Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2012
Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
PEPPER FAMILY FOUNDATION
C/O RICHARD S. PEPPER

A Employer identification number
36-3540747

Number and street (or P O box number if mail is not delivered to street address) Room/suite
643 NORTH ORLEANS

B Telephone number
312-266-4703

City or town, state, and ZIP code
CHICAGO, IL 60654-3608

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 9,311,899.

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

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

SCANNED APR 11 2013

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))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received	416,667.		N/A	
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	99,395.	99,395.		STATEMENT 1
	4	Dividends and interest from securities	173,741.	173,741.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	56,813.			
	b	Gross sales price for all assets on line 6a 861,685.				
	7	Capital gain net income (from Part IV, line 2)		56,813.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	746,616.	329,949.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	2,650.	2,650.		0.
	c	Other professional fees STMT 4	34,332.	34,332.		0.
	17	Interest				
	18	Taxes STMT 5	5,211.	5,211.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	25.	25.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,218.	42,218.		0.
	25	Contributions, gifts, grants paid	550,125.			550,125.
	26	**Total expenses and disbursements.** Add lines 24 and 25	592,343.	42,218.		550,125.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	154,273.			
	b	**Net investment income** (if negative, enter -0-)		287,731.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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10250223 797907 071628 2012.02061 PEPPER FAMILY FOUNDATION C/ 071628_1 10

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,505,156.	1,366,629.	1,366,629.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	7,053,519.	7,346,319.	7,945,270.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	8,558,675.	8,712,948.	9,311,899.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,558,675.	8,712,948.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	8,558,675.	8,712,948.	
	31 **Total liabilities and net assets/fund balances**	8,558,675.	8,712,948.	

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	8,558,675.
2	Enter amount from Part I, line 27a	2	154,273.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,712,948.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,712,948.

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				
b	SEE ATTACHED STATEMENTS			
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	861,685.		804,872.	56,813.

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				56,813.

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 — 56,813.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,222,000.	9,065,926.	.134790
2010	2,410,500.	6,991,266.	.344787
2009	1,409,000.	4,770,323.	.295368
2008	2,416,450.	1,132,487.	2.133755
2007	2,962,759.	2,226,337.	1.330777

2	Total of line 1, column (d)	2	4.239477
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	.847895
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,969,606.
5	Multiply line 4 by line 3	5	7,605,284.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,877.
7	Add lines 5 and 6	7	7,608,161.
8	Enter qualifying distributions from Part XII, line 4	8	550,125.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	5,755.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,755.
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	5,755.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 5,996.		
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	5,996.
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	241.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	241. Refunded ▶	11	0.

Part VII-A **Statements Regarding Activities**

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ RICHARD S. PEPPER Telephone no. ▶ 312-266-4703
Located at ▶ 643 NORTH ORLEANS, CHICAGO, IL ZIP+4 ▶ 60610

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

		Line	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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,540,697.
b	Average of monthly cash balances	1b	1,565,502.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,106,199.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,106,199.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	136,593.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,969,606.
6	**Minimum investment return.** Enter 5% of line 5	6	448,480.

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	448,480.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 5,755.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,755.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	442,725.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	442,725.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	442,725.

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	550,125.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	550,125.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	550,125.

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				442,725.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 2,857,924.				
b From 2008 2,359,926.				
c From 2009 1,173,232.				
d From 2010 2,066,327.				
e From 2011 773,118.				
f **Total** of lines 3a through e	9,230,527.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 550,125.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				442,725.
e Remaining amount distributed out of corpus	107,400.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,337,927.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	2,857,924.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	6,480,003.			
10 Analysis of line 9:				
a Excess from 2008 2,359,926.				
b Excess from 2009 1,173,232.				
c Excess from 2010 2,066,327.				
d Excess from 2011 773,118.				
e Excess from 2012 107,400.				

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

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

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

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

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

1 *Information Regarding Foundation Managers:*

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

RICHARD S. PEPPER

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				550,125.
Total			▶ 3a	550,125.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	99,395.	
4 Dividends and interest from securities			14	173,741.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	56,813.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		329,949.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 329,949.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 4/2/13 Title: SECRETARY

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARK ZIVKOVIC	Mark Z	2/25/13		P00008829

Firm's name ▶ PASQUESI SHEPPARD LLC — Firm's EIN ▶ 36-4049282

Firm's address ▶ 585 BANK LANE LAKE FOREST, IL 60045 — Phone no. 847 234-5000

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization	Employer identification number
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

Organization type (check one).

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE PEPPER COMPANIES, INC. 643 NORTH ORLEANS CHICAGO, IL 60610	$ 416,667.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
PEPPER FAMILY FOUNDATION C/O RICHARD S. PEPPER	36-3540747

Part III *Exclusively* religious, charitable, etc , individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DB COMMODITY FUND	41.
HARRIS BANK	2,607.
MORGAN STANLEY 146221	1.
MORGAN STANLEY 155689	1.
SECURITIES AMERICA	96,745.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	99,395.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY 146221	4,017.	0.	4,017.
MORGAN STANLEY 155689	39,051.	297.	38,754.
SECURITIES AMERICA, INC.	53,423.	27,554.	25,869.
VANGUARD INVESTMENTS	134,899.	29,798.	105,101.
TOTAL TO FM 990-PF, PART I, LN 4	231,390.	57,649.	173,741.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,650.	2,650.		0.
TO FORM 990-PF, PG 1, LN 16B	2,650.	2,650.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & INVESTMENT FEES	34,332.	34,332.		0.
TO FORM 990-PF, PG 1, LN 16C	34,332.	34,332.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	5,000.	5,000.		0.
FOREIGN TAXES	211.	211.		0.
TO FORM 990-PF, PG 1, LN 18	5,211.	5,211.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FEES	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	25.	25.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	7,346,319.	7,945,270.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,346,319.	7,945,270.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD S. PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR,PRESIDENT,TREAS. 0.00	0.	0.	0.
ROXELYN M. PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR, V.P. 0.00	0.	0.	0.
THOMAS M. O'LEARY 643 NORTH ORLEANS STREET CHICAGO, IL 60610	SECRETARY 0.00	0.	0.	0.
J. DAVID PEPPER 643 NORTH ORLEANS STREET CHICAGO, IL 60610	DIRECTOR 0.00	0.	0.	0.
LYNDA BOLLMAN 343 SOUTH GRAYFRIAR LANE INVERNESS, IL 60067	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

PEPPER FAMILY FOUNDATION

CHARITABLE CONTRIBUTIONS

12/31/2012

NAME AND ADDRESS	RECIPIENT RELATIONSHIP	RECIPIENT STATUS	PURPOSE OF GRANT	AMOUNT
Advocate Condell Medical Center 801 South Milwaukee Avenue Libertyville, IL 60048	None	501 (c) (3)	Operating Funds	25,000 00
Art Institute of Chicago Michigan Avenue at Adams Chicago, IL 60602	None	501 (c) (3)	Operating Funds	10,000 00
Associated Colleges of Illinois 150 N Wacker Drive #1350 Chicago, IL 60606	None	501 (c) (3)	Operating Funds	24,000 00
Big Shoulders Fund 309 W Washington, Suite 550 Chicago, IL 60606	None	501 (c) (3)	Operating Funds	10,000 00
Cathedral Counseling Center 50 East Washington, Suite 301 Chicago, IL 60602	None	501 (c) (3)	Capital Campaign	10,000 00
Chicago Botanic Garden 1000 Lake Cook Road Glencoe, IL 60022	None	501 (c) (3)	Operating Funds	2,500 00
Chicago Historical Society 1601 N. Clark Street Chicago, IL 60614	None	501 (c) (3)	Operating Funds	5,000 00
Chicago Sunday Evening Club 200 N. Michigan Ave Chicago , IL 60601	None	501 (c) (3)	Operating Funds	1,000 00
Chicago Symphony Orchestra 67 E. Adams Street Chicago, IL 60603	None	501 (c) (3)	Operating Funds	7,500 00
Genevieve Melody Elementary School 412 S Keeler Avenue Chicago, IL 60624	None	501 (c) (3)	Operating Funds	16,000 00
Glen Brook Hospital 2100 Pfingsten Road Glenview, IL 60026	None	501 (c) (3)	Operating Funds	25,000 00
Golden Apple Foundation 8 South Michigan Ave , Suite 700 Chicago, IL 60603	None	501 (c) (3)	Operating Funds	1,000 00

PEPPER FAMILY FOUNDATION

CHARITABLE CONTRIBUTIONS

12/31/2012

NAME AND ADDRESS	RECIPIENT RELATIONSHIP	RECIPIENT STATUS	PURPOSE OF GRANT	AMOUNT
Hershima Kenya PO Box 408077 Chicago, IL 60640	None	501 (c) (3)	Operating Funds	1,000 00
Homan Square Community Center 3517 West Arthington St. Chicago, IL 60624	None	501 (c) (3)	Operating Funds	5,000 00
Hospice Foundation of Northeastern Illinois 410 S Hagar Street Barrington, IL 60010	None	501 (c) (3)	Operating Funds	30,000.00
Lincoln Park Zoo 2200 N Cannon Dr Chicago, IL 60614	None	501 (c) (3)	Operating Funds	50,000.00
Maryville Academy 1150 N River Road Des Plaines, IL 60016	None	501 (c) (3)	Operating Funds	25,000 00
Max McGraw Wildlife Foundation PO Box 9 Dundee, IL 60118	None	501 (c) (3)	Operating Funds	50,000.00
Monmouth College 700 E Broadway Monmouth, IL 61462	None	501 (c) (3)	Operating Funds	50,000.00
Museum of Science and Industry 57th and Lake Shore Drive Chicago, IL 60637	None	501 (c) (3)	Operating Funds	10,000 00
The Newberry Library 60 W Walton St Chicago, IL 60610	None	501 (c) (3)	Operating Funds	5,000 00
Northwest Suburban Council BSA 600 Wheeling Rd Mount Prospect, IL 60056	None	501 (c) (3)	Operating Funds	25,000.00
Northwestern University Athletic Dept 2020 Ridge Avenue Evanston, IL 60208	None	501 (c) (3)	Operating Funds	35,000.00
Northwestern University Walter Murphy Society 2145 Sheridan Rd. Evanston, IL 60208	None	501 (c) (3)	Operating Funds	5,000 00

PEPPER FAMILY FOUNDATION

CHARITABLE CONTRIBUTIONS

12/31/2012

NAME AND ADDRESS	RECIPIENT RELATIONSHIP	RECIPIENT STATUS	PURPOSE ·OF GRANT	AMOUNT
Shnmer College 3424 S. State Street Chicago, IL. 60616	None	501 (c) (3)	Operating Funds	5,000 00
St Leonard's Ministries 2100 West Warren Blvd Chicago, IL 60612	None	501 (c) (3)	Operating Funds	5,000 00
St Phillips Church 8916 South Cottage Grove Ave. Chicago, IL 60619	None	501 (c) (3)	Operating Funds	112,125.10
TOTAL TO FORM 990-PF, PART XV, LINE 3A				550,125.10

Gain & Loss: CGMI Realized: 2012

As of 17:32 PM EST, 02/13/2013

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-979 Select UMA
Corp Account / Non Profit Corporation / MGR MULTI
$1,295,212 07 (prev close) / Reserved Prestige

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
78 DUNDEE LANE
BARRINGTON IL 60010-5106
(847) 381-5639 (H)

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
AAPL | Apple Inc | G/L Amount: $1,043.82								
	4 000	04/07/2011	03/22/2012	1,348 37	1,348 37	2,392 19	1 043 82	short
ACE | Ace Limited | G/L Amount: $144.45								
	5 000	02/13/2012	04/13/2012	367 64	367 64	362 03	-5 61	short
	6 000	08/26/2011	04/13/2012	360 64	360 64	434.43	73 79	short
	12 000	05/12/2011	04/13/2012	809 61	809 61	868 86	59 25	short
	4 000	06/03/2011	04/13/2012	272 60	272 60	289 62	17 02	short
SubTotal	**27.000**			**$1,810.49**	**$1,810.49**	**$1,954.94**	**$144.45**	
ACN | Accenture Plc | G/L Amount. $2.17								
	6.000	04/07/2011	01/17/2012	328 00	328 00	320 83	-7 17	short
	18 000	06/21/2011	01/30/2012	986.32	986 32	1,018 11	31 79	short
	2 000	04/15/2011	01/17/2012	110 84	110 84	106 94	-3 90	short
	14 000	06/21/2011	01/17/2012	767 14	767 14	748.59	-18 55	short
SubTotal	**40.000**			**$2,192.30**	**$2,192.30**	**$2,194.47**	**$2.17**	
AEP | American Electric Power Co Inc | G/L Amount: $35.48								
	9 000	10/26/2011	04/13/2012	357 27	357 27	336 58	-20 69	short
	22 000	04/07/2011	02/29/2012	778 80	778.80	828 66	49 86	short
	3 000	04/15/2011	04/13/2012	105 89	105 89	112.20	6 31	short
SubTotal	**34.000**			**$1,241.96**	**$1,241.96**	**$1,277.44**	**$35.48**	
AMP | Ameriprise Financial Inc | G/L Amount: $27.24								
	15 000	01/17/2012	04/13/2012	774.54	774 54	809 25	34.71	short
	11 000	02/13/2012	04/13/2012	600 92	600 92	593 45	-7 47	short
SubTotal	**26.000**			**$1,375.46**	**$1,375.46**	**$1,402.70**	**$27.24**	
AMT | American Tower Corp | G/L Amount: $208.71								
	17 000	04/07/2011	02/07/2012	862 35	862 35	1,071 06	208.71	short
ANF | Abercrombie & Fitch Co Class A | G/L Amount: -$630.61								
	15 000	01/10/2012	02/02/2012	674 86	674 86	622.15	-52 71	short
	3 000	10/06/2011	02/02/2012	190 50	190.50	124.43	-66 07	short
	11 000	08/22/2011	02/02/2012	624.76	624 76	456 24	-168 52	short
	10 000	01/13/2012	02/02/2012	449 99	449 99	414.77	-35 22	short
	11 000	08/16/2011	02/02/2012	764 33	764 33	456 24	-308 09	short
SubTotal	**50.000**			**$2,704.44**	**$2,704.44**	**$2,073.83**	**-$630.61**	
AON | Aon Corp | G/L Amount: $37.66								
	16 000	12/15/2011	02/13/2012	722.96	722 96	779 46	56 50	short
	15 000	10/26/2011	02/13/2012	749 58	749 58	730 74	-18 84	short
SubTotal	**31.000**			**$1,472.54**	**$1,472.54**	**$1,510.20**	**$37.66**	
APC | Anadarko Petroleum Corp | G/L Amount: -$58.18								
	20 000	10/26/2011	04/13/2012	1,577 00	1,577 00	1,518 82	-58 18	short
AVB | Avalonbay Cmntys Inc | G/L Amount: $57.04								
	2 000	12/15/2011	04/13/2012	254 48	254 48	276 13	21 65	short
	3 000	08/26/2011	04/13/2012	378 81	378 81	414 20	35 39	short
SubTotal	**5.000**			**$633.29**	**$633.29**	**$690.33**	**$57.04**	
AXP | American Express Co | G/L Amount: $276.95								

