Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation: HARRY PORTMAN CHARITABLE TRUST 100155

A Employer identification number: 43-6406877

Number and street (or P O box number if mail is not delivered to street address): UMB BANK, P. O. BOX 415044 M/S 1020307

Room/suite:

B Telephone number (see instructions): 816- 860-7712

City or town, state, and ZIP code: KANSAS CITY, MO 64141-6692

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,260,880.

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 ▶ ☐

ENVELOPE POSTMARK DATE MAY 1 5 2013

SCANNED MAY 2 1 2013

RECEIVED MAY 2 0 2013 OGDEN, UT

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	94,637.	94,058.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6,369.			
	b Gross sales price for all assets on line 6a 811,453.				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11 Other income (attach schedule)	360.			STMT 1
	12 Total. Add lines 1 through 11	88,628.	94,058.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	42,233.	21,117.		21,117.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	800.	NONE	NONE	800.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,198.	802.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	5.	5.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	44,236.	21,924.	NONE	21,917.
	25 Contributions, gifts, grants paid	155,000.			155,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	199,236.	21,924.	NONE	176,917.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-110,608.			
	b **Net investment income** (if negative, enter -0-)		72,134.		
	c **Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets		1	Cash - non-interest-bearing			
		2	Savings and temporary cash investments	28,215.	192,877.	192,877.
		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)			
		11	Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
		12	Investments - mortgage loans			
		13	Investments - other (attach schedule)	2,399,985.	2,131,205.	3,068,003.
		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)	2,428,200.	2,324,082.	3,260,880.
Liabilities		17	Accounts payable and accrued expenses			
		18	Grants payable			
		19	Deferred revenue			
		20	Loans from officers, directors, trustees, and other disqualified persons			
		21	Mortgages and other notes payable (attach schedule)			
		22	Other liabilities (describe ▶)			
		23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
		24	Unrestricted			
		25	Temporarily restricted			
		26	Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
		27	Capital stock, trust principal, or current funds	2,428,200.	2,324,082.	
		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)	2,428,200.	2,324,082.	
		31	**Total liabilities and net assets/fund balances** (see instructions)	2,428,200.	2,324,082.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	2,428,200.
2	Enter amount from Part I, line 27a	2	-110,608.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	6,492.
4	Add lines 1, 2, and 3	4	2,324,084.
5	Decreases not included in line 2 (itemize) ▶ FOREIGN TAX ADJUSTMENT	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,324,082.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	811,453.		817,822.	-6,369.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				-6,369.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-6,369.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	176,221.	3,184,440.	0.055338
2010	181,531.	3,171,224.	0.057243
2009	149,521.	3,134,549.	0.047701
2008	205,503.	3,536,585.	0.058108
2007	116,361.	3,590,658.	0.032407

2	**Total** of line 1, column (d)	2	0.250797
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	0.050159
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,223,305.
5	Multiply line 4 by line 3	5	161,678.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	721.
7	Add lines 5 and 6	7	162,399.
8	Enter qualifying distributions from Part XII, line 4	8	176,917.

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 ▶ [X] and enter 1% of Part I, line 27b	1	721.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	721.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	721.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 792.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	792.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	71.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 71. **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 the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ UMB BANK, N.A. Telephone no. ▶ (816)860-7711

Located at ▶ 1010 GRAND AVENUE, KANSAS CITY, MO ZIP+4 ▶ 64106

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

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

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
UMB BANK, N.A. P.O. BOX 419692, KANSAS CITY, MO 64141-6692	TRUSTEE 1	42,233.	-0-	-0-
Michael Schultz 400 W 49th St, 2146, KANSAS CITY, MO 64112	TRUSTEE 1	-0-	-0-	-0-

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,127,638.
b	Average of monthly cash balances	1b	144,753.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,272,391.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e |		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,272,391.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,086.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,223,305.
6	**Minimum investment return.** Enter 5% of line 5	6	161,165.

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	161,165.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	721.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	721.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	160,444.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	160,444.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	160,444.

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	176,917.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	176,917.
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	721.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	176,196.

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				160,444.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			90,890.	
b	Total for prior years 20 10 , 20 ___ , 20 ___		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 ...... NONE				
b	From 2008 ...... NONE				
c	From 2009 ...... NONE				
d	From 2010 ...... NONE				
e	From 2011 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 176,917.				
a	Applied to 2011, but not more than line 2a			90,890.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				86,027.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				74,417.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2008 ... NONE				
b	Excess from 2009 ... NONE				
c	Excess from 2010 ... NONE				
d	Excess from 2011 ... NONE				
e	Excess from 2012 ... NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				155,000.
Total . . . . ▶ **3a**				155,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	94,637.	
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	-6,369.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND			1	360.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				88,628.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 88,628.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Susan B. Jean | 04/29/2013 | ▶

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
WESLEY HIRSCHBERG	Wesley Hirschberg	04/29/2013		P00162244
Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)			Firm's EIN ▶ 75-1297386	
Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FLOOR CHICAGO, IL 60602			Phone no 312-873-6900	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
EXCISE TAX REFUND		360.
	TOTALS	360.

