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: HERBERT B BOEHL CHARITABLE TR R73667009

A Employer identification number: 61-1345132

Number and street (or P O box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866- 888-5157

City or town, state, and ZIP code: CHICAGO, IL 60603

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 [X] Address change [ ] Name change

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation [X] 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) ▶ $ 3,894,128.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ______

(Part I, column (d) must be on cash basis.)

ENVELOPE POSTMARK DATE JUL 1 6 2013

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	81,295.	81,295.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	54,995.			
b	Gross sales price for all assets on line 6a 1,637,807.				
7	Capital gain net income (from Part IV, line 2)		54,995.		
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)	-5,123.	263.		STMT 5
12	**Total.** Add lines 1 through 11	131,167.	136,553.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	21,610.	16,208.		5,403.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 6	825.	413.	NONE	413.
c	Other professional fees (attach schedule)				
17	Interest STMT 7	1.	1.		
18	Taxes (attach schedule) (see instructions) STMT 8	4,734.	667.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	27,170.	17,289.	NONE	5,816.
25	Contributions, gifts, grants paid	182,085.			182,085.
26	**Total expenses and disbursements** Add lines 24 and 25	209,255.	17,289.	NONE	187,901.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-78,088.			
b	**Net investment income** (if negative, enter -0-)		119,264.		
c	**Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.**
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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	50,399.		
2	Savings and temporary cash investments	200,811.	242,757.	242,757.
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) STMT 9	1,842,722.	1,618,171.	1,899,417.
c	Investments - corporate bonds (attach schedule) STMT 10	1,601,159.	1,176,407.	1,191,860.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 11		537,795.	527,854.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ SEE ATTACHED)		41,600.	32,240.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,695,091.	3,616,730.	3,894,128.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	3,695,091.	3,616,730.	
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)	3,695,091.	3,616,730.	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,695,091.	3,616,730.	

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	3,695,091.
2	Enter amount from Part I, line 27a	2	-78,088.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,617,003.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	273.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,616,730.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,637,807.		1,582,812.	54,995.
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				54,995.
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	54,995.
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	182,441.	3,879,439.	0.047028
2010	170,419.	3,830,298.	0.044492
2009	79,334.	3,446,129.	0.023021
2008	124,836.	3,826,462.	0.032624
2007			

2	**Total** of line 1, column (d)	2	0.147165
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	0.036791
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,790,785.
5	Multiply line 4 by line 3	5	139,467.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,193.
7	Add lines 5 and 6	7	140,660.
8	Enter qualifying distributions from Part XII, line 4	8	187,901.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,193.
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	1,193.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,193.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . 6a 2,400.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c 3,100.		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments. Add lines 6a through 6d	7	5,500.
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	4,307.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 1,196. **Refunded** ▶	11	3,111.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ KY			
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 ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (866)888-5157
Located at ▶ 10 S DEARBORN; MC: IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ [X]
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | NONE

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

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

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

			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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] 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		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 [X] 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		X
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 [X] No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
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
JPMORGAN CHASE BANK, NA 10 S DEARBORN; MC: IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	21,610.	-0-	-0-

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,590,299.
b	Average of monthly cash balances	1b	258,214.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,848,513.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,848,513.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,728.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,790,785.
6	**Minimum investment return.** Enter 5% of line 5	6	189,539.

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	189,539.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,193.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,193.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	188,346.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	188,346.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	188,346.

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	187,901.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	187,901.
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	1,193.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	186,708.

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				188,346.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			182,086.	
b	Total for prior years 20___,20___,20___		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 ... NONE				
b	From 2008 ... NONE				
c	From 2009 ... NONE				
d	From 2010 ... NONE				
e	From 2011 ... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4. ▶ $ 187,901.				
a	Applied to 2011, but not more than line 2a			182,086.	
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				5,815.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				182,531.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2008 ... NONE				
b	Excess from 2009 ... NONE				
c	Excess from 2010 ... NONE				
d	Excess from 2011 ... NONE				
e	Excess from 2012 ... NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
LONG ISLAND UNIVERSITY ATTN CINDY MARCH BROOKVILLE NY 11548	NONE	PUBLIC	GENERAL	3,833.
SOUTHAMPTON HOSPITAL ASSOCIATION ATTN: STEVEN BERNSTEIN SOUTHAMPTON NY 11968-	NONE	PUBLIC	GENERAL	3,833.
PARRISH ART MUSEUM ATTN DEPUTY DIRECTOR SOUTHAMPTON NY 11968-53	NONE	PUBLIC	GENERAL	3,833.
ADA HOWE KENT MEMORIAL SHELTER INC 2259 RIVER RD CALVERTON NY 11933-1639	NONE	PUBLIC	GENERAL	3,833.
UNIVERSITY OF LOUISVILLE FOUNDATION STEVEN M SPRAGUE/CONTROLLER OFF LOUISVILLE K				62,597.
THE FILSON HISTORICAL SOCIETY ATTN: MARK V WETHERINGTON LOUISVILLE KY 4020	NONE	PUBLIC	GENERAL	3,833.
LOUISVILLE PRESBYTERIAN THEOLOGICAL ATTN: PATRICK A CECIL CPA LOUISVILLE KY 40	NONE	PUBLIC	GENERAL	62,597.
J B SPEED ART MUSEUM DEVELOPMENT OFFICE LOUISVILLE KY 40208-1803	NONE	PUBLIC	GENERAL	3,833.
BELLARMINE UNIVERSITY ATTN BOB ZIMLICH LOUISVILLE KY 40205-1877	NONE	PUBLIC	GENERAL	26,827.
CHILDREN'S HOSPITAL FOUNDATION ATTN LYNNIE MEYER CHIEF DEV OFFICER LOUISVIL	NONE	PUBLIC	GENERAL	7,066.
Total . . . . . . ▶ 3a				182,085.
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	81,295.	
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	54,995.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED REVENUE			14	-5,123.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				131,167.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 131,167.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Anthony Ward | 05/14/2013 |
Signature of officer or trustee | Date | Title

