLICITED ORDER HLD PERS ALL $	1,594 049	9 4100	0.00	-15,004.75
01/04/13	12/31/12	Buy	NATIONAL OILWELL VARCO INC UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	100 000	67 0760	0 00	-6,737 35
01/04/13	12/31/12	Buy	ORACLE CORP COM UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	200.000	33 2155	0 00	-6,672 85
01/02/13	12/31/12	Buy	OPPENHEIMER DEVELOPING MARKETS CLASS A SALES LOAD=0 00% UNSOLICITED ORDER HLD PERS ALL $	425 050	35.2900	0 00	-15,004.75
01/02/13	12/31/12	Sell	PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS UNSOLICITED ORDER	-444 840	11 2400	0 00	4,970.25
01/04/13	12/31/12	Sell	PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-175 000	19 0340	0 00	3,301 12
01/04/13	12/31/12	Sell	SPDR SER TR S&P OIL & GAS EQUIP & SVCS ETF UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-200 000	34 0215	0 00	6,774 39
01/04/13	12/31/12	Sell	TELEFONICA S A ADR SPONS ADR ISIN#US8793822086 UNSOLICITED ORDER PERSHING LLC MAKES A MKT IN THIS SEC & ACTED AS PRINCIPAL	-307 000	13.4440	0 00	4,097 46
01/02/13	12/31/12	Sell	THIRD AVENUE VALUE FUND UNSOLICITED ORDER	-401.284	49.8400	0.00	19,970.25
Total Amount of Trades Not Settled							**$6,229.46**

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Brokerage Account Statement

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

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
FEDERATED GOVT OBLIG SERVICE				
Account Number. 0000004512 Current Yield· 0 01% Activity Ending. 12/31/12				
12/01/12	Opening Balance		29,010 29	29,010 29
12/04/12	Deposit	MONEY FUND PURCHASE	458 35	29,468 64
12/05/12	Deposit	MONEY FUND PURCHASE	210 19	29,678 83
12/07/12	Deposit	MONEY FUND PURCHASE	70 40	29,749 23
12/11/12	Deposit	MONEY FUND PURCHASE	292 31	30,041 54
12/13/12	Deposit	MONEY FUND PURCHASE	79 00	30,120 54
12/14/12	Deposit	MONEY FUND PURCHASE	1,339 43	31,459 97
12/17/12	Deposit	MONEY FUND PURCHASE	27 00	31,486 97
12/18/12	Deposit	MONEY FUND PURCHASE	435 68	31,922 65
12/20/12	Deposit	MONEY FUND PURCHASE	1,290 26	33,212.91
12/21/12	Deposit	MONEY FUND PURCHASE	116 05	33,328 96
12/24/12	Deposit	MONEY FUND PURCHASE	26 56	33,355 52
12/28/12	Deposit	MONEY FUND PURCHASE	340 50	33,696.02
12/31/12	Deposit	MONEY FUND PURCHASE	1,329 58	35,025 60
12/31/12	Deposit	INCOME REINVEST	0 27	35,025 87
12/31/12	**Closing Balance**			**$35,025.87**
Total All Money Market Funds				**$35,025.87**

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	4,531 93	0 00	19,053 88	0 00
Money Market	0 27	0 00	1 54	0 00
Interest Income				
Bond Interest	0 00	0 00	525 00	0 00
Other Interest	0 00	0 00	409 30	0.00

Go paperless
ASK ABOUT E-DELIVERY

Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Income and Expense Summary *(continued)*

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Expenses				
Withholding Taxes	0.00	0 00	-92 67	0 00
Fees(Foreign Securities)	0 00	0 00	-16 94	0 00
Total Dividends, Interest, Income and Expenses	**$4,532.20**	**$0.00**	**$19,880.11**	**$0.00**
Distributions				
Long - Term Capital Gain Distributions	566 98	0 00	566 98	0 00
Short - Term Capital Gain Distributions	772 45	0 00	772 45	0.00
Alternative Investments	0 00	0 00	0 00	2,016 38
Other Distributions	18 68	369 40	18.68	1,562.95
Total Distributions	**$1,358.11**	**$369.40**	**$1,358.11**	**$3,579.33**