STATEMENT 1

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	802.	802.
FEDERAL ESTIMATES - INCOME	396.	
TOTALS	1,198.	802.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	5.	5.
TOTALS	5.	5.

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

DESCRIPTION	AMOUNT
ACCRUED INTEREST PURCHASED RECOGNIZED IN 2011	915.
2012 FEES PAID RECOGNIZED IN 2011	5,574.
ROUNDING	3.
TOTAL	6,492.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
JEWISH COMMUNITY
FOUNDATION
ADDRESS:
5801 W. 115TH
OVERLAND PARK, KS 66211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
HARRY PORTMAN PHILANTHROPIC FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
JEWISH FEDERATION OF GREATER
KANSAS CITY
ADDRESS:
5801 W. 115TH STREET
OVERLAND PARK, KS 66211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CRISIS FUND FAMILY ASSISTANCE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MISSOURI COLLEGES FUND
ADDRESS:
3702 W. TRUMAN BOULEVARD
JEFFERSON CITY, MO 65102
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
JEWISH FAMILY SERVICES
ADDRESS:
5801 W. 115TH STREET #101
OVERLAND PLARK, KS 66211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ELDER CASE MANAGEMENT DIVISION
FOUNDATION STATUS OF RECIPIENT:
FAMILY ASSISTANCE
AMOUNT OF GRANT PAID .... 7,000.

RECIPIENT NAME:
GIRL SCOUTS OF NW KS & NW
ADDRESS:
17900 SE HIGHWAY MM
Dearborn, MO 64439
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
CHARITABLE
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
KANSAS CITY SYMPHONY
ADDRESS:
1020 CENTRAL
KANSAS CITY, MO 64105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
MIDDLE SCHOOL AND HIGH SCHOOL MUSIC PROGRAMS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AMERICAN RED CROSS
- KANSAS CITY CHAPTER
ADDRESS:
211 WEST ARMOUR BOULEVARD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RAISE & SHINE BREAKFAST
FOUNDATION STATUS OF RECIPIENT:
DISASTER ASSISTANCE
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
CHILDREN'S MERCY HOSPITAL
ADDRESS:
2401 GILIHAM ROAD
KANSAS CITY, MO 64108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
DON CHISHOLM HOSPITAL HILL CENTER
FOUNDATION STATUS OF RECIPIENT:
MEDICAL
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
KEMPER MUSEUM OF CONTEMPORARY ART
ADDRESS:
4420 WARWICK BOULEVARD
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL ARTS
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MOCSA
ADDRESS:
3100 BROADWAY STREET
KANSAS CITY, MO 64111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
UNIVERSITY ACADEMY
ADDRESS:
6801 HOLMES ROAD
KANSAS CITY, MO 64131
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING SUPPORT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 15,000.

TOTAL GRANTS PAID: 155,000.

Statement of Investment Position

Units	Description	Symbol / Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities									
Common Stock									
1,000	Abbott Laboratories	ABT 002824100	47.75	47,745.16	65.50	65,500.00	17,754.84	560	0.85
360	Air Products and Chemicals Inc	APD 009158106	28.41	10,227.60	84.02	30,247.20	20,019.60	922	3.05
635	Alliant Energy Corp	LNT 018802108	33.46	21,249.99	43.91	27,882.85	6,632.86	1,143	4.10
1,660	Ameren Corp	AEE 023608102	39.79	66,056.08	30.72	50,995.20	(15,060.88)	2,656	5.21
2,000	American Electric Power Inc	AEP 025537101	36.09	72,178.80	42.68	85,360.00	13,181.20	3,760	4.40
1,140	Applied Materials Inc	AMAT 038222105	4.55	5,183.44	11.44	13,041.60	7,858.16	410	3.15
2,080	AT & T Inc	T 00206R102	10.78	22,415.36	33.71	70,116.80	47,701.44	3,744	5.34
380	Canadian Pacific Railway Ltd	CP 13645T100	0.00	0.00	101.62	38,615.60	38,615.60	0	
913	Cenovus Energy Inc	CVE 15135U109	0.00	0.00	33.54	30,622.02	30,622.02	0	
815	Chevron Corp	CVX 166764100	68.25	55,623.71	108.14	88,134.10	32,510.39	2,934	3.33
300	Colgate Palmolive Co	CL 194162103	84.57	25,369.98	104.54	31,362.00	5,992.02	744	2.37
1,291	ConocoPhillips	COP 20825C104	22.37	28,873.97	57.99	74,865.09	45,991.12	3,408	4.55
900	Du Pont E I De Nemours & Co	DD 263534109	53.14	47,825.33	44.98	40,480.65	(7,344.68)	1,548	3.82
835	Duke Energy Hldg Corp	DUK 26441C204	46.09	38,487.73	63.80	53,273.00	14,785.27	2,555	4.80
500	Eaton Corp Plc Sedol B8KQN82	ETN G29183103	51.95	25,972.50	54.18	27,090.00	1,117.50	760	2.81
760	Emerson Electric Co	EMR 291011104	32.42	24,637.87	52.96	40,249.60	15,611.73	1,246	3.10
1,995	Empire District Electric Co	EDE 291641108	20.97	41,835.15	20.38	40,658.10	(1,177.05)	1,995	4.91