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

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

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INV BALANCED-RISK ALLOC-Y	3,009.	3,009.
AT&T INC	190.	190.
ABBOTT LABS	40.	40.
ALLERGAN INC	5.	5.
ALTERA CORP	19.	19.
AMERIPRISE FINANCIAL INC	11.	11.
ANADARKO PETE CORP	14.	14.
APPLE COMPUTER INC	180.	180.
BAKER HUGHES INC	4.	4.
BANK OF AMERICA CORPORATION	12.	12.
BARC 93% PPN CURRENCY BASKET 9/13/13	674.	674.
BLACKROCK FDS HI YLD BD PORT INSTL*	10,728.	10,728.
BROADCOM CORP CL A	11.	11.
CBS CORP	48.	48.
CME GROUP INC	206.	206.
CSX CORP	53.	53.
CVS CORP	23.	23.
CAMPBELL SOUP CO	35.	35.
CAPITAL ONE FINL CORP	7.	7.
CARDINAL HEALTH INC	71.	71.
CARNIVAL CORPORATION	58.	58.
CENTERPOINT ENERGY INC	98.	98.
CISCO SYS INC	118.	118.
CITIGROUP INC NEW	5.	5.
COLGATE PALMOLIVE CO	42.	42.
COMCAST CORP NEW CL A	74.	74.
COSTCO WHSL CORP NEW	113.	113.
DARDEN RESTAURANTS INC	10.	10.
DB 95% PPN FX BASKET 2/1/13	265.	265.
DEVON ENERGY CORP NEW	3.	3.
DODGE & INTERNATIONAL STOCK FUND	828.	828.
DOUBLELINE FDS TR	7,141.	7,141.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DOW CHEM CO	20.	20.
DU PONT E I DE NEMOURS & CO	156.	156.
EOG RESOURCES INC	15.	15.
EQT CORPORATION	6.	6.
EATON VANCE FLOATING-RATE	2,782.	2,782.
EATON VANCE MUT FDS TR	1,732.	1,732.
EMERSON ELEC CO	112.	112.
EXXON MOBIL CORP	237.	237.
FLUOR CORP	14.	14.
FREEPORT-MCMORAN COPPER & GOLD CL B	108.	108.
GNMA GTD PASS THRU CTFS	751.	751.
GATEWAY TR GATEWAY FD CL Y*	809.	809.
GENERAL ELEC CO	44.	44.
GENERAL MLS INC	98.	98.
GOLDMAN SACHS GROUP INC	65.	65.
HOME DEPOT INC	74.	74.
HONEYWELL INTL INC	101.	101.
HUMANA INC	40.	40.
ISHARES MISCI EAFE INDEX FUND	2,068.	2,068.
JOHNSON & JOHNSON	29.	29.
JOHNSON CTLS INC	143.	143.
JPM TR I MLT SC INCM SL	3,508.	3,508.
JPM TR I INFL MANAGED BD - SEL	2,918.	2,918.
JPMORGAN TR I FLOAT RATE INC 4.24%	373.	373.
JPMORGAN MID CAP CORE-SEL	811.	811.
JPMORGAN INTERNATIONAL VALUE FUND	650.	650.
JPMORGAN EMERGING MKTS EQUITY FUND	335.	335.
JPMORGAN US LARGE CAP CORE PLUS FUND SEL	1,992.	1,992.
JPMORGAN STRATEGIC INCOME OPPTYS FUND SE	2,976.	2,976.
JPMORGAN US REAL ESTATE FUND	600.	600.
JPMORGAN HIGH YIELD BOND FUND	8,219.	8,219.
JPMORGAN SHORT DURATION BOND FUND	6,570.	6,570.
JPMORGAN MARKET EXPANSION INDEX FUND	403.	403.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KINDER MORGAN INC	33.	33.
KRAFT FOODS INC CL A	123.	123.
LENNAR CORP	11.	11.
LOWES COS INC	108.	108.
MFS INTL VALUE-I	1,462.	1,462.
MARATHON PETROLEUM CORPORATION	16.	16.
MARRIOTT INTL INC NEW CL A	11.	11.
MASCO CORP	10.	10.
MASTERCARD INC - CLASS A	5.	5.
MATTHEWS PACIFIC TIGER INSTL FUND	915.	915.
MERCK & CO INC	311.	311.
METLIFE INC	98.	98.
MICROSOFT CORP	314.	314.
MONSANTO CO NEW	5.	5.
NEXTERA ENERGY INC	21.	21.
NIKE INC	39.	39.
NORFOLK SOUTHN CORP	69.	69.
OCCIDENTAL PETE CORP	182.	182.
ORACLE CORP	81.	81.
PACCAR INC	196.	196.
PEPSICO INC	22.	22.
PFIZER INC	246.	246.
PHILIP MORRIS INTERNATIONAL	104.	104.
PIMCO FDS	659.	659.
PIONEER NAT RES CO	2.	2.
PROCTER & GAMBLE CO	191.	191.
PRUDENTIAL FINL INC	101.	101.
QUALCOMM INC	90.	90.
RIDGEWORTH SEIX FLTG RT INCOME FD I*	5,140.	5,140.
T ROWE PRICE OVERSEAS STOCK FUND	2,175.	2,175.
SPDR TR UNIT SER 1	818.	818.
SCHLUMBERGER LTD	83.	83.
JPMORGAN US GOVT MNY MKT FD PR SWEEP	15.	15.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TD AMERITRADE HOLDING CORPORATION	55.	55.
TARGET CORP	31.	31.
TEXAS INSTRS INC	13.	13.
TIME WARNER INC	205.	205.
TIME WARNER CABLE INC	20.	20.
US BANCORP DEL NEW	27.	27.
UNITED TECHNOLOGIES CORP	182.	182.
UNITEDHEALTH GROUP INC	54.	54.
VANGUARD FXD INCM SECS INT TM CORP*	2,716.	2,716.
VERIZON COMMUNICATIONS	206.	206.
WALGREEN CO	15.	15.
WALTER INDS INC	16.	16.
WELLS FARGO & CO NEW	253.	253.
WILLIAMS COS INC	94.	94.
XILINX INC	16.	16.
YUM BRANDS INC	93.	93.
COVIDIEN PLC NEW	71.	71.
ENSCO PLC	37.	37.
INVESCO LTD SHS	67.	67.
ACE LTD NEW	135.	135.
PENTAIR LTD	4.	4.
TYCO INTERNATIONAL LTD	60.	60.
ASML HOLDING N.V.	415.	415.
TOTAL	81,295.	81,295.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES DB COMM TRACKING INDEX FUND		263.
DEFRRED REVENUE	-5,123.	
TOTALS	-5,123.	263.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	825.	413.		413.
TOTALS	825.	413.	NONE	413.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSE	1.	1.
TOTALS	1.	1.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	14.	14.
FEDERAL TAX PAYMENT - PRIOR YE	1,667.	
FEDERAL ESTIMATES - PRINCIPAL	2,400.	
FOREIGN TAXES ON QUALIFIED FOR	606.	606.
FOREIGN TAXES ON NONQUALIFIED	47.	47.
TOTALS	4,734.	667.

