ENVELOPE POSTMARK DATE AUG 15 2013

SCANNED AUG 22 2013

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: HESS, WM G & MYRTLE CHARITABLE TR R68540005

A Employer identification number: 38-6166831

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866- 888-5157

City or town, state, and ZIP code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,602,187.

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

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

		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	58,341.	58,341.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	27,246.			
	b	Gross sales price for all assets on line 6a 1,378,211.				
	7	Capital gain net income (from Part IV, line 2)		27,246.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	85,587.	85,587.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	30,769.	23,076.		7,692.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	825.	413.	NONE	413.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	2,326.	1,422.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33,920.	24,911.	NONE	8,105.
	25	Contributions, gifts, grants paid	54,000.			54,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	87,920.	24,911.	NONE	62,105.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,333.			
	b	**Net investment income** (if negative, enter -0-)		60,676.		
	c	**Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions**
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Part II	**Balance Sheets**	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	200,144.	416,991.	416,991.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,117,108.	2,084,634.	2,410,352.
	c	Investments - corporate bonds (attach schedule)	602,316.	346,640.	360,788.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	332,284.	399,103.	414,056.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,251,852.	3,247,368.	3,602,187.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	3,251,852.	3,247,368.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,251,852.	3,247,368.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,251,852.	3,247,368.	

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	3,251,852.
2	Enter amount from Part I, line 27a	2	-2,333.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,249,519.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	2,151.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,247,368.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,378,199.		1,350,965.	27,234.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				27,234.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	27,246.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	142,212.	3,457,422.	0.041132
2010	159,826.	3,315,376.	0.048208
2009	186,914.	2,957,741.	0.063195
2008	194,413.	3,535,074.	0.054995
2007	160,503.	4,143,570.	0.038735

2 **Total** of line 1, column (d)	2	0.246265
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049253
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,416,437.
5 Multiply line 4 by line 3	5	168,270.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	607.
7 Add lines 5 and 6	7	168,877.
8 Enter qualifying distributions from Part XII, line 4	8	62,105.

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	1,214.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2	
3	Add lines 1 and 2	3	1,214.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,214.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . — 6a — 904.		
b	Exempt foreign organizations - tax withheld at source . . . . — 6b — NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . — 6c — 2,500.		
d	Backup withholding erroneously withheld . . . . — 6d —		
7	Total credits and payments Add lines 6a through 6d	7	3,404.
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	2,190.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 1,216. **Refunded** ▶	11	974.

Part VII-A Statements Regarding Activities

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (866)888-5157

Located at ▶ 10 S. DEARBORN, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603-2300

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

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

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

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

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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN, IL1-0117, CHICAGO, IL 60603-2300	TRUSTEE 40	30,769	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	3,242,568.
b	Average of monthly cash balances			1b	225,896.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	3,468,464.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	NONE
3	Subtract line 2 from line 1d			3	3,468,464.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	52,027.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	3,416,437.
6	**Minimum investment return.** Enter 5% of line 5			6	170,822.

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	170,822.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,214.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,214.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	169,608.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	169,608.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	169,608.

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	62,105.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	62,105.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	62,105.

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					169,608.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				31,147.	
b Total for prior years: 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2012					
a From 2007	NONE				
b From 2008	NONE				
c From 2009	NONE				
d From 2010	NONE				
e From 2011	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 62,105.					
a Applied to 2011, but not more than line 2a				31,147.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2012 distributable amount					30,958.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					138,650.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2008	NONE				
b Excess from 2009	NONE				
c Excess from 2010	NONE				
d Excess from 2011	NONE				
e Excess from 2012	NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 4

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
VARIOUS CHARITABLE RECIPIENTS SEE ATTACHED ST	NONE	PUBLIC	GENERAL	54,000.
Total . . . . ▶ 3a				54,000.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	58,341.	
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	27,246.	
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)				85,587.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 85,587.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Anthony Ward | 07/24/2013 | ▶ TRUST OFFICER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	825.	413.		413.
TOTALS	825.	413.	NONE	413.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	904.	
FOREIGN TAXES ON QUALIFIED FOR	1,212.	1,212.
FOREIGN TAXES ON NONQUALIFIED	210.	210.
TOTALS	2,326.	1,422.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
DEFERRED INCOME - MUTUAL FUND TIMING DIFFERENCE	430.
PRIOR PERIOD ADJUSTMENT	1,721.
TOTAL	2,151.

FORM 990PF, PART XV - LINES 2a - 2d

==================================

RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
1116 WEST LONG LAKE
BLOOMFIELD HILLS, MI 48302-1963
RECIPIENT'S PHONE NUMBER: 248-645-7308
FORM, INFORMATION AND MATERIALS:
APPLICATIONS MUST OUTLINE THE ORGANIZATION'S PROPOSED BUDGET AND STATE ITS OBJECTIVES APPLICATIONS MUST INCLUDE A PHOTOCOPY OF THE ORGANIZATION'S EXEMPT STATUS LETTER FROM THE INTERNAL REVENUE SERVICE
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
FUNDS ARE TO BE USED FOR CHARITABLE, SCIENTIFIC, AND EDUCATIONAL PURPOSES, PREFERABLY IN OAKLAND COUNTY, MICHIGAN

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
HESS, WM G & MYRTLE CHARITABLE TR R68540005	38-6166831

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	3,246.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	3,246.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					38,190.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-14,190.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	24,000.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

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Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			3,246.
14 **Net long-term gain or (loss):**				
a Total for year	14a			24,000.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			12.
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			27,246.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20 Add lines 18 and 19	20					
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22 Subtract line 21 from line 20 If zero or less, enter -0-			22			
23 Subtract line 22 from line 17 If zero or less, enter -0-			23			
24 Enter the **smaller** of the amount on line 17 or $2,400			24			
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26 Subtract line 25 from line 24			26			
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29 Subtract line 28 from line 27			29			
30 Multiply line 29 by 15% (.15)					30	
31 Figure the tax on the amount on line 23 Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32 Add lines 30 and 31					32	
33 Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**
▶ **Information about Schedule D (Form 1041) and its separate instructions is at** ***www.irs.gov/form1041***