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	11 000	04/15/2011	04/13/2012	507 54	507 54	633 98	126 44	short
	15 000	08/26/2011	04/13/2012	714 02	714 02	864 53	150 51	short
SubTotal	**26.000**			**$1,221.56**	**$1,221.56**	**$1,498.51**	**$276.95**	
BA | Boeing Co | G/L Amount: $13.22								
	5 000	12/15/2011	04/13/2012	352 14	352 14	365 36	13 22	short
BBBY | Bed Bath & Beyond | G/L Amount: $40.23								
	12 000	03/22/2012	04/13/2012	797 85	797 85	838 08	40 23	short
BEN | Franklin Resources Inc | G/L Amount: -$487.63								
	18 000	04/07/2011	01/17/2012	2,232 00	2,232 00	1,744 37	-487 63	short
BHP | Bhp Billiton Ltd Spons | G/L Amount: -$63.02								
	3 000	06/03/2011	04/13/2012	275 57	275 57	212 55	-63 02	short
BIIB | Biogen Idec Inc | G/L Amount: $26.30								
	1.000	10/06/2011	04/13/2012	99 39	99 39	125.69	26 30	short
BTU | Peabody Energy Corp | G/L Amount: -$885.25								
	13 000	08/10/2011	01/10/2012	611 50	611 50	467 99	-143 51	short
	18 000	08/25/2011	01/10/2012	831 72	831 72	647 99	-183 73	short
	15 000	08/25/2011	02/13/2012	693 10	693 10	535 01	-158 09	short
	15 000	08/31/2011	04/13/2012	746 76	746 76	433 40	-313 36	short
	5 000	08/25/2011	04/13/2012	231 03	231 03	144 47	-86 56	short
SubTotal	**66.000**			**$3,114.11**	**$3,114.11**	**$2,228.86**	**-$885.25**	
BXP | Boston Properties Inc | G/L Amount: $48.61								
	2 000	12/15/2011	04/13/2012	190 20	190.20	202 51	12 31	short
	5 000	08/26/2011	04/13/2012	489 35	489 35	506 29	16 94	short
	2 000	04/07/2011	02/13/2012	189 56	189 56	208 92	19 36	short
SubTotal	**9.000**			**$869.11**	**$869.11**	**$917.72**	**$48.61**	
CCL | Carnival Corp | G/L Amount: -$313.30								
	34 000	04/07/2011	01/30/2012	1,299 14	1,299 14	1,026 23	-272 91	short
	7 000	10/26/2011	01/30/2012	251 67	251 67	211 28	-40 39	short
SubTotal	**41.000**			**$1,550.81**	**$1,550.81**	**$1,237.51**	**-$313.30**	
CE | Celanese Corporation Ser A | G/L Amount: $121.04								
	15 000	12/15/2011	04/13/2012	631 50	631 50	700 93	69 43	short
	8 000	12/15/2011	02/23/2012	336 80	336 80	388 41	51 61	short
SubTotal	**23.000**			**$968.30**	**$968.30**	**$1,089.34**	**$121.04**	
CELG | Celgene Corp | G/L Amount: $42.12								
	4 000	09/21/2011	03/19/2012	260 00	260.00	302 12	42 12	short
CLF | Cliffs Natural Resources | G/L Amount: -$291.44								
	12.000	06/08/2011	05/01/2012	1,036 65	1,036 65	745 21	-291 44	short
CMCSA | Comcast Corp Cl A | G/L Amount: $323.19								
	25 000	08/10/2011	04/13/2012	507 75	507 75	740 34	232 59	short
	16 000	01/18/2012	04/13/2012	407.13	407 13	473 81	66 68	short
	8 000	05/02/2011	04/13/2012	212.99	212 99	236 91	23 92	short
SubTotal	**49.000**			**$1,127.87**	**$1,127.87**	**$1,451.06**	**$323.19**	
CME | Cme Group Inc | G/L Amount: -$557.48								
	5 000	04/07/2011	01/19/2012	1,525 75	1,525.75	1,199 73	-326 02	short
	3 000	04/07/2011	01/10/2012	915 45	915 45	683 99	-231 46	short
SubTotal	**8.000**			**$2,441.20**	**$2,441.20**	**$1,883.72**	**-$557.48**	
COP | Conocophillips | G/L Amount: -$71.18								

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	13 000	04/07/2011	02/23/2012	1,044 22	1,044 22	973 04	-71 18	short
CTL | Centurylink Inc | G/L Amount: $11.17								
	46.000	02/13/2012	04/13/2012	1,750 32	1,750 32	1,761.49	11 17	short
CTRP | Ctrip.Com International | G/L Amount: -$1,353.46								
	25 000	04/07/2011	01/12/2012	1,132 75	1,132 75	586 32	-546 43	short
	20 000	04/07/2011	01/10/2012	906 20	906 20	450 49	-455 71	short
	13 000	09/30/2011	01/17/2012	417 65	417 65	311 43	-106 22	short
	7.000	05/17/2011	01/17/2012	305 13	305 13	167 70	-137 43	short
	5 000	04/15/2011	01/12/2012	224 93	224 93	117 26	-107 67	short
SubTotal	**70.000**			**$2,986.66**	**$2,986.66**	**$1,633.20**	**-$1,353.46**	
CTXS | Citrix Systems Inc | G/L Amount: -$137.22								
	20 000	04/07/2011	01/25/2012	1,479 20	1,479 20	1 338 09	-141 11	short
	12.000	04/07/2011	03/07/2012	887 52	887.52	857 86	-29 66	short
	7 000	04/07/2011	03/28/2012	517 72	517 72	545 17	27 45	short
	6 000	04/07/2011	02/22/2012	443 76	443 76	440 99	-2 77	short
	3 000	04/15/2011	04/09/2012	219 13	219 13	228 00	8 87	short
SubTotal	**48.000**			**$3,547.33**	**$3,547.33**	**$3,410.11**	**-$137.22**	
CVX | Chevron Corp | G/L Amount: -$96.27								
	22 000	10/26/2011	04/13/2012	2,332 44	2,332 44	2,244 89	-87 55	short
	12 000	12/15/2011	04/13/2012	1,208 01	1,208 01	1,224 48	16 47	short
	4 000	02/23/2012	04/13/2012	433 35	433.35	408 16	-25 19	short
SubTotal	**38.000**			**$3,973.80**	**$3,973.80**	**$3,877.53**	**-$96.27**	
DE | Deere & Co | G/L Amount: -$657.17								
	11 000	04/07/2011	03/07/2012	1 062 38	1 062 38	869 24	-193 14	short
	7 000	04/07/2011	02/03/2012	676 06	676 06	619.48	-56 58	short
	7 000	12/15/2011	04/13/2012	516 82	516 82	553 12	36 30	short
	6 000	04/07/2011	02/13/2012	579 48	579 48	528 82	-50 66	short
	5 000	04/07/2011	02/09/2012	482 90	482 90	439 38	-43 52	short
	7 000	04/07/2011	03/07/2012	676 06	676 06	554 88	-121 18	short
	4 000	04/07/2011	01/23/2012	386 32	386 32	347 99	-38 33	short
	3.000	04/07/2011	01/23/2012	289 74	289 74	260 99	-28 75	short
	3 000	04/07/2011	02/23/2012	289 74	289 74	252 32	-37 42	short
	3 000	05/05/2011	04/13/2012	281.17	281 17	237.05	-44 12	short
	3 000	04/15/2011	03/07/2012	280 00	280 00	237 07	-42 93	short
	1 000	04/22/2011	04/13/2012	98 56	98 56	79 03	-19 53	short
	1 000	04/07/2011	03/07/2012	96 58	96 58	79 27	-17 31	short
SubTotal	**61.000**			**$5,715.81**	**$5,715.81**	**$5,058.64**	**-$657.17**	
DIS | Walt Disney Co | G/L Amount: $163.58								
	18 000	06/21/2011	04/13/2012	698.37	698 37	756 68	58 31	short
	10 000	01/30/2012	04/13/2012	386 15	386 15	420 39	34 24	short
	10 000	12/15/2011	04/13/2012	351 74	351 74	420 38	68 64	short
	3 000	04/15/2011	04/13/2012	123 72	123 72	126 11	2 39	short
SubTotal	**41.000**			**$1,559.98**	**$1,559.98**	**$1,723.56**	**$163.58**	
EL | Estee Lauder Cos Inc Cl A | G/L Amount: $255.87								
	8 000	04/07/2011	03/16/2012	381 32	381 32	498 01	116 69	short
	14.000	04/07/2011	01/31/2012	667 31	667 31	806 49	139 18	short
SubTotal	**22.000**			**$1,048.63**	**$1,048.63**	**$1,304.50**	**$255.87**	

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-979 Select UMA

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
EW | Edwards Lifesciences Corp | G/L Amount: -$176.98								
	10 000	04/07/2011	02/14/2012	827 40	827 40	741 95	-85 45	short
	6 000	04/25/2011	02/14/2012	498 65	498 65	445 17	-53 48	short
	2 000	06/03/2011	04/13/2012	172 56	172 56	143 89	-28 67	short
	1.000	04/15/2011	02/14/2012	83.58	83 58	74 20	-9 38	short
SubTotal	**19.000**			**$1,582.19**	**$1,582.19**	**$1,405.21**	**-$176.98**	
F | Ford Motor Company | G/L Amount: -$42.24								
	75 000	01/30/2012	04/13/2012	921.74	921 74	895 44	-26 30	short
	31 000	02/29/2012	04/13/2012	386 05	386 05	370 11	-15 94	short
SubTotal	**106.000**			**$1,307.79**	**$1,307.79**	**$1,265.55**	**-$42.24**	
FCX | Freeport Mcmoran Copper & Gold | G/L Amount. -$552.10								
	19 000	06/06/2011	04/13/2012	947 68	947 68	708 59	-239 09	short
	19 000	06/10/2011	04/13/2012	934 66	934 66	708 59	-226 07	short
	7 000	06/09/2011	04/13/2012	348 00	348 00	261 06	-86 94	short
SubTotal	**45.000**			**$2,230.34**	**$2,230.34**	**$1,678.24**	**-$552.10**	
FITB | Fifth Third Bancorp | G/L Amount: $1.13								
	3 000	04/15/2011	04/13/2012	41 61	41 61	42 74	1 13	short
FTI | Fmc Technologies Inc | G/L Amount: $22.00								
	6 000	04/07/2011	01/30/2012	284 63	284 63	306 63	22 00	short
GD | General Dynamics Corp | G/L Amount: -$39.79								
	9 000	04/07/2011	02/13/2012	673 11	673 11	633 32	-39 79	short
GE | General Electric Co | G/L Amount: $161.40								
	36 000	08/26/2011	04/13/2012	552 05	552 05	684 12	132 07	short
	14 000	12/15/2011	04/13/2012	233 52	233 52	266 05	32 53	short
	3 000	04/15/2011	04/13/2012	60 21	60 21	57 01	-3 20	short
SubTotal	**53.000**			**$845.78**	**$845.78**	**$1,007.18**	**$161.40**	
GIS | General Mills Inc | G/L Amount: -$80.23								
	30.000	09/22/2011	02/24/2012	1,184 80	1,184 80	1,144 19	-40 61	short
	13 000	09/22/2011	02/28/2012	513 41	513 41	493 08	-20 33	short
	12 000	09/22/2011	02/28/2012	473 92	473 92	454.63	-19 29	short
SubTotal	**55.000**			**$2,172.13**	**$2,172.13**	**$2,091.90**	**-$80.23**	
GNW | Genworth Finl Inc | G/L Amount: -$494.33								
	270 000	04/13/2012	04/24/2012	2,067 33	2,067 33	1,637 24	-430 09	short
	39 000	04/13/2012	04/19/2012	298 62	298 62	234 38	-64 24	short
SubTotal	**309.000**			**$2,365.95**	**$2,365.95**	**$1,871.62**	**-$494.33**	
GOOG | Google Inc | G/L Amount: $120.71								
	1.000	04/07/2011	01/09/2012	578 89	578 89	621.49	42 60	short
	1 000	04/07/2011	01/10/2012	578 89	578 89	618 20	39 31	short
	1 000	04/07/2011	01/10/2012	578 89	578 89	617 69	38 80	short
SubTotal	**3.000**			**$1,736.67**	**$1,736.67**	**$1,857.38**	**$120.71**	
HAL | Halliburton Co Holdings Co | G/L Amount: -$437.48								
	27 000	04/07/2011	03/22/2012	1,310 22	1,310.22	909 06	-401 16	short
	3 000	04/15/2011	03/22/2012	137 33	137 33	101 01	-36 32	short
SubTotal	**30.000**			**$1,447.55**	**$1,447.55**	**$1,010.07**	**-$437.48**	
HES | Hess Corp | G/L Amount: -$65.86								
	7.000	02/13/2012	04/13/2012	434 67	434 67	391 75	-42 92	short
	1 000	04/15/2011	04/13/2012	78 90	78 90	55 96	-22 94	short

PEPPER FAMILY FOUNDATION
ATTN RICHARD S PEPPER
559-155689-979 Select UMA

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
SubTotal	**8.000**			**$513.57**	**$513.57**	**$447.71**	**-$65 86**	
HON | Honeywell Intl Inc | G/L Amount: -$18.43								
	15 000	02/13/2012	04/13/2012	896 36	896 36	877.93	-18 43	short
HUM | Humana Inc | G/L Amount. $18.51								
	1 000	04/15/2011	04/13/2012	70 87	70 87	89 38	18 51	short
IBM | Intl Business Machines Corp | G/L Amount: $190.99								
	5 000	06/21/2011	04/13/2012	830 63	830 63	1,021 62	190 99	short
ICE | Intercontinentalexchange Inc | G/L Amount: $100.64								
	6 000	04/07/2011	03/26/2012	733 32	733 32	833 96	100 64	short
IYMIX | Ivy Mid Cap Growth Fund Cl I | G/L Amount: $38.04								
	126 820	06/03/2011	04/13/2012	2,355 05	2,355 05	2,393 09	38 04	short
JCI | Johnson Controls Inc | G/L Amount: -$60.59								
	22 000	01/18/2012	04/13/2012	767 90	767 90	707.31	-60 59	short
JNJ | Johnson & Johnson | G/L Amount: -$17.23								
	8 000	06/21/2011	04/13/2012	531 76	531 76	511 10	-20 66	short
	1 000	04/15/2011	04/13/2012	60 46	60 46	63 89	3 43	short
SubTotal	**9.000**			**$592.22**	**$592.22**	**$574.99**	**-$17.23**	
KEY | Keycorp -New | G/L Amount: -$3.01								
	5 000	04/15/2011	04/13/2012	44 05	44 05	41 04	-3 01	short
KFT | Kraft Foods Inc Class A | G/L Amount: -$6.39								
	6 000	03/22/2012	04/13/2012	229 44	229 44	223 05	-6 39	short
KSS | Kohls Corp | G/L Amount: -$212.91								
	24 000	04/07/2011	01/30/2012	1,317 18	1,317 18	1,104 27	-212 91	short
LNKD | Linkedin Corp | G/L Amount: $186.99								
	5 000	11/17/2011	02/22/2012	379 46	379 46	450 03	70 57	short
	4 000	11/17/2011	05/02/2012	303 57	303 57	419 99	116 42	short
SubTotal	**9.000**			**$683.03**	**$683.03**	**$870.02**	**$186.99**	
M | Macys Inc | G/L Amount: $301.61								
	21 000	12/15/2011	04/13/2012	652 00	652.00	845 10	193 10	short
	13 000	02/29/2012	04/13/2012	493 99	493 99	523 16	29 17	short
	13 000	01/30/2012	04/13/2012	443 82	443 82	523 16	79 34	short
SubTotal	**47.000**			**$1,589.81**	**$1,589.81**	**$1,891.42**	**$301.61**	
MET | Metlife Inc | G/L Amount: -$175.45								
	26 000	04/07/2011	02/23/2012	1 169 69	1 169 69	994 24	-175 45	short
MON | Monsanto Co New | G/L Amount: $26.46								
	7 000	07/07/2011	04/13/2012	521 20	521 20	547 66	26 46	short
MRO | Marathon Oil Corp | G/L Amount: -$136.33								
	27 000	02/23/2012	04/13/2012	941 26	941 26	804 93	-136 33	short
MSFT | Microsoft Corp | G/L Amount: $2.74								
	11.000	04/13/2012	05/04/2012	338 69	338 69	341 43	2 74	short
MSI | Motorola Solutions Inc | G/L Amount. $80.27								
	32 000	04/13/2012	04/25/2012	1,559 88	1,559 88	1,640 15	80 27	short
NGG | National Grid Plc | G/L Amount: $48.22								
	18 000	01/30/2012	04/13/2012	870 33	870 33	918 55	48 22	short
NSRGY | Nestle S A Sponsored Adr | G/L Amount: $0.00								
	1 000	04/15/2011	04/13/2012	60 38	60 38	60 38	0 00	short
ORCL | Oracle Corp | G/L Amount: -$76.16								

