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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

KITSELMAN FDN, HARRY & JANET-MAIN

A Employer identification number

41-6491134

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

MAY 0 2013

Room/suite

Wells Fargo Bank N A - 101N Independence Mall E MACY-1372-062

B Telephone number (see instructions)

(888) 730-4933

City or town, state, and ZIP code

Philadelphia

PA

19106-2112

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeC If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ \$ 3,599,463J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	97,567	96,043		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	205,360			
b Gross sales price for all assets on line 6a 889,047				
7 Capital gain net income (from Part IV, line 2)		205,360		
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	302,927	301,403	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	42,074	31,555		10,519
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	55			55
b Accounting fees (attach schedule)	730			730
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	11,585	1,808		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	716	691		25
24 Total operating and administrative expenses. Add lines 13 through 23	55,160	34,054	0	11,329
25 Contributions, gifts, grants paid	170,000			170,000
26 Total expenses and disbursements. Add lines 24 and 25	225,160	34,054	0	181,329
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	77,767			
b Net investment income (if negative, enter -0-)		267,349		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2012)

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,839	1,178	1,178
	2 Savings and temporary cash investments	70,416	47,403	47,403
	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)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,660,095	2,760,919	3,550,881
	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)	2,732,350	2,809,500	3,599,462
	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)	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. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,732,350	2,809,500	
	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)	2,732,350	2,809,500	
	31 Total liabilities and net assets/fund balances (see instructions)	2,732,350	2,809,500	

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	2,732,350
2 Enter amount from Part I, line 27a	2	77,767
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	8,352
4 Add lines 1, 2, and 3	4	2,818,469
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	8,969
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,809,500

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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 Statement			
b See Attached Statement			
c See Attached Statement			
d See Attached Statement			
e See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			0
b			0
c			0
d			0
e			0

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	205,360
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	0

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	181,212	3,502,955	0.051731
2010	160,296	3,268,113	0.049048
2009	149,467	2,900,007	0.051540
2008	185,910	3,502,019	0.053087
2007	200,665	3,819,503	0.052537

2 Total of line 1, column (d)	2	0.257943
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	0.051589
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,535,686
5 Multiply line 4 by line 3	5	182,403
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,673
7 Add lines 5 and 6	7	185,076
8 Enter qualifying distributions from Part XII, line 4 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.	8	181,329

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	5,347	
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0	
3 Add lines 1 and 2		3	5,347	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	5,347	
6 Credits/Payments				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,121		
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	6,121		
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	774		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 774 Refunded	11	0		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of WELLS FARGO BANK N A Telephone no 888-730-4933 Located at 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 19106-2112			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes No	X X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	N/A
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)? (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)? ☐ Yes ☒ No
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) N/A

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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phila	Trustee 4 00	42,074		

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				

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 (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		

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	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	3,487,525
b	Average of monthly cash balances	1b	102,004
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,589,529
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,589,529
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	53,843
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,535,686
6	Minimum investment return. Enter 5% of line 5	6	176,784

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	176,784
2a	Tax on investment income for 2012 from Part VI, line 5	2a	5,347
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,347
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	171,437
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	171,437
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	171,437

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	181,329
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	181,329
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	181,329

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				171,437
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007	11,586			
b From 2008	14,761			
c From 2009	6,666			
d From 2010				
e From 2011	12,185			
f Total of lines 3a through e	45,198			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 181,329				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				171,437
e Remaining amount distributed out of corpus	9,892			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	55,090			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			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) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	11,586			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	43,504			
10 Analysis of line 9				
a Excess from 2008	14,761			
b Excess from 2009	6,666			
c Excess from 2010				
d Excess from 2011	12,185			
e Excess from 2012	9,892			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2012 | (b) 2011 | (c) 2010 | (d) 2009 | |
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- [illegible]

1 Information Regarding Foundation Managers:

- NONE

- NONE

- 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.

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

- c Any submission deadlines**

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	170,000
b Approved for future payment NONE				
Total			▶ 3b	0

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?	Yes	No
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.		

[illegible]

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

b If "Yes," complete the following schedule

(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.

John A. Sulentis SVP Wells Fargo Bank N.A.

4/15/2013

▶ SVP Wells Fargo Bank N A

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

JOSEPH J CASTRIANO

4/15/2013

P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ► 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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KITSELMAN FDN, HARRY & JANET-MAIN

41-6491134 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED

Street

City	State	Zip Code	Foreign Country
Relationship NONE	Foundation Status 501 (c)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 170,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Combined

Wells Fargo

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Tax Transaction Detail (Distributions + Beneficiary)

4/12/2013 10:18:53

Main Account Id: 11322300

KITSELMAN FDN, HARRY & JANET-MAIN

Trust Year Ending 12/31/2012

Tax Code/Desc	Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS				
	000000000	No Beny Linked		
12/28/12		0 Units Reg Code 000	0 00	-1,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT CAMP FIRE USA - MINNESOTA COUNCIL PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-3,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT CHILDREN'S HOME SOCIETY & FAMILY SERVICES PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-10,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT CONTINENTAL BALLET COMPANY PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-6,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT THE CONVENT AND ACADEMY OF THE VISITATION PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-3,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT EMERGENCY FOODSHELF NETWORK INC PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-3,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT FLIGHT UNLIMITED PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-5,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT FREE ARTS FOR ABUSED CHILDREN OF MINNESOTA PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-1,500 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT FRIENDS OF CHILDREN FOUNDATION PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-3,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT HELPING PAWS OF MINNESOTA INC PER DPR APPROVED 12/27/2012		

Tax Transaction Detail (Distributions + Beneficiary)

4/12/2013 10:18:53

Main Account Id: 11322300

KITSELMAN FDN, HARRY & JANET-MAIN

Trust Year Ending 12/31/2012

Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
12/28/12		0 Units Reg Code 000	0 00	-3,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT INTERCONGREGATION COMMUNITIES ASSOCIATION INC PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-5,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT LUNDSTRUM CENTER FOR THE PERFORMING ARTS PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-250 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT METROPOLITAN OPERA PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-5,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT MINNESOTA BOYCHOIR PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-6,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT MINNESOTA LITERACY COUNCIL INC PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-25,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT FOR THE LUNG SCIENCE HEALTH FUND MINNESOTA MEDICAL FOUNDATION PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-5,500 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT SCHOOLCRAFT LEARNING COMMUNITY PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-5,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT FOR THE GREAT NORTHERN UNION CHORUS SOCIETY FOR PRESERVATION & ENCOURAGEMENT OF BARBERSHOP QUARTET SINGING OF AMERICA PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-1,500 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT SOJOURNER PROJECT INC PER DPR APPROVED 12/27/2012		

Combined!

