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

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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation **JEAN PERKINS FOUNDATION****A** Employer identification number**33-0436485****C/O JAMES J CARROLL III****B** Telephone number (see instructions)**(310) 208-7733**

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

10880 WILSHIRE BLVD, STE 800**800**

City or town, state, and ZIP code

LOS ANGELES, CA 90024-4124**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

Fair market value of all assets at end

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify) _____**16** ▶ \$ **102,579,563.**

(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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	43.	43.		ATCH 1
4 Dividends and interest from securities	4,256,389.	4,256,389.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	62,138.			
b Gross sales price for all assets on line 6a	44,218,475.			
7 Capital gain net income (from Part IV, line 2)		62,138.		
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) ATCH 2	-25,948.	-25,948.		
12 Total. Add lines 1 through 11	4,292,622.	4,292,622.		
13 Compensation of officers, directors, trustees, etc.	472,000.	18,000.		454,000.
14 Other employee salaries and wages	63,000.			63,000.
15 Pension plans, employee benefits	83,650.			83,650.
16a Legal fees (attach schedule)	332.	166.		166.
b Accounting fees (attach schedule) ATCH 3	69,725.	34,863.		34,862.
c Other professional fees (attach schedule) *	669,915.	669,915.		
17 Interest	2,912.	2,912.		
18 Taxes (attach schedule) (see instructions) ATCH 5	53,884.	32,401.		483.
19 Depreciation (attach schedule) and depletion	121,663.	116,419.		
20 Occupancy	66,956.			66,956.
21 Travel, conferences, and meetings	17,212.			17,212.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	27,203.	17,014.		8,265.
24 Total operating and administrative expenses. Add lines 13 through 23	1,648,452.	891,690.		728,594.
25 Contributions, gifts, grants paid	4,850,708.			4,850,708.
26 Total expenses and disbursements. Add lines 24 and 25	6,499,160.	891,690.	0	5,579,302.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-2,206,538.			
b Net investment income (if negative, enter -0-)		3,400,932.		
c Adjusted net income (if negative, enter -0-)				

G14 3/12

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	9,542,285.	6,301,628.	6,301,628.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) .			
	b	Investments - corporate stock (attach schedule) ATCH 7	58,657,281.	61,693,745.	79,090,898.
	c	Investments - corporate bonds (attach schedule) ATCH 8	11,756,077.	10,032,169.	10,715,950.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans ATCH 9	3,391,478.	3,164,800.	6,373,265.
	13	Investments - other (attach schedule) ATCH 9			
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶	48,321. 41,362.		ATCH 10 6,959.
15	Other assets (describe ▶ ATCH 11)	12,203. 131,609.	6,959. 90,863.	6,959. 90,863.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	83,490,933.	81,290,164.	102,579,563.	
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 ▶ ATCH 12)	452.	6,221.	
23	Total liabilities (add lines 17 through 22)	452.	6,221.		
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	83,490,481.	81,283,943.	
	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)	83,490,481.	81,283,943.	
31	Total liabilities and net assets/fund balances (see instructions)	83,490,933.	81,290,164.		

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	83,490,481.
2	Enter amount from Part I, line 27a	2	-2,206,538.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	81,283,943.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	81,283,943.

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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	62,138.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	4,596,680.	103,446,467.	0.044435
2010	4,211,398.	97,381,021.	0.043247
2009	5,373,846.	85,577,223.	0.062795
2008	5,942,236.	107,352,098.	0.055353
2007	2,368,949.	119,233,002.	0.019868
2 Total of line 1, column (d)			0.225698
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			0.045140
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			103,313,685.
5 Multiply line 4 by line 3			4,663,580.
6 Enter 1% of net investment income (1% of Part I, line 27b)			34,009.
7 Add lines 5 and 6			4,697,589.
8 Enter qualifying distributions from Part XII, line 4			5,579,302.

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	34,009.
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	34,009.
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	34,009.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	43,341.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	53,341.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	19,332.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☒ 19,332. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ CA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 ☐ SHARON KANE Telephone no ☐ 310-202-1334			
Located at ☐ 9633 BEVERLYWOOD ST LOS ANGELES, CA ZIP+4 ☐ 90034				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐			
and enter the amount of tax-exempt interest received or accrued during the year ☐ 15				
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				

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	
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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? ☐	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **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? ☐ **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** X**Part VII 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
ATCH 13		472,000.	46,723.	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
ATCH 14		63,000.	18,810.	0

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
ATCH 15		669,915.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical 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 ▶	

Form 990-PF (2012)

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	98,060,218.
b	Average of monthly cash balances	1b	6,826,772.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	104,886,990.
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	
3	Subtract line 2 from line 1d	3	104,886,990.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,573,305.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	103,313,685.
6	Minimum investment return. Enter 5% of line 5	6	5,165,684.

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	5,165,684.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	34,009.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	34,009.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,131,675.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,131,675.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,131,675.

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	5,579,302.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,579,302.
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	34,009.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,545,293.

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				5,131,675.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			4,832,991.	
b Total for prior years 20 <u>10</u> , 20 <u>09</u> , 20 <u>08</u>				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ <u>5,579,302.</u>				
a Applied to 2011, but not more than line 2a			4,832,991.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				746,311.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
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				4,385,364.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

NOT APPLICABLE

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)

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

Tax year

Prior 3 years

(e) Total

(a) 2012

(b) 2011

(c) 2010

(d) 2009

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year ATCH 16				
Total			▶ 3a	4,850,708.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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)
----------	--

[illegible]

		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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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		

[illegible]

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.

