Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

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

Name of foundation
James and Yvonne Ziemer Family Foundation

A Employer identification number
39-6744914

Number and street (or P O box number if mail is not delivered to street address)
S67 W24275 Skyline Avenue

Room/suite

B Telephone number 862-662-2957
~~262-650-8974~~

City or town, state, and ZIP code
Waukesha, WI 53189-9254

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)* ▶$ 1,516,194.

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))

			(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	32,213.		N/A	
	2	Check ▶☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	24,062.	24,062.		Statement 1
	4	Dividends and interest from securities	26,990.	26,990.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	22,273.			
	b	Gross sales price for all assets on line 6a 459,327.				
	7	Capital gain net income (from Part IV, line 2)		22,273.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total** Add lines 1 through 11	105,538.	73,325.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees Stmt 3	13,440.	13,440.		0.
	17	Interest				
	18	Taxes Stmt 4	11,727.	11,727.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 5	28.	28.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	25,195.	25,195.		0.
	25	Contributions, gifts, grants paid	101,300.			101,300.
	26	**Total expenses and disbursements.** Add lines 24 and 25	126,495.	25,195.		101,300.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-20,957.			
	b	**Net investment income** (if negative, enter -0-)		48,130.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	127,489.	66,281.	66,281.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock Stmt 6	1,229,734.	1,268,529.	1,432,205.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 7	17,708.	17,708.	17,708.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,374,931.	1,352,518.	1,516,194.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,374,931.	1,352,518.	
	30	**Total net assets or fund balances**	1,374,931.	1,352,518.	
	31	**Total liabilities and net assets/fund balances**	1,374,931.	1,352,518.	

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	1,374,931.
2	Enter amount from Part I, line 27a	2	-20,957.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,353,974.
5	Decreases not included in line 2 (itemize) ▶ Book to tax difference	5	1,456.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,352,518.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	459,327.		437,054.	22,273.

	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				
b				
c				
d				
e				22,273.

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	22,273.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	182,835.	1,962,788.	.093151
2010	174,050.	949,051.	.183394
2009	207,237.	318,652.	.650355
2008	144,459.	585,390.	.246774
2007	36,265.	774,713.	.046811

2	**Total** of line 1, column (d)	2	1.220485
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	.244097
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,457,781.
5	Multiply line 4 by line 3	5	355,840.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	481.
7	Add lines 5 and 6	7	356,321.
8	Enter qualifying distributions from Part XII, line 4	8	101,300.

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	963.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	963.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	963.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	200.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	15.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	778.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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

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 ▶ None

14 The books are in care of ▶ James L. Ziemer Telephone no. ▶ (262) 662-2957

Located at ▶ S67 W24275 Skyline Avenue, Waukesha, WI ZIP+4 ▶ 53189-9254

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

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

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

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
James Ziemer S67 W24275 Skyline Avenue Waukesha, WI 53189	Trustee 1.00	0.	0.	0.
Yvonne Ziemer S67 W24275 Skyline Avenue Waukesha, WI 53189	Trustee 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 The James and Yvonne Ziemer Family Foundation is organized & operated to make cash donations to public charities. The Foundation does not engage in any other activities.	0.
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	96,885.
b	Average of monthly cash balances		1b	1,365,388.
c	Fair market value of all other assets		1c	17,708.
d	**Total** (add lines 1a, b, and c)		1d	1,479,981.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,479,981.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	22,200.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,457,781.
6	**Minimum investment return.** Enter 5% of line 5		6	72,889.

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	72,889.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 963.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	963.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	71,926.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	71,926.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	71,926.

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	101,300.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	101,300.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	101,300.

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				71,926.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008 115,471.				
c From 2009 191,400.				
d From 2010 126,797.				
e From 2011 96,086.				
f **Total** of lines 3a through e	529,754.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 101,300.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				71,926.
e Remaining amount distributed out of corpus	29,374.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	559,128.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	559,128.			
10 Analysis of line 9:				
a Excess from 2008 115,471.				
b Excess from 2009 191,400.				
c Excess from 2010 126,797.				
d Excess from 2011 96,086.				
e Excess from 2012 29,374.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Statement 8

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Junior Achievement of Wisconsin 11111 West Liberty Drive Milwaukee, WI 53224	None	Public	Charitable	6,100.
Boys & Girls Clubs of Greater Milwaukee 1558 North 6th Street Milwaukee, WI 53212	None	Public	Charitable	500.
Cherokee Ranch and Castle 6113 Daniels Park Road Sedalia, CO 80135	None	Public	Charitable	7,000.
JDRF 3333 North Mayfair Road, Suite 107 Wauwatosa, WI 53222	None	Public	Charitable	500.
United Performing Arts Fund 929 North Water Street Milwaukee, WI 53202	None	Public	Charitable	1,000.
Total See continuation sheet(s)			▶ 3a	101,300.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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			14	24,062.	
4 Dividends and interest from securities			14	26,990.	
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	22,273.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		73,325.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 73,325.