Wells Fargo

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Tax Transaction Detail (Distributions + Beneficiary)

4/12/2013 10:18:53

Main Account Id: 11322300

KITSELMAN FDN, HARRY & JANET-MAIN

Trust Year Ending 12/31/2012

Tax Code/Desc	Paid For	Transactions	Income	Principal
149	BENEFICIARY DISTRIBUTIONS			
	000000000	No Beny Linked		
12/28/12		0 Units Reg Code 000	0 00	-1,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT ST JOHN'S UNIVERSITY PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-9,000 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION		
	Modified: JC6 04/12/13	2012 GRANT FOR THE CITY OF LAKES CHORUS SWEET ADELINES INTERNATIONAL PER DPR APPROVED 12/27/2012		
12/28/12		0 Units Reg Code 000	0 00	-250 00
11322300	Added: 121 01/04/13	DISCRETIONARY DISTRIBUTION 2012 GRANT TWIN CITIES OPERA GUILD INC PER DPR APPROVED 12/27/2012		
Total For:			No Beny 0 00	-102,000 00
Total for Taxcode: 149			0 00	-102,000 00
311	CASH CONTRIBUTIONS			
	000000000	No Beny Linked		
12/06/12		0 Units Reg Code 000	0 00	-68,000 00
11322300	Added: 121 01/04/13	CHARITABLE CASH CONTRIBUTION 2012 GRANT FOR GENERAL OPERATING EXPENSES COMMUNITY FOUNDATION OF MUNCIE & DELAWARE COUNTY, INC		
Total For:			No Beny 0 00	-68,000 00
Total for Taxcode: 311			0 00	-68,000 00
Total for Distributions:			0 00	-170,000 00
Total for all Tax Codes:			-48,235 95	1,692,848 19

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Totals	Gross Sales	Cost, Other Basis and Expenses		Net Gain or Loss	
Long Term CG Distributions				2,831					Capital Gains/Losses	689,047	683,687		205,360		
Short Term CG Distributions				0					Other sales	0	0		0		
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1	X	WALT DISNEY CO	254687106		12/1/2008		2/28/2012	8,404	4,238				0	4,166	
2	X	WALT DISNEY CO	254687106		12/1/2008		12/6/2012	9,262	4,026				0	5,236	
3	X	DOUGLAS EMMETT INC	25960P109		3/7/2012		3/19/2012	581	544				0	17	
4	X	DOUGLAS EMMETT INC	25960P109		3/7/2012		9/4/2012	119	108				0	11	
5	X	DOUGLAS EMMETT INC	25960P109		8/18/2011		9/4/2012	4,887	3,630				0	1,257	
6	X	DOUGLAS EMMETT INC	25960P109		8/18/2011		12/7/2012	926	704				0	222	
7	X	DOUGLAS EMMETT INC	25960P109		8/18/2011		12/28/2012	1,862	1,409				0	453	
8	X	DRIEHAUS ACTIVE INCOME F	202028855		3/2/2011		10/1/2012	4,158	4,470				0	312	
9	X	EATON VANCE FLOATING RA	277811491		3/23/2011		3/1/2012	14,559	14,705				0	-146	
10	X	ECOLAB INC	278865100		11/24/1999		12/6/2012	13,890	3,407				0	10,473	
11	X	EQUITY RESIDENTIAL PTYS	294761107		3/7/2012		3/16/2012	896	868				0	30	
12	X	EQUITY RESIDENTIAL PTYS	294761107		8/18/2011		3/16/2012	4,193	4,031				0	162	
13	X	EQUITY RESIDENTIAL PTYS	294761107		4/26/2012		10/16/2012	565	620				0	-55	
14	X	EQUITY RESIDENTIAL PTYS	294761107		8/18/2011		10/16/2012	5,083	5,183				0	-100	
15	X	EQUITY RESIDENTIAL PTYS	294761107		8/18/2011		12/17/2012	554	578				22	0	
16	X	EXTRA SPACE STORAGE INC	30225T102		8/20/2012		12/7/2012	1,231	1,178				0	55	
17	X	EXTRA SPACE STORAGE INC	30225T102		12/11/2012		12/17/2012	884	882				0	2	
18	X	HUSSMAN STRATEGIC GROV	448108100		11/10/2011		10/1/2012	1,585	1,809				0	244	
19	X	HUSSMAN STRATEGIC GROV	448108100		3/1/2012		10/1/2012	5,601	5,975				0	-374	
20	X	UIT	464285105		1/1/1901		1/31/2012	12	6				0	6	
21	X	UIT	464285105		1/1/1901		2/29/2012	12	6				0	6	
22	X	UIT	464285105		1/1/1901		3/30/2012	13	7				0	6	
23	X	UIT	464285105		1/1/1901		4/30/2012	12	7				0	5	
24	X	UIT	464285105		1/1/1901		5/31/2012	12	7				0	5	
25	X	UIT	464285105		1/1/1901		6/29/2012	12	7				0	5	
26	X	UIT	464285105		1/1/1901		7/31/2012	12	7				0	5	
27	X	UIT	464285105		1/1/1901		8/31/2012	12	6				0	6	
28	X	UIT	464285105		1/1/1901		9/28/2012	13	6				0	7	
29	X	UIT	464285105		1/1/1901		10/31/2012	13	7				0	6	
30	X	UIT	464285105		1/1/1901		11/30/2012	13	7				0	6	
31	X	UIT	464285105		1/1/1901		12/31/2012	13	7				0	6	
32	X	ISHARES TR MSCI EMERGIN	464287234		4/21/2009		2/29/2012	11,023	5,790				0	4,233	
33	X	ISHARES TR MSCI EMERGIN	464287234		4/21/2009		7/24/2012	37,391	27,270				0	10,121	
34	X	ISHARES IBOX \$ INV GR CO	464287242		7/22/2009		2/29/2012	12,946	11,173				0	1,773	
35	X	KIMCO RLTY CORP	49446R109		3/7/2012		3/16/2012	588	548				0	40	
36	X	KIMCO RLTY CORP	49446R109		3/7/2012		9/4/2012	101	91				0	10	
37	X	KIMCO RLTY CORP	49446R109		4/26/2012		9/4/2012	709	678				0	31	
38	X	KIMCO RLTY CORP	49446R109		8/18/2011		9/4/2012	5,270	4,207				0	1,063	
39	X	KIMCO RLTY CORP	49446R109		8/18/2011		12/7/2012	983	807				0	176	
40	X	KIMCO RLTY CORP	49446R109		12/11/2012		12/17/2012	482	488				0	-6	
41	X	MACERICH CO COM	554382101		3/7/2012		3/16/2012	842	613				0	29	
42	X	MACERICH CO COM	554382101		4/26/2012		10/16/2012	896	937				0	-41	
43	X	MACERICH CO COM	554382101		8/18/2011		10/16/2012	5,079	3,081				0	1,098	
44	X	MACERICH CO COM	554382101		12/11/2012		12/17/2012	805	818				0	-13	
45	X	MACERICH CO COM	554382101		8/18/2011		12/17/2012	58	47				0	11	
46	X	PIEDMONT OFFICE REALTY T	720190206		8/18/2011		9/4/2012	2,030	2,246				0	-218	
47	X	PIEDMONT OFFICE REALTY T	720190206		8/18/2011		12/17/2012	287	281				0	-14	
48	X	PIEDMONT OFFICE REALTY T	720190206		8/18/2011		12/28/2012	6,379	6,635				0	-256	
49	X	PIEDMONT OFFICE REALTY T	720190206		4/26/2012		12/26/2012	539	527				0	12	
50	X	PLUM CREEK TIMBER CO INC	729251108		10/16/2012		12/17/2012	215	220				0	-5	
51	X	PROLOGIS INC	74340W103		3/16/2012		12/7/2012	1,224	1,234				6	-4	
52	X	PROLOGIS INC	74340W103		3/20/2012		12/17/2012	630	641				0	-11	
53	X	PROLOGIS INC	74340W103		3/16/2012		12/17/2012	70	71				0	-1	
54	X	PUBLIC STORAGE INC COM	74460D109		9/2/2011		3/16/2012	4,086	3,603				0	483	
55	X	PUBLIC STORAGE INC COM	74460D109		3/7/2012		3/16/2012	1,362	1,301				0	61	
56	X	PUBLIC STORAGE INC COM	74460D109		4/21/2009		3/16/2012	8,852	3,966				0	4,886	
57	X	PUBLIC STORAGE INC COM	74460D109		4/26/2012		12/7/2012	710	714				4	0	
58	X	PUBLIC STORAGE INC COM	74460D109		4/21/2009		12/7/2012	284	122				0	162	
59	X	GATEWAY FUND - Y, 1988	367829884		5/9/2007		3/1/2012	1,613	1,683				0	70	
60	X	HCP INC	40414L109		3/7/2012		3/16/2012	806	781				0	25	
61	X	HCP INC	40414L109		12/1/2006		3/16/2012	2,618	1,185				0	1,433	
62	X	HCP INC	40414L109		8/20/2012		12/7/2012	1,357	1,342				0	15	
63	X	HCP INC	40414L109		12/11/2012		12/17/2012	899	911				0	-25	
64	X	HOST HOTELS & RESORTS, II	44107P104		8/18/2011		12/17/2012	534	397				0	137	
65	X	HUSSMAN STRATEGIC GROV	448108100		12/1/2008		10/1/2012	53,596	56,030				0	-2,444	
66	X	PUBLIC STORAGE INC COM	74460D109		4/30/2012		12/17/2012	711	709				0	2	
67	X	SABRA HEALTH CARE REIT -	78573L106		12/11/2012		12/17/2012	424	437				13	0	
68	X	SIMON PROPERTY GROUP IN	828806109		7/22/2009		3/7/2012	9,558	3,595				0	5,963	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

			Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss			
Long Term CG Distributions			2,831		Capital Gains/Losses		889,047		683,687		205,360			
Short Term CG Distributions			0		Other sales		0		0		0			
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
69	X	SIMON PROPERTY GROUP IN	828806109		3/18/2012		4/28/2012	11,414	10,607				0	807
70	X	SIMON PROPERTY GROUP IN	828806109		7/22/2009		4/28/2012	1,522	514				0	1,008
71	X	SIMON PROPERTY GROUP IN	828806109		8/20/2012		12/17/2012	1,551	1,580				28	-1
72	X	SIMON PROPERTY GROUP IN	828806109		12/11/2012		12/17/2012	776	784				0	-8
73	X	MUN ELEMENTS ROGER ENE	870297306		1/28/2011		5/15/2012	14,868	15,065				0	-197
74	X	MUN ELEMENTS ROGER ENE	870297306		3/23/2011		5/15/2012	4,525	5,201				0	-676
75	X	TANGER FACTORY OUTLET C	875485106		3/7/2012		3/16/2012	1,041	1,018				0	23
76	X	TANGER FACTORY OUTLET C	875485106		3/7/2012		10/16/2012	160	146				0	14
77	X	TANGER FACTORY OUTLET C	875485106		4/28/2012		10/16/2012	1,122	1,102				0	20
78	X	TANGER FACTORY OUTLET C	875485106		8/18/2011		10/16/2012	4,188	3,359				0	809
79	X	TANGER FACTORY OUTLET C	875485106		8/18/2011		12/7/2012	890	898				0	-192
80	X	TANGER FACTORY OUTLET C	875485106		12/11/2012		12/17/2012	1,011	996				0	15
81	X	TAUBMAN CTRS INC COM	878684103		3/16/2012		12/7/2012	777	719				0	58
82	X	TAUBMAN CTRS INC COM	878684103		12/11/2012		12/17/2012	759	781				0	-22
83	X	US BANCORP DEL NEW	902973304		8/13/2001		2/28/2012	2,937	2,431				0	506
84	X	VANGUARD MSCI EAFE ETF	921943858		4/21/2009		12/6/2012	26,582	19,042				0	7,540
85	X	VANGUARD MSCI PACIFIC ET	922042886		12/1/2011		11/8/2012	70,170	70,749				0	-579
86	X	VANGUARD MSCI PACIFIC ET	922042886		11/10/2011		12/6/2012	25,936	25,010				0	926
87	X	VENTAS INC COM	92278F100		3/7/2012		3/16/2012	855	829				0	26
88	X	VENTAS INC COM	92278F100		8/18/2011		3/16/2012	2,584	2,141				0	423
89	X	VENTAS INC COM	92278F100		8/18/2011		12/7/2012	850	476				0	174
90	X	VENTAS INC COM	92278F100		12/11/2012		12/17/2012	632	652				0	-20
91	X	VANGUARD SMALL CAP VIBE	922908751		4/21/2009		5/15/2012	49,638	49,376				0	40,262
92	X	VORNADO REALTY TRUST	929042109		8/18/2011		12/7/2012	688	728				35	-5
93	X	VORNADO REALTY TRUST	929042109		8/22/2011		12/17/2012	389	406				0	-17
94	X	VORNADO REALTY TRUST	929042109		8/22/2011		12/26/2012	239	244				0	-5
95	X	VORNADO REALTY TRUST	929042109		8/18/2011		12/26/2012	5,729	5,821				0	-92
96	X	WEYERHAEUSER CO	962186104		12/11/2012		12/17/2012	827	829				0	-2
97	X	COOPER INDUSTRIES PLC N	024140108		11/5/2004		11/30/2012	79,386	30,215				0	49,151
98	X	EATON CORP PLC	029183103		11/30/2012		12/17/2012	41	41				0	0
99	X	ACADIAN EMERGING MARKE	00758M182		11/3/2010		7/25/2012	21,000	25,535				0	-4,535
100	X	ACADIAN EMERGING MARKE	00758M182		11/3/2010		10/11/2012	4,052	4,465				0	-413
101	X	ACADIAN EMERGING MARKE	00758M182		8/18/2011		10/11/2012	3,084	3,000				0	84
102	X	ACADIAN EMERGING MARKE	00758M182		12/1/2011		10/11/2012	28,428	25,000				0	1,428
103	X	ACADIAN EMERGING MARKE	00758M182		3/1/2012		10/11/2012	4,741	5,000				0	-259
104	X	ALEXANDRIA REAL ESTATE B	015271108		3/7/2012		3/16/2012	727	704				0	23
105	X	ALEXANDRIA REAL ESTATE B	015271108		4/28/2012		12/7/2012	1,048	1,122				45	-29
106	X	ALEXANDRIA REAL ESTATE B	015271108		8/18/2011		12/7/2012	349	340				0	9
107	X	ALEXANDRIA REAL ESTATE B	015271108		4/30/2012		12/17/2012	827	876				0	-49
108	X	ALEXANDRIA REAL ESTATE B	015271108		8/18/2011		12/17/2012	70	68				0	2
109	X	AMERICAN CAMPUS CMNTYS	024835100		3/7/2012		3/16/2012	1,090	1,039				0	51
110	X	AMERICAN CAMPUS CMNTYS	024835100		9/2/2011		3/16/2012	219	191				0	27
111	X	AMERICAN CAMPUS CMNTYS	024835100		9/2/2011		7/30/2012	4,514	3,596				0	918
112	X	AMERICAN CAMPUS CMNTYS	024835100		4/28/2012		7/30/2012	1,428	1,333				0	93
113	X	AMERICAN CAMPUS CMNTYS	024835100		3/28/2011		7/30/2012	1,186	803				0	383
114	X	AMERICAN CAMPUS CMNTYS	024835100		3/28/2011		12/7/2012	1,569	1,117				0	452
115	X	AMERICAN CAMPUS CMNTYS	024835100		12/11/2012		12/17/2012	860	859				0	1
116	X	AMERICAN CAMPUS CMNTYS	024835100		3/28/2011		12/17/2012	45	32				0	13
117	X	AMERICAN TOWER CORP	03027X100		7/30/2012		12/7/2012	1,280	1,231				0	49
118	X	AMERICAN TOWER CORP	03027X100		12/11/2012		12/17/2012	1,299	1,294				0	5
119	X	AMERICAN TOWER CORP	03027X100		7/30/2012		12/17/2012	229	217				0	12
120	X	APPLE INC	037833100		4/2/2006		2/29/2012	8,106	1,705				0	6,401
121	X	AVALONBAY CMNTYS INC	053484101		3/7/2012		3/16/2012	691	664				0	27
122	X	AVALONBAY CMNTYS INC	053484101		4/26/2012		8/20/2012	705	727				0	-22
123	X	AVALONBAY CMNTYS INC	053484101		4/21/2009		8/20/2012	5,456	3,248				0	5,207
124	X	AVALONBAY CMNTYS INC	053484101		4/21/2009		12/7/2012	1,202	487				0	715
125	X	AVALONBAY CMNTYS INC	053484101		12/11/2012		12/17/2012	866	666				0	-1
126	X	BAC CAP TR 1.7% SERIES	055187207		1/28/2011		11/5/2012	12,500	12,449				0	51
127	X	BAC CAP TR 1.7% SERIES	055187207		3/3/2011		11/5/2012	6,250	6,303				0	-53
128	X	BAC CAP TR 1.7% SERIES	055187207		3/23/2011		11/5/2012	6,250	6,240				0	10
129	X	BAC CAP TR 1.7% SERIES	055187207		8/18/2011		11/5/2012	6,250	5,658				0	592
130	X	BNY CAPITAL	09656H209		3/2/2011		11/28/2012	12,450	12,500				0	-50
131	X	BNY CAPITAL	09656H209		3/3/2011		11/28/2012	6,300	6,330				0	-30
132	X	BNY CAPITAL	09656H209		8/1/2011		11/28/2012	6,250	6,245				0	5
133	X	BNY CAPITAL	09656H209		8/18/2011		11/28/2012	6,250	6,253				0	-3
134	X	BOSTON PROPERTIES INC C	101121101		9/2/2011		3/16/2012	1,082	1,015				0	47
135	X	BOSTON PROPERTIES INC C	101121101		4/26/2012		12/7/2012	1,050	1,077				27	0
136	X	BOSTON PROPERTIES INC C	101121101		9/2/2011		12/7/2012	1,050	1,015				0	35