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term								
02/02/12	02/25/11	SELL First In First Out	L 3 COMMUNICATIONS HLDGS INC COM	LLL	100 000	8,028 56	6,967 51	-1,061 05
12/17/12	12/17/12	CLEU First In First Out	CITIGROUP INC COM NEW	C	0 480	21 11	18 68	-2 43
12/31/12	08/16/12	SELL First In First Out	TELEFONICA S A ADR SPONS ADR	TEF	7 000	87 64	93 43	5.79
Total Short Term						**$8,137.31**	**$7,079.62**	**-$1,057.69**
Long Term								
02/02/12	06/06/08*	SELL First In First Out	CHESAPEAKE ENERGY CORP	CHK	150 000	8,875.25	3,252.56	-5,622.69
02/02/12	09/15/08*	SELL First In First Out	CHESAPEAKE ENERGY CORP	CHK	50 000	2,030.75	1,084 18	-946 57
02/02/12	09/17/09*	SELL First In First Out	NUCOR CORP COM	NUE	100 000	5,041 55	4,488 37	-553.18
02/02/12	04/05/10*	SELL First In First Out	NUCOR CORP COM	NUE	50 000	2,408 75	2,244 19	-164.56

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
02/02/12	Multiple*	SELL Average Cost (Using First In First Out)	THIRD AVENUE VALUE FUND	TAVFX	222 965	12,820 48	9,970 25	-2,850 23
02/16/12	04/05/10*	SELL First In First Out	NEXTERA ENERGY INC CORPORATE UNIT	65339F309	200 000	10,205 75	10,123 71	-82 04
07/12/12	02/25/11*	RDMG First In First Out	JPMORGAN CHASE CAP XXVI CAP SECS VAR	48124G104	375 000	10,004 75	9,375 00	-629.75
11/01/12	Multiple*	MULT Average Cost (Using First In First Out)	DREYFUS HIGH YIELD FUND CLASS A	DPLTX	1,700 740	10,009 51	11,161 12	1,151 61
11/06/12	09/15/08*	SELL First In First Out	COMCAST CORP CL A	CMCSA	50 000	1,070 40	1,842 90	772 50
12/03/12	05/21/08*	MERF First In First Out	EATON CORP COM MER EFF 11/30/12	278058102	150 000	6,841 25	7,785 84	944 59
12/03/12	09/15/08*	MERF First In First Out	EATON CORP COM MER EFF 11/30/12	278058102	100 000	3,542 75	5,190 56	1,647 81
12/31/12	Multiple*	MULT Average Cost (Using First In First Out)	THE HARTFORD FLOATING RATE FUND	HFLAX	1,187 745	10,309 51	10,535 69	226 18
12/31/12	Multiple*	SELL Average Cost (Using First In First Out)	PIMCO TOTAL RETURN FUND INSTITUTIONAL	PTTRX	444 840	4,501 79	4,970 25	468 46

Go paperless
ASK ABOUT E-DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
12/31/12	02/25/11	SELL First In First Out	PETROLEO BRASILEIRO SA PETROBRAS	PBR	175 000	7,004.92	3,301 12	-3,703 80
12/31/12	07/30/08*	SELL First In First Out	SPDR SER TR S&P OIL & GAS EQUIP & SVCS	XES	200 000	8,802 55	6,774 39	-2,028 16
12/31/12	12/31/10*	SELL First In First Out	TELEFONICA S A ADR SPONS ADR	TEF	300 000	6,883 56	4,004 03	-2,879 53
12/31/12	Multiple*	SELL Average Cost (Using First In First Out)	THIRD AVENUE VALUE FUND	TAVFX	401 284	23,073.82	19,970.25	-3,103.57
Total Long Term						**$133,427.34**	**$116,074.41**	**-$17,352.93**
Total Short Term and Long Term						**$141,564.65**	**$123,154.03**	**-$18,410.62**

