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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<br>LOUISE HEAD DUNCAN TR U/W R74254005 | | **A** Employer identification number<br>61-6183556 |
| Number and street (or P O box number if mail is not delivered to street address)<br>10 S DEARBORN IL1-0117 | Room/suite | **B** Telephone number (see instructions)<br>866- 888-5157 |
| City or town, state, and ZIP code<br>CHICAGO, IL 60603 | | **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: [X] 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)* ▶ $ 7,613,296.

**J** Accounting method: [X] 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) )*

| | Line | Description | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|---|
| Revenue | 1 | Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| | 2 | Check ▶ [X] if the foundation is **not** required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | | | | |
| | 4 | Dividends and interest from securities | 104,912. | 104,912. | | STMT 1 |
| | 5a | Gross rents | 47,450. | 47,450. | NONE | |
| | b | Net rental income or (loss) 30,724. | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 194,270. | | | |
| | b | Gross sales price for all assets on line 6a 2,938,534. | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 194,270. | | |
| | 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) | 4,235. | 10,736. | | STMT 5 |
| | 12 | **Total.** Add lines 1 through 11 | 350,867. | 357,368. | NONE | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc. | 60,709. | 45,532. | | 15,177. |
| | 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) | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes (attach schedule) (see instructions) STMT 6 | 19,934. | 2,605. | | |
| | 19 | Depreciation (attach schedule) and depletion | 9,640. | 9,592. | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses (attach schedule) STMT 7 | 20,147. | 24,418. | | 3,379. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 110,430. | 82,147. | | 18,556. |
| | 25 | Contributions, gifts, grants paid | 340,800. | | | 340,800. |
| | 26 | **Total expenses and disbursements** Add lines 24 and 25 | 451,230. | 82,147. | | 359,356. |
| | 27 | Subtract line 26 from line 12 | | | | |
| | a | **Excess of revenue over expenses and disbursements** | -100,363. | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 275,221. | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | NONE | |

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| Part II Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions ) | Beginning of year (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|
| 1 | Cash - non-interest-bearing | 53,851. | | |
| 2 | Savings and temporary cash investments | 448,068. | 413,397. | 413,397. |
| 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) | 4,009,374. | 4,904,426. | 5,613,318. |
| c | Investments - corporate bonds (attach schedule) | 1,435,429. | 1,180,512. | 1,207,544. |
| 11 | Investments - land, buildings, and equipment basis ▶ 395,841. | | | STMT 8 |
| | Less accumulated depreciation (attach schedule) ▶ 193,960. | 203,871. | 201,881. | 350,000. |
| 12 | Investments - mortgage loans | | | |
| 13 | Investments - other (attach schedule) | 650,002. | 2. | 29,037. |
| 14 | Land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ ) | | | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 6,800,595. | 6,700,218. | 7,613,296. |
| 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 | |
| | **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. ▶ X** | | | |
| 27 | Capital stock, trust principal, or current funds | 6,800,595. | 6,700,218. | |
| 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) | 6,800,595. | 6,700,218. | |
| 31 | **Total liabilities and net assets/fund balances** (see instructions) | 6,800,595. | 6,700,218. | |

(Side labels: Assets — lines 1–16; Liabilities — lines 17–23; Net Assets or Fund Balances — lines 24–31)

## 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 | 6,800,595. |
| 2 | Enter amount from Part I, line 27a | 2 | -100,363. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 6,700,232. |
| 5 | Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT | 5 | 14. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 6,700,218. |

## 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 | 2,938,523. | | 2,744,264. | 194,259. |
| 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 | | | | 194,259. |
| 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 | 194,270. |
| 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 | 318,391. | 7,575,312. | 0.042030 |
| 2010 | 379,822. | 7,434,742. | 0.051087 |
| 2009 | 446,517. | 6,786,354. | 0.065796 |
| 2008 | 535,668. | 8,668,398. | 0.061796 |
| 2007 | 472,823. | 10,347,656. | 0.045694 |

| | | |
|---|---|---|
| 2 **Total** of line 1, column (d) | 2 | 0.266403 |
| 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 | 0.053281 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 7,471,590. |
| 5 Multiply line 4 by line 3 | 5 | 398,094. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2,752. |
| 7 Add lines 5 and 6 | 7 | 400,846. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 359,356. |

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 | 5,504. |
| 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 | 5,504. |
| 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 | 5,504. |
| 6 | Credits/Payments: | | | |
| a | 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a 10,800. | | |
| b | Exempt foreign organizations - tax withheld at source | 6b NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c 2,000. | | |
| d | Backup withholding erroneously withheld | 6d | | |
| 7 | Total credits and payments. Add lines 6a through 6d | | 7 | 12,800. |
| 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 | 7,296. |
| 11 | Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 7,296. **Refunded** ▶ | | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1b | | X |
| | *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers ▶ $ ______ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | X | |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | X | |
| 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) ▶ | | | |
| 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* STMT 9 | 8b | | X |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

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

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

Website address ▶ N/A

14 The books are in care of ▶ Telephone no ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST 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 ▶ ☐

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

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

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

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

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

| | | | |
|---|---|---|---|
| **5a** During the year did the foundation pay or incur any amount to: | | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ No | | |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | ☐ Yes ☒ No | | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | ☐ Yes ☒ No | | |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) | ☐ Yes ☒ No | | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | ☐ Yes ☒ No | | |
| **b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? | | 5b | |
| Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| **c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | ☐ Yes ☐ No | | |
| *If "Yes," attach the statement required by Regulations section 53.4945-5(d)* | | | |
| **6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | ☐ Yes ☒ No | | |
| **b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X |
| *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<br>10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603 | TRUSTEE<br>2 | 45,931. | -0- | -0- |
| THOMAS W GAINES JR<br>10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603 | ADVISOR<br>2 | 4,926. | | |
| LANE A RICHIE<br>10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603 | ADVISOR<br>2 | 4,926. | | |
| JOSEPH WILLIAM HALL<br>10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603 | ADVISOR<br>2 | 4,926. | | |

**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 | 7,133,407. |
| b | Average of monthly cash balances | 1b | 423,438. |
| c | Fair market value of all other assets (see instructions) | 1c | 28,526. |
| d | **Total** (add lines 1a, b, and c) | 1d | 7,585,371. |
| 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 | 7,585,371. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 113,781. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 7,471,590. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 373,580. |

**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 | 373,580. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 5,504. | | |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 5,504. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 368,076. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 368,076. |
| 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 | 368,076. |

**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 | 359,356. |
| 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 | 359,356. |
| 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 | N/A |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 359,356. |

**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 | | | | 368,076. |
| 2 Undistributed income, if any, as of the end of 2012 | | | | |
| a Enter amount for 2011 only | | | 338,744. | |
| 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: ▶ $ 359,356. | | | | |
| a Applied to 2011, but not more than line 2a | | | 338,744. | |
| 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 | | | | 20,612. |
| 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 | | | | 347,464. |
| 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<br>a "Assets" alternative test - enter<br>(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<br>(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 ▶ [ ] 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:

SEE STATEMENT 10

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE STATEMENT 17 | | | | 340,800. |
| **Total** . . . . . . . . ▶ **3a** | | | | 340,800. |
| **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 | 104,912. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | 16 | 30,724. | |
| 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 | 194,270. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b ROYALTY INCOME | | | 14 | 10,535. | |
| c DEFERRED INCOME | | | 14 | -6,300. | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 334,141. | |

**13 Total.** Add line 12, columns (b), (d), and (e) . . . 13 334,141.

(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 | 09/25/2013 |

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 | |

# RENT AND ROYALTY INCOME

| Taxpayer's Name | Identifying Number |
|---|---|
| LOUISE HEAD DUNCAN TR U/W R74254005 | 61-6183556 |

**DESCRIPTION OF PROPERTY**
108 CRYSTAL DRIVE

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

**TYPE OF PROPERTY:** 4 - COMMERCIAL

| | | | |
|---|---|---|---|
| RENTAL INCOME | | 47,450. | |
| **OTHER INCOME:** | | | |
| **TOTAL GROSS INCOME** | | | 47,450. |
| **OTHER EXPENSES:** | | | |
| INSURANCE | | 4,409. | |
| REPAIRS | | 12,014. | |
| TAXES | | 9. | |
| UTILITIES | | 294. | |
| **DEPRECIATION (SHOWN BELOW)** | | | |
| **LESS: Beneficiary's Portion** | | | |
| **AMORTIZATION** | | | |
| **LESS: Beneficiary's Portion** | | | |
| **DEPLETION** | | | |
| **LESS: Beneficiary's Portion** | | | |
| **TOTAL EXPENSES** | | | 16,726. |
| **TOTAL RENT OR ROYALTY INCOME (LOSS)** | | | 30,724. |
| **Less Amount to** | | | |
| Rent or Royalty | | | |
| Depreciation | | | |
| Depletion | | | |
| Investment Interest Expense | | | |
| Other Expenses | | | |
| Net Income (Loss) to Others | | | |
| **Net Rent or Royalty Income (Loss)** | | | 30,724. |
| **Deductible Rental Loss (if Applicable)** | | | |

## SCHEDULE FOR DEPRECIATION CLAIMED

| (a) Description of property | (b) Cost or unadjusted basis | (c) Date acquired | (d) ACRS des | (e) Bus % | (f) Basis for depreciation | (g) Depreciation in prior years | (h) Method | (i) Life or rate | (j) Depreciation for this year |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |
| Totals | | | | | | | | | |

# RENT AND ROYALTY INCOME

| Taxpayer's Name | Identifying Number |
|---|---|
| LOUISE HEAD DUNCAN TR U/W R74254005 | 61-6183556 |

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

OTHER INCOME:

TOTAL GROSS INCOME

OTHER EXPENSES:

DEPRECIATION (SHOWN BELOW)
LESS: Beneficiary's Portion
AMORTIZATION
LESS: Beneficiary's Portion
DEPLETION
LESS: Beneficiary's Portion
TOTAL EXPENSES
TOTAL RENT OR ROYALTY INCOME (LOSS)
Less Amount to
Rent or Royalty
Depreciation
Depletion
Investment Interest Expense
Other Expenses
Net Income (Loss) to Others
Net Rent or Royalty Income (Loss)
Deductible Rental Loss (if Applicable)

## SCHEDULE FOR DEPRECIATION CLAIMED

| (a) Description of property | (b) Cost or unadjusted basis | (c) Date acquired | (d) ACRS des. | (e) Bus % | (f) Basis for depreciation | (g) Depreciation in prior years | (h) Method | (i) Life or rate | (j) Depreciation for this year |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | |
| Totals | | | | | | | | | |