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
Long Term CG Distributions										Capital Gains/Losses	889,047	683,687	205,360	
Short Term CG Distributions										Other sales	0	0	0	
Amount														
2,831														
0														
Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
137	X	BOSTON PROPERTIES INC CA	101121101		4/30/2012		12/17/2012	1,047	1,080				0	-33
138	X	BROOKFIELD OFFICE PROPE	112900105		8/18/2011		6/13/2012	6,525	6,367				0	158
139	X	BROOKFIELD OFFICE PROPE	112900105		3/7/2012		6/13/2012	248	255				0	-7
140	X	CAMDEN PPTY TR SH BEN IN	133131102		8/18/2011		3/18/2012	5,085	5,071				0	15
141	X	CAMDEN PPTY TR SH BEN IN	133131102		4/29/2012		12/7/2012	899	1,029				30	0
142	X	CAMDEN PPTY TR SH BEN IN	133131102		8/20/2012		12/7/2012	333	343				2	-8
143	X	CAMDEN PPTY TR SH BEN IN	133131102		4/30/2012		12/17/2012	1,003	1,040				0	-37
144	X	CHEVRON CORP	166784100		11/24/1998		2/29/2012	3,274	1,345				0	1,929
145	X	CONOCOPHILLIPS	20825C104		8/18/2004		2/29/2012	4,225	2,105				0	2,120
146	X	CONOCOPHILLIPS	20825C104		8/18/2004		4/18/2012	67,581	35,409				0	32,152
147	X	DDR CORP	23317H102		3/7/2012		3/16/2012	594	562				0	32
148	X	DDR CORP	23317H102		3/7/2012		8/20/2012	74	69				0	5
149	X	DDR CORP	23317H102		4/29/2012		8/20/2012	521	516				0	5
150	X	DDR CORP	23317H102		8/18/2011		8/20/2012	8,626	6,762				0	1,864
151	X	DDR CORP	23317H102		8/18/2011		12/17/2012	460	347				0	113
152	X	DIAMOND HILL LONG-SHORT	25264S833		11/10/2011		3/1/2012	1,095	1,023				0	72
153	X	DIAMOND HILL LONG-SHORT	25264S833		10/28/2010		3/1/2012	3,140	2,783				0	377
154	X	DIGITAL RLTY TR INC	253868103		3/7/2012		3/16/2012	716	721				0	-6
155	X	DIGITAL RLTY TR INC	253868103		4/20/2011		3/16/2012	358	295				0	63
156	X	DIGITAL RLTY TR INC	253868103		4/28/2012		7/9/2012	1,184	1,110				0	74
157	X	DIGITAL RLTY TR INC	253868103		4/20/2011		7/9/2012	5,919	4,422				0	1,497
158	X	DIGITAL RLTY TR INC	253868103		4/20/2011		12/7/2012	1,449	1,296				0	153
159	X	DIGITAL RLTY TR INC	253868103		12/11/2012		12/17/2012	788	601				0	-13
160	X	DIGITAL RLTY TR INC	253868103		4/20/2011		12/17/2012	187	177				0	20
161	X	SECTION 1258 GAIN FROM PO						2,259					0	2,259
162	X	SHORT TERM GAIN FROM PO						112					0	112
163	X	LONG TERM LOSS FROM PO							1,514				0	-1,514

Part I, Line 16a (990-PF) - Legal Fees

		55	0	0	55
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	55			55

Part I, Line 16b (990-PF) - Accounting Fees

		730	0	0	730
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	730			730

Part I, Line 18 (990-PF) - Taxes

		11,585	1,808	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,808	1,808		
2	PY EXCISE TAX DUE	3,656			
3	ESTIMATED EXCISE PAYMENTS	6,121			

Part I, Line 23 (990-PF) - Other Expenses

		716	691	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25	0		25
2	POWERSHARES DB COMMODTY INDX TRKG FI	522	522		
3	ADR FEES	18	18		
4	INVESTMENT EXPENSE - PROCEEDS	151	151		

