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Form 990-PF

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

2012

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

For calendar year 2012, or tax year beginning 01-01-2012, and ending 12-31-2012

Name of foundation: Ries Foundation. A Employer identification number: 36-2545485. B Telephone number: (312) 787-1496. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 657,218. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	7,612	3,867	3,867			
	2 Savings and temporary cash investments	104,284	118	118			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	49,981 <input type="checkbox"/>	50,000	50,110			
	b Investments—corporate stock (attach schedule)	179,242 <input type="checkbox"/>	283,938	450,207			
	c Investments—corporate bonds (attach schedule)	100,649 <input type="checkbox"/>	151,934	152,187			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)	<input type="checkbox"/> 729	<input type="checkbox"/> 729	<input type="checkbox"/> 729				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	442,497	490,586	657,218				
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 <input type="checkbox"/> _____)						
23 Total liabilities (add lines 17 through 22)		0					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted	442,497	490,586				
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds						
	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 page 17 of the instructions)	442,497	490,586					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	442,497	490,586					

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	442,497
2	Enter amount from Part I, line 27a	2	48,089
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	
4	Add lines 1, 2, and 3	4	490,586
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	490,586

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)
1 a PUBLICLY TRADED SECURITIES	P		
b PUBLICLY TRADED SECURITIES	P		
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 173,358		90,503	82,855
b 33,565		36,549	-2,984
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			82,855
b			-2,984
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	79,871
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 page 18 of 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	17,025	399,774	0.042587
2010	15,704	363,352	0.04322
2009	13,411	352,019	0.038097
2008	23,918	442,290	0.054078
2007	11,705	400,131	0.029253

2 Total of line 1, column (d).	2	0.207235
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	0.041447
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	669,716
5 Multiply line 4 by line 3.	5	27,758
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	968
7 Add lines 5 and 6.	7	28,726
8 Enter qualifying distributions from Part XII, line 4.	8	45,535

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	968
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	968
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	968
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	763
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	763
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	2
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	207
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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? <input checked="" type="checkbox"/>		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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		No
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		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶n/a	13	Yes	
14 The books are in care of ▶DR MICHAEL RIES Telephone no ▶(312) 787-1496 Located at ▶1000 N STATE STREET chicago IL ZIP+4 ▶60610			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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		No

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	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 ▶ 20____, 20____, 20____, 20____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b No</p> <p>If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>	
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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
Dr Michael H Ries 1000 N State Street Chicago, IL 60610	president, treas, director 0	0		
Dr Elaine Leboff-Ries 1000 N State Street Chicago, IL 60610	vice president, secr, director 0	0		
Jeffrey Ries 1000 N State Street Chicago, IL 60610	director 0	0		
Laura Ries 1000 N State Street Chicago, IL 60610	director 0	0		

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

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

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. ▶

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 	
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 	
2 	
All other program-related investments. See page 24 of the instructions 3 	

Total. Add lines 1 through 3. ▶

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	668,057
b	Average of monthly cash balances.	1b	11,129
c	Fair market value of all other assets (see instructions).	1c	729
d	Total (add lines 1a, b, and c).	1d	679,915
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	0
3	Subtract line 2 from line 1d.	3	679,915
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,199
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	669,716
6	Minimum investment return. Enter 5% of line 5.	6	33,486

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	33,486
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	968
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	968
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	32,518
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	32,518
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	32,518

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	45,535
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	45,535
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	968
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	44,567

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				32,518
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			2,340	
b Total for prior years 2010, 2009, 2008				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>45,535</u>				
a Applied to 2011, but not more than line 2a			2,340	
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.				32,518
e Remaining amount distributed out of corpus	10,677			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,677			
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.				0
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.	10,677			
10 Analysis of line 9				
a Excess from 2008.				
b Excess from 2009.				
c Excess from 2010.				
d Excess from 2011.				0
e Excess from 2012.	10,677			

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 organization 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))

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

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 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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 45,535
b <i>Approved for future payment</i>				
Total				3b