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	20 000	04/07/2011	03/21/2012	671 72	671 72	595 56	-76 16	short
OXY | Occidental Petroleum Corp-Del | G/L Amount: -$0.63								
	4 000	08/31/2011	05/04/2012	349 46	349 46	348 83	-0 63	short
PCG | P G & E Corporation | G/L Amount: -$49.47								
	11 000	04/07/2011	02/13/2012	492 25	492 25	455 98	-36 27	short
	3 000	04/07/2011	01/30/2012	134 25	134 25	121.05	-13 20	short
SubTotal	**14.000**			**$626.50**	**$626.50**	**$577.03**	**-$49.47**	
PEG | Public Service Enterprise Grp | G/L Amount: -$189.49								
	19 000	08/26/2011	02/23/2012	624 06	624 06	579 87	-44 19	short
	18 000	10/26/2011	03/22/2012	618 30	618 30	534 09	-84 21	short
	15 000	08/26/2011	01/30/2012	492 68	492.68	450 63	-42 05	short
	6 000	08/26/2011	03/22/2012	197 07	197 07	178 03	-19 04	short
SubTotal	**58.000**			**$1,932.11**	**$1,932.11**	**$1,742.62**	**-$189.49**	
PELPX | Pimco Emerging Local Bond | G/L Amount: -$325.28								
	1,016 500	04/15/2011	04/13/2012	11,151 00	11,151 00	10 825 72	-325 28	short
PEP | Pepsico Inc | G/L Amount: -$46.30								
	15 000	04/07/2011	02/23/2012	989 30	989 30	946 50	-42 80	short
	1 000	04/15/2011	02/23/2012	66 60	66 60	63 10	-3 50	short
SubTotal	**16.000**			**$1,055.90**	**$1,055.90**	**$1,009.60**	**-$46.30**	
PNC | Pnc Financial Services Group | G/L Amount: $251.32								
	15 000	08/10/2011	04/13/2012	700 64	700 64	928 85	228 21	short
	7 000	01/30/2012	04/13/2012	410 36	410 36	433 47	23 11	short
SubTotal	**22.000**			**$1,111.00**	**$1,111.00**	**$1,362.32**	**$251.32**	
PPL | Ppl Corp | G/L Amount: -$7.59								
	28 000	08/10/2011	04/13/2012	734 72	734.72	755 04	20 32	short
	19 000	09/12/2011	04/13/2012	531 53	531 53	512 35	-19 18	short
	18 000	08/26/2011	04/13/2012	494 11	494 11	485 38	-8 73	short
SubTotal	**65.000**			**$1,760.36**	**$1,760.36**	**$1,752.77**	**-$7.59**	
PRGO | Perrigo Company | G/L Amount: $88.73								
	5 000	05/11/2011	05/01/2012	436 38	436 38	525 11	88 73	short
PRU | Prudential Financial Inc | G/L Amount: -$0.81								
	2 000	04/15/2011	04/13/2012	121 78	121 78	120 97	-0 81	short
RAI | Reynolds American Inc | G/L Amount: $7.62								
	8 000	12/15/2011	04/13/2012	327 50	327 50	335 12	7 62	short
RF | Regions Financial Corp | G/L Amount: $14.14								
	162 000	02/23/2012	04/13/2012	962 28	962 28	996 34	34 06	short
	60 000	03/22/2012	04/13/2012	388 93	388.93	369 01	-19 92	short
SubTotal	**222.000**			**$1,351.21**	**$1,351.21**	**$1,365.35**	**$14.14**	
RTN | Raytheon Company New | G/L Amount: $11.77								
	8 000	04/13/2012	04/30/2012	421 84	421 84	433 61	11 77	short
SBUX | Starbucks Corp | G/L Amount: $207.69								
	9 000	06/23/2011	04/13/2012	334 81	334.81	542 50	207 69	short
SHPGY | Shire Plc Adr | G/L Amount: $155.30								
	11.000	04/07/2011	03/19/2012	972 84	972 84	1,128 14	155 30	short
SLB | Schlumberger Ltd | G/L Amount: -$1,469.25								
	15 000	04/07/2011	03/22/2012	1,375 59	1,375.59	1 072 48	-303 11	short
	11.000	04/07/2011	03/21/2012	1,008 76	1,008 76	815 01	-193 75	short

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	10 000	04/07/2011	01/20/2012	917 06	917 06	733 31	-183 75	short
	8 000	04/07/2011	01/12/2012	733 65	733 65	560 02	-173 63	short
	7 000	04/07/2011	03/21/2012	641 94	641 94	518 65	-123 29	short
	6 000	04/07/2011	01/17/2012	550 24	550 24	408 02	-142 22	short
	5 000	04/07/2011	01/13/2012	458 53	458 53	341 41	-117 12	short
	5 000	06/09/2011	03/23/2012	428 88	428 88	362 41	-66 47	short
	4 000	04/15/2011	03/23/2012	347 24	347 24	289 92	-57 32	short
	4 000	05/17/2011	03/23/2012	324 90	324 90	289 92	-34 98	short
	2 000	04/07/2011	03/23/2012	183 41	183 41	144 96	-38 45	short
	2 000	05/11/2011	03/23/2012	164 29	164 29	144 96	-19 33	short
	1 000	06/09/2011	04/13/2012	85 78	85 78	69 95	-15 83	short
SubTotal	**80.000**			**$7,220.27**	**$7,220.27**	**$5,751.02**	**-$1,469.25**	
SPG | Simon Ppty Group Inc New | G/L Amount: $242.07								
	4 000	08/26/2011	04/13/2012	445 39	445 39	579 99	134 60	short
	3 000	12/15/2011	04/13/2012	364 56	364.56	434 98	70 42	short
	1 000	04/15/2011	04/13/2012	107 95	107 95	145 00	37 05	short
SubTotal	**8.000**			**$917.90**	**$917.90**	**$1,159.97**	**$242.07**	
SRE | Sempra Energy | G/L Amount: $9.48								
	1 000	04/15/2011	04/13/2012	53 18	53 18	62 66	9 48	short
STT | State Street Corp | G/L Amount: $62.82								
	18 000	01/18/2012	04/13/2012	729 70	729 70	792 52	62 82	short
SYIMX | Managers Amg Systematic Mid | G/L Amount: -$50.74								
	72 493	06/03/2011	04/13/2012	857 59	857 59	806 85	-50 74	short
T | At Inc | G/L Amount: $99.22								
	3 000	04/15/2011	04/13/2012	91 07	91 07	92 09	1 02	short
	19 000	09/12/2011	04/13/2012	529 99	529 99	583 24	53.25	short
	17 000	12/15/2011	04/13/2012	489 49	489 49	521 85	32 36	short
	13 000	06/21/2011	04/13/2012	404 23	404 23	399 06	-5 17	short
	9 000	10/26/2011	04/13/2012	258 51	258 51	276.27	17 76	short
SubTotal	**61.000**			**$1,773.29**	**$1,773.29**	**$1,872.51**	**$99.22**	
TDC | Teradata Corp | G/L Amount. $11.75								
	1 000	02/07/2012	04/13/2012	57 50	57.50	69 25	11 75	short
TGBAX | Templeton Global Bond Fund | G/L Amount: $478.66								
	2,486 599	10/07/2011	04/13/2012	31,729 00	31,729 00	32,400 39	671 39	short
	849 925	03/08/2012	04/13/2012	11,270 00	11,270 00	11,074 52	-195 48	short
	137 663	10/24/2011	04/13/2012	1,791 00	1,791 00	1 793 75	2 75	short
SubTotal	**3,474.187**			**$44,790.00**	**$44,790.00**	**$45,268.66**	**$478.66**	
TGT | Target Corp | G/L Amount: $7.27								
	6 000	02/29/2012	04/13/2012	339 71	339 71	346 98	7 27	short
TJX | Tjx Companies Inc New | G/L Amount: $105.41								
	10 000	10/26/2011	04/13/2012	293 60	293 60	399 01	105 41	short
TRV | Travelers Companies Inc | G/L Amount: $306.93								
	30 000	09/12/2011	04/13/2012	1,466 20	1,466 20	1 766 38	300 18	short
	8 000	02/13/2012	04/13/2012	473 99	473 99	471 03	-2 96	short
	4 000	12/15/2011	04/13/2012	225 81	225 81	235.52	9 71	short
SubTotal	**42.000**			**$2,166.00**	**$2,166.00**	**$2,472.93**	**$306.93**	
TWC | Time Warner Cable Inc | G/L Amount: -$106.81								

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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	17 000	04/07/2011	01/17/2012	1,225 86	1,225 86	1,124 69	-101.17	short
	1 000	04/15/2011	01/17/2012	71 80	71 80	66 16	-5 64	short
SubTotal	**18.000**			**$1,297.66**	**$1,297.66**	**$1,190.85**	**-$106.81**	
TWX | Time Warner Inc | G/L Amount: $20.06								
	19 000	10/26/2011	03/22/2012	653 56	653 56	673 62	20 06	short
UN | Unilever Nv Ny Shs-New | G/L Amount: -$21.96								
	40 000	05/12/2011	04/13/2012	1 315 45	1,315 45	1,293 49	-21 96	short
UNH | Unitedhealth Group Inc | G/L Amount: $514.67								
	27 000	04/28/2011	04/13/2012	1,313 97	1,313 97	1,566 88	252 91	short
	17 000	04/29/2011	04/13/2012	836 45	836 45	986 56	150 11	short
	11 000	05/02/2011	04/13/2012	548 76	548 76	638 36	89 60	short
	3 000	05/17/2011	04/13/2012	152 04	152 04	174 09	22 05	short
SubTotal	**58.000**			**$2,851.22**	**$2,851.22**	**$3,365.89**	**$514.67**	
USB | Us Bancorp Del New | G/L Amount: $438.49								
	50 000	08/10/2011	04/13/2012	1,113 29	1,113 29	1 551 78	438.49	short
UTX | United Technologies Corp | G/L Amount: -$9.46								
	11 000	04/07/2011	02/13/2012	936 06	936 06	926 60	-9 46	short
VAR | Varian Medical Systems Inc | G/L Amount: -$35.54								
	11 000	04/07/2011	01/23/2012	755 91	755 91	753 40	-2 51	short
	7 000	06/22/2011	04/26/2012	479 50	479 50	446.47	-33 03	short
SubTotal	**18.000**			**$1,235.41**	**$1,235.41**	**$1,199.87**	**-$35.54**	
VOD | Vodafone Group Plc Spons | G/L Amount: -$46.41								
	22 000	04/07/2011	03/22/2012	646 35	646 35	602 05	-44 30	short
	1 000	04/15/2011	04/13/2012	29 06	29 06	26 95	-2 11	short
SubTotal	**23.000**			**$675.41**	**$675.41**	**$629.00**	**-$46.41**	
VZ | Verizon Communications | G/L Amount: $18.63								
	45 000	04/07/2011	02/13/2012	1 698 57	1,698 57	1,717 20	18 63	short
WFC | Wells Fargo & Co New | G/L Amount: $29.59								
	21 000	04/07/2011	03/22/2012	673 89	673 89	703 48	29 59	short
WMT | Wal-Mart Stores Inc | G/L Amount: $88.99								
	13 000	04/07/2011	02/29/2012	687 83	687 83	770 88	83 05	short
	1 000	04/15/2011	02/29/2012	53 36	53 36	59 30	5 94	short
SubTotal	**14.000**			**$741.19**	**$741.19**	**$830.18**	**$88.99**	
XOM | Exxon Mobil Corp | G/L Amount: -$0.54								
	1 000	04/15/2011	04/13/2012	83 67	83 67	83 13	-0 54	short
Short Term Total				**$179,062.65**	**$179,062.65**	**$175,853.82**	**-$3,208.83**	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
AAPL | Apple Inc | G/L Amount: $2,231.67								
	7.000	04/07/2011	04/13/2012	2,359 66	2,359 66	4,368 60	2,008 94	long
	1 000	04/07/2011	04/24/2012	337 09	337 09	559 82	222 73	long
SubTotal	**8.000**			**$2,696.75**	**$2,696.75**	**$4,928.42**	**$2,231.67**	
AEP | American Electric Power Co Inc | G/L Amount: $39.97								
	20 000	04/07/2011	04/13/2012	708 00	708 00	747.97	39 97	long
ALTR | Altera Corp | G/L Amount: -$9.65								
	2 000	04/07/2011	04/13/2012	85 98	85 98	76 33	-9 65	long