JSA
2E7000 1 000

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| ASTON OPTIMUM MID CAP FD CL I* | 2,477. | 2,477. |
| AT&T INC | 510. | 510. |
| ABBOTT LABS | 90. | 90. |
| EDGEWOOD GROWTH FUND | 339. | 339. |
| ALLERGAN INC | 16. | 16. |
| ALTERA CORP | 53. | 53. |
| AMERIPRISE FINANCIAL INC | 28. | 28. |
| ANADARKO PETE CORP | 36. | 36. |
| APPLE COMPUTER INC | 498. | 498. |
| BAKER HUGHES INC | 11. | 11. |
| BANK OF AMERICA CORPORATION | 33. | 33. |
| BARC 93% PPN CURRENCY BASKET 9/13/13 | 1,124. | 1,124. |
| BROADCOM CORP CL A | 32. | 32. |
| CBS CORP | 131. | 131. |
| CME GROUP INC | 554. | 554. |
| CSX CORP | 147. | 147. |
| CVS CORP | 63. | 63. |
| CAMPBELL SOUP CO | 96. | 96. |
| CAPITAL ONE FINL CORP | 20. | 20. |
| CARDINAL HEALTH INC | 195. | 195. |
| CARNIVAL CORPORATION | 158. | 158. |
| CENTERPOINT ENERGY INC | 270. | 270. |
| CISCO SYS INC | 320. | 320. |
| CITIGROUP INC NEW | 14. | 14. |
| COLGATE PALMOLIVE CO | 120. | 120. |
| COLUMBIA ASIA PAX X-JPN-R5 | 1,909. | 1,909. |
| COMCAST CORP NEW CL A | 205. | 205. |
| COSTCO WHSL CORP NEW | 317. | 317. |
| DARDEN RESTAURANTS INC | 28. | 28. |
| DB 95% PPN FX BASKET 2/1/13 | 486. | 486. |
| DEVON ENERGY CORP NEW | 9. | 9. |
| DODGE & INTERNATIONAL STOCK FUND | 6,056. | 6,056. |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| DOUBLELINE TOTAL RET BD-I | 4,367. | 4,367. |
| DOW CHEM CO | 53. | 53. |
| DU PONT E I DE NEMOURS & CO | 432. | 432. |
| EOG RESOURCES INC | 43. | 43. |
| EQT CORPORATION | 17. | 17. |
| EATON VANCE MUT FDS TR | 6,332. | 6,332. |
| EATON VANCE MUT FDS TR | 2,576. | 2,576. |
| EMERSON ELEC CO | 307. | 307. |
| EXXON MOBIL CORP | 654. | 654. |
| FLUOR CORP | 39. | 39. |
| FREEPORT-MCMORAN COPPER & GOLD CL B | 298. | 298. |
| GATEWAY TR GATEWAY FD CL Y* | 461. | 461. |
| GENERAL ELEC CO | 122. | 122. |
| GENERAL MLS INC | 266. | 266. |
| GOLDMAN SACHS GROUP INC | 182. | 182. |
| HOME DEPOT INC | 193. | 193. |
| HONEYWELL INTL INC | 280. | 280. |
| HUMANA INC | 109. | 109. |
| ISHARES INC MSCI JAPAN INDEX FD | 1,421. | 1,421. |
| ISHARES MSCI EMERGING MARKET INDEX | 515. | 515. |
| ISHARES TR S & P MIDCAP 400 INDEX FD | 2,032. | 2,032. |
| JOHNSON & JOHNSON | 80. | 80. |
| JOHNSON CTLS INC | 392. | 392. |
| JPM TR I MLT SC INCOME FD - SEL | 3,383. | 3,383. |
| JPMORGAN TR I FLOAT RATE INC 4.24% | 5,497. | 5,497. |
| JPM MID CAP CORE FD - SEL | 2,931. | 2,931. |
| JPMORGAN EMERGING MKTS EQUITY FUND | 578. | 578. |
| JPMORGAN US LARGE CAP CORE PLUS FUND SEL | 1,471. | 1,471. |
| JPMORGAN GROWTH ADVANTAGE FUND | 201. | 201. |
| JPMORGAN STRATEGIC INCOME OPPTYS FUND SE | 2,915. | 2,915. |
| JPMORGAN LARGE CAP GROWTH FUND | 948. | 948. |
| JPMORGAN US REAL ESTATE FUND | 1,745. | 1,745. |
| JPMORGAN HIGH YIELD BOND FUND | 16,167. | 16,167. |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| JPMORGAN SHORT DURATION BOND FUND | 4,892. | 4,892. |
| KINDER MORGAN INC | 92. | 92. |
| KRAFT FOODS INC CL A | 346. | 346. |
| LENNAR CORP | 32. | 32. |
| LOWES COS INC | 296. | 296. |
| MFS INTL VALUE-I | 4,199. | 4,199. |
| MARATHON PETROLEUM CORPORATION | 45. | 45. |
| MARRIOTT INTL INC NEW CL A | 31. | 31. |
| MASCO CORP | 28. | 28. |
| MASTERCARD INC - CLASS A | 14. | 14. |
| MERCK & CO INC | 858. | 858. |
| METLIFE INC | 272. | 272. |
| MICROSOFT CORP | 867. | 867. |
| MONSANTO CO NEW | 15. | 15. |
| NEXTERA ENERGY INC | 60. | 60. |
| NIKE INC | 110. | 110. |
| NORFOLK SOUTHN CORP | 189. | 189. |
| OCCIDENTAL PETE CORP | 502. | 502. |
| ORACLE CORP | 224. | 224. |
| PACCAR INC | 543. | 543. |
| PEPSICO INC | 60. | 60. |
| PFIZER INC | 675. | 675. |
| PHILIP MORRIS INTERNATIONAL | 286. | 286. |
| PIMCO COMMODITYPL STRAT-P | 435. | 435. |
| PIONEER NAT RES CO | 5. | 5. |
| PROCTER & GAMBLE CO | 523. | 523. |
| PRUDENTIAL FINL INC | 280. | 280. |
| QUALCOMM INC | 249. | 249. |
| RS INTERNATIONAL GROWTH FUND | 2,335. | 2,335. |
| ROWE T PRICE INTL FDS NEW ASIA FD* | 1,691. | 1,691. |
| SPDR TR UNIT SER 1 | 1,532. | 1,532. |
| SCHLUMBERGER LTD | 229. | 229. |
| JPMORGAN US GOVT MNY MKT FD PR SWEEP | 27. | 27. |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| TD AMERITRADE HOLDING CORPORATION | 152. | 152. |
| TARGET CORP | 85. | 85. |
| TEXAS INSTRS INC | 36. | 36. |
| TIME WARNER INC | 563. | 563. |
| TIME WARNER CABLE INC | 56. | 56. |
| US BANCORP DEL NEW | 72. | 72. |
| UNITED TECHNOLOGIES CORP | 501. | 501. |
| UNITEDHEALTH GROUP INC | 152. | 152. |
| VANGUARD FXD INCM SECS INT TM CORP* | 3,925. | 3,925. |
| VERIZON COMMUNICATIONS | 556. | 556. |
| WALGREEN CO | 40. | 40. |
| WALTER INDS INC | 42. | 42. |
| WELLS FARGO & CO NEW | 698. | 698. |
| WILLIAMS COS INC | 260. | 260. |
| XILINX INC | 42. | 42. |
| YUM BRANDS INC | 255. | 255. |
| COVIDIEN PLC NEW | 197. | 197. |
| ENSCO PLC | 101. | 101. |
| INVESCO LTD SHS | 186. | 186. |
| ACE LTD NEW | 369. | 369. |
| PENTAIR LTD | 11. | 11. |
| TYCO INTERNATIONAL LTD | 168. | 168. |
| ASML HOLDING N.V. | 1,151. | 1,151. |
| TOTAL | 104,912. | 104,912. |

## FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| ROYALTY FROM MINERAL INTEREST | 10,535. | 10,535. |
| POWERSHARES DB COMMODITY INDEX TRACKING | | -4,825. |
| DEFERRED INCOME | -6,300. | |
| JPM MULTI STRAT INCOME | | 5,026. |
| TOTALS | 4,235. | 10,736. |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FOREIGN TAXES | 39. | 39. |
| FEDERAL TAX PAYMENT - PRIOR YE | 14,600. | |
| FEDERAL ESTIMATES - PRINCIPAL | 2,729. | |
| FOREIGN TAXES ON QUALIFIED FOR | 1,493. | 1,493. |
| FOREIGN TAXES ON NONQUALIFIED | 258. | 258. |
| AD VALOREM TAXES - ROYALTY INC | 378. | 378. |
| MINERAL PRODUCTION TAXES - ROY | 437. | 437. |
| TOTALS | 19,934. | 2,605. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| RENT AND ROYALTY EXPENSES | 16,726. | 24,376. | |
| PO BOX RENTAL FEE | 120. | | 120. |
| ADMINISTRATIVE EXPENSES - SCHO | 3,000. | | 3,000. |
| OTHER EXPENSES | 259. | | 259. |
| OTHER MINERAL EXPENSES | 42. | 42. | |
| TOTALS | 20,147. | 24,418. | 3,379. |

# INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

| | | FIXED ASSET DETAIL | | | | ACCUMULATED DEPRECIATION DETAIL | | | |
|---|---|---|---|---|---|---|---|---|---|
| ASSET DESCRIPTION | METHOD/ CLASS | BEGINNING BALANCE | ADDITIONS | DISPOSALS | ENDING BALANCE | BEGINNING BALANCE | ADDITIONS | DISPOSALS | ENDING BALANCE |
| BUILDING | SL | 360,000. | | | 360,000. | 180,000. | 9,000. | | 189,000. |
| BUILDING IMPR EXTEB | SL | 22,550. | | | 22,550. | 4,135. | 564. | | 4,699. |
| BUILDING IMPR REMOB | SL | 1,125. | | | 1,125. | 185. | 28. | | 213. |
| LAND | L | 4,516. | | | 4,516. | | | | |
| HVAC | SL | | 3,975. | | 3,975. | | 33. | | 33. |
| AC | SL | | 3,675. | | 3,675. | | 15. | | 15. |
| TOTALS | | 388,191. | | | 395,841. | 184,320. | | | 193,960. |

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.
========================================================================

NO FILING REQUIRED WITH KENTUCKY ATTORNEY GENERAL

FORM 990PF, PART XV - LINES 2a - 2d
===================================

RECIPIENT NAME:
THE PEYTON SAMUEL HEAD FAMILY TRUST
ADDRESS:
PO BOX 248
LAGRANGE, KY 40031
RECIPIENT'S PHONE NUMBER: 859-231-2408
FORM, INFORMATION AND MATERIALS:
APPLICATION FORM AVAILABLE UPON REQUEST
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
501(C)(3) ORGANIZATIONS BENEFITING RESIDENTS OF OLDHAM COUNTY, KY

STATEMENT 10

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

RECIPIENT NAME:
CITY OF LAGRANGE
ADDRESS:
.
LAGRANGE, KY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 31,000.

RECIPIENT NAME:
APPLE PATCH COMMUNITY, INC
ADDRESS:
7408 HIGHWAY 329
CRESTWOOD, KY 40014
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 5,000.

RECIPIENT NAME:
BOY SCOUT TROOP 144
ADDRESS:
6525 W HWY 22
CRESTWOOD, KY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 2,000.

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

RECIPIENT NAME:
CASA OF OLDHAM COUNTY
ADDRESS:
982 EASTERN PKWY BOX 9
LOUISVILLE, KY 40217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 4,000.

RECIPIENT NAME:
CEDAR LAKE LODGE FND
ADDRESS:
7984 NEW LAGRANGE ROAD
LOUISVILLE, KY 40222
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 10,000.

RECIPIENT NAME:
COVENANT UNITED METHODIST CHURCH
ADDRESS:
909 W JEFFERSON ST
LAGRANCE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 10,000.

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

RECIPIENT NAME:
GOOD NEW SHELTER CORP
ADDRESS:
115 E ADAMS STREET STE 1A
LAGRANGE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .............................................. 20,000.

RECIPIENT NAME:
HABITAT FOR HUMANITY
ADDRESS:
1620 BANK STREET
LOUISVILLE, KY 40203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .............................................. 10,000.

RECIPIENT NAME:
HOSPICE OF THE BLUEGRASS, INC/
HOSPARUS, INC
ADDRESS:
3532 EPHRAIM MCDOWELL DRIVE
LOUISVILLE, KY 40205-3224
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .............................................. 1,000.

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

RECIPIENT NAME:
JUNIOR ACHIEVEMENT OF KENTUCKIANA
ADDRESS:
1401 W MUHAMMAD ALI BLVD
LOUISVILLE, KY 40203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 5,500.

RECIPIENT NAME:
MALLORY TAYLOR FOUNDATION INC
ADDRESS:
PO BOX 53
LAGRANGE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 18,500.

RECIPIENT NAME:
NORTH OLDHAM BAND BOOSTERS
ADDRESS:
1815 HIGHWAY 1793
GOSHEN, KY 40026
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 5,000.

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

RECIPIENT NAME:
OCMA HOPE HEALTH CLINIC
ADDRESS:
1025 SANIBEL WAY SUITE E PO BOX 439
LAGRANGE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................... 6,000.

RECIPIENT NAME:
OLDHAM COUNTY ARTS ASSOCIATION
ADDRESS:
410 W CHESTNUT ST STE 237
LOUISVILLE, KY 40014
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................... 10,000.

RECIPIENT NAME:
OLDHAM COUNTY ED FDN/COMM LEARNING
ADV COUN
ADDRESS:
6165 WEST HIGHWAY 146
CRESTWOOD, KY 40014
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................... 62,500.

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

RECIPIENT NAME:
OLDHAM COUNTY FISCAL COURT
ADDRESS:
100 W JEFFERSON ST
LAGRANGE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 50,000.

RECIPIENT NAME:
OLDHAM COUNTY HIGH SCHOOL BAND
BOOSTERS
ADDRESS:
5900 HIGHWAY 329 BYP
CRESTWOOD, KY 40014
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 15,000.

RECIPIENT NAME:
OLDHAM COUNTY HISTORY CENTER/
HISTORICAL SOCIETY
ADDRESS:
106 N SECOND ST
LAGRANGE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 59,000.

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

RECIPIENT NAME:
OHIO VALLEY RAILROAD HISTORICAL
FOUNDATION
ADDRESS:
412 EAST MAIN ST
LAGRANGE, KY 40031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 1,300.

RECIPIENT NAME:
ROTARY FOUNDATION OF SOUTH OLDHAM
PEWEE VALLEYCENTRAL PK
ADDRESS:
PO BOX 391
CRESTWOOD, KY 40014
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 10,000.

RECIPIENT NAME:
SOUTH OLDHAM HIGH SCHOOL BAND
BOOSTERS INC.
ADDRESS:
5901 HWY 329 BY PASS
CRESTWOOD, KY 40014
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 5,000.

TOTAL GRANTS PAID: 340,800.