OMB No 1545-0092

2012

Name of estate or trust
HESS, WM G & MYRTLE CHARITABLE TR R68540005

Employer identification number
38-6166831

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
1a 537. ISHARES S&P 100 INDEX	VAR	03/07/2012	33,132.00	30,035.00	3,097.00
3341.667 JPMORGAN TR I FLO 4.24%	10/24/2011	06/04/2012	32,347.00	32,080.00	267.00
6975. ISHARES INC MSCI JAP	03/08/2012	09/14/2012	65,575.00	69,131.00	-3,556.00
55000. CS QARN SPX 04/04/1	03/16/2012	10/05/2012	57,888.00	54,450.00	3,438.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 3,246.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.
Schedule D-1 (Form 1041) 2012
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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
HESS, WM G & MYRTLE CHARITABLE TR R68540005

Employer identification number
38-6166831

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 35000. BARC BREN EAFE 2/23	02/04/2011	02/23/2012	33,046.00	34,650.00	-1,604.00
266.895 EDGEWOOD GROWTH FU	01/04/2011	03/07/2012	3,478.00	3,037.00	441.00
438.902 DODGE & INTERNATIO FUND	09/21/2010	03/07/2012	14,023.00	14,528.00	-505.00
594.615 DREYFUS/LAUREL FDS	09/21/2010	03/07/2012	8,551.00	8,634.00	-83.00
1277.037 JPMORGAN GROWTH A FUND	01/04/2011	03/07/2012	12,604.00	11,327.00	1,277.00
4073.731 JPMORGAN HIGH YIE	09/21/2010	03/07/2012	32,101.00	32,753.00	-652.00
466.394 JPMORGAN EQUITY IN	03/30/2007	03/07/2012	14,365.00	14,869.00	-504.00
35000. CS BREN EAFE 3/14/1	02/25/2011	03/14/2012	32,747.00	34,650.00	-1,903.00
55000. BARC REN SPX 3/21/1	03/04/2011	03/21/2012	61,034.00	54,450.00	6,584.00
35000. GS BREN EAFE 4/10/1	03/25/2011	04/10/2012	32,734.00	34,650.00	-1,916.00
55000. BARC REN SPX 05/02/	04/15/2011	05/02/2012	60,577.00	54,450.00	6,127.00
6479.539 EATON VANCE MUT F	VAR	05/08/2012	64,342.00	66,733.00	-2,391.00
55000. DB REN SPX 05/16/12	04/26/2011	05/16/2012	56,030.00	54,450.00	1,580.00
1293.811 DREYFUS/LAUREL FD	09/21/2010	05/30/2012	17,350.00	18,786.00	-1,436.00
3376.679 JPMORGAN INTERNAT CURRENCY	VAR	05/30/2012	36,198.00	39,491.00	-3,293.00
1184.078 DREYFUS/LAUREL FD	09/21/2010	06/04/2012	15,831.00	17,193.00	-1,362.00
18556.957 EATON VANCE MUT	09/21/2010	06/04/2012	165,714.00	162,559.00	3,155.00
8303.126 HIGHBRIDGE DYNAMI COMMODITIES	VAR	06/04/2012	136,503.00	157,943.00	-21,440.00
1902.247 JPMORGAN ASIA EQU	09/21/2010	06/04/2012	51,950.00	65,647.00	-13,697.00
720.112 JPMORGAN INTREPID	VAR	06/04/2012	16,786.00	12,079.00	4,707.00
737.347 JPMORGAN HIGH YIEL	VAR	06/04/2012	5,678.00	5,885.00	-207.00
1224.317 DREYFUS/LAUREL FD	VAR	06/14/2012	16,761.00	17,734.00	-973.00
1280.099 JPMORGAN INTERNAT CURRENCY	VAR	06/14/2012	13,838.00	14,068.00	-230.00
35000. GS BREN EAFE 06/20	06/03/2011	06/20/2012	30,037.00	34,650.00	-4,613.00
55000. HSBC CONT BUFF EQ S	06/10/2011	06/27/2012	57,771.00	54,450.00	3,321.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
HESS, WM G & MYRTLE CHARITABLE TR R68540005	38-6166831

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1847.202 JPMORGAN US REAL	11/16/2010	06/27/2012	32,677.00	26,803.00	5,874.00
55000. CS REN SPX 07/25/12	07/08/2011	07/25/2012	56,805.00	54,450.00	2,355.00
30000. GS BREN EEM 11/05/1	10/19/2011	11/07/2012	34,570.00	29,700.00	4,870.00
35000. CS BREN ASIA BASKET	10/28/2011	11/15/2012	36,978.00	34,650.00	2,328.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -14,190.00