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LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
AMGN | Amgen Inc | G/L Amount. $481.18								
	39 000	04/07/2011	04/13/2012	2,098 98	2,098 98	2,580 16	481 18	long
AMT | American Tower Corp | G/L Amount: $62.66								
	5.000	04/07/2011	04/13/2012	253 63	253 63	316.29	62 66	long
AMTD | Td Ameritrade Holding Corp | G/L Amount: -$23.37								
	12 000	04/07/2011	04/13/2012	256 28	256 28	232 91	-23 37	long
AMZN | Amazon Com Inc | G/L Amount: $7.89								
	2.000	04/07/2011	04/13/2012	369.14	369 14	377.03	7 89	long
AVB | Avalonbay Cmntys Inc | G/L Amount: $187.47								
	10.000	04/07/2011	04/13/2012	1,193 20	1,193.20	1,380.67	187 47	long
AXP | American Express Co | G/L Amount: $394.29								
	34 000	04/07/2011	04/13/2012	1,565.29	1,565 29	1,959.58	394 29	long
BA | Boeing Co | G/L Amount: -$17.77								
	18 000	04/07/2011	04/13/2012	1,333 08	1 333 08	1,315 31	-17 77	long
BEN | Franklin Resources Inc | G/L Amount: $0.83								
	2 000	04/07/2011	04/13/2012	248 00	248 00	248 83	0.83	long
BHP | Bhp Billiton Ltd Spons | G/L Amount: -$757.35								
	27 000	04/07/2011	04/13/2012	2,670 30	2,670 30	1,912 95	-757 35	long
BIDU | Baidu Inc Spon Adr Rptng | G/L Amount: $13.14								
	1 000	04/07/2011	04/13/2012	138 73	138 73	151 87	13 14	long
BWA | Borgwarner Inc | G/L Amount: $35.64								
	5 000	04/07/2011	04/13/2012	380 40	380 40	416.04	35 64	long
BXP | Boston Properties Inc | G/L Amount: $71.25								
	11 000	04/07/2011	04/13/2012	1,042 58	1,042 58	1,113 83	71.25	long
CAMSX | Cambiar Small Cap Fund | G/L Amount: -$136.76								
	116 890	04/07/2011	04/13/2012	2,274 68	2,274 68	2,137.92	-136 76	long
CERN | Cerner Corp | G/L Amount: $320.84								
	6 000	04/07/2011	04/13/2012	330.39	330 39	438.89	108 50	long
	12 000	04/07/2011	04/25/2012	660 78	660 78	873.12	212 34	long
SubTotal	18.000			$991.17	$991.17	$1,312.01	$320.84	
CHRW | C.H. Robinson Worldwide Inc | G/L Amount: -$506.69								
	11 000	04/07/2011	04/25/2012	821 68	821 68	673 87	-147 81	long
	4 000	04/07/2011	04/13/2012	298 79	298 79	256 79	-42 00	long
	19 000	04/07/2011	04/26/2012	1,419 26	1,419 26	1 119 47	-299 79	long
	1 000	04/15/2011	04/26/2012	76 01	76 01	58 92	-17 09	long
SubTotal	35.000			$2,615.74	$2,615.74	$2,109.05	-$506.69	
CLF | Cliffs Natural Resources | G/L Amount: -$781.20								
	10 000	04/07/2011	04/27/2012	980 40	980 40	624 98	-355 42	long
	8 000	04/07/2011	05/01/2012	784 32	784 32	496 80	-287 52	long
	5 000	04/07/2011	04/13/2012	490 20	490 20	351 94	-138 26	long
SubTotal	23.000			$2,254.92	$2,254.92	$1,473.72	-$781.20	
COP | Conocophillips | G/L Amount: -$151.70								
	24 000	04/07/2011	04/13/2012	1,927 79	1,927 79	1,776 09	-151.70	long
COST | Costco Wholesale Corp New | G/L Amount: $65.22								
	7 000	04/07/2011	04/13/2012	544.46	544 46	609.68	65 22	long
COV | Covidien Plc | G/L Amount: $39.07								
	30 000	04/07/2011	04/13/2012	1,575 00	1,575 00	1,614 07	39 07	long

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
CRM | Salesforce.Com Inc | G/L Amount: $103.49								
	4 000	04/07/2011	04/13/2012	535 76	535 76	639 25	103 49	long
CTSH | Cognizant Tech Solutions Cl A | G/L Amount: -$80.15								
	11 000	04/07/2011	04/13/2012	888 85	888 85	808 70	-80 15	long
CTXS | Citrix Systems Inc | G/L Amount: $14.28								
	7 000	04/07/2011	04/09/2012	517 72	517 72	532.00	14 28	long
CXO | Concho Resources Inc | G/L Amount: -$37.67								
	8 000	04/11/2011	04/13/2012	821 65	821 65	783.98	-37 67	long
DE | Deere & Co | G/L Amount: -$46.70								
	3.000	04/07/2011	04/13/2012	283 75	283 75	237 05	-46 70	long
DHR | Danaher Corp De | G/L Amount: $36.49								
	16 000	04/07/2011	04/13/2012	831 33	831 33	867.82	36 49	long
DIS | Walt Disney Co | G/L Amount. $11.00								
	17 000	04/07/2011	04/13/2012	712 78	712 78	714 64	1 86	long
	17 000	04/12/2011	04/13/2012	705 50	705 50	714 64	9 14	long
SubTotal	34.000			$1,418.28	$1,418.28	$1,429.28	$11.00	
ESRX | Express Scripts Holding Co | G/L Amount: $7.51								
	6 000	04/07/2011	04/13/2012	337 60	337 60	345 11	7 51	long
FITB | Fifth Third Bancorp | G/L Amount: $27.20								
	70 000	04/07/2011	04/13/2012	970 04	970 04	997 24	27 20	long
FLR | Fluor Corp New | G/L Amount: -$138.16								
	11 000	04/07/2011	04/13/2012	789.78	789.78	651.62	-138 16	long
FTI | Fmc Technologies Inc | G/L Amount: $2.50								
	5 000	04/07/2011	04/13/2012	237 19	237 19	239 69	2 50	long
GD | General Dynamics Corp | G/L Amount: -$61.07								
	11.000	04/07/2011	04/13/2012	822 69	822 69	761 62	-61 07	long
GE | General Electric Co | G/L Amount: -$189.42								
	151 000	04/07/2011	04/13/2012	3,058 93	3,058 93	2,869 51	-189 42	long
HES | Hess Corp | G/L Amount: -$573.33								
	20 000	04/07/2011	04/13/2012	1,692 60	1,692 60	1,119.27	-573 33	long
HIEMX | Virtus Emerging Markets | G/L Amount: $176.63								
	410 783	04/07/2011	04/13/2012	3,828 50	3,828 50	4,005 13	176 63	long
HUM | Humana Inc | G/L Amount: $312.60								
	16 000	04/07/2011	04/13/2012	1,117.44	1,117 44	1,430.04	312 60	long
IBM | Intl Business Machines Corp | G/L Amount: $363.20								
	9 000	04/07/2011	04/13/2012	1,475.73	1,475 73	1,838.93	363 20	long
INTU | Intuit Inc | G/L Amount· $62.58								
	10.000	04/07/2011	04/13/2012	539 00	539 00	601.58	62 58	long
ITW | Illinois Tool Works Inc | G/L Amount. $11.24								
	7 000	04/07/2011	04/13/2012	380 12	380 12	391 36	11 24	long
JDSCX | Jpmorgan Dynamic Small Cap | G/L Amount: -$104.72								
	113 830	04/07/2011	04/13/2012	2,470 11	2,470.11	2,365 39	-104 72	long
JNJ | Johnson & Johnson | G/L Amount: $255.92								
	56 000	04/07/2011	04/13/2012	3,321 81	3,321 81	3,577.73	255 92	long
JPM | Jpmorgan Chase & Co | G/L Amount: -$104.07								
	33.000	04/07/2011	04/13/2012	1,558.46	1,558 46	1,454 39	-104 07	long
KEY | Keycorp -New | G/L Amount: -$102.96								

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SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	145.000	04/07/2011	04/13/2012	1,293 09	1,293 09	1,190.13	-102 96	long
KFT | Kraft Foods Inc Class A | G/L Amount: $241.32								
	44 000	04/07/2011	04/13/2012	1,394 36	1 394 36	1 635 68	241 32	long
LVS | Las Vegas Sands Corp | G/L Amount: $111.69								
	7 000	04/07/2011	04/13/2012	314 60	314 60	426 29	111 69	long
MRK | Merck & Co Inc New | G/L Amount: $92.31								
	19 000	04/07/2011	04/13/2012	630 95	630 95	723.26	92 31	long
NGG | National Grid Plc | G/L Amount: $51.22								
	20 000	04/07/2011	04/13/2012	969 40	969 40	1,020 62	51 22	long
NSRGY | Nestle S A Sponsored Adr | G/L Amount: $44.30								
	19 000	04/07/2011	04/13/2012	1,102 95	1,102 95	1,147 25	44 30	long
NTAP | Netapp Inc | G/L Amount: -$39.07								
	7.000	04/07/2011	04/13/2012	326 06	326 06	286 99	-39 07	long
ORCL | Oracle Corp | G/L Amount: -$628.45								
	127 000	04/07/2011	04/13/2012	4,265 41	4,265 41	3,636 96	-628 45	long
ORLY | O Reilly Automotive Inc | G/L Amount: $344.45								
	7 000	04/07/2011	04/19/2012	401 03	401 03	672 17	271 14	long
	2 000	04/07/2011	04/13/2012	114 58	114 58	187 89	73 31	long
SubTotal	**9.000**			**$515.61**	**$515.61**	**$860.06**	**$344.45**	
OXY | Occidental Petroleum Corp-Del | G/L Amount: -$159.90								
	13 000	04/07/2011	04/13/2012	1,315 42	1,315 42	1 177 90	-137 52	long
	2 000	04/07/2011	05/03/2012	202 37	202 37	179 99	-22 38	long
SubTotal	**15.000**			**$1,517.79**	**$1,517.79**	**$1,357.89**	**-$159.90**	
PCG | P G & E Corporation | G/L Amount: -$43.02								
	21 000	04/07/2011	04/13/2012	939.75	939 75	896 73	-43 02	long
PCLN | Priceline.Com Inc (New) | G/L Amount: $251.77								
	1 000	04/07/2011	04/10/2012	507 36	507 36	759 13	251.77	long
PELPX | Pimco Emerging Local Bond | G/L Amount: -$1,146.26								
	4,245 397	04/07/2011	04/13/2012	46,359 74	46,359 74	45,213.48	-1 146 26	long
PNC | Pnc Financial Services Group | G/L Amount: -$18.31								
	11 000	04/07/2011	04/13/2012	699 47	699 47	681.16	-18 31	long
PRGO | Perrigo Company | G/L Amount: $58.74								
	2 000	04/12/2011	05/01/2012	169 99	169 99	210 05	40 06	long
	1 000	04/12/2011	04/13/2012	85 00	85 00	103 68	18 68	long
SubTotal	**3.000**			**$254.99**	**$254.99**	**$313.73**	**$58.74**	
PRU | Prudential Financial Inc | G/L Amount: -$78.10								
	26 000	04/07/2011	04/13/2012	1,650 67	1 650 67	1 572.57	-78 10	long
QCOM | Qualcomm Inc | G/L Amount: $191.31								
	13 000	04/07/2011	04/13/2012	692 33	692 33	883.64	191 31	long
RAI | Reynolds American Inc | G/L Amount: $277.65								
	45 000	04/07/2011	04/13/2012	1,607 40	1,607 40	1 885.05	277 65	long
SLB | Schlumberger Ltd | G/L Amount: -$225.49								
	11 000	04/08/2011	04/13/2012	994 92	994 92	769 43	-225 49	long
SPG | Simon Ppty Group Inc New | G/L Amount: $349.35								
	9 000	04/07/2011	04/13/2012	955 62	955 62	1,304 97	349 35	long
SRE | Sempra Energy | G/L Amount: $312.55								
	34 000	04/07/2011	04/13/2012	1,817 98	1,817 98	2 130 53	312 55	long

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T | At Inc | G/L Amount: $8.96								
	45 000	04/07/2011	04/13/2012	1,372 40	1,372 40	1,381 36	8 96	long
TGBAX | Templeton Global Bond Fund | G/L Amount: -$2,181.97								
	2,567 020	04/07/2011	04/13/2012	35,630 24	35 630 24	33,448 27	-2,181 97	long
TGT | Target Corp | G/L Amount: $109.08								
	15 000	04/07/2011	04/13/2012	758 37	758 37	867 45	109 08	long
TGVIX | Thornburg International Value | G/L Amount· -$31.95								
	8 753	04/07/2011	04/13/2012	265 57	265 57	233 62	-31 95	long
TJX | Tjx Companies Inc New | G/L Amount: $1,154.04								
	80 000	04/07/2011	04/13/2012	2,038 00	2 038 00	3 192 04	1,154 04	long
TMO | Thermo Fisher Scientific Inc | G/L Amount: -$10.62								
	18 000	04/07/2011	04/13/2012	998 28	998 28	987 66	-10 62	long
UNH | Unitedhealth Group Inc | G/L Amount: $336.17								
	25 000	04/07/2011	04/13/2012	1,114 65	1 114 65	1,450 82	336.17	long
UNP | Union Pacific Corp | G/L Amount: $188.82								
	16 000	04/07/2011	04/13/2012	1,541 38	1,541 38	1,730 20	188 82	long
UTX | United Technologies Corp | G/L Amount: -$151.40								
	33 000	04/07/2011	04/13/2012	2,808 16	2,808 16	2,656 76	-151 40	long
V | Visa Inc Com Cl A | G/L Amount. $443.47								
	10 000	04/07/2011	04/13/2012	762 80	762 80	1,206 27	443.47	long
VAR | Varian Medical Systems Inc | G/L Amount: -$131.63								
	23 000	04/07/2011	04/26/2012	1,580 53	1,580 53	1,466 97	-113 56	long
	3 000	04/15/2011	04/26/2012	208 20	208 20	191 34	-16 86	long
	1 000	04/07/2011	04/13/2012	68 72	68 72	67 51	-1 21	long
SubTotal	**27.000**			**$1,857.45**	**$1,857.45**	**$1,725.82**	**-$131.63**	
VOD | Vodafone Group Plc Spons | G/L Amount: -$150.81								
	62 000	04/07/2011	04/13/2012	1,821 55	1 821 55	1,670 74	-150 81	long
VRSN | Verisign Inc | G/L Amount: $114.36								
	11 000	04/07/2011	04/24/2012	374 75	374 75	456 53	81 78	long
	6 000	04/07/2011	04/13/2012	204.41	204 41	236 99	32 58	long
SubTotal	**17.000**			**$579.16**	**$579.16**	**$693.52**	**$114.36**	
WFC | Wells Fargo & Co New | G/L Amount: $26.70								
	16 000	04/07/2011	04/13/2012	513 44	513 44	540 14	26 70	long
XOM | Exxon Mobil Corp | G/L Amount: -$96.16								
	39 000	04/07/2011	04/13/2012	3,338 32	3,338 32	3,242 16	-96 16	long
YUM | Yum Brands Inc | G/L Amount: $239.38								
	7 000	04/07/2011	04/13/2012	345.94	345 94	495 58	149 64	long
	4 000	04/07/2011	04/16/2012	197 68	197 68	287 42	89 74	long
SubTotal	**11.000**			**$543.62**	**$543.62**	**$783.00**	**$239.38**	
Long Term Total				**$179,875.28**	**$179,875.28**	**$181,242.80**	**$1,367.52**	
Grand Total				**$358,937.93**	**$358,937.93**	**$357,096.62**	**-$1,841.31**	

The historical realized gain and loss information shown was provided to Morgan Stanley by Citigroup Global Market Incorporated (CGMI) CGMI prepared this information for former Smith Barney accounts for tax years prior to 2013 and is solely responsible for its accuracy