## RENT AND ROYALTY SUMMARY

| PROPERTY | TOTAL INCOME | DEPLETION/ DEPRECIATION | OTHER EXPENSES | ALLOWABLE NET INCOME |
|---|---|---|---|---|
| 108 CRYSTAL DRIVE MINERAL ACTIVITY | 47,450. | | 16,726. | 30,724. |
| TOTALS | 47,450. | | 16,726. | 30,724. |

# 2012

LOUISE HEAD DUNCAN TR U/W R74254005 61-6183556

**Description of Property**

## DEPRECIATION

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp. reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv. | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| BUILDING | 12/30/1990 | 360,000. | 100 000 | | | 360,000. | 180,000. | 189,000 | SL | | 40.000 | | | | 9,000. |
| BUILDING IMPR EXTE | 09/02/2004 | 22,550. | 100.000 | | | 22,550. | 4,135. | 4,699. | SL | | 40.000 | | | | 564. |
| BUILDING IMPR REMO | 06/09/2005 | 1,125. | 100.000 | | | 1,125. | 185. | 213. | SL | | 40.000 | | | | 28. |
| LAND | 12/30/1990 | 4,516. | 100.000 | | | | | | | | | | | | |
| HVAC | 09/07/2012 | 3,975. | 100.000 | | | 3,975. | | 33. | SL | | 40.000 | | | | 33. |
| AC | 11/01/2012 | 3,675. | 100.000 | | | 3,675. | | 15. | SL | | 40.000 | | | | 15. |
| Less· Retired Assets . . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **Subtotals** . . . . . . . . . . . . . . . . . | | 395,841. | | | | 391,325. | 184,320. | 193,960. | | | | | | | 9,640 |

Listed Property

| Asset description | Date placed in service | Unadjusted Cost or basis | Bus % | 179 exp. reduction in basis | Basis Reduction | Basis for depreciation | Beginning Accumulated depreciation | Ending Accumulated depreciation | Me-thod | Conv. | Life | ACRS class | MA CRS class | Current-year 179 expense | Current-year depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Less Retired Assets . . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **Subtotals** . . . . . . . . . . . . . . . . . | | | | | | | | | | | | | | | |
| **TOTALS** . . . . . . . . . . . . . . . . . . | | 395,841. | | | | 391,325. | 184,320. | 193,960. | | | | | | | 9,640. |

## AMORTIZATION

| Asset description | Date placed in service | Cost or basis | Accumulated amortization | Ending Accumulated amortization | Code | Life | Current-year amortization |
|---|---|---|---|---|---|---|---|
| **TOTALS** . . . . . . . . . . . . . . . . . . | | | | | | | |

*Assets Retired
JSA
2X9024 1 000

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

# Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

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

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

| | | | |
|---|---|---|---|
| b | Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | 3,633. |
| 2 | Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | 2 | |
| 3 | Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 3 | |
| 4 | Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet | 4 | ( ) |
| 5 | **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶ | 5 | 3,633. |

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

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 25,271. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | | |
|---|---|---|---|
| b | Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 165,366. |
| 7 | Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | 7 | |
| 8 | Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | 8 | |
| 9 | Capital gain distributions | 9 | |
| 10 | Gain from Form 4797, Part I | 10 | |
| 11 | Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet | 11 | ( ) |
| 12 | **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶ | 12 | 190,637. |

**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.** **Schedule D (Form 1041) 2012**

| **Part III** Summary of Parts I and II. Caution: *Read the instructions* ***before*** *completing this part.* | | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|---|---|---|---|---|
| 13 **Net short-term gain or (loss)** | 13 | | | 3,633. |
| 14 **Net long-term gain or (loss):** | | | | |
| a Total for year | 14a | | | 190,637. |
| b Unrecaptured section 1250 gain (see line 18 of the wrksht.) | 14b | | | |
| c 28% rate gain | 14c | | | 11. |
| 15 **Total net gain or (loss).** Combine lines 13 and 14a ▶ | 15 | | | 194,270. |

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

## Part IV Capital Loss Limitation

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

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

## Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

**SCHEDULE D-1 (Form 1041)**
Department of the Treasury
Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

**2012**

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 83. WPX ENERGY INC | VAR | 01/04/2012 | 1,470.00 | 1,374.00 | 96.00 |
| 80. BROADCOM CORP CL A | 06/14/2011 | 01/06/2012 | 2,344.00 | 2,659.00 | -315.00 |
| 100. JOHNSON & JOHNSON | 04/26/2011 | 01/19/2012 | 6,495.00 | 6,507.00 | -12.00 |
| 70. GLOBAL PMTS INC | 02/04/2011 | 01/23/2012 | 3,363.00 | 3,406.00 | -43.00 |
| 90. JOHNSON & JOHNSON | VAR | 01/26/2012 | 5,912.00 | 5,442.00 | 470.00 |
| 30. OCCIDENTAL PETE CORP | VAR | 02/01/2012 | 2,977.00 | 2,583.00 | 394.00 |
| 90. COCA-COLA CO | 11/07/2011 | 02/02/2012 | 6,102.00 | 6,124.00 | -22.00 |
| 51. MONSANTO CO NEW | VAR | 02/07/2012 | 4,082.00 | 3,554.00 | 528.00 |
| 70. BAKER HUGHES INC | 11/10/2011 | 02/10/2012 | 3,393.00 | 4,003.00 | -610.00 |
| 65. DARDEN RESTAURANTS INC | 10/05/2011 | 02/21/2012 | 3,313.00 | 2,761.00 | 552.00 |
| 15. DOMINION RES INC VA NE | 10/14/2011 | 02/21/2012 | 752.00 | 756.00 | -4.00 |
| 75. DOMINION RES INC VA NE | 10/14/2011 | 02/21/2012 | 3,763.00 | 3,780.00 | -17.00 |
| 9. MICROS SYS INC | 10/25/2011 | 02/21/2012 | 462.00 | 452.00 | 10.00 |
| 4. MICROS SYS INC | 10/25/2011 | 02/22/2012 | 204.00 | 201.00 | 3.00 |
| 14. MICROS SYS INC | 10/25/2011 | 02/22/2012 | 716.00 | 703.00 | 13.00 |
| 7. MICROS SYS INC | 10/25/2011 | 02/23/2012 | 360.00 | 351.00 | 9.00 |
| 6. MICROS SYS INC | 10/25/2011 | 02/23/2012 | 308.00 | 301.00 | 7.00 |
| 17. CARNIVAL CORPORATION | 08/09/2011 | 02/28/2012 | 507.00 | 516.00 | -9.00 |
| 7. CARNIVAL CORPORATION | 08/09/2011 | 02/28/2012 | 210.00 | 212.00 | -2.00 |
| 13. CARNIVAL CORPORATION | 08/09/2011 | 02/28/2012 | 388.00 | 394.00 | -6.00 |
| 43. CARNIVAL CORPORATION | VAR | 02/29/2012 | 1,299.00 | 1,294.00 | 5.00 |
| 58. SOUTHWESTERN ENERGY CO | 08/16/2011 | 03/05/2012 | 1,888.00 | 2,289.00 | -401.00 |
| 100. NEXTERA ENERGY INC | 12/09/2011 | 03/16/2012 | 6,009.00 | 5,735.00 | 274.00 |
| 2. TARGET CORP | 06/14/2011 | 03/20/2012 | 116.00 | 95.00 | 21.00 |

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

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

OMB No. 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 49. TARGET CORP | 06/14/2011 | 03/20/2012 | 2,844.00 | 2,320.00 | 524.00 |
| 32. TARGET CORP | 06/14/2011 | 03/21/2012 | 1,860.00 | 1,515.00 | 345.00 |
| 11. TARGET CORP | VAR | 03/21/2012 | 635.00 | 520.00 | 115.00 |
| 6. TARGET CORP | 08/09/2011 | 03/21/2012 | 346.00 | 283.00 | 63.00 |
| 15. TARGET CORP | 08/09/2011 | 03/22/2012 | 864.00 | 707.00 | 157.00 |
| 20. AMAZON COM INC | VAR | 04/09/2012 | 3,842.00 | 4,035.00 | -193.00 |
| 8. CAMPBELL SOUP CO | 07/12/2011 | 04/12/2012 | 265.00 | 278.00 | -13.00 |
| 32. CAMPBELL SOUP CO | 07/12/2011 | 04/13/2012 | 1,058.00 | 1,113.00 | -55.00 |
| 3. MERCK & CO INC | 01/09/2012 | 04/13/2012 | 114.00 | 115.00 | -1.00 |
| 5. MERCK & CO INC | 01/09/2012 | 04/13/2012 | 189.00 | 191.00 | -2.00 |
| 4. MERCK & CO INC | 01/09/2012 | 04/13/2012 | 152.00 | 153.00 | -1.00 |
| 2. MERCK & CO INC | 01/09/2012 | 04/13/2012 | 76.00 | 76.00 | |
| 7. MERCK & CO INC | 01/09/2012 | 04/13/2012 | 266.00 | 268.00 | -2.00 |
| 63. XILINX INC | 11/01/2011 | 04/13/2012 | 2,230.00 | 2,077.00 | 153.00 |
| 2. MERCK & CO INC | 01/09/2012 | 04/16/2012 | 76.00 | 76.00 | |
| 3. MERCK & CO INC | 01/09/2012 | 04/16/2012 | 114.00 | 115.00 | -1.00 |
| 5. MERCK & CO INC | 01/09/2012 | 04/16/2012 | 190.00 | 191.00 | -1.00 |
| 1. MERCK & CO INC | 01/09/2012 | 04/16/2012 | 38.00 | 38.00 | |
| 12. MERCK & CO INC | 01/09/2012 | 04/16/2012 | 456.00 | 459.00 | -3.00 |
| 4. MERCK & CO INC | 01/09/2012 | 04/16/2012 | 152.00 | 153.00 | -1.00 |
| 10. MERCK & CO INC | VAR | 04/16/2012 | 380.00 | 375.00 | 5.00 |
| 1. MERCK & CO INC | 05/17/2011 | 04/16/2012 | 38.00 | 37.00 | 1.00 |
| 4. MERCK & CO INC | 05/17/2011 | 04/16/2012 | 152.00 | 149.00 | 3.00 |
| 8. MERCK & CO INC | 05/17/2011 | 04/16/2012 | 304.00 | 298.00 | 6.00 |

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 7. XILINX INC | 11/01/2011 | 04/16/2012 | 247.00 | 231.00 | 16.00 |
| 9. MERCK & CO INC | 05/17/2011 | 04/17/2012 | 342.00 | 335.00 | 7.00 |
| 2. MERCK & CO INC | 05/17/2011 | 04/17/2012 | 76.00 | 75.00 | 1.00 |
| 23. MERCK & CO INC | 05/17/2011 | 04/17/2012 | 879.00 | 857.00 | 22.00 |
| 4. MERCK & CO INC | 05/17/2011 | 04/17/2012 | 153.00 | 149.00 | 4.00 |
| 85. JUNIPER NETWORKS INC | VAR | 04/23/2012 | 1,721.00 | 2,772.00 | -1,051.00 |
| 8. MERCK & CO INC | 05/17/2011 | 04/23/2012 | 306.00 | 298.00 | 8.00 |
| 2. MERCK & CO INC | 05/17/2011 | 04/23/2012 | 76.00 | 75.00 | 1.00 |
| 8. MERCK & CO INC | 05/17/2011 | 04/24/2012 | 306.00 | 298.00 | 8.00 |
| 1. MERCK & CO INC | 05/17/2011 | 04/24/2012 | 38.00 | 37.00 | 1.00 |
| 15. MERCK & CO INC | 05/17/2011 | 04/25/2012 | 574.00 | 559.00 | 15.00 |
| 1. MERCK & CO INC | 05/17/2011 | 04/26/2012 | 38.00 | 37.00 | 1.00 |
| 3. MERCK & CO INC | 05/17/2011 | 04/26/2012 | 115.00 | 112.00 | 3.00 |
| 12. MERCK & CO INC | 05/17/2011 | 04/26/2012 | 461.00 | 447.00 | 14.00 |
| 1. MERCK & CO INC | 05/17/2011 | 04/27/2012 | 39.00 | 37.00 | 2.00 |
| 115000. CS QARN SPX 02/06/ | 01/20/2012 | 05/07/2012 | 118,450.00 | 113,850.00 | 4,600.00 |
| 209. TEXAS INSTRS INC | VAR | 05/07/2012 | 6,424.00 | 6,915.00 | -491.00 |
| 43. AMERIPRISE FINANCIAL I | 02/09/2012 | 06/01/2012 | 1,979.00 | 2,351.00 | -372.00 |
| 18. AMERIPRISE FINANCIAL I | 02/09/2012 | 06/04/2012 | 820.00 | 984.00 | -164.00 |
| 19. AMERIPRISE FINANCIAL I | 02/09/2012 | 06/04/2012 | 870.00 | 1,039.00 | -169.00 |
| 2108.759 JPMORGAN INTERNAT CURRENCY | 07/27/2011 | 06/13/2012 | 22,732.00 | 24,820.00 | -2,088.00 |
| 360. GENERAL ELEC CO | 09/16/2011 | 06/15/2012 | 7,130.00 | 5,856.00 | 1,274.00 |
| 28. EXXON MOBIL CORP | 01/19/2012 | 06/21/2012 | 2,308.00 | 2,428.00 | -120.00 |
| 37. PROCTER & GAMBLE CO | 02/01/2012 | 06/21/2012 | 2,216.00 | 2,349.00 | -133.00 |