PART XV GRANTS PAID OR CONTRIBUTED DURING TAX YEAR

Organization	Project Title	Approved Amount
Children's Leukemia Foundation of Michigan (CLF) 5455 Corporate Drive, Suite 306 Troy, MI 48098	Patient Services Program Support	5000.00
Crossroads for Youth 930 E Drahner Rd P O Box 9 Oxford, MI 48371	General Operating Support	5000.00
Educational Center for Life Coventry Place Suite G 1637 West Big Beaver Road Troy, MI 48084-3540	Born to Be a Lady Fashion Show The Challenge of Adult Stem Cell Research	1500.00
Epilepsy Foundation of Michigan 20300 Civic Center Dr , Suite #250 Southfield, MI 48076	Camp Discovery	3000.00
Everest Academy 5935 Clarkston Road Clarkston, MI 48348	Fine Arts Initiative	2500.00
Haven, Inc P O Box 431045 Pontiac, MI 48343-1045	Residential programming for domestic and sexual violence victims	5000.00
Jewish Vocational Service And Community Workshop (JVS) 29699 Southfield Rd Southfield, MI 48076	Tri-County Dental Health Council - A program of JVS	5000.00
Marian High School 7225 Lahser Road Bloomfield Hills, MI 48301	Tuition Angel program	1500.00
Mercy High School 29300 W 11 Mile Road Farmington Hills, MI 48336-1409	Enhancing Mercy 2 0	5000.00
Oakland University Foundation on behalf of Oakland University 420B Pawley Hall, School of Education and Human Services Oakland University	OUCARES Coaching and Counseling Services	1500.00
Open Door Outreach Center, Inc 7170 Cooley Lake Road Waterford, MI 48327	Food Pantry and Back to School Program	8500.00
South Oakland Shelter 18505 W 12 Mile Road Lathrup Village, MI 48076	Follow Up Care Program	3000.00
Special Olympics Michigan, Inc 6624 Timber Ridge Drive Bloomfield, MI 48301	Area Assistance	2000.00
The Look for Success, Inc 1860 Dunhill Drive Milford, MI 48381	Courage & Beauty	2000
Trinity Health-Michigan dba St Joseph Mercy Oakland 44405 Woodward Avenue Pontiac, MI 48341	Community Health Ambassadors	3500
	TOTAL REQUESTED	$54,000 00

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

HESS, WM G & MYRTLE CHARITABLE TR ACCT. R68540005
For the Period 12/1/12 to 12/31/12

Fiduciary Account

J.P. Morgan Team		
Mark Ambrose	Banker	248/645-7398
Nayda Schwartz	T & E Officer	248/645-7308
Robin Nelson	T & E Administrator	214/965-2098
Mark Gilmer	Portfolio Manager	734/995-8122
Erik Merchant	Client Service Team	877/576-2217
Richard Cousins	Client Service Team	
Online access	**www.jpmorganonline.com**	

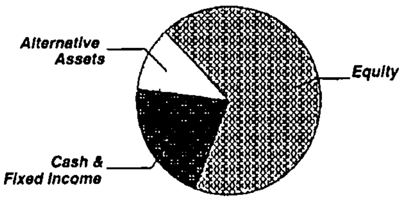
Please see disclosures located at the end of this statement package for important information relating to each J.P Morgan account(s).

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,405,275 54	2,410,351.64	5,076 10	24,353.04	68%
Alternative Assets	427,103 97	414,056 07	(13,047 90)	9,002.88	11%
Cash & Fixed Income	709,512 74	745,322 45	35,809 71	13,962.86	21%
Market Value	**$3,541,892.25**	**$3,569,730.16**	**$27,837.91**	**$47,318.78**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	7,347 82	32,456 69	25,108 87
Accruals	1,254 34	2,059 09	804 75
Market Value	**$8,602.16**	**$34,515.78**	**$25,913.62**

	PRINCIPAL		INCOME	
Portfolio Activity	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	**3,541,892.25**	**3,206,058.30**	**7,347.82**	**38,721.80**
Additions				1,102 98
Withdrawals & Fees	(1,307.52)	(25,973 06)	(1,307 52)	(61,627.42)
Net Additions/Withdrawals	**($1,307.52)**	**($25,973.06)**	**($1,307.52)**	**($60,524.44)**
Income	67 94	782 74	26,416 39	54,259.33
Change In Investment Value	29,077.49	388,862 18		
Ending Market Value	**$3,569,730.16**	**$3,569,730.16**	**$32,456.69**	**$32,456.69**
Accruals	--	--	2,059 09	2,059 09
Market Value with Accruals	**--**	**--**	**$34,515.78**	**$34,515.78**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	26,414 78	54,195 81
Interest Income	1 18	63 09
Original Issue Discount	67 94	782 74
Taxable Income	**$26,483.90**	**$55,041.64**
Tax-Exempt Income	0 43	0 43
Tax-Exempt Income	**$0.43**	**$0.43**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	37,916 68	37,916.68
ST Realized Gain/Loss		3,247.07
LT Realized Gain/Loss		(14,191 61)
Realized Gain/Loss	**$37,916.68**	**$26,972.14**

	To-Date Value
Unrealized Gain/Loss	**$354,817.82**

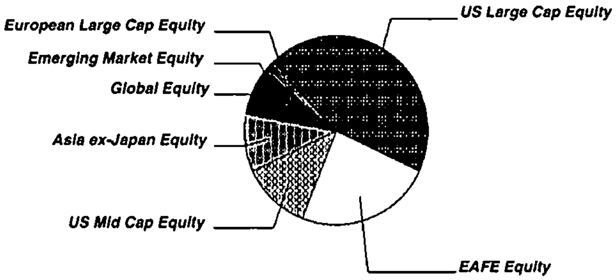
Cost Summary	Cost
Equity	2,084,634 33
Cash & Fixed Income	731,174 58
Total	**$2,815,808.91**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,033,726 91	1,019,767 47	(13,959 44)	30%
US Mid Cap Equity	287,846 80	278,147.05	(9,699 75)	8%
EAFE Equity	571,824.63	587,874 75	16,050 12	16%
European Large Cap Equity	34,888 35	35,609 35	721 00	1%
Asia ex-Japan Equity	257,423 28	261,005 55	3,582 27	7%
Emerging Market Equity	106,550 81	112,512 13	5,961 32	3%
Global Equity	113,014 76	115,435 34	2,420 58	3%
Total Value	**$2,405,275.54**	**$2,410,351.64**	**$5,076.10**	**68%**

