ENVELOPE POSTMARK DATE MAY 14 2013

SCANNED MAY 22 2013

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 , 2012, and ending , 20

Name of foundation: SULSBERGER FOUNDATION 7255000192

A Employer identification number: 31-6210487

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1558 DEPT EA4E86

Room/suite:

B Telephone number (see instructions): 330- 438-1180

City or town, state, and ZIP code: COLUMBUS, OH 43216

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,755,585.

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

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

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	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	124,577.	123,543.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	169,092.			
	b Gross sales price for all assets on line 6a 1,576,732.				
	7 Capital gain net income (from Part IV, line 2)		169,092.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	176.			STMT 8
	12 **Total.** Add lines 1 through 11	293,845.	292,635.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	62,536.	31,268.		31,268.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 9	400.	NONE	NONE	400.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 10	7,807.	2,624.		200.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	70,743.	33,892.	NONE	31,868.
	25 Contributions, gifts, grants paid	312,011.			312,011.
	26 **Total expenses and disbursements** Add lines 24 and 25	382,754.	33,892.	NONE	343,879.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-88,909.			
	b **Net investment income** (if negative, enter -0-)		258,743.		
	c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.**

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Part II Balance Sheets

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

			Beginning of year	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment. basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	4,803,256.	4,714,346.	5,755,585.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,803,256.	4,714,346.	5,755,585.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	4,803,256.	4,714,346.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,803,256.	4,714,346.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,803,256.	4,714,346.	

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	4,803,256.
2	Enter amount from Part I, line 27a	2	-88,909.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,714,347.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,714,346.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,576,732.		1,407,640.	169,092.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				169,092.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 169,092.

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

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	341,487.	3,470,468.	0.098398
2010	341,624.	5,970,682.	0.057217
2009	337,521.	5,228,448.	0.064555
2008	·349,214.	6,503,975.	0.053692
2007	350,626.	7,424,266.	0.047227

2	**Total** of line 1, column (d)	2	0.321089
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.064218
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,564,800.
5	Multiply line 4 by line 3	5	357,360.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,587.
7	Add lines 5 and 6	7	359,947.
8	Enter qualifying distributions from Part XII, line 4	8	343,879.

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 ▶ ☐ and enter 1% of Part I, line 27b			1	5,175.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	5,175.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,175.
6	Credits/Payments.				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,924.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,924.
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	2,251.
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 the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ __________ (2) On foundation managers ▶ $ __________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ __________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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?	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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
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 ▶ HUNTINGTON NATIONAL BANK Telephone no ▶ (740)588-6470

Located at ▶ 422 MAIN ST, ZANESVILLE, OH ZIP+4 ▶ 43702

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

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

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

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

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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HUNTINGTON NATIONAL BANK 422 MAIN ST, ZANESVILLE, OH 43702	TRUSTEE 2	62,536.		-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	5,342,389.
b	Average of monthly cash balances			1b	307,154.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	5,649,543.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	NONE
3	Subtract line 2 from line 1d			3	5,649,543.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	84,743.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,564,800.
6	**Minimum investment return.** Enter 5% of line 5			6	278,240.

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	278,240.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	5,175.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,175.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	273,065.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	273,065.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	273,065.

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	343,879.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	343,879.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	343,879.

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				273,065.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			15,392.	
b	Total for prior years 20 10 ,20______, 20_____		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 NONE				
b	From 2008 NONE				
c	From 2009 NONE				
d	From 2010 NONE				
e	From 2011 NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 343,879.				
a	Applied to 2011, but not more than line 2a			15,392.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				273,065.
e	Remaining amount distributed out of corpus	55,422.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	55,422.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	55,422.			
10	Analysis of line 9				
a	Excess from 2008 NONE				
b	Excess from 2009 NONE				
c	Excess from 2010 NONE				
d	Excess from 2011 NONE				
e	Excess from 2012 55,422.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
SEE STATEMENT 16				312,011.
Total . . . . ▶ 3a				312,011.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	124,577.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	169,092.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b			14	176.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				293,845.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 293,845.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
	NOT APPLICABLE

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

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

Sign Here

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

Signature of officer or trustee | Date 03/27/2013 | Title

HUNTINGTON NATIONAL BANK

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFF MASLANICH, EA		03/27/2013		P00390783

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) — Firm's EIN ▶ 75-1297386

Firm's address ▶ 6135 TRUST DRIVE, STE. 118
HOLLAND, OH 43528 — Phone no 419-861-2300