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

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OMB No 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 58. CVS CORP | 01/09/2012 | 06/22/2012 | 2,651.00 | 2,411.00 | 240.00 |
| 13. CVS CORP | 01/09/2012 | 06/22/2012 | 595.00 | 540.00 | 55.00 |
| 9. CVS CORP | 01/09/2012 | 06/22/2012 | 412.00 | 374.00 | 38.00 |
| 2. WILLIAMS COS INC | 01/04/2012 | 06/22/2012 | 56.00 | 54.00 | 2.00 |
| 4. WILLIAMS COS INC | 01/04/2012 | 06/22/2012 | 113.00 | 107.00 | 6.00 |
| 3. WILLIAMS COS INC | 01/04/2012 | 06/22/2012 | 85.00 | 80.00 | 5.00 |
| 3. WILLIAMS COS INC | 01/04/2012 | 06/22/2012 | 85.00 | 80.00 | 5.00 |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/22/2012 | 28.00 | 27.00 | 1.00 |
| 13. WILLIAMS COS INC | 01/04/2012 | 06/22/2012 | 369.00 | 348.00 | 21.00 |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 28.00 | 27.00 | 1.00 |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 27.00 | 27.00 | |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 28.00 | 27.00 | 1.00 |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 27.00 | 27.00 | |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 28.00 | 27.00 | 1.00 |
| 1. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 27.00 | 27.00 | |
| 7. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 191.00 | 187.00 | 4.00 |
| 4. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 109.00 | 107.00 | 2.00 |
| 2. WILLIAMS COS INC | 01/04/2012 | 06/25/2012 | 55.00 | 54.00 | 1.00 |
| 2. WILLIAMS COS INC | 01/04/2012 | 06/26/2012 | 55.00 | 54.00 | 1.00 |
| 3. WILLIAMS COS INC | 01/04/2012 | 06/26/2012 | 83.00 | 80.00 | 3.00 |
| 29. EQT CORPORATION | VAR | 07/02/2012 | 1,556.00 | 1,524.00 | 32.00 |
| 10. EQT CORPORATION | VAR | 07/03/2012 | 545.00 | 524.00 | 21.00 |
| 14. EQT CORPORATION | 02/22/2012 | 07/03/2012 | 764.00 | 732.00 | 32.00 |
| 5. EQT CORPORATION | VAR | 07/03/2012 | 274.00 | 261.00 | 13.00 |

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

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OMB No 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 3. EQT CORPORATION | 03/05/2012 | 07/05/2012 | 164.00 | 156.00 | 8.00 |
| 8. EQT CORPORATION | 03/05/2012 | 07/05/2012 | 440.00 | 417.00 | 23.00 |
| 8. EQT CORPORATION | VAR | 07/06/2012 | 432.00 | 416.00 | 16.00 |
| 32. HUMANA INC | 10/31/2011 | 07/12/2012 | 2,374.00 | 2,738.00 | -364.00 |
| 55. MARRIOTT INTL INC NEW | 02/28/2012 | 07/12/2012 | 1,968.00 | 1,946.00 | 22.00 |
| 23. CAMERON INTERNATIONAL | 02/10/2012 | 07/18/2012 | 1,036.00 | 1,307.00 | -271.00 |
| 7. CAMERON INTERNATIONAL C | 02/10/2012 | 07/18/2012 | 315.00 | 398.00 | -83.00 |
| 30. EXXON MOBIL CORP | 01/19/2012 | 07/27/2012 | 2,586.00 | 2,602.00 | -16.00 |
| 74. JOHNSON & JOHNSON | VAR | 07/27/2012 | 5,125.00 | 5,024.00 | 101.00 |
| 4. AUTOZONE INC | 08/19/2011 | 08/03/2012 | 1,470.00 | 1,161.00 | 309.00 |
| 29. COGNIZANT TECHNOLOGY S A | 08/11/2011 | 08/03/2012 | 1,668.00 | 1,797.00 | -129.00 |
| 8. COGNIZANT TECHNOLOGY SO | VAR | 08/03/2012 | 458.00 | 474.00 | -16.00 |
| 30. MARRIOTT INTL INC NEW | VAR | 08/13/2012 | 1,106.00 | 1,058.00 | 48.00 |
| 83. MARRIOTT INTL INC NEW | 01/26/2012 | 08/14/2012 | 3,066.00 | 2,895.00 | 171.00 |
| 32. EXXON MOBIL CORP | 01/19/2012 | 09/07/2012 | 2,872.00 | 2,775.00 | 97.00 |
| 145. WALGREEN CO | VAR | 09/07/2012 | 5,056.00 | 4,326.00 | 730.00 |
| 20. EXXON MOBIL CORP | 01/19/2012 | 09/13/2012 | 1,826.00 | 1,735.00 | 91.00 |
| 14608. ISHARES INC MSCI JA | 03/09/2012 | 09/14/2012 | 137,337.00 | 147,395.00 | -10,058.00 |
| 60. CBS CORP | 10/06/2011 | 09/26/2012 | 2,139.00 | 1,294.00 | 845.00 |
| 9150.707 JPMORGAN SHORT DU FUND | VAR | 09/28/2012 | 100,841.00 | 100,506.00 | 335.00 |
| 233. SPDR GOLD TRUST | 06/13/2012 | 09/28/2012 | 39,975.00 | 36,728.00 | 3,247.00 |
| 12. ADT CORPORATION | VAR | 10/04/2012 | 462.00 | 498.00 | -36.00 |
| 1.5 ADT CORPORATION | 06/15/2012 | 10/05/2012 | 58.00 | 62.00 | -4.00 |
| 11. ADT CORPORATION | 06/15/2012 | 10/15/2012 | 401.00 | 104.00 | 297.00 |

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

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OMB No 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example. 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 17. ADT CORPORATION | 06/15/2012 | 10/16/2012 | 635.00 | 160.00 | 475.00 |
| 7. MARATHON PETROLEUM CORP | VAR | 10/16/2012 | 386.00 | 335.00 | 51.00 |
| 8. MARATHON PETROLEUM CORP | VAR | 10/16/2012 | 441.00 | 382.00 | 59.00 |
| 2. MARATHON PETROLEUM CORP | 07/31/2012 | 10/16/2012 | 110.00 | 95.00 | 15.00 |
| 8. MARATHON PETROLEUM CORP | VAR | 10/16/2012 | 442.00 | 379.00 | 63.00 |
| 39. MARATHON PETROLEUM COR | VAR | 10/16/2012 | 2,136.00 | 1,835.00 | 301.00 |
| 21. MARATHON PETROLEUM COR | VAR | 10/17/2012 | 1,168.00 | 985.00 | 183.00 |
| 30. MARATHON PETROLEUM COR | 07/18/2012 | 10/17/2012 | 1,670.00 | 1,405.00 | 265.00 |
| 4. MARATHON PETROLEUM CORP | 07/18/2012 | 10/17/2012 | 224.00 | 187.00 | 37.00 |
| 9. MARATHON PETROLEUM CORP | 07/18/2012 | 10/17/2012 | 496.00 | 421.00 | 75.00 |
| 9. ABBOTT LABS | 04/27/2012 | 10/18/2012 | 594.00 | 559.00 | 35.00 |
| 36. ABBOTT LABS | VAR | 10/18/2012 | 2,356.00 | 2,231.00 | 125.00 |
| 6. ABBOTT LABS | VAR | 10/18/2012 | 393.00 | 370.00 | 23.00 |
| 37. ABBOTT LABS | VAR | 10/18/2012 | 2,430.00 | 2,245.00 | 185.00 |
| 11. CAPITAL ONE FINL CORP | 12/05/2011 | 10/22/2012 | 660.00 | 517.00 | 143.00 |
| 28. CAPITAL ONE FINL CORP | 12/05/2011 | 10/22/2012 | 1,678.00 | 1,315.00 | 363.00 |
| 4. CAPITAL ONE FINL CORP | 12/05/2011 | 10/23/2012 | 238.00 | 188.00 | 50.00 |
| 8. CAPITAL ONE FINL CORP | 12/05/2011 | 10/23/2012 | 477.00 | 376.00 | 101.00 |
| 9. CAPITAL ONE FINL CORP | 12/05/2011 | 10/23/2012 | 532.00 | 423.00 | 109.00 |
| 6. CAPITAL ONE FINL CORP | 12/05/2011 | 10/23/2012 | 357.00 | 282.00 | 75.00 |
| 1. CAPITAL ONE FINL CORP | 12/05/2011 | 10/23/2012 | 59.00 | 47.00 | 12.00 |
| 13. CAPITAL ONE FINL CORP | 12/05/2011 | 10/23/2012 | 773.00 | 611.00 | 162.00 |
| 112. ALTERA CORP | VAR | 10/26/2012 | 3,398.00 | 4,292.00 | -894.00 |
| 9. COVIDIEN PLC NEW | 07/27/2012 | 10/26/2012 | 494.00 | 493.00 | 1.00 |

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

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OMB No. 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 5. COVIDIEN PLC NEW | 07/27/2012 | 10/31/2012 | 275.00 | 274.00 | 1.00 |
| 4. COVIDIEN PLC NEW | 07/27/2012 | 11/01/2012 | 221.00 | 219.00 | 2.00 |
| 2. COVIDIEN PLC NEW | 07/27/2012 | 11/01/2012 | 111.00 | 110.00 | 1.00 |
| 10. COVIDIEN PLC NEW | 07/27/2012 | 11/02/2012 | 559.00 | 548.00 | 11.00 |
| 7. EOG RESOURCES INC | VAR | 11/05/2012 | 814.00 | 794.00 | 20.00 |
| 4. EOG RESOURCES INC | 09/07/2012 | 11/05/2012 | 465.00 | 450.00 | 15.00 |
| 12. PIONEER NAT RES CO | 04/19/2012 | 11/05/2012 | 1,279.00 | 1,270.00 | 9.00 |
| 1. GOLDMAN SACHS GROUP INC | 01/26/2012 | 11/08/2012 | 117.00 | 109.00 | 8.00 |
| 5. GOLDMAN SACHS GROUP INC | 01/26/2012 | 11/08/2012 | 581.00 | 543.00 | 38.00 |
| 2. GOLDMAN SACHS GROUP INC | 01/26/2012 | 11/08/2012 | 231.00 | 217.00 | 14.00 |
| 524.682 JPMORGAN US REAL E | 11/28/2011 | 11/08/2012 | 9,287.00 | 7,792.00 | 1,495.00 |
| 6947.745 VANGUARD FXD INCM CORP* | 06/13/2012 | 11/08/2012 | 73,229.00 | 70,659.00 | 2,570.00 |
| 4. GOLDMAN SACHS GROUP INC | 01/26/2012 | 11/09/2012 | 460.00 | 435.00 | 25.00 |
| 8. GOLDMAN SACHS GROUP INC | 01/26/2012 | 11/09/2012 | 929.00 | 869.00 | 60.00 |
| 6187.5 JPMORGAN INTERNATIO | 11/08/2012 | 11/15/2012 | 68,991.00 | 69,114.00 | -123.00 |
| 9. LAM RESEARCH CORPORATIO | 01/06/2012 | 11/16/2012 | 308.00 | 338.00 | -30.00 |
| 29. LAM RESEARCH CORPORATI | VAR | 11/19/2012 | 1,007.00 | 1,071.00 | -64.00 |
| 25. LAM RESEARCH CORPORATI | 07/06/2012 | 11/19/2012 | 866.00 | 883.00 | -17.00 |
| 13. LAM RESEARCH CORPORATI | 07/06/2012 | 11/20/2012 | 445.00 | 459.00 | -14.00 |
| 12. CSX CORP | 05/29/2012 | 12/04/2012 | 235.00 | 259.00 | -24.00 |
| 55. CSX CORP | VAR | 12/04/2012 | 1,080.00 | 1,185.00 | -105.00 |
| 20. CSX CORP | VAR | 12/05/2012 | 396.00 | 430.00 | -34.00 |
| 102. FREEPORT-MCMORAN COPP B | VAR | 12/05/2012 | 3,346.00 | 4,598.00 | -1,252.00 |
| 11. FREEPORT-MCMORAN COPPE B | 03/20/2012 | 12/05/2012 | 362.00 | 429.00 | -67.00 |

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
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OMB No 1545-0092

2012

Name of estate or trust: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 9. CARNIVAL CORPORATION | 09/07/2012 | 12/12/2012 | 342.00 | 333.00 | 9.00 |
| 1. CARNIVAL CORPORATION | 09/07/2012 | 12/12/2012 | 38.00 | 37.00 | 1.00 |
| 1. CARNIVAL CORPORATION | 09/07/2012 | 12/12/2012 | 38.00 | 37.00 | 1.00 |
| 8. CARNIVAL CORPORATION | 09/07/2012 | 12/13/2012 | 303.00 | 296.00 | 7.00 |
| 70. ALTERA CORP | VAR | 12/14/2012 | 2,302.00 | 2,652.00 | -350.00 |
| 47. ALTERA CORP | VAR | 12/14/2012 | 1,555.00 | 1,774.00 | -219.00 |
| 5. CARNIVAL CORPORATION | 09/07/2012 | 12/14/2012 | 189.00 | 185.00 | 4.00 |
| 2. INTERCONTINENTAL EXCHAN | 01/23/2012 | 12/14/2012 | 258.00 | 237.00 | 21.00 |
| 8. INTERCONTINENTAL EXCHAN | 01/23/2012 | 12/14/2012 | 1,025.00 | 948.00 | 77.00 |
| 5. CARNIVAL CORPORATION | 09/07/2012 | 12/17/2012 | 190.00 | 185.00 | 5.00 |
| 6. CARNIVAL CORPORATION | 09/07/2012 | 12/17/2012 | 231.00 | 222.00 | 9.00 |
| 14. CARNIVAL CORPORATION | VAR | 12/17/2012 | 533.00 | 517.00 | 16.00 |
| 17. CARNIVAL CORPORATION | 09/26/2012 | 12/17/2012 | 654.00 | 627.00 | 27.00 |
| 31. CARNIVAL CORPORATION | VAR | 12/18/2012 | 1,207.00 | 1,143.00 | 64.00 |
| 8. CARNIVAL CORPORATION | 09/10/2012 | 12/18/2012 | 314.00 | 294.00 | 20.00 |
| 8. CARNIVAL CORPORATION | 09/10/2012 | 12/18/2012 | 313.00 | 294.00 | 19.00 |
| 38. CARNIVAL CORPORATION | VAR | 12/18/2012 | 1,491.00 | 1,399.00 | 92.00 |
| | | | | | |
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| | | | | | |