Part II, Line 13 (990-PF) - Investments - Other

		2,660,095	2,760,919	3,550,881	
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	APACHE CORPORATION COM		0	68,237	57,698
3	APPLE COMPUTER INC COM		0	18,759	87,809
4	ARTISAN INTERNATIONAL FUND 661		0	65,336	68,047
5	CVS/CAREMARK CORPORATION		0	20,471	48,350
6	DEERE & CO		0	29,755	28,951
7	DIAGEO PLC - ADR		0	30,987	68,199
8	WALT DISNEY CO		0	31,997	75,183
9	ECOLAB INC		0	18,433	75,854
10	GILEAD SCIENCES INC		0	30,871	58,246
11	HARBOR INTERNATION FD INST 2011		0	65,000	67,756
12	MERGER FD SH BEN INT 260		0	64,020	63,603
13	NESTLE S A REGISTERED SHARES - ADR		0	31,462	58,001
14	PIMCO FOREIGN BD FD USD H-INST 103		0	50,000	47,491
15	POTASH CORP SASK		0	50,109	41,585
16	PROCTER & GAMBLE CO		0	25,479	27,156
17	UNIVERSAL HEALTH SVCS INC CL B		0	55,577	66,143
18	HEWLETT-PACKARD CO 6 125% 3/01/14		0	50,236	52,561
19	CATERPILLAR INC 7 000% 12/15/13		0	50,917	53,068
20	TARGET CORP		0	41,411	73,962
21	ARTIO GLOBAL HIGH INCOME-I 1525		0	50,000	46,623
22	US BANCORP DEL NEW		0	58,339	76,656
23	TCW SMALL CAP GROWTH FUND-I 4724		0	45,000	44,916
24	EATON VANCE GLOBAL MACRO - I		0	65,786	63,159
25	CHEVRON CORP		0	29,151	70,291
26	ABERDEEN EMERG MARKETS-INST 840		0	77,200	88,210
27	ISHARES TR RUSSELL MIDCAP INDEX FD		0	135,629	237,510
28	DREYFUS EMG MKT DEBT LOC C-I 6083		0	50,000	51,236
29	DRIEHAUS ACTIVE INCOME FUND		0	90,530	86,220
30	3M CO		0	24,212	60,352
31	ISHARES IBOX \$ INV GR CORP BD FD		0	25,902	30,852
32	COMCAST CORP CLASS A		0	15,273	36,426
33	EATON VANCE FLOATING RATE FD-I 924		0	25,254	25,435
34	ISHARES INC MSCI CDA INDEX FD		0	25,206	26,270
35	LOOMIS SAYLES BOND FD INSTL 1162		0	25,000	25,627
36	WELLS FARGO ADV S/T HY-ADM 3769		0	30,000	30,145
37	JP MORGAN CHASE CAP XIV PFD 6 20		0	31,282	31,800
38	ISHARES GOLD TRUST		0	32,446	61,047
39	FED NATL MTG ASSN 5 000% 4/15/15		0	100,780	110,616
40	MORGAN STANLEY CAP TRUST VI		0	30,696	31,500
41	CHIPOTLE MEXICAN GRILL INC		0	32,839	29,746
42	FED HOME LN MTG CORP 5 250% 4/18/16		0	98,908	115,666
43	OPPENHEIMER DEVELOPING MKT-Y 788		0	76,800	85,957
44	POWERSHARES DB COMMODITY INDEX		0	48,397	61,116
45	EATON CORP PLC		0	40,175	41,935
46	DIAMOND HILL LONG-SHORT FD CL I 11		0	57,237	65,973

Part II, Line 13 (990-PF) - Investments - Other

		2,660,095	2,760,919	3,550,881
Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47 VISA INC-CLASS A SHRS		0	27,992	60,632
48 ELEMENTS ROGERS TOTAL RETURN		0	19,944	20,688
49 RIDGEWORTH SEIX HY BD-I 5855		0	89,474	100,894
50 GATEWAY FUND - Y 1986		0	61,028	65,411
51 IVY ASSET STRATEGY FUND CLASS I 473		0	65,000	66,899
52 KEELEY SMALL CAP VAL FD CL I 2251		0	45,000	52,424
53 ALEXANDRIA REAL ESTATE		0	12,533	12,755
54 BOSTON PROPERTIES INC COM		0	22,308	23,490
55 KIMCO RLTY CORP		0	7,766	9,196
56 CAMDEN PPTY TR SH BEN INT		0	18,960	20,190
57 EQUITY RESIDENTIAL PPTYS TR SH BEN		0	10,693	10,541
58 MACERICH CO COM		0	16,578	20,638
59 PUBLIC STORAGE INC COM		0	6,284	14,931
60 TANGER FACTORY OUTLET CTR		0	17,036	22,538
61 TAUBMAN CTRS INC COM		0	15,160	16,531
62 VENTAS INC COM		0	9,990	13,591
63 VORNADO REALTY TRUST		0	6,387	6,326
64 WEYERHAEUSER CO		0	17,484	18,612
65 SIMON PROPERTY GROUP INC		0	15,678	43,949
66 AVALONBAY CMNTYS INC		0	4,656	11,661
67 "HOST HOTELS & RESORTS, INC "		0	7,037	9,715
68 PLUM CREEK TIMBER CO INC		0	8,671	9,096
69 SENIOR HOUSING PROP TRUST		0	13,059	13,002
70 SABRA HEALTH CARE REIT -		0	10,802	10,773
71 EXTRA SPACE STORAGE INC		0	16,353	20,815
72 AMERICAN CAMPUS CMNTYS INC		0	15,657	22,327
73 DIGITAL RLTY TR INC		0	17,657	20,367
74 PROLOGIS INC		0	13,757	16,712
75 DDR CORP		0	4,712	6,186
76 AMERICAN TOWER REIT		0	27,904	30,908
77 DOUGLAS EMMETT INC		0	5,040	6,524
78 HCP INC		0	9,220	17,612

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1	Contributions Recovered	1	5,000
2	Mutual Fund & CTF Income Additions	2	3,352
3	Total	3	8,352

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	4,317
2	Partnership Income Adjustment	2	375
3	PY Return of Capital Adjustment	3	842
4	Mutual Fund & CTF Income Subtraction	4	3,435
5	Total	5	8,969

