SCANNED MAY 20 2013

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 January 1 **, 2012, and ending** December 31 **, 20** 12

Name of foundation: Post and Courier Foundation

A Employer identification number: 57-6020356

Number and street (or P O box number if mail is not delivered to street address): 134 Columbus Street | Room/suite:

B Telephone number (see instructions): 843-937-5605

City or town, state, and ZIP code: Charleston, SC 29403

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	336,980			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	122	122		
	4	Dividends and interest from securities	74,885	74,885		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(137,622)			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	274,365	75,007		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	49,269	49,269		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,279	1,279		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,732	2,732		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,280	53,280		
	25	Contributions, gifts, grants paid	761,150			761,150
	26	**Total expenses and disbursements.** Add lines 24 and 25	814,430	53,280		761,150
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(540,065)			
	b	**Net investment income** (if negative, enter -0-)		21,727		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	20,961	40,534	40,534
	2	Savings and temporary cash investments	6,786	93,351	93,351
	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			
	10a	Investments—U.S. and state government obligations (attach schedule)	None	None	None
	b	Investments—corporate stock (attach schedule)	3,039,265	1,199,784	1,309,917
	c	Investments—corporate bonds (attach schedule)	744,027	1,798,713	1,827,400
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	157,776	157,776	187,454
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Gazette Newspaper)	190,000	190,000	190,000
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,020,223	3,480,158	3,648,656
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	None	None	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,432,697	2,892,631	
	25	Temporarily restricted			
	26	Permanently restricted	587,526	587,527	
		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			
	30	**Total net assets or fund balances** (see instructions)	4,020,223	3,480,158	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,020,223	3,480,158	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,020,223
2	Enter amount from Part I, line 27a	2	(540,065)
3	Other increases not included in line 2 (itemize) ▶	3	None
4	Add lines 1, 2, and 3	4	3,480,158
5	Decreases not included in line 2 (itemize) ▶	5	None
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,480,158

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 Exhibit E			
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	(137,622)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	890,070	3,853,812	.231
2010	982,250	4,127,648	.238
2009	1,205,666	4,495,454	.268
2008	1,474,614	6,403,067	.230
2007	1,441,800	8,491,206	.170

2	**Total** of line 1, column (d)	2	1.137
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	.227
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,214,792
5	Multiply line 4 by line 3	5	956,758
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	217
7	Add lines 5 and 6	7	956,975
8	Enter qualifying distributions from Part XII, line 4	8	761,150

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	435	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	435	
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	435	
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	0	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	435	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ ______ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ South Carolina			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Roger A. Berardinis Telephone no. ▶ 843-937-5920

Located at ▶ 134 Columbus Street, Charleston, SC ZIP+4 ▶ 29403

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		
	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		✓
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 ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

			Yes	No
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		✓
	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
Rebecca G. Herres 134 Columbus Street, Charleston, SC 29403	President	None	None	None
Pierre Manigault 134 Columbus Street, Charleston, SC 29403	Vice President	None	None	None
Roger A. Berardinis 134 Columbus Street, Charleston, SC 29403	Treasurer	None	None	None
Susan N. Sanders 134 Columbus Street, Charleston, SC 29403	Secretary	None	None	None

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 ▶				None

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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 Catholic Charities - Provide meals, clothing, & financial assistance with utilities to needy at Christmas	108,825
2 Star Gospel Mission - Provide food certificates & financial assistance to needy	108,825
3 College of Charleston Foundation, Inc. - Dixie Plantation	50,000
4 Trident United Way - Annual operating fund	50,000

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	
Total. Add lines 1 through 3 ▶	None

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,821,071
b	Average of monthly cash balances	1b	267,906
c	Fair market value of all other assets (see instructions)	1c	190,000
d	**Total** (add lines 1a, b, and c)	1d	4,278,977
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	None
3	Subtract line 2 from line 1d	3	4,278,977
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	64,185
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,214,792
6	**Minimum investment return.** Enter 5% of line 5	6	210,740

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	210,740
2a	Tax on investment income for 2012 from Part VI, line 5	2a	435		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	435
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	210,305
4	Recoveries of amounts treated as qualifying distributions			4	5,875
5	Add lines 3 and 4			5	216,180
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	216,180

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	761,150
b	Program-related investments—total from Part IX-B	1b	None
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	761,150
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	761,150

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					216,180
2	Undistributed income, if any, as of the end of 2012.					
a	Enter amount for 2011 only				0	
b	Total for prior years: 20___,20___,20___			0		
3	Excess distributions carryover, if any, to 2012.					
a	From 2007					
b	From 2008					
c	From 2009					
d	From 2010					
e	From 2011	699,919				
f	**Total** of lines 3a through e		699,919			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 761,150					
a	Applied to 2011, but not more than line 2a				None	
b	Applied to undistributed income of prior years (Election required—see instructions)			None		
c	Treated as distributions out of corpus (Election required—see instructions)		None			
d	Applied to 2012 distributable amount					
e	Remaining amount distributed out of corpus		544,970			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		699,919			
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		761,150			
b	Prior years' undistributed income. Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions			0		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					216,180
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		None			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		None			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		761,150			
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	761,150				

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

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

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	761,150	891,340	982,250	1,205,666	3,840,406
d Amounts included in line 2c not used directly for active conduct of exempt activities	None	None	None	None	None
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	761,150	891,340	982,250	1,205,666	3,840,406
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)	20,961	33,234	20,193	267,680	342,068
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:

Post and Courier Foundation, Attn: Susan Sanders, 134 Columbus Street, Charleston, SC 29403 / Telehone: (843) 937-5605

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

Applications should be sent in writing and include all pertinent information. Applicant must be a tax exempt organization.

c Any submission deadlines:

June 30th

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

Grants are awarded based on the merits of the request. No grants are awarded to individuals.

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Exhibit G				
Total . . . . ▶ **3a**				**761,150**
b *Approved for future payment*				
See Exhibit I				
Total . . . . ▶ **3b**				**223,000**

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	122	
4 Dividends and interest from securities			14	74,885	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	(137,622)	
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)				(62,615)	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 (62,615)

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 5/1/13 ▶ TREASURER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
Post and Courier Foundation	57-6020356

Organization type (check one):

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

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

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization	Employer identification number

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	David Buchanan 7014 Billberry Street Hanahan, SC 29410	$ 6,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	Whitfield Family Charitable Trust 6518 Dorchester Road North Charleston, SC 29418	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	Yarborough Applegate Law Firm 210 Wingo Way, Suite 301 Mount Pleasant, SC 29464	$ 10,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	Colbert Family Fund of Coastal Community Foundation 635 Rutledge Avenue, Suite 201 Charleston, SC 29403	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	Daniel Island Company 230 Seven Farms Drive Charleston, SC 29492	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	Ronald and Patricia Banks 303 Sumter Avenue Summerville, SC 29483	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	Blackbaud 2000 Daniel Island Drive Charleston, SC 29492	$ 35,301	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
8	David J. and Cynthia Miller 10029 Delemar Highway Summerville, SC 29485	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
9	Marine Environmental Testing 10029 Delemar Highway Summerville, SC 29485	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
10	Four J's Ranch 10029 Delemar Highway Summerville, SC 29485	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
11	Bakker Family Fund of Coastal Community Foundation 635 Rutledge Avenue, Suite 201 Charleston, SC 29403	$ 5,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
12	The Schirmer Estate 134 Columbus Street Charleston, SC 29403	$ 25,862.43	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number

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

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

Name of organization	Employer identification number

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

SCHEDULE 2

EIN Number: 57-6020356

Post and Courier Foundation
Reconciliation of Financial Statement Classifications
Form 990 for Year Ended December 31, 2012