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Gain & Loss: Realized: 2012

As of 16:47 PM EST, 02/20/2013

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BARRINGTON IL 60010-5106
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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Altera Cp | G/L Amount: -$101.06								
	2 000	12/08/2011	11/02/2012	71 00	71 00	62 00	-9 00	short
	4 000	12/08/2011	11/07/2012	142 00	142 00	122 68	-19 32	short
	2 000	05/01/2012	11/07/2012	71 36	71 36	61 34	-10 02	short
	4 000	05/01/2012	11/07/2012	142 72	142 72	122 68	-20 04	short
	14 000	05/18/2012	11/07/2012	472 04	472 04	429 36	-42 68	short
SubTotal	**26.000**			**$899.12**	**$899.12**	**$798.06**	**-$101.06**	
Amer Intl Gp Inc New | G/L Amount: $9.18								
	5 000	05/08/2012	08/24/2012	158 26	158 26	167 44	9 18	short
Anglogold Ashanti Limited | G/L Amount: -$1.02								
	18 000	04/13/2012	08/24/2012	605 87	605 87	604 85	-1 02	short
Aon Plc Shs Cl-A | G/L Amount· $76.85								
	21 000	04/13/2012	08/24/2012	1 021 69	1 021 69	1,098 54	76 85	short
Autodesk Inc Delaware | G/L Amount: -$648.99								
	12 000	03/13/2012	05/18/2012	455 26	455 26	357 49	-97 77	short
	11 000	03/16/2012	05/18/2012	451 08	451 08	327 70	-123 38	short
	12 000	03/19/2012	05/18/2012	497 39	497 39	357 49	-139.90	short
	5 000	03/21/2012	05/18/2012	207 35	207 35	148 95	-58 40	short
	6 000	03/21/2012	05/18/2012	248 82	248 82	171 77	-77 05	short
	11 000	03/27/2012	05/18/2012	467 39	467 39	314 90	-152 49	short
SubTotal	**57.000**			**$2,327.29**	**$2,327.29**	**$1,678.30**	**-$648.99**	
Baidu Inc Ads | G/L Amount: -$150.06								
	1.000	10/20/2011	09/10/2012	123 99	123 99	108 15	-15 84	short
	3 000	02/13/2012	09/10/2012	415 46	415 46	324 46	-91 00	short
	4 000	07/24/2012	09/10/2012	475 82	475 82	432 60	-43 22	short
SubTotal	**8.000**			**$1,015.27**	**$1,015.27**	**$865.21**	**-$150.06**	
Barrick Gold Corp | G/L Amount: -$108.17								
	29 000	04/13/2012	08/24/2012	1,203 74	1,203 74	1,095 57	-108 17	short
Best Buy Co | G/L Amount: -$95.03								
	24 000	04/20/2012	08/24/2012	517 52	517 52	422 49	-95 03	short
Biogen Idec Inc | G/L Amount: $153.92								
	3 000	10/06/2011	09/27/2012	298 18	298 18	452 10	153 92	short
Blackrock Inflat Prot Bond I | G/L Amount: $8.42								
	36 620	08/24/2012	11/09/2012	443 47	443 47	451 89	8 42	short
Cabot Oil & Gas Corp A | G/L Amount: $94.31								
	15 000	06/27/2012	11/28/2012	610 71	610 71	705 02	94 31	short
Cameron Intnl Corp | G/L Amount: -$330.81								
	12 000	02/06/2012	06/21/2012	672 00	672 00	516 60	-155 40	short
	1 000	02/08/2012	06/21/2012	56 78	56 78	43 05	-13 73	short
	2 000	02/08/2012	08/24/2012	113 56	113 56	107 35	-6 21	short
	7 000	02/08/2012	10/24/2012	397 45	397 45	360.24	-37 21	short
	6 000	02/08/2012	10/26/2012	340 67	340 67	303 94	-36 73	short
	7 000	04/26/2012	10/26/2012	361 08	361 08	354 60	-6 48	short

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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	11.000	04/26/2012	10/31/2012	567 41	567 41	534 17	-33 24	short
	2 000	07/27/2012	10/31/2012	103 09	103 09	97.12	-5 97	short
	12 000	07/27/2012	10/31/2012	618 57	618 57	582 73	-35 84	short
SubTotal	**60.000**			**$3,230.61**	**$3,230.61**	**$2,899.80**	**-$330.81**	
Caterpillar Inc | G/L Amount: -$771.68								
	8 000	01/12/2012	09/27/2012	808 00	808.00	696 06	-111 94	short
	3 000	01/12/2012	10/10/2012	303 00	303 00	250 49	-52 51	short
	4 000	01/17/2012	10/10/2012	416 00	416 00	333 99	-82 01	short
	4 000	01/20/2012	10/10/2012	422 92	422 92	333 99	-88 93	short
	6 000	01/26/2012	10/10/2012	674 15	674 15	500 99	-173 16	short
	2 000	01/26/2012	10/15/2012	224 72	224 72	165 46	-59 26	short
	4 000	02/03/2012	10/15/2012	452 77	452 77	330.93	-121 84	short
	3 000	04/13/2012	10/15/2012	317 39	317 39	248 20	-69 19	short
	3 000	08/24/2012	10/15/2012	261 03	261 03	248 19	-12 84	short
SubTotal	**37.000**			**$3,879.98**	**$3,879.98**	**$3,108.30**	**-$771.68**	
Cbs Corp New Cl B Shrs | G/L Amount $7.89								
	5 000	04/27/2012	08/24/2012	171 80	171 80	179 69	7 89	short
Citigroup Inc New | G/L Amount: -$13.87								
	6 000	10/26/2011	08/24/2012	189 90	189.90	176 03	-13 87	short
Citrix Systems Inc | G/L Amount: -$199.02								
	10 000	08/10/2012	10/11/2012	754 81	754 81	670 02	-84 79	short
	13 000	08/14/2012	10/11/2012	985 26	985 26	871.03	-114 23	short
SubTotal	**23.000**			**$1,740.07**	**$1,740.07**	**$1,541.05**	**-$199.02**	
Coach Inc | G/L Amount: -$8.90								
	1.000	01/17/2012	11/09/2012	62 49	62 49	53 59	-8 90	short
Cognizant Tech Solutions Cl A | G/L Amount: -$247.64								
	15 000	06/10/2011	05/07/2012	1 091 78	1,091 78	844 14	-247 64	short
Concho Res Inc | G/L Amount: -$87.00								
	5 000	09/06/2012	12/28/2012	472 01	472 01	385 01	-87 00	short
Facebook Inc Cl-A | G/L Amount: -$578.04								
	16.000	05/23/2012	06/05/2012	508 46	508 46	424 69	-83 77	short
	42 000	05/23/2012	08/02/2012	1,334 72	1,334 72	840 45	-494 27	short
SubTotal	**58.000**			**$1,843.18**	**$1,843.18**	**$1,265.14**	**-$578.04**	
Fossil Inc | G/L Amount: -$472.36								
	11 000	02/10/2012	05/16/2012	1,103 75	1,103 75	792 00	-311 75	short
	3 000	03/08/2012	05/16/2012	376 61	376 61	216 00	-160 61	short
SubTotal	**14.000**			**$1,480.36**	**$1,480.36**	**$1,008.00**	**-$472.36**	
Gap Inc | G/L Amount: -$338.89								
	6 000	09/18/2012	12/04/2012	216 58	216 58	190 96	-25 62	short
	29 000	09/18/2012	12/04/2012	1,046 84	1,046 84	923 05	-123 79	short
	7 000	09/18/2012	12/04/2012	252 46	252 46	222 80	-29 66	short
	6 000	09/18/2012	12/05/2012	216 39	216 39	189 02	-27 37	short
	28 000	09/28/2012	12/05/2012	999 40	999 40	882 11	-117 29	short
	6 000	11/09/2012	12/05/2012	204 18	204 18	189 02	-15 16	short
SubTotal	**82.000**			**$2,935.85**	**$2,935.85**	**$2,596.96**	**-$338.89**	
General Mtrs Co | G/L Amount: $4.16								
	14 000	04/13/2012	11/09/2012	337 15	337 15	341 31	4 16	short

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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Goldman Sachs Grp Inc | G/L Amount: -$104.57								
	1 000	04/13/2012	05/14/2012	120 00	120 00	100 14	-19 86	short
	1 000	04/13/2012	05/14/2012	120 00	120 00	100 14	-19 86	short
	3 000	04/13/2012	05/14/2012	360 00	360 00	300 41	-59 59	short
	1 000	04/13/2012	11/09/2012	120 00	120 00	114 74	-5 26	short
SubTotal	**6.000**			**$720.00**	**$720.00**	**$615.43**	**-$104.57**	
Halliburton Co | G/L Amount: $9.10								
	9 000	04/13/2012	08/24/2012	296 89	296 89	305 99	9 10	short
Hartford Fin Sers Grp Inc | G/L Amount: -$52.95								
	22 000	04/13/2012	08/24/2012	448 72	448 72	395 77	-52 95	short
Hewlett Packard | G/L Amount: -$2,717.56								
	30 000	01/18/2012	11/20/2012	796 24	796 24	357 17	-439 07	short
	27 000	02/23/2012	11/20/2012	731 70	731 70	321 45	-410 25	short
	102 000	04/13/2012	11/20/2012	2,543 67	2,543 67	1,214 38	-1,329 29	short
	61.000	08/02/2012	11/20/2012	1,077 05	1,077 05	726 25	-350 80	short
	6 000	08/24/2012	11/20/2012	105 90	105 90	71 43	-34 47	short
	81 000	11/09/2012	11/20/2012	1 118 05	1,118 05	964 37	-153 68	short
SubTotal	**307.000**			**$6,372.61**	**$6,372.61**	**$3,655.05**	**-$2,717.56**	
Ill Tool Works Inc | G/L Amount: $1.10								
	1 000	11/09/2012	12/07/2012	60 06	60 06	61 16	1 10	short
Informatica Corp | G/L Amount: -$293.83								
	10 000	05/04/2012	07/06/2012	461 07	461 07	302 22	-158 85	short
	11 000	06/15/2012	07/06/2012	467 42	467 42	332 44	-134 98	short
SubTotal	**21.000**			**$928.49**	**$928.49**	**$634.66**	**-$293.83**	
Ingersoll-Rand Plc Shs | G/L Amount: $46.07								
	7 000	04/13/2012	08/24/2012	278 20	278 20	324 27	46 07	short
Legg Mason Wa Emerg Mkt Debt I | G/L Amount: $62.63								
	202 040	04/13/2012	11/09/2012	1,121 32	1,121 32	1,183 95	62 63	short
Linkedin Corp-A | G/L Amount: $411.96								
	2 000	11/17/2011	08/02/2012	151 78	151 78	190 77	38 99	short
	5 000	11/23/2011	08/02/2012	332 50	332 50	476 91	144 41	short
	3 000	11/23/2011	08/03/2012	199 50	199 50	317 40	117.90	short
	2 000	03/09/2012	08/03/2012	180 00	180 00	211 60	31 60	short
	5 000	03/09/2012	08/03/2012	449 95	449 95	529 01	79 06	short
SubTotal	**17.000**			**$1,313.73**	**$1,313.73**	**$1,725.69**	**$411.96**	
Loews Corporation | G/L Amount: $43.73								
	23 000	04/13/2012	07/18/2012	900 29	900 29	944 02	43 73	short
Michael Kors Holdings Ltd | G/L Amount: $14.27								
	15 000	03/23/2012	12/27/2012	706 68	706.68	720 95	14 27	short
Microsoft Corp | G/L Amount: $119.17								
	11 000	06/21/2011	05/16/2012	272 25	272 25	329 25	57 00	short
	12 000	06/21/2011	05/16/2012	297 00	297 00	359 17	62.17	short
SubTotal	**23.000**			**$569.25**	**$569.25**	**$688.42**	**$119.17**	
Netapp Inc Com | G/L Amount. -$135.41								
	6 000	11/17/2011	05/24/2012	214 71	214 71	170 43	-44 28	short
	12 000	12/22/2011	05/24/2012	432.00	432 00	340 87	-91 13	short
SubTotal	**18.000**			**$646.71**	**$646.71**	**$511.30**	**-$135.41**	

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SHORT TERM GAIN/LOSS								
SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Noble Energy Inc | G/L Amount: -$7.86								
	6 000	04/13/2012	08/07/2012	567 83	567 83	537 19	-30 64	short
	10 000	04/13/2012	11/06/2012	946 38	946 38	969 16	22 78	short
SubTotal	**16.000**			**$1,514.21**	**$1,514.21**	**$1,506.35**	**-$7 86**	
Nrg Energy Inc | G/L Amount. $251.73								
	39 000	04/13/2012	08/24/2012	573 76	573 76	825 49	251 73	short
Oracle Corp | G/L Amount: -$289.11								
	30 000	06/21/2011	05/18/2012	980 02	980 02	762 50	-217 52	short
	20 000	12/15/2011	05/18/2012	579 92	579.92	508 33	-71 59	short
SubTotal	**50.000**			**$1,559.94**	**$1,559.94**	**$1,270.83**	**-$289.11**	
Perrigo Co | G/L Amount: $138.94								
	8 000	02/08/2012	09/13/2012	744 00	744 00	882 94	138 94	short
Philip Morris Intl Inc | G/L Amount: $9.70								
	8 000	04/13/2012	09/11/2012	700 70	700 70	710 40	9 70	short
Pimco Foreign Bd Us $ Hedged P | G/L Amount: $1,371.89								
	2,390 450	04/13/2012	08/24/2012	25,840 76	25,840 76	26,557 90	717 14	short
	1,169 190	04/13/2012	11/09/2012	12,638 94	12 638 94	13,293 69	654 75	short
SubTotal	**3,559.640**			**$38,479.70**	**$38,479.70**	**$39,851.59**	**$1,371.89**	
Pimco Short Term P | G/L Amount: $49.04								
	1,226 034	08/24/2012	11/09/2012	12,088 70	12,088 70	12,137 74	49 04	short
Ralph Lauren Corp Cl A | G/L Amount: $128.09								
	2.000	06/09/2011	05/21/2012	244 44	244 44	287.75	43 31	short
	4 000	06/23/2011	05/21/2012	502 33	502 33	575 51	73 18	short
	1 000	08/10/2011	06/29/2012	128 40	128 40	140 00	11 60	short
SubTotal	**7.000**			**$875.17**	**$875.17**	**$1,003.26**	**$128.09**	
Raytheon Co (New) | G/L Amount: $2.72								
	1 000	04/13/2012	08/24/2012	52 73	52 73	55 45	2 72	short
Schlumberger Ltd | G/L Amount: -$216.60								
	8 000	08/09/2012	09/18/2012	594 00	594 00	604 27	10 27	short
	2 000	08/09/2012	11/08/2012	148 50	148 50	136 07	-12 43	short
	6 000	08/10/2012	11/08/2012	447 96	447 96	408 20	-39 76	short
	7 000	08/10/2012	12/14/2012	522 63	522 63	479 36	-43 27	short
	10 000	08/13/2012	12/14/2012	749 98	749 98	684 80	-65 18	short
	12 000	08/24/2012	12/14/2012	888 00	888 00	821 77	-66 23	short
SubTotal	**45.000**			**$3,351.07**	**$3,351.07**	**$3,134.47**	**-$216.60**	
Shire Plc Adr | G/L Amount: -$28.68								
	3 000	04/12/2012	10/03/2012	280 03	280 03	264.06	-15 97	short
	1 000	04/13/2012	10/03/2012	92 80	92 80	88 02	-4 78	short
	2 000	08/24/2012	10/03/2012	183 96	183 96	176 03	-7 93	short
SubTotal	**6.000**			**$556.79**	**$556.79**	**$528.11**	**-$28.68**	
Talisman Energy Inc | G/L Amount: $11.30								
	18 000	04/13/2012	08/24/2012	228 47	228 47	239 77	11 30	short
Td Ameritrade Holding Corp | G/L Amount: -$1.00								
	1 000	08/24/2012	09/27/2012	16 54	16 54	15 54	-1 00	short
Teradata Corp | G/L Amount: $128.86								
	1 000	02/07/2012	08/24/2012	57.50	57 50	74 09	16 59	short
	5 000	02/07/2012	09/07/2012	287 50	287 50	399.77	112 27	short