HERBERT B BOEHL CHARITABLE TR R73667009 61-1345132

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED		1,618,171.	1,899,417.
	TOTALS	1,618,171.	1,899,417.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED		1,176,407.	1,191,860.
	TOTALS	1,176,407.	1,191,860.

FORM 990PF, PART II - OTHER INVESTMENTS

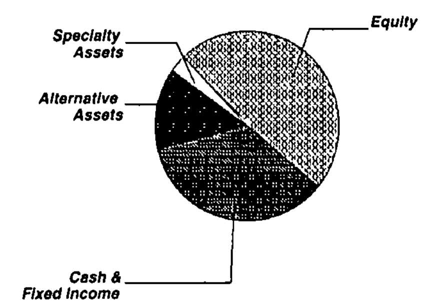
DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED	C	537,795.	527,854.
TOTALS		537,795.	527,854.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,896,460 61	1,899,417.07	2,956 46	19,187 61	50%
Alternative Assets	542,534.37	527,853 55	(14,680 82)	11,260 55	14%
Cash & Fixed Income	1,302,372 27	1,313,448 52	11,076 25	43,615 65	35%
Specialty Assets	32,240 00	32,240 00	0 00	2,912 00	1%
Market Value	**$3,773,607.25**	**$3,772,959.14**	**($648.11)**	**$76,975.81**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	53 50	53 28	(0.22)
Market Value	**$53.50**	**$53.28**	**($0.22)**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**3,773,607.25**	**3,659,022.91**	**0.00**	**0.00**
Withdrawals & Fees	(15,204 60)	(203,829 52)		
Securities Transferred In		1,623 96	--	--
Securities Transferred Out		(2,073 75)	--	--
Net Additions/Withdrawals	**($15,204.60)**	**($204,279.31)**	**$0.00**	**$0.00**
Income	496 96	1,354 71		
Change In Investment Value	14,059.53	316,860 83		
Ending Market Value	**$3,772,959.14**	**$3,772,959.14**	**$0.00**	**$0.00**
Accruals	--	--	53 28	53.28
Market Value with Accruals	**--**	**--**	**$53.28**	**$53.28**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Foreign Dividends	415.44	415.44
Original Issue Discount	81 52	939 27
Taxable Income	**$496.96**	**$1,354.71**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	26,178.93	26,178.93
ST Realized Gain/Loss	(697 56)	1,714 72
LT Realized Gain/Loss	415.19	25,448.83
Realized Gain/Loss	**$25,896.56**	**$53,342.48**