Form 990 Part No.	Line No.	Item	Financial Stat. Exhibit No.	Amount
I	1	Contributions & Grants		**$336,980**
		Total Contributions & Grants	B	$336,980
		Less: Schirmer, Goodwin, Mellichamp & Stuart Estate Dividends Restricted Fund Transfer	B	0
		Net Contributions Form 990		**$336,980**
	3	Interest		**$122**
		Interest - Bank Account	B	$49
		- Credit Balance (Inv. Acct.)	B	$73
		Total Interest Form 990		**$122**
	4	Dividends		**$77,565**
		Equity Dividends	B	$63,921
		International Stock Dividends	B	$0
		Capital Gain Distribution (LT)	B	$2,680
		Institutional Fund Dividends	B	$10,964
		Schirmer Royal Dutch Shell Stock Dividends	B	$0
		Total Dividends Form 990		**$77,565**
	6	Net Gains or Loss From Sale of Assets		**$140,301**
		Gain (Loss) on Sale of Equities & Int'l Equities	F	$205,781
		Gain (Loss) on Sale of Institutional Funds		($65,479)
		Total Gains Form 990		**$140,301**
	11	Other Income		**$0**
		Worldcom & Other Class Action Settlements	B	$0
		Total Capital Gains Form 990		**$0**
	16	Professional Fees		
		c) Other Professional Fees - Appraiser Fees	H	**$49,269**
		SCB - Mgt fees		$29,269
		Consultant Fees		$20,000
			H	**$49,269**
	18	Taxes		**$1,279**
		Foreign Tax Withholding	H	$9
		Estimated Excise Tax Payments		$1,270
		Total Taxes Form 990		**$1,279**
	23	Other Expenses	H	**$2,732**
		Foundation State Registration Fee		$50
		Bank Fees		$2,682
		Miscellaneous		$0
		Total Other Expenses Form 990		**$2,732**
I	26	Total Expenses and Disbursements		**$814,430**
		Total Expenditures	B	$814,430
		Less: Schirmer, Goodwin, Mellichamp & Stuart Estate Dividends Restricted Fund Transfer	B	0
		Net Expenses Form 990		**$814,430**

Exhibit A
EIN Number: 57-6020356

Post and Courier Foundation
Balance Sheet
December 31, 2012

	2012	2011	Increase (Decrease)
Assets:			
Cash in Bank Account:			
Foundation Account	38,864.17	19,743.51	19,120.66
Good Cheer Account	1,669.91	1,217.80	452.11
Total Cash	40,534.08	20,961.31	19,572.77
Investments, at cost:			
Investments: Restricted Funds	587,257.00	744,026.87	(156,769.87)
Investments: Cash	93,350.94	6,785.67	86,565.27
Investments: Fixed Income	1,211,455.69	588,374.00	623,081.69
Investments: Commodities	138,591.75	0.00	138,591.75
Investments: Equities (Exhibit E)	1,199,784.65	1,773,430.38	(573,645.73)
Investments: SCB Int'l Stocks	0.00	677,461.00	(677,461.00)
1776 Gazette Newspaper	190,000.00	190,000.00	0.00
Investments: Royal Dutch Petro	19,183.75	19,183.75	0.00
Total Investments	3,439,623.78	3,999,261.67	(559,637.89)
TOTAL ASSETS	3,480,157.86	4,020,222.98	(540,065.12)
Restricted Good Cheer Fund (Schirmer)	494,101.16	494,101.16	0.00
Restricted Good Cheer Fund (Stuart)	10,000.00	10,000.00	0.00
Restricted Good Cheer Fund (Goodwin)	82,425.47	82,425.47	0.00
Restricted Good Cheer Fund (Mellichamp)	1,000.00	1,000.00	0.00
Foundation Fund Balance	2,892,631.23	3,432,696.35	(540,065.12)
TOTAL FUND BALANCES	3,480,157.86	4,020,222.98	(540,065.12)

Exhibit B
EIN Number: 57-6020356

Post and Courier Foundation
Statement of Revenue, Expenditures and Changes in Fund Balance
For the Years Ended December 31, 2012 and 2011

	2012	2011	Difference
Revenue:			
Stock Dividends	63,921.00	37,215.00	26,706.00
Stock International Dividends	0.00	5,820.00	(5,820.00)
Bond Dividends	10,964.00	43,184.00	(32,220 00)
Schirmer Stock Dividends (Royal Dutch Petr)	0.00	0.00	0 00
Capital Gain Distribution LT	2,680.00	0.00	2,680.00
Worldcom Class Action			
Other Income	0.00	73.00	(73.00)
Interest.			
Bank Account	49.00	46.00	3.00
Interest Earned on Credit Balance	73.00	60,122.00	(60,049.00)
Interest on IRS Tax Refund	0.00	0.00	0.00
Gain (Loss) on Disposition of Bonds	65,479.00	(95,711.00)	161,190.00
Gain (Loss) on Disposition of Stocks (Mutual Funds)	(205,781.00)	118,286.00	(324,067.00)
Total Investment Revenue	(62,615.00)	169,035.00	(231,650.00)
Donations:			
Goodwin Estate Settlement	0.00	0 00	0.00
Mellichamp Estate Settlement	0.00	0 00	0.00
Evening Post Publishing Company	0.00	0 00	0.00
Good Cheer Fund	336,980.00	329,808 00	7,172.00
Total Donations	336,980.00	329,808.00	7,172.00
Total Revenue	274,365.00	498,843.00	(224,478.00)
Distributions and Expenditures:			
Contributions (Exhibit G)	761,150.00	891,340.00	(130,190.00)
Schirmer Estate Designated Dividends	0.00	0.00	0.00
Stuart Estate Designated Dividends	0.00	0.00	0.00
Goodwin Estate Designated Dividends	0.00	0.00	0.00
Mellichamp Estate Designated Dividends	0.00	0.00	0.00
Other	53,280.12	41,933 72	11,346.40
Total Distributions and Expenditures	814,430.12	933,273.72	(118,843.60)
Excess Revenue over Distributions and Expenditures	(540,065.12)	(434,430.72)	(105,634.40)
Fund Balance, beginning of year	4,020,222.98	4,454,653.70	(434,430.72)
Fund Balances**, end of year	3,480,157.86	4,020,222.98	(540,065 12)
**Restricted Good Cheer Fund (Schirmer)	494,101.16	494,101.16	0.00
**Restricted Good Cheer Fund (Stuart)	10,000.00	10,000.00	0.00
**Restricted Good Cheer Fund (Goodwin)	82,425.47	82,425.47	0.00
**Restricted Good Cheer Fund (Mellichamp)	1,000.00	1,000.00	0.00
Post Courier Foundation Fund Balance	2,892,631.23	3,432,696.35	(540,065.12)
	3,480,157.86	4,020,222.98	(540,065.12)

Exhibit C
EIN Number: 57-6020356

Post and Courier Foundation
Schedule of Other Expenses
For the Years Ended December 31, 2012 and 2011

	2012	2011
Estimated Excise Tax Payments	1,270.12	1,778.72
Consulting Fees	20,000.00	20,000.00
Registration of Foundation	50.00	50.00
SCB - Management Fees	29,269.00	17,645.00
Bank Fees	2,682.00	2,314.00
Miscellaneous	0.00	0.00
Foreign Tax Withholding	9.00	146.00
Total Other Expenses	53,280.12	41,933.72

POST AND COURIER FOUNDATION
Schedule of Paid Contributions
For the Year Ending December 31 2012

TIN# 57-6020356

EXHIBIT G

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
American College of the Building Arts Charleston, SC 29415	N/A	Public	Annual Operating Fund	20 000 00
American Lung Association Charleston, SC 29407	N/A	Public	Camp Puff & Stuff	1,200 00
American Red Cross Charleston SC 29425	N/A	Public	Annual Operating Fund	2 000 00
Ashley Hall Charleston SC 29403-5877	N/A	Public	Annual Operating Fund	5,000 00
Association for the Blind Charleston SC 29403	N/A	Public	Provide Food Clothing Etc for Blind People at Christmas	36 275 00
Best Friend of Charleston Railway Historical Society Charleston SC 29413	N/A	Public	Annual Operating Fund	1 000 00
Carolina Youth Development Center N Charleston SC 29405	N/A	Private	Annual Operating Fund/Good Cheer Fund for clothes school supplies and Christmas presents	36 275 00
Catholic Charities Charleston SC 29402	N/A	Public	Provide Hot Meals Clothing & Financial Asst w/utilities for Needy at Christmas	108 825 00
Center for Heirs Property Charleston SC 29407	N/A	Public	Annual Operating Fund	2 500 00
Center for Women Charleston SC 29407	N/A	Public	Sponsor Annual Women s Conference	1 000 00
Charleston Animal Society (formerly JASPCA) Charleston SC 29405	N/A	Public	Building Fund	5 000 00