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SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
SubTotal	**6.000**			**$345.00**	**$345.00**	**$473.86**	**$128.86**	
The Mosaic Co (Hldg Co) New | G/L Amount: $14.02								
	2 000	04/13/2012	08/24/2012	100 95	100 95	114 97	14 02	short
Time Warner Inc New | G/L Amount. $82.68								
	11 000	10/26/2011	08/24/2012	378.37	378 37	461 05	82 68	short
Viacom Inc New Class B | G/L Amount: $71.48								
	23 000	04/13/2012	08/24/2012	1 079 32	1 079 32	1,150 80	71.48	short
Short Term Total				**$103,544.67**	**$103,544.67**	**$98,867.77**	**-$4,676.90**	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Altera Cp | G/L Amount: -$451.58								
	12 000	04/07/2011	10/25/2012	515 86	515 86	365 90	-149 96	long
	16 000	04/07/2011	10/25/2012	687 81	687 81	481 31	-206 50	long
	1 000	04/07/2011	11/02/2012	42 99	42 99	31 00	-11 99	long
	4 000	04/15/2011	11/02/2012	168 11	168 11	124 00	-44 11	long
	9 000	10/14/2011	11/02/2012	318 01	318 01	278 99	-39 02	long
SubTotal	**42.000**			**$1,732.78**	**$1,732.78**	**$1,281.20**	**-$451.58**	
American Tower Reit Com | G/L Amount: $260.31								
	6 000	04/07/2011	07/10/2012	304 36	304 36	420 55	116 19	long
	6 000	04/07/2011	10/17/2012	304 36	304 36	448 48	144 12	long
SubTotal	**12.000**			**$608.72**	**$608.72**	**$869.03**	**$260.31**	
Apple Inc | G/L Amount: $1,839.21								
	1 000	04/07/2011	10/26/2012	337 09	337 09	596 43	259 34	long
	1 000	04/07/2011	11/08/2012	337 09	337 09	548 86	211 77	long
	4 000	04/07/2011	11/08/2012	1,348 38	1,348 38	2,182.04	833 66	long
	1 000	04/07/2011	12/13/2012	337 09	337 09	528 23	191 14	long
	2 000	04/07/2011	12/14/2012	674 19	674 19	1,017 49	343.30	long
SubTotal	**9.000**			**$3,033.84**	**$3,033.84**	**$4,873.05**	**$1,839.21**	
Baidu Inc Ads | G/L Amount: -$626.76								
	1 000	04/07/2011	05/10/2012	138 73	138.73	124 87	-13 86	long
	8 000	04/07/2011	05/11/2012	1,109 84	1,109 84	987 18	-122 66	long
	4 000	04/07/2011	05/25/2012	554 92	554 92	471 42	-83 50	long
	4 000	04/07/2011	08/23/2012	554 91	554 91	442 90	-112 01	long
	2 000	04/07/2011	08/23/2012	277 47	277 47	221 46	-56 01	long
	5 000	04/07/2011	09/06/2012	693 65	693 65	559 49	-134 16	long
	1 000	04/15/2011	09/06/2012	144 66	144 66	111.90	-32 76	long
	1 000	06/06/2011	09/06/2012	127 04	127 04	111 89	-15 15	long
	3 000	06/06/2011	09/10/2012	381 11	381 11	324 46	-56 65	long
SubTotal	**29.000**			**$3,982.33**	**$3,982.33**	**$3,355.57**	**-$626.76**	
Cerner Corp | G/L Amount. $15.83								
	1 000	04/07/2011	08/24/2012	55 07	55 07	70 90	15 83	long
Citigroup Inc New | G/L Amount: $67.90								
	18 000	10/26/2011	11/09/2012	569 69	569 69	637 59	67 90	long
Cognizant Tech Solutions Cl A | G/L Amount: -$1,594.43								
	43 000	04/07/2011	05/07/2012	3,474 57	3,474 57	2,505 70	-968 87	long
	19 000	04/07/2011	05/07/2012	1 535 28	1 535 28	1,069 26	-466.02	long

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LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	7 000	04/15/2011	05/07/2012	553 48	553 48	393 94	-159.54	long
SubTotal	69.000			$5,563.33	$5,563.33	$3,968.90	-$1,594.43	
Concho Res Inc | G/L Amount: -$544.68								
	1 000	04/11/2011	06/19/2012	102 71	102 71	89 00	-13 71	long
	6 000	04/26/2011	06/19/2012	636 73	636 73	533 99	-102 74	long
	7 000	04/26/2011	06/21/2012	742 85	742 85	593.91	-148 94	long
	1 000	04/26/2011	11/08/2012	106 12	106 12	81 27	-24 85	long
	2 000	05/04/2011	11/08/2012	194 13	194 13	162 54	-31 59	long
	2 000	05/04/2011	11/28/2012	194 13	194.13	155 50	-38 63	long
	2 000	05/05/2011	11/28/2012	188 83	188 83	155.49	-33 34	long
	5 000	05/05/2011	12/21/2012	472 08	472 08	397 29	-74 79	long
	7 000	05/11/2011	12/21/2012	650 30	650 30	556 21	-94 09	long
	4 000	10/06/2011	12/21/2012	304 37	304 37	317 83	13 46	long
	5 000	10/06/2011	12/28/2012	380 47	380 47	385 01	4 54	long
SubTotal	42.000			$3,972.72	$3,972.72	$3,428.04	-$544.68	
Costco Wholesale Corp New | G/L Amount: $19.08								
	1 000	04/07/2011	07/30/2012	77 78	77 78	96.86	19 08	long
Cvs Caremark Corp | G/L Amount: $65.41								
	6 000	04/07/2011	07/19/2012	212 16	212 16	277 57	65 41	long
Danaher Corporation | G/L Amount: $4.62								
	3 000	04/07/2011	10/18/2012	155 87	155 87	160 49	4.62	long
E V Income Fund Of Boston I | G/L Amount: -$84.03								
	2,100 843	04/07/2011	11/09/2012	12,521 02	12,521 02	12,436 99	-84 03	long
Edward Lifesciences Corp | G/L Amount: -$8.03								
	2 000	06/03/2011	11/20/2012	172 56	172 56	170 01	-2.55	long
	2 000	06/03/2011	11/20/2012	172 56	172 56	170.00	-2 56	long
	3 000	06/06/2011	11/20/2012	257 93	257 93	255 01	-2 92	long
SubTotal	7.000			$603.05	$603.05	$595.02	-$8.03	
Emc Corp Mass | G/L Amount: -$225.79								
	11 000	04/07/2011	06/14/2012	287 08	287 08	262 09	-24 99	long
	25 000	04/07/2011	06/21/2012	652 45	652 45	607 51	-44 94	long
	1 000	04/07/2011	08/24/2012	26 10	26 10	25 92	-0 18	long
	16 000	04/07/2011	08/24/2012	417 57	417 57	414 64	-2 93	long
	4 000	04/07/2011	10/24/2012	104 38	104 38	95.40	-8 98	long
	1 000	04/07/2011	10/24/2012	26 09	26 09	23 84	-2 25	long
	63 000	04/07/2011	10/24/2012	1,644 18	1,644 18	1,502 66	-141 52	long
SubTotal	121.000			$3,157.85	$3,157.85	$2,932.06	-$225.79	
Express Scripts Hldg Co Com | G/L Amount: -$60.75								
	28 000	04/07/2011	11/06/2012	1,575 46	1,575 46	1,533 24	-42 22	long
	9 000	04/07/2011	12/12/2012	506 40	506 40	487 87	-18 53	long
SubTotal	37.000			$2,081.86	$2,081.86	$2,021.11	-$60.75	
Fmc Technologies Inc | G/L Amount: -$334.87								
	11 000	04/07/2011	06/21/2012	521 82	521.82	429 16	-92 66	long
	12 000	04/07/2011	10/25/2012	569 26	569 26	476 32	-92 94	long
	20 000	04/07/2011	10/26/2012	948 76	948 76	799.49	-149 27	long
SubTotal	43.000			$2,039.84	$2,039.84	$1,704.97	-$334.87	
Goldman Sachs Grp Inc | G/L Amount: -$654.82								

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LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
	1 000	04/07/2011	05/11/2012	162 67	162 67	102 96	-59 71	long
	3 000	04/07/2011	05/11/2012	488.02	488 02	308 89	-179 13	long
	1 000	04/07/2011	05/11/2012	162 67	162 67	102 96	-59 71	long
	3 000	04/07/2011	05/14/2012	488 02	488 02	300 41	-187 61	long
	1 000	04/15/2011	05/14/2012	156 36	156 36	100 14	-56 22	long
	2 000	04/15/2011	05/14/2012	312 71	312 71	200.27	-112 44	long
SubTotal	**11.000**			**$1,770.45**	**$1,770.45**	**$1,115.63**	**-$654.82**	
Google Inc-Cl A | G/L Amount: $225.13								
	2.000	04/07/2011	10/19/2012	1,157 78	1,157 78	1 382 91	225 13	long
Ill Tool Works Inc | G/L Amount: $253.33								
	8 000	04/07/2011	11/15/2012	434 42	434 42	470 66	36 24	long
	15 000	04/07/2011	11/20/2012	814 54	814 54	894 42	79 88	long
	8 000	04/07/2011	11/27/2012	434.42	434 42	484 87	50 45	long
	7 000	04/07/2011	12/07/2012	380.12	380 12	428 10	47 98	long
	5 000	04/15/2011	12/07/2012	267.00	267 00	305 78	38.78	long
SubTotal	**43.000**			**$2,330.50**	**$2,330.50**	**$2,583.83**	**$253.33**	
Intercontinentalexchange, Inc | G/L Amount: $191.57								
	3 000	04/07/2011	09/06/2012	366 66	366 66	410 48	43 82	long
	5 000	04/07/2011	10/17/2012	611 10	611 10	652 98	41 88	long
	1 000	04/07/2011	11/13/2012	122 22	122 22	130 09	7 87	long
	3 000	04/15/2011	11/13/2012	365 84	365 84	390 26	24 42	long
	3.000	04/15/2011	12/11/2012	365 84	365 84	390.72	24 88	long
	3 000	05/04/2011	12/11/2012	342 01	342 01	390 71	48 70	long
SubTotal	**18.000**			**$2,173.67**	**$2,173.67**	**$2,365.24**	**$191.57**	
Ivy Mid Cap Growth I | G/L Amount: -$0.55								
	4.229	06/03/2011	11/09/2012	78 53	78 53	77 98	-0 55	long
Jpmorgan Chase & Co | G/L Amount: -$1,175.48								
	5 000	04/07/2011	05/17/2012	236 13	236 13	172 55	-63 58	long
	2 000	04/07/2011	06/04/2012	94 45	94 45	62 60	-31 85	long
	17 000	04/07/2011	06/04/2012	802 84	802 84	532 11	-270 73	long
	5 000	04/07/2011	06/04/2012	236 13	236 13	156 50	-79 63	long
	40 000	04/07/2011	06/04/2012	1,889 04	1,889 04	1 252 02	-637 02	long
	9.000	04/07/2011	08/24/2012	425 03	425 03	332 36	-92 67	long
SubTotal	**78.000**			**$3,683.62**	**$3,683.62**	**$2,508.14**	**-$1,175.48**	
Las Vegas Sands Corporation | G/L Amount. -$225.26								
	16 000	04/07/2011	07/26/2012	719 09	719 09	566 70	-152 39	long
	6 000	04/07/2011	07/26/2012	269 66	269 66	212 10	-57 56	long
	10 000	04/07/2011	08/23/2012	449 43	449 43	434 12	-15 31	long
SubTotal	**32.000**			**$1,438.18**	**$1,438.18**	**$1,212.92**	**-$225.26**	
Managers Systematic Md Cp VI I | G/L Amount: -$6.57								
	14 588	06/03/2011	08/24/2012	172 58	172 58	166 01	-6 57	long
Merck & Co Inc New Com | G/L Amount: $67.07								
	7 000	04/07/2011	08/24/2012	232 45	232 45	299 52	67 07	long
Metropolitan West Tot Ret Bd I | G/L Amount: $6,256.15								
	10,867.095	04/07/2011	08/24/2012	112,909 12	112,909 12	118,125 32	5,216 20	long
	1,444 374	04/07/2011	11/09/2012	15,007 05	15,007 05	16 047.00	1 039 95	long
SubTotal	**12,311.469**			**$127,916.17**	**$127,916.17**	**$134,172.32**	**$6,256.15**	