[illegible]

**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 _____

Title

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

Paid
Preparer
Use Only

Print/Type preparer's name

NANCY B. DERIAN

~~Preparer's signature~~

Date

Check ☐ if self-employed

PTIN

P00666983

Firm's name **J. ARTHUR GREENFIELD & CO. LLC**

Firm's address ▶ 10880 WILSHIRE BLVD. STE 800

LOS ANGELES, CA

90024-4124

Firm's EIN ▶ 95-2118809

Phone no 310-208-2646

FORM 990-PF - PART IV **CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
44218475.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 44156337.				P	VAR 62,138.	VAR
TOTAL GAIN(LOSS)							<u>62,138.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST	43.	43.
TOTAL	<u>43.</u>	<u>43.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	-25,948.	-25,948.
TOTALS	-25,948.	-25,948.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	69,725.	34,863.		34,862.
TOTALS	<u>69,725.</u>	<u>34,863.</u>		<u>34,862.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	669,915.	669,915.
TOTALS	<u>669,915.</u>	<u>669,915.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES	32,401.	32,401.	
FTB TAXES	10.		10.
FEDERAL TAXES	21,000.		
BUSINESS PROPERTY	473.		473.
TOTALS	<u>53,884.</u>	<u>32,401.</u>	<u>483.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	5,298.		5,298.
OFFICE EXPENSE	2,967.		2,967.
N/D EXPENSE FROM PARTNERSHIP	1,924.		
OTHER INVESTMENT EXPENSES	17,014.	17,014.	
TOTALS	<u>27,203.</u>	<u>17,014.</u>	<u>8,265.</u>

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCKS - NORTHERN TRUST (SEE STATEMENT A.5)	35,400,610.	37,335,622.	46,700,640.
CORP. STOCKS - COMMON - SMITH BARNEY (SEE STATEMENT B.8)	23,256,671.	24,358,123.	32,390,258.
TOTALS	<u>58,657,281.</u>	<u>61,693,745.</u>	<u>79,090,898.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS - NORTHERN TR (SEE STATEMENT A.7)	10,209,199.	8,458,724.	8,669,752.
CORPORATE BONDS - SMITH BARNEY (SEE STATEMENT B.9)	1,546,878.	1,573,445.	2,046,198.
TOTALS	<u>11,756,077.</u>	<u>10,032,169.</u>	<u>10,715,950.</u>

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
APPLE INC COM STK (AAPL)	\$538.030	3,500.00	\$1,865,605.00	\$1,449,954.80	\$415,650.20		\$37,100.00	2.0%	3.9%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	32.590	10,000.00	325,900.00	285,106.00	40,794.00		14,000.00	4.3%	0.7%
BROADCOM CORP CL A (BRCM)	33.210	20,800.00	664,200.00	654,675.00	9,525.00		8,000.00	1.2%	1.4%
CELGENE CORP COM (CELG)	78.720	8,000.00	629,760.00	534,729.80	95,030.20				1.3%
CONOCOPHILLIPS COM (COP)	57.990	15,000.00	869,850.00	525,360.81	344,489.19		39,600.00	4.6%	1.8%
DUKE ENERGY CORP NEW COM NEW (DUK)	63.800	10,000.00	638,000.00	379,047.27	258,952.73		30,600.00	4.9%	1.3%
GOOGLE INC CL A (GOOG)	709.370	2,500.00	1,773,425.00	1,219,819.45	553,605.55				3.7%
JOHNSON & JOHNSON COM USD 1 (JNJ)	70.100	12,000.00	841,200.00	631,680.00	209,520.00		29,280.00	3.5%	1.8%
KRAFT FOODS GROUP INC COM (KRFT)	45.470	10,000.00	454,700.00	434,993.53	19,706.47	5,000.00	20,000.00	4.4%	1.0%
MARATHON OIL CORP COM (MRO)	30.660	30,000.00	919,800.00	619,206.96	300,593.04		20,400.00	2.2%	1.9%
MARATHON PETE CORP COM (MPC)	63.000	12,500.00	787,500.00	616,770.00	170,730.00		10,000.00	1.3%	1.7%
MERCK & CO INC NEW COM (MRK)	40.940	10,000.00	409,400.00	334,938.00	74,462.00	4,300.00	17,200.00	4.2%	0.9%
MONDELEZ INTL INC COM (MDLZ)	25.470	25,000.00	636,750.00	661,913.23	(25,163.23)	3,250.00	13,000.00	2.0%	1.3%
NORTHROP GRUMMAN CORP COM (NOC)	67.580	15,000.00	1,013,700.00	1,025,829.00	(12,129.00)		33,000.00	3.3%	2.1%
PFIZER INC COM (PFE)	25.080	20,000.00	501,600.00	399,400.00	102,200.00		19,200.00	3.8%	1.1%
PHILLIPS 66 COM (PSX)	53.100	30,000.00	1,593,000.00	1,163,904.44	429,095.56		24,000.00	1.5%	3.4%

Continued on next page.

Statement A1



Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
SPECTRA ENERGY CORP COM STK (SE)	27.380	30,000.00	821,400.00	878,379.00	(56,979.00)		36,600.00	4.5%	1.7%
Total Large Cap			\$14,745,790.00	\$11,815,707.29	\$2,930,082.71	\$12,550.00	\$351,980.00	2.4%	31.0%
Equity Securities - Mid Cap									
AMERICAN CAP AGY CORP COM REIT FUND (AGNC)	\$28.940	15,000.00	\$434,100.00	\$476,179.50	(\$42,079.50)	\$18,750.00	\$84,000.00	19.4%	0.9%
FRONTIER COMMUNICATIONS CORP COM (FTR)	4.280	250,000.00	1,070,000.00	880,385.00	189,615.00		100,000.00	9.3%	2.3%
MICROCHIP TECHNOLOGY INC COM (MCHP)	32.590	35,000.00	1,140,650.00	892,575.75	248,074.25		49,280.00	4.3%	2.4%
Total Mid Cap			\$2,764,650.00	\$2,359,511.75	\$405,138.25	\$48,250.00	\$110,000.00	19.9%	1.2%
Equity Securities - Small Cap									
ACHILLION PHARMACEUTICALS INC COM (ACHN)	\$8.020	25,000.00	\$200,500.00	\$217,682.50	(\$17,182.50)				0.4%
AG MTG INVT TR INC COM (MITT)	23.480	60,000.00	1,408,800.00	1,391,070.00	17,730.00	48,000.00	96,000.00	6.8%	3.0%
AMERICAN CAP MTG INVT CORP COM (MTGE)	23.570	50,000.00	1,178,500.00	1,252,015.00	(73,515.00)	45,000.00	180,000.00	15.3%	2.5%
ANWORTH MTG ASSET CORP. COM (ANFI)	5.780	70,000.00	404,600.00	414,942.00	(10,342.00)	10,500.00	42,000.00	10.4%	0.9%
ASSOCIATED ESTATES RLTY CORP COM (AEC)	16.120	85,000.00	1,370,200.00	1,288,447.50	81,752.50		64,600.00	4.7%	2.9%
BGC PARTNERS INC CL A CL A (BGCP)	3.460	180,000.00	622,800.00	453,899.50	168,900.50		86,400.00	13.9%	1.3%
BJS RESTAURANTS INC COM (BJRI)	32.900	10,000.00	329,000.00	103,453.00	225,547.00				0.7%

Continued on next page.