TIN# 57-6020356

EXHIBIT G

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
Charleston Area Theraputic Riding Johns Island SC 29455	N/A	Public	Annual Operating Fund	1 500 00
Charleston Concert Charleston SC 29401	N/A	Public	Annual Operating Fund	1 000 00
Charleston Day School Charleston, SC 29401	N/A	Public	Annual Operating Fund	5 000 00
Charleston Horticultural Society Charleston, SC 29407	N/A	Public	Annual Operating Fund	1 000 00
Charleston Library Society Charleston SC 29401	N/A	Public	Annual Operating Fund	7 500 00
Charleston Men s Chorus Charleston SC 29413	N/A	Public	Annual Operating Fund	1,000 00
Charleston Museum Charleston SC 29403-6297	N/A	Public	Annual Operating Fund	7,500 00
Charleston Music Club Mt Pleasant SC 29464	N/A	Public	Annual Operating Fund	500 00
Charleston Promise Neighborhood Charleston SC 29403	N/A	Public	Annual Operating Fund	2 000 00
Charleston Symphony Orchestra Charleston SC 29413	N/A	Public	Annual Operating Fund	12 500 00
Charleston Trident Urban League Charleston SC 29403	N/A	Public	Annual Operating Fund	1 000 00
Charleston Urban Squash Inc Sullivans Island SC 29482	N/A	Public	Annual Operating Fund	1 000 00
Coastal Crisis Chaplaincy Charleston, SC 29413	N/A	Public	Annual Operating Fund	1 000 00
Coastal Conservation League Charleston SC 29402	N/A	Public	Annual Operating Fund	50 000 00
College of Charleston Foundation, Inc Charleston SC 29413	N/A	Private	Dixie Plantation	50,000 00
Communities in Schools of Charleston Charleston SC 29403	N/A	Private	Annual Operating Fund	2,000 00
Confederate Home and College Charleston SC 29401	N/A	Private	Annual Operating Fund	2,500 00
the Cooper School Charleston SC 29407	N/A	Public	Annual Operating Fund	5 000 00
Crisis Ministries Charleston SC 29403	N/A	Public	Annual Operating Fund	1000
Drayton Hall Charleston SC 29414	N/A	Private	Restoration	2 500 00
Ducks Unlimited N Charleston SC 29418	N/A	Public	Rice Book	5,000 00

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
East Cooper Community Outreach Mt Pleasant SC 29466	N/A	Private	Annual Operating Fund	30 000 00
Gethsemani Circle of Friends N Charleston SC 29405	N/A	Private	Annual Operating Fund	1 000 00
Girl Scouts of America Charleston SC 29418	N/A	Private	Annual Operating Fund	1 000 00
Happy Days and Special Times Charleston SC 29407	N/A	Public	Annual Operating Fund	1,500 00
Independent Colleges & Universities Columbia SC 29211	N/A	Public	Annual Operating Fund/Scholarships	1 000 00
Jazz Artist of Charleston - Jack McCray Charleston SC 29401	N/A	Public	Annual Operating Fund/Scholarships	2 000 00
Junior Achievement Charleston SC 29406	N/A	Public	Annual Operating Fund	1 500 00
LEARN Horse Rescue Ravenel SC 29470	N/A	Public	Annual Operating Fund	1,000 00
Leukemia & Lymphoma Society Mt Pleasant, SC 29464	N/A	Public	Annual Operating Fund	1,000 00
Life Management Charleston SC 29401	N/A	Public	Annual Operating Fund	2,000 00
Lowcountry Food Bank Charleston, SC 29403	N/A	Public	Support Homeless Shelter for Men/Women/ & Children Meals, Financial Asst for Needy	36 275 00
Lowcountry Open Landtrust Charleston, SC 29403	N/A	Public	Annual Operating Fund	2 500 00
Lowcountry Orphan Relief Charleston, SC 29405	N/A	Public	Annual Operating Fund	1 000 00
Magdelen House of Charleston Charleston SC 29413	N/A	Public	Annual Operating Fund	1,000 00
Magnolia Cemetary Trust Charleston SC 29405	N/A	Public	Annual Operating Fund	1,500 00
McClellanville Art Center McClellanville, SC 29458	N/A	Public	Annual Operating Fund	1 000 00
Mediation & Meeting Center of Charleston Charleston SC 29413	N/A	Public	Annual Operating Fund	1,000 00
Middleton Place Foundation Charleston SC 29414 7206	N/A	Public	Annual Operating Fund	1,500 00
MOJA Arts Festival Charleston SC 29401	N/A	Public	Educational Outreach Activities	1,000 00
Mt Pleasant Land Conservancy Mt Pleasant SC 29464	N/A	Public	Annual Operating Fund	1 500 00
National Audubon Society Harleyville SC 29448	N/A	Public	Annual Operating Fund	2,500 00
National Trust for Historic Preservation Charleston SC 29403	N/A	Public	Annual Operating Fund	1,000 00
Nature Conservancy Mt Pleasant SC 29464	N/A	Public	Annual Operating Fund	2,500 00
N Charleston Cultural Arts Program North Charleston SC 29419	N/A	Public	Annual Operating Fund	1 000 00
Operation Home Charleston SC 29405	N/A	Public	Annual Operating Fund	1 500 00
Our Lady of Mercy Charleston SC 29403	N/A	Public	Annual Operating Fund	2 000 00
Patriots Point Naval & Maritime Foundation Mt Pleasant, SC 29464	N/A	Private	Annual Operating Fund	30 000 00
Pet Helpers Charleston, SC 29412	N/A	Public	Annual Operating Fund	1 000 00
Preservation Society Charleston SC 29402	N/A	Public	Annual Operating Fund	10 000 00

TIN# 57-6020356

EXHIBIT G

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
Redeemer Presbyterian Church Charleston SC 29401	N/A	Private	Annual Operating Fund	1 000 00
Reign & Shine Awendaw SC 29429	N/A	Public	Annual Operating Fund	1 500 00
Rural Missions Johns Island, SC 29455	N/A	Public	Annual Operating Fund	2 000 00
Salvation Army Charleston, SC 29403	N/A	Public	Support Homeless Shelter for Men/Women/ & Children, Meals Financial Asst for Needy	38 275 00
S C Center for Birds of Prey Charleston SC 29402	N/A	Public	Annual Operating Fund	7 500 00
S C Department Parks Recreation & Tourism Columbia, SC 29201	N/A	Public	Annual Operating Fund	1 000 00
S C Governor s School of Math and Science Greenville SC 29602	N/A	Public	Annual Operating Fund	2 000 00
S C Historical Society Charleston, SC 29401-2299	N/A	Public	Building Fund Program	2 500 00
S C Humanities Council Charleston, SC 29403	N/A	Public	Annual Operating Fund	1 000 00
Southern Environmental Law Charlottesville VA 22902	N/A	Public	Annual Operating Fund	2 500 00
Spoleto Festival USA Charleston SC 29402	N/A	Public	Annual Operating Fund	5,000 00
Star Gospel Mission Charleston, SC 29403	N/A	Private Religious	Good Cheer Christmas Fund to purchase free food certificates & Financial Asst for Needy	108 825 00
Teacher s Supply Closet Charleston, SC 29407	N/A	Public	Annual Operating Fund	1,000 00
Trident Literacy Association Charleston SC 29406	N/A	Public	Annual Operating Fund	2 000 00
Trident United Way N Chas SC 29419	N/A	Public	Annual Operating Fund	50,000 00

TIN# 57-6020356

EXHIBIT G

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
University School of the Lowcountry Mt Pleasant SC 29464	N/A	Private	Annual Operating Fund	5 000 00
USC Education Foundation Columbia SC 29201-9980	N/A	Private	Journalism Scholarships	3,000 00
Village Museum McClellanville - King's Hwy McClellanville SC	N/A	Public	Annual Operating Fund	1 500 00
WINGS Charleston, SC	N/A	Public	Annual Operating Fund	5 000 00
Yo Arts Charleston, SC 29407	N/A	Public	Annual Operating Fund	1 200 00
TOTAL CONTRIBUTIONS				761,150.00