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Go paperless ASK ABOUT E-DELIVERY

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

ANCORA SECURITIES INC
2000 AUBURN DR SUITE 300
CLEVELAND OH 44122
TEL:(216)825-4000
FAX:(216)825-4011

INVERNESS
SECURITIES, LLC
2000 AUBURN DRIVE, STE 440
BEACHWOOD, OHIO 44122
216 839 5130

Brokerage Account Statement

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

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

Please note the following information for Pershing's 2012 mailing of Internal Revenue Service (IRS) Forms 1099 (B, DIV, INT, OID and MISC). Your Form 1099(s) will be mailed by February 28, 2013. Pershing has decided to delay this mailing to reduce the need for 1099 revisions, due to late information received from issuers regarding income reclassifications and cost basis-related adjustments

Important Arbitration Disclosures and Important Arbitration Agreement

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified, or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

Go paperless
ASK ABOUT E-DELIVERY
Rated Excellent
Six Years In A Row
DALBAR RATED COMMUNICATIONS
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

TERMS AND CONDITIONS

GENERAL INFORMATION

1 ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS

2 ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS

3. WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS, ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU

4 WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW

5 TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER

6 YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED

7 IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST

8 INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES

9 DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU, USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS

10 PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS

11 PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED

12 IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH DETAILS AVAILABLE UPON REQUEST

13 A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW PERSHING COM

14 THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS

THE ROLE OF PERSHING

PERSHING CARRIES YOUR ACCOUNT AS CLEARING BROKER PURSUANT TO A CLEARING AGREEMENT WITH YOUR FINANCIAL INSTITUTION. PERSHING MAY ACCEPT FROM YOUR FINANCIAL INSTITUTION WITHOUT INQUIRY OR INVESTIGATION (I) ORDERS FOR THE PURCHASE AND SALE OF SECURITIES AND OTHER PROPERTY AND (II) ANY OTHER INSTRUCTIONS CONCERNING YOUR ACCOUNT PERSHING IS NOT RESPONSIBLE OR LIABLE FOR ANY ACTS OR OMISSIONS OF YOUR FINANCIAL INSTITUTION OR ITS EMPLOYEES AND IT DOES NOT SUPERVISE THEM PERSHING PROVIDES NO INVESTMENT ADVICE NOR DOES IT ASSESS THE SUITABILITY OF ANY TRANSACTION OR ORDER PERSHING ACTS AS THE AGENT OF YOUR FINANCIAL INSTITUTION AND YOU AGREE THAT YOU WILL NOT HOLD PERSHING OR ANY PERSON CONTROLLING OR UNDER COMMON CONTROL WITH IT LIABLE FOR ANY INVESTMENT LOSSES INCURRED BY YOU

PERSHING PERFORMS SEVERAL KEY FUNCTIONS AT THE DIRECTION OF YOUR FINANCIAL INSTITUTION. IT ACTS AS CUSTODIAN FOR FUNDS AND SECURITIES YOU MAY DEPOSIT WITH IT DIRECTLY OR THROUGH YOUR FINANCIAL INSTITUTION OR THAT IT RECEIVES AS THE RESULT OF SECURITIES TRANSACTIONS IT PROCESSES

YOUR FINANCIAL INSTITUTION IS RESPONSIBLE FOR ADHERENCE TO THE SECURITIES LAWS, REGULATIONS AND RULES WHICH APPLY TO IT REGARDING ITS OWN OPERATIONS AND THE SUPERVISION OF YOUR ACCOUNT, ITS SALES REPRESENTATIVES AND OTHER PERSONNEL YOUR FINANCIAL INSTITUTION IS ALSO RESPONSIBLE FOR APPROVING THE OPENING OF ACCOUNTS AND OBTAINING ACCOUNT DOCUMENTS, THE ACCEPTANCE AND, IN CERTAIN INSTANCES, EXECUTION OF SECURITIES ORDERS, THE ASSESSMENT OF THE SUITABILITY OF THOSE TRANSACTIONS, WHERE APPLICABLE, THE RENDERING OF INVESTMENT ADVICE, IF ANY, TO YOU AND IN GENERAL, FOR THE ONGOING RELATIONSHIP THAT IT HAS WITH YOU.