Form **990-PF** (2012)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABB LTD SPON ADR	98.	98.
AT&T INC	1,687.	1,687.
AGRIUM INC	42.	42.
AIR PRODS & CHEMS INC W/1 RT/SH	288.	288.
ALLERGAN INC W/1 RT/SH	37.	37.
ALLIANZ SE ADR	265.	265.
AMERICAN ELEC PWR	586.	586.
AMERICAN EXPRESS CO	587.	587.
AMERIPRISE FINANCIAL INC COMMON STOCK	184.	184.
AMGEN INC W/1 RT/SH	106.	106.
ANADARKO PETE CORP W/1 RT/SH	38.	38.
ANGLO AMERICAN PLC -UNSP ADR	38.	38.
ANHEUSER-BUSCH INBEV SPN ADR	83.	83.
AON CORP	30.	30.
APACHE CORP W/1 RT/SH	54.	54.
APPLE INC	697.	697.
ASTRAZENECA PLC ADR	263.	263.
ATLAS COPCO AB -SPON ADR B	188.	188.
AVALONBAY COMMUNITIES INC	197.	197.
BAE SYSTEMS PLC SPON ADR	190.	190.
BASF SE -SPON ADR	307.	307.
BHP BILLITON PLC ADR	298.	298.
BT GROUP PLC SPON ADR	425.	425.
BARCLAYS PLC ADR	97.	97.
BMW -UNSPONSORED ADR	260.	260.
BHP BILLITON LTD-SPON ADR COMMON STOCK	294.	294.
BOC HONG KONG HLDS-SPONS ADR	202.	202.
BOEING CAPITAL CORP 5.8% 01/15/2013	5,800.	5,800.
BOEING CO	262.	262.
BOSTON PROPERTIES INC W/1 RT P/S EXP 6/2	231.	231.
BRITISH AMERICAN TOB-SP ADR	730.	730.
BROOKFIELD ASSET MANAGEMENT CLASS A	58.	58.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CVS CORP DEL COM FORMERLY	299.	299.
CABOT OIL & GAS CL A	28.	28.
CANADIAN PACIFIC RAILWAY LTD	28.	28.
CANON INC SP ADR	208.	208.
CAPITAL ONE FINANCIAL CORP W/1	111.	111.
CARNIVAL PLC ADR	122.	122.
CATERPILLAR INC W/1 RT/SH	534.	534.
CELANESE CORP -SERIES A	15.	15.
CENTURYTEL INC	737.	737.
CHEVRONTEXACO CORP	873.	873.
CHINA MOBILE LTD SPON ADR	120.	120.
CITIGROUP INC	21.	21.
COCA COLA CO	801.	801.
COMCAST CORP CL A	265.	265.
COMMUNITY HEALTH SYSTEMS	137.	137.
CONOCOPHILLIPS	834.	834.
CONVERGYS CORP W/1 RT/SH	68.	68.
CUMMINS INC	261.	261.
DBS GROUP HOLDINGS INC SPON ADR	309.	309.
DEERE & CO W/1 RT/SH	602.	602.
DELL INC 4.7% 04/15/2013	4,700.	4,700.
DISNEY WALT HOLDING CO NEW	599.	599.
DISCOVER FINANCIAL SVS	322.	322.
EOG RESOURCES INC	14.	14.
EASTMAN CHEMICAL CO	13.	13.
EATON CORP W/1 RT/SH	44.	44.
ELLIS PERRY INTL CORP	439.	439.
ENSCO PLC ADR	88.	88.
EQUIFAX INC W/1 RT/SH	246.	246.
EXXON MOBIL CORP	609.	609.
FMC CORP	96.	96.
FEDEX CORP	164.	164.
FIFTH THIRD BANCORP	181.	181.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIRST MIDWEST BANCORP	31.	31.
FOMENTO ECONOMICO MEXICANO S.A.B. DE C.V	88.	88.
FORD MOTOR CO	325.	325.
FREEPORT MCMORAN COPPER & GOLD	356.	356.
GANNETT INC W/1 RT/SH	673.	673.
GAP INC	20.	20.
GENERAL DYNAMICS W/1 RT/SH	166.	166.
GENERAL ELECTRIC CO	873.	873.
GOLDMAN SACHS GROUP INC	138.	138.
HSBC HLDGS PLC SPONS ADR NEW	175.	175.
HALLIBURTON CO W/1 RT/SH	16.	16.
HARTFORD FINANCIAL SVCS GRP INC	234.	234.
HESS CORP	31.	31.
HEWLETT PACKARD	89.	89.
HEWLETT PACKARD CO 2.95% 08/15/2012	2,950.	2,950.
HITACHI LTD ADR 10	137.	137.
HOME DEPOT INC	570.	570.
HONDA MOTOR CO. LTD ADR NEW	118.	118.
HONEYWELL INTERNATIONAL INC	209.	209.
HUMANA INC	77.	77.
HUNTINGTON MID CORP AMERICA FD IV	541.	541.
HUNTINGTON INTL EQUITY FUND IV	6,055.	6,055.
HUNTINGTON SITUS FUND III	554.	554.
INTERCONTINENTAL HOTELS	65.	65.
IBM CORP	281.	281.
JP MORGAN CHASE & CO	808.	808.
JANUS PERKINS MID CAP VALUE FUND - CLASS	1,559.	1,559.
JARDEN CORP COM	33.	33.
JOHNSON & JOHNSON	851.	851.
JOHNSON CTLS INC W/1 RT/SH	52.	52.
KEPPEL CORP LTD SPONS ADR	392.	392.
KEYCORP NEW W/1 RT/SH	164.	164.
KOHLS CORP	251.	251.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KRAFT FOODS INC	364.	364.
LVMH MOET HENNESSY LOU-ADR	59.	59.
LA-Z-BOY INC	30.	30.
LAS VEGAS SANDS CORP	1,192.	1,192.
ESTEE LAUDER CO INC	143.	143.
ELI LILLY & CO 4.2% 03/06/2014	4,200.	4,200.
LIMITED BRANDS INC	1,305.	1,305.
LOWES COS INC W/1 RT/SH	33.	33.
MACY'S INC	199.	199.
MARATHON OIL CORP	176.	176.
MASCO CORP W/1 RT/SH	65.	65.
MASTERCARD INC CL A	92.	92.
MCDONALDS CORP W/1 RT/SH	137.	137.
MCGRAW-HILL COMPANIES INC 5.375% 11/15/2	6,719.	6,719.
MERCK & CO INC	975.	975.
MICROSOFT CORP	514.	514.
MITSUI & CO LTD-SPON ADR	258.	258.
HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	241.	241.
MONSANTO CO	344.	344.
NATIONAL GRID PLC -SP ADR	817.	817.
NATIONAL OILWELL VARCO INC	114.	114.
NESTLE SA SPONSORED ADR REPSTG REG SH	760.	760.
NEXTERA ENERGY INC	352.	352.
NIKE INC CL B	332.	332.
NIPPON TEL & TEL CORP ADR	105.	105.
NISSAN MOTOR CO LTD -SPON ADR	189.	189.
NOBLE ENERGY INC	149.	149.
NOVARTIS ADR	186.	186.
NOVO NORDISK ADR	55.	55.
NU SKIN ENTERPRISES INC-A	114.	114.
OCCIDENTAL PETROLEUM CORP	840.	840.
LUKOIL OIL CO SPONSORED ADR	437.	437.
ORACLE CORPORATION W/1 RT/SH	259.	259.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OPPENHEIMER DEVELOPING MARKET FUND - CLA	1,018.	1,018.
ORIX CORP SPON ADR	50.	50.
PG & E CORP	268.	268.
PIMCO TOTAL RETURN FUND - CLASS A	6,496.	6,496.
PNC BK CORP	323.	323.
PPL CORPORATION	272.	272.
PACCAR INC	216.	216.
PEABODY ENERGY CORP COM	31.	31.
PEPSICO INC	75.	75.
PETROLEO BRASILEIRO S.A. ADR	111.	111.
PFIZER INC W/1 RT/SH	2,289.	2,289.
PHILIP MORRIS INTL INC	249.	249.
PHILLIPS 66	164.	164.
PIONEER NATURAL RESOURCE W/1 RT/SH	2.	2.
POTASH CORP SASK INC W/1 RT/SH	21.	21.
POTASH CORP OF SASKATCHEWAN 5.25% 05/15/	5,250.	5,250.
PRUDENTIAL FINANCIAL INC	290.	290.
PUBLIC SERVICE ENTERPRISE GP	56.	56.
PUBLIC STORAGE	154.	154.
QUALCOMM INC W/1 RT/SH	608.	608.
REGIONS FINANCIAL HOLDING COMPANY	40.	40.
RELIANCE STEEL & ALUM	205.	205.
REPSOL SA SPON ADR	128.	128.
REYNOLDS AMERICAN INC	353.	353.
ROCHE HLDG LTD SPONSORED ADR	260.	260.
ROGERS COMMUNICATIONS INC CL B	51.	51.
ROYAL DUTCH SHELL PLC -ADR	311.	311.
KONINKLIJKE KPN NV	361.	361.
SANDS CHINA LTD-UNSPONS ADR	57.	57.
SANOFI ADR	438.	438.
SBERBANK SPON ADR	96.	96.
SCHLUMBERGER LTD	53.	53.
SEMPRA ENERGY	445.	445.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SEVEN & I HLDGS CO LTD UNSPN ADR	35.	35.
SHERWIN WMS CO W/1 RT/SH	89.	89.
SHIRE PLC ADR	17.	17.
SIEMENS AG ADR	171.	171.
SIMON PROPERTY GROUP INC	167.	167.
SIRIUS XM RADIO INC	203.	98.
SNYDERS-LANCE INC	194.	194.
SOLUTIA INC	16.	16.
STARBUCKS CORP	403.	403.
STATE STREET CORP	101.	101.
STERLING FINL CORP/SPOKANE	311.	311.
SUNCOR ENERGY INC	27.	27.
SUNTRUST BKS INC	97.	97.
SYNOVUS FINL CORP	179.	
TJX COMPANIES INC	123.	123.
TARGET CORP	207.	207.
TELEFLEX INC W/1 RT/SH	287.	287.
TEMPLETON GLOBAL BOND FUND CLASS A	20,062.	20,062.
THERMO FISHER SCIENTIFIC INC	45.	45.
TIDEWATER INC W/1 RT/SH	224.	224.
TIME WARNER INC	222.	222.
TOTAL FINA ELF S A SPONSORED ADR	450.	450.
TRACTOR SUPPLY COMPANY	45.	45.
TRAVELERS COS INC	494.	494.
U S BANCORP	211.	211.
ULTA SALON COSMETICS & FRAGRANCE	38.	38.
UNILEVER PLC SPONSORED ADR	110.	110.
UNILEVER N V NY SHS	322.	322.
UNION PACIFIC CORP	643.	643.
UNITED TECH CORP	346.	346.
UNITEDHEALTH GROUP INC	326.	326.
VALE S.A. - SP PREF ADR	146.	146.
VALEO SA SPON ADR	106.	106.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VERIZON COMMUNICATIONS	154.	154.
VISA INC CLASS A SHARES	260.	260.
VODAFONE GROUP PLC	1,439.	1,439.
VOLVO AKTIEBOLAGET INC B ADR	103.	103.
WAL MART STORES INC	68.	68.
WELLS FARGO & CO NEW W/1 RT/SH	777.	777.
WHOLE FOODS MARKET INC	545.	545.
XILINX	325.	325.
YUM BRANDS INC	210.	210.
ZIONS BANCORP	25.	25.
ZURICH FINANCIAL SVCS ADR	224.	
ACCENTURE PLC CL A	556.	556.
COVIDIEN PLC	246.	246.
WILLIS GROUP HOLDINGS PLC	306.	306.
ACE LIMITED	373.	373.
TRANSOCEAN LTD	55.	55.
LYONDELLBASELL IND CL A	2,002.	1,476.
COPA HOLDINGS SA CL A	174.	174.
ROYAL CARIBBEAN CRUISES LTD	219.	219.
AVAGO TECHNOLOGIES LTD	211.	211.
TOTAL	124,577.	123,543.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
	TOTALS	176.

STATEMENT 8

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	400.			400.
TOTALS	400.	NONE	NONE	400.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	1,437.	1,437.	
OTHER TAXES	200.		200.
FEDERAL TAX PAYMENT - PRIOR YE	2,059.		
FEDERAL ESTIMATES - PRINCIPAL	2,924.		
FOREIGN TAXES ON QUALIFIED FOR	858.	858.	
FOREIGN TAXES ON NONQUALIFIED	329.	329.	
TOTALS	7,807.	2,624.	200.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ZANESVILLE CONCERT ASSN
C/O RICHARD G. AICHELE
ADDRESS:
2580 PINKERTON LANE
ZANESVILLE, OH 43701-7993
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 31,201.