**1b Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . . . . . . . . . . . . . . . 3,633.00

| Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side | Employer identification number |
|---|---|
| LOUISE HEAD DUNCAN TR U/W R74254005 | 61-6183556 |

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 100. ABBOTT LABS | VAR | 01/09/2012 | 5,566.00 | 5,048.00 | 518.00 |
| 35. ABBOTT LABS | 06/09/2009 | 01/10/2012 | 1,964.00 | 1,560.00 | 404.00 |
| . WPX ENERGY INC | | 01/12/2012 | 5.00 | | 5.00 |
| 164. CONOCOPHILLIPS | VAR | 01/19/2012 | 11,685.00 | 7,772.00 | 3,913.00 |
| 115000. BARC REN SPX 01/25 | 01/06/2011 | 01/25/2012 | 120,468.00 | 113,850.00 | 6,618.00 |
| 40. NORFOLK SOUTHN CORP | 06/26/2007 | 02/08/2012 | 2,896.00 | 2,093.00 | 803.00 |
| 115000. SG REN SPX 2/23/12 | 02/04/2011 | 02/23/2012 | 122,384.00 | 113,850.00 | 8,534.00 |
| 12. CARNIVAL CORPORATION | 04/07/2010 | 02/28/2012 | 360.00 | 467.00 | -107.00 |
| 69. CARNIVAL CORPORATION | VAR | 02/28/2012 | 2,066.00 | 2,448.00 | -382.00 |
| 15. CARNIVAL CORPORATION | 01/14/2010 | 02/28/2012 | 450.00 | 520.00 | -70.00 |
| 4. CARNIVAL CORPORATION | 01/14/2010 | 02/28/2012 | 119.00 | 139.00 | -20.00 |
| 75000. CS BREN EAFE 2/29/1 | 02/11/2011 | 02/29/2012 | 71,705.00 | 74,250.00 | -2,545.00 |
| 11714.498 JPMORGAN HIGH YI FUND | VAR | 03/09/2012 | 92,662.00 | 93,495.00 | -833.00 |
| 10. NORFOLK SOUTHN CORP | 06/26/2007 | 03/20/2012 | 673.00 | 523.00 | 150.00 |
| 27. NORFOLK SOUTHN CORP | 06/26/2007 | 03/20/2012 | 1,810.00 | 1,413.00 | 397.00 |
| 115000. BARC REN SPX 3/21/ | 03/04/2011 | 03/21/2012 | 127,616.00 | 113,850.00 | 13,766.00 |
| 75000. GS BREN EAFE 4/10/1 | 03/25/2011 | 04/10/2012 | 70,144.00 | 74,250.00 | -4,106.00 |
| 125. CAMPBELL SOUP CO | VAR | 04/12/2012 | 4,139.00 | 4,546.00 | -407.00 |
| 28. XILINX INC | 12/22/2010 | 04/16/2012 | 988.00 | 792.00 | 196.00 |
| 14. XILINX INC | 12/22/2010 | 04/17/2012 | 499.00 | 396.00 | 103.00 |
| 110. XILINX INC | 12/22/2010 | 04/18/2012 | 3,881.00 | 3,113.00 | 768.00 |
| 39. JUNIPER NETWORKS INC | 09/09/2009 | 04/23/2012 | 790.00 | 1,019.00 | -229.00 |
| 45. DEVON ENERGY CORP NEW | VAR | 04/24/2012 | 3,006.00 | 2,884.00 | 122.00 |
| 8. MERCK & CO INC | 04/18/2011 | 04/27/2012 | 309.00 | 271.00 | 38.00 |
| 14. MERCK & CO INC | 04/18/2011 | 04/27/2012 | 538.00 | 475.00 | 63.00 |

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

| Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | Employer identification number |
|---|---|
| LOUISE HEAD DUNCAN TR U/W R74254005 | 61-6183556 |

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 115000. BNP CONT BUFF EQ S | 04/15/2011 | 05/02/2012 | 122,292.00 | 113,850.00 | 8,442.00 |
| 75000. CS BREN EAFE 05/02 | 04/21/2011 | 05/02/2012 | 67,093.00 | 74,250.00 | -7,157.00 |
| . QWEST COMMUNICATIONS INT | | 05/15/2012 | 20.00 | | 20.00 |
| 26. NORFOLK SOUTHN CORP | 06/26/2007 | 05/24/2012 | 1,750.00 | 1,360.00 | 390.00 |
| 6. NORFOLK SOUTHN CORP | 06/26/2007 | 05/25/2012 | 403.00 | 314.00 | 89.00 |
| 9. NORFOLK SOUTHN CORP | VAR | 05/25/2012 | 602.00 | 462.00 | 140.00 |
| 4. NORFOLK SOUTHN CORP | 08/10/2007 | 05/25/2012 | 267.00 | 198.00 | 69.00 |
| 1. NORFOLK SOUTHN CORP | 08/10/2007 | 05/25/2012 | 67.00 | 50.00 | 17.00 |
| 2. NORFOLK SOUTHN CORP | 08/10/2007 | 05/25/2012 | 133.00 | 99.00 | 34.00 |
| 4. NORFOLK SOUTHN CORP | 08/10/2007 | 05/25/2012 | 266.00 | 198.00 | 68.00 |
| 37. NORFOLK SOUTHN CORP | VAR | 05/29/2012 | 2,472.00 | 1,826.00 | 646.00 |
| 12. NORFOLK SOUTHN CORP | 01/12/2009 | 05/29/2012 | 807.00 | 522.00 | 285.00 |
| 23. NORFOLK SOUTHN CORP | VAR | 05/30/2012 | 1,506.00 | 958.00 | 548.00 |
| 7. NORFOLK SOUTHN CORP | 01/15/2009 | 05/30/2012 | 459.00 | 277.00 | 182.00 |
| 19. NORFOLK SOUTHN CORP | 01/15/2009 | 05/31/2012 | 1,241.00 | 753.00 | 488.00 |
| 13. NORFOLK SOUTHN CORP | 01/15/2009 | 05/31/2012 | 853.00 | 515.00 | 338.00 |
| 72. US BANCORP DEL NEW | 12/20/2007 | 06/05/2012 | 2,097.00 | 2,276.00 | -179.00 |
| 23. US BANCORP DEL NEW | 12/20/2007 | 06/05/2012 | 672.00 | 727.00 | -55.00 |
| 70. US BANCORP DEL NEW | VAR | 06/05/2012 | 2,042.00 | 1,974.00 | 68.00 |
| 42. US BANCORP DEL NEW | 04/02/2009 | 06/05/2012 | 1,227.00 | 661.00 | 566.00 |
| 9. US BANCORP DEL NEW | 04/02/2009 | 06/05/2012 | 263.00 | 142.00 | 121.00 |
| 9. US BANCORP DEL NEW | 04/02/2009 | 06/05/2012 | 263.00 | 142.00 | 121.00 |
| 6893.953 DREYFUS/LAUREL FD | VAR | 06/13/2012 | 93,965.00 | 99,085.00 | -5,120.00 |
| 4546.113 EATON VANCE MUT F | 05/11/2011 | 06/13/2012 | 40,551.00 | 41,370.00 | -819.00 |
| 7418.557 HIGHBRIDGE DYNAMI COMMODITIES | VAR | 06/13/2012 | 122,629.00 | 122,701.00 | -72.00 |

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

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

LOUISE HEAD DUNCAN TR U/W R74254005

**Employer identification number** 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 9032.049 JPMORGAN INTERNAT CURRENCY | 03/11/2010 | 06/13/2012 | 97,365.00 | 97,907.00 | -542.00 |
| 14588.216 JPMORGAN HIGH YI FUND | 06/26/2007 | 06/13/2012 | 113,496.00 | 116,391.00 | -2,895.00 |
| 2583. POWERSHARES DB COMMO TRACKING FUND | 01/06/2011 | 06/13/2012 | 63,577.00 | 70,790.00 | -7,213.00 |
| 6. NIKE INC | 03/31/2011 | 06/15/2012 | 605.00 | 458.00 | 147.00 |
| 16. NIKE INC | VAR | 06/15/2012 | 1,621.00 | 1,047.00 | 574.00 |
| 9. NIKE INC | 01/07/2008 | 06/15/2012 | 902.00 | 556.00 | 346.00 |
| 3. NIKE INC | 01/07/2008 | 06/18/2012 | 302.00 | 185.00 | 117.00 |
| 16. CVS CORP | 11/05/2009 | 06/22/2012 | 732.00 | 465.00 | 267.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/26/2012 | 28.00 | 25.00 | 3.00 |
| 9. WILLIAMS COS INC | 05/05/2011 | 06/26/2012 | 249.00 | 225.00 | 24.00 |
| 14. WILLIAMS COS INC | 05/05/2011 | 06/26/2012 | 389.00 | 351.00 | 38.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 56.00 | 50.00 | 6.00 |
| 6. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 169.00 | 150.00 | 19.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 28.00 | 25.00 | 3.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 28.00 | 25.00 | 3.00 |
| 11. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 309.00 | 276.00 | 33.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 28.00 | 25.00 | 3.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 28.00 | 25.00 | 3.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 56.00 | 50.00 | 6.00 |
| 5. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 140.00 | 125.00 | 15.00 |
| 3. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 85.00 | 75.00 | 10.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 56.00 | 50.00 | 6.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/27/2012 | 28.00 | 25.00 | 3.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/28/2012 | 56.00 | 50.00 | 6.00 |
| 6. WILLIAMS COS INC | 05/05/2011 | 06/28/2012 | 168.00 | 150.00 | 18.00 |

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

| Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side | Employer identification number |
|---|---|
| LOUISE HEAD DUNCAN TR U/W R74254005 | 61-6183556 |

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 4. WILLIAMS COS INC | 05/05/2011 | 06/28/2012 | 111.00 | 100.00 | 11.00 |
| 6. WILLIAMS COS INC | 05/05/2011 | 06/28/2012 | 168.00 | 150.00 | 18.00 |
| 7. WILLIAMS COS INC | 05/05/2011 | 06/28/2012 | 197.00 | 175.00 | 22.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/28/2012 | 56.00 | 50.00 | 6.00 |
| 1. WILLIAMS COS INC | 05/05/2011 | 06/29/2012 | 29.00 | 25.00 | 4.00 |
| 3. WILLIAMS COS INC | 05/05/2011 | 06/29/2012 | 86.00 | 75.00 | 11.00 |
| 4. WILLIAMS COS INC | 05/05/2011 | 06/29/2012 | 114.00 | 100.00 | 14.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/29/2012 | 57.00 | 50.00 | 7.00 |
| 6. WILLIAMS COS INC | VAR | 06/29/2012 | 172.00 | 150.00 | 22.00 |
| 2. WILLIAMS COS INC | 05/05/2011 | 06/29/2012 | 57.00 | 50.00 | 7.00 |
| 225. EMC CORP | VAR | 07/06/2012 | 5,331.00 | 4,597.00 | 734.00 |
| 99. CVS CORP | VAR | 07/09/2012 | 4,669.00 | 2,718.00 | 1,951.00 |
| 99. CISCO SYS INC | 07/09/2008 | 07/12/2012 | 1,590.00 | 2,153.00 | -563.00 |
| 39. YUM BRANDS INC | 01/09/2008 | 07/12/2012 | 2,448.00 | 1,446.00 | 1,002.00 |
| 44. CAMERON INTERNATIONAL | VAR | 07/18/2012 | 1,981.00 | 2,320.00 | -339.00 |
| 16. CAMERON INTERNATIONAL | 05/03/2011 | 07/18/2012 | 715.00 | 828.00 | -113.00 |
| 92. DU PONT E I DE NEMOURS | VAR | 07/18/2012 | 4,472.00 | 3,641.00 | 831.00 |
| 66. COLGATE PALMOLIVE CO | VAR | 07/27/2012 | 7,069.00 | 5,201.00 | 1,868.00 |
| 12. EXXON MOBIL CORP | 10/18/2010 | 09/13/2012 | 1,095.00 | 791.00 | 304.00 |
| 1. NIKE INC | 01/07/2008 | 09/18/2012 | 98.00 | 62.00 | 36.00 |
| 1. NIKE INC | 01/07/2008 | 09/18/2012 | 97.00 | 62.00 | 35.00 |
| 17. NIKE INC | 01/07/2008 | 09/18/2012 | 1,661.00 | 1,050.00 | 611.00 |
| 8. APPLE COMPUTER INC | VAR | 09/19/2012 | 5,610.00 | 2,885.00 | 2,725.00 |
| 9. NIKE INC | VAR | 09/19/2012 | 899.00 | 544.00 | 355.00 |
| 7. NIKE INC | 10/08/2008 | 09/19/2012 | 693.00 | 391.00 | 302.00 |

