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

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

PEGGY AND MILLARD DREXLER FOUNDATION
770 BROADWAY, 12TH FLOOR
NEW YORK, NY 10003-9512

A Employer identification number
52-2106490

B Telephone number (see the instructions)
(925) 299-1040

C 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 ☐

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 5,477,880.

J Accounting method [X] 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))*

	Line	Description	(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 (att sch)	2,016,905.			
	2	Ck ► ☐ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	4,286.	4,286.	N/A	
	4	Dividends and interest from securities	48,172.	48,172.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	520,111.			
	b	Gross sales price for all assets on line 6a 3,026,034.				
	7	Capital gain net income (from Part IV, line 2)		542,198.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) SEE STATEMENT 1	22,770.	683.		
	12	**Total.** Add lines 1 through 11	2,612,244.	595,339.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE ST 2	649.			649.
	b	Accounting fees (attach sch) SEE ST 3	5,822.			5,822.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) SEE STM 4	25,281.			281.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 5	28,507.	28,211.		296.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	60,259.	28,211.		7,048.
	25	Contributions, gifts, grants paid PART XV	1,250,690.			1,250,690.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,310,949.	28,211.		1,257,738.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,301,295.			
	b	**Net investment income** (if negative, enter -0-)		567,128.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	1,902,485.	1,581,911.	1,581,911.
	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 sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	2,121,871.	3,679,120.	3,679,120.
	c Investments – corporate bonds (attach schedule)	50,213.		
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	105,869.	206,126.	206,126.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 6)		10,723.	10,723.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	4,180,438.	5,477,880.	5,477,880.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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.			
	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	4,180,438.	5,477,880.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	4,180,438.	5,477,880.	
	31 Total liabilities and net assets/fund balances (see instructions)	4,180,438.	5,477,880.	

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	4,180,438.
2	Enter amount from Part I, line 27a	2	1,301,295.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	150,143.
4	Add lines 1, 2, and 3	4	5,631,876.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	153,996.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,477,880.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 9			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
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	542,198.
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	5,643.

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 (column (b) divided by column (c))
2011	942,907.	3,888,144.	0.242508
2010	489,631.	3,334,718.	0.146828
2009	350,453.	3,334,751.	0.105091
2008	353,171.	4,158,143.	0.084935
2007	445,597.	4,910,030.	0.090752

2	**Total** of line 1, column (d)	2	0.670114
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	0.134023
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,704,593.
5	Multiply line 4 by line 3	5	630,524.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,671.
7	Add lines 5 and 6	7	636,195.
8	Enter qualifying distributions from Part XII, line 4	8	1,257,738.

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)

1 a 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 instrs)			
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	5,671.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	5,671.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	5,671.
6 Credits/Payments			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 16,402.		
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	16,402.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] 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	10,731.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ► 10,731.	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a 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	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*	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, column (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA			
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 ► JOHN R. COMYNS Telephone no ► (925) 299-1040

Located at ► 3470 MT. DIABLO BLVD. STE. A110 LAFAYETTE CA ZIP + 4 ► 94549

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

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

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

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

			Line	Yes	No
1 a	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)?		1 b	N/A	
	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?		1 c		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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
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)		2 b	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__				
3 a	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)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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?		4 b		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** N/A

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

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

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

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
MILLARD S. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	CHAIRMAN/TRE 0	0.	0.	0.
PEGGY F. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	PRESIDENT 0	0.	0.	0.
HUME STEYER ONE BATTERY PARK PLAZA NEW YORK, NY 10004	SECRETARY 0	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 ,	0	0.	0.	0.

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 ►	0

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

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	3,103,589.
b Average of monthly cash balances		1b	1,672,648.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	4,776,237.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	4,776,237.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	71,644.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,704,593.
6 **Minimum investment return.** Enter 5% of line 5		6	235,230.

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	235,230.
2a Tax on investment income for 2012 from Part VI, line 5	2a 5,671.		
b Income tax for 2012. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	5,671.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	229,559.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	229,559.
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	229,559.

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	1,257,738.
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	1,257,738.
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	5,671.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,252,067.

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					229,559.
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 __			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	211,122.				
b From 2008	146,015.				
c From 2009	184,117.				
d From 2010	326,037.				
e From 2011	785,242.				
f **Total** of lines 3a through e		1,652,533.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► $ 1,257,738.					
a Applied to 2011, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2012 distributable amount					229,559.
e Remaining amount distributed out of corpus		1,028,179.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		2,680,712.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount – see 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)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		211,122.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		2,469,590.			
10 Analysis of line 9					
a Excess from 2008	146,015.				
b Excess from 2009	184,117.				
c Excess from 2010	326,037.				
d Excess from 2011	785,242.				
e Excess from 2012	1,028,179.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 10

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 11				
Total			► **3a**	1,250,690.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,286.	
4 Dividends and interest from securities			14	48,172.	
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			14	22,770.	
8 Gain or (loss) from sales of assets other than inventory			18	520,111.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				595,339.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 595,339.

(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.)
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

X Millard Drexler 11/1/13 Treasurer

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
JOHN R. COMYNS	JOHN R. COMYNS	10/30/13		P00035598
Firm's name ► COMYNS, SMITH, MCCLEARY & DEAVER, LLP			Firm's EIN ► 68-0307221	
Firm's address ► 3470 MT. DIABLO BLVD. #A110 LAFAYETTE, CA 94549			Phone no (925) 299-1040	

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

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2012

Name of the organization	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

Organization type (check one):

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

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MILLARD AND PEGGY DREXLER 35 EAST 76TH STREET, #2801 NEW YORK, NY 10021	$ 2,016,905.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	SEE ATTACHED.	$ 2,016,905.	6/20/12

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

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

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

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

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

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 22,770.	$ 683.	
TOTAL	$ 22,770.	$ 683.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 649.			$ 649.
TOTAL	$ 649.	$ 0.		$ 649.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 5,822.			$ 5,822.
TOTAL	$ 5,822.	$ 0.		$ 5,822.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	$ 25,000.			
FOREIGN TAX PER SCHWAB	273.			$ 273.
FOREIGN TAX PER BLACKSTONE GROUP	8.			8.
TOTAL	$ 25,281.	$ 0.		$ 281.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & FEES	$ 246.			$ 246.
MANAGEMENT FEES - 9205	27,971.	$ 27,971.		
WIRE FEES	50.			50.
THE BLACKSTONE GROUP	240.	240.		
TOTAL	$ 28,507.	$ 28,211.		$ 296.

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
PREPAID EXCISE TAX	$ 10,723.	$ 10,723.
TOTAL	$ 10,723.	$ 10,723.

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NONDIVIDEND DISTRIBUTIONS	$ 4,642.
FOREIGN TAX NOT ON BOOKS	8.
FEDERAL TAX BOOK TO TAX DFFERENCES	19,321.
ROUNDING	3.
PRIOR PERIOD ADJUSTMENT - NO TAX EFFECT	126,169.
TOTAL	$ 150,143.

STATEMENT 8
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

THE BLACKSTONE GROUP K-1 BOOK TO TAX DIFFERENCES	$ 3,846.
BASIS ADJUSTMENT	1,093.
WASH SALES BOOK TO TAX DIFFERENCE	22,087.
NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	126,970.
TOTAL	$ 153,996.

STATEMENT 9
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	8400 ALPS TRUST EFT	PURCHASED	8/16/2012	11/15/2012
2	1250 AMERICAN TOWER CORP	PURCHASED	VARIOUS	VARIOUS
3	3650 ARCH CAP GROUP	PURCHASED	VARIOUS	VARIOUS
4	1000 ARCH CAPITAL GP B PFDXX	PURCHASED	10/12/2011	5/02/2012
5	6000 CANADIAN OIL SANDS	PURCHASED	VARIOUS	VARIOUS
6	950 CATERPILLAR INC.	PURCHASED	3/14/2012	VARIOUS
7	1800 CROWN HOLDINGS INC.	PURCHASED	8/15/2011	VARIOUS
8	375 GOLDMAN SACHS GROUP IN	PURCHASED	VARIOUS	5/09/2012
9	25 GOOGLE	PURCHASED	10/27/2011	6/01/2012
10	2600 MACQUARIE INFRASTRUC	PURCHASED	10/14/2011	4/02/2012
11	1950 ORACLE CORPORATION	PURCHASED	12/12/2011	8/13/2012
12	1500 REPUBLIC SERVICES	PURCHASED	VARIOUS	VARIOUS
13	3000 TE CONNECTIVITY LTD	PURCHASED	VARIOUS	7/11/2012
14	1900 AMERICAN TOWER	PURCHASED	VARIOUS	VARIOUS
15	1850 ARCH CAP GROUP LTD	PURCHASED	5/26/2011	VARIOUS
16	75 GOOGLE	PURCHASED	5/26/2011	VARIOUS
17	539.83 PENTAIR LTD	PURCHASED	VARIOUS	VARIOUS
18	1300 REPUBLIC SERVICES INC.	PURCHASED	5/26/2011	6/25/2012
19	2250 TYCO INTERNATIONAL	PURCHASED	VARIOUS	12/28/2012
20	1750 AMERICAN TOWER CORP	PURCHASED	8/11/2005	6/21/2012
21	3150 ARCH CAP GROUP	PURCHASED	VARIOUS	VARIOUS
22	1302 ARCH CAPITAL GP B PFDXX	PURCHASED	2/12/2009	5/02/2012
23	1000 ARCH CAPITAL GP B PFDXX	PURCHASED	7/07/2009	5/02/2012
24	3200 BERKSHIRE HATHAWAY	PURCHASED	VARIOUS	VARIOUS
25	7100 CROWN HOLDINGS INC.	PURCHASED	VARIOUS	VARIOUS
26	50000 GOLDMAN SACHS	PURCHASED	4/21/2009	2/14/2012
27	50 GOOGLE INC.	PURCHASED	10/25/2010	5/31/2012
28	5600 ORACLE CORPORATION	PURCHASED	VARIOUS	VARIOUS
29	2950 PEPSICO INC.	PURCHASED	VARIOUS	VARIOUS
30	2550 PROCTER & GAMBLE	PURCHASED	VARIOUS	VARIOUS
31	3200 REPUBLIC SERVICES	PURCHASED	VARIOUS	VARIOUS
32	1500 TYCO INTERNATIONAL	PURCHASED	6/15/2010	VARIOUS
33	300 UNION PACIFIC CORP	PURCHASED	VARIOUS	5/03/2012
34	BLACKSTONE GROUP PER K-1	PURCHASED	VARIOUS	VARIOUS
35	BLACKSTONE GROUP PER K-1	PURCHASED	VARIOUS	VARIOUS
36	WASH SALE			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	130,088.		135,872.	-5,784.				$ -5,784.
2	87,401.		71,581.	15,820.				15,820.
3	158,761.		135,790.	22,971.				22,971.
4	25,000.		25,379.	-379.				-379.
5	133,029.		136,489.	-3,460.				-3,460.
6	83,012.		106,843.	-23,831.				-23,831.
7	60,573.		63,551.	-2,978.				-2,978.
8	61,853.		78,878.	-17,025.				-17,025.
9	14,241.		14,874.	-633.				-633.
10	88,893.		65,682.	23,211.				23,211.
11	61,037.		60,727.	310.				310.
12	38,236.		43,250.	-5,014.				-5,014.
13	92,869.		104,807.	-11,938.				-11,938.
14	135,958.		102,502.	33,456.				33,456.
15	74,495.		62,002.	12,493.				12,493.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
16	43,413.		38,829.	4,584.				$ 4,584.
17	26,059.		19,432.	6,627.				6,627.
18	33,027.		40,774.	-7,747.				-7,747.
19	64,621.		54,328.	10,293.				10,293.
20	118,622.		40,349.	78,273.				78,273.
21	119,345.		66,693.	52,652.				52,652.
22	32,550.		27,637.	4,913.				4,913.
23	25,000.		20,621.	4,379.				4,379.
24	259,851.		166,522.	93,329.				93,329.
25	261,411.		168,394.	93,017.				93,017.
26	50,000.		50,213.	-213.				-213.
27	29,172.		31,056.	-1,884.				-1,884.
28	158,721.		115,256.	43,465.				43,465.
29	205,799.		157,887.	47,912.				47,912.
30	154,781.		125,380.	29,401.				29,401.
31	82,116.		94,954.	-12,838.				-12,838.
32	80,535.		56,378.	24,157.				24,157.
33	34,358.		22,993.	11,365.				11,365.
34	33.		0.	33.				33.
35	1,174.		0.	1,174.				1,174.
36								22,087.
							TOTAL	$ 542,198.

STATEMENT 10
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MILLARD S. DREXLER
PEGGY F. DREXLER

STATEMENT 11
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE GLADNEY FUND 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132,	NONE	PUBLIC	CHARITABLE	$ 100,000.
CITY COLLEGE OF NEW YORK NEW YORK, NY,	NONE	PUBLIC	CHARITABLE	100,000.

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
EXCEPTIONAL EDUCATION OUTREACH 720 NE 69TH STREET, #15W MIAMI, FL 33138,	NONE	PUBLIC	CHARITABLE	$ 5,000.
PECONIC LAND TRUST 296 HAMPTON ROAD SOUTHAMPTON, NY,	NONE	PUBLIC	CHARITABLE	100,000.
COLUMBIA UNIVERSITY 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE	PUBLIC	CHARITABLE	25,000.
TRUSTEES OF BOSTON UNIVERSITY 595 COMMONWEALTH AVE BOSTON, MA 02215	NONE	PUBLIC	CHARITABLE	100,000.
ROBIN HOOD FOUNDATION 826 BROADWAY, 7TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC	CHARITABLE	19,230.
THE NATURE CONSERVANCY PO BOX 5125 EAST HAMPTON, NY 11937	NONE	PUBLIC	CHARITABLE	35,000.
MONTAUK LIGHTHOUSE MUSEUM PO BOX 943 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	5,000.
HAMPTONS COLLEGIATE BASEBALL PO BOX 835 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	10,000.
HARLEM CHILDREN'S ZONE 162 WEST 56TH STREET NEW YORK, NY 10019	NONE	PUBLIC	CHARITABLE	25,000.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK, NY 10018	NONE	PUBLIC	CHARITABLE	500,000.
FIRST ONE ADP BLVD. ROSELAND, NJ 07068	NONE	PUBLIC	CHARITABLE	12,500.
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PUBLIC	CHARITABLE	110,000.

**STATEMENT 11 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
CONCERNED CITIZENS OF MONTAUK P.O. BOX 915 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	$ 25,000.
BAHAMAS HOPE FOUNDATION 777 S. FLAGLER DR. WEST PALM BEACH, FL 33401	NONE	PUBLIC	CHARITABLE	1,000.
AMI KIDS BEAUFORT 60 HONEYBEE ISLAND RD. SEABROOK, SC 29940	NONE	PUBLIC	CHARITABLE	10,000.
BOB WOODRUFF FOUNDATION 1359 BROADWAY, SUITE 800 NEW YORK, NY 10018	NONE	PUBLIC	CHARITABLE	13,800.
DONORSCHOOSE.ORG 213 W. 35TH 2ND FLOOR NEW YORK, NY 10001	NONE	PUBLIC	CHARITABLE	10,000.
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	NONE	PUBLIC	CHARITABLE	4,975.
HELP 257 THORNTON DRIVE COLUMBUS, MS 39702	NONE	PUBLIC	CHARITABLE	4,875.
LIBERTY SCIENCE CENTER, INC. 222 JERSEY CITY BLVD. JESEY CITY, NJ 07305	NONE	PUBLIC	CHARITABLE	5,000.
UNIVERSITY OF ALABAMA AT BIRMINGHAM 1802 6TH AVENUE S. BIRMINGHAM, AL 35233	NONE	PUBLIC	CHARITABLE	5,000.
BRONX HIGH SCHOOL OF SCIENCE 75 W. 205TH ST. NEW YORK, NY 10468	NONE	PUBLIC	CHARITABLE	15,000.
PARK AVENUE ARMORY 643 PARK AVENUE NEW YORK, NY 10065	NONE	PUBLIC	CHARITABLE	9,310.
			TOTAL	$ 1,250,690.

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Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2012

Investment Detail - Equities

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
ADT CORP	**1,125.0000**	**46.4900**	**52,301.25**		**16,771.32**	**1.07%**	**562.50**
SYMBOL: ADT	500.0000	31.3116	15,655.82	05/26/11	7,589.18	585	Long-Term
	25.0000	31 7988	794.97	05/27/11	367.28	584	Long-Term
	50.0000	31.7962	1,589.81	05/27/11	734.69	584	Long-Term
	50 0000	31.7978	1,589.89	05/27/11	734.61	584	Long-Term
	100.0000	31.7992	3,179.92	05/27/11	1.469.08	584	Long-Term
	200.0000	31.7988	6.359.76	05/27/11	2,938.24	584	Long-Term
	200.0000	31.7988	6,359.76	05/27/11	2,938 24	584	Long-Term
Cost Basis			*35,529.93*				
AMERICAN INTL GROUP NEW	**2,750.0000**	**35.3000**	**97,075.00**		**1,007.35**	**0.00%**	**0.00**
SYMBOL: AIG	2,750.0000	34.9336	96,067.65	12/17/12	1,007.35	14	Short-Term
ARCH CAP GROUP LTD NEW F	**3,300.0000**	**44.0200**	**145,266.00**		**21,939.68**	**0.00%**	**0.00**
SYMBOL: ACGL	50.0000	37.3720	1,868.60	06/19/12	332.40	195	Short-Term
	100.0000	37.3680	3.736.80	06/19/12	665.20	195	Short-Term
	100.0000	37.3680	3,736.80	06/19/12	665.20	195	Short-Term
	250.0000	37.3620	9,340.50	06/19/12	1,664.50	195	Short-Term
	300.0000	37.3719	11.211.58	06/19/12	1,994.42	195	Short-Term
	300.0000	37.3719	11.211.58	06/19/12	1,994.42	195	Short-Term
	400.0000	37.3729	14.949.17	06/19/12	2,658.83	195	Short-Term
	1,800.0000	37.3729	67,271.29	06/19/12	11.964.71	195	Short-Term
Cost Basis			*123,326.32*				
BERKSHIRE HATHAWAY B NEW	**4,000.0000**	**89.7000**	**358,800.00**		**57,904.51**	**0.00%**	**0.00**
CLASS B	200.0000	65.5474	13.109.49	10/07/09	4.830.51	1181	Long-Term
SYMBOL: BRKB	500.0000	65.5414	32.770.72 a	10/07/09	12.079.28	1181	Long-Term
	750.0000	75.3206	56.490.48	06/17/11	10.784.52	563	Long-Term
	200.0000	73.5607	14,712.15	09/27/11	3,227.85	461	Long-Term
	300.0000	73.5458	22.063.75	09/27/11	4.846.25	461	Long-Term
	1.150.0000	78.5277	90,306.95	01/17/12	12.848.05	349	Short-Term

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Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2012

Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
BERKSHIRE HATHAWAY B NEW	100.0000	79.3799	7,937.99	02/13/12	1,032.01	322	Short-Term
	100.0000	79.3799	7,937.99	02/13/12	1,032.01	322	Short-Term
	100.0000	79.3799	7,937.99	02/13/12	1,032.01	322	Short-Term
	100.0000	79.3799	7,937.99	02/13/12	1,032.01	322	Short-Term
	100.0000	79.3801	7,938.01	02/13/12	1,031.99	322	Short-Term
	200.0000	79.3799	15,875.99	02/13/12	2,064.01	322	Short-Term
	200.0000	79.3799	15,875.99	02/13/12	2,064.01	322	Short-Term
Cost Basis			*300,895.49*				
BOEING CO	**2,550.0000**	**75.3600**	**192,168.00**		**4,502.94**	**2.33%**	**4,488.00**
SYMBOL: BA	1,250.0000	73.1994	91,499.25	08/06/12	2,700.75	147	Short-Term
	750.0000	74.5919	55,943.95	08/08/12	576.05	145	Short-Term
	550.0000	73.1306	40,221.86	10/24/12	1,226.14	68	Short-Term
Cost Basis			*187,665.06*				
CANADIAN PAC RAILWAY F	**1,025.0000**	**101.6200**	**104,160.50**		**9,222.04**	**1.37%**	**1,432.56**
SYMBOL: CP	1,025.0000	92.6228	94,938.46	11/27/12	9,222.04	34	Short-Term
CROWN HOLDINGS INC	**6,000.0000**	**36.8100**	**220,860.00**		**14,902.18**	**0.00%**	**0.00**
SYMBOL: CCK	1,500.0000	34.7594	52,139.19	08/29/11	3,075.81	490	Long-Term
	2,700.0000	32.3958	87,468.70	11/30/11	11,918.30	397	Long-Term
	1,800.0000	36.8610	66,349.93	03/27/12	(91.93)	279	Short-Term
Cost Basis			*205,957.82*				
ENSTAR GROUP LTD F	**1,400.0000**	**111.9800**	**156,772.00**		**22,632.80**	**0.00%**	**0.00**
SYMBOL: ESGR	709.0000	97.0769	68,827.57	03/15/12	10,566.25	291	Short-Term
	691.0000	94.5175	65,311.63	07/27/12	12,066.55	157	Short-Term
Cost Basis			*134,139.20*				

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Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2012

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
GOLDMAN SACHS GROUP INC	**1,600.0000**	**127.5600**	**204,096.00**		**19,220.08**	**1.56%**	**3,200.00**
SYMBOL: GS	575.0000	107.0395	61,547.75	01/19/12	11,799.25	347	Short-Term
	250.0000	127.2631	31,815.78	03/27/12	74.22	279	Short-Term
	375.0000	116.5978	43,724.20	09/24/12	4,110.80	98	Short-Term
	400.0000	119.4704	47,788.19	12/12/12	3,235.81	19	Short-Term
Cost Basis			*184,875.92*				
GOOGLE INC CLASS A	**150.0000**	**707.3800**	**106,107.00**		**14,269.82**	**0.00%**	**0.00**
SYMBOL: GOOG	25.0000	594.9688	14,874.22	10/27/11	2,810 28	431	Long-Term
	50.0000	621.8302	31,091.51	12/02/11	4,277.49	395	Long-Term
	75.0000	611.6193	45,871.45	03/13/12	7,182.05	293	Short-Term
Cost Basis			*91,837.18*				
JPMORGAN CHASE & CO	**4,000.0000**	**43.9691**	**175,876.40**		**29,791.45**	**2.72%**	**4,800.00**
SYMBOL: JPM	200.0000	36.5212	7,304.25	06/27/12	1,489.57	187	Short-Term
	3,800.0000	36.5212	138,780.70	06/27/12	28,301.88	187	Short-Term
Cost Basis			*146,084.95*				
ORACLE CORPORATION	**5,900.0000**	**33.3200**	**196,588.00**		**16,022.90**	**2.16%**	**4,248.00**
SYMBOL: ORCL	1,950.0000	31.1421	60,727.25	12/12/11	4,246.75	385	Long-Term
	400.0000	28.6749	11,469.99	02/08/12	1,858.01	327	Short-Term
	1,100.0000	28.6739	31,541.36	02/08/12	5,110.64	327	Short-Term
	100.0000	30.2287	3,022.87	03/09/12	309.13	297	Short-Term
	200.0000	30.2282	6,045.65	03/09/12	618.35	297	Short-Term
	300.0000	30 2279	9,068.38	03/09/12	927.62	297	Short-Term
	400.0000	30.2279	12,091.18	03/09/12	1,236.82	297	Short-Term
	1,450 0000	32 1368	46,598.42	11/29/12	1,715 58	32	Short-Term
Cost Basis			*180,565.10*				

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
PEPSICO INCORPORATED	3.150.0000	68.4300	215,554.50		18.604.88	3.14%	6.772.50
SYMBOL: PEP	200 0000	51.6606	10,332.12	05/19/09	3,353.88	1322	Long-Term
	500.0000	56.6180	28,309.01	07/23/09	5,905.99	1257	Long-Term
	500 0000	56 6210	28,310.50	07/23/09	5,904.50	1257	Long-Term
	500 0000	57.5009	28,750.45	08/24/09	5,464.55	1225	Long-Term
	100.0000	64.1729	6,417.29	03/21/11	425 71	651	Long-Term
	1,350.0000	70.2446	94,830.25	05/26/11	(2,449.75)	585	Long-Term
Cost Basis			*196,949.62*				
PROCTER & GAMBLE	2,000.0000	67.8900	135,780.00		21,189.25	3.31%	4,496.00
SYMBOL: PG	200.0000	49.6865	9,937.30	04/24/09	3,640 70	1347	Long-Term
	500.0000	53.9981	26,999.05	07/15/09	6,945.95	1265	Long-Term
	500.0000	53.9981	26,999.05	07/15/09	6,945.95	1265	Long-Term
	800.0000	63.3191	50,655.35	03/08/10	3,656.65	1029	Long-Term
Cost Basis			*114,590.75*				
QUALCOMM INC	3,000.0000	61.8596	185,578.80		6,226.76	1.61%	3,000.00
SYMBOL: QCOM	50.0000	62.1450	3,107.25	05/13/11	(14.27)	598	Long-Term
	100.0000	62.1437	6,214.37	05/13/11	(28.41)	598	Long-Term
	200.0000	62.1451	12,429.02	05/13/11	(57.10)	598	Long-Term
	50.0000	62.1664	3,108.32	06/17/11	(15.34)	563	Long-Term
	50.0000	62.1664	3,108.32	06/17/11	(15.34)	563	Long-Term
	100.0000	62.1669	6,216.69	06/17/11	(30.73)	563	Long-Term
	150.0000	62.1664	9,324.96	06/17/11	(46 02)	563	Long-Term
	200.0000	62.1664	12,433.28	06/17/11	(61.36)	563	Long-Term
	300.0000	62.1664	18,649.92	06/17/11	(92.04)	563	Long-Term
	1,400.0000	56.8666	79,613.32	11/07/11	6,990.12	420	Long-Term
	400.0000	62.8664	25,146.59	10/05/12	(402.75)	87	Short-Term
Cost Basis			*179,352.04*				

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
REPUBLIC SERVICES INC	**7,400.0000**	**29.3300**	**217,042.00**		**1,898.09**	**3.20%**	**6,956.00**
SYMBOL: RSG	1,300.0000	32.2918	41,979.40	06/11/11	(3,850.40)	569	Long-Term
	1,000.0000	28.4942	28,494.23	08/31/11	835.77	488	Long-Term
	1,400.0000	26.3324	36,865.39	07/11/12	4,196 61	173	Short-Term
	3,700.0000	29.1364	107,804.89	12/07/12	716.11	24	Short-Term
Cost Basis			*215,143.91*				
RETAIL OPPTY INVESTMENTS	**10,000.0000**	**12.8518**	**128,518.00**		**26,807.99**	**4.35%**	**5,600.00**
SYMBOL: ROIC	3,500.0000	10.1962	35,686.96	01/15/10	9,294.34	1081	Long-Term
	3,400.0000	9.7438	33,129.17	06/22/10	10,566.95	923	Long-Term
	100.0000	10.6115	1,061.15	05/26/11	224.03	585	Long-Term
	100.0000	10.6115	1,061.15	05/26/11	224.03	585	Long-Term
	100.0000	10.6115	1,061.15	05/26/11	224.03	585	Long-Term
	100.0000	10.6115	1,061.15	05/26/11	224.03	585	Long-Term
	158.0000	10.6014	1,675.03	05/26/11	355.55	585	Long-Term
	700.0000	10.6114	7,427.98	05/26/11	1,568.28	585	Long-Term
	1,842.0000	10 6114	19,546.27	05/26/11	4,126.75	585	Long-Term
Cost Basis			*101,710.01*				
SCHLUMBERGER LTD F	**3,100.0000**	**69.2986**	**214,825.66**		**(25,172.78)**	**1.58%**	**3,410.00**
SYMBOL: SLB	50.0000	72 4846	3,624.23	11/22/09	(159.30)	1135	Long-Term
	200.0000	72.4746	14,494.93	11/22/09	(635.21)	1135	Long-Term
	350 0000	72.4846	25,369.61	11/22/09	(1,115 10)	1135	Long-Term
	50.0000	84.9688	4,248.44	05/26/11	(783.51)	585	Long-Term
	700.0000	84.9679	59,477.57	05/26/11	(10,968.55)	585	Long-Term
	50.0000	92.0362	4,601.81	06/11/11	(1,136.88)	569	Long-Term
	100 0000	92.0360	9,203.60	06/11/11	(2,273 74)	569	Long-Term
	750.0000	76.4289	57,321.70	03/09/12	(5,347.75)	297	Short-Term
	850.0000	72 5371	61,656.55	07/27/12	(2,752.74)	157	Short-Term
Cost Basis			*239,998.44*				

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
TE CONNECTIVITY LTD F	3,800.0000	37.1200	141,056.00		11,196.58	2.26%	3,192.00
SYMBOL: TEL	16.0000	35.0525	560.84	04/12/12	33.08	263	Short-Term
	84.0000	35.0525	2,944.41	04/12/12	173.67	263	Short-Term
	100.0000	35.0415	3,504.15	04/12/12	207.85	263	Short-Term
	100.0000	35.0415	3,504.15	04/12/12	207.85	263	Short-Term
	100.0000	35.0415	3,504.15	04/12/12	207.85	263	Short-Term
	100.0000	35.0418	3,504.18	04/12/12	207.82	263	Short-Term
	100.0000	35.0425	3,504.25	04/12/12	207.75	263	Short-Term
	100.0000	35.1466	3,514.66	04/12/12	197.34	263	Short-Term
	100.0000	35.1556	3,515.56	04/12/12	196.44	263	Short-Term
	100.0000	35.1556	3,515.56	04/12/12	196.44	263	Short-Term
	100.0000	35.1565	3,515.65	04/12/12	196.35	263	Short-Term
	100.0000	35.1566	3,515.66	04/12/12	196.34	263	Short-Term
	200.0000	35.0415	7,008.31	04/12/12	415.69	263	Short-Term
	200.0000	35.1456	7,029.12	04/12/12	394.88	263	Short-Term
	200.0000	35.1566	7,031.32	04/12/12	392.68	263	Short-Term
	300.0000	35.1456	10,543.68	04/12/12	592.32	263	Short-Term
	100.0000	30.8527	3,085.27	06/27/12	626.73	187	Short-Term
	900.0000	30.8522	27,767.02	06/27/12	5,640.98	187	Short-Term
	800.0000	35.9893	28,791.48	09/07/12	904.52	115	Short-Term
Cost Basis			*129,859.42*				

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Investment Detail - Equities (continued)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
TYCO INTL LTD NEW F	**2,250.0000**	**29.2500**	**65,812.50**		**11,484.80**	**2.05%**	**1,350.00**
SYMBOL: TYC	1,000.0000	23.9388	23,938.84	05/26/11	5,311.16	585	Long-Term
	50.0000	24.3112	1,215.56	05/27/11	246.94	584	Long-Term
	100.0000	24.3093	2,430.93	05/27/11	494.07	584	Long-Term
	100.0000	24.3106	2,431.06	05/27/11	493.94	584	Long-Term
	200.0000	24.3115	4,862.31	05/27/11	987.69	584	Long-Term
	400.0000	24.3112	9,724.50	05/27/11	1,975.50	584	Long-Term
	400.0000	24.3112	9,724.50	05/27/11	1,975.50	584	Long-Term
Cost Basis			*54,327.70*				
UNION PACIFIC CORP	**1,475.0000**	**125.7200**	**185,437.00**		**65,356.83**	**2.19%**	**4,071.00**
SYMBOL: UNP	550.0000	74.8833	41,185.83	07/27/10	27,960.17	888	Long-Term
	150.0000	75.0484	11,257.26	08/17/10	7,600.74	867	Long-Term
	275.0000	79.0902	21,749.83	09/03/10	12,823.17	850	Long-Term
	500 0000	91.7745	45,887.25	11/08/10	16,972.75	784	Long-Term
Cost Basis			*120,080.17*				
WELLS FARGO & CO NEW	**5,250.0000**	**34.1800**	**179,445.00**		**32,649.04**	**2.57%**	**4,620.00**
SYMBOL: WFC	100.0000	26.6450	2,664 50	07/08/10	753.50	907	Long-Term
	1,400.0000	26.2657	36,772.06	10/05/10	11,079.94	818	Long-Term
	2,700.0000	26.2342	70,832.50	10/21/10	21,453.50	802	Long-Term
	1,050.0000	34.7875	36,526.90	09/06/12	(637 90)	116	Short-Term
Cost Basis			*146,795.96*				
Total Equities	**75,225.0000**		**3,679,119.61**		**398,426.51**		**82,198.56**
		Total Cost Basis:	***3,280,691.10***				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities. the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2012

Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
AMERICAN TOWER CORP	650.0000	77.2700	50,225.50		12,522.18		
REIT	650.0000	58 0051	37,703 32	12/12/11	12,522.18	385	Long-Term
SYMBOL: AMT							
BLACKSTONE GROUP LP	10,000.0000	15.5900	155,900.00		4,130.01		
SYMBOL: BX	500.0000	16.7623	8,381.15	05/26/11	(586.15)	585	Long-Term
	600.0000	16.7633	10,057.99	05/26/11	(703.99)	585	Long-Term
	100.0000	16.9802	1,698.02	05/27/11	(139.02)	584	Long-Term
	100.0000	16.9816	1,698.16	05/27/11	(139.16)	584	Long-Term
	200.0000	16.9815	3,396.31	05/27/11	(278.31)	584	Long-Term
	200.0000	16.9822	3,396.45	05/27/11	(278.45)	584	Long-Term
	300.0000	16.9822	5,094.67	05/27/11	(417.67)	584	Long-Term
	500.0000	16.9812	8,490.62	05/27/11	(695.62)	584	Long-Term
	2,600.0000	16.9812	44,151.22	05/27/11	(3,617.22)	584	Long-Term
	500.0000	14.3349	7,167.48	10/12/11	627.52	446	Long-Term
	1,000.0000	14.3349	14,334.97	10/12/11	1,255.03	446	Long-Term
	3,400.0000	12.9126	43,902.95	06/29/12	9,103 05	185	Short-Term
Cost Basis			*151,769.99*				
Total Other Assets	**10,650.0000**		**208,126.50**		**16,652.19**		
		Total Cost Basis:	[illegible]				

Total Investment Detail **4,822,537.44**

Total Account Value **4,822,537.44**
Total Cost Basis ***3,470,164.41***

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

SIPC

Drexler Family Foundation
In-Kind Stock Gift from The Drexler Family Revocable Trust
Transfer Date - 6/20/2012

Description	Symbol	Quantity	Cost Basis	Current Value
American Tower Corp	AMT	1,750	40,349.00	119,822.50
American Tower Corp	AMT	1,750	101,508.95	119,822.50
Arch Capital	ACGL	6,950	259,116.00	264,795.00
BERKSHIRE HATHAWAY INC C	BRKB	1,500	76,640.00	123,690.00
BERKSHIRE HATHAWAY INC C	BRKB	700	21,430.73	57,722.00
BERKSHIRE HATHAWAY INC C	BRKB	50	3,680.68	4,123.00
BERKSHIRE HATHAWAY INC C	BRKB	500	32,770.72	41,230.00
BERKSHIRE HATHAWAY INC C	BRKB	200	14,712.15	16,492.00
BERKSHIRE HATHAWAY INC C	BRKB	1,150	90,306.95	94,829.00
BERKSHIRE HATHAWAY INC C	BRKB	100	7,938.01	8,246.00
BERKSHIRE HATHAWAY INC C	BRKB	100	7,937.99	8,246.00
BERKSHIRE HATHAWAY INC C	BRKB	200	15,875.99	16,492.00
BERKSHIRE HATHAWAY INC C	BRKB	100	7,937.99	8,246.00
BERKSHIRE HATHAWAY INC C	BRKB	100	7,937.99	8,246.00
BERKSHIRE HATHAWAY INC C	BRKB	100	7,937.99	8,246.00
BERKSHIRE HATHAWAY INC C	BRKB	200	15,875.99	16,492.00
Crown Holdings Inc	CCK	3,400	69,392.82	118,490.00
Crown Holdings Inc	CCK	1,100	22,026.79	38,335.00
Crown Holdings Inc	CCK	1,900	66,042.97	66,215.00
Crown Holdings Inc	CCK	2,700	87,468.70	94,095.00
Crown Holdings Inc	CCK	1,800	66,349.93	62,730.00
Oracle Corp	ORCL	1,300	24,811.91	37,037.00
Oracle Corp	ORCL	2,600	48,795.28	74,074.00
Oracle Corp	ORCL	200	5,251.84	5,698.00
Oracle Corp	ORCL	3,900	121,454.51	111,111.00
Pepsico Inc	PEP	1,400	79,319.48	96,474.00
Pepsico Inc	PEP	800	39,821.59	55,128.00
Pepsico Inc	PEP	700	36,162.41	48,237.00
Pepsico Inc	PEP	500	28,309.01	34,455.00
Pepsico Inc	PEP	100	6,417.29	6,891.00
Procter & Gamble Co	PG	1,500	73,205.95	90,585 00
Procter & Gamble Co	PG	800	39,749.19	48,312.00
Procter & Gamble Co	PG	500	26,999.05	30,195.00
Union Pacific Corp	UNP	550	41,185.83	64,509.50
Union Pacific Corp	UNP	150	11,257.26	17,593.50
			1,605,978.94	2,016,905.00

Form **8868**
(Rev January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extention on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number (EIN) or: 52-2106490

Number, street, and room or suite number If a P O box, see instructions: 770 BROADWAY, 12TH FLOOR

Social security number (SSN)

City, town or post office, state, and ZIP code For a foreign address, see instructions: NEW YORK, NY 10003-9512

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► JOHN R. COMYNS

Telephone No ► (925) 299-1040 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 13, to file the exempt organization return for the organization named above The extension is for the organization's return for:
► [X] calendar year 20 12 or
► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return
[ ] Change in accounting period

3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 5,671.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 16,402.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ► [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions PEGGY AND MILLARD DREXLER FOUNDATION	Employer identification number (EIN) or 52-2106490
File by the extended due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions COMYNS, SMITH, MCCLEARY & DEAVER, LLP 3470 MT. DIABLO BLVD. #A110	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions LAFAYETTE, CA 94549	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► JOHN R. COMYNS
  Telephone No ► (925) 299-1040 FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _________ . If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15 , 20 13
5 For calendar year 2012 , or other tax year beginning _________ , 20 __ , and ending _________ , 20 __
6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period
7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO COMPLETE THE REVIEW OF THE FINANCIAL STATEMENTS OF THE FOUNDATION.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 5,679.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 16,402.
c Balance due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► Title ► CPA Date ► 8.1.13