RECIPIENT NAME:
SIX COUNTY INC.
ADDRESS:
2845 BELL STREET
ZANESVILLE, OH 43701
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 15,601.

RECIPIENT NAME:
BIG BROTHERS, BIG SISTERS INC
ADDRESS:
ATTN: MOLLY CROOKS
ZANESVILLE, OH 43701-3755
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,240.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
ZANESVILLE MUSEUM OF ART
ADDRESS:
620 MILITARY ROAD
ZANESVILLE, OH 43701
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 31,201.

RECIPIENT NAME:
GSMC FOUNDATION
ATTN: KIM ATKINSON
ADDRESS:
800 FOREST AVE
ZANESVILLE, OH 43701
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PRIVATE
AMOUNT OF GRANT PAID .... 31,201.

RECIPIENT NAME:
MUSKINGUM FAMILY Y
ADDRESS:
1861 ADAMS LANE
ZANESVILLE, OH 43701
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 46,802.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
UNITED WAY OF MUSKINGUM, PERRY
ADDRESS:
526 PUTNAM AVE
ZANESVILLE, OH 43701-4933
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 31,201.

RECIPIENT NAME:
MUSKINGUM RESPIRATORY CARE
ADDRESS:
711 MAIN STREET
ZANESVILLE, OH 43701-3499
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,240.

RECIPIENT NAME:
AMERICAN HEART ASSN OHIO
NATIONAL BEQUEST CTR.
ADDRESS:
PO BOX 22249
ST PETERSBURG, FL 33742
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,240.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ZANESVILLE CIVIC LEAGUE INC
ATTN: HOWARD W. STEWART,
ADDRESS:
928 JACKSON STREET
ZANESVILLE, OH 43701-3373
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 15,601.

RECIPIENT NAME:
MUSKINGUM VALLEY COUNCIL BOY
ADDRESS:
SCOUTS OF AMERICA
ZANESVILLE, OH 43701-3349
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 15,601.

RECIPIENT NAME:
ST. JAMES EPISCOPAL CHURCH
ADDRESS:
155NORTH SIXTH STREET
ZANESVILLE, OH 43701
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,240.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
PIONEER & HISTORICAL SOCIETY
ADDRESS:
115 JEFFERSON STREET
ZANESVILLE, OH 43701-4905
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,240.

RECIPIENT NAME:
MUSKINGUM CO BOARD OF MRDD
C/O JOHN HILL
ADDRESS:
1304 NEWARK ROAD
ZANESVILLE, OH 43701-2621
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 9,360.

RECIPIENT NAME:
ZANESVILLE BD OF EDUCATION
ATTN:TERRY MARTIN,SUPERIN
ADDRESS:
160 N 4TH STREET
ZANESVILLE, OH 43701
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 46,802.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
===

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
PO BOX 720366
OKLAHOMA CITY, OK 73162
RELATIONSHIP:
NONE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 6,240.

TOTAL GRANTS PAID: 312,011.
===============

HUNTINGTON NATIONAL BANK
422 MAIN STREET
ZANESVILLE, OH 43701

JEFF MASLANICH
THOMSON REUTERS
24481 S DETROIT ROAD SUITE 400
WESTLAKE, OH 44145

Huntington Wealth Advisors

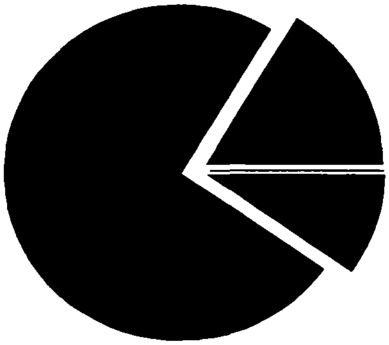
DECEMBER 01, 2012 TO DECEMBER 31, 2012

ACCOUNT NAME: SULSBERGER FNDATION
ACCOUNT NUMBER: 7255000192

ADMINISTRATOR: WAYNE WYCOFF
740-588-6734
WAYNE.WYCOFF
@HUNTINGTON.COM

INVESTMENT OFFICER: CHAD TOM
740-588-6735
CHAD.TOM@HUNTINGTON COM

ASSET ALLOCATION SUMMARY



		MARKET VALUE	PERCENT
	CASH	553.80	0 0%
■	FIXED INCOME	411,849 00	16 4%
■	MUTUAL FUNDS	1,848,410 44	73 8%
■	SHORT TERM INVESTMENTS	244,170 13	9.8%
	Total	2,504,983 37	100 0%

ACCOUNT SUMMARY

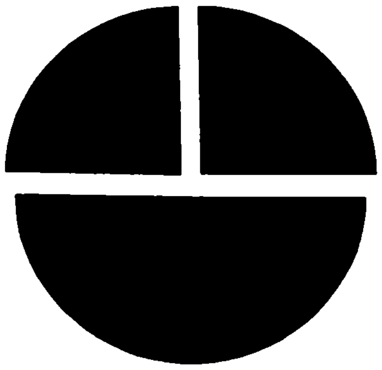
	THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	**2,464,940.36**	**2,564,859.42**
DIVIDENDS/INTEREST	16,993.09	63,613 40
OTHER CASH RECEIPTS	8,161.58	8,161 58
DISBURSEMENTS AND FEES	9,726.24-	343,115 68-
REALIZED GAIN/LOSS	62,623.56	43,890 58
CHANGE IN MARKET VALUE	38,008.98-	167,574 07
ENDING MARKET VALUE	**2,504,983.37**	**2,504,983.37**

FOR YOUR INFORMATION

PORTFOLIO DETAIL

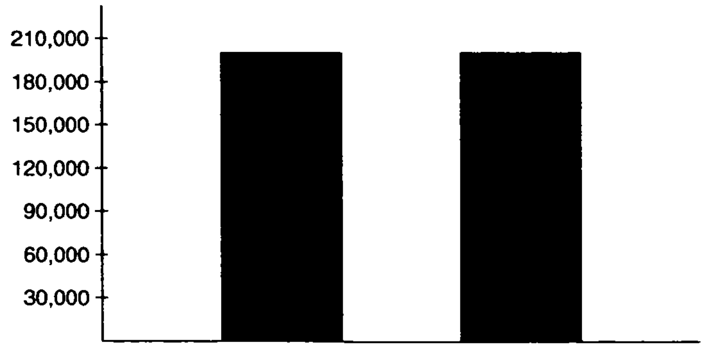
DESCRIPTION		TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
SHORT TERM INVESTMENTS					
MONEY MARKET FUNDS					
608993853					
HUNTINGTON CONSERVATIVE DEPOSIT		244,170 13	1 00	146 50	0 06
ACCOUNT		244,170 13	1 00	12 21	
**** TOTAL MONEY MARKET FUNDS**	**SUB-**	244,170.13		146.50	0.06
	TOTAL	244,170.13		12.21	
*** TOTAL SHORT TERM INVESTMENTS**		244,170.13		146.50	0.06
		244,170.13		12.21	

BOND QUALITY SUMMARY



	S & P QUALITY RATING	MARKET VALUE	PERCENT
■	AA-	104, 328 00	25. 3%
■	A	100, 173 00	24 3%
■	A-	207, 348 00	50 4%
	Total	411, 849 00	100. 0%

BOND MATURITY SUMMARY



	YEARS TO MATURITY	PAR VALUE	PERCENT
■	LESS THAN 1 YEAR	200, 000 00	50 0%
■	1-3 YEARS	200, 000 00	50 0%
	Total	400, 000 00	100 0%