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

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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (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 Table with 3 columns: (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 or fiduciary) is based on all information of which preparer has any knowledge Signature of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Preparer's Signature Date Check if self-employed PTIN Firm's name MILLER COOPER & CO LTD Firm's EIN Firm's address Deerfield, IL 60015 Phone no (847) 205-5000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
jewish united fund 30 s wells chicago,IL 60606	none	public charity	charitable gift	17,575
us holocaust memorial 595 elm place highland park,IL 60035	none	public charity	charitable gift	3,600
illinois holocaust museum & education center 9603 Woods Drive Skokie,IL 60077	none	public charity	charitable gift	1,200
northwestern university 1201 Davis Street evanston,IL 60208	none	public charity	charitable gift	10,000
facing history and ourselves 200 east randolph street chicago,IL 60601	none	public charity	charitable gift	1,000
am shalom 840 vernon ave glencoe,IL 60022	none	public charity	charitable gift	2,000
advocate health care 205 w touhy ave park ridge,IL 60068	none	public charity	charitable gift	500
american jewish committee 165 east 56 street new york,NY 10022	none	public charity	charitable gift	400
foundation for sarcoidosis research 1820 w webster ave suite 304 chicago,IL 60614	none	public charity	charitable gift	350
ezra-habonim nils township jewish congregation 4500 dempster st skokie,IL 60076	none	public charity	charitable gift	25
the selfhelp home 908 w argyle street chicago,IL 60640	none	public charity	charitable gift	725
alzheimer's association 225 n michigan ave fl 17 chicago,IL 60601	none	public charity	charitable gift	85
rosalind franklin universtiy 3333 n green bay rd north chicago,IL 60064	none	public charity	charitable gift	150
charles morgan chartible trust 620 libery avenue floor 10 pittsburgh,PA 15222	none	public charity	charitable gift	25
hillel G-34 Anabel Taylor Hall Ithaca,NY 14853	none	public charity	charitable gift	300

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
north shore university health system 1033 University Place suite 450 Evanston,IL 60201	none	public charity	charitable gift	200
respiratory health association 1440 w washington blvd chicago,IL 60607	none	public charity	charitable gift	100
rush university 600 s paulina st chicago,IL 60612	none	public charity	charitable gift	1,000
cornell university Day Hall Lobby Cornell University ithaca,NY 14853	none	public charity	charitable gift	5,000
anti defamation league 605 third avenue new york,NY 10158	none	public charity	charitable gift	1,300
Total				45,535

TY 2012 Accounting Fees Schedule

Name: Ries Foundation

EIN: 36-2545485

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,000			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: Ries Foundation

EIN: 36-2545485

**TY 2012 Investments Corporate
Bonds Schedule**

Name: Ries Foundation

EIN: 36-2545485

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	151,934	152,187

**TY 2012 Investments Corporate
Stock Schedule****Name:** Ries Foundation**EIN:** 36-2545485

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	283,938	450,207

**TY 2012 Investments Government
Obligations Schedule**

Name: Ries Foundation

EIN: 36-2545485

**US Government Securities - End of
Year Book Value:** 50,000

**US Government Securities - End of
Year Fair Market Value:** 50,110

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2012 Land, Etc. Schedule

Name: Ries Foundation

EIN: 36-2545485

TY 2012 Other Assets Schedule

Name: Ries Foundation

EIN: 36-2545485

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEFERRED INTEREST PAID	729	729	729

TY 2012 Other Expenses Schedule

Name: Ries Foundation

EIN: 36-2545485

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	10			

TY 2012 Other Income Schedule

Name: Ries Foundation

EIN: 36-2545485

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	73	73	

TY 2012 Other Professional Fees Schedule

Name: Ries Foundation

EIN: 36-2545485

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	2,608	2,608		

TY 2012 Taxes Schedule

Name: Ries Foundation

EIN: 36-2545485

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	2,000			

TY 2012 IRS Payment**Name:** Ries Foundation**EIN:** 36-2545485**Routing Transit Number:****Bank Account Number:****Type of Account:** Checking**Payment Amount in Dollars and** 207**Cents:****Requested Payment Date:** 2013-05-14**Taxpayer's Daytime Phone** (312) 787-1496**Number:**