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 9. NIKE INC | 10/08/2008 | 09/20/2012 | 875.00 | 503.00 | 372.00 |
| 2. NIKE INC | 10/08/2008 | 09/20/2012 | 196.00 | 112.00 | 84.00 |
| 1. NIKE INC | 10/08/2008 | 09/21/2012 | 97.00 | 56.00 | 41.00 |
| 3. NIKE INC | 10/08/2008 | 09/25/2012 | 288.00 | 168.00 | 120.00 |
| 251. CBS CORP | VAR | 09/26/2012 | 8,947.00 | 7,099.00 | 1,848.00 |
| 1. NIKE INC | 10/08/2008 | 09/26/2012 | 96.00 | 56.00 | 40.00 |
| 1819.678 JPMORGAN SHORT DU FUND | VAR | 09/28/2012 | 20,053.00 | 19,769.00 | 284.00 |
| 2955. POWERSHARES DB COMMO TRACKING FUND | VAR | 09/28/2012 | 84,807.00 | 80,985.00 | 3,822.00 |
| .5 ADT CORPORATION | 01/13/2011 | 10/05/2012 | 19.00 | 17.00 | 2.00 |
| 29. ADT CORPORATION | VAR | 10/05/2012 | 1,094.00 | 986.00 | 108.00 |
| 30. ADT CORPORATION | VAR | 10/10/2012 | 1,124.00 | 886.00 | 238.00 |
| . PENTAIR LTD | | 10/11/2012 | 21.00 | | 21.00 |
| 26. KRAFT FOODS GROUP INC | VAR | 10/15/2012 | 1,226.00 | 955.00 | 271.00 |
| 7. KRAFT FOODS GROUP INC | VAR | 10/15/2012 | 330.00 | 256.00 | 74.00 |
| 2. KRAFT FOODS GROUP INC | 08/04/2011 | 10/15/2012 | 94.00 | 73.00 | 21.00 |
| 17. KRAFT FOODS GROUP INC | VAR | 10/15/2012 | 805.00 | 615.00 | 190.00 |
| 47. KRAFT FOODS GROUP INC | VAR | 10/16/2012 | 2,202.00 | 1,711.00 | 491.00 |
| 27. DU PONT E I DE NEMOURS | 05/12/2010 | 10/17/2012 | 1,343.00 | 1,045.00 | 298.00 |
| 21. DU PONT E I DE NEMOURS | 05/12/2010 | 10/18/2012 | 1,054.00 | 813.00 | 241.00 |
| 20. DU PONT E I DE NEMOURS | VAR | 10/18/2012 | 997.00 | 743.00 | 254.00 |
| 10. CENTERPOINT ENERGY INC | 07/15/2011 | 10/19/2012 | 214.00 | 193.00 | 21.00 |
| 44. CENTERPOINT ENERGY INC | 07/15/2011 | 10/19/2012 | 941.00 | 851.00 | 90.00 |
| 1. CENTERPOINT ENERGY INC | 07/15/2011 | 10/22/2012 | 21.00 | 19.00 | 2.00 |
| 36. CENTERPOINT ENERGY INC | 07/15/2011 | 10/22/2012 | 764.00 | 696.00 | 68.00 |
| 116. CENTERPOINT ENERGY IN | VAR | 10/22/2012 | 2,461.00 | 2,068.00 | 393.00 |

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number: 61-6183556

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo., day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 2. CENTERPOINT ENERGY INC | 03/11/2011 | 10/22/2012 | 42.00 | 32.00 | 10.00 |
| 3. CENTERPOINT ENERGY INC | 03/11/2011 | 10/22/2012 | 64.00 | 48.00 | 16.00 |
| . KRAFT FOODS GROUP INC | | 10/22/2012 | 16.00 | | 16.00 |
| 27. CAPITAL ONE FINL CORP | VAR | 10/23/2012 | 1,606.00 | 1,197.00 | 409.00 |
| 7. CAPITAL ONE FINL CORP | VAR | 10/23/2012 | 420.00 | 300.00 | 120.00 |
| 1. CAPITAL ONE FINL CORP | 08/10/2011 | 10/23/2012 | 60.00 | 42.00 | 18.00 |
| 3. CAPITAL ONE FINL CORP | VAR | 10/23/2012 | 180.00 | 126.00 | 54.00 |
| 1. CAPITAL ONE FINL CORP | 08/10/2011 | 10/23/2012 | 60.00 | 42.00 | 18.00 |
| 11. CAPITAL ONE FINL CORP | VAR | 10/24/2012 | 662.00 | 452.00 | 210.00 |
| 93. LOWES COS INC | VAR | 10/24/2012 | 3,020.00 | 2,246.00 | 774.00 |
| 14. LOWES COS INC | 02/19/2010 | 10/24/2012 | 452.00 | 324.00 | 128.00 |
| 8. LOWES COS INC | 02/19/2010 | 10/25/2012 | 255.00 | 185.00 | 70.00 |
| 10. LOWES COS INC | 02/19/2010 | 10/25/2012 | 323.00 | 231.00 | 92.00 |
| 34. AT&T INC | VAR | 11/05/2012 | 1,176.00 | 1,317.00 | -141.00 |
| 80. LAUDER ESTEE COS INC C | VAR | 11/05/2012 | 4,752.00 | 4,060.00 | 692.00 |
| 3. COVIDIEN PLC NEW | 02/14/2011 | 11/05/2012 | 167.00 | 151.00 | 16.00 |
| 1. COVIDIEN PLC NEW | 02/14/2011 | 11/06/2012 | 56.00 | 50.00 | 6.00 |
| 15. CENTERPOINT ENERGY INC | 03/11/2011 | 11/07/2012 | 312.00 | 241.00 | 71.00 |
| 31. CENTERPOINT ENERGY INC | 03/11/2011 | 11/07/2012 | 648.00 | 499.00 | 149.00 |
| 100000. GS CONT BUFF EQ SP | 10/21/2011 | 11/07/2012 | 114,210.00 | 99,000.00 | 15,210.00 |
| 70000. GS BREN EAFE 11/07 | 10/21/2011 | 11/07/2012 | 72,267.00 | 69,300.00 | 2,967.00 |
| . MICRON TECHNOLOGY INC | | 11/07/2012 | 89.00 | | 89.00 |
| 4. CENTERPOINT ENERGY INC | 03/11/2011 | 11/08/2012 | 83.00 | 64.00 | 19.00 |
| 124. CENTERPOINT ENERGY IN | VAR | 11/08/2012 | 2,569.00 | 1,990.00 | 579.00 |
| 21. CENTERPOINT ENERGY INC | 03/14/2011 | 11/08/2012 | 430.00 | 333.00 | 97.00 |

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
LOUISE HEAD DUNCAN TR U/W R74254005

Employer identification number
61-6183556

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

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo., day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 37. CENTERPOINT ENERGY INC | 03/14/2011 | 11/08/2012 | 768.00 | 587.00 | 181.00 |
| 3. GOLDMAN SACHS GROUP INC | 01/25/2011 | 11/08/2012 | 348.00 | 488.00 | -140.00 |
| 2. GOLDMAN SACHS GROUP INC | 01/25/2011 | 11/08/2012 | 232.00 | 325.00 | -93.00 |
| 8468.965 JPMORGAN US REAL | 03/31/2009 | 11/08/2012 | 149,901.00 | 53,778.00 | 96,123.00 |
| 70000. GS BREN EEM 11/07/1 | 10/21/2011 | 11/09/2012 | 80,227.00 | 69,300.00 | 10,927.00 |
| 70000. CS BREN ASIA BASKET | 10/28/2011 | 11/15/2012 | 73,955.00 | 69,300.00 | 4,655.00 |
| 12. JOHNSON CTLS INC | 06/26/2007 | 11/15/2012 | 301.00 | 455.00 | -154.00 |
| 32. JOHNSON CTLS INC | 06/26/2007 | 11/15/2012 | 803.00 | 1,214.00 | -411.00 |
| 13. JOHNSON CTLS INC | 06/26/2007 | 11/15/2012 | 326.00 | 493.00 | -167.00 |
| 132.926 JPMORGAN INTERNATI CURRENCY | 03/11/2010 | 11/15/2012 | 1,482.00 | 1,441.00 | 41.00 |
| 11. LAM RESEARCH CORPORATI | 10/28/2011 | 11/15/2012 | 382.00 | 483.00 | -101.00 |
| 3531.203 ROWE T PRICE INTL ASIA FD* | 09/20/2011 | 11/15/2012 | 56,711.00 | 60,807.00 | -4,096.00 |
| 60. JOHNSON CTLS INC | 06/26/2007 | 11/16/2012 | 1,504.00 | 2,277.00 | -773.00 |
| 22. LAM RESEARCH CORPORATI | 10/28/2011 | 11/16/2012 | 758.00 | 965.00 | -207.00 |
| 17. LAM RESEARCH CORPORATI | 10/28/2011 | 11/16/2012 | 583.00 | 746.00 | -163.00 |
| 39. DU PONT E I DE NEMOURS | VAR | 12/03/2012 | 1,670.00 | 1,436.00 | 234.00 |
| 33. DU PONT E I DE NEMOURS | VAR | 12/03/2012 | 1,410.00 | 1,197.00 | 213.00 |
| 53. DU PONT E I DE NEMOURS | VAR | 12/03/2012 | 2,255.00 | 1,888.00 | 367.00 |
| 3. DU PONT E I DE NEMOURS | 06/02/2010 | 12/04/2012 | 127.00 | 107.00 | 20.00 |
| 30. DU PONT E I DE NEMOURS | 06/02/2010 | 12/04/2012 | 1,276.00 | 1,067.00 | 209.00 |
| 30. FREEPORT-MCMORAN COPPE B | 11/08/2011 | 12/05/2012 | 984.00 | 1,249.00 | -265.00 |
| . BANK OF AMERICA CORPORAT | | 12/06/2012 | 6.00 | | 6.00 |
| . ASML HOLDING N.V. | | 12/10/2012 | 43.00 | | 43.00 |
| 23. AT&T INC | 12/05/2007 | 12/14/2012 | 784.00 | 882.00 | -98.00 |
| 69. AT&T INC | VAR | 12/14/2012 | 2,353.00 | 2,645.00 | -292.00 |

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

| Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | Employer identification number |
|---|---|
| LOUISE HEAD DUNCAN TR U/W R74254005 | 61-6183556 |

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

| (a) Description of property (Example 100 sh 7% preferred of "Z" Co ) | (b) Date acquired (mo , day, yr ) | (c) Date sold (mo , day, yr ) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 7. INTERCONTINENTAL EXCHAN | VAR | 12/17/2012 | 895.00 | 782.00 | 113.00 |
| 6. INTERCONTINENTAL EXCHAN | 08/10/2011 | 12/17/2012 | 766.00 | 669.00 | 97.00 |
| 6. INTERCONTINENTAL EXCHAN | 08/10/2011 | 12/18/2012 | 768.00 | 669.00 | 99.00 |
| 81. AT&T INC | VAR | 12/20/2012 | 2,750.00 | 2,869.00 | -119.00 |
| 83. AT&T INC | VAR | 12/21/2012 | 2,804.00 | 2,560.00 | 244.00 |

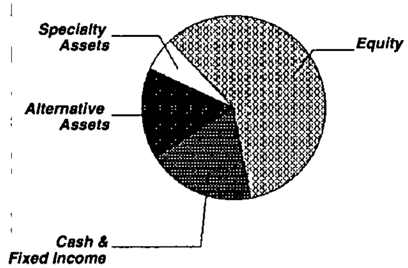
**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . 165,366.00

# Account Summary

## PRINCIPAL

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---|---|---|---|---|---|
| Equity | 4,414,112.48 | 4,412,806.48 | (1,306 00) | 44,085.84 | 59% |
| Alternative Assets | 1,211,883.92 | 1,200,511.58 | (11,372 34) | 4,402 72 | 16% |
| Cash & Fixed Income | 1,614,563 83 | 1,439,138.52 | (175,425 31) | 42,873 60 | 19% |
| Specialty Assets | 350,002 00 | 350,002 00 | 0 00 | | 6% |
| **Market Value** | **$7,590,562.23** | **$7,402,458.58** | **($188,103.65)** | **$91,362.16** | **100%** |

Asset Allocation




## PRINCIPAL

| Portfolio Activity | Current Period Value | Year-to-Date Value |
|---|---|---|
| **Beginning Market Value** | **7,590,562.23** | **7,127,457.42** |
| Withdrawals & Fees | (275,981 36) | (421,918.72) |
| Securities Transferred In | 4,622 04 | 4,622.04 |
| Securities Transferred Out | (5,747.25) | (5,747.25) |
| **Net Additions/Withdrawals** | **($277,106.57)** | **($423,043.93)** |
| Income | 1,561.42 | 2,760 99 |
| Change In Investment Value | 87,441 50 | 695,284.10 |
| **Ending Market Value** | **$7,402,458.58** | **$7,402,458.58** |

# Account Summary CONTINUED

| Tax Summary | Current Period Value | Year-to-Date Value |
|---|---|---|
| Foreign Dividends | 1,151.36 | 1,151.36 |
| Original Issue Discount | 410 06 | 1,609 63 |
| **Taxable Income** | **$1,561.42** | **$2,760.99** |

| | Current Period Value | Year-to-Date Value |
|---|---|---|
| LT Capital Gain Distributions | 23,851 05 | 23,851 05 |
| ST Realized Gain/Loss | 3,930 91 | 2,958 72 |
| LT Realized Gain/Loss | 131,635.11 | 166,012 00 |
| **Realized Gain/Loss** | **$159,417.07** | **$192,821.77** |

| | To-Date Value |
|---|---|
| **Unrealized Gain/Loss** | **$678,873.06** |

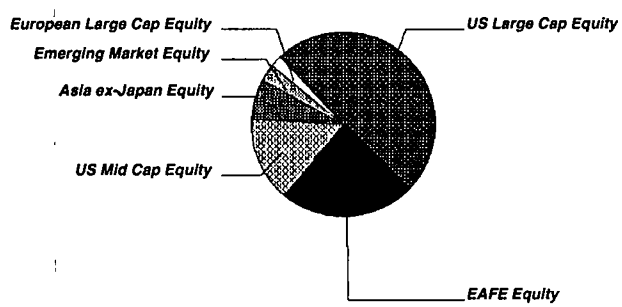
| Cost Summary | Cost |
|---|---|
| Equity | 3,792,723.63 |
| Cash & Fixed Income | 1,412,106.47 |
| **Total** | **$5,204,830.10** |