AVERAGE TIME TO MATURITY: 0.7 YEARS **CURRENT YIELD: 4.84%**

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
CORPORATE OBLIGATIONS						
CORPORATE BONDS						
097014AH7						
BOEING CAPITAL CORP 5 8%	A	100,000 000	100,173 00	100 17	5,800 00	5 79
01/15/2013			100,589 00	100 59	2,674 44	2 54
24702RAD3						
DELL INC 4 7% 04/15/2013	A-	100,000 000	101,172 00	101 17	4,700 00	4 65
			102,687 00	102 69	992 22	0 76
532457BE7						
ELI LILLY & CO 4 2% 03/06/2014	AA-	100,000 000	104,328 00	104 33	4,200 00	4 03
			103,040 00	103 04	1,341 67	0 55
***** TOTAL CORPORATE BONDS**		**SUB-**	305,673.00		14,700.00	4.81
		TOTAL	306,316.00		5,008.33	
**** TOTAL CORPORATE OBLIGATIONS**		**SUB-**	305,673.00		14,700.00	4 81
		TOTAL	306,316.00		5,008.33	
CORPORATE OBLIGATIONS-FOREIGN						
CORPORATE BONDS - FOREIGN						
73755LAE7						
POTASH CORP OF SASKATCHEWAN	A-	100,000 000	106,176 00	106 18	5,250 00	4 94
5 25% 05/15/2014			102,310 00	102 31	670 83	0 68
***** TOTAL CORPORATE BONDS - FOREIGN**		**SUB-**	106,176.00		5,250.00	4.94
		TOTAL	102,310.00		670.83	
**** TOTAL CORPORATE OBLIGATIONS-FOREIGN**		**SUB-**	106,176.00		5,250.00	4.94
		TOTAL	102,310.00		670.83	
*** TOTAL FIXED INCOME**			411,849.00		19,950.00	4.84
			408,626.00		5,679.16	

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
MUTUAL FUNDS						
MUTUAL FUNDS-FIXED INCOME						
693390445						
PIMCO TOTAL RETURN FUND - CLASS	PTTAX	12,433 971	139,757 83	11 24	3,978 87	2 85
A			138,000 00	11 10	331 57	
880208103						
FRANKLIN TEMPLETON GLOBAL BOND	TPINX	25,488 862	341,040 97	13 38	14,273 76	4 19
FUND - CLASS A			291,240 07	11 43		
**** TOTAL MUTUAL FUNDS-FIXED INCOME**		**SUB-**	480,798.80		18,252.63	3.80
		TOTAL	429,240.07		331.57	

PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
MUTUAL FUNDS-EQUITY						
444993406 HUNTINGTON MID CORP AMERICA FUND IV	HCAF4	20,883 336	286,101 70 288,954 32	13 70 13 84	334 13	0 12
444998405 HUNTINGTON INTERNATIONAL EQUITY FUND IV	HIF4	29,478 484	334,286 01 218,994 04	11 34 7 43	5,571 43	1 67
446990301 HUNTINGTON SITUS FUND III	HSSF3	13,959 162	327,202 76 225,758 84	23 44 16 17	558 37	0 17
471023598 JANUS PERKINS MID CAP VALUE FUND - CLASS T	JMCVX	10,254 074	218,821 94 160,744 36	21 34 15 68	1,630 40	0 75
683974109 OPPENHEIMER DEVELOPING MARKET FUND - CLASS A	ODMAX	5,701 310	201,199 23 109,113 17	35 29 19 14	786 78	0 39
**** TOTAL MUTUAL FUNDS-EQUITY**		**SUB-TOTAL**	1,367,611.64 1,003,564.73		8,881.11 0.00	0.65
*** TOTAL MUTUAL FUNDS**			1,848,410.44 1,432,804.80		27,133.74 331.57	1.47
CASH						
CASH			553 80 553 80			
*** TOTAL CASH**			553.80 553.80		0.00 0.00	0.00
GRAND TOTAL ASSETS			2,504,983.37 2,086,154.73		47,230.24 6,022.94	1.89

HUNTINGTON

Chronological Statement

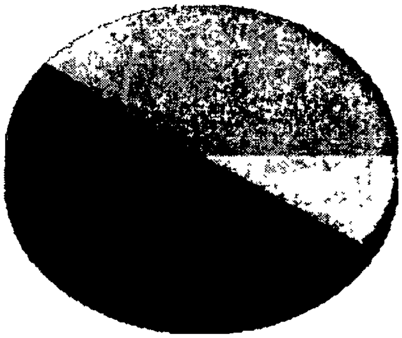
Run on 3/20/2013 9:07:37 AM
Start Date 12/01/2012
End Date 12/31/2012
Administrator: James Trifelos @ 740-588-6750

Account: **3955000011**
SULSBERGER FOUNDATION
TRUST DATED NOVEMBER 9, 1979
HUNTINGTON NATIONAL BANK,
TRUSTEE COLUMBUS CIRCLE,
OUTSIDE MANAGER

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH	0 00	0 00		0 00
CASH EQUIVALENTS	83,249 43	83,249 43	49 95	7 27
EQUITIES	799,064 56	1,062,116 26	13,667 34	92 73
TOTAL PORTFOLIO	882,313 99	1,145,365 69	13,717 29	100 00

Market Value		
$0.00	0.00%	☐ CASH
$83,249.43	7.27%	☐ CASH EQUIVALENTS
$1,062,116.26	92.73%	☐ EQUITIES



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH						
	CASH			0 00	0 00		0 00
	TOTAL FOR CASH			0 00	0 00		0 00
	CASH EQUIVALENTS						
HCDA	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT			83,249 43	83,249 43	49 95	7 27
	TOTAL FOR CASH EQUIVALENTS			83,249.43	83,249 43	49 95	7 27
	EQUITIES						
T	AT&T INC	668 000	33 710	22,792 42	22,518 28	1,202 40	1 97
ALXN	ALEXION PHARMACEUTICALS INC	156 000	93 740	11,817 18	14,623 44		1 28
AAPL	APPLE INC	83 000	532 173	8,982 99	44,170 35	879 80	3 86
BIIB	BIOGEN IDEC INC	138 000	146 370	17,742 70	20,199 06		1 76
COG	CABOT OIL & GAS CL A	259 000	49 740	7,146 20	12,882 66	20 72	1 12
CP	CANADIAN PACIFIC RAILWAY LTD	98 000	101 620	9,421 61	9,958 76	138 18	0 87
COF	CAPITAL ONE FINANCIAL CORP	594 000	57 930	31,496 48	34,410 42	118 80	3 00