Statement A2

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
CALLIDUS SOFTWARE INC COM STK (CALD)	4.540	200,000.00	908,000.00	941,756.75	(33,756.75)				1.9%
DIANA CONTAINERSHIPS INC COM STK (DCX)	6.040	120,000.00	724,800.00	698,577.00	26,223.00		144,000.00	19.9%	1.5%
FIRST POTOMAC RLTY TR COM (FPO)	12.360	100,000.00	1,236,000.00	1,232,102.00	3,898.00		80,000.00	6.5%	2.6%
LEXINGTON REALTY TRUST COM (LXP)	10.450	200,000.00	2,090,000.00	1,181,961.40	908,038.60	30,000.00	120,000.00	5.7%	4.4%
REDWOOD TR INC COM (RWT)	16.890	100,000.00	1,689,000.00	1,019,300.82	669,699.18		100,000.00	5.9%	3.6%
SHIP FINANCE INTERNATIONAL COMMON STK (SFI)	16.630	180,000.00	2,993,400.00	1,434,292.50	1,559,107.50		280,800.00	9.4%	6.3%
Total Small Cap			\$15,155,600.00	\$11,629,499.97	\$3,526,100.03	\$133,500.00	\$1,193,800.00	7.9%	31.9%
Equity Securities - International Developed									
CANADIAN NATL RY CO COM (CNI)	\$91.010	20,000.00	\$1,820,200.00	\$1,354,885.75	\$465,314.25		\$30,200.00	1.7%	3.8%
GASTAR EXPL USA INC PFD (GST-A)	18.100	85,000.00	1,538,500.00	1,592,861.83	(54,361.83)		183,260.00	11.9%	3.2%
Total Canada - USD			\$3,358,700.00	\$2,947,767.58	\$410,932.42		\$213,460.00	6.4%	7.1%
GOLAR LNG LIMITED (GLNG)	36.780	60,000.00	2,206,800.00	2,108,906.50	97,893.50		102,000.00	4.6%	4.6%
Total Norway - USD			\$2,206,800.00	\$2,108,906.50	\$97,893.50		\$102,000.00	4.6%	4.6%
BP PLC SPONSORED ADR (BP)	41.640	25,000.00	1,041,000.00	954,868.50	86,131.50		54,000.00	5.2%	2.2%
Total United Kingdom - USD			\$1,041,000.00	\$954,868.50	\$86,131.50		\$54,000.00	5.2%	2.2%
Total International Developed			\$6,606,500.00	\$6,011,542.58	\$594,957.42		\$349,460.00	5.6%	13.9%

Continued on next page.

Statement A3



Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
CHECK POINT SOFTWARE TECHNOLOGIES ORD ILS.OI (CHKP)	\$47.640	30,000.00	\$1,429,200.00	\$1,004,638.00	\$424,562.00				3.0%
Total Israel - USD			\$1,429,200.00	\$1,004,638.00	\$424,562.00		\$0.00	0.0%	3.0%
Total International Emerging			\$1,429,200.00	\$1,004,638.00	\$424,562.00				3.0%
Equity Securities - Other Equity									
CITIGROUP CAP I CAP SECS-TRUPS PFD STK (C*-R)	\$24.870	40,000.00	\$994,800.00	\$889,190.08	\$105,609.92		\$61,000.00	6.1%	2.1%
CITIGROUP CAP VII CAP SECS 7.125% TRUPS (C*-V)	25.380	10,000.00	253,800.00	213,405.00	40,395.00		17,810.00	7.0%	0.5%
COUNTRYWIDE CAP V 7% CALLABLE 1/1/11 @ 25 DUE 11/1/36 (CFC*B)	25.190	50,000.00	1,259,500.00	1,097,433.50	162,066.50		87,500.00	6.9%	2.6%
LEXINGTON RLTY TR PFD SER D 7.55% (LXPD)	25.010	30,000.00	750,300.00	544,730.96	205,569.04	14,156.10	56,610.00	7.5%	1.6%
MFC WESTERN ASSET WORLDWIDE INCOME FD INC COM (SBW)	15.120	70,000.00	1,058,400.00	838,204.80	220,195.20		70,560.00	6.7%	2.2%
MORGAN STANLEY CAPITAL TRUST III 6.25% PRF CAP UNITS 3/1/2033 CALLABLE 3/1/08 @25 (MWR)	24.960	50,000.00	1,248,000.00	807,167.50	440,832.50		78,100.00	6.3%	2.6%
Total Other Equity			\$5,544,800.00	\$4,390,131.84	\$1,174,668.16	\$14,156.10	\$371,580.00	6.7%	11.7%

Return on Capital

<351,588.72>

Continued on next page.



Northern Trust

Statement A-4

Account Statement

December 1, 2012 - December 31, 2012

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PERKINS FOUNDATION

Portfolio Details (continued)

Equity Securities - Value Indeterminable	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
AQUAFILTER CORP QC-COM		100.00	\$0.00	\$0.00	\$0.00				
Total Value Indeterminable			\$0.00	\$0.00	\$0.00				
Total Equity Securities			\$46,700,640	\$37,335,622.21	\$9,365,017.79	\$206,456.10	\$2,717,700.00	5.7%	100.0%

Fixed Income Securities - Corporate/ Government

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2013									
AUTOZONE INC AUTOZONE INC NT 4.375000 20130601 20000603 4.375% DUE 06-01-2013 BEO	\$101.536	375,000.00 Baa2	\$380,761.12	\$352,500.00	\$28,261.12	\$1,367.18	\$16,406.25	4.3% 0.7%	4.4%
HOME DEPOT INC 5.25% DUE 12-16-2013/12-19-2006 BEO	104.626	\$25,000.00 A3	863,165.32	800,937.00	62,228.32	1,804.68	43,312.50	5.0% 0.4%	10.0%
MARRIOTT INTL INC NEW 5.625% DUE 02-15-2013/10-19-2007 BEO	100.538	525,000.00 Baa2	527,821.87	516,474.00	11,347.87	11,156.25	29,531.25	5.6% 1.3%	6.1%
MATTEL INC 5.625% DUE 03-15-2013/03-07-2008 BEO	100.983	250,000.00 Baa1	252,457.75	227,885.00	24,572.75	4,140.62	14,062.50	5.6% 0.8%	2.9%
2014									
CA INC SR NT STEP UP DUE 12-01-2014 BEO	108.976	245,000.00 Baa2	266,989.97	238,566.30	28,423.67	1,250.52	15,006.25	5.6% 1.4%	3.1%

Continued on next page.