# Equity Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| US Large Cap Equity | 2,097,713 73 | 2,178,612.67 | 80,898 94 | 29% |
| US Mid Cap Equity | 664,325 90 | 663,471 53 | (854 37) | 9% |
| EAFE Equity | 990,549 23 | 1,034,450.07 | 43,900.84 | 14% |
| European Large Cap Equity | 71,535.75 | 76,305 75 | 4,770 00 | 1% |
| Asia ex-Japan Equity | 359,232 61 | 303,453.80 | (55,778 81) | 4% |
| Emerging Market Equity | 156,505.26 | 156,512 66 | 7 40 | 2% |
| Unclassified | 74,250.00 | 0 00 | (74,250 00) | |
| **Total Value** | **$4,414,112.48** | **$4,412,806.48** | **($1,306.00)** | **59%** |

| Market Value/Cost | Current Period Value |
|---|---|
| Market Value | 4,412,806 48 |
| Tax Cost | 3,792,723 63 |
| Unrealized Gain/Loss | 620,082.85 |
| Estimated Annual Income | 44,085.84 |
| Yield | 0 99% |

**Asset Categories**




Equity as a percentage of your portfolio - 59 %

# 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**<br>H0023R-10-5 ACE | 79 80 | 165.000 | 13,167.00 | 9,695 08 | 3,471.92 | 323.40 | 2.46 % |
| **ADOBE SYSTEMS INC**<br>00724F-10-1 ADBE | 37.68 | 110.000 | 4,144 80 | 3,601.93 | 542 87 | | |
| **ALLERGAN INC**<br>018490-10-2 AGN | 91 73 | 80.000 | 7,338.40 | 6,918.18 | 420 22 | 16 00 | 0 22 % |
| **AMAZON COM INC**<br>023135-10-6 AMZN | 250 87 | 62.000 | 15,553.94 | 7,247 67 | 8,306.27 | | |
| **AMERICAN EXPRESS CO**<br>025816-10-9 AXP | 57.48 | 73 000 | 4,196.04 | 4,085.73 | 110.31 | 58 40 | 1 39 % |
| **ANADARKO PETROLEUM CORP**<br>032511-10-7 APC | 74.31 | 117.000 | 8,694 27 | 8,656.79 | 37.48 | 42.12 | 0 48 % |
| **APPLE INC.**<br>037833-10-0 AAPL | 532.17 | 90 000 | 47,895.57 | 16,681 66 | 31,213.91 | 954.00 | 1.99 % |
| **ASML HOLDING N.V.**<br>N07059-21-0 ASML | 64.39 | 102.000 | 6,567 78 | 7,066.78 | (499.00) | 68.64 | 1 05 % |
| **AUTOZONE INC**<br>053332-10-2 AZO | 354.43 | 19 000 | 6,734.17 | 6,048 65 | 685 52 | | |
| **BAIDU INC**<br>SPONS ADR<br>056752-10-8 BIDU | 100 29 | 46.000 | 4,613.34 | 4,573.29 | 40.05 | | |
| **BANK OF AMERICA CORP**<br>060505-10-4 BAC | 11.61 | 1,203 000 | 13,966 83 | 15,635 41 | (1,668.58) | 48 12 | 0 34 % |

| | Price | Quantity | Value | Adjusted Tax Cost<br>Original Cost | Unrealized Gain/Loss | Est Annual Inc.<br>Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **BIOGEN IDEC INC**<br>09062X-10-3 BIIB | 146 37 | 83.000 | 12,148 71 | 4,965.93 | 7,182.78 | | |
| **BNP CONT BUFF EQ SPX 05/15/13**<br>75% CONTIN BARRIER- 5%CPN<br>15% CAP<br>INITIAL LEVEL-04/27/12 SPX:1403 36<br>05567L-4U-8 | 105 10 | 115,000.000 | 120,869 50 | 113,850 00 | 7,019 50 | | |
| **BROADCOM CORP**<br>CL A<br>111320-10-7 BRCM | 33.21 | 210.000 | 6,974.10 | 7,004 27 | (30.17) | 84 00 | 1 20% |
| **CAMERON INTERNATIONAL CORPORATION**<br>13342B-10-5 CAM | 56.46 | 113.000 | 6,379.98 | 6,134.15 | 245.83 | | |
| **CARDINAL HEALTH INC**<br>14149Y-10-8 CAH | 41.18 | 215 000 | 8,853 70 | 6,864 01 | 1,989 69 | 236 50 | 2.67% |
| **CAREFUSION CORPORATION**<br>14170T-10-1 CFN | 28.58 | 238.000 | 6,802.04 | 6,269.51 | 532.53 | | |
| **CBS CORP**<br>CLASS B W/I<br>124857-20-2 CBS | 38.05 | 194 000 | 7,381 70 | 6,947 64 | 434.06 | 93 12 | 1 26% |
| **CELGENE CORPORATION**<br>151020-10-4 CELG | 78.47 | 120.000 | 9,416.40 | 5,937.53 | 3,478.87 | | |
| **CERNER CORP**<br>156782-10-4 CERN | 77.51 | 45.000 | 3,487.95 | 3,566.13 | (78 18) | | |
| **CHENIERE ENERGY INC**<br>16411R-20-8 LNG | 18 78 | 252 000 | 4,732.56 | 4,070 94 | 661.62 | | |
| **CISCO SYSTEMS INC**<br>17275R-10-2 CSCO | 19 65 | 751.000 | 14,756.40 | 14,106.76 | 649 64 | 420 56 | 2 85% |

| | Price | Quantity | Value | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est Annual Inc.<br>Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **CITIGROUP INC NEW**<br>172967-42-4 C | 39 56 | 380 000 | 15,032.80 | 13,602.10 | 1,430 70 | 15.20 | 0.10% |
| **CITRIX SYSTEMS INC**<br>177376-10-0 CTXS | 65.62 | 78.000 | 5,118.36 | 4,697.03 | 421 33 | | |
| **CME GROUP INC**<br>CLASS A COMMON STOCK<br>12572Q-10-5 CME | 50.67 | 187.000 | 9,475.29 | 10,497.04 | (1,021 75) | 336.60 | 3.55% |
| **COGNIZANT TECHNOLOGY SOLUTIONS CORP**<br>CL A<br>192446-10-2 CTSH | 73.88 | 132.000 | 9,752.42 | 6,934.32 | 2,818 10 | | |
| **COMCAST CORP**<br>CL A<br>20030N-10-1 CMCS A | 37.36 | 411.000 | 15,354.96 | 9,025.45 | 6,329 51 | 267 15 | 1.74% |
| **COSTCO WHOLESALE CORP**<br>22160K-10-5 COST | 98 73 | 42.000 | 4,146.66 | 3,825.74 | 320 92 | 46.20 | 1.11% |
| **COVIDIEN PLC NEW**<br>G2554F-11-3 COV | 57.74 | 155.000 | 8,949.70 | 6,766.47 | 2,183.23 | 161 20 | 1 80% |
| **CSX CORP**<br>126408-10-3 CSX | 19.73 | 299.000 | 5,899 27 | 6,384 92 | (485 65) | 167.44 | 2 84% |
| **DAVITA HEALTHCARE PARTNERS, INC**<br>23918K-10-8 DVA | 110 53 | 55 000 | 6,079.15 | 6,081.00 | (1.85) | | |
| **DB BREN SPX 04/17/13**<br>10%BUFFER-2 XLEV- 5.05%CAP<br>10.1%MAXRTRN<br>INITIAL LEVEL-03/30/12 SPX ·1408 47<br>2515A1-HU-8 | 103.83 | 150,000.000 | 155,746.50 | 148,500 00 | 7,246.50 | | |

| | Price | Quantity | Value | Adjusted Tax Cost<br>Original Cost | Unrealized Gain/Loss | Est. Annual Inc.<br>Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **DISH NETWORK CORP**<br>CL A<br>25470M-10-9 DISH | 36 40 | 77.000 | 2,802.80 | 2,822.75 | (19 95) | | |
| **DOW CHEMICAL CO**<br>260543-10-3 DOW | 32.33 | 167.000 | 5,398.94 | 5,090 67 | 308.27 | 213 76 | 3.96% |
| **EDGEWOOD GROWTH FUND**<br>0075W0-75-9 EGFI X | 13.84 | 12,801.418 | 177,171 63 | 147,472 33 | 29,699.30 | | |
| **EMERSON ELECTRIC CO**<br>291011-10-4 EMR | 52.96 | 229.000 | 12,127.84 | 11,736 03 | 391.81 | 375.56 | 3 10% |
| **ENSCO PLC**<br>G3157S-10-6 ESV | 59 28 | 135 000 | 8,002 80 | 6,548 01 | 1,454.79 | 202 50 | 2 53% |
| **EOG RESOURCES INC**<br>26875P-10-1 EOG | 120.79 | 74.000 | 8,938.46 | 6,152.60 | 2,785 86 | 50 32 | 0 56% |
| **EXXON MOBIL CORP**<br>30231G-10-2 XOM | 86 55 | 225 000 | 19,473 75 | 4,094 54 | 15,379.21 | 513.00 | 2 63% |
| **FLUOR CORP**<br>343412-10-2 FLR | 58.74 | 171 000 | 10,044 54 | 8,736 16 | 1,308.38 | 109 44 | 1 09% |
| **FREEPORT-MCMORAN COPPER & GOLD INC**<br>CL B<br>35671D-85-7 FCX | 34.20 | 141.000 | 4,822.20 | 3,165 18 | 1,657.02 | 176 25 | 3 65% |
| **GENERAL MILLS INC**<br>370334-10-4 GIS | 40.42 | 264.000 | 10,670.88 | 8,974.82 | 1,696.06 | 348.48 | 3 27% |
| **GENERAL MOTORS CO**<br>37045V-10-0 GM | 28 83 | 434.000 | 12,512 22 | 13,033 33 | (521.11) | | |
| **GOLDMAN SACHS GROUP INC**<br>38141G-10-4 GS | 127.56 | 85.000 | 10,842.60 | 7,434.24 | 3,408.36 | 170 00 | 1 57% |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **GOOGLE INC**<br>CL A<br>38259P-50-8 GOOG | 707 38 | 23.000 | 16,269 74 | 14,356 09 | 1,913 65 | | |
| **HOME DEPOT INC**<br>437076-10-2 HD | 61.85 | 188.000 | 11,627.80 | 7,727.46 | 3,900.34 | 218.08 | 1.88% |
| **HONEYWELL INTERNATIONAL INC**<br>438516-10-6 HON | 63.47 | 205.000 | 13,011 35 | 9,172.92 | 3,838 43 | 336 20 | 2 58% |
| **HSBC BREN SPX 03/06/13**<br>10%BUFFER-2 XLEV- 6.15%CAP<br>12 3%MAXRTRN<br>INITIAL LEVEL-02/17/12 SPX·1361 23<br>4042K1-XS-7 | 106 29 | 115,000.000 | 122,233.50 | 113,850.00 | 8,383.50 | | |
| **HUMANA INC**<br>444859-10-2 HUM | 68.63 | 83 000 | 5,696 29 | 6,183 66 | (487 37) | 86.32 | 1.52% |
| **INVESCO LTD**<br>G491BT-10-8 IVZ | 26.09 | 344.000 | 8,974 96 | 7,012 09 | 1,962.87 | 237.36 | 2.64% |
| **JOHNSON & JOHNSON**<br>478160-10-4 JNJ | 70.10 | 131.000 | 9,183.10 | 9,457.09 | (273.99) | 319 64 | 3 48% |
| **JOHNSON CONTROLS INC**<br>478366-10-7 JCI | 30.67 | 338 000 | 10,366 46 | 10,408 61 | (42.15) | 256.88 | 2.48% |
| **JPM LARGE CAP GROWTH FD - SEL**<br>FUND 3118<br>4812C0-53-0 SEEG X | 23.95 | 8,621.529 | 206,485.62 | 173,723.81 | 32,761 81 | 905 26 | 0.44% |
| **JPM TR I GROWTH ADVANTAGE FD - SEL**<br>FUND 1567<br>4812A3-71-8 JGAS X | 10 03 | 8,109 077 | 81,334 04 | 72,657 33 | 8,676.71 | | |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **JPM US LRGE CAP CORE PLUS FD - SEL** FUND 1002 4812A2-38-9 JLPS X | 22.12 | 8,719.582 | 192,877.15 | 182,993 05 | 9,884 10 | 1,473 60 | 0.76 % |
| **JUNIPER NETWORKS INC** 48203R-10-4 JNPR | 19.67 | 251.000 | 4,937.17 | 4,439.91 | 497.26 | | |
| **KINDER MORGAN INC** 49456B-10-1 KMI | 35.33 | 129.000 | 4,557 57 | 4,022.70 | 534.87 | 185.76 | 4 08 % |
| **LENNAR CORP** 526057-10-4 LEN | 38 67 | 200.000 | 7,734 00 | 3,012.60 | 4,721.40 | 32.00 | 0 41 % |
| **LINKEDIN CORP - A** 53578A-10-8 LNKD | 114.82 | 40.000 | 4,592 80 | 3,960 66 | 632.14 | | |
| **LOWES COMPANIES INC** 548661-10-7 LOW | 35.52 | 369 000 | 13,106 88 | 7,709 70 | 5,397 18 | 236 16 | 1 80 % |
| **MASCO CORP** 574599-10-6 MAS | 16.66 | 453.000 | 7,546.98 | 6,206 78 | 1,340 20 | 135.90 | 1.80 % |
| **MASTERCARD INC - CLASS A** 57636Q-10-4 MA | 491 28 | 21 000 | 10,316 88 | 6,204.77 | 4,112.11 | 25 20 | 0 24 % |
| **MERCK AND CO INC** 58933Y-10-5 MRK | 40 94 | 432 000 | 17,686 08 | 14,217 82 | 3,468 26 | 743 04 | 4.20 % |
| **METLIFE INC** 59156R-10-8 MET | 32.94 | 368 000 | 12,121 92 | 12,961.63 | (839 71) | 272.32 | 2.25 % |
| **MICROSOFT CORP** 594918-10-4 MSFT | 26 71 | 1,076.000 | 28,739 96 | 26,362 94 | 2,377.02 | 989.92 | 3 44 % |
| **MONDELEZ INTERNATIONAL-W/I** 609207-10-5 MDLZ | 25.45 | 376 000 | 9,570 33 | 8,803 78 | 766.55 | 195 52 | 2.04 % |
| **NETAPP INC** 64110D-10-4 NTAP | 33.55 | 177.000 | 5,938 35 | 6,601.78 | (663 43) | | |