CAT	CATERPILLAR INC	138 000	89.609	8,119 82	12,365 97	287 04	1 08
KO	COCA COLA CO	860 000	36 250	26,161 62	31,175 00	877 20	2.72
CMCSA	COMCAST CORP CL A	437 000	37 360	14,256 86	16,326 32	284 05	1 43
CMI	CUMMINS INC	118 000	108 350	12,304 03	12,785 30	236 00	1 12
DE	DEERE & CO W/I RT/SH	148 000	86.420	8,443 63	12,790 16	272 32	1 12
DAL	DELTA AIRLINES INC	289 000	11 870	3,421.76	3,430 43		0 30
DFS	DISCOVER FINANCIAL SVS	896 000	38 550	23,416 60	34,540 80	501 76	3 02
EMC	EMC CORP/MASS	504 000	25 300	13,537.34	12,751 20		1 11
EBAY	EBAY INC	536.000	50 998	19,672.67	27,334 77		2 39
ESRX	EXPRESS SCRIPTS HOLDING CO	294 000	54 000	17,680 18	15,876 00		1 39
FB	FACEBOOK INC-A	464 000	26 620	11,686 06	12,351 54		1 08
FDX	FEDEX CORP	167 000	91 720	14,549 30	15,317 24	93 52	1 34
GE	GENERAL ELECTRIC CO	786 000	20 990	17,803 52	16,498 14	597 36	1 44
GILD	GILEAD SCIENCES INC	321 000	73 450	14,064 29	23,577 45		2 06
GOOG	GOOGLE INC-CL A	47 000	707 380	29,466 50	33,246 86		2 90
HTZ	HERTZ GLOBAL HOLDINGS INC	784 000	16 270	11,859.66	12,755 68		1 11
HD	HOME DEPOT INC	373 000	61 850	9,230 70	23,070 05	432 68	2 01
LVS	LAS VEGAS SANDS CORP	294 000	46 160	5,048 08	13,571 04	294 00	1 18
EL	ESTEE LAUDER CO INC	199 000	59 860	3,285 59	11,912 14	143 28	1 04
LTD	LIMITED BRANDS INC	261 000	47 060	10,037 98	12,282 66	261 00	1 07
LNKD	LINKEDIN CORP CL A	105.000	114 820	11,674.92	12,056 10		1 05
LULU	LULULEMON ATHLETICA INC	89 000	76 230	5,676.71	6,784 47		0 59
MAS	MASCO CORP	639 000	16 660	9,045 64	10,645 74	191 70	0 93
MA	MASTERCARD INC CL A	81.000	491 280	16,376 31	39,793 68	97 20	3 47
MON	MONSANTO CO	315 000	94 650	21,899 01	29,814 75	472 50	2 60
NKE	NIKE INC CL B	366.000	51 600	16,588 97	18,885 60	153 72	1 65
NBL	NOBLE ENERGY INC	271 000	101 740	25,756 16	27,571 54	271 00	2 41
PPG	PPG INDUSTRIES INC W/I RT/SH	26 000	135 350	3,530 89	3,519 10	61 36	0 31
PFE	PFIZER INC	1,418 000	25 079	28,590 68	35,562 45	1,361 28	3 10
PXD	PIONEER NATURAL RESOURCE W/I RT/SH	107 000	106 590	11,627 28	11,405 13	8 56	1 00
PG	PROCTER & GAMBLE CO	261 000	67 890	18,298 17	17,719 29	586 73	1 55
QCOM	QUALCOMM INC W I RT P/S EXP 9/25/2015	549 000	61 860	25,276 19	33,960 92	549 00	2 96
REGN	REGENERON PHARMACEUTICALS	20 000	171 070	3,636 00	3,421.40		0.30
CRM	SALESFORCE.COM INC	120 000	168 100	16,034 36	20,172 00		1 76
SHW	SHERWIN-WILLIAMS CO W I RT SH	67 000	153 820	6,966 27	10,305 94	104 52	0 90
SIRI	SIRIUS XM RADIO INC	4,052 000	2 890	11,524 32	11,710 28		1 02
SBUX	STARBUCKS CORP	452 000	53 630	6,077 16	24,240 76	379 68	2 12
TDC	TERADATA CORP	206.000	61 890	12,338 43	12,749 34		1 11
ULTA	ULTA SALON COSMETICS & FRAGRANCE	96 000	98 260	8,155 19	9,432 96		0 82
UNP	UNION PACIFIC CORP	182 000	125 720	21,191 76	22,881 04	502.32	2 00
URBN	URBAN OUTFITTERS	262 000	39 360	9,976 60	10,312 32		0 90
VRX	VALEANT PHARMACEUTICALS INTL	326 000	59 770	17,272 71	19,485 02	123 88	1 70
V	VISA INC CLASS A SHARES	263 000	151 580	17,650 40	39,865 54	347 16	3 48
WPI	WATSON PHARMACEUTICALS INC	140.000	86 000	11,575 90	12,040 00		1 05
WHR	WHIRLPOOL CORP	99 000	101 750	9,949 48	10,073.25	198 00	0 88
WFM	WHOLE FOODS MARKET INC	206 000	91 160	4,076.40	18,778 96	164 80	1 64
YUM	YUM BRANDS INC	154 000	66 400	10,060 93	10,225 60	206 36	0 89
ACN	ACCENTURE PLC CL A	343 000	66 500	17,584 20	22,809 50	555 66	1 99
KORS	MICHAEL KORS HOLDINGS LTD	308 000	51 030	13.468 31	15,717 24		1 38
LYB	LYONDELLBASELL IND CL A	273 000	57 090	11,292 66	15,585 57	436 80	1 36
AVGO	AVAGO TECHNOLOGIES LTD	375 000	31 651	12,446 78	11,869 05	255 00	1 04
	TOTAL FOR EQUITIES			799,064 56	1,062,116 26	13,667 34	92 73
	TOTAL PORTFOLIO			882,313 99	1,145,365 69	13,717 29	100 00

HUNTINGTON

Chronological Statement

Run on 3/20/2013 9:45:30 AM

Start Date 12/01/2012

End Date 12/31/2012

Administrator: James Trifelos @ 740-588-6750

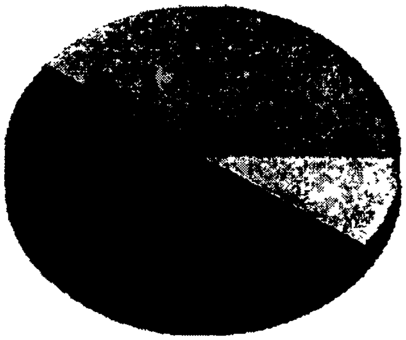
Account: **3955000020**
SULSBERGER FOUNDATION
TRUST DATED NOVEMBER 9, 1979
HUNTINGTON NATIONAL BANK,
TRUSTEE EATON VANCE,
OUTSIDE MANAGER

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH	0 00	0.00		0 00
CASH EQUIVALENTS	25,236 29	25,236 29	15.14	2.34
EQUITIES	830,204 82	1,052,195 90	26,460 05	97 66
TOTAL PORTFOLIO	855,441 11	1,077,432.19	26,475 19	100 00

Market Value

$0.00	**0.00%**	☐ **CASH**
$25,236.29	**2.34%**	☐ **CASH EQUIVALENTS**
$1,052,195.90	**97.66%**	☐ **EQUITIES**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH						
	CASH			0.00	0 00		0 00
	TOTAL FOR CASH			0 00	0 00		0 00
	CASH EQUIVALENTS						
HCDA	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT			25,236 29	25,236 29	15 14	2.34
	TOTAL FOR CASH EQUIVALENTS			25,236.29	25,236 29	15 14	2 34
	EQUITIES						
AFL	AFLAC INC	183 000	53 120	9,671 55	9,720 96	256 20	0 90
T	AT&T INC	274 000	33 710	7,062 26	9.236 54	493 20	0 86
AEP	AMERICAN ELECTRIC POWER	338 000	42 680	10,355 61	14,425 84	635 44	1 34
AXP	AMERICAN EXPRESS	229 000	57 480	7,657 28	13.162 92	183 20	1 22
AMP	AMERIPRISE FINANCIAL INC COMMON STOCK	146 000	62 630	8,049 18	9,143 98	262 80	0 85
APC	ANADARKO PETROLEUM CORP W/I RT/SH	128 000	74 310	9,770 97	9,511 68	46 08	0 88
AAPL	APPLE INC	47 000	532 173	15,838 72	25,012 13	498 20	2 32