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount	Short Term CG Distributions		2,831	0		886,218	0	212	683,899	202,529	0	0	0	202,529
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj. Basis	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj. Basis
1 WALT DISNEY CO	254487106		12/1/2006	2/29/2012	8,404		0	4,230	4,166	0	0	0	4,166	0	0	4,166
2 WALT DISNEY CO	254487106		12/1/2009	12/1/2012	9,282		0	4,028	5,254	0	0	0	5,254	0	0	5,254
3 DOUGLAS EMMETT INC	25960P109		3/7/2012	3/16/2012	561		0	544	17	0	0	0	17	0	0	17
4 DOUGLAS EMMETT INC	25960P109		3/7/2012	9/4/2012	119		0	106	13	0	0	0	13	0	0	13
5 DOUGLAS EMMETT INC	25960P109		8/16/2011	9/4/2012	4,987		0	3,636	1,351	0	0	0	1,351	0	0	1,351
6 DOUGLAS EMMETT INC	25960P109		8/16/2011	9/7/2012	825		0	704	121	0	0	0	121	0	0	121
7 DOUGLAS EMMETT INC	25960P109		8/16/2011	12/25/2012	1,862		0	1,406	456	0	0	0	456	0	0	456
8 DRIEHAUS ACTIVE INCOME FUND	262028855		3/2/2011	10/1/2012	4,158		0	4,470	(312)	0	0	0	(312)	0	0	(312)
9 EATON VANCE FLOATING RATE FDI	277911491		3/2/2011	3/1/2012	14,559		0	14,705	(146)	0	0	0	(146)	0	0	(146)
10 ECO LAB INC	27885100		1/1/2011	12/1/2012	13,845		0	3,407	10,438	0	0	0	10,438	0	0	10,438
11 EQUITY RESIDENTIAL PTYS TR SH B	29476L107		3/7/2012	3/16/2012	698		0	698	0	0	0	0	0	0	0	0
12 EQUITY RESIDENTIAL PTYS TR SH B	29476L107		8/16/2011	3/16/2012	4,103		0	4,031	72	0	0	0	72	0	0	72
13 EQUITY RESIDENTIAL PTYS TR SH B	29476L107		4/28/2012	10/16/2012	565		0	820	(255)	0	0	0	(255)	0	0	(255)
14 EQUITY RESIDENTIAL PTYS TR SH B	29476L107		8/16/2011	10/16/2012	5,853		0	5,181	672	0	0	0	672	0	0	672
15 EQUITY RESIDENTIAL PTYS TR SH B	29476L107		8/16/2011	12/1/2012	554		22	576	(22)	0	0	0	(22)	0	0	(22)
16 EXTRA SPACE STORAGE INC	302251102		8/20/2012	12/7/2012	1,231		0	1,176	55	0	0	0	55	0	0	55
17 EXTRA SPACE STORAGE INC	302251102		12/1/2012	12/1/2012	684		0	682	2	0	0	0	2	0	0	2
18 HUSSMAN STRATEGIC GROWTH FUND	448108100		1/1/2011	10/1/2012	1,805		0	1,806	(1)	0	0	0	(1)	0	0	(1)
19 HUSSMAN STRATEGIC GROWTH FUND	448108100		3/7/2012	10/1/2012	5,901		0	5,975	(74)	0	0	0	(74)	0	0	(74)
20 UIT	464285105		1/1/1901	1/31/2012	12		0	6	6	0	0	0	6	0	0	6
21 UIT	464285105		1/1/1901	2/29/2012	12		0	6	6	0	0	0	6	0	0	6
22 UIT	464285105		1/1/1901	3/30/2012	12		0	6	6	0	0	0	6	0	0	6
23 UIT	464285105		1/1/1901	4/30/2012	12		0	6	6	0	0	0	6	0	0	6
24 UIT	464285105		1/1/1901	5/31/2012	12		0	6	6	0	0	0	6	0	0	6
25 UIT	464285105		1/1/1901	6/29/2012	12		0	7	5	0	0	0	5	0	0	5
26 UIT	464285105		1/1/1901	7/31/2012	12		0	7	5	0	0	0	5	0	0	5
27 UIT	464285105		1/1/1901	8/31/2012	12		0	6	6	0	0	0	6	0	0	6
28 UIT	464285105		1/1/1901	9/28/2012	13		0	7	6	0	0	0	6	0	0	6
29 UIT	464285105		1/1/1901	10/31/2012	13		0	7	6	0	0	0	6	0	0	6
30 UIT	464285105		1/1/1901	11/30/2012	13		0	7	6	0	0	0	6	0	0	6
31 UIT	464285105		1/1/1901	12/1/2012	13		0	7	6	0	0	0	6	0	0	6
32 ISHARES TR MSCI EMERGING MARKE	464287234		4/21/2009	2/29/2012	11,023		0	6,790	4,233	0	0	0	4,233	0	0	4,233
33 ISHARES TR MSCI EMERGING MARKE	464287234		4/21/2009	7/24/2012	37,391		0	27,270	10,121	0	0	0	10,121	0	0	10,121
34 ISHARES IBOX 3 INV GR CORP BD F	464287242		7/22/2009	2/29/2012	12,646		0	11,173	1,473	0	0	0	1,473	0	0	1,473
35 KIMCO RLT CORP	49446R109		3/7/2012	3/16/2012	101		0	54	47	0	0	0	47	0	0	47
36 KIMCO RLT CORP	49446R109		3/7/2012	9/4/2012	101		0	101	0	0	0	0	0	0	0	0
37 KIMCO RLT CORP	49446R109		4/26/2012	9/4/2012	709		0	678	31	0	0	0	31	0	0	31
38 KIMCO RLT CORP	49446R109		8/16/2011	9/4/2012	5,279		0	4,297	1,082	0	0	0	1,082	0	0	1,082
39 KIMCO RLT CORP	49446R109		8/16/2011	12/7/2012	87		0	87	0	0	0	0	0	0	0	0
40 KIMCO RLT CORP	49446R109		12/1/2012	12/1/2012	482		0	486	(4)	0	0	0	(4)	0	0	(4)
41 MACERICH CO COM	554382101		3/7/2012	3/16/2012	842		0	615	227	0	0	0	227	0	0	227
42 MACERICH CO COM	554382101		4/26/2012	10/16/2012	896		0	937	(41)	0	0	0	(41)	0	0	(41)