	To-Date Value
Unrealized Gain/Loss	**$277,397.74**

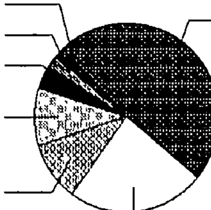
Cost Summary	Cost
Equity	1,618,170 88
Cash & Fixed Income	1,297,995 64
Total	**$2,916,166.52**

BOEHL,H.F. CHARITABLE TRUST ACCT R73667009
As of 12/31/12

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	922,966.84	914,237 07	(8,729 77)	24%
US Mid Cap Equity	190,081 97	185,147 81	(4,934 16)	5%
EAFE Equity	449,752.97	458,551.07	8,798 10	12%
European Large Cap Equity	39,872 40	40,696.40	824 00	1%
Asia ex-Japan Equity	169,047 06	172,212 39	3,165 33	5%
Emerging Market Equity	45,629 04	47,767 59	2,138 55	1%
Global Equity	79,110 33	80,804 74	1,694 41	2%
Concentrated & Other Equity	0 00	0 00	0.00	
Total Value	**$1,896,460.61**	**$1,899,417.07**	**$2,956.46**	**50%**

Asset Categories



Equity as a percentage of your portfolio - 50 %

Market Value/Cost	Current Period Value
Market Value	1,899,417.07
Tax Cost	1,618,170 88
Unrealized Gain/Loss	281,246 19
Estimated Annual Income	19,187 61
Yield	1 01%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	79.80	60.000	4,788 00	3,455 93	1,332 07	117 60	2 46%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	37.68	40 000	1,507.20	1,310.79	196.41		
ALLERGAN INC 018490-10-2 AGN	91 73	27.000	2,476 71	2,334 78	141 93	5 40	0.22%
AMAZON COM INC 023135-10-6 AMZN	250 87	22.000	5,519 14	2,351 11	3,168 03		
AMERICAN EXPRESS CO 025816-10-9 AXP	57 48	26 000	1,494 48	1,455.14	39.34	20 80	1.39%
ANADARKO PETROLEUM CORP 032511-10-7 APC	74 31	42 000	3,121 02	3,109.20	11.82	15.12	0.48%
APPLE INC. 037833-10-0 AAPL	532.17	33 000	17,561.71	3,946.35	13,615 36	349 80	1.99%
ASML HOLDING N.V. N07059-21-0 ASML	64 39	37 000	2,382 43	2,607 36	(224.93)	24.90	1 05%
AUTOZONE INC 053332-10-2 AZO	354.43	7 000	2,481 01	2,261 64	219 37		
BAIDU INC SPONS ADR 056752-10-8 BIDU	100 29	17 000	1,704.93	1,691 94	12 99		
BANK OF AMERICA CORP 060505-10-4 BAC	11 61	437 000	5,073.57	5,424 58	(351 01)	17.48	0 34%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
BIOGEN IDEC INC 09062X-10-3 BIIB	146 37	30 000	4,391 10	1,670 35	2,720 75		
BNP MARKET PLUS SPX 12/26/13 80% CONTIN BARRIER- 5%CPN ,UNCAPPED INITIAL LEVEL-06/22/12 SPX 1335 02 05567L-5W-3	107 09	65,000.000	69,608 03	64,187.50	5,420.53		
BROADCOM CORP CL A 111320-10-7 BRCM	33 21	76.000	2,523 96	2,533.48	(9 52)	30.40	1 20%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	56 46	41 000	2,314 86	2,225 87	88 99		
CARDINAL HEALTH INC 14149Y-10-8 CAH	41.18	78.000	3,212.04	2,275 22	936 82	85 80	2.67%
CAREFUSION CORPORATION 14170T-10-1 CFN	28.58	86.000	2,457 88	2,264.58	193 30		
CBS CORP CLASS B W/I 124857-20-2 CBS	38 05	70 000	2,663.50	2,506 75	156 75	33.60	1 26%
CELGENE CORPORATION 151020-10-4 CELG	78 47	45 000	3,531.15	2,158 21	1,372 94		
CERNER CORP 156782-10-4 CERN	77 51	16 000	1,240 16	1,266 50	(26 34)		
CHENIERE ENERGY INC 16411R-20-8 LNG	18 78	92 000	1,727 76	1,486 65	241 11		
CISCO SYSTEMS INC 17275R-10-2 CSCO	19 65	273 000	5,364 18	5,092 43	271 75	152 88	2.85%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CITIGROUP INC NEW 172967-42-4 C	39 56	138.000	5,459 28	4,836 98	622 30	5 52	0.10%
CITRIX SYSTEMS INC 177376-10-0 CTXS	65.62	28.000	1,837.36	1,685.90	151.46		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	50.67	68.000	3,445.56	3,814.82	(369.26)	122.40	3 55%
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	73 88	48.000	3,546.34	2,476.11	1,070.23		
COMCAST CORP CL A 20030N-10-1 CMCS A	37 36	149 000	5,566 64	3,289 40	2,277.24	96 85	1 74%
COSTCO WHOLESALE CORP 22160K-10-5 COST	98 73	15 000	1,480.95	1,366 34	114 61	16 50	1 11%
COVIDIEN PLC NEW G2554F-11-3 COV	57 74	56 000	3,233 44	2,280 94	952 50	58 24	1 80%
CSX CORP 126408-10-3 CSX	19.73	108 000	2,130.84	2,306.24	(175 40)	60 48	2 84%
DAVITA HEALTHCARE PARTNERS, INC 23918K-10-8 DVA	110 53	20 000	2,210 60	2,210.56	0.04		
DISH NETWORK CORP CL A 25470M-10-9 DISH	36 40	28 000	1,019 20	1,026 45	(7 25)		