AVB	AVALONBAY COMMUNITIES INC	92 000	135 590	7,217 09	12,474.28	356 96	1 16
BA	BOEING CO	149 000	75 360	9,366 99	11,228 64	289 06	1 04
BXP	BOSTON PROPERTIES INC W/I RT P/S EXP 6/29/2017	109 000	105 810	6,886 01	11,533 29	283 40	1 07
CVS	CVS CAREMARK CORP	509 000	48 350	17,921 99	24,610 15	458 10	2 28
COF	CAPITAL ONE FINANCIAL CORP	226 000	57 930	13,528 36	13,092 18	45 20	1 22
CELG	CELEGENE CORP W/I RT P/S EXP 02/17/2010	109 000	78 470	6,756.35	8,553.23		0 79
CTL	CENTURYLINK INC	214 000	39 120	8,125.17	8,371 68	620 60	0 78
CVX	CHEVRON CORPORATION	286 000	108 140	29,644 81	30,928 04	1,029 60	2 87
C	CITIGROUP INC	671 000	39 560	22,282 19	26,544 76	26 84	2 46
CMCSA	COMCAST CORP CL A	416 000	37 360	11,113.74	15,541 76	270 40	1 44
COP	CONOCOPHILLIPS	441 000	57 990	21,932 09	25,573 59	1,164 24	2 37
DE	DEERE & CO W/I RT/SH	95 000	86 420	7,474 72	8,209 90	174 80	0 76
DTEGY	DEUTSCHE TELEKOM AG- RTS	482 000	11 332	5,379 12	5,462 02	409 70	0 51
DIS	WALT DISNEY CO	479.000	49 790	17,859 22	23,849 41	359 25	2 21
EMC	EMC CORP/MASS	259 000	25 300	6,428 38	6,552 70		0 61
EOG	EOG RESOURCES INC	107 000	120 790	11,846 84	12,924.53	72 76	1 20
EIX	EDISON INTERNATIONAL FORMERLY SCE CORPORATION	114.000	45 190	5,301 00	5,151 66	153 90	0 48
XOM	EXXON MOBIL CORP	351 000	86 550	24,831 03	30,379 05	800 28	2 82
FITB	FIFTH THIRD BANCORP	490 000	15 200	4,953 41	7,448 00	196 00	0 69
FCX	FREEPORT-MCMORAN C & G W/I RT/SH	300 000	34 200	8,482 34	10,260 00	375 00	0 95
GE	GENERAL ELECTRIC CO	1,285 000	20 990	20,556 11	26,972 15	976 60	2 50
GILD	GILEAD SCIENCES INC	172 000	73 450	8,304 38	12,633 40		1 17
GS	GOLDMAN SACHS GROUP INC	100 000	127 560	10,662 20	12,756 00	200 00	1 18
GOOG	GOOGLE INC-CL A	23 000	707 380	13,926 83	16,269 74		1 51
HON	HONEYWELL INTERNATIONAL INC	173 000	63.470	10,070 38	10,980 31	283 72	1 02
IBM	IBM CORP	85 000	191 550	9,291.99	16,281 75	289 00	1 51
JPM	JP MORGAN CHASE & CO	741 000	43 969	25,716 16	32,581 10	889 20	3 03
JNJ	JOHNSON & JOHNSON	299 000	70 100	18,053 56	20,959.90	729 56	1 95
KEY	KEYCORP NEW W/I RT/SH	913 000	8 420	6,833.18	7,687 46	182 60	0 71
KRFT	KRAFT FOODS GROUP INC	132 000	45 470	4,595 57	6,002 04	264 00	0 56
LOW	LOWES COMPANIES INC	204 000	35 520	5,820 12	7,246 08	130 56	0 67
M	MACY'S INC	310 000	39 020	10,660.52	12,096 20	248 00	1 12
MRK	MERCK & CO INC	687 000	40 940	24,183 96	28,125 78	1,181 64	2 61
MSFT	MICROSOFT CORP	466 000	26 710	9,720 38	12,446 72	428 72	1 16
MDLZ	MONDELEZ INTERNATIONAL INC W/I	398 000	25 453	8,611 92	10,130 37	206 96	0 94
NGG	NATIONAL GRID PLC -SP ADR	248 000	57 440	11,371.71	14,245 12	785 17	1 32
NOV	NATIONAL OILWELL VARCO INC	223 000	68.350	15,445 36	15,242 05	115 96	1 42
NSRGY	NESTLE SA SPONSORED ADR REPSTG REG SH	126 000	65 112	5,084 16	8,204 11	223 27	0.76
NEE	NEXTERA ENERGY INC	215 000	69.190	13,801 97	14,875 85	516 00	1 38
OXY	OCCIDENTAL PETROLEUM CORP	332 000	76 610	21,456.91	25,434 52	717 12	2 36
ORCL	ORACLE CORPORATION FORMERLY ORACLE SYS CORP W/I RT/SH	408 000	33 320	9,881 85	13,594 56	97 92	1 26
PNC	PNC FINANCIAL SERVICES	220 000	58 310	9,920 52	12,828 20	352 00	1 19
PCAR	PACCAR INC	126 000	45 210	5,512 50	5,696.46	100 80	0 53
PFE	PFIZER INC	1,275 000	25 079	20,921 43	31,976 11	1,224 00	2 97
PM	PHILIP MORRIS INTL INC	154 000	83 640	13,234 76	12,880 56	523 60	1 20
PSX	PHILLIPS 66	310 000	53 100	9,906 31	16,461 00	310 00	1 53
PSA	PUBLIC STORAGE	70 000	144 960	10,113 40	10,147 20	308 00	0 94
RF	REGIONS FINANCIAL HOLDING COMPANY	2,030 000	7.130	12,581 47	14,473 90	81 20	1 34
RCI	ROGERS COMMUNICATIONS INC CL B	260 000	45 520	11,023 52	11,835 20	413 92	1 10
SLB	SCHLUMBERGER LTD	122 000	69 299	8,508 66	8,454 43	134 20	0 79
SRE	SEMPRA ENERGY	195 000	70 940	9,654 82	13,833 30	468 00	1 28
STT	STATE STREET CORP	190 000	47 010	8,044 90	8,931 90	182 40	0 83
TGT	TARGET CORP	192 000	59 170	9,682 91	11,360 64	276 48	1 06

TMO	THERMO FISHER SCIENTIFIC INC	115 000	63 780	3,629 52	7,334 70	69 00	0 68
TWX	TIME WARNER INC	125 000	47 830	4,306 99	5,978.75	130 00	0 56
TRV	TRAVELERS COS INC	276.000	71 820	14,341 65	19,822 32	507 84	1 84
USB	U S BANCORP	297 000	31 940	5,445 92	9,486.18	231 66	0 88
UN	UNILEVER N V NY SHS NEW	263 000	38 300	8,574 48	10,072.90	274 05	0 94
UNP	UNION PACIFIC CORP	145 000	125.720	8,959 53	18,229 40	400 20	1 69
UTX	UNITED TECHNOLOGIES CORP	132.000	82 010	7,983 40	10,825 32	282 48	1 00
UNH	UNITEDHEALTH GROUP INC	361 000	54 240	11,743 00	19,580 64	306.85	1 82
WFC	WELLS FARGO & CO	935 000	34 180	19,327 06	31,958 30	822.80	2 97
COV	COVIDIEN PLC	206 000	57 740	8,019 84	11,894 44	214 24	1 10
ETN	EATON CORP PLC	116 000	54 180	5,991 98	6,284 88	176 32	0 58
ACE	ACE LIMITED	170 000	79 800	11,626 07	13,566 00	333 20	1 26
LYB	LYONDELLBASELL IND CL A	256 000	57 090	11,364.54	14,615 04	409.60	1 36
	TOTAL FOR EQUITIES			830,204 82	1,052,195 90	26,460.05	97 66
	TOTAL PORTFOLIO			855,441 11	1,077,432 19	26,475 19	100 00

HUNTINGTON

Chronological Statement

Run on 3/20/2013 11:29:48 AM

Start Date 12/01/2012

End Date 12/31/2012

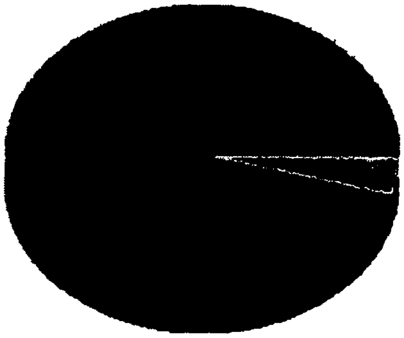
Administrator: James Trifelos @ 740-588-6750

Account: **3955000039**
SULSBERGER FOUNDATION
TRUST DATED NOVEMBER 9, 1979
HUNTINGTON NATIONAL BANK,
TRUSTEE AG MID CAP CORE,
OUTSIDE MANAGER

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH	0 00	0 00		0 00
CASH EQUIVALENTS	10,724 18	10,724 18	6.43	2 69
EQUITIES	339,004 31	388,099 23	3,826 69	97 31
TOTAL PORTFOLIO	349,728 49	398,823 41	3,833 12	100 00

Market Value			
$0.00	0.00%	☐	CASH
$10,724.18	2.69%	☐	CASH EQUIVALENTS
$388,099.23	97.31%	☐	EQUITIES



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH						
	CASH			0 00	0 00		0 00
	TOTAL FOR CASH			0 00	0 00		0 00
	CASH EQUIVALENTS						
HCDA	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT			10,724 18	10,724 18	6 43	2 69
	TOTAL FOR CASH EQUIVALENTS			10,724 18	10,724 18	6 43	2 69
	EQUITIES						
ACM	AECOM TECHNOLOGY CORP	492 000	23 800	13,049 52	11,709 60		2 94
AMG	AFFILIATED MANAGERS GROUP	108 000	130 150	2,827 27	14,056 20		3 52
APD	AIR PRODUCTS & CHEMICALS W/I RT/SH	115 000	84 020	7,971 13	9,662 30	294 40	2 42
ALR	ALERE INC	464 000	18 500	12,603 58	8,584 00		2 15
BIG	BIG LOTS INC	312 000	28 460	9,621 50	8,879 52		2 23
BRCD	BROCADE COMMUNICATIONS SYS	2,288 000	5 330	9,671 65	12,195 04		3 06
CAM	CAMERON INTERNATIONAL	215 000	56 460	11,064 31	12,138 90		3 04