(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).
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ James Ziemer 4/29/2013 ▶

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Marilyn Hacker	Marilyn Hacker CPA	4-3-13		P00116559

Firm's name ▶ Michael Best & Friedrich LLP | Firm's EIN ▶ 39-0934985

Firm's address ▶ N19 W24133 Riverwood Drive, Suite 200
Waukesha, WI 53186 | Phone no. 262-956-6560

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization
James and Yvonne Ziemer Family Foundation

Employer identification number
39-6744914

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2012)**

223451
12-21-12

Name of organization	Employer identification number
James and Yvonne Ziemer Family Foundation	39-6744914

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Ziemer Charitable Lead Unitrust 100 East Wisconsin Avenue Milwaukee, WI 53202	$ 32,213.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
James and Yvonne Ziemer Family Foundation	39-6744914

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

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

Name of organization

James and Yvonne Ziemer Family Foundation

Employer identification number

39-6744914

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Accrued interest on bond purchases	-1,778.
Premium amortization	-1,786.
RBC Capital Markets Corporation	27,605.
RBC Capital Markets Corporation	2.
RBC Capital Markets Corporation	6.
RBC Capital Markets Corporation	13.
Total to Form 990-PF, Part I, line 3, Column A	24,062.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
RBC Capital Markets Corporation	7,028.	0.	7,028.
RBC Capital Markets Corporation	13,797.	0.	13,797.
RBC Capital Markets Corporation	5,348.	0.	5,348.
RBC Capital Markets Corporation	782.	0.	782.
RBC Capital Markets Corporation	35.	0.	35.
Total to Fm 990-PF, Part I, ln 4	26,990.	0.	26,990.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment fees	2,574.	2,574.		0.
Investment fees	3,726.	3,726.		0.
Investment fees	3,988.	3,988.		0.
Investment fees	3,141.	3,141.		0.
Investment fees	11.	11.		0.
To Form 990-PF, Pg 1, ln 16c	13,440.	13,440.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign taxes	29.	29.		0.
Foreign taxes	61.	61.		0.
Federal taxes	11,583.	11,583.		0.
Foreign taxes	54.	54.		0.
To Form 990-PF, Pg 1, ln 18	11,727.	11,727.		0.

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous	28.	28.		0.
To Form 990-PF, Pg 1, ln 23	28.	28.		0.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
RBC Wealth Management Account 310-84855	209,146.	230,379.
RBC Wealth Management Account 312-83743	290,036.	357,931.
RBC Wealth Management Account 313-27618	478,559.	523,972.
RBC Wealth Management Account 313-27620	290,788.	319,923.
Total to Form 990-PF, Part II, line 10b	1,268,529.	1,432,205.

Form 990-PF Other Investments Statement 7

Description	Valuation Method	Book Value	Fair Market Value
RBC Liberty Life Insurance Policy	COST	17,708.	17,708.
Total to Form 990-PF, Part II, line 13		17,708.	17,708.

Form 990-PF Part XV - Line 1a Statement 8
List of Foundation Managers

Name of Manager
James Ziemer
Yvonne Ziemer

James and Yvonne Ziemer Family Foundation

Continuation for 990-PF, Part IV
39-6744914 Page 1 of 1

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See attached schedule	P	Various	Various
b	See attached schedule	P	Various	Various
c	See attached schedule	P	Various	Various
d	See attached schedule	P	Various	Various
e	See attached schedule	P	Various	Various
f	See attached schedule	P	Various	Various
g	See attached schedule	P	Various	Various
h	See attached schedule	P	Various	Various
i	Mainstay Epoch Global	P	Various	12/03/12
j				
k				
l				
m				
n				
o				

	(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	49,340.		47,421.	1,919.
b	50,151.		49,120.	1,031.
c	93,721.		85,185.	8,536.
d	52,465.		55,633.	-3,168.
e	963.		777.	186.
f	48,720.		38,212.	10,508.
g	60,518.		61,632.	-1,114.
h	71,727.		67,854.	3,873.
i	31,722.		31,220.	502.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				1,919.
b				1,031.
c				8,536.
d				-3,168.
e				186.
f				10,508.
g				-1,114.
h				3,873.
i				502.
j				
k				
l				
m				
n				
o				

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	22,273.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

James and Yvonne Ziemer Family Foundation 39-6744914

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
United Way of Greater Milwaukee 225 West Vine Street Milwaukee, WI 53212	None	Public	Charitable	70,000.
University of Wisconsin Milwaukee Fdn 2200 East Kenwood Boulevard Milwaukee, WI 53201	None	Public	Educational	5,000.
Engelman Laboratories Bldg 149, 13th Street Charlestown, MA 02129	None	Public	Medical research	200.
Wisconsin Parkinson Association 945 North 12th Street, Suite 4602 Milwaukee, WI 53233	None	Public	Charitable	5,000.
University of Wisconsin La Crosse Foundation 615 East Avenue North La Crosse, WI 54601	None	Public	Charitable	5,000.
Milwaukee Public Museum 800 West Wells Street Milwaukee, WI 53233	None	Public	Charitable	1,000.
Total from continuation sheets				86,200.

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$93.32	
US GOVT MONEY MARKET FUND RBC RESERVE CLASS	TURXX	27,574.680	$1.000	$27,574.68	$81,765.76
TOTAL CASH AND MONEY MARKET				$27,668.00	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ISHARES RUSSELL 1000 VALUE INDEX FUND	IWD	397.000	$72.820	$28,909.54	$22,699.03	$6,210.51	$665.37
ISHARES TR RUSSELL MIDCAP GROWTH INDEX FD	IWP	404.000	$62.800	$25,371.20	$24,110.14	$1,261.06	$333.70
ISHARES TRUST RUSSELL 1000 GROWTH INDEX FD	IWF	561.000	$65.490	$36,739.89	$30,527.59	$6,212.30	$608.12
TOTAL US EQUITIES				$91,020.63	$77,336.76	$13,683.87	$1,607.19

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ISHARES TR MSCI EAFE GROWTH INDEX FD	EFG	227.000	$60.040	$13,629.08	$12,371.77	$1,257.31	$312.13
TOTAL INTERNATIONAL EQUITIES				$13,629.08	$12,371.77	$1,257.31	$312.13