Market Value/Cost	Current Period Value
Market Value	2,410,351 64
Tax Cost	2,084,634 33
Unrealized Gain/Loss	325,717 31
Estimated Annual Income	24,353.04
Accrued Dividends	434 88
Yield	1 01 %

Asset Categories



Equity as a percentage of your portfolio - 68 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
BARC REN SPX 08/14/13 2 XLEV- 10 95%CAP- 21 9%MAXPYMT INITIAL LEVEL-07/27/12 SPX 1385 97 06741T-DJ-3	104 84	50,000.000	52,420 00	49,500.00	2,920.00		
BNP CONT BUFF EQ SPX 05/15/13 75% CONTIN BARRIER- 5%CPN 15% CAP INITIAL LEVEL-04/27/12 SPX:1403 36 05567L-4U-8	105 10	55,000 000	57,807 15	54,450 00	3,357.15		
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	13.84	5,305.365	73,426.25	60,375.05	13,051.20	140.59	
GS REN SPX 6/26/13 2 XLEV- 12 15%CAP 24 3%MAXRTRN INITIAL LEVEL-6/8/12 SPX:1325 66 38143U-X9-7	111.26	60,000.000	66,755 40	59,400 00	7,355.40		
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	34.38	1,017.104	34,968 04	35,710 53	(742 49)	351 91	1.01%
JPM EQUITY INDEX FD - SEL FUND 3129 4812C1-55-3 HLEI X	32.35	4,098.525	132,587 28	95,830 08	36,757 20	2,733 71	2 06%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	26.09	6,525.064	170,238 92	103,263 78	66,975 14	3,229 90	1.90%
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	10.03	14,000.404	140,424 05	122,231 90	18,192 15		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22 12	9,876 943	218,477.98	156,454 96	62,023.02	1,669.20	0 76%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17 14	1,846.460	31,648 32	35,710 53	(4,062 21)	64.62	0 20%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142 41	288 000	41,014 08	33,969 97	7,044 11	893 66 294.29	2 18%
Total US Large Cap Equity			**$1,019,767.47**	**$806,896.80**	**$212,870.67**	**$8,943.00** **$434.88**	**0.88%**
US Mid Cap Equity							
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	26,215 556	278,147 05	218,709 56	59,437 49	3,067 22	1 10%
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	30.38	1,320.591	40,119 55	36,025.72	4,093 83		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34 64	4,142 770	143,505 55	136,748 07	6,757 48	3,094 64	2 16%

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
GS BREN EAFE 05/07/13 10%BUFFER-2 XLEV- 9 35%CAP 18.7%MAXRTRN INITIAL LEVEL-04/20/12 SX5E 2311 27 UKX 5772 15 TPX 811.94 38143U-2L-4	108 84	35,000 000	38,094 70	34,650.00	3,444.70		
HSBC BREN EAFE 0 04/04/13 10%BUFFER-2 XLEV- 9.5%CAP 19%MAXRTRN INITIAL LEVEL-03/16/12·SX5E·2608 30 UKX 5965 58 TPX 866.73" 4042K1-A4-5	103 34	35,000 000	36,169 00	34,650 00	1,519 00		
HSBC BREN EAFE 07/03/13 10%BUFFER- 11.4%CAP 22.8%MAXRTRN INITIAL LEVEL-06/15/12.SX5E 2181.23 UKX 5478 81 TPX·726 57 4042K1-T4-5	113 14	35,000.000	39,599 00	34,650 00	4,949 00		
HSBC BREN EAFE 03/06/13 10%BUFFER-2 XLEV- 9 5%CAP 19% MAXRTN INITIAL LEVEL-02/17/12 SX5E 2520 31 UKX·5905 07 TPX·810.45 4042K1-XT-5	106 08	35,000 000	37,128 00	34,650 00	2,478.00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	1,850.000	105,191 00	113,925 59	(8,734 59)	3,254 15	3 09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12.86	2,607 338	33,530.37	33,400 00	130 37	826.52	2.47%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
RS INTERNATIONAL GROWTH FUND 74972H-42-4 RSIG X	18 04	6,349 090	114,537 58	94,655.00	19,882 58	965.06	0 84%
Total EAFE Equity			**$587,874.75**	**$553,354.38**	**$34,520.37**	**$8,140.37**	**1.38%**
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	101 74	35,000 000	35,609 35	34,562.50	1,046 85		
Asia ex-Japan Equity							
BARC BREN ASIA BASKET 07/10/13 10%BUFFER-2 XLEV- 8 25%CAP 16 5%MAXRTRN INITIAL LEVEL-06/22/12 ASIA BASKET ·100 06741T-BS-5	112 19	35,000 000	39,266 50	34,650 00	4,616.50		
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13.07	7,037 677	91,982 44	92,015 00	(32.56)	1,801 64	1.96%