	CORP W/1 RT P/S EXP 10/31/2017						
CYH	COMMUNITY HEALTH SYSTEMS	549 000	30.740	14,144 05	16,876 26		4 23
EFX	EQUIFAX INC W/ 1 RT PER SHARE EXP 11/6/2015	342 000	54 120	10,668.02	18,509 04	246 24	4 64
FMC	FMC CORP	278 000	58 520	7,560 46	16,268 56	150 12	4 08
FST	FOREST OIL CORP	490 000	6 690	7,643.73	3,278 10		0 82
GCI	GANNETT INC	990 000	18.010	14,302 41	17,829 90	792.00	4 47
HBI	HANESBRANDS INC	433 000	35 820	11,240 76	15,510 06		3 89
HIG	HARTFORD FINANCIAL SVCS GRP INC	586 000	22 440	10,595 38	13,149 84	234 40	3.30
ITRI	ITRON INC COM	266 000	44 550	14,403 79	11,850 30		2 97
JAH	JARDEN CORP COM	378 000	51 700	13,536.91	19,542.60	130 41	4 90
KSS	KOHLS CORP	196 000	42 980	10,108.98	8,424 08	250 88	2 11
LIFE	LIFE TECHNOLOGIES CORP	260.000	49 030	13,391 54	12,747 80		3 20
MU	MICRON TECHNOLOGY	1,852.000	6 340	14,969 10	11,741 68		2.94
NFX	NEWFIELD EXPLORATION COMPANY	277 000	26 780	12,634 09	7,418 06		1 86
PXP	PLAINS EXPLORATION & PRODUCT	349 000	46 940	8,053.16	16,382 06		4 11
RS	RELIANCE STEEL & ALUM	256 000	62 100	10,496 74	15,897 60	256 00	3 99
SPR	SPIRIT AEROSYSTEMS HOLD-CL A	552 000	16 970	11,982.95	9,367 44		2 35
STI	SUNTRUST BANKS INC	484 000	28 350	12,069 05	13,721 40	96 80	3 44
TFX	TELEFLEX INC W/1 RT/SH	211.000	71 310	11,626.29	15,046 41	286.96	3.77
TDW	TIDEWATER INC	224 000	44 680	12,683 07	10,008 32	224 00	2 51
XLNX	XILINX	382 000	35 861	6,838 67	13,698.90	336.16	3 44
ZION	ZIONS BANCORP	614 000	21 400	13,047 31	13,139 60	24 56	3 29
WSH	WILLIS GROUP HOLDINGS PLC	286 000	33 530	6,831.72	9,589 58	308 88	2 40
WFT	WEATHERFORD INTL LTD	632 000	11.190	9,149 25	7,072.08		1 78
RCL	ROYAL CARIBBEAN CRUISES LTD	406 000	34 000	14,217 92	13,804 00	194 88	3.46
	TOTAL FOR EQUITIES			339,004 31	388,099 23	3,826.69	97 31
	TOTAL PORTFOLIO			349,728.49	398,823 41	3,833.12	100 00

HUNTINGTON

Chronological Statement

Run on 3/20/2013 11:51:59 AM

Start Date 12/01/2012

End Date 12/31/2012

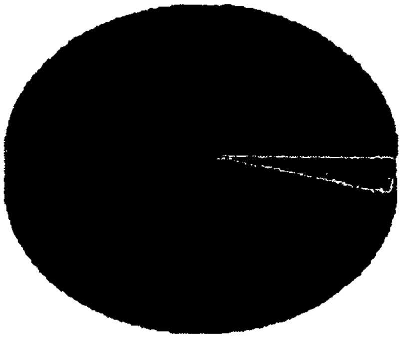
Administrator: James Trifelos @ 740-588-6750

Account: **3955000048**
SULSBERGER FOUNDATION
TRUST DATED NOVEMBER 9, 1979
HUNTINGTON NATIONAL BANK,
TRUSTEE AG SM CAP CORE,
OUTSIDE MANAGER

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH	0 00	0 00		0 00
CASH EQUIVALENTS	39,913 68	39,913 68	23 95	13 40
EQUITIES	221,392 15	257,904 55	2,893 14	86 60
TOTAL PORTFOLIO	261,305 83	297,818 23	2,917 09	100 00

Market Value			
$0.00	**0.00%**	☐	**CASH**
$39,913.68	**13.40%**	☐	**CASH EQUIVALENTS**
$257,904.55	**86.60%**	☐	**EQUITIES**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH						
	CASH			0 00	0 00		0 00
	TOTAL FOR CASH			0 00	0 00		0 00
	CASH EQUIVALENTS						
HCDA	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT			39,913 68	39,913 68	23 95	13 40
	TOTAL FOR CASH EQUIVALENTS			39,913 68	39,913 68	23 95	13 40
	EQUITIES						
AMG	AFFILIATED MANAGERS GROUP	79 000	130 150	2,520 62	10,281 85		3 45
ABG	ASBURY AUTOMOTIVE GROUP	380 000	32 030	4,856 06	12,171 40	342 00	4 09
AAWW	ATLAS AIR WORLDWIDE HLDGS	190 000	44 320	7,851 30	8,420 80		2 83
BIOS	BIOSCRIP INC	1,206 000	10 770	5,144 29	12,988 62		4 36
BKD	BROOKDALE SENIOR LIVING INC	455 000	25 320	7,059 74	11,520 60	455 00	3 87
CBZ	CBIZ INC	975 000	5 910	6,628 49	5,762 25		1 93
CKP	CHECKPOINT SYSTEMS INC W/1 RT/SH	541 000	10 740	7,021 11	5,810 34		1 95

CRK	COMSTOCK RESOURCES INC W/I RT/SH	333 000	15 120	8,167 28	5,034.99		1 69
CVG	CONVERGYS CORP W/I RT/SH	680 000	16 410	7,574 21	11,158 80	136 00	3 75
EGBN	EAGLE BANCORP INC	457 000	19 970	4,084 25	9,126 29		3.06
EMN	EASTMAN CHEMICAL CO	49 000	68.050	2,460 78	3,334 45	58 80	1 12
PERY	ELLIS PERRY INTL CORP	439 000	19.950	7,784 66	8,758 05		2 94
ETM	ENTERCOM COMMUNICATIONS CORP	1,166 000	6.980	11,910 07	8,138 68	466 40	2 73
EEFT	EURONET WORLDWIDE INC	436 000	23.600	6,995 09	10,289 60		3 46
FSS	FEDERAL SIGNAL W/I RT/SH EXPIRES 08/18/2008	1,395 000	7 610	8,253 63	10,615 95	334 80	3 56
FMBI	FIRST MIDWEST BANCORP	782 000	12.520	8,934 36	9,790 64	31 28	3 29
BGC	GENERAL CABLE CORP	216 000	30 410	7,520 04	6,568 56		2 21
GDP	GOODRICH PETROLEUM CORP NEW	520 000	9 320	9,843.79	4,846 40		1 63
HERO	HERCULES OFFSHORE	1,904 000	6 170	10,311 21	11,747 68		3 94
KITD	KIT DIGITAL INC	797 000	0 480	8,781.19	382 56		0 13
LZB	LA-Z-BOY INC	751 000	14 150	5,890.68	10,626 65	120 16	3 57
MHR	MAGNUM HUNTER RESOURCES CORP	1,541 000	3 990	9,295 04	6,148 59		2 06
	MAGNUM HUNTER RESOURCES CORP WARRANTS EXP 10/14/2013	141 000	1 000	1 00	141 00		0 05
MED	MEDIFAST INC	443 000	26 390	7,043 06	11,690 77		3.93
NUS	NU SKIN ENTERPRISES INC-A	143.000	37 050	4,075 83	5,298 15	114 40	1 78
ORB	ORBITAL SCIENCES CORP WT/I RT/SH	431 000	13.770	7,694.34	5,934 87		1 99
LNCE	SNYDERS-LANCE INC	303 000	24 120	6,240 23	7,308 42	193.92	2 45
STSA	STERLING FINL CORP/SPOKANE	478 000	20.900	8,081.80	9,990 20	286 80	3 36
SWFT	SWIFT TRANSPORTATION CO	772 000	9 120	8,870 39	7,040 64		2 36
SNV	SYNOVUS FINL CORP	4,470 000	2.450	9,943 12	10,951 50	178 80	3 68
WNC	WABASH NATIONAL CORP W/I RT/SH	971 000	8 970	5,355 34	8,709 87	174.78	2 92
OFIX	ORTHOFIX INTL NV	186 000	39 330	5,199 15	7,315.38		2 46
	TOTAL FOR EQUITIES			221,392.15	257,904 55	2,893.14	86 60
	TOTAL PORTFOLIO			261,305 83	297,818 23	2,917.09	100 00

HUNTINGTON

Chronological Statement

Run on 3/20/2013 12:08:06 PM
Start Date 12/01/2012
End Date 12/31/2012
Administrator: James Trifelos @ 740-588-6750

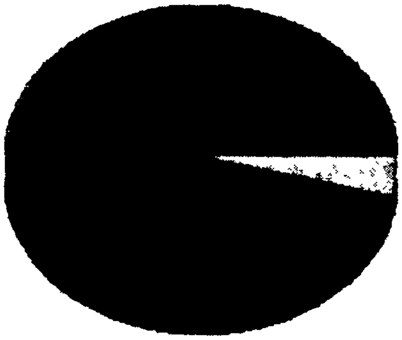
Account: 3955000057
SULSBERGER FOUNDATION
TRUST DATED NOVEMBER 9, 1979
HUNTINGTON NATIONAL BANK,
TRUSTEE EAGLE GLOBAL,
OUTSIDE MANAGER