Trade Date

U.S. TRUST 

Bank of America Private Wealth Management

Portfolio Detail**Account:** 72-01-101-6483308 RIES FOUNDATION 5R-385

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
118.390	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY) (Income Investment)	09248U551	\$118.39	\$0.06	\$118.39 1.000	\$0.00	\$0.00	0.00%
0.000	BLACKROCK TREASURY TRUST FUND (CUSTODY ONLY)	09248U551	0.00	0.08	0.00	0.00	0.00	0.00
Total Cash Equivalents			\$118.39	\$0.14	\$118.39	\$0.00	\$0.00	0.00%
Cash/Currency Other								
9,040.370	INCOME CASH		\$9,040.37 1.000	\$0.00	\$9,040.37 1.000	\$0.00	\$0.00	0.00%
-9,040.370	PRINCIPAL CASH		-9,040.37 1.000	0.00	-9,040.37 1.000	0.00	0.00	0.00
Total Cash/Currency Other			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total Cash/Currency			\$118.39	\$0.14	\$118.39	\$0.00	\$0.00	0.00%

Equities								
(2) Industry Sector Codes	CND = Consumer Discretionary CNS = Consumer Staples ENR = Energy	FIN = Financials HEA = Health Care IND = Industrials	IFT = Information Technology MAT = Materials OEQ = Other Equities	TEL = Telecommunication Services UTL = Utilities				
U.S. Large Cap								
200.000	ABBOTT LABS Ticker: ABT	002824100 HEA	\$13,100.00 65.500	\$0.00	\$8,738.00 43.690	\$4,362.00	\$112.00	0.85%
263.000	AT&T INC Ticker: T	00206R102 TEL	8,865.73 33.710	0.00	9,049.44 34.409	-183.71	473.40	5.34
200.000	AUTOMATIC DATA PROCESSING INC Ticker: ADP	053015103 IFT	11,386.00 56.930	87.00	11,014.78 55.074	371.22	348.00	3.05
100.000	CHEVRON CORP Ticker: CVX	166764100 ENR	10,814.00 108.140	0.00	6,317.00 63.170	4,497.00	360.00	3.32

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

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Trade Date

Portfolio Detail

Account: 72-01-101-6483308 RIES FOUNDATION 5R-385

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
600.000	CISCO SYS INC Ticker: CSCO	17275R102 IFT	11,789.64 19.649	0.00	11,426.94 19.045	362.70	336.00	2.85
100.000	COLGATE PALMOLIVE CO Ticker: CL	194162103 CNS	10,454.00 104.540	0.00	7,224.26 72.243	3,229.74	248.00	2.37
200.000	DU PONT E I DE NEMOURS & CO Ticker: DD	263534109 MAT	8,995.70 44.979	0.00	7,547.78 37.739	1,447.92	344.00	3.82
156.000	DUKE ENERGY CORP NEW COM Ticker: DUK	26441C204 UTL	9,952.80 63.800	0.00	0.00	9,952.80	477.36	4.79
200.000	EMERSON ELEC CO Ticker: EMR	291011104 IND	10,592.00 52.960	0.00	10,221.84 51.109	370.16	328.00	3.09
225.000	EXXON MOBIL CORP Ticker: XOM	30231G102 ENR	19,473.75 86.550	0.00	664.87 2.955	18,808.88	513.00	2.63
600.000	GENERAL ELEC CO Ticker: GE	369604103 IND	12,594.00 20.990	114.00	11,704.98 19.508	889.02	456.00	3.62
150.000	HONEYWELL INTL INC Ticker: HON	438516106 IND	9,520.50 63.470	0.00	5,254.83 35.032	4,265.67	246.00	2.58
200.000	J P MORGAN CHASE & CO Ticker: JPM	46625H100 FIN	8,793.82 43.969	0.00	8,767.56 43.838	26.26	240.00	2.72
300.000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	21,030.00 70.100	0.00	758.10 2.527	20,271.90	732.00	3.48
83.000	KRAFT FOODS GROUP INC Ticker: KRFT	50076Q106 CNS	3,774.01 45.470	41.50	3,181.26 38.328	592.75	166.00	4.39
350.000	MCDONALDS CORP Ticker: MCD	580135101 CND	30,873.50 88.210	0.00	20,338.73 58.111	10,534.77	1,078.00	3.49
250.000	METLIFE INC Ticker: MET	59156R108 FIN	8,235.00 32.940	0.00	9,368.63 37.475	-1,133.63	185.00	2.24
400.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	10,683.88 26.710	0.00	12,469.56 31.174	-1,785.68	368.00	3.44
250.000	MONDELEZ INTL INC Ticker: MDLZ	609207105 CNS	6,363.30 25.453	32.50	5,908.36 23.633	454.94	130.00	2.04