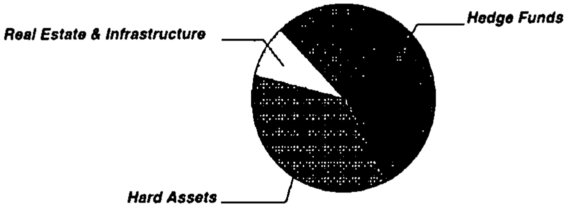
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
Asia ex-Japan Equity							
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16 81	7,719.013	129,756 61	129,604.11	152.50	1,235.04	0.95%
Total Asia ex-Japan Equity			**$261,005.55**	**$256,269.11**	**$4,736.44**	**$3,036.68**	**1.16%**
Emerging Market Equity							
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	14 41	2,606 861	37,564 87	42,443.67	(4,878 80)	370 17	0 99%
JOHN HANCOCK II-EMG MKTS-I 47804B-19-5 JEVI X	10 74	3,595 045	38,610.78	37,208 71	1,402.07		
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44 53	816 000	36,336.48	36,189 60	146 88	795 60	2.19%
Total Emerging Market Equity			**$112,512.13**	**$115,841.98**	**($3,329.85)**	**$1,165.77**	**1.04%**
Global Equity							
BNP DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI 3000 541 05567L-5F-0	114 13	50,000 000	57,062 84	49,500 00	7,562.84		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
Global Equity							
DB DELTA ONE MSCI WORLD TR 6/19/13 100%A F, UNCAPPED INITIAL LEVEL-6/1/12 NDDUWI·2912 555 2515A1-K7-5	116 75	50,000 000	58,372 50	49,500.00	8,872.50		
Total Global Equity			**$115,435.34**	**$99,000.00**	**$16,435.34**	**$0.00**	**0.00%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	224,998 01	221,444 28	(3,553.73)	6%
Real Estate & Infrastructure	38,311 35	34,517 08	(3,794.27)	1%
Hard Assets	163,794.61	158,094 71	(5,699 90)	4%
Total Value	**$427,103.97**	**$414,056.07**	**($13,047.90)**	**11%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 11 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12 53	5,287 217	66,248 83	65,350 00
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	3,983 129	50,864 56	51,940 00

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 10	9,399 179	104,330 89	103,015 00
Total Hedge Funds			**$221,444.28**	**$220,305.00**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL FUND 3037 4812C0-61-3 SUIE X	2,168 16	18,191 00		34,517 08	836.90	2 42%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative.

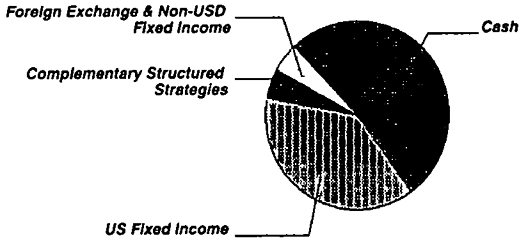
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

	Price	Quantity	Estimated Value	Cost
Hard Assets				
GS BREN GOLD NOTE 2/1/13 LNKD TO GOLDLNPM 1.6%LEV, 10%BUFFER, 16%MAXRTN 01/19/12 38143U-M9-9	102.59	35,000 000	35,906.15	34,650.00
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13.97	3,661.292	51,148 25	62,614.79
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	10 89	6,523 444	71,040.31	63,342 64
Total Hard Assets			**$158,094.71**	**$160,607.43**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	347,925 43	384,534 59	36,609 16	11%
US Fixed Income	294,813 35	293,671 08	(1,142 27)	8%
Complementary Structured Strategies	46,982.50	47,272.50	290.00	1%
Foreign Exchange & Non-USD Fixed Income	19,791 46	19,844 28	52 82	1%
Total Value	**$709,512.74**	**$745,322.45**	**$35,809.71**	**21%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 21 %

Market Value/Cost	Current Period Value
Market Value	745,322 45
Tax Cost	731,174 58
Unrealized Gain/Loss	14,147 87
Estimated Annual Income	13,962.86
Accrued Interest	1,142 92
Yield	1 87%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	721,379 95	97%
6-12 months[1]	23,942.50	3%
Total Value	**$745,322.45**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	384,534 59	52%
Mutual Funds	313,515 36	42%
Complementary Structure	47,272 50	6%
Total Value	**$745,322.45**	**100%**

Note O - Bonds purchased at a discount show accretion.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
JPM TAX FREE PREMIER SWEEP FD #92	1 00	384,534 59	384 534 59	384,534 59		38 45 5.40	0 01%
US Fixed Income							
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	3,041 54	34,460 67	34,075.00	385 67	2,186 86 171.42	6.35%
JPM CORE BOND FD - SEL FUND 3720 4812C0-38-1	12 06	10,522 86	126,905 74	115,902 65	11,003 09	3,714 57 326 21	2 93%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	12,305 60	100,167 56	95,290 57	4,876 99	6,411 21 639.89	6 40%
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 32	3,114.06	32,137 11	31,670 00	467.11	1,152 20	3 59%
Total US Fixed Income			**$293,671.08**	**$276,938.22**	**$16,732.86**	**$13,464.84** **$1,137.52**	**4.59%**

Complementary Structured Strategies

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
O	**DB 95% PPN FX BASKET 2/1/13** LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 2515A1-B5-9	93 32	25,000 00	23,330 00	24,998 79 24,687 50	(1,668.79)		
O	**BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95 77	25,000 00	23,942 50	25,351 72 24,625 00	(1,409 22)		
	Total Complementary Structured Strategies			**$47,272.50**	**$50,350.51** **$49,312.50**	**($3,078.01)**	**$0.00**	**0.00%**

Foreign Exchange & Non-USD Fixed Income

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
	JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	1,760 81	19,844 28	19,351 26	493 02	459.57	2 32%

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	0.00	--	7,347.82	--
INFLOWS				
Income			26,416 39	54,259 33
Contributions				1,102 98
Total Inflows	$0.00	$0.00	$26,416.39	$55,362.31
OUTFLOWS **				
Withdrawals		(10,176 33)		(44,926.65)
Fees & Commissions	(1,307 52)	(15,796 73)	(1,307 52)	(15,796 77)
Tax Payments				(904 00)
Total Outflows	($1,307.52)	($25,973.06)	($1,307.52)	($61,627.42)
SWEEP ACCOUNT ACTIVITY				
Sweep Account Sales	1,307 52	2,651.53		
Sweep Account Purchases	(37,916 68)	(387,186 12)		
Total Sweep Account Activity	($36,609.16)	($384,534.59)	$0.00	$0.00
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	37,916.68	1,377,936.08		
Settled Securities Purchased		(1,128,850 76)		
Total Trade Activity	$37,916.68	$249,085.32	$0.00	$0.00
Ending Cash Balance	$0.00	--	$32,456.69	--