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH	0 00	0 00		0 00
CASH EQUIVALENTS	6,789 36	6,789 36	4 07	2 05
EQUITIES	272,612 30	324,372 29	9,766.25	97 95
TOTAL PORTFOLIO	279,401 66	331,161 65	9,770 32	100 00

Market Value

$0.00	**0.00%**	☐ **CASH**
$6,789.36	**2.05%**	☐ **CASH EQUIVALENTS**
$324,372.29	**97.95%**	☐ **EQUITIES**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH						
	CASH			0 00	0 00		0 00
	TOTAL FOR CASH			0 00	0 00		0 00
	CASH EQUIVALENTS						
HCDA	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT			6,789 36	6,789 36	4 07	2 05
	TOTAL FOR CASH EQUIVALENTS			6,789 36	6,789 36	4 07	2 05
	EQUITIES						
AGU	AGRIUM INC W/ I RT PER SH	58 000	99 871	4,920 62	5,792 54	116 00	1 75
AZSEY	ALLIANZ SE ADR	455 000	13 817	6,694.46	6,286.74	195 20	1 90
BUD	ANHEUSER-BUSCH INBEV SPN ADR	53 000	87 410	3,305 41	4,632 73	68 53	1 40
ASAZY	ASSA ABLOY AB UNSP ADR	205 000	18 669	2,869.47	3,827 15	51 66	1 16
ATLCY	ATLAS COPCO AB -SPON ADR B	259 000	24 318	3,437 06	6,298 36	131 31	1 90
BAESY	BAE SYSTEMS PLC SPON ADR	165 000	21 905	2,856 50	3,614 33	190 08	1 09
BASFY	BASF SE -SPON ADR	131 000	93 804	9,423 77	12,288 32	316 10	3.71
BBL	BHP BILLITON PLC ADR	133.000	70 370	9,667.94	9,359 21	297 92	2 83

BT	BT GROUP PLC SPON ADR	328 000	38 030	9,315 20	12,473 84	442 47	3 77
BCS	BARCLAYS PLC ADR	198 000	17 320	2,939 60	3,429 36	74 65	1 04
BAMXY	BMW -UNSPONSORED ADR	267 000	32 050	5,935 78	8,557 35	178 09	2 58
BHKLY	BOC HONG KONG HLDS-SPONS ADR	72 000	62 187	3,159 43	4,477 46	201 89	1 35
BTI	BRITISH AMERICAN TOB-SP ADR	137 000	101 250	8,942 24	13,871 25	577 04	4 19
BAM	BROOKFIELD ASSET MANAGEMENT CLASS A	106 000	36 650	3,456 99	3,884.90	59 36	1 17
CP	CANADIAN PACIFIC RAILWAY LTD	40 000	101 620	2,927 60	4,064 80	56 40	1 23
CUK	CARNIVAL PLC ADR	81 000	38 750	3,394.67	3,138 75	81 00	0 95
CHL	CHINA MOBILE LTD SPON ADR	55 000	58 720	2,849 55	3,229 60	107 86	0 98
DBSDY	DBS GROUP HOLDINGS INC SPON ADR	177.000	48 596	7,760 68	8,601 49	308 87	2.60
FMX	FOMENTO ECONOMICO MEXICANO S A B DE C V SP ADR	63 000	100 700	2,763 84	6,344 10	87 95	1 92
HBC	HSBC HLDGS PLC SPONS ADR NEW	110 000	53 070	5,642 43	5,837 70	275 00	1 76
HIT	HITACHI LTD ADR 10	58 000	58 290	2,989 28	3,380 82	63 86	1 02
HMC	HONDA MOTOR CO LTD ADR NEW	140 000	36.940	4,552 88	5,171 60	107 94	1 56
KCRPY	KAO CORP SPONSORED ADR	115 000	26 011	3,198 15	2,991 27	76 36	0 90
KPELY	KEPPEL CORP LTD SPONS ADR	557 000	18 011	4,550 89	10,032.13	392 13	3 03
LVMUY	LVMH MOET HENNESSY LOU-ADR	77 000	36 599	2,463 23	2,818.12	42 81	0.85
MITSY	MITSUI & CO LTD-SPON ADR	21 000	296 768	4,546 08	6,232 13	238 96	1 88
NGG	NATIONAL GRID PLC -SP ADR	56 000	57 440	2,757 44	3,216 64	177 30	0 97
NSRGY	NESTLE SA SPONSORED ADR REPSTG REG SH	251 000	65 112	10,928 48	16,343.11	444 77	4 93
NTT	NIPPON TEL & TEL CORP ADR	114 000	21 030	2,877 49	2,397 42	97 24	0 72
NSANY	NISSAN MOTOR CO LTD -SPON ADR	340 000	18 759	5,986 51	6,378 06	159 46	1 93
NVS	NOVARTIS AG ADR	75 000	63 300	3,918 38	4,747 50	157.95	1 43
NVO	NOVO NORDISK ADR	44 000	163 210	6,273.54	7,181.24	80 61	2 17
LUKOY	LUKOIL OIL CO SPONSORED ADR	120 000	65 477	6,899 83	7,857 24	366 48	2 37
IX	ORIX CORP SPON ADR	126 000	56 640	4,851.88	7,136 64	66 78	2 15
PNLYY	POSTNL NV-ADR	741 000	3 847	2,701.35	2,850 63	179 32	0 86
REPYY	REPSOL SA SPON ADR	101 000	20 218	3,404.52	2,042 02	162 00	0 62
REXMY	REXAM PLC	87 000	35 436	3,033 69	3,082 93	99 53	0 93
RHHBY	ROCHE HLDG LTD SPONSORED ADR	141 000	50 254	6,198 59	7,085 81	217 42	2 14
RDS/A	ROYAL DUTCH SHELL PLC -ADR	91 000	68 950	6,086 26	6,274 45	266 08	1 89
SCHYY	SANDS CHINA LTD-UNSPONS ADR	82 000	43 802	2,797 27	3,591 76	114 39	1 08
SNY	SANOFI ADR	259 000	47 380	9,238 27	12,271.42	370 63	3 71
SAP	SAP AG-SPONSORED ADR	48 000	80 380	2,881 92	3,858 24	32 40	1 17
SBRCY	SBERBANK SPON ADR	496 000	12 170	6,821 61	6,036 32	96 22	1 82
SVNDY	SEVEN & I HLDGS CO LTD UNSPN ADR	46 000	56 370	3,013 93	2,593.02	65 87	0 78
SHPGY	SHIRE PLC ADR	36 000	92 180	3,400 09	3,318 48	16 56	1 00
SI	SIEMENS AG ADR	27.000	109 470	2,692 82	2,955 69	77 30	0 89
SU	SUNCOR ENERGY INC	101 000	32 980	2,890 62	3,330 98	52 92	1 01
SWDBY	SWEDBANK AB ADR	174 000	19 522	3,157 25	3,396 83	114 67	1 03
SYT	SYNGENTA AG ADR	46 000	80 800	2,938 02	3,716 80	66 47	1 12
TOT	TOTAL FINA ELF S A SPONSORED ADR	171 000	52 010	12,228 18	8,893 71	428 70	2 69
UL	UNILEVER PLC SPONSORED ADR	90 000	38 720	2,802 07	3,484 80	110 34	1 05
VALE/P	VALE SA-SP PREF ADR	127 000	20 290	2,966.98	2,576 83	39 37	0 78
VLEEY	VALEO SA SPON ADR	244 000	24 809	6,414 24	6,053 40	176 17	1 83
VOD	VODAFONE GROUP PLC	155 000	25 190	3,920 94	3,904 45	232 50	1 18
VOLVY	VOLVO AKTIEBOLAGET INC B ADR	231 000	13 650	2,934 16	3,153 15	86 39	0 95
ZURVY	ZURICH INSURANCE GROUP-ADR	123 000	26 591	2,130 62	3,270 69		0 99

DB	DEUTSCHE BANK AG -REG	82 000	44 290	2,849 50	3,631.78	75 77	1 10
RIG	TRANSOCEAN LTD	70 000	44 660	2,942 10	3,126 20	221 20	0 94
CPA	COPA HOLDINGS SA CL A	40 000	99 450	3,110 00	3,978 00	174 00	1 20
	TOTAL FOR EQUITIES			272,612 30	324,372.29	9,766 25	97 95
	TOTAL PORTFOLIO			279,401 66	331,161 65	9,770 32	100.00