Statement A5



Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

Funds	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MFC BLACKROCK CORE BD TR SHS BEN INT (BHK)	14.900	60,000.00	894,000.00	797,782.00	96,218.00		52,560.00	5.9%	10.3%
MFC BLACKROCK INCOME TR INC COM (BKT)	7.350	80,000.00	588,000.00	611,416.00	(23,416.00)		38,880.00	6.6%	6.8%
MFC EATON VANCE LTD DURATION INCOME FD COM (EVV)	16.660	50,000.00	833,000.00	762,116.87	70,883.13		62,500.00	7.5%	9.6%
MFC PIONEER DIVERSIFIED HIGH INCOME TR COM (HNW)	20.080	25,000.00	502,000.00	546,389.26	(44,389.26)	4,000.00	48,000.00	9.6%	5.8%
MFC PIONEER HIGH INCOME TR COM (PHT)	15.920	70,000.00	1,114,400.00	1,228,575.50	(114,175.50)		115,500.00	10.4%	12.9%
MFC WESTERN ASSET MANAGED HIGH INCOME FD INC COM (MHT)	6.170	100,000.00	617,000.00	619,823.50	(2,823.50)		48,000.00	7.8%	7.1%
MFC WESTERN ASSET PREMIER BD FD SHS BEN INT (WEA)	15.540	50,000.00	777,000.00	725,333.70	51,666.30		63,000.00	8.1%	9.0%
Total Corporate/ Government			\$7,616,596.03	\$7,427,799.13	\$188,796.90	\$23,719.25	\$546,758.75	7.2%	87.9%
Fixed Income Securities - High Yield									
2018									
CHESAPEAKE ENERGY CORP 6.875% DUE 08-15-2018/08-17-2010 REG	\$105.500	500,000.00 Ba3	\$527,500.00	\$502,000.00	\$25,500.00	\$12,986.11	\$34,375.00	6.5% 5.7%	6.1%
2019									
CHESAPEAKE ENERGY CORP 6.275% DUE 03-15-2019/11-15-2012 REG	100.125	110,000.00 Ba3	110,137.50	109,175.00	962.50	2,194.34	7,452.50	6.8% 6.7%	1.3%
Total High Yield			\$637,637.50	\$611,175.00	\$26,462.50	\$15,180.45	\$41,827.50	6.6%	7.4%

Continued on next page.



Northern Trust

Statement A6

Account Statement

December 1, 2012 - December 31, 2012

Account Number 03-46710
PERKINS FOUNDATION

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - International Emerging									
2013 SHIP FIN INTL LTD 8.5% DUE 12-15-2013/12-15-2012 BEO	\$100.125	415,000.00 B3	\$415,518.75	\$419,750.00	(\$4,231.25)	\$1,567.77	\$35,275.00	8.5% 8.4%	4.8%
Total Bermuda - USD			\$415,518.75	\$419,750.00	(\$4,231.25)	\$1,567.77	\$35,275.00	8.5%	4.8%
Total International Emerging			\$415,518.75	\$419,750.00	(\$4,231.25)	\$1,567.77	\$35,275.00	8.5%	4.8%
Total Fixed Income Securities			<u>\$8,449,752.28</u>	<u>\$8,468,794.13</u>	<u>\$211,028.15</u>	<u>\$40,467.47</u>	<u>\$423,861.25</u>	<u>7.2%</u>	<u>100.0%</u>

Holdings

Consulting Group Advisor Basic Securities Account
218-7427 26-080

JEAN PERKINS FOUNDATION
ATTN: JAMES J. CARROLL, III

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANHEUSER BUSCH INBEV SA SPON (BUD)	7/26/10	10,000,000	55.533	555,332.58	874,100.00	318,767.42 LT		
	8/4/10	10,000,000	55.855	558,550.77	874,100.00	315,549.23 LT		
Total		20,000,000		1,113,883.35	1,748,200.00	634,316.65 LT	25,860.00	1.47
Share Price: \$87.410								
AUTOMATIC DATA PROCESSING INC (ADP)	12/28/10	9,999,308	46.861	468,573.60	569,260.60	100,687.00 LT		
	3/25/11	10,000,000	50.740	507,395.00	569,300.00	61,905.00 LT		

CONTINUED



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Advisor Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Purchases								
Long Term Reinvestments		19,999.308		975,968.60	1,138,560.60	162,592.00 LT		
Short Term Reinvestments		290.932		14,448.00	16,562.76	2,114.76 LT		
		290.760		16,087.91	16,552.97	465.06 ST		
Total		20,581.000		1,006,504.51	1,171,676.33	164,706.76 LT	35,810.94	3.05
Share Price: \$56.930; Next Dividend Payable 01/02/13								
BERKSHIRE HATHAWAY CL-B NEW (BRKB)								
	1/28/05	12,800.000	59.581	762,632.37	1,148,160.00	385,527.63 LT		
	11/21/05	2,200.000	58.682	129,101.00	197,340.00	68,239.00 LT		
	4/26/12	5,000.000	79.931	399,653.50	448,500.00	48,846.50 ST		
Total		20,000.000		1,291,386.87	1,794,000.00	453,766.63 LT	-	-
Share Price: \$89.700								
CHEVRON CORP (CVX)								
	10/6/10	9,998.237	84.619	846,043.86	1,081,209.35	235,165.49 LT		
	12/13/10	5,000.000	89.368	446,837.50	540,700.00	93,862.50 LT		
Purchases								
		14,998.237		1,292,881.36	1,621,909.35	329,027.99 LT		
Long Term Reinvestments		357.039		35,834.37	38,610.20	2,775.83 LT		
Short Term Reinvestments		251.724		26,361.99	27,221.43	859.44 ST		
Total		15,607.000		1,355,077.72	1,687,740.98	331,803.82 LT	56,185.20	3.32
Share Price: \$108.140; Next Dividend Payable 03/20/13								
COCA COLA CO (KO)								
	5/19/09	19,998.286	23.636	472,679.49	724,937.86	252,258.37 LT		
	6/2/09	10,000.000	25.030	250,295.50	362,500.00	112,204.50 LT		
	6/5/09	10,000.000	24.965	249,652.00	362,500.00	112,848.00 LT		
Purchases								
		39,998.286		972,626.99	1,449,937.86	477,310.87 LT		
Long Term Reinvestments		849.878		28,398.16	30,808.07	2,409.91 LT		
Short Term Reinvestments		281.836		10,416.72	10,216.55	(200.17) ST		
Total		41,130.000		1,011,441.87	1,490,962.50	479,720.78 LT	41,952.60	2.81
Share Price: \$36.250; Next Dividend Payable 03/20/13								
COMCAST CORP CL A SPECIAL NEW (CMCSK)								
	6/12/09	24,999.611	13.751	343,774.44	897,986.02	554,211.58 LT		
	7/1/09	10,000.000	14.298	142,981.00	359,200.00	216,219.00 LT		
	7/30/09	15,000.000	14.444	216,659.29	538,800.00	322,140.71 LT		