INQUIRIES CONCERNING THE POSITIONS AND BALANCES IN YOUR ACCOUNT MAY BE DIRECTED TO THE PERSHING CUSTOMER SERVICE DEPARTMENT AT (201) 413-3333 ALL OTHER INQUIRIES REGARDING YOUR ACCOUNT OR ACTIVITY SHOULD BE DIRECTED TO YOUR FINANCIAL INSTITUTION YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT

FOR A DESCRIPTION OF OTHER FUNCTIONS PERFORMED BY PERSHING PLEASE CONSULT THE DISCLOSURE STATEMENT PROVIDED TO YOU UPON THE OPENING OF YOUR ACCOUNT THIS NOTICE IS NOT MEANT AS A DEFINITIVE ENUMERATION OF EVERY POSSIBLE CIRCUMSTANCE, BUT AS A GENERAL DISCLOSURE. IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE OR IF YOU WOULD LIKE ADDITIONAL COPIES OF THE DISCLOSURE STATEMENT, PLEASE CONTACT YOUR FINANCIAL INSTITUTION

PERSHING IS A MEMBER OF THE SECURITIES INVESTOR PROTECTION CORPORATION (SIPC®) PLEASE NOTE THAT SIPC DOES NOT PROTECT AGAINST LOSS DUE TO MARKET FLUCTUATION IN ADDITION TO SIPC PROTECTION, PERSHING PROVIDES COVERAGE IN EXCESS OF SIPC LIMITS FOR MORE DETAILED INFORMATION PLEASE VISIT· WWW PERSHING COM/STRENGTH_STABILITY HTML

THIS STATEMENT WILL BE DEEMED CONCLUSIVE. YOU ARE ADVISED TO REPORT ANY INACCURACY OR DISCREPANCY (INCLUDING UNAUTHORIZED TRADING), TO YOUR FINANCIAL ORGANIZATION AND PERSHING, WITHIN TEN DAYS AFTER RECEIPT OF THIS STATEMENT. PLEASE BE ADVISED THAT ANY ORAL COMMUNICATION SHOULD BE RE-CONFIRMED IN WRITING TO FURTHER PROTECT YOUR RIGHTS, INCLUDING YOUR RIGHTS UNDER THE SECURITIES INVESTOR PROTECTION ACT.

YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT. PERSHING'S CONTACT INFORMATION IS AS FOLLOWS: PERSHING LLC; LEGAL DEPARTMENT; ONE PERSHING PLAZA, JERSEY CITY, NEW JERSEY 07399; (201) 413-3330. ERRORS AND OMISSIONS EXCEPTED.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT

BEST EXECUTION NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO) ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN LEGAL DEPT

Go paperless

Rated Excellent Six Years In A Row DALBAR RATED COMMUNICATIONS

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	SCH FOUNDATION MARK F. SWARY TRUSTEE	31-1533904
	Number, street, and room or suite no. If a P.O. box, see instructions. 200 PUBLIC SQUARE, NO. 2800	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CLEVELAND, OH 44114	

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

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

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

- The books are in the care of ▶ MARK F. SWARY, TRUSTEE 200 PUBLIC SQUARE SUITE 2800 - CLEVELAND, OH 44114
  Telephone No. ▶ 216-274-2237 FAX No. ▶ 216-241-2824
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

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

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

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

7 State in detail why you need the extension
TAXPAYER IS STILL MISSING TWO K-1'S AND CANNOT COMPLETE THE RETURN UNTIL THE APPROPRIATE TAX INFORMATION IS RECEIVED.

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

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ Date ▶