43 MACERICH CO COM	554382101		8/16/2011	10/16/2012	267		0	1,881	(1,614)	0	0	0	(1,614)	0	0	(1,614)
44 MACERICH CO COM	554382101		12/1/2012	12/1/2012	805		0	818	(13)	0	0	0	(13)	0	0	(13)
45 MACERICH CO COM	554382101		8/16/2011	12/1/2012	58		0	47	11	0	0	0	11	0	0	11
46 PIEDMONT OFFICE REALTY TRU A	720190206		8/16/2011	9/4/2012	2,030		0	2,248	(218)	0	0	0	(218)	0	0	(218)
47 PIEDMONT OFFICE REALTY TRU A	720190206		8/16/2011	12/1/2012	267		0	281	(14)	0	0	0	(14)	0	0	(14)
48 PIEDMONT OFFICE REALTY TRU A	720190206		8/16/2011	12/28/2012	6,379		0	6,635	(256)	0	0	0	(256)	0	0	(256)
49 PIEDMONT OFFICE REALTY TRU A	720190206		4/28/2012	12/28/2012	539		0	527	12	0	0	0	12	0	0	12
50 PLUM CREEK TIMBER CO INC	725251108		10/16/2012	12/1/2012	219		0	220	(1)	0	0	0	(1)	0	0	(1)
51 PROLOGIS INC	74340W103		3/16/2012	12/1/2012	1,224		0	1,234	(10)	0	0	0	(10)	0	0	(10)
52 PROLOGIS INC	74340W103		3/20/2012	12/1/2012	639		0	641	(2)	0	0	0	(2)	0	0	(2)
53 PROLOGIS INC	74340W103		3/16/2012	12/1/2012	70		0	71	(1)	0	0	0	(1)	0	0	(1)
54 PUBLIC STORAGE INC COM	74460D109		9/2/2011	3/16/2012	4,086		0	3,603	483	0	0	0	483	0	0	483
55 PUBLIC STORAGE INC COM	74460D109		3/7/2012	3/16/2012	1,362		0	1,301	61	0	0	0	61	0	0	61
56 PUBLIC STORAGE INC COM	74460D109		4/21/2009	3/16/2012	8,852		0	9,966	(1,114)	0	0	0	(1,114)	0	0	(1,114)
57 PUBLIC STORAGE INC COM	74460D109		2/29/2012	12/7/2012	710		4	714	(4)	0	0	0	(4)	0	0	(4)
58 PUBLIC STORAGE INC COM	74460D109		4/21/2009	12/7/2012	284		0	122	162	0	0	0	162	0	0	162
59 GATEWAY FUND Y 1986	907629884		5/9/2007	3/1/2012	1,613		0	1,683	(70)	0	0	0	(70)	0	0	(70)
60 HCP INC	40414L109		3/7/2012	3/16/2012	506		0	781	(275)	0	0	0	(275)	0	0	(275)
61 HCP INC	40414L109		1/21/2008	3/16/2012	2,618		0	1,185	1,433	0	0	0	1,433	0	0	1,433
62 HCP INC	40414L109		8/20/2012	12/7/2012	1,357		0	1,342	15	0	0	0	15	0	0	15
63 HCP INC	40414L109		12/1/2012	12/1/2012	886		0	911	(25)	0	0	0	(25)	0	0	(25)
64 HOST HOTELS & RESORTS INC	44107F104		8/16/2011	12/1/2012	54		0	397	(343)	0	0	0	(343)	0	0	(343)
65 HUSSMAN STRATEGIC GROWTH FUND	448108100		12/1/2008	10/1/2012	53,586		0	56,030	(2,444)	0	0	0	(2,444)	0	0	(2,444)
66 PUBLIC STORAGE INC COM	74460D109		4/30/2012	12/1/2012	711		0	709	2	0	0	0	2	0	0	2
67 SABRA HEALTH CARE REIT	78573L106		12/1/2012	12/1/2012	424		13	437	(13)	0	0	0	(13)	0	0	(13)
68 SIMON PROPERTY GROUP INC	828806109		7/22/2009	3/7/2012	9,559		0	9,595	(36)	0	0	0	(36)	0	0	(36)
69 SIMON PROPERTY GROUP INC	828806109		3/16/2012	4/26/2012	11,414		0	10,607	807	0	0	0	807	0	0	807
70 SIMON PROPERTY GROUP INC	828806109		7/22/2009	4/26/2012	1,522		0	514	1,008	0	0	0	1,008	0	0	1,008
71 SIMON PROPERTY GROUP INC	828806109		8/20/2012	12/1/2012	1,351		29	1,380	(29)	0	0	0	(29)	0	0	(29)
72 SIMON PROPERTY GROUP INC	828806109		12/1/2012	12/1/2012	775		0	784	(9)	0	0	0	(9)	0	0	(9)
73 MLN ELEMENTS ROGER ENERGY TR	870297306		1/28/2011	5/15/2012	14,968		0	15,065	(97)	0	0	0	(97)	0	0	(97)
74 MLN ELEMENTS ROGER ENERGY TR	870297306		3/2/2011	5/15/2012	4,525		0	5,201	(676)	0	0	0	(676)	0	0	(676)
75 TANGER FACTORY OUTLET CTR	875485106		3/7/2012	3/16/2012	1,041		0	1,018	23	0	0	0	23	0	0	23
76 TANGER FACTORY OUTLET CTR	875485106		3/7/2012	10/16/2012	169		0	146	23	0	0	0	23	0	0	23
77 TANGER FACTORY OUTLET CTR	875485106		4/26/2012	10/16/2012	1,122		0	1,102	20	0	0	0	20	0	0	20
78 TANGER FACTORY OUTLET CTR	875485106		8/16/2011	10/16/2012	4,168		0	3,359	809	0	0	0	809	0	0	809
79 TANGER FACTORY OUTLET CTR	875485106		8/16/2011	12/7/2012	890		0	686	204	0	0	0	204	0	0	204
80 TANGER FACTORY OUTLET CTR	875485106		12/1/2012	12/1/2012	1,011		0	996	15	0	0	0	15	0	0	15
81 TAUBMAN CTRS INC COM	876684103		3/16/2012	12/7/2012	777		0	719	58	0	0	0	58	0	0	58
82 TAUBMAN CTRS INC COM	876684103		12/1/2012	12/1/2012	759		0	781	(22)	0	0	0	(22)	0	0	(22)
83 US BANCORP DEL NEW	902973304		8/13/2001	2/28/2012	2,037		0	2,431								