DOW CHEMICAL CO 260543-10-3 DOW	32 33	61 000	1,972.07	1,859.70	112 37	78 08	3 96%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
EMERSON ELECTRIC CO 291011-10-4 EMR	52 96	83 000	4,395 68	4,262 83	132.85	136 12	3.10%
ENSCO PLC G3157S-10-6 ESV	59.28	49 000	2,904 72	2,377.53	527.19	73 50	2 53%
EOG RESOURCES INC 26875P-10-1 EOG	120 79	27.000	3,261.33	2,255 03	1,006 30	18.36	0.56%
EXXON MOBIL CORP 30231G-10-2 XOM	86.55	82 000	7,097.10	3,166 23	3,930.87	186.96	2 63%
FLUOR CORP 343412-10-2 FLR	58 74	62 000	3,641 88	3,171.16	470 72	39.68	1 09%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	34.20	51 000	1,744 20	930 14	814 06	63 75	3 65%
GENERAL MILLS INC 370334-10-4 GIS	40 42	96.000	3,880.32	3,110 47	769.85	126.72	3.27%
GENERAL MOTORS CO 37045V-10-0 GM	28 83	157 000	4,526 31	4,616 51	(90 20)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	127 56	31 000	3,954.36	2,942.95	1,011 41	62 00	1 57%
GOOGLE INC CL A 38259P-50-8 GOOG	707.38	8.000	5,659.04	5,012.82	646.22		
GS BREN SPX 05/08/13 10%BUFFER-2 XLEV- 6 1%CAP 12.2%MAXRTRN INITIAL LEVEL-04/20/12 SPX·1378 53 38143U-2J-9	105 54	65,000 000	68,597.75	64,350 00	4,247 75		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
HOME DEPOT INC 437076-10-2 HD	61 85	68 000	4,205 80	2,578 74	1,627 06	78 88	1.88%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	63.47	74 000	4,696.78	3,255 26	1,441.52	121.36	2 58%
HUMANA INC 444859-10-2 HUM	68 63	32.000	2,196.16	2,427 38	(231 22)	33 28	1 52%
INVESCO LTD G491BT-10-8 IVZ	26 09	125.000	3,261.25	2,555 26	705 99	86 25	2 64%
JOHNSON & JOHNSON 478160-10-4 JNJ	70 10	48 000	3,364 80	3,465 11	(100 31)	117.12	3 48%
JOHNSON CONTROLS INC 478366-10-7 JCI	30 67	123 000	3,772 41	2,535 18	1,237 23	93 48	2 48%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	22 12	11,803.330	261,089 66	185,903 03	75,186 63	1,994.76	0 76%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	19 67	91 000	1,789 97	1,525 35	264 62		
KINDER MORGAN INC 49456B-10-1 KMI	35 33	47.000	1,660.51	1,465 91	194.60	67.68	4 08%
LENNAR CORP 526057-10-4 LEN	38 67	70.000	2,706 90	1,050 23	1,656 67	11.20	0 41%
LINKEDIN CORP - A 53578A-10-8 LNKD	114.82	15.000	1,722.30	1,485 25	237.05		
LOWES COMPANIES INC 548661-10-7 LOW	35 52	134.000	4,759.68	2,804.32	1,955.36	85.76	1 80%
MASCO CORP 574599-10-6 MAS	16 66	164.000	2,732.24	2,245.62	486.62	49 20	1 80%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
MASTERCARD INC - CLASS A 57636Q-10-4 MA	491 28	7 000	3,438 96	1,871 12	1,567 84	8 40	0 24%
MERCK AND CO INC 58933Y-10-5 MRK	40 94	156.000	6,386.64	5,017 24	1,369 40	268.32	4 20%
METLIFE INC 59156R-10-8 MET	32 94	133 000	4,381 02	4,474.26	(93 24)	98 42	2.25%
MICROSOFT CORP 594918-10-4 MSFT	26 71	390 000	10,416 90	9,477.53	939.37	358 80	3.44%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	25 45	137 000	3,487 06	3,220 23	266.83	71 24	2 04%
NETAPP INC 64110D-10-4 NTAP	33 55	64 000	2,147 20	2,411 89	(264 69)		
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	76 61	75.000	5,745 75	4,816 44	929.31	162.00	2 82%
ORACLE CORP 68389X-10-5 ORCL	33 32	203.000	6,763.96	4,703 81	2,060.15	48 72	0.72%
PACCAR INC 693718-10-8 PCAR	45.21	95 000	4,294 95	3,424 39	870.56	76 00	1.77%
PENTAIR LTD SHS H6169Q-10-8 PNR	49 15	17 000	835 55	512 10	323.45	14.96	1.79%
PEPSICO INC 713448-10-8 PEP	68 43	41 000	2,805 63	2,964 03	(158 40)	88 15	3.14%
PFIZER INC 717081-10-3 PFE	25 08	280.000	7,022.12	3,906.96	3,115 16	268 80	3 83%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	83 64	47.000	3,931 08	3,899.97	31.11	159.80	4 07%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
PHILLIPS 66 718546-10-4 PSX	53 10	56 000	2,973 60	2,719 52	254 08	56 00	1 88%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	106 59	20.000	2,131.80	1,741 46	390 34	1.60	0 08%
PROCTER & GAMBLE CO 742718-10-9 PG	67.89	82 000	5,566 98	4,436 81	1,130 17	184 33	3.31%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	53.33	63 000	3,359.79	2,476.47	883 32	100.80	3 00%