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ISHARES TR JPMORGAN USD EMERGING MKTS BD FD ETF	EMB	212.000	$122.790	$26,031.48	$23,104.96	$2,926.52	$1,086.08
ISHARES TR S&P INTL PFD STK INDEX FD	IPFF	475.000	$27.101	$12,872.98	$12,055.50	$817.48	$517.28
SPDR SERIES TRUST SPDR DB INTL GOVERNMENT INFLATION PROTECTED BOND ETF	WIP	409.000	$63.540	$25,987.86	$26,143.28	-$155.42	$643.77
TOTAL TAXABLE FIXED INCOME		1,096.000		$64,892.32	$61,303.74	$3,588.58	$2,247.13

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
MARKET VECTORS ETF TRUST GOLD MINERS ETF	GDX	202.000	$46.390	$9,370.78	$12,254.50	-$2,883.72
SPDR GOLD TR GOLD SHS	GLD	151.000	$162.020	$24,465.08	$21,372.27	$3,092.81
SPDR INDEX SHS FDS SPDR DOW JONES INTERNATIONAL REAL ESTATE ETF	RWX	653.000	$41.350	$27,001.55	$24,506.76	$2,494.79
TOTAL OTHER ASSETS				$60,837.41	$58,133.53	$2,703.88

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$1,586.29	
PRIME MONEY MARKET FUND RBC RESERVE CLASS	TRMXX	11,430.000	$1.000	$11,430.00	$10,009.41
TOTAL CASH AND MONEY MARKET				$13,016.29	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALTRIA GROUP INC	MO	370.000	$31.440	$11,632.80	$8,695.00	$2,937.80	$651.20
AT&T INC	T	340.000	$33.710	$11,461.40	$9,438.40	$2,023.00	$612.00
BOEING CO	BA	120.000	$75.360	$9,043.20	$7,729.20	$1,314.00	$232.80
CHEVRON CORPORATION	CVX	100.000	$108.140	$10,814.00	$7,806.00	$3,008.00	$360.00
CISCO SYSTEMS INC	CSCO	395.000	$19.649	$7,761.51	$7,539.48	$222.03	$221.20
CONOCOPHILLIPS	COP	215.000	$57.990	$12,467.85	$9,436.68	$3,031.17	$567.60
DOMINION RESOURCES INC VA NEW	D	140.000	$51.800	$7,252.00	$6,165.60	$1,086.40	$295.40
E I DU PONT DE NEMOURS & CO	DD	200.000	$44.979	$8,995.70	$8,464.00	$531.70	$344.00
ELI LILLY & CO	LLY	300.000	$49.320	$14,796.00	$10,491.00	$4,305.00	$588.00
GENERAL ELECTRIC CO	GE	560.000	$20.990	$11,754.40	$8,915.20	$2,839.20	$425.60
GENUINE PARTS CO	GPC	145.000	$63.580	$9,219.10	$6,139.30	$3,079.80	$287.10
H J HEINZ CO	HNZ	230.000	$57.680	$13,266.40	$10,697.30	$2,569.10	$473.80
INTEL CORP	INTC	410.000	$20.620	$8,454.20	$7,375.90	$1,078.30	$369.00
JOHNSON & JOHNSON	JNJ	180.000	$70.100	$12,618.00	$10,755.00	$1,863.00	$439.20
JPMORGAN CHASE & CO	JPM	160.000	$43.969	$7,035.06	$7,343.65	-$308.59	$192.00
KIMBERLY CLARK CORP	KMB	160.000	$84.430	$13,508.80	$10,577.60	$2,931.20	$473.60

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
KRAFT FOODS GROUP INC COM	KRFT	110.000	$45.470	$5,001.70	$3,526.02	$1,475.68	$220.00
MERCK & CO INC NEW	MRK	280.000	$40.940	$11,463.20	$8,711.89	$2,751.31	$481.60
MICROSOFT CORP	MSFT	370.000	$26.710	$9,882.59	$9,538.20	$344.39	$340.40
MONDELEZ INTERNATIONAL INC COM	MDLZ	330.000	$25.453	$8,399.56	$6,522.48	$1,877.08	$171.60
NEXTERA ENERGY INC	NEE	170.000	$69.190	$11,762.30	$9,280.30	$2,482.00	$408.00
PHILIP MORRIS INTERNATIONAL INC	PM	125.000	$83.640	$10,455.00	$6,663.75	$3,791.25	$425.00
RAYTHEON CO COM NEW	RTN	205.000	$57.560	$11,799.80	$10,522.67	$1,277.13	$410.00
THE TRAVELERS COMPANIES INC	TRV	180.000	$71.820	$12,927.60	$9,045.00	$3,882.60	$331.20
VERIZON COMMUNICATIONS	VZ	250.000	$43.270	$10,817.50	$7,717.50	$3,100.00	$515.00
3M COMPANY	MMM	100.000	$92.850	$9,285.00	$8,365.00	$920.00	$236.00
TOTAL US EQUITIES				$271,874.67	$217,462.12	$54,412.55	$10,071.30

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ASTRAZENECA PLC SPONSORED ADR	AZN	200.000	$47.270	$9,454.00	$10,274.00	-$820.00	$570.00
DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS	DEO	110.000	$116.580	$12,823.80	$7,448.10	$5,375.70	$305.14
HSBC HOLDINGS PLC SPONSORED ADR NEW	HBC	180.000	$53.070	$9,552.60	$9,208.80	$343.80	$450.00
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	140.000	$70.890	$9,924.60	$10,108.60	-$184.00	$481.60
UNILEVER N V NEW YORK SHS NEW ADR	UN	330.000	$37.870	$12,497.10	$9,108.00	$3,389.10	$343.86
VODAFONE GROUP PLC SPONSORED ADR NEW	VOD	370.000	$25.190	$9,320.30	$9,102.00	$218.30	$555.00
TOTAL INTERNATIONAL EQUITIES				$63,572.40	$55,249.50	$8,322.90	$2,705.60