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount	Short Term CG Distributions		2,531	0		888,216		0	212	883,899	202,529	0	0	0	202,529
Description of Property Sold		CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of F.M.V. Over Adj. Basis	Gain Minus Excess of F.M.V. Over Adjusted Basis or Losses			
85	VANGUARD MSCI PACIFIC ETF	922042866		12/1/2011	11/16/2012	70,170		0	70,749	579	0	0	0	579			
86	VANGUARD MSCI PACIFIC ETF	922042866		11/10/2011	12/6/2012	25,936		0	26,261	325	0	0	0	325			
87	VENTAS INC COM	92276F100		3/7/2012	3/16/2012	855		0	829	26	0	0	0	26			
88	VENTAS INC COM	92276F100		8/18/2011	3/16/2012	2,564		0	2,141	423	0	0	0	423			
89	VENTAS INC COM	92276F100		8/18/2011	12/7/2012	650		0	476	174	0	0	0	174			
90	VENTAS INC COM	92276F100		12/11/2012	12/17/2012	632		0	652	20	0	0	0	20			
91	VANGUARD SMALL CAP VIPER	922908751		4/21/2009	5/15/2012	89,638		0	49,376	40,262	0	0	0	40,262			
92	VORNADO REALTY TRUST	929042109		8/18/2011	12/7/2012	688		35	728	5	0	0	0	5			
93	VORNADO REALTY TRUST	929042109		8/22/2011	12/17/2012	389		0	406	17	0	0	0	17			
94	VORNADO REALTY TRUST	929042109		8/22/2011	12/26/2012	239		0	244	5	0	0	0	5			
95	VORNADO REALTY TRUST	929042109		8/18/2011	12/26/2012	5,729		0	5,821	92	0	0	0	92			
96	WEYERHAEUSER CO	962160104		12/11/2012	12/17/2012	827		0	829	2	0	0	0	2			
97	COOPER INDUSTRIES PLC NEW IRELA	024140108		11/5/2004	11/30/2012	79,366		0	30,215	49,151	0	0	0	49,151			
98	EATON CORP PLC	029183103		11/30/2012	12/17/2012	41		0	41	0	0	0	0	0			
99	ACADIAN EMERGING MARKETS PTF 1	00758M162		11/3/2010	7/25/2012	21,000		0	25,535	-4,535	0	0	0	-4,535			
100	ACADIAN EMERGING MARKETS PTF 1	00758M162		11/3/2010	10/11/2012	4,052		0	4,465	-413	0	0	0	-413			
101	ACADIAN EMERGING MARKETS PTF 1	00758M162		8/18/2011	10/11/2012	3,094		0	3,000	94	0	0	0	94			
102	ACADIAN EMERGING MARKETS PTF 1	00758M162		12/1/2011	10/11/2012	29,425		0	29,000	425	0	0	0	425			
103	ACADIAN EMERGING MARKETS PTF 1	00758M162		3/1/2012	10/11/2012	4,741		0	5,000	-259	0	0	0	-259			
104	ALEXANDRIA REAL ESTATE EQUITIES	015271109		3/7/2012	3/16/2012	727		0	704	23	0	0	0	23			
105	ALEXANDRIA REAL ESTATE EQUITIES	015271109		4/26/2012	12/7/2012	1,048		45	1,122	26	0	0	0	26			
106	ALEXANDRIA REAL ESTATE EQUITIES	015271109		8/18/2011	12/7/2012	349		0	340	9	0	0	0	9			
107	ALEXANDRIA REAL ESTATE EQUITIES	015271109		4/30/2012	12/17/2012	627		0	676	-49	0	0	0	-49			
108	ALEXANDRIA REAL ESTATE EQUITIES	015271109		8/18/2011	12/17/2012	70		0	68	2	0	0	0	2			
109	AMERICAN CAMPUS CMNTYS INC	024835100		3/7/2012	3/16/2012	1,090		0	1,039	51	0	0	0	51			
110	AMERICAN CAMPUS CMNTYS INC	024835100		9/2/2011	3/16/2012	218		0	217	1	0	0	0	1			
111	AMERICAN CAMPUS CMNTYS INC	024835100		9/2/2011	7/30/2012	4,514		0	3,590	916	0	0	0	916			
112	AMERICAN CAMPUS CMNTYS INC	024835100		4/26/2012	7/30/2012	1,426		0	1,333	93	0	0	0	93			
113	AMERICAN CAMPUS CMNTYS INC	024835100		3/28/2011	7/30/2012	1,188		0	903	285	0	0	0	285			
114	AMERICAN CAMPUS CMNTYS INC	024835100		2/28/2012	7/7/2012	1,568		0	1,117	452	0	0	0	452			
115	AMERICAN CAMPUS CMNTYS INC	024835100		12/11/2012	12/17/2012	862		0	858	4	0	0	0	4			
116	AMERICAN CAMPUS CMNTYS INC	024835100		3/28/2011	12/17/2012	45		0	32	13	0	0	0	13			
117	AMERICAN TOWER CORP	03027X100		7/30/2012	12/7/2012	1,280		0	1,231	49	0	0	0	49			
118	AMERICAN TOWER CORP	03027X100		12/11/2012	12/17/2012	1,299		0	1,284	15	0	0	0	15			
119	AMERICAN TOWER CORP	03027X100		7/30/2012	12/17/2012	228		0	217	11	0	0	0	11			
120	APPLE INC	037833100		4/2/2009	2/26/2012	8,106		0	1,705	6,401	0	0	0	6,401			
121	AVALONBAY CMNTYS INC	053484101		3/7/2012	3/16/2012	691		0	664	27	0	0	0	27			
122	AVALONBAY CMNTYS INC	053484101		4/29/2012	8/20/2012	709		0	727	-18	0	0	0	-18			
123	AVALONBAY CMNTYS INC	053484101		4/21/2009	8/20/2012	8,456		0	3,448	5,008	0	0	0	5,008			
124	AVALONBAY CMNTYS INC	053484101		4/21/2009	12/7/2012	1,202		0	487	715	0	0	0	715			
125	AVALONBAY CMNTYS INC	053484101		12/11/2012	12/17/2012	665		0	666	-1	0	0	0	-1			
126	BAC CAP TR 1.7% SERIES	055187207		12/8/2011	11/5/2012	12,500		0	12,449	51	0	0	0	51			
127	BAC CAP TR 1.7% SERIES	055187207		3/5/2011	11/5/2012	9,250		0	8,305	945	0	0	0	945			
128	BAC CAP TR 1.7% SERIES	055187207		3/23/2011	11/5/2012	6,250		0	6,240	10	0	0	0	10			
129	BAC CAP TR 1.7% SERIES	055187207		8/18/2011	11/5/2012	6,250		0	5,658	592	0	0	0	592			
130	BNY CAPITAL	09656H209		3/2/2011	11/28/2012	12,450		0	12,500	-50	0	0	0	-50			
131	BNY CAPITAL	09656H209		3/3/2011	11/28/2012	9,300		0	8,330	970	0	0	0	970			
132	BNY CAPITAL	09656H209		8/1/2011	11/28/2012	9,250		0	8,245	1,005	0	0	0	1,005			
133	BNY CAPITAL	09656H209		8/18/2011	11/28/2012	6,250		0	6,293	-43	0	0	0	-43			
134	BOSTON PROPERTIES INC COM	101121101		9/2/2011	3/16/2012	1,062		0	1,015	47	0	0	0	47			
135	BOSTON PROPERTIES INC COM	101121101		4/26/2012	12/7/2012	1,855		27	1,071	784	0	0	0	784			
136	BOSTON PROPERTIES INC COM	101121101		9/2/2011	12/7/2012	1,060		0	1,015	45	0	0	0	45			
137	BOSTON PROPERTIES INC COM	101121101		4/30/2012	12/17/2012	1,047		0	1,080	-33	0	0	0	-33			
138	BROOKFIELD OFFICE PROPERTIES INC	112900105		8/18/2011	6/13/2012	6,529		0	6,367	162	0	0	0	162			
139	BROOKFIELD OFFICE PROPERTIES INC	112900105		3/7/2012	6/13/2012	248		0	250	-2	0	0	0	-2			
140	CAMDEN PPTY TR SH BEN INT	133131102		8/18/2011	3/16/2012	5,086		0	5,071	15	0	0	0	15			
141	CAMDEN PPTY TR SH BEN INT	133131102		4/26/2012	12/7/2012	999		30	1,029	0	0	0	0	0			
142	CAMDEN PPTY TR SH BEN INT	133131102		8/20/2012	12/7/2012	333		2	343	-10	0	0	0	-10			
143	CAMDEN PPTY TR SH BEN INT	133131102		4/30/2012	12/17/2012	1,003		0	1,040	-37	0	0	0	-37			
144	CHEVRON CORP	160764109		11/24/1999	2/26/2012	3,274		0	1,345	1,929	0	0	0	1,929			
145	CONOCOPHILLIPS	20825C104		6/18/2004	2/26/2012	4,223		0	2,105	2,118	0	0	0	2,118			
146	CONOCOPHILLIPS	20825C104		6/18/2004	4/19/2012	87,561		0	35,408	52,153	0	0	0	52,153			
147	DDR CORP	23317H102		3/7/2012	3/16/2012	594		0	569	25	0	0	0	25			
148	DDR CORP	23317H102		3/7/2012	8/20/2012	74		0	69	5	0	0	0	5			
149	DDR CORP	23317H102		4/26/2012	8/20/2012	521		0	516	5	0	0	0	5			
150	DDR CORP	23317H102		8/18/2011	8/20/2012	6,628		0	6,762	-134	0	0	0	-134			
151	DDR CORP	23317H102		8/18/2011	12/17/2012	460		0	449	11	0	0	0	11			
152	DIAMOND HILL LONG SHORT FD CL 1	252648333		11/10/2011	3/1/2012	1,095		0	1,023	72	0	0	0	72			
153	DIAMOND HILL LONG SHORT FD CL 1	252648333		10/28/2010	3/1/2012	3,140		0	2,763	377	0	0	0	377			
154	DIGITAL RLTY TR INC	253868103		3/7/2012	3/16/2012	716		0	721	-5	0	0	0	-5			
155	DIGITAL RLTY TR INC	253868103		4/20/2011	3/16/2012	358		0	295	63	0	0	0	63			
156	DIGITAL RLTY TR INC	253868103		4/26/2012	7/30/2012	1,184		0	1,110	74	0	0	0	74			
157	DIGITAL RLTY TR INC	253868103		4/20/2011	7/30/2012	5,918		0	4,422	1,497	0	0	0	1,497			
158	DIGITAL RLTY TR INC	253868103		4/20/2011	12/7/2012	1,449		0	1,295	153	0	0	0	153			
159	DIGITAL RLTY TR INC	253868103		12/11/2012	12/17/2012	785		0	801	-16	0	0	0	-16			
160	DIGITAL RLTY TR INC	253868103		4/20/2011	12/17/2012	197		0	177	20	0	0	0	20			
161	SECTION 1256 GAIN FROM POWERSHA					2,259		0	0	2,259	0	0	0	2,259			
162	SHORT TERM GAIN FROM POWERSHA					112		0	0	112	0	0	0	112			
163	LONG TERM LOSS FROM POWERSHA					112		0	1,514	-1,514	0	0	0	-1,514			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	5/9/2012	2	1,530
3 Second quarter estimated tax payment	6/11/2012	3	1,530
4 Third quarter estimated tax payment	9/11/2012	4	1,530
5 Fourth quarter estimated tax payment	12/11/2012	5	1,531
6 Other payments		6	0
7 Total		7	6,121