CONTINUED

PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS
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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Advisor Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Purchases		49,999.611		703,414.73	1,795,986.02	1,092,571.29 LT		
Long Term Reinvestments		699.560		16,953.97	25,128.19	8,174.22 LT		
Short Term Reinvestments		508.829		13,978.87	18,277.13	4,298.26 ST		
Total		51,208.000		734,347.57	1,839,391.36	1,100,745.51 LT 4,298.26 ST	33,285.20	1.80
Share Price: \$35.920; Next Dividend Payable 01/23/13								
DIRECTV COM (DTV)	4/1/10	20,000.000	34.437	688,730.00	1,003,200.00	314,470.00 LT		
	4/14/10	10,000.000	36.473	364,729.94	501,600.00	136,870.06 LT		
Total		30,000.000		1,053,459.94	1,504,800.00	451,340.06 LT	--	--
Share Price: \$50.160								
EMC CORP MASS (EMC)	9/10/09	30,000.000	17.173	515,186.08	759,000.00	243,813.92 LT		
	10/8/09	15,000.000	17.880	268,206.00	379,500.00	111,294.00 LT		
	10/9/09	5,000.000	18.150	90,750.50	126,500.00	35,749.50 LT		
Total		50,000.000		874,142.58	1,265,000.00	390,857.42 LT	--	--
Share Price: \$25.300								

EXXON MOBIL CORP (XOM)	3/9/04	8,098.611	42.837	346,918.60	700,934.78	354,016.18 LT 1		
	4/26/04	1,900.000	43.277	82,225.73	164,445.00	82,219.27 LT 1		
	3/24/10	5,000.000	67.070	335,347.77	432,750.00	97,402.23 LT		
Purchases		14,998.611		764,492.10	1,298,129.78	533,637.68 LT		
Long Term Reinvestments		276.966		21,280.10	23,971.41	2,691.31 LT		
Short Term Reinvestments		193.423		15,936.50	16,740.76	804.26 ST		
CONTINUED								



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Advisor Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

INTERESTED PARTY COPY

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		15,459,000		801,708.70	1,338,841.95	536,328.99 LT 804.26 ST	35,269.32	2.63
Share Price: \$86.550; Next Dividend Payable 03/2013								
FAIRFAX FIN HLDG SUB VTG (FRHF)								
11/8/11		1,000,000	420.000	420,000.00	361,000.00	(59,000.00) LT		
5/2/12		100,000	407.000	40,700.00	36,100.00	(4,600.00) ST		
5/22/12		100,000	396.770	39,677.00	36,100.00	(3,577.00) ST		
5/24/12		300,000	398.000	119,400.00	108,300.00	(11,100.00) ST		
6/22/12		500,000	377.000	188,500.00	180,500.00	(8,000.00) ST		
8/14/12		500,000	384.930	192,464.75	180,500.00	(11,964.75) ST		
10/12/12		500,000	373.829	186,914.50	180,500.00	(6,414.50) ST		
Total		3,000,000		1,187,656.25	1,083,000.00	(59,000.00) LT (45,656.25) ST	30,000.00	2.77
Share Price: \$361.000; Next Dividend Payable 01/2013								
IMPAC MORTGAGE HOLDING INC NEW (IMH)								
11/19/12		16,818,000	11.150	187,520.70	237,133.80	49,613.10 ST		
11/20/12		8,182,000	12.250	100,229.50	115,366.20	15,136.70 ST		
12/31/12		5,151,000	13.600	70,053.60	72,629.10	2,575.50 ST		
Total		30,151,000		357,803.80	425,129.10	67,325.30 ST		
Share Price: \$14.100								
INTEL CORP (INTC)								
2/19/04		18,699,359	29.880	558,736.86	385,580.78	(173,156.08) LT 1		
4/26/04		4,600,000	27.343	125,780.00	94,852.00	(30,928.00) LT 1		
9/3/04		6,700,000	20.140	134,936.59	138,154.00	3,217.41 LT 1		
1/14/10		20,000,000	21.687	433,738.54	412,400.00	(21,338.54) LT		
Purchases		49,999,359		1,253,191.99	1,030,986.78	(222,205.21) LT		
		1,374,438		30,345.24	28,340.91	(2,004.33) LT		
		831,203		21,661.42	17,139.41	(4,522.01) ST		
Total		52,205,000		1,305,198.65	1,076,467.10	(224,209.54) LT (4,522.01) ST	46,984.50	4.36
Share Price: \$20.620; Next Dividend Payable 03/2013								
INTL BUSINESS MACHINES CORP (IBM)								
4/16/08		4,999,114	119.746	598,622.52	957,580.28	358,957.76 LT		
12/22/09		5,000,000	130.493	652,463.36	957,750.00	305,286.64 LT		

CONTINUED

PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS
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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Adviser Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN: JAMES J. CARROLL, III