POST AND COURIER FOUNDATION
Schedule of Contributions Approved for Future Payment in 2012
For the Year Ending December 31, 2012

TIN#: 57-6020356 **EXHIBIT I**

RECIPIENT Name and Address	INDV/REL	FOUNDATION STATUS	PURPOSE	AMOUNT
Coastal Conservation League (final 2012) Charleston, SC 29402	N/A	Public	Annual Operating Fund	50,000 00
College of Charleston (final 2012) Charleston, SC 29413	N/A	Public	Dixie Plantation Project	50,000 00
Dee Norton Lowcountry Children's Center (final 2013 Chalreston, SC 29403	N/A	Public	Annual Operating Fund	10,000 00
ECCO (final 2013) Mt Pleasant, SC 29464	N/A	Public	Annual Operating Fund	30,000 00
Patriot's Point Naval & Maritime Museum Foundatio Mt Pleasant, SC 29464	N/A	Public	Annual Operating Fund	30,000 00
Trident United Way N Chas, SC 29419	N/A	Public	Annual Operating Fund	50,000 00
USC Education Foundation Columbia, SC 29201-9980	N/A	Public	Journalism Scholarships	3,000 00
TOTAL CONTRIBUTIONS				223,000.00

Exhibit E

Capital Gains Report

POST & COURIER FOUNDATION (Account: 888-80165) January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
04/15/2011	01/03/2012	40	METLIFE INC	32.24	44.12	1,289.71	1,764.94	-475.23
04/25/2011	01/03/2012	100	METLIFE INC	32.24	44.16	3,224.28	4,416.48	-1,192.20
03/25/2011	01/05/2012	120	CITIGROUP INC	28.68	44.86	3,441.34	5,383.31	-1,941.97
03/30/2011	01/05/2012	5	CITIGROUP INC	28.68	44.97	143.39	224.86	-81.47
01/25/2011	01/05/2012	25	DEVON ENERGY CORPORATION	65.00	83.91	1,625.00	2,097.73	-472.73
03/14/2011	01/05/2012	75	LIMITED BRANDS INC	39.39	31.04	2,953.88	2,327.64	626.24
07/20/2011	01/05/2012	75	LIMITED BRANDS INC	39.39	40.20	2,953.87	3,014.96	-61.09
10/25/2011	01/05/2012	150	***SEAGATE TECHNOLOGY	17.57	15.64	2,636.19	2,345.91	290.28
08/30/2011	01/05/2012	447.048	OVERLAY B PORTFOLIO CLASS 1	10.67	10.79	4,770.00	4,823.65	-53.65
03/23/2011	01/06/2012	20	BORGWARNER INC	65.43	74.56	1,308.64	1,491.25	-182.61
05/12/2011	01/06/2012	20	CELGENE CORP	66.79	59.75	1,335.85	1,195.05	140.80
03/17/2011	01/06/2012	10	MONSANTO CO	77.37	67.12	773.73	671.17	102.56
04/06/2011	01/06/2012	10	MONSANTO CO	77.37	69.77	773.72	697.66	76.06
09/30/2011	01/06/2012	15	PEPSICO INC	65.47	62.51	982.11	937.67	44.44
10/20/2011	01/06/2012	20	PEPSICO INC	65.47	62.20	1,309.48	1,244.08	65.40
11/18/2011	01/06/2012	20	PEPSICO INC	65.47	63.87	1,309.48	1,277.37	32.11
08/04/2011	01/10/2012	15	VISA INC - CLASS A SHRS	99.59	85.68	1,493.91	1,285.16	208.75
07/15/2011	01/11/2012	15	CONOCOPHILLIPS	72.13	76.44	1,081.94	1,146.58	-64.64
07/25/2011	01/11/2012	25	CONOCOPHILLIPS	72.13	74.70	1,803.23	1,867.42	-64.19
07/27/2011	01/11/2012	25	CONOCOPHILLIPS	72.13	73.84	1,803.23	1,846.10	-42.87
05/12/2011	01/11/2012	18	CELGENE CORP	70.98	59.75	1,277.70	1,075.54	202.16
05/25/2011	01/11/2012	35	***LYONDELLBASELL INDU-CL A	37.35	40.50	1,307.12	1,417.45	-110.33
01/20/2011	01/11/2012	30	ROCKWELL AUTOMATION INC	77.95	74.75	2,338.40	2,242.50	95.90
05/31/2011	01/23/2012	45	FMC TECHNOLOGIES INC	52.31	44.39	2,354.04	1,997.76	356.28
01/11/2012	01/24/2012	50	WATSON PHARMACEUTICALS INC	56.00	63.25	2,800.05	3,162.72	-362.67
01/27/2011	01/25/2012	12	MARATHON PETROLEUM CORP	38.50	35.71	462.06	428.54	33.52
05/12/2011	01/27/2012	17	CELGENE CORP	73.05	59.75	1,241.77	1,015.79	225.98
05/03/2011	01/27/2012	100	TYSON FOODS INC-CL A	18.68	19.95	1,867.80	1,995.09	-127.29
02/11/2011	01/31/2012	150	LOWE'S COS INC	26.85	24.47	4,027.50	3,671.24	356.26
05/17/2011	01/31/2012	30	PROCTER & GAMBLE CO	62.88	67.48	1,886.52	2,024.48	-137.96
02/11/2011	02/01/2012	15	ALLERGAN INC	88.03	73.90	1,320.45	1,108.46	211.99
05/03/2011	02/01/2012	100	TYSON FOODS INC-CL A	18.62	19.95	1,862.48	1,995.09	-132.61
06/30/2011	02/01/2012	25	TYSON FOODS INC-CL A	18.62	19.41	465.62	485.36	-19.74
05/25/2011	02/02/2012	45	***LYONDELLBASELL INDU-CL A	43.31	40.01	1,948.88	1,800.49	148.39
08/04/2011	02/03/2012	20	VF CORP	133.38	110.65	2,667.59	2,213.03	454.56
08/19/2011	02/06/2012	115	CMS ENERGY CORP	21.82	18.92	2,509.61	2,175.98	333.63
10/26/2011	02/06/2012	110	CMS ENERGY CORP	21.82	20.89	2,400.50	2,298.38	102.12
02/17/2011	02/07/2012	25	***ACCENTURE PLC-CL A	57.14	54.13	1,428.39	1,353.23	75.16
02/24/2011	02/07/2012	10	***ACCENTURE PLC-CL A	57.14	51.59	571.35	515.86	55.49
12/22/2011	02/07/2012	50	CIT GROUP INC	40.79	36.37	2,039.50	1,818.56	220.94
03/30/2011	02/07/2012	75	CITIGROUP INC	32.88	44.97	2,465.76	3,372.82	-907.06
04/19/2011	02/07/2012	25	CITIGROUP INC	32.88	44.74	821.92	1,118.58	-296.66
06/08/2011	02/07/2012	50	GENERAL MOTORS CO	26.49	28.91	1,324.65	1,445.42	-120.77
05/16/2011	02/07/2012	30	GENERAL MILLS INC	39.38	39.56	1,181.40	1,186.82	-5.42
05/18/2011	02/07/2012	20	GENERAL MILLS INC	39.38	39.83	787.60	796.58	-8.98