Statement of Investment Position (continued)

Units	Description	Symbol / Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Equity Securities *(continued)*									
Common Stock *(continued)*									
1,700	Firstenergy Corp	FE 337932107	42.87	72,875.77	41.76	70,992.00	(1,883.77)	3,740	5.27
900	Illinois Tool Works Inc	ITW 452308109	49.20	44,279.40	60.81	54,729.00	10,449.60	1,368	2.50
2,000	Intel Corp	INTC 458140100	21.07	42,144.10	20.62	41,240.00	(904.10)	1,800	4.36
1,773	Johnson & Johnson	JNJ 478160104	14.43	25,580.17	70.10	124,287.30	98,707.13	4,326	3.48
640	Marathon Oil Corp	MRO 565849106	8.76	5,603.89	30.66	19,622.40	14,018.51	435	2.22
320	Marathon Petroleum Corp	MPC 56585A102	11.85	3,790.73	63.00	20,160.00	16,369.27	448	2.22
600	McDonalds Corp	MCD 580135101	77.81	46,687.42	88.21	52,926.00	6,238.58	1,848	3.49
950	Merck & Co Inc	MRK 58933Y105	14.36	13,640.65	40.94	38,893.00	25,252.35	1,634	4.20
900	Newmont Mining Corp	NEM 651639106	25.63	23,068.50	46.44	41,796.00	18,727.50	1,260	3.01
1,645	NextEra Energy Inc	NEE 65339F101	23.02	37,871.62	69.19	113,817.55	75,945.93	3,948	3.47
1,336	Novartis AG - ADR One ADR repstg 1 Ord Share	NVS 66987V109	14.42	19,268.79	63.30	84,568.80	65,300.01	2,814	3.33
640	Occidental Petroleum Corp	OXY 674599105	14.28	9,141.21	76.61	49,030.40	39,889.19	1,382	2.82
1,660	Oracle Corp	ORCL 68389X105	16.56	27,495.35	33.32	55,311.20	27,815.85	398	0.72
675	Pepsico Inc	PEP 713448108	32.20	21,733.92	68.43	46,190.25	24,456.33	1,451	3.14
4,000	Pfizer Inc	PFE 717081103	17.27	69,076.40	25.08	100,317.20	31,240.80	3,840	3.83
645	Phillips 66	PSX 718546104	13.29	8,573.19	53.10	34,249.50	25,676.31	645	1.88
500	Raytheon Co	RTN 755111507	46.35	23,175.00	57.56	28,780.00	5,605.00	1,000	3.47

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Equity Securities *(continued)*								
	Common Stock *(continued)*								
600	V F Corp	VFC 918204108	82.82	49,690.44	150.97	90,582.00	40,891.56	2,088	2.31
	Total Common Stock			**1,107,105.80**		**2,041,640.34**	**934,534.54**	**66,121**	
	Total Equity Securities			**1,107,105.80**		**2,041,640.34**	**934,534.54**	**66,121**	
	Fixed Income Securities								
	Government & Agency Bonds								
19,563.666	Govt National Mtg Assn DTD 12/1/2002 5.0000% 12/20/2017 Pool # 003313	36202DVE8	1.02	19,979.38	109.63	21,446.67	1,467.29	978	4.56
	Total Government & Agency Bonds			**19,979.38**		**21,446.67**	**1,467.29**	**978**	
	Corporate Bonds								
75,000	Aflac Inc DTD 8/9/2010 3.450% 8/15/2015 Sr Unsecured Notes A-	001055AE2	1.06	79,869.75	106.71	80,033.25	163.50	2,588	1.45
100,000	AT&T Inc DTD 8/18/2011 2.400% 8/15/2016 Sr Unsecured Notes A-	00206RAY8	1.01	101,220.00	104.36	104,357.00	3,137.00	2,400	2.13
25,000	BP Capital Markets Plc DTD 3/11/2011 3.200% 3/11/2016 A	05565QBQ0	1.07	26,666.50	106.67	26,668.00	1.50	800	1.42
100,000	Caterpillar Inc DTD 5/27/2011 1.375% 5/27/2014 Sr Unsecured Notes A	149123BU4	1.01	100,844.00	101.22	101,218.00	374.00	1,375	1.08
25,000	Dow Chemical Co DTD 8/7/2009 5.900% 2/15/2015 Sr Unsecured Notes BBB	260543CA9	1.13	28,144.25	110.32	27,580.75	(563.50)	1,475	1.36
100,000	E I Du Pont De Nemours Co DTD 9/23/2010 1.950% 1/15/2016	263534CD9	1.03	102,966.00	103.12	103,117.00	151.00	1,950	1.20

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
	Fixed Income Securities *(continued)*								
	Corporate Bonds *(continued)*								
25,000	Fiserv Inc DTD 9/21/2010 3.125% 10/1/2015 Sr Unsecured Notes BBB-	337738AH1	1.04	25,971.50	104.85	26,211.25	239.75	781	1.95
50,000	Goldman Sachs Group Inc DTD 9/29/2004 5.000% 10/1/2014 A-	38143UAW1	1.05	52,634.00	106.52	53,259.50	625.50	2,500	2.77
25,000	Home Depot Inc DTD 3/24/2006 5.400% 3/1/2016 Senior Notes A-	437076AP7	1.16	28,909.50	114.24	28,560.50	(349.00)	1,350	1.21
25,000	Honeywell International Inc DTD 3/15/2007 5.300% 3/15/2017 A	438516AS5	1.19	29,644.50	117.25	29,313.50	(331.00)	1,325	1.33
100,000	IBM Corp DTD 5/12/2011 1.250% 5/12/2014 AA-	459200GW5	1.00	100,477.00	101.19	101,190.00	713.00	1,250	1.08
50,000	Teva Pharmaceuticals DTD 11/10/2011 2.400% 11/10/2016 A-	88165FAC6	1.05	52,510.00	104.21	52,106.00	(404.00)	1,200	1.18
50,000	Total Capital SA DTD 9/15/2010 2.300% 3/15/2016 AA-	89152UAE2	1.05	52,455.00	103.90	51,950.00	(505.00)	1,150	0.89
50,000	United Technologies Corp DTD 12/7/2007 5.375% 12/15/2017 Senior Unsecured Notes A	913017BM0	1.21	60,604.00	118.86	59,430.50	(1,173.50)	2,688	1.24
25,000	UnitedHealth Group Inc DTD 12/15/2007 6.000% 6/15/2017 Sr Unsecured Notes A	91324PAW2	1.21	30,323.75	119.94	29,985.00	(338.75)	1,500	1.64
25,000	Vale Overseas Ltd DTD 1/10/2006 6.250% 1/11/2016	91911TAE0	1.14	28,405.00	112.51	28,127.50	(277.50)	1,563	2.41

Statement of Investment Position (continued)

Units	Description	Symbol Cusip	Cost Basis Unit	Cost Basis Total	Market Value Unit	Market Value Total	Unrealized Gain / (Loss)	Estimated Annual Income	Yield %
Fixed Income Securities *(continued)*									
Corporate Bonds *(continued)*									
100,000	Verizon Communications Inc DTD 3/28/2011 1 950% 3/28/2014 Sr Unsecured Notes A-	92343VBA1	1.02	102,475.00	101.81	101,808.00	(667.00)	1,950	0.95
	Total Corporate Bonds			**1,004,119.75**		**1,004,915.75**	**796.00**	**27,844**	
	Total Fixed Income Securities			**1,024,099.13**		**1,026,362.42**	**2,263.29**	**28,822**	
Money Markets and Cash									
Money Market Funds									
192,550.31	Fidelity Treasury Only Fund #680	233809300	1.00	192,550.31	1.00	192,550.31		19	0.01
	Total Money Market Funds			**192,550.31**		**192,550.31**	**0.00**	**19**	
Cash									
326.33	Cash		1.00	326.33	1.00	326.33		0	
	Total Cash			**326.33**		**326.33**	**0.00**	**0**	
	Total Money Markets and Cash			**192,876.64**		**192,876.64**	**0.00**	**19**	
	Account Total			**2,324,081.57**		**3,260,879.40**	**936,797.83**	**94,961**	