QUALCOMM INC 747525-10-3 QCOM	61 86	108.000	6,680.88	4,714.74	1,966 14	108.00	1 62%
SCHLUMBERGER LTD 806857-10-8 SLB	69 30	84.000	5,821 12	6,926 00	(1,104 88)	92 40	1 59%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	142.41	801 000	114,070.41	111,005 54	3,064 87	2,485 50	2.18%
TARGET CORP 87612E-10-6 TGT	59.17	51 000	3,017.67	3,270.78	(253 11)	73 44	2 43%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	16 81	71 000	1,193 51	1,104 54	88 97	25 56	2 14%
TIME WARNER INC NEW 887317-30-3 TWX	47.83	197.000	9,422 51	4,930 23	4,492.28	204 88	2 17%
TIME WARNER CABLE INC 88732J-20-7 TWC	97 19	18 000	1,749 42	1,522 17	227.25	40 32	2 30%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	29.25	73 000	2,135.25	1,431 74	703 51	43 80	2 05%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
UBS CONT BUFF EQ SPX 06/12/13 80% CONTIN BARRIER- 13%CPN 15% CAP INITIAL LEVEL-05/25/12 SPX 1317.82 902674-HR-4	110 56	65,000 000	71,864 00	64,350 00	7,514 00		
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	54 24	68 000	3,688.32	2,982 72	705 60	57 80	1 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82 01	96 000	7,872 96	5,675.38	2,197.58	205.44	2 61%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	43 27	102.000	4,413.54	3,482.45	931.09	210.12	4 76%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	41 90	35.000	1,466.50	1,097 65	368 85		
WALTER ENERGY INC 93317Q-10-5 WLT	35 88	46 000	1,650 48	2,596.76	(946 28)	23 00	1 39%
WELLS FARGO & CO 949746-10-1 WFC	34 18	301 000	10,288 18	7,593 84	2,694 34	264 88	2 57%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32.74	62 000	2,029 88	1,590 47	439 41	80 60	3.97%
YUM BRANDS INC 988498-10-1 YUM	66.40	68 000	4,515 20	2,319 64	2,195.56	91.12	2 02%
Total US Large Cap Equity			**$914,237.07**	**$742,930.99**	**$171,306.08**	**$10,711.11**	**1.17%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Mid Cap Equity							
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	10 61	3,452 032	36,626 06	31,655 13	4,970 93	403 88	1.10%
JPM MID CAP GROWTH - SEL FUND 3120 4812C1-71-0 HLGE X	21 70	4,539 906	98,515 96	82,280 91	16,235 05		
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	17 86	2,799 876	50,005 79	39,506.25	10,499 54	422 78	0 85%
Total US Mid Cap Equity			**$185,147.81**	**$153,442.29**	**$31,705.52**	**$826.66**	**0.45%**
EAFE Equity							
CS BREN EAFE 04/10/13 10%BUFFER-2 XLEV- 9 25%CAP 18 5%MAXRTRN INITIAL LEVEL-03/23/12·SX5E 2525.43 UKX 852 53 TPX·852 53 22546T-PZ-8	105.39	40,000.000	42,155 28	39,600.00	2,555 28		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34.64	1,011 454	35,036 77	21,678.97	13,357.80	755.55	2.16%
GS BREN EAFE 06/12/13 10%BUFFER-2 XLEV- 10 9%CAP 21.8%MAXRTRN INITIAL LEVEL-05/25/12 SX5E:21618.7 UKX·5388.28 TPX 722 11 38143U-V8-1	115 09	35,000.000	40,280.45	34,650.00	5,630.45		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
EAFE Equity							
GS BREN EAFE 05/07/13 10%BUFFER-2 XLEV- 9 35%CAP 18.7%MAXRTRN INITIAL LEVEL-04/20/12. SX5E·2311 27 UKX.5772.15 TPX 811.94 38143U-2L-4	108 84	35,000 000	38,094 70	34,650 00	3,444 70		
HSBC BREN EAFE 03/06/13 10%BUFFER-2 XLEV- 9 5%CAP 19% MAXRTN INITIAL LEVEL-02/17/12. SX5E 2520 31 UKX:5905 07 TPX·810 45 4042K1-XT-5	106.08	40,000.000	42,432.00	39,600 00	2,832 00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56 86	1,094 000	62,204 84	61,917 87	286 97	1,924 34	3 09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12.86	1,888 145	24,281.54	25,867.58	(1,586.04)	598 54	2.47%
MFS INTL VALUE-I 55273E-82-2 MINI X	28 17	2,687 897	75,718 06	73,755 90	1,962 16	1,381 57	1 82%
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	8 50	11,570 286	98,347 43	95,649.57	2,697.86	1,966.94	2 00%
Total EAFE Equity			**$458,551.07**	**$427,369.89**	**$31,181.18**	**$6,626.94**	**1.44%**