Capital Gains Report

POST & COURIER FOUNDATION (Account: 888-80165) January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/23/2011	02/07/2012	25	HEWLETT-PACKARD CO	28.69	43.18	717.33	1,079.49	-362.16
02/25/2011	02/07/2012	25	HEWLETT-PACKARD CO	28.69	42.69	717.32	1,067.17	-349.85
05/12/2011	02/07/2012	55	MOODY'S CORP	38.41	37.89	2,112.55	2,084.04	28.51
08/09/2011	02/07/2012	50	METLIFE INC	37.24	33.63	1,862.08	1,681.34	180.74
08/01/2011	02/07/2012	25	MARATHON PETROLEUM CORP	44.73	44.76	1,118.36	1,118.93	-0.57
10/20/2011	02/07/2012	60	NEWELL RUBBERMAID INC	18.88	13.08	1,132.80	785.03	347 77
12/01/2011	02/07/2012	12	SALESFORCE.COM INC	122.90	118.40	1,474.80	1,420.83	53.97
05/16/2011	02/07/2012	20	***TRANSOCEAN LTD	49.31	69.12	986.20	1,382.46	-396.26
07/14/2011	02/07/2012	5	***TRANSOCEAN LTD	49.31	60.31	246.55	301.53	-54.98
08/04/2011	02/07/2012	10	VF CORP	132.58	110.65	1,325.80	1,106.52	219.28
06/08/2011	02/08/2012	50	GENERAL MOTORS CO	25.81	28.91	1,290.51	1,445.43	-154.92
05/16/2011	02/08/2012	12	GOODRICH CORP	125.54	90.39	1,506.52	1,084.72	421.80
04/06/2011	02/09/2012	15	MONSANTO CO	77.89	69.77	1,168.39	1,046.49	121.90
03/14/2011	02/10/2012	50	JOHNSON CONTROLS INC	32.97	39.87	1,648.52	1,993.27	-344.75
08/01/2011	02/13/2012	45	MARATHON PETROLEUM CORP	43.54	44.76	1,959.26	2,014.07	-54.81
05/16/2011	02/14/2012	10	GOODRICH CORP	125.51	90.39	1,255.12	903.94	351.18
10/07/2011	02/15/2012	50	ESTEE LAUDER COMPANIES-CL A	55.46	45.94	2,772.94	2,296.94	476.00
02/24/2011	02/16/2012	40	***ACCENTURE PLC-CL A	58.04	51.59	2,321.47	2,063.44	258.03
09/13/2011	02/17/2012	160	DELL INC	18.13	14.34	2,900.21	2,294.45	605.76
04/15/2011	02/23/2012	20	MONSANTO CO	77.69	67.36	1,553.73	1,347.12	206.61
05/09/2011	02/23/2012	35	***POTASH CORP OF SASKATCHEWAN	46.55	54.39	1,629.08	1,903.48	-274.40
06/08/2011	02/28/2012	25	GENERAL MOTORS CO	26.24	28.91	655.98	722.71	-66.73
06/21/2011	02/28/2012	75	GENERAL MOTORS CO	26.24	29.85	1,967.94	2,238.75	-270.81
08/30/2011	03/06/2012	1,755 .725	OVERLAY A PORTFOLIO CLASS 1	10.48	11.14	18,400.00	19,558.78	-1,158.78
08/02/2011	03/09/2012	80	CBRE GROUP INC	18.72	21.17	1,497.60	1,693.34	-195.74
08/26/2011	03/09/2012	45	CBRE GROUP INC	18.72	14.14	842.40	636.38	206.02
08/26/2011	03/14/2012	70	CBRE GROUP INC	20.24	14.14	1,416.53	989.92	426.61
12/21/2011	03/20/2012	16	GOLDMAN SACHS GROUP INC	126.74	90.28	2,027.91	1,444.46	583.45
06/17/2011	03/20/2012	30	MOODY'S CORP	41.68	36.07	1,250.38	1,081.99	168.39
08/22/2011	03/21/2012	25	LAS VEGAS SANDS CORP	57.72	40.73	1,443.12	1,018.16	424.96
01/24/2012	03/21/2012	5	LAS VEGAS SANDS CORP	57.72	47.75	288.62	238.77	49.85
06/16/2011	03/21/2012	50	UNITEDHEALTH GROUP INC	54.12	49.53	2,706.11	2,476.70	229.41
08/16/2011	03/26/2012	20	DTE ENERGY COMPANY	55.35	48.04	1,106.94	960.86	146.08
08/12/2011	03/26/2012	50	METLIFE INC	38.33	33.52	1,916.43	1,675.82	240.61
10/31/2011	03/26/2012	35	METLIFE INC	38.33	35.95	1,341.50	1,258.16	83.34
09/13/2011	03/26/2012	40	TRAVELERS COS INC/THE	58.81	48.96	2,352.40	1,958.56	393.84
01/12/2012	03/29/2012	135	***NEXEN INC	17.77	17.81	2,399.25	2,404.35	-5.10
12/16/2011	04/03/2012	50	ILLUMINA INC	51.62	27.18	2,581.18	1,358.93	1,222.25
07/13/2011	04/04/2012	23	ANADARKO PETROLEUM CORP	77.72	77.73	1,787.45	1,787.89	-0.44
11/02/2011	04/04/2012	23	BOEING CO/THE	73.62	64.42	1,693.29	1,481.65	211.64
10/21/2011	04/04/2012	40	HARLEY DAVIDSON INC	48.35	37.13	1,933.86	1,485.13	448.73
02/23/2012	04/05/2012	13	SALESFORCE.COM INC	155.25	130.11	2,018.21	1,691.48	326.73
04/29/2011	04/11/2012	150	GAMESTOP CORP	21.27	25.90	3,190.64	3,885.00	-694.36
11/11/2011	04/19/2012	30	PERRIGO INC	106.05	91.70	3,181.43	2,750.97	430.46
05/17/2011	04/25/2012	85	***POTASH CORP OF SASKATCHEWAN	44.10	53.29	3,748.50	4,529.48	-780.98
05/19/2011	04/26/2012	50	EXPRESS SCRIPTS HOLDING CO	56 31	60.55	2,815.70	3,027.44	-211.74
09/29/2011	04/26/2012	30	EXPRESS SCRIPTS HOLDING CO	56.31	38.35	1,689.43	1,150.64	538.79
01/13/2012	04/26/2012	25	EXPRESS SCRIPTS HOLDING CO	56.31	48.59	1,407.85	1,214.63	193.22

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/17/2011	04/26/2012	90	MOODY'S CORP	42.02	36.07	3,782.08	3,245.98	536.10
12/08/2011	05/04/2012	200	MORGAN STANLEY	16.00	17.11	3,199.90	3,421.38	-221.48
12/15/2011	05/04/2012	75	MORGAN STANLEY	16.00	15.44	1,199.96	1,157.88	42.08
09/19/2011	05/07/2012	100	***MARVELL TECHNOLOGY GROUP LT	14.00	15.04	1,400.00	1,504.13	-104.13
10/20/2011	05/07/2012	100	***MARVELL TECHNOLOGY GROUP LT	14.00	13.32	1,400.00	1,331.52	68.48
10/31/2011	05/07/2012	125	***MARVELL TECHNOLOGY GROUP LT	14.00	14.07	1,750.00	1,758.26	-8.26
08/30/2011	05/21/2012	45,596.217	OVERLAY A PORTFOLIO CLASS 1	9.97	11.14	454,594.28	507,941.85	-53,347.57
08/31/2011	05/21/2012	1,480.234	OVERLAY A PORTFOLIO CLASS 1	9.97	11.13	14,757.93	16,475.00	-1,717.07
12/13/2011	05/21/2012	4,785.845	OVERLAY A PORTFOLIO CLASS 1	9.97	10.03	47,714.88	48,002.03	-287.15
08/30/2011	05/21/2012	32,737.082	OVERLAY B PORTFOLIO CLASS 1	10.66	10.79	348,977.29	353,233.10	-4,255.81
12/13/2011	05/21/2012	1,056.999	OVERLAY B PORTFOLIO CLASS 1	10.66	10.58	11,267.61	11,183.05	84.56
12/14/2011	05/21/2012	106.798	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.62	23.91	2,603.08	2,553.53	49.55
05/24/2011	05/21/2012	294.280	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.95	4,732.02	4,693.77	38.25
06/22/2011	05/21/2012	258.475	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.95	4,156.28	4,122.68	33.60
08/23/2011	05/21/2012	271.964	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.18	4,373.18	4,400.38	-27.20
09/22/2011	05/21/2012	167.463	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.36	2,692.81	2,739.70	-46.89
10/24/2011	05/21/2012	126.213	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.99	2,029.51	2,018.14	11.37
11/22/2011	05/21/2012	109.240	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.15	1,756.58	1,764.22	-7.64
12/14/2011	05/21/2012	792.739	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.94	12,747.25	12,636.27	110.98
12/22/2011	05/21/2012	107.707	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.89	1,731.93	1,711.46	20.47
01/04/2012	05/21/2012	41.168	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.90	661.98	654.57	7.41
01/24/2012	05/21/2012	82.155	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.89	1,321.05	1,305.44	15.61
02/22/2012	05/21/2012	104.696	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.98	1,683.51	1,673.04	10.47
03/23/2012	05/21/2012	115.552	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.91	1,858.08	1,838.44	19.64
04/24/2012	05/21/2012	135.604	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.03	2,180.51	2,173.73	6.78
			SUBTOTAL FOR SHORT-TERM NON-COVERED			1,114,303.53	1,171,455.95	-57,152.42