Portfolio Activity Summary

Cost Adjustments	Current Period Value	Year-To-Date Value*
Accretion	67.94	782 74
Total Cost Adjustments	**$67.94**	**$782.74**

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	**PRINCIPAL** Amount	**INCOME** Amount
Income						
12/3	Tax-Exempt Income	JPM TAX FREE PREMIER SWEEP FD #92 (ID 870994-92-8)				0.43
12/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/12 - 11/30/12 @ 03% RATE ON AVG COLLECTED BALANCE OF $45,049 40 AS OF 12/01/12				1 18
12/3	Div Domest	JPM CORE BOND FD - SEL FUND 3720 @ 0 026 PER SHARE (ID. 4812C0-38-1)	10,522 864	0 026		273 59
12/3	Div Domest	JPM HIGH YIELD FD - SEL FUND 3580 @ 0 043 PER SHARE (ID 4812C0-80-3)	12,305.597	0.043		529 14

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/3	Div Domest	EATON VANCE FLOATING-RATE ADVANTAGE I 11/30/12 INCOME DIVIDEND @ 0 048 PER SHARE AS OF 11/30/12 (ID 277923-63-7)	9,399 179	0.048		451 18
12/3	Div Domest	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/03/12 INCOME DIVIDEND @ 0 028 PER SHARE (ID 922031-88-5)	3,114 061	0 028		86.78
12/4	Div Domest	DOUBLELINE FDS TR TTL RTN BD I 11/30/12 INCOME DIVIDEND @ 0 051 PER SHARE AS OF 11/30/12 (ID 258620-10-3)	3,041 542	0 051		154.31
12/11	STCapitalGain Dist	AIM INVT FDS BAL RISK ALL Y 12/07/12 SHORT TERM CAPITAL GAINS @ 0 211 PER SHARE AS OF 12/07/12 (ID. 00141V-69-7)	5,287 217	0.211		1,117 72
12/11	Div Domest	AIM INVT FDS BAL RISK ALL Y 12/07/12 INCOME DIVIDEND @ 0.308 PER SHARE AS OF 12/07/12 (ID 00141V-69-7)	5,287 217	0 308		1,626 88
12/14	STCapitalGain Dist	JPM CORE BOND FD - SEL FUND 3720 SHORT TERM CAPITAL GAINS @ 0 00129 (ID· 4812C0-38-1)	10,522 864	0 001		13.57
12/14	STCapitalGain Dist	JPM HIGH YIELD FD - SEL FUND 3580 SHORT TERM CAPITAL GAINS @ 0 04175 (ID 4812C0-80-3)	12,305 597	0 042		513 76
12/14	STCapitalGain Dist	PIMCO COMMODITIES PLUS STRATEGY P 12/12/12 SHORT TERM CAPITAL GAINS @ 0 009 PER SHARE AS OF 12/12/12 (ID: 72201P-16-7)	6,523 444	0 009		61 39
12/17	Div Domest	RS INTERNATIONAL GROWTH FUND 12/14/12 INCOME DIVIDEND @ 0 152 PER SHARE AS OF 12/14/12 (ID. 74972H-42-4)	6,349.090	0 152		966 97
12/18	STCapitalGain Dist	MANNING & NAPIER FUND INC EQUITY SERIES 12/17/12 SHORT TERM CAPITAL GAINS @ 0 440 PER SHARE AS OF 12/17/12 (ID· 563821-60-2)	1,846 460	0 44		812 81

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/18	Div Domest	MANNING & NAPIER FUND INC EQUITY SERIES 12/17/12 INCOME DIVIDEND @ 0 035 PER SHARE AS OF 12/17/12 (ID 563821-60-2)	1,846 460	0 035		64 44
12/19	Div Domest	JPM INTL VALUE FD - SEL FUND 1296 @ 0 31714 PER SHARE (ID 4812A0-56-5)	2,607 338	0.317		826.89
12/19	Div Domest	JPM INTREPID AMERICA FD - SEL FUND 1206 @ 0 49465 PER SHARE (ID· 4812A2-10-8)	6,525 064	0 495		3,227 62
12/19	Div Domest	JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 @ 0 16875 PER SHARE (ID. 4812A2-38-9)	9,876 943	0 169		1,666 73
12/19	Div Domest	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 @ 0 02477 PER SHARE (ID. 4812A3-71-8)	14,000.404	0 025		346.79
12/19	Div Domest	JPM US REAL ESTATE FD - SEL FUND 3037 @ 0 06821 PER SHARE (ID· 4812C0-61-3)	2,168 158	0.068		147 89
12/19	Div Domest	JPM EQUITY INDEX FD - SEL FUND 3129 @ 0 21953 PER SHARE (ID 4812C1-55-3)	4,098 525	0.22		899.75
12/19	Div Domest	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 @ 0.05263 PER SHARE (ID. 4812C1-63-7)	26,215.556	0 053		1,379 72
12/19	Div Domest	PIMCO COMMODITIES PLUS STRATEGY P 12/14/12 INCOME DIVIDEND AS OF 12/14/12 (ID: 72201P-16-7)	6,523.444			0 06
12/20	STCapitalGain Dist	ARBITRAGE FUNDS - I CL I 12/19/12 SHORT TERM CAPITAL GAINS @ 0 258 PER SHARE AS OF 12/19/12 (ID· 03875R-20-5)	3,983 129	0 258		1,027.65
12/20	STCapitalGain Dist	T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 12/19/12 SHORT TERM CAPITAL GAINS @ 0 010 PER SHARE AS OF 12/19/12 (ID 77956H-50-0)	7,719 013	0 01		77.19
12/20	Div Domest	ARBITRAGE FUNDS - I CL I 12/19/12 INCOME DIVIDEND @ 0 127 PER SHARE AS OF 12/19/12 (ID· 03875R-20-5)	3,983 129	0 127		507 13