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Purchases		9,999.114		1,251,085.88	1,915,330.28	664,244.40 LT		
Long Term Reinvestments		177.031		30,154.67	33,910.28	3,755.61 LT		
Short Term Reinvestments		82.855		16,315.38	15,870.87	(444.51) ST		
Total		10,259.000		1,297,555.93	1,965,111.45	668,000.01 LT (444.51) ST	34,880.60	1.77
Share Price: \$191.550; Next Dividend Payable 03/2013								
JOHNSON & JOHNSON (JNJ)								
Purchases	12/7/04	2,498.849	61.598	153,923.15	175,169.31	21,246.16 LT		
	12/9/04	2,500.000	61.882	154,705.00	175,250.00	20,545.00 LT		
	10/20/05	5,000.000	64.802	324,010.00	350,500.00	26,490.00 LT		
	10/17/06	5,000.000	66.744	333,719.00	350,500.00	16,781.00 LT		
	4/1/10	5,000.000	66.122	330,609.67	350,500.00	19,890.33 LT		
Purchases		19,998.849		1,296,966.82	1,401,919.31	104,952.49 LT		
Long Term Reinvestments		532.364		34,496.29	37,318.72	2,822.43 LT		
Short Term Reinvestments		375.787		24,337.45	26,342.67	2,005.22 ST		
Total		20,907.000		1,355,800.56	1,465,580.70	107,774.92 LT 2,005.22 ST	51,013.08	3.48
Share Price: \$70.100; Next Dividend Payable 03/2013								

MC DONALDS CORP (MCD)								
Purchases	9/25/09	4,999.399	57.266	286,295.62	440,996.99	154,701.37 LT		
	10/8/09	5,000.000	57.754	288,770.00	441,050.00	152,280.00 LT		
	10/14/09	5,000.000	58.127	290,633.50	441,050.00	150,416.50 LT		
Total		15,000.000		865,699.12	1,323,096.99	457,417.87 LT		

CONTINUED



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Advisor Basic Securities Account
218-742725-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

INTERESTED PARTY COPY

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Long Term Reinvestments	Purchases	14,999.399		865,699.12	1,323,096.99	457,397.87 LT		
Short Term Reinvestments		363.408		32,119.88	32,056.22	(63.66) LT		
		229.193		21,585.20	20,217.11	(1,368.09) ST		
Total		15,592.000		919,404.20	1,375,370.32	457,334.21 LT (1,368.09) ST	48,023.36	3.49
Share Price: \$88.210; Next Dividend Payable 03/2013								
MERCURY GENL CP NEW (MCY)	11/7/11	9,999.159	42.969	429,656.86	396,866.62	(32,790.24) LT		
	11/8/11	10,000.000	43.400	434,000.00	396,900.00	(37,100.00) LT		
Purchases		19,999.159		863,656.86	793,766.62	(69,890.24) LT		
		277.841		12,200.00	11,027.51	(1,172.49) ST		
Total		20,277.000		875,856.86	804,794.13	(69,890.24) LT (1,172.49) ST	49,678.65	6.17
Share Price: \$39.690; Next Dividend Payable 03/2013								
MICROSOFT CORP (MSFT)	2/19/04	24,998.338	26.430	660,706.09	667,698.10	6,992.01 LT 1		
	4/16/08	10,000.000	28.981	289,805.00	267,096.99	(22,708.01) LT		
	3/25/11	15,000.000	25.690	385,350.00	400,645.49	15,295.49 LT		
Purchases		49,998.338		1,335,861.09	1,335,440.58	(420.51) LT		
		1,038.773		26,181.73	27,745.31	1,563.58 LT		
		664.889		20,479.10	17,758.98	(2,720.12) ST		
Total		51,702.000		1,382,521.92	1,380,944.90	1,143.07 LT (2,720.12) ST	47,565.84	3.44
Share Price: \$26.710; Next Dividend Payable 03/2013								
PENNYMAC MORTGAGE INVESTMENT (PMT)	5/3/12	15,000.000	19.667	295,002.00	379,350.00	84,348.00 ST		
	5/3/12	10,000.000	19.600	196,000.00	252,900.00	56,900.00 ST		
	5/8/12	25,000.000	19.346	483,647.50	632,250.00	148,602.50 ST		
Total		50,000.000		974,649.50	1,264,500.00	289,850.50 ST	114,000.00	9.01
Share Price: \$25.290; Next Dividend Payable 02/2013								
PHILIP MORRIS INTL INC (PM)	11/28/05	4,999.339	39.147	195,709.75	418,144.71	222,434.96 LT		
	11/16/06	5,000.000	44.755	223,775.91	418,200.00	194,424.09 LT		
	4/16/08	5,000.000	49.790	248,951.00	418,200.00	169,249.00 LT		
	4/1/10	5,000.000	52.800	264,002.33	418,200.00	154,197.67 LT		

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PERSONAL ACCOUNTS RETIREMENT ACCOUNTS EDUCATION ACCOUNTS TRUST ACCOUNTS BUSINESS ACCOUNTS

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Advisor Basic Securities Account
218-742726-090

JEAN PERKINS FOUNDATION
ATTN: JAMES J. CARROLL, III

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain(Loss)	Estimated Annual Income	Dividend Yield %
Purchases		19,999.339		932,438.99	1,672,744.71	740,305.72 LT		
Long Term Reinvestments		470.138		31,579.85	39,322.34	7,742.49 LT		
Short Term Reinvestments		385.523		31,681.02	32,245.14	564.12 ST		
Total		20,855.000		995,699.86	1,744,312.20	748,048.21 LT 564.12 ST	70,907.00	4.06

Share Price: \$83.640; Next Dividend Payable 01/11/13

SCHLUMBERGER LTD (SLB)								
Purchases	2/19/04	9,399.993	31.720	298,167.79	651,406.34	353,238.55 LT 1		
	9/16/05	3,600.000	32.483	116,940.02	249,474.96	132,534.93 LT 1		
	11/21/05	2,000.000	47.988	95,975.00	138,597.19	42,622.19 LT		
Purchases		14,999.993		511,082.81	1,039,478.48	528,395.67 LT		
Long Term Reinvestments		109.715		7,510.73	7,603.09	92.36 LT		
Short Term Reinvestments		181.284		12,135.03	12,562.72	427.69 ST		
Total		15,290.992		530,728.57	1,059,644.28	528,498.03 LT 427.69 ST	16,820.09	1.58