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
HCP INC	HCP	240.000	$45.160	$10,838.40	$8,635.83	$2,202.57
HEALTH CARE REIT INC	HCN	190.000	$61.290	$11,645.10	$8,688.19	$2,956.91
TOTAL OTHER ASSETS				$22,483.50	$17,324.02	$5,159.48

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary

** Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

*** RBC makes every effort to ensure accurate reporting of realized gains and losses on this statement For those items marked as N/A, please refer to the Schedule of Realized Gains and Losses at the end of this statement for more detailed gain/loss information If you have any questions, please contact your Financial Advisor*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
03/26/12	JPMORGAN CHASE & CO SOLICITED WE MAKE A MKT IN THIS SECURITY	160.000	$45.898	-$7,343.65	
04/10/12	RAYTHEON CO COM NEW SOLICITED WE MAKE A MKT IN THIS SECURITY	205.000	$51.330	-$10,522.67	
06/12/12	CONOCOPHILLIPS SOLICITED WE MAKE A MKT IN THIS SECURITY	25.000	$54.118	-$1,352.95	
09/11/12	CISCO SYSTEMS INC SOLICITED WE MAKE A MKT IN THIS SECURITY	395.000	$19.087	-$7,539.48	
Total regular purchases				-$26,758.75	
TOTAL PURCHASES				-$26,758.75	

ASSET DETAIL

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** The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated.

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$7,492.61	
TOTAL CASH AND MONEY MARKET				$7,492.61	

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FERRELLGAS L P / FERRELLGAS SR NT 9.125%17 CALL 10/01/2013 104.563 PAR CALL 10/01/2015 MOODY B2 S&P B-	315292AJ1 CPN: 9.125% DUE 10/01/2017 DTD: 07/07/2010 BOOK ENTRY ONLY	4,000.000	$108.250	$4,330.00 $91.25	$4,190.54	$139.46	$365.00
LAMAR MEDIA CORP SR SUB NT 18 CALL 04/15/2014 103.938 PAR CALL 04/15/2016 MOODY B1 S&P BB-	513075AY7 CPN: 7.875% DUE 04/15/2018 DTD: 09/16/2010 BOOK ENTRY ONLY	5,000.000	$110.500	$5,525.00 $83.13	$5,288.66	$236.34	$393.75
DELTA AIR LINES FACTOR = .51382600 CURRENT BALANCE = 2,569 MOODY BA2 S&P BBB-	24736UAA2 CPN: 9.750% DUE 06/17/2018 DTD: 11/24/2009 BOOK ENTRY ONLY	5,000.000	$112.000	$2,877.43 $9.74	$2,750.25	$127.18	$250.49
TENNECO INC SR NT 7.75%18 CALL 08/15/2014 103.875 PAR CALL 08/15/2016 MOODY B1 S&P BB-	880349AN5 CPN: 7.750% DUE 08/15/2018 DTD: 02/11/2011 BOOK ENTRY ONLY	2,000.000	$108.500	$2,170.00 $58.56	$2,067.97	$102.03	$155.00
GRAPHIC PACKAGING INTL INC SR NT CALL 10/01/2014 103.938 PAR CALL 10/01/2016 MOODY B2 S&P BB+	38869PAH7 CPN: 7.875% DUE 10/01/2018 DTD: 09/29/2010 BOOK ENTRY ONLY	5,000.000	$110.500	$5,525.00 $98.44	$5,337.23	$187.77	$393.75