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM NON-COVERED								
04/20/2010	01/05/2012	100	FORD MOTOR CO	11.53	13.85	1,153.24	1,385.25	-232.01
05/17/2010	01/05/2012	125	MARATHON OIL CORP	31.09	18.89	3,886.03	2,361.54	1,524.49
01/05/2004	01/05/2012	587 .821	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	15.91	15.47	9,352.24	9,093.60	258.64
01/22/2004	01/05/2012	88 .797	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	15.91	15.72	1,412.76	1,395.89	16.87
05/17/2010	01/09/2012	75	MARATHON OIL CORP	30.55	18.89	2,291.48	1,416.92	874.56
09/18/2009	01/11/2012	5	GOOGLE INC-CL A	624.86	494.21	3,124.32	2,471.07	653.25
12/22/2009	01/19/2012	50	JOHNSON CONTROLS INC	32.50	27.73	1,625.18	1,386.72	238.46
09/18/2009	01/24/2012	5	APPLE INC	424.00	185.38	2,120.01	926.89	1,193.12
06/17/2010	01/25/2012	38	MARATHON PETROLEUM CORP	38.50	25.72	1,463.19	977.53	485.66
03/22/2010	01/31/2012	70	***INGERSOLL-RAND PLC	35.32	35.58	2,472.49	2,490.75	-18.26
01/18/2011	01/31/2012	25	LOWE'S COS INC	26.85	25.01	671.25	625.21	46.04
11/01/2010	02/01/2012	40	STARBUCKS CORP	48.21	28.72	1,928.29	1,148.73	779.56
10/18/2010	02/01/2012	20	UNITED PARCEL SERVICE-CL B	76.65	69.50	1,533.08	1,389.96	143.12
01/21/2011	02/06/2012	25	INTUIT INC	58.08	47.31	1,451.94	1,182.78	269.16
09/18/2009	02/07/2012	10	APPLE INC	466.17	185.38	4,661.70	1,853.78	2,807.92
09/16/2010	02/07/2012	50	BROADCOM CORP-CL A	36.91	34.02	1,845.50	1,701.22	144.28
01/12/2011	02/07/2012	25	DIRECTV-CLASS A	45.22	41.78	1,130.50	1,044.47	86.03
09/18/2009	02/07/2012	25	DANAHER CORP	52.16	34.38	1,304.09	859.38	444.71
11/10/2010	02/07/2012	15	FLOWSERVE CORPORATION	113.80	106.97	1,707.03	1,604.58	102.45
12/22/2009	02/07/2012	25	JOHNSON CONTROLS INC	33.07	27.73	826.85	693.36	133.49
09/15/2010	02/07/2012	15	JOHNSON CONTROLS INC	33.07	28.60	496.11	429.02	67.09
11/29/2010	02/07/2012	50	KROGER CO	23.97	22.88	1,198.50	1,143.84	54.66
01/27/2011	02/07/2012	25	MARATHON PETROLEUM CORP	44.73	35.71	1,118.36	892.78	225.58
02/19/2008	02/07/2012	65	TRAVELERS COS INC/THE	59.37	48.32	3,858.82	3,141.04	717.78
09/18/2009	02/08/2012	25	DANAHER CORP	52.21	34.38	1,305.13	859.39	445.74
10/29/2010	02/09/2012	50	ORACLE CORP	28.73	29.44	1,436.52	1,471.81	-35.29
09/15/2010	02/10/2012	25	JOHNSON CONTROLS INC	32.97	28.60	824.26	715.03	109.23
09/15/2010	02/10/2012	35	JOHNSON CONTROLS INC	32.97	28.60	1,153.97	1,001.03	152.94
10/18/2010	02/14/2012	25	UNITED PARCEL SERVICE-CL B	76.85	69.50	1,921.26	1,737.46	183.80
09/13/2010	02/21/2012	80	DOW CHEMICAL	34.68	26.39	2,774.54	2,110.82	663.72
10/26/2010	02/22/2012	10	CITRIX SYSTEMS INC	73.47	62.74	734.69	627.38	107.31
12/14/2010	02/22/2012	10	CITRIX SYSTEMS INC	73.47	68.78	734.69	687.83	46.86
09/18/2009	02/28/2012	5	APPLE INC	533.76	185.38	2,668.79	926.89	1,741.90
01/26/2011	03/05/2012	75	DELTA AIR LINES INC	9.66	11.88	724.22	890.87	-166.65
02/28/2011	03/05/2012	200	DELTA AIR LINES INC	9.66	11.19	1,931.24	2,237.86	-306.62
09/18/2009	03/06/2012	5	APPLE INC	528.08	185.38	2,640.41	926.89	1,713.52
10/12/2010	03/06/2012	9	GOLDMAN SACHS GROUP INC	113.84	152.74	1,024.57	1,374.68	-350.11
10/18/2010	03/06/2012	6	GOLDMAN SACHS GROUP INC	113.84	152.85	683.05	917.12	-234.07
12/07/2010	03/06/2012	4	GOLDMAN SACHS GROUP INC	113.84	163.85	455.37	655.41	-200.04
09/21/2009	03/06/2012	75	JPMORGAN CHASE & CO	39.32	44.43	2,949.06	3,332.36	-383.30
11/29/2006	03/06/2012	699 .851	BERNSTEIN INTERNATIONAL PORTFOLIO	13.41	28.66	9,385.00	20,057.73	-10,672.73
09/24/2010	03/08/2012	30	CENTURYLINK INC	38.86	39.08	1,165.84	1,172.35	-6.51
10/15/2010	03/08/2012	20	CENTURYLINK INC	38.86	39.89	777.23	797.79	-20.56