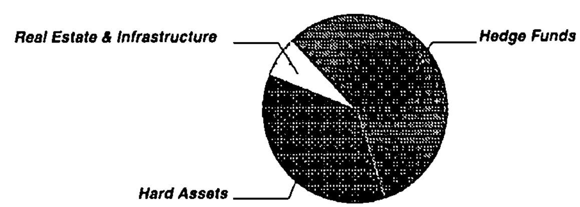
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	101 74	40,000 000	40,696 40	39,500 00	1,196 40		
Asia ex-Japan Equity							
BARC BREN ASIA BASKET 08/21/13 10%BUFFER-2 XLEV- 7%CAP 14%MAXRTRN INITIAL LEVEL-08/03/12 ASIA BSKT:100 06741J-L4-9	108 53	35,000 000	37,985 50	34,650 00	3,335 50		
CS BREN ASIA BASKET 07/03/13 10%BUFFER-2 XLEV- 9%CAP 18%MAXRTRN INITIAL LEVEL-06/15/12 ASIA BSKT.100 22546T-VD-0	112 45	35,000 000	39,357 50	34,650 00	4,707 50		
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	24 41	3,886 497	94,869 39	75,155 64	19,713 75	785 07	0 83%
Total Asia ex-Japan Equity			**$172,212.39**	**$144,455.64**	**$27,756.75**	**$785.07**	**0.46%**
Emerging Market Equity							
JPM EM MKTS EQUITY FD - SEL FUND 1235 4812A0-62-3 JEMS X	23 90	1,998 644	47,767 59	41,172 07	6,595 52	237 83	0 50%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
Global Equity							
BNP DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI 3000.541 05567L-5F-0	114 13	35,000 000	39,943 99	34,650 00	5,293 99		
DB DELTA ONE MSCI WORLD TR 6/19/13 100%A F, UNCAPPED INITIAL LEVEL-6/1/12 NDDUWI·2912 555 2515A1-K7-5	116.75	35,000.000	40,860.75	34,650.00	6,210 75		
Total Global Equity			**$80,804.74**	**$69,300.00**	**$11,504.74**	**$0.00**	**0.00%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	310,269.90	306,477 21	(3,792 69)	8%
Real Estate & Infrastructure	40,431.45	36,427.20	(4,004.25)	1%
Hard Assets	191,833 02	184,949 14	(6,883.88)	5%
Total Value	**$542,534.37**	**$527,853.55**	**($14,680.82)**	**14%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 14 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12 53	5,796 764	72,633 45	71,648 00
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11.10	6,609 598	73,366.54	72,375.10