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/20	Div Domest	T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 12/19/12 INCOME DIVIDEND @ 0 160 PER SHARE AS OF 12/19/12 (ID 77956H-50-0)	7,719 013	0.16		1,235 04
12/21	STCapitalGain Dist	ARTISAN INTL VALUE FUND - INV 12/19/12 SHORT TERM CAPITAL GAINS @ 0 014 PER SHARE AS OF 12/19/12 (ID 04314H-88-1)	1,320 591	0 014		19.02
12/21	Div Domest	ARTISAN INTL VALUE FUND - INV 12/19/12 INCOME DIVIDEND @ 0.294 PER SHARE AS OF 12/19/12 (ID 04314H-88-1)	1,320 591	0 294		387.73
12/21	Div Domest	DODGE & COX INTERNATIONAL STOCK 12/20/12 INCOME DIVIDEND @ 0 747 PER SHARE AS OF 12/20/12 (ID 256206-10-3)	4,142 770	0.747		3,094.65
12/24	Div Domest	COLUMBIA FDS SER TR II MASS ASIA PC JP R5 12/20/12 INCOME DIVIDEND @ 0 256 PER SHARE AS OF 12/20/12 (ID· 19763P-57-2)	7,037 677	0.256		1,798 90
12/24	Div Domest	DELAWARE EMERGING MARKETS FUND 12/21/12 INCOME DIVIDEND @ 0 142 PER SHARE AS OF 12/21/12 (ID 245914-81-7)	2,606 861	0 142		370 17
12/24	Div Domest	HARTFORD CAPITAL APPRECIATION FUND 12/20/12 INCOME DIVIDEND @ 0 346 PER SHARE AS OF 12/20/12 (ID. 416649-30-9)	1,017 104	0 346		351 72
12/26	Div Domest	JOHN HANCOCK II-EMG MKTS-I 12/24/12 INCOME DIVIDEND @ 0 130 PER SHARE AS OF 12/24/12 (ID· 47804B-19-5)	3,595 045	0 13		467.97
12/27	Div Domest	ISHARES MSCI EAFE INDEX FUND @ 0.609522 PER SHARE (ID· 464287-46-5)	1,850 000	0.61		1,127.62
12/27	Div Domest	VANGUARD MSCI EMERGING MARKETS ETF @ 0 45 PER SHARE (ID 922042-85-8)	816 000	0.45		367 20

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
Income						
12/31	STCapitalGain Dist	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/31/12 SHORT TERM CAPITAL GAINS @ 0 032 PER SHARE (ID: 922031-88-5)	3,114 061	0 032		99.65
12/31	Div Domest	PIMCO COMMODITIES PLUS STRATEGY P 12/27/12 INCOME DIVIDEND @ 0 048 PER SHARE AS OF 12/27/12 (ID· 72201P-16-7)	6,523 444	0.048		315 15
Total Income						**$26,416.39**

Settle Date	Type Selection Method	Description	Quantity Cost	PRINCIPAL Amount	INCOME Amount
Fees & Commissions					
12/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 11-17-2012 TO 12-16-2012 INC $1,307.52 PRINC $1,307 52			(1,307 52)
12/17	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 11-17-2012 TO 12-16-2012 INC $1,307 52 PRINC $1,307 52		(1,307.52)	
Total Fees & Commissions				**($1,307.52)**	**($1,307.52)**

SWEEP ACCOUNT ACTIVITY

Settle Date	Type Selection Method	Description	Quantity	PRINCIPAL Amount	INCOME Amount
Sweep Account Purchases					
12/31	Net Sweep	JPM TAX FREE PREMIER SWEEP FD #92 (ID 870994-92-8)	36,609 160	(36,609 16)	

TRADE ACTIVITY

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/11 12/11	LT Capital Gain Distribution	AIM INVT FDS BAL RISK ALL Y 12/07/12 LONG TERM CAPITAL GAINS @ 0 139 PER SHARE AS OF 12/07/12 (ID· 00141V-69-7)	5,287 217	0 139	737 04		
12/14 12/14	LT Capital Gain Distribution	JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 LONG TERM CAPITAL GAINS @ 0 98136 (ID: 4812A2-38-9)	9,876 943	0 981	9,692.84		
12/14 12/14	LT Capital Gain Distribution	JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 LONG TERM CAPITAL GAINS @ 0 03209 (ID 4812A3-71-8)	14,000.404	0.032	449.27		
12/14 12/14	LT Capital Gain Distribution	JPM CORE BOND FD - SEL FUND 3720 LONG TERM CAPITAL GAINS @ 0 01413 (ID 4812C0-38-1)	10,522 864	0 014	148.69		
12/14 12/14	LT Capital Gain Distribution	JPM US REAL ESTATE FD - SEL FUND 3037 LONG TERM CAPITAL GAINS @ 2 29224 (ID 4812C0-61-3)	2,168 158	2 292	4,969.94		
12/14 12/14	LT Capital Gain Distribution	JPM HIGH YIELD FD - SEL FUND 3580 LONG TERM CAPITAL GAINS @ 0 01138 (ID 4812C0-80-3)	12,305 597	0.011	140 04		
12/14 12/14	LT Capital Gain Distribution	JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 LONG TERM CAPITAL GAINS @ 0 59684 (ID 4812C1-63-7)	26,215 556	0 597	15,646 49		