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/12/2010	03/20/2012	1	GOLDMAN SACHS GROUP INC	126.74	152.74	126.74	152.74	-26.00
10/18/2010	03/20/2012	9	GOLDMAN SACHS GROUP INC	126.74	152.85	1,140.70	1,375.69	-234.99
09/13/2010	03/21/2012	40	DOW CHEMICAL	35.04	26.39	1,401.60	1,055.41	346.19
03/24/2011	03/26/2012	30	DTE ENERGY COMPANY	55.35	47.70	1,660.42	1,431.07	229.35
07/22/2010	03/26/2012	45	TRAVELERS COS INC/THE	58.81	49.42	2,646.45	2,223.95	422.50
03/11/2011	03/26/2012	50	TRAVELERS COS INC/THE	58.81	58.67	2,940.49	2,933.49	7.00
09/16/2010	03/27/2012	35	BROADCOM CORP-CL A	39.19	34.02	1,371.76	1,190.85	180.91
12/07/2010	03/27/2012	10	GOLDMAN SACHS GROUP INC	126.89	163.85	1,268.90	1,638.52	-369.62
09/13/2010	03/29/2012	30	DOW CHEMICAL	33.99	26.38	1,019.70	791.55	228.15
01/07/2011	03/29/2012	50	DOW CHEMICAL	33.99	34.99	1,699.50	1,749.44	-49.94
01/12/2011	03/29/2012	20	DOW CHEMICAL	33.99	35.78	679.80	715.66	-35.86
10/08/2009	04/03/2012	100	CONSTELLATION BRANDS INC-A	24.40	16.14	2,440.24	1,614.04	826.20
12/03/2009	04/03/2012	50	CONSTELLATION BRANDS INC-A	24.40	16.59	1,220.12	829.46	390.66
07/13/2010	04/04/2012	10	AMAZON.COM INC	193.15	122.82	1,931.45	1,228.17	703.28
02/11/2011	04/04/2012	15	ALLERGAN INC	94.84	73.90	1,422.57	1,108.45	314.12
05/04/2010	04/04/2012	45	COMCAST CORP-CLASS A	29.27	19.85	1,316.98	893.27	423.71
06/11/2010	04/04/2012	17	COMCAST CORP-CLASS A	29.27	17.95	497.52	305.08	192.44
09/13/2010	04/04/2012	200	GANNETT CO	14.95	13.48	2,990.88	2,696.26	294.62
01/21/2011	04/04/2012	10	INTUIT INC	59.21	47.31	592.13	473.11	119.02
02/14/2011	04/04/2012	15	INTUIT INC	59.21	50.90	888.19	763.56	124.63
10/29/2010	04/04/2012	50	***MARVELL TECHNOLOGY GROUP LT	15.24	19.13	762.20	956.65	-194.45
11/12/2010	04/04/2012	50	***MARVELL TECHNOLOGY GROUP LT	15.24	20.09	762.20	1,004.75	-242.55
10/21/2010	04/12/2012	35	UNITED PARCEL SERVICE-CL B	79.33	69.86	2,776.47	2,445.10	331.37
11/10/2010	04/19/2012	35	STARBUCKS CORP	59.26	30.43	2,074.18	1,065.20	1,008.98
03/23/2011	04/20/2012	30	BORGWARNER INC	80.94	74.56	2,428.20	2,236.88	191.32
12/08/2010	04/20/2012	20	FLOWSERVE CORPORATION	112.00	113.84	2,240.06	2,276.83	-36.77
09/16/2010	04/25/2012	40	BROADCOM CORP-CL A	36.20	34.02	1,448.09	1,360.97	87.12
02/17/2011	04/25/2012	30	BROADCOM CORP-CL A	36.20	42.32	1,086.06	1,269.49	-183.43
11/30/2010	04/26/2012	15	EXPRESS SCRIPTS HOLDING CO	56.31	52.50	844.71	787.50	57.21
04/25/2011	04/26/2012	75	EXPRESS SCRIPTS HOLDING CO	56.31	55.56	4,223.56	4,167.17	56.39
01/18/2011	04/26/2012	25	NORTHROP GRUMMAN CORP	63.46	63.08	1,586.38	1,576.91	9.47
01/19/2011	04/26/2012	25	NORTHROP GRUMMAN CORP	63.46	62.51	1,586.38	1,562.72	23.66
03/01/2011	04/26/2012	25	NORTHROP GRUMMAN CORP	63.46	60.32	1,586.37	1,508.12	78.25
11/12/2010	05/07/2012	100	***MARVELL TECHNOLOGY GROUP LT	14.00	20.09	1,400.00	2,009.50	-609.50
12/20/2010	05/07/2012	100	***MARVELL TECHNOLOGY GROUP LT	14.00	18.90	1,400.00	1,889.68	-489.68
09/18/2009	05/21/2012	2,089.792	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.62	26.99	50,936.17	56,403.26	-5,467.09
12/08/2009	05/21/2012	35.756	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.62	28.18	871.51	1,007.60	-136.09
12/07/2010	05/21/2012	36.628	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.62	32.81	892.76	1,201.77	-309.01
01/22/2004	05/21/2012	578.779	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.72	9,306.77	9,098.40	208.37
03/01/2004	05/21/2012	707.708	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.68	11,379.94	11,096.86	283.08
03/24/2004	05/21/2012	577.534	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.78	9,286.75	9,113.49	173.26
04/26/2004	05/21/2012	587.044	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.37	9,439.67	9,022.87	416.80

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/25/2004	05/21/2012	646.095	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.12	10,389.21	9,768.96	620.25
06/29/2004	05/21/2012	695.909	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.15	11,190.22	10,543.02	647.20
07/23/2004	05/21/2012	656.876	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.30	10,562.57	10,050.20	512.37
08/30/2004	05/21/2012	668.816	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.45	10,754.56	10,333.21	421.35
09/23/2004	05/21/2012	604.485	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.54	9,720.12	9,393.70	326.42
10/26/2004	05/21/2012	662.705	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.57	10,656.30	10,318.31	337.99
11/24/2004	05/21/2012	738.621	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.51	11,877.03	11,456.01	421.02
12/10/2004	05/21/2012	1,229.521	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.45	19,770.70	18,996.10	774.60
01/05/2005	05/21/2012	903.892	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.39	14,534.58	13,910.90	623.68
02/02/2005	05/21/2012	432.543	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.48	6,955.29	6,695.76	259.53
02/24/2005	05/21/2012	724.012	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.42	11,642.11	11,164.27	477.84
03/24/2005	05/21/2012	631.012	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.17	10,146.67	9,572.45	574.22
04/25/2005	05/21/2012	724.890	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.33	11,656.23	11,112.57	543.66
05/27/2005	05/21/2012	879.521	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.38	14,142.70	13,527.04	615.66
06/24/2005	05/21/2012	764.737	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.45	12,296.97	11,815.18	481.79
07/22/2005	05/21/2012	741.196	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.33	11,918.43	11,362.54	555.89
08/23/2005	05/21/2012	764.052	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.34	12,285.96	11,720.56	565.40
09/30/2005	05/21/2012	727.416	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.25	11,696.85	11,093.09	603.76
10/26/2005	05/21/2012	778.715	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.07	12,521.74	11,735.23	786.51
12/01/2005	05/21/2012	870.425	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.07	13,996.43	13,117.31	879.12
12/29/2005	05/21/2012	820.582	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.16	13,194.96	12,440.03	754.93
02/02/2006	05/21/2012	868.665	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.09	13,968.13	13,108.15	859.98
03/01/2006	05/21/2012	784.093	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.09	12,608.22	11,831.96	776.26
03/30/2006	05/21/2012	799.933	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	14.90	12,862 92	11,919.00	943.92
05/04/2006	05/21/2012	899	BERNSTEIN INTER. DURATION	16.08	14.79	14,458.17	13,298.28	1,159.89

Capital Gains Report

POST & COURIER FOUNDATION (Account: 888-80165) January 1, 2012 through December 31, 2012