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LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Microsoft Corp | G/L Amount: $254.82								
	8 000	04/07/2011	05/15/2012	209 18	209 18	245 23	36 05	long
	25 000	04/07/2011	05/16/2012	653 68	653 68	748 28	94 60	long
	2 000	04/07/2011	05/16/2012	52 30	52 30	59 86	7 56	long
	2 000	04/15/2011	05/16/2012	50 93	50.93	59 86	8 93	long
	4 000	04/07/2011	05/15/2012	104 59	104 59	122 61	18 02	long
	20 000	04/07/2011	05/15/2012	522 94	522 94	604 45	81 51	long
	2 000	04/07/2011	05/15/2012	52 29	52 29	60 44	8 15	long
SubTotal	**63.000**			**$1,645.91**	**$1,645.91**	**$1,900.73**	**$254.82**	
Netapp Inc Com | G/L Amount: -$830.42								
	10 000	04/07/2011	05/22/2012	465 80	465 80	335 22	-130 58	long
	33 000	04/07/2011	05/24/2012	1,537 14	1,537.14	937.36	-599 78	long
	5 000	04/15/2011	05/24/2012	242 08	242 08	142 02	-100 06	long
SubTotal	**48.000**			**$2,245.02**	**$2,245.02**	**$1,414.60**	**-$830.42**	
O'reilly Automotive Inc New | G/L Amount: $531.70								
	1 000	04/07/2011	08/24/2012	57 29	57 29	86 60	29 31	long
	5 000	04/07/2011	10/05/2012	286 45	286 45	430 83	144 38	long
	9 000	04/07/2011	10/16/2012	515 61	515 61	733.97	218.36	long
	3 000	04/07/2011	10/18/2012	171.87	171 87	240.04	68.17	long
	3 000	04/15/2011	10/18/2012	168 55	168 55	240.03	71 48	long
SubTotal	**21.000**			**$1,199.77**	**$1,199.77**	**$1,731.47**	**$531.70**	
Occidental Petroleum Corp De | G/L Amount: -$632.85								
	7 000	04/07/2011	05/09/2012	708 30	708 30	592.31	-115 99	long
	7 000	04/07/2011	06/21/2012	708 30	708 30	579 96	-128 34	long
	2 000	04/07/2011	06/15/2012	202 37	202 37	169 41	-32 96	long
	6 000	04/07/2011	06/15/2012	607 11	607 11	508 22	-98 89	long
	14 000	04/07/2011	06/21/2012	1 416 60	1 416 60	1,159 93	-256 67	long
SubTotal	**36.000**			**$3,642.68**	**$3,642.68**	**$3,009.83**	**-$632.85**	
Oracle Corp | G/L Amount: -$800.37								
	21 000	04/07/2011	05/16/2012	705 30	705 30	561.94	-143 36	long
	60 000	04/07/2011	05/18/2012	2,015 15	2,015 15	1,542 62	-472 53	long
	8 000	04/07/2011	05/18/2012	268 69	268 69	203 33	-65 36	long
	14 000	04/15/2011	05/18/2012	474 95	474 95	355 83	-119 12	long
SubTotal	**103.000**			**$3,464.09**	**$3,464.09**	**$2,663.72**	**-$800.37**	
Perrigo Co | G/L Amount· $92.36								
	4 000	05/11/2011	09/13/2012	349 11	349 11	441.47	92 36	long
Pfizer Inc | G/L Amount: $384.48								
	45 000	04/07/2011	07/18/2012	911 13	911 13	1,063.41	152 28	long
	43 000	04/07/2011	12/11/2012	870 63	870 63	1,102 83	232 20	long
SubTotal	**88.000**			**$1,781.76**	**$1,781.76**	**$2,166.24**	**$384.48**	
Priceline.Com Inc New | G/L Amount: $266.78								
	3 000	04/07/2011	08/08/2012	1,522 08	1,522 08	1,705 04	182.96	long
	1 000	04/07/2011	08/24/2012	507 36	507 36	591 18	83 82	long
SubTotal	**4.000**			**$2,029.44**	**$2,029.44**	**$2,296.22**	**$266.78**	
Qualcomm Inc | G/L Amount: $277.75								
	3 000	04/07/2011	08/24/2012	159.77	159 77	185 84	26 07	long
	3 000	04/07/2011	09/26/2012	159 77	159 77	186.77	27 00	long

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	4 000	04/07/2011	09/26/2012	213 03	213 03	248 84	35 81	long
	28 000	04/07/2011	12/14/2012	1,491 18	1,491 18	1 680.05	188 87	long
SubTotal	**38.000**			**$2,023.75**	**$2,023.75**	**$2,301.50**	**$277.75**	
Ralph Lauren Corp Cl A | G/L Amount: $43.25								
	3 000	06/23/2011	06/29/2012	376 75	376 75	420 00	43 25	long
Salesforce.Com,Inc. | G/L Amount: $28.16								
	2 000	04/07/2011	10/24/2012	267 88	267 88	296 04	28 16	long
Shire Plc Adr | G/L Amount: -$17.46								
	8 000	04/07/2011	09/20/2012	707 52	707 52	711 98	4 46	long
	2 000	04/07/2011	09/21/2012	176 88	176 88	178.00	1 12	long
	8 000	04/07/2011	09/27/2012	707 52	707 52	699 81	-7 71	long
	3 000	04/07/2011	10/03/2012	265 32	265 32	264 06	-1 26	long
	3 000	04/15/2011	10/03/2012	278 13	278 13	264 06	-14 07	long
SubTotal	**24.000**			**$2,135.37**	**$2,135.37**	**$2,117.91**	**-$17.46**	
Td Ameritrade Holding Corp | G/L Amount: -$580.14								
	42 000	04/07/2011	07/02/2012	896 99	896 99	713 98	-183 01	long
	1 000	04/07/2011	09/21/2012	21 36	21 36	16 01	-5 35	long
	39 000	04/07/2011	09/21/2012	832 92	832 92	624 41	-208 51	long
	26 000	04/07/2011	09/27/2012	555 28	555 28	403 80	-151 48	long
	5 000	04/15/2011	09/27/2012	109 44	109 44	77.65	-31 79	long
SubTotal	**113.000**			**$2,415.99**	**$2,415.99**	**$1,835.85**	**-$580.14**	
Unitedhealth Gp Inc | G/L Amount: $247.01								
	7 000	05/17/2011	06/18/2012	354 77	354 77	407 89	53 12	long
	16 000	05/17/2011	07/19/2012	810 90	810 90	866 58	55 68	long
	16 000	06/02/2011	07/19/2012	785 73	785 73	866 58	80 85	long
	2 000	06/02/2011	07/25/2012	98 22	98.22	103.51	5 29	long
	18 000	06/21/2011	07/25/2012	939 96	939 96	931 57	-8 39	long
	5 000	07/27/2011	08/24/2012	252 45	252 45	269 58	17 13	long
	6 000	07/27/2011	10/11/2012	302 94	302 94	346 27	43 33	long
SubTotal	**70.000**			**$3,544.97**	**$3,544.97**	**$3,791.98**	**$247.01**	
Verisign Inc | G/L Amount: $479.43								
	8 000	04/07/2011	07/10/2012	272 54	272 54	345 06	72 52	long
	1 000	04/07/2011	08/24/2012	34 07	34 07	47 39	13 32	long
	1 000	04/07/2011	11/09/2012	34 07	34 07	41 60	7 53	long
	23 000	04/07/2011	11/16/2012	783 56	783 56	941 39	157 83	long
	11 000	04/07/2011	11/27/2012	374 75	374 75	427 56	52 81	long
	4 000	04/15/2011	11/27/2012	135 58	135 58	155 47	19 89	long
	15 000	09/21/2011	11/27/2012	427 50	427 50	583 03	155 53	long
SubTotal	**63.000**			**$2,062.07**	**$2,062.07**	**$2,541.50**	**$479.43**	
Virtus Insight Emerg Mkts I | G/L Amount: $760.06								
	1,520 121	04/07/2011	11/09/2012	14 167 53	14 167 53	14,927 59	760.06	long
Visa Inc Cl A | G/L Amount: $474.67								
	2 000	04/07/2011	10/24/2012	152 56	152 56	274 64	122 08	long
	5 000	04/07/2011	11/28/2012	381 40	381 40	733 99	352 59	long
SubTotal	**7.000**			**$533.96**	**$533.96**	**$1,008.63**	**$474.67**	
Yum Brands Inc | G/L Amount: $154.87								
	11 000	04/07/2011	12/21/2012	543 62	543 62	698.49	154 87	long

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LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Long Term Total				$225,751.51	$225,751.51	$230,157.62	$4,406.11	
Grand Total				$329,296.18	$329,296.18	$329,025.39	-$270.79	

The gain and loss information is provided for informational purposes only is not a substitute 1099 form (or any other appropriate tax form) and should not be used for tax preparation Unrealized gain and loss values are estimates and should be independently verified Morgan Stanley does not provide tax advice We recommend that you contact your tax advisor to determine the appropriate use of this information Past performance does not guarantee future returns

Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events Contact your Financial Advisor for guidance on particular questions

For accounts with Choice Select pricing the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis

With respect to estimated gains and losses for listed equity options we have taken into account option premiums paid or received and in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions

We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information Whether provided by you, another financial institution or Morgan Stanley, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information

For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale Unless you tell us otherwise, we use first in first out (FIFO) accounting

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Gain & Loss: CGMI Realized: 2012

As of 17:33 PM EST, 02/13/2013

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ATTN: RICHARD S PEPPER
559-146221-979 Fiduciary Services
Corp Account / Non Profit Corporation / MGR GIS - FEA
All-Cap Equity ex MLPs
$353,867 02 (prev close) / Reserved Prestige

PEPPER FAMILY FOUNDATION
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78 DUNDEE LANE
BARRINGTON IL 60010-5106
(847) 381-5639 (H) | slpepper@comcast net

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
AAPL | Apple Inc | G/L Amount: $1,393.16								
	5 000	04/14/2011	03/29/2012	1,665 25	1,665 25	3 058 41	1 393 16	short
ASNA | Ascena Retail Group Inc | G/L Amount: $1.232.03								
	109 000	04/14/2011	03/22/2012	3,580 31	3,580 31	4,812 34	1,232 03	short
CIM | Chimera Investment Corp | G/L Amount. -$1,111.27								
	1,166 000	04/14/2011	02/09/2012	4,568 39	4,568 39	3,457 12	-1 111 27	short
KRO | Kronos Worldwide Inc | G/L Amount: -$881.44								
	73 000	08/05/2011	04/04/2012	1,648 00	1,648 00	1,699 42	51 42	short
	74 000	04/14/2011	01/25/2012	2,125 30	2,125 30	1,698 59	-426 71	short
	60 000	04/14/2011	03/06/2012	1,723 22	1,723 22	1,499 97	-223 25	short
	52 000	04/14/2011	04/04/2012	1,493 45	1,493 45	1,210 55	-282 90	short
SubTotal	**259.000**			**$6,989.97**	**$6,989.97**	**$6,108.53**	**-$881.44**	
MKTX | Marketaxess Holdings Inc | G/L Amount: $908.39								
	73 000	04/14/2011	03/22/2012	1,766 42	1,766 42	2,674 81	908 39	short
MOS | The Mosaic Company | G/L Amount: -$2,182.47								
	75.000	04/14/2011	04/13/2012	5,636 25	5,636 25	3,766 54	-1 869 71	short
	12 000	06/07/2011	04/13/2012	797 28	797 28	602 65	-194 63	short
	12 000	09/22/2011	04/13/2012	720 77	720 77	602 64	-118 13	short
SubTotal	**99.000**			**$7,154.30**	**$7,154.30**	**$4,971.83**	**-$2,182.47**	
WPX | Wpx Energy Inc | G/L Amount: $14.62								
	32 667	10/18/2011	01/11/2012	518 72	518 72	546.86	28 14	short
	26 333	10/28/2011	01/11/2012	454 45	454 45	440 83	-13 62	short
SubTotal	**59.000**			**$973.17**	**$973.17**	**$987.69**	**$14.52**	
WU | Western Union Company (The) | G/L Amount: -$1,361.91								
	121 000	04/14/2011	02/13/2012	2,533.74	2,533.74	2,145 36	-388 38	short
	299 000	04/14/2011	02/14/2012	6,261 06	6,261 06	5,287.53	-973 53	short
SubTotal	**420.000**			**$8,794.80**	**$8,794.80**	**$7,432.89**	**-$1,361.91**	
Short Term Total				**$35,492.61**	**$35,492.61**	**$33,503.62**	**-$1,988.99**	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
UNM | Unum Group | G/L Amount: -$1,635.55								
	416 000	04/14/2011	05/04/2012	10,735 42	10,735 42	9,099 87	-1 635 55	long
Long Term Total				**$10,735.42**	**$10,735.42**	**$9,099.87**	**-$1,635.55**	
Grand Total				**$46,228.03**	**$46,228.03**	**$42,603.49**	**-$3,624.54**	

The historical realized gain and loss information shown was provided to Morgan Stanley by Citigroup Global Market Incorporated (CGMI) CGMI prepared this information for former Smith Barney accounts for tax years prior to 2013 and is solely responsible for its accuracy

Gain & Loss: CGMI Realized: 2012

PEPPER FAMILY FOUNDATION
ATTN: RICHARD S PEPPER
559-146221-979 Fiduciary Services

Morgan Stanley

Gain and loss information is provided for informational purposes only It does not supersede nor replace your Morgan Stanley customer statement It is not a substitute for Internal Revenue Service (IRS) Form 1099 or any other IRS tax form It is not intended to be used and should not be used for tax preparation Morgan Stanley does not provide tax advice We recommend that you speak with your own tax advisor regarding your specific situation Unrealized gain and loss values are estimates and should be independently verified Morgan Stanley does not provide tax or legal advice We recommend that you contact your legal or tax advisor to determine the appropriate use of the gain and loss information provided in this report Gain and loss information is calculated based upon general methodologies used for calculating gain and loss The calculations do not account for each individual client's particular circumstances Morgan Stanley may not adjust basis for all events that you are required to take into account for tax reporting purposes and you may need to make additional adjustments to properly complete your tax returns For accounts with Choice Select pricing the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received With respect to multiple purchases and/or sales gain and loss is calculated using an average price for all like positions Unrealized gain and loss and realized gain and loss calculations may change due to adjustments to cost basis occurring after the date of this report We are not responsible for the accuracy of any gain and loss calculations based upon information provided by you or another financial institution You are responsible for ensuring the accuracy of such information Morgan Stanley reports the sale of securities on a First-in First-out (FIFO) basis unless a client notifies us of the specific securities to be sold Clients wishing to use specific identification when selling securities must provide that information to us at the time of the sale

Gain & Loss: Realized: 2012
As of 16:45 PM EST, 02/20/2013

PEPPER FAMILY FOUNDATION
ATTN: RICHARD S PEPPER
559-146221-979 Fiduciary Services
Corp Account / Non Profit Corporation / MGR GIS - FEA
All-Cap Equity ex MLPs
$359,038 40 (prev close) / Reserved Prestige

PEPPER FAMILY FOUNDATION
ATTN: RICHARD S PEPPER
78 DUNDEE LANE
BARRINGTON IL 60010-5106
(847) 381-5639 (H) | slpepper@comcast net

Morgan Stanley

SHORT TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Ann Inc Com | G/L Amount: $603.48								
	54 000	01/12/2012	08/17/2012	1,243 41	1,243 41	1,846 89	603 48	short
Pentair Ltd | G/L Amount: $15.39								
	0 000	09/28/2012	09/28/2012	0 00	0 00	15.39	15 39	cash in lieu
Procter & Gamble | G/L Amount: -$346.43								
	118 000	06/27/2011	06/21/2012	7,446 98	7,446 98	7,100 55	-346 43	short
Short Term Total				**$8,690.39**	**$8,690.39**	**$8,962.83**	**$272.44**	