Share Price: \$69.299; Next Dividend Payable 01/11/13

TWO HARBORS INVT CORP COM (TWO)								
Purchases	1/5/12	49,999.015	9.168	458,410.97	553,989.09	95,578.12 ST		
	4/26/12	25,000.001	10.410	260,250.00	277,000.01	16,750.01 ST		
	11/13/12	25,000.000	10.529	263,232.50	277,000.00	13,767.50 ST		
Purchases		99,999.016		981,893.47	1,107,989.10	126,095.63 ST		
Long Term Reinvestments		1,937.984		20,000.00	21,472.86	1,472.86 ST		
Total		101,937.000		1,001,893.47	1,129,461.96	127,568.49 ST	224,261.40	19.85

Share Price: \$11.080; Next Dividend Payable 01/18/13

CONTINUED



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2012

Consulting Group Advisor Basic Securities Account
216-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VODAFONE GP PLC ADS NEW (VOD)	4/21/10	24,999.135	23.460	586,477.31	629,728.21	43,250.90 LT		
	9/27/10	10,000.000	25.579	255,794.75	251,900.00	(3,894.75) LT		
	3/28/12	10,000.001	27.890	278,898.00	251,900.02	(26,997.98) ST		
Purchases		44,999.136		1,121,170.06	1,133,528.23	39,356.15 LT		
Long Term Reinvestments		1,286.454		34,540.66	32,405.77	(2,134.89) LT		
Short Term Reinvestments		1,415.410		39,721.08	35,654.17	(4,066.91) ST		
Total		47,701.000		1,195,431.80	1,201,588.19	37,221.26 LT	71,551.50	5.96

Share Price: \$25.190; Next Dividend Payable 02/06/13

WAL MART STORES INC (WMT)

	2/19/04	7,999.231	58.380	466,995.15	545,787.53	78,792.38 LT 1		
	4/26/04	3,300.000	58.442	192,859.14	225,159.00	32,299.86 LT 1		
	11/21/05	3,700.000	50.031	186,116.00	262,451.00	67,335.00 LT		
Purchases		14,999.231		844,970.29	1,023,397.53	178,427.24 LT		
Long Term Reinvestments		207.440		10,987.05	14,153.63	3,166.58 LT		
Short Term Reinvestments		286.329		17,754.02	19,536.23	1,782.21 ST		
Total		15,493.000		873,711.36	1,057,087.39	181,593.82 LT	24,633.87	2.33

Share Price: \$68.230; Next Dividend Payable 03/20/13

WALT DISNEY CO HLDG CO (DIS)

	11/23/04	4,999.579	27.101	135,493.66	248,929.04	113,435.38 LT		
	12/9/04	5,000.000	27.435	137,172.78	248,950.00	111,777.22 LT		
	10/28/05	10,000.000	23.757	237,574.70	497,900.00	260,325.30 LT		
	3/8/10	10,000.000	33.402	334,015.65	497,900.00	163,884.35 LT		
Purchases		29,999.579		844,256.79	1,493,679.04	649,422.25 LT		
Short Term Reinvestments		461.421		18,000.00	22,974.15	4,974.15 ST		
Total		30,461.000		862,256.79	1,516,653.19	649,422.25 LT	22,845.75	1.50

Share Price: \$49.790; Next Dividend Payable 12/20/13

COMMON STOCKS

\$ 24,358,122.63 \$ 32,390,258.08

PERSONAL ACCOUNTS RETIREMENT ACCOUNTS EDUCATION ACCOUNTS TRUST ACCOUNTS BUSINESS ACCOUNTS

Statement B8

Morgan Stanley

Holdings

Consulting Group Advisor Basic Securities Account
218-742726-080

JEAN PERKINS FOUNDATION
ATTN JAMES J. CARROLL, III

INTERESTED PARTY COPY

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BANK OF AMERICA (BAC.D)								
	9/2/09	1,400,000	\$18.204	\$25,486.00	\$34,888.00	\$9,402.00 LT		
	9/3/09	200,000	18.615	3,722.96	4,984.00	1,261.04 LT		
	9/4/09	8,400,000	18.825	158,129.28	209,328.00	51,198.72 LT		
	9/17/09	1,808,000	19.239	34,783.96	45,055.36	10,271.40 LT		
	9/18/09	2,192,000	19.253	42,202.00	54,624.64	12,422.64 LT		
	9/21/09	5,250,000	19.248	101,054.33	130,830.00	29,775.67 LT		
	9/23/09	5,750,000	19.301	110,981.00	143,290.00	32,309.00 LT		
	10/8/09	1,200,000	19.142	22,971.00	29,904.00	6,933.00 LT		
	10/9/09	3,800,000	19.252	73,156.00	94,696.00	21,540.00 LT		
	11/3/09	10,000,000	17.489	174,892.38	249,200.00	74,307.62 LT		
	11/27/09	10,000,000	18.296	182,958.00	249,200.00	66,242.00 LT		
Total		50,000,000		930,336.91	1,246,000.00	315,663.09 LT	77,550.00	6.22
Share Price: \$24.920; Moody B1 S&P BB+; Next Dividend Payable 03/2013								
WELLS FARGO 8% NON-CUM SER J (WFC.J) 7/17/09								
		24,998,929	23.134	578,334.95	733,718.57	155,383.62 LT		
Purchases								
		24,998,929		578,334.95	733,718.57	155,383.62 LT		
Long Term Reinvestments		1,365,903		38,181.87	40,089.25	1,907.38 LT		
Short Term Reinvestments		899,168		26,591.56	26,390.58	(200.98) ST		
Total		27,264,000		643,108.38	800,198.40	157,291.00 LT	54,528.00	6.81
						(200.98) ST		
Share Price: \$29.350; Moody BAA3 S&P BBB+; Next Dividend Payable 03/2013								
PREFERRED STOCKS								
				\$1,573,445.29	\$2,046,198.40	\$472,954.09 LT	\$132,078.00	6.46%
						\$(200.98) ST	\$0.00	