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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AVIS BUDGET CAR RENTAL CALL 10/15/2014 104.125 PAR CALL 10/15/2016 MOODY B2 S&P B	053773AN7 CPN: 8.250% DUE 01/15/2019 DTD: 01/28/2011 BOOK ENTRY ONLY	5,000.000	$110.500	$5,525.00 $190.21	$5,208.62	$316.38	$412.50
NRG ENERGY INC SR NT 7.625%19 CALL 05/15/2014 103.813 PAR CALL 05/15/2016 MOODY B1 S&P BB-	629377BR2 CPN: 7.625% DUE 05/15/2019 DTD: 02/21/2012 BOOK ENTRY ONLY	5,000.000	$107.000	$5,350.00 $48.72	$4,812.50	$537.50	$381.25
FOREST OIL CORP SR NT PAR CALL 06/15/2015 MOODY B2 S&P B-	346091AZ4 CPN 7.250% DUE 06/15/2019 DTD: 03/24/2008 BOOK ENTRY ONLY	5,000.000	$100.500	$5,025.00 $16.11	$5,207.04	-$182.04	$362.50
MEDIACOM LLC /CAP SR NT ORIGINAL ISSUE DISCOUNT CALL 08/15/2014 104.563 PAR CALL 08/15/2017 MOODY B3 S&P B-	58445MAM4 CPN: 9.125% DUE 08/15/2019 DTD: 06/01/2010 BOOK ENTRY ONLY	5,000.000	$110.750	$5,537.50 $172.36	$5,248.32	$289.18	$456.25
CISCO SYS INC MOODY A1 S&P A+	17275RAH5 CPN. 4.450% DUE 01/15/2020 DTD: 11/17/2009 BOOK ENTRY ONLY	15,000.000	$115.957	$17,393.55 $307.79	$15,437.45	$1,956.10	$667.50
FORD MTR CR CO MOODY BAA3 S&P BB+	345397VM2 CPN: 8.125% DUE 01/15/2020 DTD: 12/14/2009 BOOK ENTRY ONLY	3,000.000	$128.138	$3,844.14 $112.40	$3,357.37	$486.77	$243.75
TEEKAY CORP SR NT MOODY B2 S&P B+	87900YAA1 CPN: 8.500% DUE 01/15/2020 DTD: 01/27/2010 BOOK ENTRY ONLY	5,000.000	$105.500	$5,275.00 $195.97	$5,316.37	-$41.37	$425.00
MORGAN STANLEY NOTES MOODY BAA1 S&P A-	61747YCM5 CPN: 5.500% DUE 01/26/2020 DTD: 01/26/2010 BOOK ENTRY ONLY	15,000.000	$112.179	$16,826.85 $355.21	$15,100.43	$1,726.42	$825.00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DENBURY RES INC DEL PAR CALL 02/15/2018 MOODY B1 S&P BB	24823UAG3 CPN: 8.250% DUE 02/15/2020 DTD: 02/10/2010 BOOK ENTRY ONLY	4,000.000	$112.500	$4,500.00 $124.67	$4,562.88	-$62.88	$330.00
SUBURBAN PROPANE PARTNERS L P / SUBN ENERGY FIN CORP SR NT CALL 03/15/2015 103.688 PAR CALL 03/15/2018 MOODY BA3 S&P BB-	864486AC9 CPN· 7.375% DUE 03/15/2020 DTD: 03/23/2010 BOOK ENTRY ONLY	5,000.000	$108.250	$5,412.50 $108.58	$5,317.64	$94.86	$368.75
CABLEVISION SYS CORP SR NT MOODY B1 S&P B+	12686CBA6 CPN: 8.000% DUE 04/15/2020 DTD: 04/15/2010 BOOK ENTRY ONLY	4,000.000	$112.625	$4,505.00 $67.56	$4,363.43	$141.57	$320.00
AES CORP SENIOR NOTE MOODY BA3 S&P BB-	00130HBN4 CPN: 8.000% DUE 06/01/2020 DTD: 05/20/2009 BOOK ENTRY ONLY	5,000.000	$115.000	$5,750.00 $33.33	$5,374.03	$375.97	$400.00
BANK AMER FDG CORP MOODY BAA2 S&P A-	06051GEC9 CPN 5.625% DUE 07/01/2020 DTD: 06/22/2010 BOOK ENTRY ONLY	15,000.000	$118.563	$17,784.45 $421.88	$15,436.70	$2,347.75	$843.75
U S AIRWAYS PASS THRU TR SER 1999-1 CL A FACTOR = .25332952 CURRENT BALANCE = 3,800 MOODY BA1 S&P BBB+	90332UAE3 CPN: 8.360% DUE 07/20/2020 DTD: 08/24/1999 BOOK ENTRY ONLY	15,000.000	$110.000	$4,179.94 $142.07	$3,932.94	$247.00	$317.68
JPMORGAN CHASE & CO NT MOODY A2 S&P A	46625HHS2 CPN· 4.400% DUE 07/22/2020 DTD. 07/22/2010 BOOK ENTRY ONLY	15,000.000	$112.884	$16,932.60 $291 50	$14,720.70	$2,211.90	$660.00
CITIGROUP INC SR NT MOODY BAA2 S&P A-	172967FF3 CPN: 5.375% DUE 08/09/2020 DTD. 08/09/2010 BOOK ENTRY ONLY	15,000.000	$117.845	$17,676.75 $318.02	$15,653.28	$2,023.47	$806.25

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TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ARCH COAL INC SENIOR NOTES CALL 10/01/2015 103.625 PAR CALL 10/01/2018 MOODY B3 S&P B-	039380AC4 CPN: 7.250% DUE 10/01/2020 DTD: 08/09/2010 BOOK ENTRY ONLY	5,000.000	$92.750	$4,637.50 $90.63	$5,306.56	-$669.06	$362.50
DAVITA INC SR NT CALL 11/01/2014 104.969 PAR CALL 11/01/2017 MOODY B2 S&P B	23918KAM0 CPN: 6.625% DUE 11/01/2020 DTD: 10/20/2010 BOOK ENTRY ONLY	5,000.000	$108.750	$5,437.50 $55.21	$5,072.50	$365.00	$331.25
DELTA AIR LINES INC DEL SER 2010-2A CL A FACTOR = .82131596 CURRENT BALANCE = 8,213 MOODY BAA2 S&P A-	247361ZH4 CPN. 4.950% DUE 11/23/2020 DTD· 11/15/2010 BOOK ENTRY ONLY	10,000.000	$109.000	$8,952.34 $42.91	$8,243.96	$708.38	$406.55
HEWLETT PACKARD CO GLOBAL NT MOODY BAA1 S&P BBB+	428236BF9 CPN: 3.750% DUE 12/01/2020 DTD: 12/02/2010 BOOK ENTRY ONLY	15,000.000	$96.890	$14,533.50 $46.88	$14,396.40	$137.10	$562.50
CONTINENTAL AIRLS PASS THRU TR SERIES 2010-1 CLASS A FACTOR = .95434400 CURRENT BALANCE = 14,315 MOODY BAA2 S&P A-	21079VAA1 CPN: 4.750% DUE 01/12/2021 DTD: 11/17/2010 BOOK ENTRY ONLY	15,000.000	$108.750	$15,567.74 $319.21	$14,046.75	$1,520.99	$679.97
HERTZ CORP SR NT 7.375%21 CALL 01/15/2016 103.688 PAR CALL 01/15/2019 MOODY B2 S&P B	428040CG2 CPN: 7.375% DUE 01/15/2021 DTD: 09/16/2011 BOOK ENTRY ONLY	5,000.000	$110.000	$5,500.00 $170.03	$5,420.49	$79.51	$368.75
MERCK & CO INC NEW NT MOODY A1 S&P AA	58933YAA3 CPN· 3.875% DUE 01/15/2021 DTD: 12/10/2010 BOOK ENTRY ONLY	15,000.000	$112.225	$16,833.75 $268.02	$14,705.25	$2,128.50	$581.25
APACHE CORP SR NT PAR CALL 11/01/2020 MOODY A3 S&P A-	037411AX3 CPN: 3.625% DUE 02/01/2021 DTD: 12/03/2010 BOOK ENTRY ONLY	15,000.000	$108.976	$16,346.40 $226.56	$14,263.35	$2,083.05	$543.75