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
12/14 12/14	LT Capital Gain Distribution	PIMCO COMMODITIES PLUS STRATEGY P 12/12/12 LONG TERM CAPITAL GAINS @ 0 002 PER SHARE AS OF 12/12/12 (ID 72201P-16-7)	6,523 444	0 002	13 24		
12/18 12/18	LT Capital Gain Distribution	MANNING & NAPIER FUND INC EQUITY SERIES 12/17/12 LONG TERM CAPITAL GAINS @ 2 105 PER SHARE AS OF 12/17/12 (ID 563821-60-2)	1,846 460	2 105	3,887.17		
12/20 12/20	LT Capital Gain Distribution	T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 12/19/12 LONG TERM CAPITAL GAINS @ 0 220 PER SHARE AS OF 12/19/12 (ID. 77956H-50-0)	7,719 013	0 22	1,698.18		
12/21 12/21	LT Capital Gain Distribution	ARTISAN INTL VALUE FUND - INV 12/19/12 LONG TERM CAPITAL GAINS @ 0 128 PER SHARE AS OF 12/19/12 (ID. 04314H-88-1)	1,320 591	0 128	169 43		
12/31 12/31	LT Capital Gain Distribution	VANGUARD FI SECS F INTR TRM CP PT FUND 71 12/31/12 LONG TERM CAPITAL GAINS @ 0.117 PER SHARE (ID. 922031-88-5)	3,114 061	0 117	364 35		
Total Settled Sales/Maturities/Redemptions					**$37,916.68**	**$0.00**	**$0.00**

COST ADJUSTMENTS

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
12/31	OrigIssueDiscount	BARC 93% PPN CURRENCY BASKET 9/13/13 LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 CORPORATE BOND OID (ID 06738K-UP-4)	25,000 000	48.85

Settle Date	Type	Description	Quantity	Cost Basis Adjustments
Accretion				
12/31	OrigIssueDiscount	DB 95% PPN FX BASKET 2/1/13 LNKED TO MXN INR CNY & RUB VS USD 1.40XLEV, UNCAPPED 7/29/11 CORPORATE BOND OID (ID. 2515A1-B5-9)	25,000 000	19 09
Total Accretion				**$67.94**

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For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J.P. Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset

Important information regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS When J P Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced".

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider J P Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use Please refer to the trade confirmation for details of each transaction

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced" Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement

J P Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated Such values may only be indicative

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced"

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable.

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY) EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N.A ("JPMCB") and its banking affiliates Securities are offered by J.P.Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J P. Morgan Clearing Corp. ("JPMCC").

Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates

Investment Products:	**Not FDIC Insured**	**-No Bank Guarantee**	**-May Lose Value**

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J.P. Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request.

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

IMPORTANT INFORMATION APPLICABLE ONLY TO YOUR FIDUCIARY ACCOUNT(S) WHICH REFLECTS ASSETS HELD AT JPMORGAN CHASE BANK, N.A. OR A BANKING OR TRUST AFFILIATE

IMPORTANT ADDITIONAL INFORMATION SPECIFIC TO A TRUST OF WHICH YOU ARE A BENEFICIARY

Limitation of Action Against Trustee. State laws provide that an action against a trustee for breach of trust based on matters in a trustee's report that adequately disclose the existence of a potential claim for breach of trust may be barred unless the action is commenced within a certain time period after your receipt of such a report The limitations periods for certain states are as follows - Florida and Utah. within 6 months, Arizona, Arkansas, District of Columbia, Kansas, Maine, Michigan, Missouri, North Dakota, New Hampshire, New Mexico, Nebraska, Oregon, South Carolina, Tennessee, Vermont, West Virginia and Virginia within 1 year, Alabama, Ohio, Oklahoma and Wyoming. within 2 years; California within 3 years For other state limitation periods or questions, please consult your attorney This disclosure is hereby made a part of the trustee s written report(s) (consisting of the statements relating to your trust(s)) provided to you as a trust beneficiary and is incorporated therein

IF THIS STATEMENT RELATES TO A TRUST GOVERNED BY CALIFORNIA LAW FOR WHICH JPMorgan Chase Bank, N.A. ("JPMCB") IS A FIDUCIARY, California Probate Code Section 16060, et. seq , requires us to tell you the following.

- The recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported here
- Claims against the Trustee for breach of trust must be made within three years of the date the beneficiary receives an account or report disclosing facts giving rise to the claim.

If you have any questions regarding your statement, please call your Fiduciary Manager

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1. Direct private equity investments and pooled private investments (e g., interests in limited partnerships and limited liability companies) are generally illiquid securities Values are estimates only and are not warranted for accuracy or completeness Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement.

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J P. Morgan team J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use

Hedge funds generally calculate the price (the "Net Asset Value" or " NAV"), 10-15 business days following the last business day of the month For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period In general, the NAV is stated net of management and incentive fees The NAV is calculated according to the General Partner's or Manager's stated methodology Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J P. Morgan team J P Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments. Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J P. Morgan team

2 The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any

3 Hedge funds generally allow subscriptions on a monthly or quarterly basis An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period. Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P Morgan team

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J P. Morgan team

Global Access Portfolios share certain characteristics with hedge funds. In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date Interest might not be paid on any proceeds pending distribution. These restrictions apply even if the investor's account at JPMorgan is closed The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J P Morgan team

4. Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period. Please refer to the applicable mutual fund prospectus for further details If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information.

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC Return and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net asset value of $1 00 per share, there is no assurance that they will continue to do so The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J P Morgan team or JPMorgan Distribution Services, Inc at (800) 480-4111 You also may view and order materials online for JPMorgan funds at www jpmorganfunds com

J P Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds J P Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J P. Morgan affiliates may be compensated for such services as allowed by applicable law. The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc , which is an affiliate of JPMCB.

Assets may be reflected herein even though they may be held by a third party unaffiliated with J P Morgan In such cases, unless J P Morgan otherwise agrees, J.P Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets.