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
DECESARIS FOUNDATION INC.

A Employer identification number
52-2303477

Number and street (or P O box number if mail is not delivered to street address)
2001 ROSETTA WAY

Room/suite

B Telephone number (see instructions)
(410) 685-4000

City or town, state, and ZIP code
DAVIDSONVILLE, MD 21035

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 ☒ 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, col (c), line 16)* ▶ $ 13,962,269.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	331,728.	338,931.	338,931.	ATCH 1
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	125,227.			
	b	Gross sales price for all assets on line 6a 4,872,036.				
	7	Capital gain net income (from Part IV, line 2)		126,706.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH	-135.	-135.	-135.	
	12	**Total.** Add lines 1 through 11	456,820.	465,502.	338,796.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) *	86,781.	86,781.	86,781.	
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 4	4,253.	1,076.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	28,489.	28,489.	28,489.	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	119,523.	116,346.	115,270.	
	25	Contributions, gifts, grants paid	567,000.			567,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	686,523.	116,346.	115,270.	567,000.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-229,703.			
	b	**Net investment income** (if negative, enter -0-)		349,156.		
	c	**Adjusted net income** (if negative, enter -0-)			223,526.	

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JSA **For Paperwork Reduction Act Notice, see instructions.**

*ATCH 3

Form **990-PF** (2012)

614 Q

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	2,044,768.	556,974.	556,974.
	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) ATCH 6	6,519,610.	6,436,729.	7,506,941.
	c	Investments - corporate bonds (attach schedule) ATCH 7	3,648,990.	5,104,101.	5,307,572.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 8	599,948.	485,809.	590,782.
	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)	12,813,316.	12,583,613.	13,962,269.
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)	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,813,316.	12,583,613.	
	30	**Total net assets or fund balances** (see instructions)	12,813,316.	12,583,613.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	12,813,316.	12,583,613.	

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	12,813,316.
2	Enter amount from Part I, line 27a	2	-229,703.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,583,613.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,583,613.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
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) 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				
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	126,706.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	630,000.	14,220,429.	0.044302
2010	707,525.	14,146,346.	0.050015
2009	619,000.	12,609,493.	0.049090
2008	636,000.	15,148,118.	0.041985
2007	855,518.	16,492,832.	0.051872

2 Total of line 1, column (d)	2	0.237264
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	0.047453
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	13,719,407.
5 Multiply line 4 by line 3	5	651,027.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,492.
7 Add lines 5 and 6	7	654,519.
8 Enter qualifying distributions from Part XII, line 4	8	567,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	6,983.
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	6,983.
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	6,983.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . .	6a	10,757.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	5,250.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	16,007.
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	9,024.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 9,024. **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?	2		X
	If "Yes," attach a detailed description of the activities			
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		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by General Instruction T			
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) ▶ MD,			
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)*

			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 ▶ ALVAREZ & MARSAL TAXAND, LLC Telephone no ▶ 202-729-2100

Located at ▶555 THIRTEENTH STREET, NW WASHINGTON, DC ZIP+4 ▶ 20004

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

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		
	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.

			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**		X
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

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
ATCH 9		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				

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

Form **990-PF** (2012)

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 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	12,925,002.
b	Average of monthly cash balances	1b	1,003,330.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	13,928,332.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	13,928,332.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	208,925.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,719,407.
6	**Minimum investment return.** Enter 5% of line 5	6	685,970.

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	685,970.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,983.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,983.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	678,987.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	678,987.
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	678,987.

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	567,000.
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	567,000.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	567,000.

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					678,987.
2		Undistributed income, if any, as of the end of 2012					
	a	Enter amount for 2011 only					
	b	Total for prior years 20 10 ,20 09 ,20 08					
3		Excess distributions carryover, if any, to 2012					
	a	From 2007	35,103.				
	b	From 2008					
	c	From 2009	4,410.				
	d	From 2010	17,307.				
	e	From 2011					
	f	**Total** of lines 3a through e		56,820.			
4		Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 567,000.					
	a	Applied to 2011, but not more than line 2a					
	b	Applied to undistributed income of prior years (Election required - see instructions)					
	c	Treated as distributions out of corpus (Election required - see instructions)					
	d	Applied to 2012 distributable amount					567,000.
	e	Remaining amount distributed out of corpus					
5		Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		56,820.			56,820.
6		**Enter the net total of each column as indicated below:**					
	a	Corpus Add lines 3f, 4c, and 4e Subtract line 5					
	b	Prior years' undistributed income Subtract line 4b from line 2b					
	c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
	d	Subtract line 6c from line 6b Taxable amount - see instructions					
	e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions					
	f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					55,167.
7		Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8		Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)					
9		**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		0			
10		Analysis of line 9					
	a	Excess from 2008					
	b	Excess from 2009					
	c	Excess from 2010					
	d	Excess from 2011					
	e	Excess from 2012					

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

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

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 ▶ ☒ 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

DECESARIS FOUNDATION INC. 52-2303477

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*				
ATCH 10				
Total . . . . ▶ **3a**				567,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	331,728.	
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	-135.	
8 Gain or (loss) from sales of assets other than inventory			18	125,227.	
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)				456,820.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 456,820.

(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)

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

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

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

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

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

b If "Yes," complete the following schedule

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

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

▶ Josephine DeCesaris | 11/14/13 ▶

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
	JEFFREY S. RICHMAN	Jeffrey S. Richman	11/13/13		P00577429
	Firm's name ▶ ALVAREZ & MARSAL TAXAND, LLC			Firm's EIN ▶ 20-1157630	
	Firm's address ▶ 555 13TH STREET, NW WASHINGTON, DC 20004			Phone no 202-729-2100	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
DECESARIS FOUNDATION INC.	52-2303477

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	24,505.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	24,505.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	102,201.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	102,201.

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

Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			24,505.
14 **Net long-term gain or (loss):**				
a Total for year	14a			102,201.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			26,869.
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			126,706.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2012

Name of estate or trust: DECESARIS FOUNDATION INC.

Employer identification number: 52-2303477

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SUNTRUST 9720 - ST	VAR	VAR	1,979,476.	1,955,876.	23,600.
SUNTRUST 6162 - ST COVERED	VAR	VAR	553,553.	539,605.	13,948.
SUNTRUST 6162 - ST NONCOVERED	VAR	VAR	9,542.	8,806.	736.
ACL ALTERNATIVE FUND - ST	VAR	VAR			-20,788.
ABBEY CAPITAL - ST	VAR	VAR			7,018.
SUNTRUST 9720 - ST WASH SALE	VAR	VAR	17,073.	18,353.	
SUNTRUST 6162 - ST WASH SALE	VAR	VAR	5,478.	5,522.	-9.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 24,505.

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

Schedule D-1 (Form 1041) 2012

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SUNTRUST 9720 - LT	VAR	VAR	965,510.	930,336.	35,174.
SUNTRUST 6162 - LT NONCOVERED	VAR	VAR	1,025,166.	1,039,805.	-14,639.
SUNTRUST 6162 - LT	VAR	VAR	82,108.	55,239.	26,869.
SUNTRUST 6192 CAP GAIN DIST	VAR	VAR			12,415.
ENTRUST CAPITAL GAIN ON REDEMPTION	VAR	VAR			69,621.
ACL ALTERNATIVE FUND - LT	VAR	VAR			-31,183.
ADJUSTMENT TO HOLDBACK PAYMENT FROM SOUNDPOST	VAR	VAR			-432.
ABBEY CAPITAL - LT	VAR	VAR			7,018.
SUNTRUST 6162 - LT WASH SALE	VAR	VAR	234,130.	236,935.	-2,642.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 102,201.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SUNTRUST 9720 - ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
1,979,476.		1,955,876.					23,600.	
		SUNTRUST 9720 - LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
965,510.		930,336.					35,174.	
		SUNTRUST 6162 - ST COVERED				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
553,553.		539,605.					13,948.	
		SUNTRUST 6162 - ST NONCOVERED				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
9,542.		8,806.					736.	
		SUNTRUST 6162 - LT NONCOVERED				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
1,025,166.		1,039,805.					-14,639.	
		SUNTRUST 6162 - LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
82,108.		55,239.					26,869.	
		SUNTRUST 6192 CAP GAIN DIST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
							12,415.	
		ENTRUST CAPITAL GAIN ON REDEMPTION					VAR	VAR
							69,621.	
		ACL ALTERNATIVE FUND - ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
							-20,788.	
		ACL ALTERNATIVE FUND - LT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
							-31,183.	
		ADJUSTMENT TO HOLDBACK PAYMENT FROM SOUN				D	VAR	VAR
		PROPERTY TYPE: SECURITIES						
							-432.	
		ABBEY CAPITAL - ST				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
							7,018.	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		ABBEY CAPITAL - LT PROPERTY TYPE: SECURITIES				P	VAR	VAR
							7,018.	
		SUNTRUST 9720 - ST WASH SALE PROPERTY TYPE: SECURITIES				P	VAR	VAR
17,073.		18,353.						
		SUNTRUST 6162 - ST WASH SALE PROPERTY TYPE: SECURITIES				P	VAR	VAR
5,478.		5,522.					-9.	
		SUNTRUST 6162 - LT WASH SALE PROPERTY TYPE: SECURITIES				P	VAR	VAR
234,130.		236,935.					-2,642.	
TOTAL GAIN(LOSS)							126,706.	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
SUNTRUST #9720 INTEREST	188,706.	188,706.	188,706.
SUNTRUST #9720 DIVIDENDS	18.	18.	18.
SUNTRUST #9720 OID	1,237.	1,237.	1,237.
SUNTRUST ACCRUED INTEREST PAID NON-1099	-46,342.		
SUNTRUST INTEREST NON-1099	43,734.		
SUNTRUST NONTAXABLE RETURN OF CAPITAL	-4,595.		
SUNTRUST #6208 DIVIDENS	10,075.	10,075.	10,075.
ACL ALTERNATIVE FUND INTEREST	674.	674.	674.
SUNTRUST #6162 DIVIDENDS	138,183.	138,183.	138,183.
ABBEY CAPITAL INTEREST	30.	30.	30.
PERSHING INTEREST	8.	8.	8.
TOTAL	331,728.	338,931.	338,931.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ACL ALTERNATIVE FUND - OTHER INCOME	-403.	-403.	-403.
ABBEY CAPITAL FUND - OTHER INCOME	268.	268.	268.
TOTALS	-135.	-135.	-135.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GENSPRING	73,236.	73,236.	73,236.
KDP ASSET MANAGEMENT	9,675.	9,675.	9,675.
ENTRUST CAPITAL DIVERSIFIED	3,870.	3,870.	3,870.
TOTALS	86,781.	86,781.	86,781.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID - SUNTRUST	1,076.	1,076.
FEDERAL INCOME TAXES	3,177.	
TOTALS	4,253.	1,076.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ACL ALTERNATIVE FUND	26,024.	26,024.	26,024.
ABBEY CAPITAL OTHER DEDUCTIONS	2,465.	2,465.	2,465.
TOTALS	28,489.	28,489.	28,489.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ENTRUST CAPITAL DIVERSIFIED	1,423,302.	2,227,356.
GENSPRING - ALTERNATIVE INVEST	3,663,546.	3,894,784.
GENSRPING - DOM/INT'L EQUITIES	1,349,881.	1,384,801.
TOTALS	6,436,729.	7,506,941.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GENSPRING - BOND INVESTMENTS	5,104,101.	5,307,572.
TOTALS	5,104,101.	5,307,572.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GENSPRING - PRECIOUS METALS	485,809.	590,782.
TOTALS	485,809.	590,782.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
JOSEPHINE A. DECESARIS 2001 ROSETTA WAY DAVIDSONVILLE, MD 21035	PRESIDENT	0	0	0
ANGELA DUFFY 2001 ROSETTA WAY DAVIDSONVILLE, MD 21035	VP - ACCOUNTING	0	0	0
ELIZABETH DECESARIS 2001 ROSETTA WAY DAVIDSONVILLE, MD 21035	SECRETARY	0	0	0
KRISTIN DECESARIS 2001 ROSETTA WAY DAVIDSONVILLE, MD 21035	VP - COMPLIANCE	0	0	0
JOANN DECESARIS 2001 ROSETTA WAY DAVIDSONVILLE, MD 21035	TREASURER	0	0	0
MARIA DECESARIS 2001 ROSETTA WAY DAVIDSONVILLE, MD 21035	ADMINISTRATOR	0	0	0
	GRAND TOTALS			

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KENNEDY KRIEGER FOUNDATION	501(C)(3)	CHARITY	1,000
DECESARIS/PROUT CANCER RESEARCH FOUNDATION	501(C)(3)	CHARITY	10,000
WELLNESS HOUSE OF ANNAPOLIS	501(C)(3)	CHARITY	10,000
HOLY FAMILY CATHOLIC CHURCH	501(C)(3)	CHARITY	10,000
KEVIN REICHARDT SCHOLAR ATHLETE FUND	501(C)(3)	CHARITY	5,000
CONNOR CARES FOUNDATION	501(C)(3)	CHARITY	2,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DANA FARBER CANCER INSTITUTE	501(C)(3)	CHARITY	2,000
GARY LEE RYON MEMORIAL	501(C)(3)	CHARITY	10,000
CYSTIC FIBROSIS FOUNDATION	501(C)(3)	CHARITY	10,000
SARAH'S HOUSE	501(C)(3)	CHARITY	5,000
MISSIONARIES OF CHARITY	501(C)(3)	CHARITY	5,000
DIVINE MERCY CORP	501(C)(3)	CHARITY	8,000

DECESARIS FOUNDATION INC 52-2303477

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AAMC	501(C)(3)	CHARITY	275,000
ADVOCATES OF DRUG AWARENESS	501(C)(3)	CHARITY	5,000
DON BOSCO CRISTO REY HIGH SCHOOL		CHARITY	5,000
AUSTISM SPEAKS	501(C)(3)	CHARITY	5,000
CHRYSALIS HOUSE	501(C)(3)	CHARITY	10,000
HOUSE OF RUTH	501(C)(3)	CHARITY	2,000

ATTACHMENT 10

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST JUDE CHILDREN'S RESEARCH HOSPITAL	501(C)(3)	CHARITY	10,000
THE SUMMIT SCHOOL	501(C)(3)	CHARITY	10,000
THE ULMAN CANCER FUND	501(C)(3)	CHARITY	10,000
OPERATION SMILE	501(C)(3)	CHARITY	2,000
LIGHT HOUSE SHELTER	501(C)(3)	CHARITY	20,000
JOHNS HOPKINS	501(C)(3)	CHARITY	10,000

ATTACHMENT 10

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEWTOWN ROTARY FOUNDATION	501(C)(3)	CHARITY	50,000
MAKE A WISH FOUNDATION	501(C)(3)	CHARITY	10,000
HURRICANE SANDY RELIEF	501(C)(3)	CHARITY	15,000
THE KEY SCHOOL	501(C)(3)	CHARITY	25,000
ST MARY'S FLEU-DE-LIS ANNUAL FUND	501(C)(3)	CHARITY	10,000
PARKINSONS UNITY WALK	501(C)(3)	CHARITY	10,000

DECESARIS FOUNDATION INC 52-2303477

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LOVE FOR LUCA	501(C)(3)	CHARITY	5,000
		TOTAL CONTRIBUTIONS PAID	567,000

ATTACHMENT 10

Forms 1099 for 2012

1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No. 1545-0715) **Copy B, For Recipient**

A schedule of your net gains and losses is shown below. Although we have shown quantity sold on the sales with either two decimal places, as a whole number, or as a fractional share, all of these amounts will be filed with the IRS as whole numbers per IRS publication 1220. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost Please review these carefully when preparing your return. Note also that an asterisk symbol (*) next to tax cost indicates that the tax cost has been adjusted for current year's return of capital. However, we have not made any adjustments to the cost basis of all partnerships. If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment Rather, under IRC Section 988, they are either ordinary income or loss.

Proceeds from Short Term Covered Security Transactions

This category includes transactions that are short-term gain or loss on Form 1099-B, Box 1c. Form 1099-B, Box 6b is checked because this category includes only sales of covered securities. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box A.

Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	111 73	09/28/12	10/25/12	$1,244 69	$1,251 40	$-6 71
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	117 82	08/31/12	10/25/12	$1,312 49	$1,320 74	$-8 25
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	121.44	06/29/12	10/25/12	$1,352 85	$1,347 99	$4 86
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	124 17	05/31/12	10/25/12	$1,383 22	$1,380 74	$2 48
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	123 97	04/30/12	10/25/12	$1,380 98	$1,368 59	$12 39
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	61 13	02/29/12	10/25/12	$680 99	$674.88	$6 11
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	63 6	01/31/12	10/25/12	$708 49	$704.04	$4 45
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	16792 74	03/28/12	10/25/12	$187,071 15	$184,048.45	$3,022 70

GEATON _ JOANN DECESARIS FOUNDATION

Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
TCW GALILEO EMERGING MKTS INC	TGEIX	87234N765	377 87	07/31/12	12/19/12	$3,597 29	$3,408 36	$188 93
TCW GALILEO EMERGING MKTS INC	TGEIX	87234N765	376 83	08/31/12	12/19/12	$3,587 40	$3,425 37	$162 03
TCW GALILEO EMERGING MKTS INC	TGEIX	87234N765	375 39	09/28/12	12/19/12	$3,573 70	$3,442 32	$131 38
TCW GALILEO EMERGING MKTS INC	TGEIX	87234N765	371 96	11/01/12	12/19/12	$3,541 05	$3,459 22	$81 83
TCW GALILEO EMERGING MKTS INC	TGEIX	87234N765	370 57	11/30/12	12/19/12	$3,527 83	$3,475 95	$51 88
TCW GALILEO EMERGING MKTS INC	TGEIX	87234N765	10732 43	03/28/12	12/19/12	$102,172 72	$94,874 67	$7,298 05
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	10579 52	03/28/12	12/19/12	$117,644 28	$115,951 55	$1,692 73
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	6508 91	03/28/12	12/19/12	$86,308.17	$85,136 57	$1,171 60
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	1656 25	12/17/12	12/19/12	$21,961 86	$21,862 49	$99 37
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	162 49	11/15/12	12/19/12	$2,154.59	$2,175 72	$-21.13
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	162 11	10/15/12	12/19/12	$2,149 54	$2,173 85	$-24 31
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	118 69	03/30/12	12/19/12	$1,319 84	$1,298 49	$21 35
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	98 38	03/15/12	12/19/12	$1,304 53	$1,295 68	$8.85
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	97 99	02/15/12	12/19/12	$1,299 33	$1,285.62	$13 71
IVA WORLDWIDE-I	IVWIX	45070A206	100 06	12/13/12	12/19/12	$1,599 99	$1,585 98	$14.01
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	201 85	08/15/12	12/19/12	$2,676 49	$2,656 31	$20 18
Total short term gain/loss from covered security transactions not subject to wash sale:						$553,553 47	$539,604 98	$13,948 49

Short Term Covered Security Transactions with loss disallowed due to wash sale (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Portion subject to 988	Net gain or loss	Wash sale loss disallowed (Box 5)
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	119 5	07/31/12	10/25/12	$1,331 23	$1,341 98		$-10 75	
								$0 00		$9 61

Short Term Covered Security Transactions with loss disallowed due to wash sale (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss	Portion subject to 988	Wash sale loss disallowed (Box 5)
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	106 83	08/06/12	12/19/12	$1,187 99	$1,205 08	$-17 09		
									$0 00	$12 39
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	73 1	11/30/12	12/19/12	$812 91	$818 02	$-5 11		
									$0.00	$3 14
TEMPLETON GLOBAL BD-ADV	TGBAX	880208400	161 8	09/17/12	12/19/12	$2,145 48	$2,156 81	$-11 33		
									$0 00	$9 74
Total short term gain/loss from covered security transactions subject to wash sale:						$5,477 61	$5,521 89	$-44 28		
Total short term loss from covered security transactions disallowed from wash sales:										$34 88
Total short term Section 988 translation gain/loss from covered securities subject to wash sale:									$0 00	

Total short term gain/loss from covered security transactions:	**Gross Proceeds**	**Tax Cost**	**Gain or Loss**	**Loss Disallowed**	**Net Gain or Loss**
Report each transaction on Form 8949, Part I, Box A	**$559,031.08**	**$545,126.87**	**$13,904 21**	**$34.88**	**$13,939.09**

Proceeds from Short Term Noncovered Security Transactions

This category includes transactions that are short-term gain or loss Form 1099-B, Box 6a is checked because this category includes only sales of non-covered securities. For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss If applicable, transactions subject to wash sale are shown separately If wash sales are not shown separately, your account has no wash sales in this category For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box B.

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
DFA EMERGING MKTS VALUE-I	DFEVX	233203587	187 38	12/13/11	03/28/12	$5,626 93	$4,845 57	$781 36

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
HUSSMAN STRATEGIC GROWTH FD	HSGFX	448108100	97 31	12/30/11	03/28/12	$1,125 84	$1,209 52	$-83 68
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	118 54	12/22/11	10/25/12	$1,320 52	$1,299 19	$21 33
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	66 76	10/31/11	10/25/12	$743 72	$735 71	$8 01
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	65 06	12/30/11	10/25/12	$724 77	$715 66	$9 11
Total short term gain/loss from noncovered security transactions not subject to wash sale:						$9,541 78	$8,805 65	$736 13

Total short term gain/loss from noncovered security transactions:	**Gross Proceeds**	**Tax Cost**	**Gain or Loss**	**Loss Disallowed**	**Net Gain or Loss**
Report each transaction on Form 8949, Part I, Box B	**$9,541.78**	**$8,805.65**	**$736.13**	**$0.00**	**$736.13**

Proceeds from Long Term Noncovered Security Transactions

This category includes transactions that are long-term gain or loss. Form 1099-B, Box 6a is checked because this category includes only sales of non-covered securities. For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax with-held and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box B.

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
UNIFIED AUER GROWTH FD		90470K248	25000	06/15/10	03/28/12	$158,750 00	$150,000 00	$8,750 00
UNIFIED AUER GROWTH FD		90470K248	25957 45	12/16/09	03/28/12	$164,829 82	$159,119 19	$5,710 63
HUSSMAN STRATEGIC GROWTH FD	HSGFX	448108100	43 94	12/31/10	03/28/12	$508 40	$540 04	$-31 64
HUSSMAN STRATEGIC GROWTH FD	HSGFX	448108100	25 6	12/31/09	03/28/12	$296 13	$327 10	$-30 97
HUSSMAN STRATEGIC GROWTH FD	HSGFX	448108100	19470 41	12/17/09	03/28/12	$225,272 59	$250,000 00	$-24,727 41
DFA EMERGING MKTS VALUE-I	DFEVX	233203587	8082 62	06/15/10	03/28/12	$242,721 15	$244,822 63	$-2,101.48
DFA EMERGING MKTS VALUE-I	DFEVX	233203587	20 34	06/08/10	03/28/12	$610 69	$579 99	$30 70

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
MARKET VECTORS GOLD MINERS	GDX	57060U100	1200	12/16/09	09/05/12	$57,408.27	$57,736 92	$-328 65
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	66 87	09/30/11	10/25/12	$744 89	$737 53	$7 36
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	452 03	06/28/11	10/25/12	$5,144 07	$5,361 04	$-216 97
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	525 93	03/29/11	10/25/12	$5,985 04	$6,295 33	$-310 29
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	692 16	12/29/10	10/25/12	$7,876 80	$8,160 59	$-283 79
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	1158 08	12/06/10	10/25/12	$13,178 98	$13,769 61	$-590 63
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	496 63	09/28/10	10/25/12	$5,651 64	$5,924 78	$-273 14
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	360 1	03/29/10	10/25/12	$4,097 90	$4,249 15	$-151 25
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	345 87	06/28/10	10/25/12	$3,935 98	$4,039 74	$-103 76
IVA WORLDWIDE-I	IVWIX	45070A206	193 3	12/14/11	12/19/12	$3,090 90	$2,913 06	$177 84
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	134 82	12/31/10	12/19/12	$1,499 14	$1,429 04	$70 10
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	70 33	01/31/11	12/19/12	$782 05	$744 07	$37 98
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	66 82	02/28/11	12/19/12	$743 02	$706 27	$36 75
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	70 29	04/29/11	12/19/12	$781 67	$748 63	$33 04
IVA WORLDWIDE-I	IVWIX	45070A206	2878 53	02/18/11	12/19/12	$46,027 63	$50,000 00	$-3,972 37
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	69 35	06/30/11	12/19/12	$771 17	$741 35	$29 82
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	69 07	07/29/11	12/19/12	$768 08	$748 05	$20 03
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	68 81	08/31/11	12/19/12	$765 20	$754 19	$11 01
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	64 5	11/30/11	12/19/12	$717 25	$706 93	$10 32
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	6423 02	06/15/10	12/19/12	$71,423 97	$67,891 31	$3,532.66
VANGUARD TOTAL BD MKT INDEX-I	VBTIX	921937504	70 45	05/31/11	12/19/12	$783 43	$758 06	$25 37
Total long term gain/loss from noncovered security transactions not subject to wash sale:						$1,025,165 86	$1,039,804 60	$-14,638 74

Long Term Noncovered Security Transactions with loss disallowed due to wash sale (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Portion subject to 988	Net gain or loss	Wash sale loss disallowed
UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	9150 23	12/17/09	10/25/12	$104,129 59	$105,685 12		$-1,555 53	
								$0 00		$114 06
'UNIFIED IRON STRATEGIC INCM-I	IFUNX	90470K446	11363 64	12/17/09	12/19/12	$130,000 00	$131,250 00		$-1,250 00	
								$0 00		$49 25
Total long term gain/loss from noncovered security transactions subject to wash sale:						$234,129 59	$236,935 12		$-2,805 53	
Total long term loss from noncovered security transactions disallowed from wash sales:										$163 31
Total long term Section 988 translation gain/loss from noncovered securities subject to wash sale:								$0 00		

Proceeds from Long Term Noncovered Security Transactions reported at 28%

This category includes transactions that are long-term gain or loss subject to 28% rate. Form 1099-B, Box 6a is checked because this category includes only sales of noncovered securities For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box B and Schedule D 28% Rate Gain Worksheet

Long Term Noncovered Security Transactions reported at 28% (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
SPDR GOLD TR GOLD ETF	GLD	78463V107	500	12/16/09	09/05/12	$82,108 16	$55,238 63	$26,869 53
Total long term 28% gain/loss from noncovered security transactions not subject to wash sale:						$82,108 16	$55,238 63	$26,869 53

Total long term gain/loss from noncovered security transactions:	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Report each transaction on Form 8949, Part II, Box B	**$1,341,403.61**	**$1,331,978.35**	**$9,425.26**	**$163.31**	**$9,588.57**

Total proceeds reported to IRS on Form 1099-B **$1,909,976.47**

Forms 1099 for 2012

1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No. 1545-0715) Copy B, For Recipient

A schedule of your net gains and losses is shown below. Although we have shown quantity sold on the sales with either two decimal places, as a whole number, or as a fractional share, all of these amounts will be filed with the IRS as whole numbers per IRS publication 1220. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully when preparing your return. Note also that an asterisk symbol (*) next to tax cost indicates that the tax cost has been adjusted for current year's return of capital However, we have not made any adjustments to the cost basis of all partnerships. If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment Rather, under IRC Section 988, they are either ordinary income or loss.

Proceeds from Short Term Noncovered Security Transactions

This category includes transactions that are short-term gain or loss Form 1099-B, Box 6a is checked because this category includes only sales of noncovered securities. For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box B

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
STARWOOD HOTELS 6 750% 5		85590AAL8	10000	11/15/11	01/05/12	$11,350 00	$11,175 00	$175 00
FRONTIER COMM CORP 8 250% 4		35906AAF5	5000	11/16/11	01/05/12	$5,162 50	$5,012.50	$150 00
RAILAMERICA INC 9 250% 7		750753AC9	1000	10/31/11	01/05/12	$1,030 00	$1,092 50	$-62.50
CHESAPEAKE ENERGY CO 6 625% 8		165167CF2	20000	01/19/11	01/05/12	$21,450 00	$20,500 00	$950 00
AVIS BUDGET 8 250% 1		053773AN7	5000	08/05/11	01/05/12	$4,987 50	$5,000 00	$-12 50

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
GENON ESCROW CORP 9 500% 10		37244DAC3	20000	09/20/11	01/06/12	$20,400 00	$20,200 00	$200 00
HOMER CITY FDG LLC 8 137% 10		437410AA1	21350	05/26/11	01/06/12	$19,001 50	$20,095 68	$-1,094 18
SWIFT ENERGY CO 7 875% 3		870738AH4	4000	11/15/11	01/09/12	$3,990.00	$3,966 24	$23 76
SWIFT ENERGY CO 7 875% 3		870738AH4	16000	11/15/11	01/09/12	$15,960 00	$15,892 48	$67 52
VALEANT PHARMAC INTL 7 250% 7		91911XAS3	10000	08/29/11	01/09/12	$9,975 00	$8,946 90	$1,028 10
VALEANT PHARMAC INTL 7 250% 7		91911XAS3	5000	10/05/11	01/09/12	$4,987 50	$4,309 86	$677 64
LEAR CORP 8 125% 3		521865AS4	10000	07/06/11	01/10/12	$11,050.00	$10,875.00	$175 00
LEAR CORP 8 125% 3		521865AS4	5000	07/06/11	01/10/12	$5,525 00	$5,611 50	$-86 50
NGPL PIPECO LLC 7 119% 12		62912XAB0	10000	12/06/11	01/11/12	$8,700 00	$10,550 00	$-1,850 00
HOMER CITY FDG LLC 8 137% 10		437410AA1	3050	06/22/11	01/11/12	$2,703 06	$2,775 50	$-72 44
HOMER CITY FDG LLC 8 137% 10		437410AA1	9150	05/26/11	01/11/12	$8,109.19	$8,612 44	$-503 25
NGPL PIPECO LLC 7 119% 12		62912XAB0	5000	11/20/11	01/11/12	$4,350 00	$5,525 00	$-1,175 00
VIRGIN MEDIA FIN PLC 9 500% 8		92769VAA7	10000	10/28/11	01/11/12	$11,250 00	$11,200 00	$50 00
JAMES RIVER COAL CO 7 875% 4		470355AG3	20000	10/26/11	01/12/12	$15,650 00	$16,600 00	$-950.00
NORTEK INC 8 500% 4		656559BP5	5000	04/13/11	01/13/12	$4,450 00	$5,006.25	$-556.25
NORTEK INC 8 500% 4		656559BP5	10000	06/21/11	01/13/12	$8,900 00	$9,350 00	$-450 00
VIRGIN MEDIA FIN PLC 9 500% 8		92769VAA7	10000	10/28/11	01/13/12	$11,237 50	$11,200 00	$37 50
FMG RES AUG 2006 PTY 6 875% 2		30251GAC1	15000	08/09/11	01/18/12	$14,850.00	$14,431 89	$418 11
CONSOL ENERGY INC 8 000% 4		20854PAD1	1000	08/10/11	01/18/12	$1,085.00	$1,012.50	$72.50
SOUTHWESTERN ENERGY 7 500% 2		845467AE9	5000	08/17/11	01/20/12	$5,850 00	$5,737 50	$112 50
VENOCO INC 8 875% 2		92275PAF6	25000	05/19/11	01/20/12	$21,625 00	$25,437 50	$-3,812.50
CIT GROUP INC 7 000% 5		125581FV5	10000	10/18/11	01/23/12	$10,000 00	$9,950 00	$50 00
BOYD GAMING CORP 9 125% 12		103304BG5	5000	09/16/11	01/25/12	$4,937 50	$4,613 47	$324.03
IASIS CAP LLC / IASI 8 375% 5		45072PAD4	15000	04/28/11	01/25/12	$14,437 50	$15,000 00	$-562.50
AK STEEL CORP 7 625% 5		001546AL4	15000	07/18/11	01/26/12	$14,812 50	$15,450 00	$-637.50
CHRYSLER GROUP 8 250% 6		17121EAC1	5000	05/20/11	01/26/12	$4,850 00	$5,081 25	$-231 25

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
CHRYSLER GROUP 8 250% 6		17121EAC1	15000	05/20/11	01/26/12	$14,550 00	$15,075 00	$-525 00
CHRYSLER GROUP 8 250% 6		17121EAC1	10000	08/08/11	01/26/12	$9,700 00	$8,516 46	$1,183 54
UNIVISION COMMUNCTNS 8 500% 5		914906AK8	20000	11/07/11	01/30/12	$19,400 00	$17,730 05	$1,669.95
MGM MIRAGE 6 625% 7		552953AR2	5000	12/19/11	02/10/12	$5,025 00	$4,765 30	$259 70
RAILAMERICA INC 9 250% 7		750753AC9	3000	11/01/11	02/14/12	$3,360 00	$3,270 00	$90 00
RAILAMERICA INC 9 250% 7		750753AC9	9000	10/31/11	02/14/12	$10,080 00	$9,832 50	$247.50
PATRIOT COAL CORP 8 250% 4		70336TAC8	20000	01/12/12	02/15/12	$18,350 00	$19,200 00	$-850 00
BALL CORP 5 000% 3		058498AR7	5000	02/24/12	02/24/12	$5,087.50	$5,000 00	$87 50
SOUTHWESTERN ENERGY 7 500% 2		845467AE9	15000	03/01/11	02/24/12	$18,000 00	$17,062 50	$937.50
CENVEO CORP 7 875% 12		15671BAA9	15000	04/12/11	02/24/12	$14,475 00	$14,887 50	$-412.50
RAILAMERICA INC 9 250% 7		750753AC9	2000	11/01/11	03/08/12	$2,095 00	$2,180 00	$-85 00
CIT GROUP INC 7 000% 5		125581FX1	15000	01/25/12	03/09/12	$15,000 00	$15,093 75	$-93.75
MGM MIRAGE 6 625% 7		552953AR2	15000	11/17/11	03/12/12	$15,187 50	$14,202 10	$985 40
RANGE RES CORP 6 750% 8		75281AAL3	20000	06/01/11	03/12/12	$21,750 00	$21,200 00	$550 00
RANGE RES CORP 6 750% 8		75281AAL3	5000	08/18/11	03/12/12	$5,437 50	$5,275.00	$162 50
GMAC INC/ALLY FINL 8 000% 11		36186CBY8	20000	08/08/11	03/14/12	$22,475 00	$19,050 00	$3,425.00
AVIS BUDGET CAR RENT 7 750% 5		053773AF4	10000	01/05/12	03/14/12	$10,325 00	$10,250 00	$75 00
AVIS BUDGET CAR RENT 7 750% 5		053773AF4	10000	01/09/12	03/14/12	$10,325 00	$10,300 00	$25 00
PETROHAWK ENERGY CO 7 250% 8		716495AL0	15000	09/09/11	03/20/12	$17,137 50	$17,475 00	$-337 50
PETROHAWK ENERGY CO 7 250% 8		716495AL0	5000	09/13/11	03/20/12	$5,712 50	$5,825 00	$-112 50
PETROHAWK ENERGY CO 7 250% 8		716495AL0	5000	10/17/11	03/20/12	$5,712 50	$5,612.50	$100 00
CONCHO RES INC 6 500% 1		20605PAC5	10000	01/18/12	03/21/12	$10,625 00	$10,650 00	$-25 00
ALBRITTON COMMUNICAT 8 000% 5		016745AL5	5000	07/22/11	03/26/12	$5,350 00	$5,268 75	$81 25
ALBRITTON COMMUNICAT 8 000% 5		016745AL5	15000	07/22/11	04/03/12	$16,050.00	$15,525 00	$525 00
KINDER MORGAN 5 700% 1		49455WAD8	10000	12/07/11	04/03/12	$10,575 00	$10,300 00	$275.00
REVLON CONSUMER PROD 9 750% 11		761519BB2	5000	03/23/12	04/09/12	$5,387 50	$5,400 00	$-12.50

GEATON _ JOANN DECESARIS FNDN (KDP)

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
DEAN FOODS CO NEW 7 000% 6		242370AA2	10000	12/08/11	04/09/12	$10,275 00	$9,962 50	$312 50
FMG RES AUG 2006 PTY 6 875% 2		30251GAC1	15000	08/09/11	04/12/12	$15,000 00	$14,448.11	$551 89
EVEREST ACQ LLC/FIN 6 875% 5		29977HAC4	5000	04/10/12	04/17/12	$5,150 00	$5,012 50	$137 50
EVEREST ACQ LLC/FIN 6 875% 5		29977HAC4	5000	04/10/12	04/17/12	$5,150 00	$5,000.00	$150 00
UNISYS CORP 12 750% 10		909214BM9	20000	11/01/11	04/19/12	$22,275 00	$22,550 00	$-275 00
NEENAH PAPER INC 7 375% 11		640079AC3	1000	11/01/11	04/23/12	$1,012 29	$1,002 50	$9 79
CONSOL ENERGY INC 8 000% 4		20854PAD1	4000	08/10/11	04/23/12	$4,210 00	$4,050 00	$160 00
VALEANT PHARMACEUTIC 6 750% 10		91911XAL8	15000	01/09/12	04/24/12	$15,375 00	$15,187 50	$187.50
AIR LEASE CORP 5 625% 4		00912XAD6	10000	03/13/12	04/25/12	$9,850 00	$10,000 00	$-150.00
AIR LEASE CORP 5 625% 4		00912XAD6	5000	03/14/12	04/25/12	$4,925 00	$5,012 50	$-87 50
FORD MOTOR CREDIT CO 5 000% 5		345397VT7	10000	04/28/11	04/25/12	$10,800 00	$10,000 00	$800 00
JARDEN CORP 7 500% 5		471109AB4	10000	12/09/11	04/26/12	$11,100 00	$10,675 00	$425.00
JARDEN CORP 7 500% 5		471109AB4	5000	01/18/12	04/26/12	$5,550 00	$5,350.00	$200 00
JARDEN CORP 7 500% 5		471109AB4	5000	01/26/12	04/26/12	$5,550 00	$5,337 50	$212.50
CHESAPEAKE ENERGY CO 6 625% 8		165167CF2	10000	04/18/12	05/04/12	$9,625 00	$9,737 50	$-112 50
KINDER MORGAN 5 700% 1		49455WAD8	10000	08/31/11	05/09/12	$10,550 00	$10,250 00	$300.00
TEXAS INDS INC 9 250% 8		882491AQ6	5000	09/29/11	05/09/12	$4,975 00	$4,054 43	$920 57
ARCH COAL INC 7 250% 10		039380AC4	5000	07/11/11	05/16/12	$4,425 00	$5,162.50	$-737.50
FRONTIER COMM CORP 7 875% 4		35906AAD0	25000	01/05/12	05/21/12	$27,000 00	$25,812 50	$1,187 50
HUNTSMAN INTL LLC 5 500% 6		44701QAV4	5000	03/16/12	05/21/12	$4,993 75	$5,000.00	$-6 25
HUNTSMAN INTL LLC 5 500% 6		44701QAV4	10000	01/19/12	05/21/12	$9,987 50	$9,929 48	$58.02
SIRIUS XM RADIO INC 8 750% 4		82967NAD0	10000	01/10/12	05/24/12	$11,287.50	$11,050 00	$237.50
RELIANT ENERGY MID 9 237% 7		75952AAF4	9904 39	01/06/12	05/29/12	$9,830 11	$9,904 39	$-74.28
SIRIUS XM RADIO INC 8 750% 4		82967NAD0	10000	01/10/12	06/01/12	$11,225 00	$11,050 00	$175 00
SWIFT ENERGY CO 7 125% 6		870738AF8	5000	01/09/12	06/05/12	$5,000 00	$5,012.50	$-12 50
DILLARDS INC 7 130% 8		254067AH4	5000	03/05/12	06/07/12	$5,300 00	$5,306 25	$-6.25

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
ITT CORP NEW 7 375% 11		450912AC4	10000	01/05/12	06/13/12	$11,525 00	$11,250 00	$275 00
ALERIS INTL INC 7 625% 2		014477AM5	10000	06/16/11	06/15/12	$10,075 00	$10,025 00	$50 00
AMC ENTERTAINMENT 9 750% 12		00165AAD0	10000	11/03/11	06/15/12	$10,600 00	$9,688 56	$911.44
DILLARDS INC 7 130% 8		254067AH4	10000	03/05/12	06/15/12	$10,600 00	$10,612 50	$-12 50
AMC ENTERTAINMENT 9 750% 12		00165AAD0	15000	11/03/11	06/18/12	$15,900 00	$14,532 94	$1,367 06
CONSOL ENERGY INC 8 250% 4		20854PAF6	10000	04/23/12	06/22/12	$10,475.00	$10,500 00	$-25 00
TOMKINS LLC/TOMKINS 9 000% 10		890027AA3	10000	03/22/12	06/25/12	$11,125 00	$11,100 00	$25 00
ATLAS PIPELINE PARTN 8 750% 6		04939MAE9	20000	11/16/11	06/28/12	$21,350 00	$20,700 00	$650 00
RELIANT ENERGY MID 9 237% 7		75952AAF4	1152 61	01/06/12	07/02/12	$1,152 61	$1,152 61	$0 00
ELWOOD ENERGY LLC 8 159% 7		290408AB9	115 65	05/31/12	07/05/12	$115 65	$113 92	$1 73
ROYAL CARIBBEAN CRUI 7 250% 6		780153AR3	10000	08/18/11	07/09/12	$10,925.00	$10,325 00	$600 00
ROYAL CARIBBEAN CRUI 7 250% 6		780153AR3	10000	12/20/11	07/09/12	$10,925.00	$10,825 00	$100 00
SWIFT ENERGY CO 7 125% 6		870738AF8	15000	01/09/12	07/18/12	$15,300.00	$15,037 50	$262 50
SERVICE CORP INTL 7 500% 4		817565BT0	5000	03/15/12	07/25/12	$5,225 00	$5,112 50	$112 50
CABLEVISION SYS CORP 7 750% 4		12686CAZ2	10000	06/06/12	07/26/12	$10,850 00	$10,275 00	$575 00
CABLEVISION SYS CORP 7 750% 4		12686CAZ2	5000	06/01/12	07/26/12	$5,425 00	$5,106 25	$318 75
POLYONE CORP 7 375% 9		73179PAH9	20000	02/15/12	07/26/12	$21,650.00	$21,700 00	$-50.00
SPRINT NEXTEL CORP 8 375% 8		852061AF7	25000	09/27/11	07/31/12	$27,375 00	$24,695.13	$2,679 87
ARCH COAL INC 7 250% 10		039380AC4	5000	03/05/12	08/01/12	$4,431 25	$4,862 50	$-431 25
ALLIANCE HEALTHCARE 8 000% 12		018606AL7	5000	10/21/11	08/02/12	$3,750 00	$3,714 00	$36.00
QUICKSILVER RESOURCE 9 125% 8		74837RAG9	5000	11/07/11	08/09/12	$4,425 00	$5,312 50	$-887 50
QUICKSILVER RESOURCE 9 125% 8		74837RAG9	5000	11/14/11	08/13/12	$4,406 25	$5,250 00	$-843 75
ANIXTER INC 5 625% 5		035287AD3	10000	04/25/12	08/14/12	$10,450 00	$10,000.00	$450 00
ANIXTER INC 5 625% 5		035287AD3	5000	04/25/12	08/14/12	$5,225 00	$5,100 00	$125.00
LEAR CORP 7 875% 3		521865AR6	1000	01/10/12	08/24/12	$1,030 00	$1,090 00	$-60 00
UPC GERMANY GMBH 8 125% 12		90320RAA2	15000	05/09/12	08/28/12	$16,331 25	$16,200 00	$131 25

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
LYONDELLBASELL INDS 6 000% 11		552081AD3	10000	04/04/12	08/28/12	$11,412 50	$10,525 00	$887 50
LYONDELLBASELL INDS 6 000% 11		552081AD3	15000	11/09/11	08/28/12	$17,118.75	$15,337 50	$1,781.25
NEENAH PAPER INC 7 375% 11		640079AC3	1000	11/01/11	08/30/12	$1,011 25	$1,002 50	$8 75
BROCADE COMMUNICATIO 6 625% 1		111621AG3	15000	01/09/12	09/06/12	$15,675 00	$15,825 00	$-150 00
BROCADE COMMUNICATIO 6 625% 1		111621AG3	5000	02/24/12	09/06/12	$5,225.00	$5,287 50	$-62 50
IRON MTN INC DEL 8 000% 6		46284PAL8	25000	11/29/11	09/06/12	$26,906 25	$25,625 00	$1,281.25
DONNELLEY R R & SONS 8 600% 8		257867AV3	15000	07/11/12	09/10/12	$16,537 50	$16,012 50	$525 00
CHESAPEAKE ENERGY CO 6 500% 8		165167BS5	5000	01/21/12	09/12/12	$5,350 00	$5,231 25	$118.75
CHESAPEAKE ENERGY CO 6 500% 8		165167BS5	10000	01/05/12	09/12/12	$10,700 00	$10,750 00	$-50.00
CCO HLDGS LLC O 7 875% 4		1248EPAL7	20000	07/26/12	09/19/12	$21,800.00	$21,900 00	$-100 00
FRONTIER COMM CORP 8 250% 4		35906AAF5	15000	05/21/12	09/19/12	$17,175 00	$15,337 50	$1,837.50
IPALCO ENTERPRISES 7 250% 4		462613AE0	5000	12/14/11	09/20/12	$5,637 50	$5,412 50	$225 00
IPALCO ENTERPRISES 7 250% 4		462613AE0	5000	03/12/12	09/20/12	$5,637 50	$5,537 50	$100 00
FRONTIER COMM CORP 8 250% 4		35906AAF5	10000	05/21/12	09/20/12	$11,425 00	$10,225 00	$1,200 00
HOST HOTELS & RESORT 6 000% 11		44107TAK2	15000	05/29/12	09/20/12	$16,725 00	$16,200 00	$525 00
IPALCO ENTERPRISES 7 250% 4		462613AE0	10000	12/13/11	09/20/12	$11,275 00	$10,825 00	$450 00
CROWN CASTLE INTL CO 7 125% 11		228227BA1	5000	07/23/12	09/20/12	$5,481 25	$5,512 50	$-31 25
QUICKSILVER RESOURCE 9 125% 8		74837RAG9	5000	04/16/12	09/21/12	$4,750 00	$4,812 50	$-62.50
QUICKSILVER RESOURCE 9 125% 8		74837RAG9	10000	01/26/12	09/21/12	$9,500 00	$9,850 00	$-350 00
GEO GROUP INC 7 750% 10		36159RAC7	5000	01/27/12	09/24/12	$5,418 75	$5,375 00	$43 75
GEO GROUP INC 7 750% 10		36159RAC7	5000	03/19/12	09/24/12	$5,418 75	$5,437 50	$-18 75
GEO GROUP INC 7 750% 10		36159RAC7	5000	11/10/11	09/24/12	$5,418.75	$5,262 50	$156.25
GEO GROUP INC 7 750% 10		36159RAC7	5000	11/02/11	09/24/12	$5,418 75	$5,287 50	$131 25
CIT GROUP INC 5 000% 5		125581GM4	15000	05/22/12	09/26/12	$16,087 50	$14,648 23	$1,439 27
AVIS BUDGET CAR RENT 9 625% 3		053773AL1	15000	03/20/12	09/27/12	$16,725 00	$16,275 00	$450 00
AVIS BUDGET CAR RENT 9 625% 3		053773AL1	5000	06/19/12	09/27/12	$5,575 00	$5,475 00	$100 00

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
AVIS BUDGET CAR RENT 9 625% 3		053773AL1	5000	06/22/12	09/27/12	$5,575 00	$5,462 50	$112.50
ELAN FIN PLC / ELAN 6 250% 10		284138AN4	5000	09/25/12	09/27/12	$5,025 00	$5,000 00	$25 00
PEABODY ENERGY CORP 6 000% 11		704549AJ3	15000	06/22/12	10/01/12	$15,037 50	$15,000 00	$37.50
ITT CORP NEW 7 375% 11		450912AC4	10000	01/05/12	10/03/12	$11,600 00	$11,250 00	$350 00
CGG VERITAS 9 500% 5		204386AM8	5000	07/26/12	10/09/12	$5,450 00	$5,481 25	$-31 25
CGG VERITAS 9 500% 5		204386AM8	10000	07/26/12	10/09/12	$10,850 00	$10,962 50	$-112 50
ABITIBIBOWATER INC 10 250% 10		003687AB6	4000	05/09/12	10/10/12	$4,120 00	$4,680 00	$-560.00
ADVANCED MICRO DEVIC 7 750% 8		007903AU1	30000	09/10/12	10/12/12	$29,625 00	$30,600 00	$-975.00
MOOG INC 7 250% 6		615394AJ2	10000	04/10/12	10/15/12	$10,675 00	$10,675 00	$0 00
BE AEROSPACE INC 6 875% 10		055381AR8	5000	08/17/12	10/15/12	$5,575 00	$5,550 00	$25 00
SPRINT NEXTEL CORP 9 000% 11		852061AK6	20000	07/31/12	10/16/12	$25,050.00	$23,400 00	$1,650 00
LEAR CORP 7 875% 3		521865AR6	14000	01/10/12	10/17/12	$15,382 50	$15,260 00	$122.50
UR FINANCING ESCROW 5 750% 7		90321NAA0	5000	02/24/12	10/18/12	$5,356 25	$5,156 25	$200 00
UR FINANCING ESCROW 5 750% 7		90321NAA0	10000	07/26/12	10/18/12	$10,712 50	$10,425 00	$287 50
UR FINANCING ESCROW 5 750% 7		90321NAA0	5000	02/24/12	10/18/12	$5,356 25	$5,000 00	$356.25
RELIANT ENERGY MID 9 237% 7		75952AAF4	5251 07	08/27/12	10/23/12	$5,736 79	$5,671 16	$65 63
RELIANT ENERGY MID 9 237% 7		75952AAF4	8751 78	01/06/12	10/23/12	$9,561 32	$8,751 78	$809 54
SBA COMMUNICATIONS 5 625% 10		78388JAP1	10000	09/21/12	10/23/12	$10,200 00	$10,187 50	$12 50
SBA COMMUNICATIONS 5 625% 10		78388JAP1	5000	09/20/12	10/23/12	$5,100 00	$5,000 00	$100 00
HCA INC 7 875% 2		404119BJ7	15000	01/19/12	10/25/12	$16,781 70	$16,406.25	$375 45
RANGE RESOURCES CORP 5 000% 8		75281AAN9	5000	03/12/12	10/25/12	$5,237 50	$5,037 50	$200 00
LIN TELEVISION CORP 8 375% 4		532776AU5	20000	01/30/12	10/25/12	$21,650 00	$20,400 00	$1,250.00
OFFSHORE GROUP INVT 11 500% 8		676253AC1	5000	05/10/12	10/25/12	$5,575 00	$5,525 00	$50 00
OFFSHORE GROUP INVT 11 500% 8		676253AC1	5000	03/13/12	10/25/12	$5,575.00	$5,537 50	$37 50
HCA INC 7 875% 2		404119BJ7	10000	07/26/12	10/25/12	$11,187 80	$11,250 00	$-62 20
SPIRIT AEROSYSTEMS 6 750% 12		85205TAD2	10000	12/15/11	10/26/12	$10,400 00	$10,400 00	$0 00

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
SIDERWINDER DRILLING 9 750% 11		825871AA4	15000	10/23/12	10/26/12	$15,000 00	$15,000 00	$0 00
DAVITA INC 6 375% 11		23918KAL2	10000	09/28/12	11/06/12	$10,725 00	$10,687 50	$37 50
LUCENT TECHNOLOGIES 6 450% 3		549463AE7	15000	11/15/11	11/06/12	$9,337 50	$12,150 00	$-2,812.50
LUCENT TECHNOLOGIES 6 450% 3		549463AE7	10000	07/11/12	11/06/12	$6,225 00	$6,700.00	$-475 00
VIRGIN MEDIA FIN PLC 8 375% 10		92769VAB5	7000	01/11/12	11/07/12	$8,120 00	$7,805 00	$315 00
CALPINE CORP 7 875% 7		131347BS4	1000	09/19/12	11/07/12	$1,030 00	$1,132 50	$-102 50
HERTZ CORP 7 500% 10		428040CD9	15000	01/23/12	11/08/12	$16,331 25	$15,862 50	$468 75
CINCINNATI BELL INC 8 375% 10		171871AN6	5000	09/20/12	11/09/12	$5,487.50	$5,462 50	$25.00
JC PENNEY CO INC 5 650% 6		708130AD1	10000	05/18/12	11/19/12	$8,412 00	$9,000 00	$-588.00
JC PENNEY CO INC 5 650% 6		708130AD1	5000	02/24/12	11/19/12	$4,206 00	$5,100 00	$-894 00
JC PENNEY CO INC 5 650% 6		708130AD1	5000	06/19/12	11/19/12	$4,206.00	$4,350 00	$-144 00
ADVANCED MICRO DEVIC 7 500% 8		007903AV9	30000	10/12/12	11/20/12	$23,737 50	$27,225 00	$-3,487 50
ADVANCED MICRO DEVIC 7 500% 8		007903AV9	5000	10/19/12	11/20/12	$3,956 25	$4,025 00	$-68 75
TENNECO INC 7 750% 8		880349AN5	20000	02/23/12	11/27/12	$21,725 00	$21,800 00	$-75 00
TENNECO INC 7 750% 8		880349AN5	5000	10/22/12	11/27/12	$5,431 25	$5,475 00	$-43 75
GEOEYE INC 9 625% 10		37250WAC2	5000	07/06/12	11/28/12	$5,556 25	$5,262 50	$293 75
WYNN LAS VEGAS LLC 7 750% 8		983130AR6	20000	03/12/12	11/29/12	$22,900 00	$22,000 00	$900 00
WYNN LAS VEGAS LLC 7 750% 8		983130AR6	5000	07/30/12	11/29/12	$5,725 00	$5,562 50	$162 50
XM SATELLITE RADIO 7 625% 11		98375YAZ9	20000	06/01/12	11/29/12	$22,075 00	$21,225 00	$850 00
XM SATELLITE RADIO 7 625% 11		98375YAZ9	5000	06/27/12	11/29/12	$5,518 75	$5,393.75	$125 00
MYLAN INC 7 875% 7		628530AL1	10000	08/13/12	12/03/12	$11,837 50	$11,325 00	$512.50
TEREX CORP 6 000% 5		880779AY9	15000	11/08/12	12/04/12	$15,637 50	$15,131 25	$506 25
LYONDELLBASELL IND 5 000% 4		552081AG6	10000	08/28/12	12/05/12	$11,150 00	$10,625 00	$525 00
UPCB FIN V LTD 7 250% 11		90320TAA8	5000	09/12/12	12/10/12	$5,550 00	$5,550 00	$0.00
AMC NETWORKS INC 7 750% 7		00164VAB9	10000	08/14/12	12/11/12	$11,450 00	$11,325 00	$125.00
AMC NETWORKS INC 7 750% 7		00164VAB9	5000	09/27/12	12/11/12	$5,725 00	$5,637 50	$87.50

Short Term Noncovered Security Transactions (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
QUICKSILVER RES 8 250% 8		74837RAE4	10000	09/21/12	12/12/12	$9,100 00	$9,600 00	$-500 00
QUICKSILVER RES 8 250% 8		74837RAE4	5000	09/21/12	12/13/12	$4,500 00	$4,800 00	$-300 00
VISTEON CORP 6 750% 4		92839UAF4	1000	07/09/12	12/14/12	$1,030 00	$966 73	$63 27
MGM RESORTS INTL 9 000% 03		55303QAD2	15000	07/27/12	12/19/12	$17,201 40	$16,800 00	$401 40
AMC ENTERTAINMENT 8 750% 6		00165AAB4	10000	06/15/12	12/19/12	$11,125 00	$10,625 00	$500.00
LYONDELLBASELL IND 5 000% 4		552081AG6	15000	08/28/12	12/19/12	$16,762.50	$15,937 50	$825 00
Total short term gain/loss from noncovered security transactions not subject to wash sale:						$1,979,476 17	$1,955,876 34	$23,599.83

Short Term Noncovered Security Transactions with loss disallowed due to wash sale (Form 8949, Part I, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss	
								Portion subject to 988	Wash sale loss disallowed
QUICKSILVER RESOURCE 9 125% 8		74837RAG9	5000	11/07/11	04/09/12	$4,875 00	$5,312 50	$-437 50	
								$0 00	$437 50
CHESAPEAKE ENERGY CO 6 500% ٤		165167BS5	10000	01/05/12	04/18/12	$10,137 50	$10,750 00	$-612 50	
								$0 00	$612 50
CKE RESTAURANTS INC 11 375% 7		12561EAK1	2000	03/21/12	07/16/12	$2,060 00	$2,290 00	$-230 00	
								$0 00	$230 00
Total short term gain/loss from noncovered security transactions subject to wash sale:						$17,072 50	$18,352 50	$-1,280 00	
Total short term loss from noncovered security transactions disallowed from wash sales:									$1,280 00
Total short term Section 988 translation gain/loss from noncovered securities subject to wash sale:								$0 00	

Total short term gain/loss from noncovered security transactions:	**Gross Proceeds**	**Tax Cost**	**Gain or Loss**	**Loss Disallowed**	**Net Gain or Loss**
Report each transaction on Form 8949, Part I, Box B	**$1,996,548.67**	**$1,974,228.84**	**$22,319.83**	**$1,280.00**	**$23,599.83**

Proceeds from Long Term Noncovered Security Transactions

This category includes transactions that are long-term gain or loss Form 1099-B, Box 6a is checked because this category includes only sales of noncovered securities For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box B.

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
ELWOOD ENERGY LLC 8 159% 7		290408AB9	1999 35	04/14/09	01/05/12	$1,999 35	$1,651 73	$347 62
FRONTIER COMM CORP 8 250% 4		35906AAF5	2000	03/26/10	01/05/12	$2,065 00	$2,030 00	$35.00
FRONTIER COMM CORP 8 250% 4		35906AAF5	18000	03/26/10	01/05/12	$18,585 00	$18,000 00	$585 00
AVIS BUDGET 8 250% 1		053773AN7	10000	10/12/10	01/05/12	$9,975 00	$10,025 00	$-50 00
AVIS BUDGET 8 250% 1		053773AN7	5000	10/07/10	01/05/12	$4,987 50	$5,000 00	$-12 50
AVIS BUDGET 8 250% 1		053773AN7	5000	11/16/10	01/05/12	$4,987 50	$4,950 00	$37 50
TEXAS INDS INC 9 250% 8		882491AQ6	5000	07/28/10	01/10/12	$4,437 50	$5,100 00	$-662.50
XM SATELLITE RADIO 7 625% 11		98375YAZ9	25000	10/14/10	01/10/12	$26,750.00	$25,156 25	$1,593 75
CONSOL ENERGY INC 8 000% 4		20854PAD1	9000	03/26/10	01/18/12	$9,765 00	$9,225 00	$540 00
FOREST OIL CORP 7 250% 6		346091AZ4	5000	02/17/10	01/18/12	$4,900 00	$4,900 00	$0 00
GMAC INC/ALLY FINL 8 000% 11		36186CBY8	10000	01/05/11	01/25/12	$10,450 00	$11,237 50	$-787 50
FOREST OIL CORP 7 250% 6		346091AZ4	5000	02/17/10	01/26/12	$5,000 00	$4,900 00	$100.00
AMERICAN AXLE & MFG 7 875% 3		02406PAF7	20000	08/03/10	01/30/12	$20,550 00	$19,203 58	$1,346 42
LIMITED BRANDS INC 7 000% 5		532716AS6	15000	04/29/10	02/08/12	$16,725 00	$15,337 50	$1,387 50
LIMITED BRANDS INC 7 000% 5		532716AS6	5000	05/07/10	02/08/12	$5,575 00	$4,975 00	$600 00
TEXAS INDS INC 9 250% 8		882491AQ6	5000	07/28/10	02/09/12	$4,800 00	$5,087 50	$-287 50
ALLIANCE ONE INTL 10 000% 7		018772AM5	5000	01/06/11	02/13/12	$4,918 75	$5,175.00	$-256.25
BOISE PAPER HLDGS LL 8 000% 4		09747GAB9	10000	03/09/10	03/08/12	$11,075 00	$9,831 10	$1,243.90
BOISE PAPER HLDGS LL 8 000% 4		09747GAB9	5000	06/17/10	03/08/12	$5,537 50	$4,918 75	$618 75

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
GMAC INC/ALLY FINL 8 000% 11		36186CBY8	5000	01/05/11	03/14/12	$5,618 75	$5,618 75	$0 00
GRAPHIC PACKAGING IN 9 500% 6		38869PAF1	15000	07/27/10	03/19/12	$16,725 00	$16,087 50	$637 50
ZAYO GROUP LLC/ZAYO 10 250% 3		989194AB1	5000	09/20/10	03/21/12	$5,562 50	$5,237 50	$325 00
ZAYO GROUP LLC/ZAYO 10 250% 3		989194AB1	15000	09/14/10	03/21/12	$16,687 50	$15,450 00	$1,237 50
CONSOL ENERGY INC 8 000% 4		20854PAD1	6000	03/25/10	04/23/12	$6,315 00	$6,000 00	$315 00
REVLON CONSUMER PROD 9 750% 1		761519BB2	10000	11/30/09	04/26/12	$10,800 00	$10,200 00	$600.00
REVLON CONSUMER PROD 9 750% 1		761519BB2	5000	06/08/10	04/26/12	$5,400 00	$5,037 50	$362.50
CABLEVISION SYS CORP 8 625% 9		12686CAY5	10000	12/16/09	05/03/12	$11,000 00	$10,425 00	$575 00
TEXAS INDS INC 9 250% 8		882491AQ6	10000	07/28/10	05/09/12	$9,950.00	$10,100 00	$-150.00
US WEST CAP FDG INC 6 500% 11		912912AR3	10000	05/07/10	05/10/12	$10,800 00	$9,540 18	$1,259 82
US WEST CAP FDG INC 6 500% 11		912912AR3	10000	05/07/10	05/16/12	$10,562 50	$9,540 83	$1,021.67
PAETEC HLDG CORP 8 875% 6		695459AD9	5000	07/13/09	05/21/12	$5,375 00	$4,796.12	$578 88
CABLEVISION SYS CORP 8 625% 9		12686CAY5	5000	12/16/09	06/01/12	$5,412 50	$5,212 50	$200 00
CABLEVISION SYS CORP 8 625% 9		12686CAY5	5000	02/16/10	06/01/12	$5,412 50	$5,050.00	$362 50
NEWFIELD EXPL CO 6 875% 2		651290AN8	5000	03/03/11	06/05/12	$5,237 50	$5,500 00	$-262 50
ALERIS INTL INC 7 625% 2		014477AM5	5000	02/22/11	06/14/12	$5,037 50	$5,112.50	$-75 00
ALERIS INTL INC 7 625% 2		014477AM5	5000	02/22/11	06/15/12	$5,037 50	$5,112 50	$-75 00
DILLARDS INC 7 130% 8		254067AH4	5000	02/02/11	06/15/12	$5,300 00	$5,050 00	$250 00
ELWOOD ENERGY LLC 8 159% 7		290408AB9	1040 85	04/14/09	07/05/12	$1,040.85	$859 88	$180 97
NORTH AMERN ENERGY 10 875% 6		65684RAB2	10000	09/22/09	07/10/12	$11,262 50	$9,839 52	$1,422.98
NORTH AMERN ENERGY 10 875% 6		65684RAB2	10000	09/23/09	07/10/12	$11,262 50	$10,250 00	$1,012 50
NORTH AMERN ENERGY 10 875% 6		65684RAB2	5000	12/09/09	07/10/12	$5,631 25	$5,325 00	$306 25
LAMAR MEDIA CORP 7 875% 4		513075AY7	10000	11/08/10	07/11/12	$11,075 00	$10,800 00	$275 00
ALLIANCE HEALTHCARE 8 000% 12		018606AL7	10000	11/19/09	07/17/12	$7,550 00	$9,869 00	$-2,319 00
SERVICE CORP INTL 7 500% 4		817565BT0	20000	04/27/11	07/25/12	$20,900 00	$19,400 00	$1,500 00
ARCH COAL INC 7 250% 10		039380AC4	10000	07/11/11	08/01/12	$8,862 50	$10,325 00	$-1,462 50

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
ARCH COAL INC 7 250% 10		039380AC4	5000	07/11/11	08/01/12	$4,431 25	$4,943 75	$-512 50
ALLIANCE HEALTHCARE 8 000% 12		018606AL7	10000	11/19/09	08/02/12	$7,500 00	$9,869 00	$-2,369 00
ALLIANCE HEALTHCARE 8 000% 12		018606AL7	5000	01/11/11	08/02/12	$3,750 00	$4,750 00	$-1,000 00
ALLIANCE HEALTHCARE 8 000% 12		018606AL7	10000	12/03/09	08/02/12	$7,500 00	$9,637 50	$-2,137 50
SUBURBAN PROPANE 7 375% 8		864486AF2	109 55	06/16/11	08/09/12	$115 15	$130 39	$-15 24
FORD MOTOR CREDIT CO 5 000% 5		345397VT7	5000	04/28/11	08/16/12	$5,375 00	$5,000 00	$375.00
FORD MOTOR CREDIT CO 5 000% 5		345397VT7	20000	08/10/11	08/16/12	$21,500.00	$19,076.04	$2,423.96
UPC HLDG BV 9 875% 4		90320LAC1	10000	02/08/11	08/16/12	$11,300.00	$11,150.00	$150 00
UPC HLDG BV 9 875% 4		90320LAC1	20000	08/03/11	08/22/12	$22,600 00	$22,000 00	$600 00
NEENAH PAPER INC 7 375% 11		640079AC3	18000	08/11/10	08/30/12	$18,202.50	$17,910 00	$292 50
NEENAH PAPER INC 7 375% 11		640079AC3	5000	08/12/10	08/30/12	$5,056 25	$4,975 00	$81.25
VANGUARD HEALTH HLDG 8 000% 2		92203PAE6	10000	11/22/10	09/05/12	$10,525 00	$10,325 00	$200.00
HEALTHSOUTH CORP 7 250% 10		421924BH3	11000	09/29/10	09/07/12	$11,990 00	$11,096 25	$893 75
HEALTHSOUTH CORP 7 250% 10		421924BH3	2000	09/29/10	09/07/12	$2,180 00	$2,180 00	$0 00
HEALTHSOUTH CORP 7 250% 10		421924BH3	2000	09/29/10	09/07/12	$2,180 00	$2,017 50	$162 50
HEALTHSOUTH CORP 7 250% 10		421924BH3	5000	09/29/10	09/07/12	$5,450 00	$5,175 83	$274 17
ADVANCED MICRO DEV 8 125% 12		007903AR8	25000	07/26/10	09/10/12	$26,500 00	$26,218 75	$281 25
ADVANCED MICRO DEV 8 125% 12		007903AR8	5000	02/28/11	09/10/12	$5,300 00	$5,350 00	$-50 00
FOREST OIL CORP 7 250% 6		346091AZ4	15000	02/17/10	09/12/12	$14,925 00	$14,700 00	$225 00
CGG VERITAS 9 500% 5		204386AM8	10000	07/06/11	09/12/12	$10,937.50	$11,000 00	$-62 50
KB HOME 7 250% 6		48666KAN9	10000	03/08/10	09/18/12	$10,700 00	$9,694 25	$1,005 75
KB HOME 7 250% 6		48666KAN9	10000	06/02/10	09/18/12	$10,700.00	$9,067 68	$1,632 32
CALPINE CORP 7 250% 10		131347BP0	15000	05/03/10	09/19/12	$16,162 50	$14,737 83	$1,424 67
CCO HLDGS LLC O 7 875% 4		1248EPAL7	5000	04/15/10	09/19/12	$5,450 00	$5,106 25	$343 75
CINCINNATI BELL INC 8 250% 10		171871AL0	10000	03/04/11	09/20/12	$10,800 00	$10,250 00	$550.00
CROWN CASTLE INTL CO 7 125% 11		228227BA1	15000	08/16/11	09/20/12	$16,443 75	$15,450 00	$993.75

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
GENERAL CABLE CORP 7 125% 4		369300AH1	20000	08/31/10	09/20/12	$20,700 00	$20,150 00	$550 00
CROWN CASTLE INTL CO 7 125% 11		228227BA1	5000	08/15/11	09/20/12	$5,481.25	$5,150 00	$331 25
CINCINNATI BELL INC 8 250% 10		171871AL0	15000	03/07/11	09/20/12	$16,200 00	$15,412 50	$787 50
PAETEC HLDG CORP 8 875% 6		695459AD9	5000	07/13/09	09/25/12	$5,425 00	$4,802 77	$622 23
PAETEC HLDG CORP 8 875% 6		695459AD9	15000	06/25/09	09/25/12	$16,275 00	$14,390 32	$1,884.68
SINCLAIR TELEVISION 8 375% 10		829259AG5	20000	02/02/11	09/27/12	$22,100 00	$20,800 00	$1,300 00
TESORO CORP 9 750% 6		881609AW1	25000	01/26/11	09/27/12	$28,968 75	$28,187 50	$781 25
VANGUARD HEALTH HLDG 8 000% 2		92203PAE6	15000	11/22/10	10/02/12	$15,862 50	$15,487 50	$375 00
HEALTHSOUTH CORP 7 250% 10		421924BH3	2000	09/29/10	10/09/12	$2,060 00	$2,017 50	$42 50
NRG ENERGY INC 8 500% 6		629377BG6	10000	05/21/10	10/18/12	$10,975 00	$9,771 68	$1,203 32
OFFSHORE GROUP INVT 11 500% 8		676253AC1	4000	08/12/11	10/25/12	$4,460 00	$4,220 00	$240 00
SPIRIT AEROSYSTEMS 6 750% 12		85205TAD2	15000	06/01/11	10/26/12	$15,600 00	$15,450 00	$150 00
OFFSHORE GROUP INVT 11 500% 8		676253AC1	11000	08/12/11	11/05/12	$12,127 50	$11,605 00	$522 50
DAVITA INC 6 375% 11		23918KAL2	5000	01/13/11	11/06/12	$5,362 50	$5,012 50	$350 00
JC PENNEY CO INC 5 650% 6		708130AD1	10000	11/02/11	11/19/12	$8,412 00	$9,475 00	$-1,063 00
SANMINA-SCI CORP 7 000% 5		800907AQ0	25000	04/27/11	11/27/12	$24,937 50	$25,000 00	$-62 50
GEOEYE INC 9 625% 10		37250WAC2	10000	02/24/10	11/28/12	$11,112 50	$10,175 00	$937 50
GEOEYE INC 9 625% 10		37250WAC2	5000	02/17/10	11/28/12	$5,556 25	$5,075 00	$481 25
MYLAN INC 7 875% 7		628530AL1	10000	08/31/11	12/03/12	$11,837.50	$10,800 00	$1,037 50
MYLAN INC 7 875% 7		628530AL1	5000	11/28/11	12/03/12	$5,918.75	$5,375 00	$543 75
AMERISTAR CASINOS 7 500% 4		03070QAN1	5000	06/21/11	12/17/12	$5,450 00	$5,137 50	$312 50
DAVE & BUSTERS INC 11 000% 6		23833NAG9	10000	07/19/11	12/17/12	$11,300 00	$10,975 00	$325 00
DAVE & BUSTERS INC 11 000% 6		23833NAG9	15000	07/19/11	12/19/12	$16,950 00	$16,462 50	$487.50
DISH DBS CORP 7 875% 9		25470XAB1	5000	09/24/09	12/19/12	$5,987 50	$5,087 50	$900 00
DISH DBS CORP 7 875% 9		25470XAB1	5000	05/10/10	12/19/12	$5,987.50	$5,062.50	$925 00
DISH DBS CORP 7 875% 9		25470XAB1	5000	02/16/10	12/19/12	$5,987 50	$5,000 00	$987 50
Total long term gain/loss from noncovered security transactions not subject to wash sale:						$965,509.85	$930,336 48	$35,173 37

	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Total long term gain/loss from noncovered security transactions· Report each transaction on Form 8949, Part II, Box B	$965,509.85	$930,336.48	$35,173 37	$0.00	$35,173.37
Total proceeds reported to IRS on Form 1099-B			$2,962,058.52		

Form **8868**

(Rev January 2013)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- 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 extension 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 DECESARIS FOUNDATION INC.	Employer identification number (EIN) or 52-2303477
	Number, street, and room or suite no If a P O box, see instructions 2001 ROSETTA WAY	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions DAVIDSONVILLE, MD 21035	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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 (sec 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 ▶ ALVAREZ & MARSAL TAXAND, LLC

Telephone No ▶ 202 729-2100 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 08/15, 20 13, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 2012 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

3a	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**	$ 16,007.
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**	$ 10,757.
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**	$ 5,250.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

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 File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions DECESARIS FOUNDATION INC.	Employer identification number (EIN) or 52-2303477
	Number, street, and room or suite no If a P O box, see instructions 2001 ROSETTA WAY	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions DAVIDSONVILLE, MD 21035	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01	[illegible]	[illegible]
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 (sec 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 the care of ▶ ALVAREZ & MARSAL TAXAND, LLC

  Telephone No ▶ 202 729-2100 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 GATHER NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE TAX RETURN.

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**	$ 16,007.
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**	$ 16,007.
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**	$

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 ▶ Date ▶

Form **8868** (Rev 1-2013)