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
Anheuser Busch Inbev Sa Spon | G/L Amount: $784.24								
	45 000	04/14/2011	07/20/2012	2,722 86	2,722 86	3,507 10	784 24	long
Davita Inc | G/L Amount: $2,684.06								
	45 000	09/22/2011	10/04/2012	3,105 44	3,105 44	4,877.53	1,772 09	long
	9 000	09/29/2011	10/04/2012	565 12	565 12	975 51	410 39	long
	11 000	09/29/2011	10/04/2012	690 70	690 70	1,192 28	501 58	long
SubTotal	**65.000**			**$4,361.26**	**$4,361.26**	**$7,045.32**	**$2,684.06**	
Great Lakes Dredge & Dock Corp | G/L Amount: -$558.73								
	135.000	04/14/2011	06/22/2012	993 21	993 21	845 89	-147 32	long
	377 000	04/14/2011	06/22/2012	2,773 63	2,773 63	2,362 22	-411 41	long
SubTotal	**512.000**			**$3,766.84**	**$3,766.84**	**$3,208.11**	**-$558.73**	
Hyatt Hotels Corp Com Cl A | G/L Amount: -$616.50								
	106 000	04/14/2011	11/19/2012	4,348 76	4,348 76	3,815 94	-532 82	long
	27 000	07/14/2011	11/19/2012	1,055 66	1,055 66	971 98	-83 68	long
SubTotal	**133.000**			**$5,404.42**	**$5,404.42**	**$4,787.92**	**-$616.50**	
Ingram Micro Inc Cla | G/L Amount: -$1,694.90								
	336 000	04/14/2011	08/15/2012	6,740 16	6,740 16	5,254.58	-1 485 58	long
	67.000	04/29/2011	08/15/2012	1,257 11	1,257 11	1,047.79	-209 32	long
SubTotal	**403.000**			**$7,997.27**	**$7,997.27**	**$6,302.37**	**-$1,694.90**	
Jarden Corp | G/L Amount: $685.56								
	60 000	04/14/2011	08/02/2012	2,119 68	2,119 68	2,805 24	685 56	long
Marketaxess Holdings Inc | G/L Amount: $883.69								
	87.000	04/14/2011	12/19/2012	2,105 18	2,105 18	2,988 87	883 69	long
Mistras Group Inc Com | G/L Amount: $920.69								
	69.000	04/14/2011	07/19/2012	1,224 68	1,224 68	1,682 79	458 11	long
	74 000	04/14/2011	10/02/2012	1,313 42	1,313 42	1,776 00	462 58	long
SubTotal	**143.000**			**$2,538.10**	**$2,538.10**	**$3,458.79**	**$920.69**	
Newmont Mining Corp (New) | G/L Amount: -$1,711.62								
	128 000	04/14/2011	07/27/2012	7,388 97	7,388.97	5,677 35	-1,711 62	long
Pentair Ltd | G/L Amount: $245.89								
	51 000	04/14/2011	10/12/2012	1,973 22	1,973.22	2,219 11	245 89	long
Td Ameritrade Holding Corp | G/L Amount: -$3,011.80								
	496.000	04/14/2011	07/23/2012	10,647 14	10,647 14	7,635.34	-3,011 80	long

P When there is a "P" next to a transaction, this indicates that you have provided the trade history for this transaction, it was not available through Morgan Stanley Smith Barney LLC records

Gain & Loss: Realized: 2012

PEPPER FAMILY FOUNDATION
ATTN: RICHARD S PEPPER
559-146221-979 Fiduciary Services

Morgan Stanley

LONG TERM GAIN/LOSS

SECURITY	QUANTITY	DATE ACQUIRED	DATE SOLD	TOTAL COST ($)	ADJUSTED COST ($)	PROCEEDS($)	G/L AMOUNT ($)	HOLDING PERIOD
The Adt Corporation Com | G/L Amount: $257.74								
	107 000	04/14/2011	10/12/2012	3,607 89	3,607 89	3,865 63	257 74	long
Tyco International Ltd New | G/L Amount: $273.72								
	214 000	04/14/2011	10/12/2012	5,516 69	5 516 69	5,790 41	273 72	long
Long Term Total				**$60,149.52**	**$60,149.52**	**$59,291.56**	**-$857.96**	
Grand Total				**$68,839.91**	**$68,839.91**	**$68,254.39**	**-$585.52**	

The gain and loss Information is provided for informational purposes only, is not a substitute 1099 form (or any other appropriate tax form) and should not be used for tax preparation Unrealized gain and loss values are estimates and should be independently verified Morgan Stanley does not provide tax advice We recommend that you contact your tax advisor to determine the appropriate use of this information Past performance does not guarantee future returns

Gain and loss information is calculated based upon uniform standards and does not account for each individual client's particular circumstances such as the existence of hedging transactions or constructive sales Although we make every effort to adjust the cost basis for securities' capital changes we do not adjust the cost basis for all events Contact your Financial Advisor for guidance on particular questions

For accounts with Choice Select pricing, the commissions paid on your eligible equity and option purchases and sales are applied to the Total Cost on a monthly basis

With respect to estimated gains and losses for listed equity options, we have taken into account option premiums paid or received and in respect to multiple purchases and/or sales, calculated cost using an average unit price for all like positions

We are not responsible for any gain and loss information provided by you or another financial institution, you are responsible for ensuring the accuracy of such information Whether provided by you, another financial institution or Morgan Stanley, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information

For clients wishing to make versus purchase sales that information needs to be conveyed at the time of the sale Unless you tell us otherwise we use first in first out (FIFO) accounting

P When there is a "P" next to a transaction, this indicates that you have provided the trade history for this transaction, it was not available through Morgan Stanley Smith Barney LLC records.

ILLINOIS CHARITABLE ORGANIZATION ANNUAL REPORT

Form AG990-IL
Revised 3/05

Attorney General LISA MADIGAN State of Illinois
Charitable Trust Bureau, 100 West Randolph
11th Floor, Chicago, Illinois 60601

For Office Use Only
PMT #
AMT
INIT

CO # 01-018,258

Report for the Fiscal Period:

Beginning 01/01/2012

& Ending 12/31/2012
MO DAY YR

Make Checks Payable to the Illinois Charity Bureau Fund

Check all items attached:
- [X] Copy of IRS Return
- [ ] Audited Financial Statements
- [ ] Copy of Form IFC
- [X] $15.00 Annual Report Filing Fee
- [ ] $100.00 Late Report Filing Fee

Federal ID # 36-3540747

Are contributions to the organization tax deductible? [X] Yes [ ] No

Date Organization was created: MO DAY YR 07/13/1987

LEGAL NAME PEPPER FAMILY FOUNDATION
C/O RICHARD S. PEPPER
MAIL ADDRESS 643 NORTH ORLEANS
CITY, STATE CHICAGO, IL
ZIP CODE 60654-3608

Year-end amounts	
A) ASSETS	A) $ 9,311,899.
B) LIABILITIES	B) $ 0.
C) NET ASSETS	C) $ 9,311,899.

	PERCENTAGE	AMOUNT
I. SUMMARY OF ALL REVENUE ITEMS DURING THE YEAR:		
D) PUBLIC SUPPORT, CONTRIBUTIONS & PROGRAM SERVICE REV. **(GROSS AMTS.)**	55.807%	D) $ 416,667.
E) GOVERNMENT GRANTS & MEMBERSHIP DUES	%	E) $
F) OTHER REVENUES	44.193%	F) $ 329,949.
G) TOTAL REVENUE, INCOME AND CONTRIBUTIONS RECEIVED (ADD D, E, & F)	100 %	G) $ 746,616.
II. SUMMARY OF ALL EXPENDITURES DURING THE YEAR:		
H) OPERATING CHARITABLE PROGRAM EXPENSE	7.127%	H) $ 42,218.
I) EDUCATION PROGRAM SERVICE EXPENSE	%	I) $
J) **TOTAL CHARITABLE PROGRAM SERVICE EXPENSE (ADD H & I)**	7.127%	J) $ 42,218.
J1) JOINT COSTS ALLOCATED TO PROGRAM SERVICES (INCLUDED IN J): $		
K) GRANTS TO OTHER CHARITABLE ORGANIZATIONS	92.873%	K) $ 550,125.
L) **TOTAL CHARITABLE PROGRAM SERVICE EXPENDITURE (ADD J & K)**	100.000%	L) $ 592,343.
M) MANAGEMENT AND GENERAL EXPENSE	%	M) $
N) FUNDRAISING EXPENSE	%	N) $
O) **TOTAL EXPENDITURES THIS PERIOD (ADD L, M, & N)**	100 %	O) $ 592,343.
III. SUMMARY OF ALL PAID FUNDRAISER AND CONSULTANT ACTIVITIES: (Attach Attorney General Report of Individual Fundraising Campaign- Form IFC. One for each PFR.)		
PROFESSIONAL FUNDRAISERS:		
P) TOTAL AMOUNT RAISED BY PAID PROFESSIONAL FUNDRAISERS	100 %	P) $ 0.
Q) TOTAL FUNDRAISERS FEES AND EXPENSES	%	Q) $
R) NET RECEIVED BY THE CHARITY (P MINUS Q=R)	%	R) $
PROFESSIONAL FUNDRAISING CONSULTANTS:		
S) TOTAL AMOUNT PAID TO PROFESSIONAL FUNDRAISING CONSULTANTS		S) $ 0.
IV. COMPENSATION TO THE (3) HIGHEST PAID PERSONS DURING THE YEAR:		
T) NAME, TITLE:		T) $
U) NAME, TITLE:		U) $
V) NAME, TITLE:		V) $

V. CHARITABLE PROGRAM DESCRIPTION: CHARITABLE PROGRAM (3 HIGHEST BY $ EXPENDED) CODE CATEGORIES

	List on back side of instructions CODE
W) DESCRIPTION: CONTRIBUTIONS ARE MADE TO QUALIFIED ORGANIZATION	W) # 150
X) DESCRIPTION:	X) #
Y) DESCRIPTION:	Y) #

298091 05-01-12

IF THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:		YES	NO
1. WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT?	1.		X
2. HAS THE ORGANIZATION OR A CURRENT DIRECTOR, TRUSTEE, OFFICER OR EMPLOYEE THEREOF, EVER BEEN CONVICTED BY ANY COURT OF ANY MISDEMEANOR INVOLVING THE MISUSE OR MISAPPROPRIATION OF FUNDS OR ANY FELONY?	2.		X
3. DID THE ORGANIZATION MAKE A GRANT AWARD OR CONTRIBUTION TO ANY ORGANIZATION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES OWNS AN INTEREST; OR WAS IT A PARTY TO ANY TRANSACTION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES HAS A MATERIAL FINANCIAL INTEREST; OR DID ANY OFFICER, DIRECTOR OR TRUSTEE RECEIVE ANYTHING OF VALUE NOT REPORTED AS COMPENSATION?	3.		X
4. HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE THAN 10% OF THE OUTSTANDING SHARES?	4.		X
5. IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON OR ORGANIZATION?	5.		X
6. DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? (ATTACH FORM IFC)	6.		X
7a. DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES?	7.		X
7b. IF "YES", ENTER (I) THE AGGREGATE AMOUNT OF THESE JOINT COSTS \$ ________ ; (II) THE AMOUNT ALLOCATED TO PROGRAM SERVICES \$ ________ ; (III) THE AMOUNT ALLOCATED TO MANAGEMENT AND GENERAL \$ ________ ; AND (IV) THE AMOUNT ALLOCATED TO FUNDRAISING \$ ________			
8. DID THE ORGANIZATION EXPEND ITS RESTRICTED FUNDS FOR PURPOSES OTHER THAN RESTRICTED PURPOSES?	8.		X
9. HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY?	9.		X
10. WAS THERE OR DO YOU HAVE ANY KNOWLEDGE OF ANY KICKBACK, BRIBE, OR ANY THEFT, DEFALCATION, MISAPPROPRIATION, COMMINGLING OR MISUSE OF ORGANIZATIONAL FUNDS?	10.		X

11. LIST THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS:

MORGAN STANLEY, CHICAGO, IL 60602

SECURITIES AMERICA, INC; LAVISTA, NE 68128

VAGUARD GROUP; VALLEY FORGE, PA 19482

12. NAME AND TELEPHONE NUMBER OF CONTACT PERSON: RICHARD S. PEPPER 312-266-4703

ALL ATTACHMENTS MUST ACCOMPANY THIS REPORT - SEE INSTRUCTIONS

UNDER PENALTY OF PERJURY, I (WE) THE UNDERSIGNED DECLARE AND CERTIFY THAT I (WE) HAVE EXAMINED THIS ANNUAL REPORT AND THE ATTACHED DOCUMENTS, INCLUDING ALL THE SCHEDULES AND STATEMENTS AND THE FACTS THEREIN STATED ARE TRUE AND COMPLETE AND FILED WITH THE ILLINOIS ATTORNEY GENERAL FOR THE PURPOSE OF HAVING THE PEOPLE OF THE STATE OF ILLINOIS RELY THEREUPON I HEREBY FURTHER AUTHORIZE AND AGREE TO SUBMIT MYSELF AND THE REGISTRANT HEREBY TO THE JURISDICTION OF THE STATE OF ILLINOIS.

BE SURE TO INCLUDE ALL FEES DUE:

1.) REPORTS ARE DUE WITHIN SIX MONTHS OF YOUR FISCAL YEAR END.
2.) FOR FEES DUE SEE INSTRUCTIONS.
3.) REPORTS THAT ARE LATE OR INCOMPLETE ARE SUBJECT TO A \$100.00 PENALTY.

PRESIDENT or TRUSTEE (PRINT NAME) SIGNATURE DATE

TREASURER or TRUSTEE (PRINT NAME) SIGNATURE DATE

MARK ZIVKOVIC Mark Z 2/28/13

PREPARER (PRINT NAME) SIGNATURE DATE

298101
05-01-12

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	GABELLI SMALL CAP GROWTH	P	11/28/12	11/28/12
b	MANNING & NAPIER EQUITY SERIES	P	12/17/12	12/17/12
c	MORGAN STANLEY 559-146221-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
d	MORGAN STANLEY 559-146221-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
e	MORGAN STANLEY 559-146221-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
f	MORGAN STANLEY 559-146221-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
g	MORGAN STANLEY 559-155689-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
h	MORGAN STANLEY 559-155689-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
i	MORGAN STANLEY 559-155689-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
j	MORGAN STANLEY 559-155689-979 (SEE SCHEDULE ATTAC	P	VARIOUS	VARIOUS
k	FROM POWERSHARES DB COMMODITY FUND	P	12/31/12	12/31/12
l	FROM POWERSHARES DB COMMODITY FUND	P	12/31/12	12/31/12
m	FROM POWERSHARES DB COMMODITY FUND		12/01/11	12/31/12
n	FROM POWERSHARES DB COMMODITY FUND	P	12/01/11	12/31/12
o	CAPITAL GAINS DIVIDENDS			

	(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	152.			152.
b	4,445.			4,445.
c	33,504.		35,493.	<1,989.>
d	9,100.		10,735.	<1,635.>
e	8,963.		8,690.	273.
f	59,292.		60,150.	<858.>
g	98,868.		103,545.	<4,677.>
h	230,158.		225,752.	4,406.
i	175,854.		179,063.	<3,209.>
j	181,243.		179,875.	1,368.
k	116.			116.
l	936.			936.
m			1,569.	<1,569.>
n	1,405.			1,405.
o	57,649.			57,649.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				152.
b				4,445.
c				<1,989.>
d				<1,635.>
e				273.
f				<858.>
g				<4,677.>
h				4,406.
i				<3,209.>
j				1,368.
k				116.
l				936.
m				<1,569.>
n				1,405.
o				57,649.

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	56,813.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

223591
05-01-12