Hedge Funds

	Price	Quantity	Estimated Value	Cost
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 83	8,490 463	83,461 25	85,710 35
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	1,519 804	41,201 89	40,806 74
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11.48	3,119.693	35,814.08	36,594.00
Total Hedge Funds			**$306,477.21**	**$307,134.19**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL FUND 3037 4812C0-61-3 SUIE X	2,288 14	23,426 51		36,427.20	883.22	2 42%

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

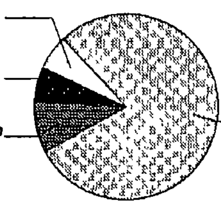
	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17 50%MAXRTN 9/28/12, INITIAL STRIKE 1776 00 06741T-HL-4	96.82	40,000.000	38,728.00	39,600.00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	13.97	4,374 122	61,106.48	82,946 94
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27.78	1,530 000	42,503.40	40,545 00
SPDR GOLD TRUST 78463V-10-7 GLD	162 02	263.000	42,611 26	44,142.24
Total Hard Assets			**$184,949.14**	**$207,234.18**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	109,064 01	121,588 69	12,524.68	3%
US Fixed Income	1,079,879 48	1,077,930 78	(1,948 70)	28%
Complementary Structured Strategies	56,379 00	56,727 00	348 00	2%
Foreign Exchange & Non-USD Fixed Income	57,049 78	57,202 05	152 27	2%
Total Value	**$1,302,372.27**	**$1,313,448.52**	**$11,076.25**	**35%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 35 %

Market Value/Cost	Current Period Value
Market Value	1,313,448 52
Tax Cost	1,297,995.64
Unrealized Gain/Loss	15,452 88
Estimated Annual Income	43,615 65
Accrued Interest	53.28
Yield	3.29 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,273,336 01	97%
6-12 months[1]	28,731.00	2%
10+ years[1]	11,381.51	1%
Total Value	**$1,313,448.52**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	121,588 69	9%
International Bonds	76,164 12	5%
Mortgage and Asset Backed Bonds	11,381 51	1%
Mutual Funds	1,047,587 20	81%
Complementary Structure	56,727 00	4%
Total Value	**$1,313,448.52**	**100%**

Note O - Bonds purchased at a discount show accretion

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
JPM US GOVT PREMIER SWEEP FD #1086 7-Day Annualized Yield: .01%	1.00	121,588 69	121,588 69	121,588 69		12 15	0 01%
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.83	6,438.22	76,164.12	73,915.77	2,248.35	2,691.17	3 53%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 33	16,448 08	186,356.71	184,382 94	1,973.77	11,826.16	6 35%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.14	11,443 64	93,151 25	92,749 99	401.26	5,962.13	6.40%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 99	24,734 47	271,831 79	265,038 09	6,793 70	3,462 82	1.27%
JPM TR I MLT SC INCM SL 48121A-29-0	10 22	3,629 86	37,097.16	36,697 87	399.29	1,528 17	4 12%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 81	11,141 53	120,439 98	119,103 00	1,336.98	2,395.42	1 99%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	8 98	5,893 22	52,921.14	53,156 87	(235 73)	2,587 12	4 89%
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 32	10,875 37	112,233 80	110,785 95	1,447 85	4,023 88	3 59%
BLACKROCK HIGH YIELD BOND 091929-63-8	8 09	14,382 36	116,353.32	113,476 84	2,876 48	7,162.41	6.16%
GNMA 457816 6.5% 09/15/28 36208Q-SD-9	115 69	9,838 36	11,381 51	9,919 82	1,461 69	639 49 53 28	2 74%
Total US Fixed Income			**$1,077,930.78**	**$1,059,227.14**	**$18,703.64**	**$42,278.77** **$53.28**	**3.89%**
Complementary Structured Strategies							
O **DB 95% PPN FX BASKET 2/1/13** LNKED TO MXN INR CNY & RUB VS USD 1 40XLEV, UNCAPPED 7/29/11 2515A1-B5-9	93 32	30,000 00	27,996 00	29,998 54 29,625 00	(2,002 54)		
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95 77	30,000.00	28,731 00	30,422 06 29,550 00	(1,691.06)		
Total Complementary Structured Strategies			**$56,727.00**	**$60,420.60** **$59,175.00**	**($3,693.60)**	**$0.00**	**0.00%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11 27	5,075 60	57,202 05	56,759 21	442.84	1,324 73	2 32 %

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Closely Held	32,240.00	32,240.00	0 00	1%

Specialty Assets Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Closely Held							
NEILL LAVIELLE SUPPLY CO LLC 639990-10-0	310 00 12/31/11	104 000	32,240 00	41,600 00	(9,360 00)	2,912 00	9 03%