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CHESAPEAKE ENERGY CORP MOODY BA3 S&P BB-	165167CG0 CPN: 6.125% DUE 02/15/2021 DTD: 02/11/2011 BOOK ENTRY ONLY	5,000.000	$103.750	$5,187.50 $115.69	$4,825.00	$362.50	$306.25
HCA HOLDINGS INC SENIOR NOTES MOODY B3 S&P B-	40412CAC5 CPN: 6.250% DUE 02/15/2021 DTD: 12/06/2012 FC: 08/15/2013 BOOK ENTRY ONLY	5,000.000	$102.500	$5,125.00 $21.70	$5,161.48	-$36.48	$312.50
L-3 COMMUNICATIONS CORP SR NT PAR CALL 11/15/2020 MOODY BAA3 S&P BBB-	502413BA4 CPN: 4.950% DUE 02/15/2021 DTD: 02/07/2011 BOOK ENTRY ONLY	15,000.000	$112.831	$16,924.65 $280.50	$15,532.48	$1,392.17	$742.50
DIRECTV HLDGS LLC / DIRECTV FING INC SR NT MOODY BAA2 S&P BBB	25459HBA2 CPN: 5.000% DUE 03/01/2021 DTD: 03/10/2011 BOOK ENTRY ONLY	15,000.000	$112.178	$16,826.70 $250.00	$14,933.85	$1,892.85	$750.00
DOVER CORP SR NT PAR CALL 02/01/2020 MOODY A2 S&P A	260003AJ7 CPN: 4.300% DUE 03/01/2021 DTD: 02/22/2011 BOOK ENTRY ONLY	15,000.000	$115.236	$17,285.40 $215.00	$15,455.59	$1,829.81	$645.00
THERMO FISHER SCIENTIFIC MOODY BAA1 S&P A-	883556AX0 CPN: 4.500% DUE 03/01/2021 DTD: 02/22/2011 BOOK ENTRY ONLY	15,000.000	$112.990	$16,948.50 $225.00	$15,472.82	$1,475.68	$675.00
HUNTSMAN INTL LLC SR SUB NT CALL 09/15/2015 104.313 PAR CALL 09/15/2018 MOODY B2 S&P B+	44701QAX0 CPN: 8.625% DUE 03/15/2021 DTD: 05/19/2011 BOOK ENTRY ONLY	2,000.000	$114.250	$2,285.00 $50.79	$2,217.77	$67.23	$172.50
MEDTRONIC INC SR UNSECURED PAR CALL 12/15/2020 MOODY A1 S&P A+	585055AV8 CPN: 4.125% DUE 03/15/2021 DTD: 03/15/2011 BOOK ENTRY ONLY	15,000.000	$113.597	$17,039.55 $182.19	$15,022.77	$2,016.78	$618.75

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CONTINENTAL RES INC SR NT CALL 04/01/2016 103.563 PAR CALL 04/01/2019 MOODY BA2 S&P BB+	212015AF8 CPN: 7.125% DUE 04/01/2021 DTD: 02/24/2011 BOOK ENTRY ONLY	4,000.000	$113.000	$4,520.00 $71.25	$4,468.53	$51.47	$285.00
VERIZON COMMUNICATIONS INC NT MOODY A3 S&P A-	92343VAX2 CPN. 4.600% DUE 04/01/2021 DTD: 03/28/2011 BOOK ENTRY ONLY	15,000.000	$116.722	$17,508.30 $172.50	$14,871.75	$2,636.55	$690.00
WELLS FARGO & CO MOODY A2 S&P A+	94974BEV8 CPN: 4.600% DUE 04/01/2021 DTD 03/29/2011 BOOK ENTRY ONLY	15,000.000	$115.024	$17,253.60 $172.50	$14,988.00	$2,265.60	$690.00
WAL MART STORES INC NT MOODY AA2 S&P AA	931142DD2 CPN: 4.250% DUE 04/15/2021 DTD: 04/18/2011 BOOK ENTRY ONLY	15,000.000	$116.133	$17,419.95 $134.58	$14,902.35	$2,517.60	$637.50
AT&T INC NOTES MOODY A2 S&P A-	00206RAX0 CPN: 4.450% DUE 05/15/2021 DTD: 04/29/2011 BOOK ENTRY ONLY	15,000.000	$115.486	$17,322.90 $85.29	$15,040.12	$2,282.78	$667.50
CATERPILLAR INC MOODY A2 S&P A	149123BV2 CPN: 3.900% DUE 05/27/2021 DTD: 05/27/2011 BOOK ENTRY ONLY	10,000.000	$112.189	$11,218.90 $36.83	$9,978.25	$1,240.65	$390.00
ALABAMA PWR CO SR NT MOODY A2 S&P A	010392FE3 CPN: 3.950% DUE 06/01/2021 DTD: 05/24/2011 BOOK ENTRY ONLY	15,000.000	$111.773	$16,765.95 $49.38	$14,990.10	$1,775.85	$592.50
DUKE ENERGY CAROLINAS LLC PAR CALL 03/15/2021 MOODY A1 S&P A	26442CAK0 CPN: 3.900% DUE 06/15/2021 DTD: 05/19/2011 BOOK ENTRY ONLY	15,000.000	$112.255	$16,838.25 $26.00	$14,984.70	$1,853.55	$585.0C