Trade Date

U.S. TRUST 

Bank of America Private Wealth Management

Portfolio Detail**Account:** 72-01-101-6483308 RIES FOUNDATION 5R-385

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
150.000	PEPSICO INC Ticker: PEP	713448108 CNS	10,264.50 68.430	80.63	9,189.12 61.261	1,075.38	322.50	3.14
500.000	PFIZER INC Ticker: PFE	717081103 HEA	12,539.65 25.079	0.00	12,009.60 24.019	530.05	480.00	3.82
150.000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	12,546.00 83.640	127.50	9,741.00 64.940	2,805.00	510.00	4.06
300.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	20,367.00 67.890	0.00	1,725.60 5.752	18,641.40	674.40	3.31
150.000	PRUDENTIAL FINL INC Ticker: PRU	744320102 FIN	7,999.50 53.330	0.00	9,172.92 61.153	-1,173.42	240.00	3.00
700.000	PUBLIC SVC ENTERPRISE GROUP Ticker: PEG	744573106 UTL	21,420.00 30.600	0.00	3,985.05 5.693	17,434.95	994.00	4.64
150.000	TRAVELERS COS INC Ticker: TRV	89417E109 FIN	10,773.00 71.820	0.00	10,343.36 68.956	429.64	276.00	2.56
200.000	UNITED TECHNOLOGIES CORP Ticker: UTX	913017109 IND	16,402.00 82.010	0.00	14,575.98 72.880	1,826.02	428.00	2.60
250.000	WASTE MGMT INC DEL Ticker: WM	94106L109 IND	8,435.00 33.740	0.00	8,377.50 33.510	57.50	355.00	4.20
350.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	11,963.00 34.180	0.00	11,849.78 33.857	113.22	308.00	2.57
225.000	YUM BRANDS INC Ticker: YUM	988498101 CND	14,940.00 66.400	0.00	14,410.87 64.048	529.13	301.50	2.01
Total U.S. Large Cap			\$374,941.28	\$483.13	\$255,337.70	\$119,603.58	\$12,030.16	3.20%
U.S. Mid Cap								
300.000	ANALOG DEVICES INC Ticker: ADI	032654105 IFT	\$12,618.00 42.060	\$0.00	\$11,834.85 39.450	\$783.15	\$360.00	2.85%
400.000	INTEGRYS ENERGY GROUP INC Ticker: TEG	45822P105 UTL	20,888.00 52.220	0.00	2,660.76 6.652	18,227.24	1,088.00	5.20
Total U.S. Mid Cap			\$33,506.00	\$0.00	\$14,495.61	\$19,010.39	\$1,448.00	4.32%