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
		.140	INSTITUTIONAL PORTFOLIO					
05/25/2006	05/21/2012	874	BERNSTEIN INTER. DURATION	16.08	14.78	14,060.11	12,923.41	1,136.70
		.385	INSTITUTIONAL PORTFOLIO					
07/10/2006	05/21/2012	846	BERNSTEIN INTER. DURATION	16.08	14.72	13,610.00	12,458.90	1,151.10
		.393	INSTITUTIONAL PORTFOLIO					
07/25/2006	05/21/2012	858	BERNSTEIN INTER. DURATION	16.08	14.78	13,810.76	12,694.22	1,116.54
		.878	INSTITUTIONAL PORTFOLIO					
09/05/2006	05/21/2012	894	BERNSTEIN INTER. DURATION	16.08	14.99	14,390.31	13,414.85	975.46
		.920	INSTITUTIONAL PORTFOLIO					
10/24/2006	05/21/2012	898	BERNSTEIN INTER. DURATION	16.08	14.98	14,454.78	13,465.95	988.83
		.929	INSTITUTIONAL PORTFOLIO					
11/28/2006	05/21/2012	826	BERNSTEIN INTER. DURATION	16.08	15.18	13,287.24	12,543.55	743.69
		.321	INSTITUTIONAL PORTFOLIO					
12/28/2006	05/21/2012	1,568	BERNSTEIN INTER. DURATION	16.08	15.07	25,213.50	23,629.82	1,583.68
		.004	INSTITUTIONAL PORTFOLIO					
01/24/2007	05/21/2012	905	BERNSTEIN INTER. DURATION	16.08	15.01	14,556.37	13,587.75	968.62
		.247	INSTITUTIONAL PORTFOLIO					
02/27/2007	05/21/2012	914	BERNSTEIN INTER. DURATION	16.08	15.17	14,706.06	13,873.82	832.24
		.556	INSTITUTIONAL PORTFOLIO					
03/23/2007	05/21/2012	804	BERNSTEIN INTER. DURATION	16.08	15.13	12,942.13	12,177.52	764.61
		.859	INSTITUTIONAL PORTFOLIO					
04/25/2007	05/21/2012	929	BERNSTEIN INTER. DURATION	16.08	15.13	14,952.63	14,069.23	883.40
		.890	INSTITUTIONAL PORTFOLIO					
05/23/2007	05/21/2012	804	BERNSTEIN INTER. DURATION	16.08	15.00	12,938.10	12,069.12	868.98
		.608	INSTITUTIONAL PORTFOLIO					
06/25/2007	05/21/2012	897	BERNSTEIN INTER. DURATION	16.08	14.64	14,425.87	13,313.43	1,112.44
		.131	INSTITUTIONAL PORTFOLIO					
07/25/2007	05/21/2012	926	BERNSTEIN INTER. DURATION	16.08	14.83	14,890.84	13,733.28	1,157.56
		.047	INSTITUTIONAL PORTFOLIO					
09/26/2007	05/21/2012	904	BERNSTEIN INTER. DURATION	16.08	14.96	14,545.45	13,532.33	1,013.12
		.568	INSTITUTIONAL PORTFOLIO					
04/22/2008	05/21/2012	756	BERNSTEIN INTER. DURATION	16.08	14.89	12,159.26	11,259.42	899.84
		.173	INSTITUTIONAL PORTFOLIO					
05/22/2008	05/21/2012	779	BERNSTEIN INTER. DURATION	16.08	14.87	12,533.94	11,590.78	943.16
		.474	INSTITUTIONAL PORTFOLIO					
12/09/2008	05/21/2012	913	BERNSTEIN INTER. DURATION	16.08	13.12	14,694.98	11,989.93	2,705.05
		.867	INSTITUTIONAL PORTFOLIO					
12/19/2008	05/21/2012	663	BERNSTEIN INTER. DURATION	16.08	13.47	10,669.58	8,937.76	1,731.82
		.531	INSTITUTIONAL PORTFOLIO					
12/31/2008	05/21/2012	199	BERNSTEIN INTER. DURATION	16 08	13.55	3,200.18	2,696.67	503.51
		.016	INSTITUTIONAL PORTFOLIO					
01/20/2009	05/21/2012	368	BERNSTEIN INTER. DURATION	16.08	13.66	5,921.65	5,030.46	891.19
		.262	INSTITUTIONAL PORTFOLIO					
02/26/2009	05/21/2012	649	BERNSTEIN INTER. DURATION	16.08	13.33	10,436.58	8,651.72	1,784.86
		.041	INSTITUTIONAL PORTFOLIO					
03/25/2009	05/21/2012	559	BERNSTEIN INTER. DURATION	16.08	13.46	8,998.72	7,532.51	1,466.21
		.622	INSTITUTIONAL PORTFOLIO					
04/22/2009	05/21/2012	532	BERNSTEIN INTER. DURATION	16.08	13.72	8,554.58	7,299.06	1,255.52
		.001	INSTITUTIONAL PORTFOLIO					

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/22/2009	05/21/2012	534.564	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	14.14	8,595.79	7,558.74	1,037.05
06/23/2009	05/21/2012	578.219	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	14.19	9,297.76	8,204.93	1,092.83
07/22/2009	05/21/2012	515.596	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	14.49	8,290.78	7,470.98	819.80
08/24/2009	05/21/2012	555.976	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	14.74	8,940.09	8,195.09	745.00
09/22/2009	05/21/2012	535.236	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.02	8,606.59	8,039.25	567.34
10/22/2009	05/21/2012	472.098	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.17	7,591.34	7,161.73	429.61
11/25/2009	05/21/2012	487.273	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.28	7,835.35	7,445.53	389.82
12/08/2009	05/21/2012	672.972	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.18	10,821.39	10,215.71	605.68
12/16/2009	05/21/2012	844.888	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.14	13,585.80	12,791.61	794.19
12/30/2009	05/21/2012	401.350	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.10	6,453 71	6,060.38	393.33
01/05/2010	05/21/2012	158.237	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.17	2,544.45	2,400.46	143.99
01/25/2010	05/21/2012	282.993	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.30	4,550.53	4,329.80	220.73
03/25/2010	05/21/2012	338.499	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.30	5,443.06	5,179.04	264.02
04/15/2010	05/21/2012	13.878	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.43	223.16	214.14	9.02
07/22/2010	05/21/2012	308.189	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.77	4,955.68	4,860.14	95.54
08/24/2010	05/21/2012	311.441	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.05	5,007.97	4,998.63	9.34
09/22/2010	05/21/2012	275.741	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.06	4,433.92	4,428.40	5.52
10/22/2010	05/21/2012	273.032	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.15	4,390.35	4,409.47	-19.12
11/23/2010	05/21/2012	271.590	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	16.04	4,367.17	4,356.30	10.87
12/07/2010	05/21/2012	798.844	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.67	12,845.41	12,517.88	327.53
12/27/2010	05/21/2012	254.754	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.62	4,096.44	3,979.25	117.19
01/04/2011	05/21/2012	101.384	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.67	1,630.25	1,588.68	41.57
01/27/2011	05/21/2012	179.856	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.69	2,892.08	2,821.94	70.14
02/23/2011	05/21/2012	295.303	BERNSTEIN INTER. DURATION INSTITUTIONAL PORTFOLIO	16.08	15.66	4,748.47	4,624.44	124.03
03/22/2011	05/21/2012	250	BERNSTEIN INTER. DURATION	16.08	15.73	4,021.56	3,934.02	87.54

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
		.097	INSTITUTIONAL PORTFOLIO					
04/26/2011	05/21/2012	290	BERNSTEIN INTER. DURATION	16.08	15.82	4,666.98	4,591.51	75.47
		.235	INSTITUTIONAL PORTFOLIO					
11/29/2006	05/21/2012	1,311	BERNSTEIN INTERNATIONAL	12.13	28.66	15,902.70	37,573.89	-21,671.19
		.022	PORTFOLIO					
12/12/2006	05/21/2012	4,821	BERNSTEIN INTERNATIONAL	12.13	25.65	58,488.09	123,678.46	-65,190.37
		.772	PORTFOLIO					
08/23/2007	05/21/2012	462	BERNSTEIN INTERNATIONAL	12.13	27.10	5,607.72	12,528.39	-6,920.67
		.302	PORTFOLIO					
12/11/2007	05/21/2012	4,263	BERNSTEIN INTERNATIONAL	12.13	25.26	51,711.43	107,685.99	-55,974.56
		.102	PORTFOLIO					
02/26/2008	05/21/2012	520	BERNSTEIN INTERNATIONAL	12.13	23.26	6,309.27	12,098.40	-5,789.13
		.138	PORTFOLIO					
12/09/2008	05/21/2012	1,399	BERNSTEIN INTERNATIONAL	12.13	11.55	16,980.90	16,168.95	811.95
		.909	PORTFOLIO					
09/18/2009	05/21/2012	8,349	BERNSTEIN INTERNATIONAL	12.13	15.15	101,283.50	126,500.00	-25,216.50
		.835	PORTFOLIO					
05/24/2010	05/21/2012	413	BERNSTEIN INTERNATIONAL	12.13	12.88	5,015.03	5,325.11	-310.08
		.440	PORTFOLIO					
12/31/2010	05/21/2012	580	BERNSTEIN INTERNATIONAL	12.13	15.62	7,046.25	9,073.58	-2,027.33
		.895	PORTFOLIO					
			SUBTOTAL FOR LONG-TERM NON-COVERED			1,280,439.03	1,408,118.64	-127,679.61
TOTAL						2,394,742.56	2,579,574.59	-184,832.03

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L		-184,832.03
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0.00	
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	-57,152.42	
SHORT TERM TOTAL		-57,152.42
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0.00	
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	-127,679.61	
LONG TERM TOTAL		-127,679.61