ATTACHMENT 9FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NUSTAR (FORMERLY VALERO LP) -I	750,041.	686,618.	849,600.
BROADMOOR APARTMENTS-JEFFERSON	7,926.	9,222.	10,410.
BROADMOOR APARTMENTS-ST.JOSEPH	4,745.	4,883.	17,732.
AG SUPER FUND LP	1,122,070.	1,235,992.	1,162,575.
VITALVAX LLC	14,287.	13,301.	13,301.
EV ENERGY PARTNERS	647,403.	574,635.	1,209,253.
PLAINS ALL AMERICAN PIPELINE	573,135.	566,482.	1,945,501.
LINN ENERGY LLC	271,871.	73,667.	1,164,893.
TOTALS	<u>3,391,478.</u>	<u>3,164,800.</u>	<u>6,373,265.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 10

FIXED ASSET DETAIL

ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING			ENDING		
		BALANCE	ADDITIONS	DISPOSALS	BALANCE	DISPOSALS	BALANCE
COMPUTER EQUIPMENT	SL	3,226.			3,226.		3,226.
FURNITURE	SL	9,117.			7,270.	1,302.	8,572.
FURNITURE	SL	22,096.			16,837.	3,157.	19,994.
EQUIPMENT	SL	4,850.			4,850.		4,850.
LEASEHOLD IMPROV	M39	3,094.			448.	79.	527.
LEASEHOLD IMPROV	M39	1,213.			168.	31.	199.
FURNITURE	SL	4,725.			3,319.	675.	3,994.
TOTALS		<u>48,321.</u>			<u>36,118.</u>		<u>41,362.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITY DEPOSIT	4,903.	4,903.	4,903.
DIVIDEND RECEIVABLE	126,106.	85,360.	85,360.
DUE FROM BROADMOOR JEFFERSON	600.	600.	600.
TOTALS	<u>131,609.</u>	<u>90,863.</u>	<u>90,863.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
OTHER PAYABLE	452.	4,556.
PAYROLL TAXES PAYABLE		1,665.
TOTALS	<u>452.</u>	<u>6,221.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>
JAMES CARROLL, III 10877 WILSHIRE BLVD. STE 1403 LOS ANGELES, CA 90024	PRESIDENT & CEO 35.00	400,000.	46,723. 0
J. JOE CONNOLLY 100 WILSHIRE BLVD., SUITE 700 SANTA MONICA, CA 90401	FINANCIAL OFFICER 2.00	36,000.	0 0
R. JOSEPH HULL SOUTH TOWER - PENNZOIL PLACE 71 LOUISIANA ST., SUITE 2900 HOUSTON, TX 77002	DIRECTOR 2.00	36,000.	0 0
CYNTHIA SPRAGUE CONNOLLY	DIRECTOR 2.00	0	0 0
CAITLIN BELL CARROLL	DIRECTOR 2.00	0	0 0
GRAND TOTALS		<u>472,000.</u>	<u>46,723.</u>

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
JUSTINE CARROLL 10877 WILSHIRE BLVD., # 1403 LOS ANGELES, CA 90024	ASSISTANT 35.00	63,000.	18,810. 0
	TOTAL COMPENSATION	<u>63,000.</u>	<u>18,810. 0</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
DOHENY ASSET MANAGEMENT LLC 10877 WILSHIRE BLVD., 14TH FLOOR LOS ANGELES, CA 90024	INVESTMENT MGMT	329,705.
MORGAN STANLEY SMITH BARNEY 10960 WILSHIRE BLVD., # 2000 LOS ANGELES, CA 90024	INVESTMENT MGMT	291,947.
NORTHERN TRUST BANK 10877 WILSHIRE BLVD LOS ANGELES, CA 90024	INVESTMENT MGMT	48,263.
TOTAL COMPENSATION		<u>669,915.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDREN'S HOSPITAL OF LOS ANGELES 4650 SUNSET BLVD LOS ANGELES, CA 90027	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	400,000.
UNIVERSITY OF TEXAS VETERAN SCHOLARSHIP P.O. BOX 7758, UT STATION AUSTIN, TX 78713-7758	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	250,000.
DOHENY EYE INSTITUTE 1450 SAN PABLO STREET, DEI-3050 LOS ANGELES, CA 90033	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.
SOUTH CENTRAL SCHOLARS RANCHO PALOS VERDES, CA 90275	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	175,000.
HOOVER INSTITUTE 434 GALVEZ MALL STANFORD, CA 94305	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	550,000.
SANFORD BURNHAM MEDICAL RESEARCH INSTITUTE 10901 NORTH TORREY PINES ROAD LA JOLLA, CA 92037	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	250,000.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIBRARY FOUNDATION 630 WEST FIFTH STREET LOS ANGELES, CA 90071	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
SANTA CATALINA SCHOOL 1500 MARK THOMAS DRIVE MONTEREY, CA 93940	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.
USC - NORRIS COMPREHENSIVE CANCER CENTER 1441 EASTLAKE AVENUE LOS ANGELES, CA 90089	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	300,000.
UCLA FOUNDATION 10920 WILSHIRE BLVD., STE 900 LOS ANGELES, CA 90024	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	1,210,000.
FROM PASS THRU ENTITIES	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	708.
STANFORD VETERANS SCHOLARSHIP MENLO PARK, CA 94025	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	550,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HILLSDALE COLLEGE 33 EAST COLLEGE ST HILLSDALE, MI 49242	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
LAPD MEMORIAL FOUNDATION 1880 NORTH ACADEMY DRIVE LOS ANGELES, CA 90012	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
SARAH HOUSE 2210 WICHITA PASADENA, TX 77502	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
AMISTAD INTERNATIONAL PO BOX 455 PALO ALTO, CA 94302	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	15,000.
CALTECH 1200 E CALIFORNIA BLVD PASADENA, CA 91125	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	218,000.
LOS ANGELES SHERIFF'S SCHOLARSHIP FUND 11515 S. COLIMA ROAD ROOM M-106 WHITTIER, CA 90604	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LA COUNTY FIRE DEPT 1ST RESP COLLEGE FUND 1700 STADIUM WAY, STE 101 LOS ANGELES, CA 90012	NONE	EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	200,000.
MICHAEL BROWNSTEIN FOUNDATION 2905 PINE AVENUE MANHATTAN BEACH, CA 90266	NONE	EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	2,000.
MILITARY WOMEN IN NEED 2355 WESTWOOD BLVD, #350 LOS ANGELES, CA 90064	NONE	EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
TOTAL CONTRIBUTIONS PAID				<u>4,850,708.</u>

DEPRECIATION

Listed Property

AMORTIZATION

*Assets Retired