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FRONTIER COMMUNICATIONS CORP SR UNSECURED MOODY BA2 S&P BB	35906AAL2 CPN: 9.250% DUE 07/01/2021 DTD: 05/22/2012 FC: 01/01/2013 BOOK ENTRY ONLY	4,000.000	$117.250	$4,690.00 $225.08	$4,275.08	$414.92	$370.00
AMERICA WEST AIRLS INC 2000-1 PASS THRU CTF CL G FACTOR = .52194213 CURRENT BALANCE = 7,829 MOODY B1 S&P BBB	023650AG9 CPN: 8.057% DUE 01/02/2022 DTD: 09/12/2000 BOOK ENTRY ONLY	15,000.000	$105.000	$8,220.59 $313.64	$8,142.30	$78.29	$630.79
INTERNATIONAL LEASE FINANCE CORP SR UNSECURED MOODY BA3 S&P BBB-	459745GK5 CPN: 8.625% DUE 01/15/2022 DTD: 12/22/2011 BOOK ENTRY ONLY	4,000.000	$123.500	$4,940.00 $159.08	$4,415.89	$524.11	$345.00
CENTURYLINK INC SR NT SER T MOODY BAA3 S&P BB	156700AS5 CPN 5.800% DUE 03/15/2022 DTD: 03/12/2012 BOOK ENTRY ONLY	5,000.000	$105.713	$5,285.65 $85.39	$4,992.10	$293.55	$290.00
BE AEROSPACE INC SR UNSECURED CALL 04/01/2017 102.625 PAR CALL 04/01/2020 MOODY BA2 S&P BB	055381AS6 CPN: 5.250% DUE 04/01/2022 DTD: 03/13/2012 BOOK ENTRY ONLY	3,000.000	$106.000	$3,180.00 $39.38	$3,056.83	$123.17	$157.50
RANGE RESOURCES CORP SR SUB NOTES CALL 02/15/2017 102.500 PAR CALL 02/15/2020 MOODY BA3 S&P BB	75281AAN9 CPN: 5.000% DUE 08/15/2022 DTD: 03/09/2012 BOOK ENTRY ONLY	5,000.000	$104.500	$5,225.00 $94.44	$4,950.00	$275.00	$250.00
HEALTHSOUTH CORP SR NT PAR CALL 09/15/2018 MOODY B1 S&P BB-	421924BJ9 CPN 7.750% DUE 09/15/2022 DTD: 10/07/2010 BOOK ENTRY ONLY	5,000.000	$109.625	$5,481.25 $114.10	$5,132.70	$348.55	$387.50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CCO HLDGS LLC/CAP CORP REGISTERED SENIOR NOTES CALL 02/15/2018 102.563 PAR CALL 02/15/2021 MOODY B1 S&P BB- CPN: 5.125% DUE 02/15/2023 DTD: 12/17/2012 FC: 02/15/2013 BOOK ENTRY ONLY	1248EPAZ6	5,000.000	$99.750	$4,987.50 $9.97	$5,000.00	-$12.50	$256.25
UNITED RENTALS NORTH AMER INC SENIOR NOTES CALL 12/15/2017 103.063 PAR CALL 12/15/2020 MOODY B3 S&P B+ CPN: 6.125% DUE 06/15/2023 DTD: 10/30/2012 FC: 06/15/2013 BOOK ENTRY ONLY	911365AX2	5,000.000	$105.500	$5,275.00 $51.89	$5,130.03	$144.97	$306.25
IRON MOUNTAIN INCORPORATED SENIOR SUBORDINATED NOTES CALL 08/15/2017 102.875 PAR CALL 08/15/2020 MOODY B1 S&P B+ CPN: 5.750% DUE 08/15/2024 DTD: 08/10/2012 FC: 02/15/2013 BOOK ENTRY ONLY	46284PAP9	5,000.000	$101.250	$5,062.50 $112.60	$5,000.00	$62.50	$287.50
PEABODY ENERGY CORP SR NT MOODY BA1 S&P BB+ CPN: 7.875% DUE 11/01/2026 DTD 10/12/2006 BOOK ENTRY ONLY	704549AF1	5,000.000	$108.000	$5,400.00 $65.63	$5,478.61	-$78.61	$393.75
TOTAL TAXABLE FIXED INCOME ESTIMATED ACCRUED BOND INTEREST		494,000.000		$523,972.08 $7,827.35	$478,558.71	$45,413.37	$25,649.23