Trade Date

Portfolio Detail**Account:** 72-01-101-6483308 RIES FOUNDATION 5R-385

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed								
200.000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker: NVS	66987V109 HEA	\$12,660.00 63.300	\$0.00	\$10,093.00 50.465	\$2,567.00	\$421.20	3.32%
300.000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING Ticker: RDS A	780259206 ENR	20,685.00 68.950	219.30	572.40 1.908	20,112.60	877.20	4.24
300.000	VODAFONE GROUP PLC SPONSORED ADR NEW UNITED KINGDOM Ticker: VOD	92857W209 TEL	7,557.00 25.190	155.78	6,573.00 21.910	984.00	450.00	5.95
Total International Developed			\$40,902.00	\$375.08	\$17,238.40	\$23,663.60	\$1,748.40	4.27%
Total Equities			\$449,349.28	\$858.21	\$287,071.71	\$162,277.57	\$15,226.56	3.38%
Fixed Income								
Investment Grade Taxable								
25,000,000	2013 HONEYWELL INTL INC MTN DTD 02/29/08 4.250% DUE 03/01/13 Moody's: A2 S&P: A	438516AW6	\$25,156.75 100.627	\$354.16	\$25,995.25 103.981	-\$838.50	\$1,062.50	4.22% 0.57
25,000,000	MICROSOFT CORP SR NT DTD 09/27/10 0.875% DUE 09/27/13 Moody's: AAA S&P: AAA	594918AF1	25,108.75 100.435	57.12	24,958.75 99.835	150.00	218.75	0.87 0.29
22,000,000	2014 ANDREW W MELLON FNDTN BD SER 2009 DTD 06/23/09 3.950% DUE 08/01/14 Moody's: AAA S&P: AAA	03444RAA6	23,202.08 105.464	362.08	23,159.18 105.269	42.90	869.00	3.74 0.49

Trade Date

U.S. TRUST 

Bank of America Private Wealth Management

Portfolio Detail**Account:** 72-01-101-6483308 RIES FOUNDATION 5R-385

Dec. 01, 2012 through Dec. 31, 2012

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
25,000.000	2015 STRYKER CORP SR UNSECD NT DTD 01/15/10 3.000% DUE 01/15/15 Moody's: A3 S&P: A+	863667AA9	26,132.50 104.530	345.83	26,412.75 105.651	-280.25	750.00	2.87 0.76
25,000.000	FEDERAL HOME LN BK UNSECD NT CALL 01/16/13 @100 DTD 10/16/12 0.500% DUE 10/16/15 Moody's: AAA S&P: AA+	313380U96	25,003.75 100.015	26.04	25,000.00 100.000	3.75	125.00	0.50 0.49
25,000.000	2016 FEDERAL FARM CR BKS CONS BD CALL 10/26/12 @100 DTD 07/26/12 0.730% DUE 07/26/16 Moody's: AAA S&P: AA+	3133EAA24	25,001.25 100.005	78.58	25,000.00 100.000	1.25	182.50	0.73 0.72
25,000.000	THERMO FISHER SCIENTIFIC INC UNSECD SR NT DTD 08/16/11 2.250% DUE 08/15/16 Moody's: BAA1 S&P: A-	883556BA9	25,884.75 103.539	212.50	26,029.50 104.118	-144.75	562.50	2.17 1.27
Total Investment Grade Taxable			\$175,489.83	\$1,436.31	\$176,555.43	-\$1,065.60	\$3,770.25	2.14%
International Developed Bonds								
25,000.000	2014 SANOFI S A SR UNSECD NT FRANCE DTD 09/30/11 1.200% DUE 09/30/14 Moody's: A2 S&P: AA-	801060AA2	\$25,294.75 101.179	\$75.83	\$25,378.75 101.515	-\$84.00	\$300.00	1.18% 0.43
Total International Developed Bonds			\$25,294.75	\$75.83	\$25,378.75	-\$84.00	\$300.00	1.18%
Total Fixed Income			\$200,784.58	\$1,512.14	\$201,934.18	-\$1,149.60	\$4,070.25	2.02%
Total Portfolio			\$650,252.25	\$2,370.49	\$489,124.28	\$161,127.97	\$19,296.81	2.96%
Accrued Income			\$2,370.49					

04940906300



Trade Date

Portfolio Detail

Account: 72-01-101-6483308 RIES FOUNDATION 5R-385

Dec. 01, 2012 through Dec. 31, 2012

<i>Units</i>	<i>Description</i>	<i>CUSIP Sector (2)</i>	<i>Market Value(1)/ Market Price</i>	<i>Accrued Income</i>	<i>Tax Cost/ Average Unit Cost</i>	<i>Unrealized Gain/Loss</i>	<i>Estimated Annual Income</i>	<i>Cur Yld/ YTM</i>
Fixed Income (cont)								
International Developed Bonds (cont)								
Total			\$652,622.74					