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$6,870.81	
TOTAL CASH AND MONEY MARKET				$6,870.81	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AGILENT TECHNOLOGIES INC	A	109.000	$40.940	$4,462.46	$4,632.37	-$169.91	$43.60
ALLERGAN INC	AGN	58.000	$91.730	$5,320.34	$4,176.58	$1,143.76	$11.60
AMPHENOL CORP NEW-CL A	APH	87.000	$64.700	$5,628.90	$5,112.12	$516.78	$36.54
APPLE INC	AAPL	29.000	$532.173	$15,433.01	$10,402.88	$5,030.13	$307.40
BANK NEW YORK MELLON CORP	BK	328.000	$25.700	$8,429.60	$7,552.13	$877.47	$170.56
BORG WARNER AUTOMOTIVE INC	BWA	75.000	$71.620	$5,371.50	$6,224.17	-$852.67	
CHEVRON CORPORATION	CVX	72.000	$108.140	$7,786.08	$7,502.54	$283.54	$259.20
CISCO SYSTEMS INC	CSCO	561.000	$19.649	$11,023.31	$11,343.55	-$320.24	$314.16
COACH INC	COH	53.000	$55.510	$2,942.03	$2,914.82	$27.21	$63.60
COMCAST CORPORATION NEW SPL CLASS A	CMCSK	151.000	$35.920	$5,423.92	$4,634.04	$789.88	$98.15
CUMMINS INC	CMI	41.000	$108.350	$4,442.35	$4,177.90	$264.45	$82.00
DEERE & CO	DE	65.000	$86.420	$5,617.30	$5,978.05	-$360.75	$119.60
DIRECTV COM	DTV	138.000	$50.160	$6,922.08	$6,415.90	$506.18	
EBAY INC	EBAY	103.000	$50.998	$5,252.76	$4,922.99	$329.77	
EDWARDS LIFESCIENCES CORP	EW	56.000	$90.170	$5,049.52	$3,986.44	$1,063.08	
ELI LILLY & CO	LLY	146.000	$49.320	$7,200.72	$5,691.07	$1,509 65	$286.16
EXPRESS SCRIPTS HOLDING COMPANY	ESRX	104.000	$54.000	$5,616.00	$6,454.14	-$838.14	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FREEPORT MCMORAN COPPER & GOLD INC	FCX	102.000	$34.200	$3,488.40	$4,490.92	-$1,002.52	$127.50
GOLDMAN SACHS GROUP INC	GS	53.000	$127.560	$6,760.68	$6,323.96	$436.72	$106.00
GOOGLE INC CL A	GOOG	19.000	$707.380	$13,440.22	$11,294.53	$2,145.69	
INTERNATIONAL BUSINESS MACHINES CORP	IBM	57.000	$191.550	$10,918.35	$11,281.11	-$362.76	$193.80
JABIL CIRCUIT INC	JBL	187.000	$19.290	$3,607.23	$4,858.07	-$1,250.84	$59.84
JPMORGAN CHASE & CO	JPM	192.000	$43.969	$8,442.07	$8,716.75	-$274.68	$230.40
LINEAR TECHNOLOGY CORP	LLTC	135.000	$34.300	$4,630.50	$4,502.12	$128.38	$140.40
MCGRAW HILL COMPANIES INC	MHP	96.000	$54.670	$5,248.32	$3,714.53	$1,533.79	$97.92
MCKESSON CORP	MCK	74.000	$96.960	$7,175.04	$6,114.96	$1,060.08	$59.20
MEDTRONIC INC	MDT	114.000	$41.020	$4,676.28	$4,907.59	-$231.31	$118.56
MICROSOFT CORP	MSFT	352.000	$26.710	$9,401.81	$11,309.69	-$1,907.88	$323.84
PETSMART INC	PETM	69.000	$68.340	$4,715.46	$4,554.93	$160.53	$45.54
PPG INDUSTRIES INC	PPG	69.000	$135.350	$9,339.15	$6,434.24	$2,904.91	$162.84
PRICELINE COM INC COM NEW	PCLN	9.000	$620.390	$5,583.51	$4,242.96	$1,340.55	
RALPH LAUREN CORPORATION CL A	RL	30.000	$149.920	$4,497.60	$3,904.28	$593.32	$48.00
TERADATA CORP	TDC	82.000	$61.890	$5,074.98	$4,136.08	$938.90	
UNION PACIFIC CORP	UNP	67.000	$125.720	$8,423.24	$6,592.17	$1,831.07	$184.92
UNITED PARCEL SVC INC CL B	UPS	99.000	$73.730	$7,299.27	$7,273.55	$25.72	$225.72
VISA INC CL A COMMON STOCK	V	82.000	$151.580	$12,429.56	$7,720.28	$4,709.28	$108.24
WALT DISNEY CO	DIS	128.000	$49.790	$6,373.12	$6,142.61	$230.51	$96.00
WELLPOINT INC	WLP	62.000	$60.920	$3,777.04	$4,231 50	-$454.46	$71.30
WELLS FARGO & CO	WFC	307.000	$34.180	$10,493.26	$9,674.52	$818.74	$270.16
WYNDHAM WORLDWIDE CORPORATION	WYN	77.000	$53.210	$4,097.17	$2,426.83	$1,670.34	$70.84
XILINX INC	XLNX	146.000	$35.861	$5,235.71	$5,073.35	$162.36	$128.48
3M COMPANY	MMM	72.000	$92.850	$6,685.20	$6,721.92	-$36.72	$169.92
TOTAL US EQUITIES				$283,735.05	$258,765.14	$24,969.91	$4,831.99

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	134.000	$66.500	$8,911.00	$7,219.36	$1,691.64	$217.08
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS	BAM	199.000	$36.650	$7,293.35	$6,269.99	$1,023.36	$111.44
CNOOC LTD SPONSORED ADR REP 100 SHS CL H	CEO	22.000	$220.000	$4,840.00	$4,099.10	$740.90	$109.76
COVIDIEN PLC	COV	145.000	$57.740	$8,372.30	$7,827.83	$544.47	$150.80
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	104.000	$65.112	$6,771.65	$6,607.12	$164.53	$184.29
TOTAL INTERNATIONAL EQUITIES				$36,188.30	$32,023.40	$4,164.90	$773.37

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary

** Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data Please see "About Your Statement" on page 2 for further information*

*** RBC makes every effort to ensure accurate reporting of realized gains and losses on this statement For those items marked as N/A, please refer to the Schedule of Realized Gains and Losses at the end of this statement for more detailed gain/loss information If you have any questions, please contact your Financial Advisor*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
01/24/12	AGILENT TECHNOLOGIES INC SOLICITED WE MAKE A MKT IN THIS SECURITY	109.000	$42.499	-$4,632.37	
01/24/12	FREEPORT MCMORAN COPPER & GOLD INC SOLICITED WE MAKE A MKT IN THIS SECURITY	102.000	$44.029	-$4,490.92	
01/24/12	UNION PACIFIC CORP SOLICITED WE MAKE A MKT IN THIS SECURITY	5.000	$111.037	-$555.19	