| | Price | Quantity | Value | Adjusted Tax Cost<br>Original Cost | Unrealized Gain/Loss | Est Annual Inc.<br>Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **OCCIDENTAL PETROLEUM CORP**<br>674599-10-5 OXY | 76.61 | 206.000 | 15,781 66 | 14,023 27 | 1,758.39 | 444.96 | 2 82% |
| **ORACLE CORP**<br>68389X-10-5 ORCL | 33.32 | 559.000 | 18,625 88 | 13,611 37 | 5,014.51 | 134 16 | 0 72% |
| **PACCAR INC**<br>693718-10-8 PCAR | 45 21 | 261 000 | 11,799.81 | 9,682.93 | 2,116 88 | 208.80 | 1.77% |
| **PENTAIR LTD**<br>SHS<br>H6169Q-10-8 PNR | 49 15 | 48.000 | 2,359.20 | 1,484 01 | 875 19 | 42 24 | 1 79% |
| **PEPSICO INC**<br>713448-10-8 PEP | 68.43 | 112 000 | 7,664 16 | 8,093 52 | (429.36) | 240.80 | 3 14% |
| **PFIZER INC**<br>717081-10-3 PFE | 25.08 | 767 000 | 19,235.59 | 11,167.37 | 8,068 22 | 736.32 | 3.83% |
| **PHILIP MORRIS INTERNATIONAL**<br>718172-10-9 PM | 83 64 | 129 000 | 10,789.56 | 10,698 94 | 90 62 | 438.60 | 4 07% |
| **PHILLIPS 66**<br>718546-10-4 PSX | 53 10 | 156 000 | 8,283 60 | 7,596 81 | 686.79 | 156 00 | 1 88% |
| **PIONEER NATURAL RESOURCES CO**<br>723787-10-7 PXD | 106.59 | 54 000 | 5,755 86 | 4,673 56 | 1,082.30 | 4.32 | 0.08% |
| **PROCTER & GAMBLE CO**<br>742718-10-9 PG | 67.89 | 228.000 | 15,478.92 | 13,842.22 | 1,636.70 | 512 54 | 3 31% |
| **PRUDENTIAL FINANCIAL INC**<br>744320-10-2 PRU | 53 33 | 175.000 | 9,332.75 | 7,504.47 | 1,828.28 | 280 00 | 3 00% |
| **QUALCOMM INC**<br>747525-10-3 QCOM | 61 86 | 298 000 | 18,434 28 | 14,000.23 | 4,434.05 | 298.00 | 1.62% |
| **SCHLUMBERGER LTD**<br>806857-10-8 SLB | 69.30 | 233.000 | 16,146.67 | 19,169 29 | (3,022.62) | 256 30 | 1.59% |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **SPDR S&P 500 ETF TRUST** 78462F-10-3 SPY | 142 41 | 1,499 000 | 213,472.59 | 204,166 46 | 9,306 13 | 4,651.39 | 2.18% |
| **TARGET CORP** 87612E-10-6 TGT | 59.17 | 140.000 | 8,283.80 | 8,975 30 | (691 50) | 201.60 | 2.43% |
| **TD AMERITRADE HOLDING CORPORATION** 87236Y-10-8 AMTD | 16.81 | 197.000 | 3,311.57 | 3,164.55 | 147.02 | 70.92 | 2 14% |
| **TIME WARNER INC** NEW 887317-30-3 TWX | 47.83 | 541.000 | 25,876.03 | 14,674 66 | 11,201.37 | 562 64 | 2.17% |
| **TIME WARNER CABLE INC** 88732J-20-7 TWC | 97.19 | 50.000 | 4,859 50 | 4,228 25 | 631.25 | 112 00 | 2.30% |
| **TYCO INTERNATIONAL LTD** H89128-10-4 TYC | 29 25 | 202.000 | 5,908.50 | 4,149.06 | 1,759 44 | 121.20 | 2 05% |
| **UNITEDHEALTH GROUP INC** 91324P-10-2 UNH | 54.24 | 190.000 | 10,305 60 | 8,364 84 | 1,940.76 | 161.50 | 1 57% |
| **UNITED TECHNOLOGIES CORP** 913017-10-9 UTX | 82 01 | 266.000 | 21,814.66 | 16,357 06 | 5,457 60 | 569 24 | 2 61% |
| **VERIZON COMMUNICATIONS INC** 92343V-10-4 VZ | 43.27 | 276.000 | 11,942 52 | 8,217.71 | 3,724 81 | 568 56 | 4.76% |
| **VERTEX PHARMACEUTICALS INC** 92532F-10-0 VRTX | 41.90 | 100.000 | 4,190 00 | 2,728.04 | 1,461 96 | | |
| **WALTER ENERGY INC** 93317Q-10-5 WLT | 35.88 | 128.000 | 4,592 64 | 7,145 66 | (2,553 02) | 64 00 | 1.39% |
| **WELLS FARGO & CO** 949746-10-1 WFC | 34.18 | 832.000 | 28,437 76 | 21,853.39 | 6,584 37 | 732.16 | 2.57% |
| **WILLIAMS COMPANIES INC** 969457-10-0 WMB | 32.74 | 172 000 | 5,631.28 | 4,412.25 | 1,219 03 | 223 60 | 3 97% |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **YUM BRANDS INC**<br>988498-10-1 YUM | 66 40 | 186 000 | 12,350.40 | 6,452.16 | 5,898.24 | 249 24 | 2 02 % |
| **Total US Large Cap Equity** | | | **$2,178,612.67** | **$1,873,987.33** | **$304,625.34** | **$24,188.21** | **1.11 %** |
| **US Mid Cap Equity** | | | | | | | |
| **ASTON OPTIMUM**<br>MID CAP FUND I<br>00078H-15-8 ABMI X | 33.84 | 6,114.201 | 206,904.56 | 170,937.57 | 35,966.99 | | |
| **ISHARES CORE S&P MID-CAP ETF**<br>464287-50-7 IJH | 101.70 | 1,400 000 | 142,380.00 | 95,520.18 | 46,859.82 | 2,031 40 | 1 43 % |
| **JPM MID CAP GROWTH - SEL**<br>FUND 3120<br>4812C1-71-0 HLGE X | 21.70 | 6,143 234 | 133,308.18 | 98,025.12 | 35,283 06 | | |
| **JPM TR I MIDCAP CORE - SEL**<br>48121L-75-9 JMRS X | 17.86 | 10,127.592 | 180,878.79 | 158,523 07 | 22,355 72 | 1,529 26 | 0 85 % |
| **Total US Mid Cap Equity** | | | **$663,471.53** | **$523,005.94** | **$140,465.59** | **$3,560.66** | **0.54 %** |

| | Price | Quantity | Value | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Inc<br>Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **EAFE Equity** | | | | | | | |
| **CS BREN EAFE 03/13/13**<br>10%BUFFER-2 XLEV- 9 8%CAP<br>19 6%MAXRTRN<br>INITIAL LEVEL--02/24/12:SX5E 2523.69<br>UKX.5935.13 TPX 834 29<br>22546T-MT-5 | 104 10 | 75,000 000 | 78,075 00 | 74,250.00 | 3,825.00 | | |
| **DODGE & COX INTERNATIONAL STOCK**<br>256206-10-3 DODF X | 34 64 | 7,401 325 | 256,381.90 | 203,147.55 | 53,234.35 | 5,528 78 | 2.16% |
| **GS BREN EAFE 11/20/13**<br>10%BUFFER-2 XLEV- 8.27%CAP<br>26 75%MAXRTRN<br>INITIAL LEVEL-11/02/12.SX5E·2547.15<br>UKX 5868.55 TPX.752.09<br>38141G-HK-3 | 102 56 | 70,000.000 | 71,792 00 | 69,300.00 | 2,492.00 | | |
| **GS BREN EAFE 05/30/13**<br>10%BUFFER-2 XLEV- 9.55%CAP<br>19.1%MAXRTRN<br>INITIAL LEVEL-05/11/12: SX5E·2254.54<br>UKX 5575 52 TPX 758.38<br>38143U-3X-7 | 110.68 | 75,000.000 | 83,010.75 | 74,250 00 | 8,760.75 | | |
| **HSBC BREN EAFE 04/24/13**<br>10%BUFFER-2 XLEV- 8.75%CAP<br>17.5%MAXRTRN<br>INITIAL LEVEL-04/05/12 SX5E:2392.54<br>UKX:5723.67 TPX:832.57<br>4042K1-D7-5 | 107.26 | 75,000.000 | 80,445.00 | 74,250.00 | 6,195 00 | | |
| **MFS INTL VALUE-I**<br>55273E-82-2 MINI X | 28.17 | 7,719.264 | 217,451.67 | 201,687.31 | 15,764 36 | 3,967.70 | 1.82% |

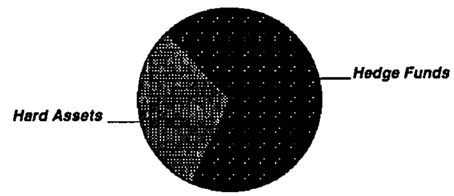
| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **EAFE Equity** | | | | | | | |
| **RS INTERNATIONAL GROWTH FUND** 74972H-42-4 RSIG X | 18.04 | 13,708.079 | 247,293.75 | 214,257.28 | 33,036.47 | 2,083 62 | 0 84 % |
| **Total EAFE Equity** | | | **$1,034,450.07** | **$911,142.14** | **$123,307.93** | **$11,580.10** | **1.12 %** |
| **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 | 75,000 000 | 76,305 75 | 74,062 50 | 2,243.25 | | |
| **Asia ex-Japan Equity** | | | | | | | |
| **COLUMBIA FDS SER TR II MASS** ASIA PC JP R5 19763P-57-2 TAPR X | 13 07 | 6,818.838 | 89,122.21 | 80,593.75 | 8,528.46 | 1,745.62 | 1.96 % |
| **CS BREN ASIA BASKET 11/27/13** 10%BUFFER-2 XLEV- 5.8%CAP 11.6%MAXRTRN INITIAL LEVEL-11/09/12 ASIA BSKT.100 22546T-J5-1 | 102.42 | 70,000.000 | 71,694.35 | 69,300.00 | 2,394 35 | | |
| **T ROWE PRICE INTERNATIONAL FUNDS INC** NEW ASIA FUND 77956H-50-0 PRAS X | 16.81 | 8,485.261 | 142,637.24 | 121,361.48 | 21,275 76 | 1,357.64 | 0.95 % |
| **Total Asia ex-Japan Equity** | | | **$303,453.80** | **$271,255.23** | **$32,198.57** | **$3,103.26** | **1.02 %** |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Inc / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **Emerging Market Equity** | | | | | | | |
| **ISHARES MSCI EMERGING MARKET INDEX** 464287-23-4 EEM | 44.35 | 1,668 000 | 73,975.80 | 69,233.51 | 4,742.29 | 1,242.66 | 1.68% |
| **JPM EM MKTS EQUITY FD - SEL** FUND 1235 4812A0-62-3 JEMS X | 23.90 | 3,453 425 | 82,536.86 | 70,036 98 | 12,499 88 | 410 95 | 0 50% |
| **Total Emerging Market Equity** | | | **$156,512.66** | **$139,270.49** | **$17,242.17** | **$1,653.61** | **1.06%** |

# Alternative Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Hedge Funds | 761,406.20 | 843,969.04 | 82,562 84 | 11% |
| Real Estate & Infrastructure | 161,705.77 | 0.00 | (161,705.77) | |
| Hard Assets | 288,771.95 | 356,542 54 | 67,770 59 | 5% |
| **Total Value** | **$1,211,883.92** | **$1,200,511.58** | **($11,372.34)** | **16%** |

**Asset Categories**




Alternative Assets as a percentage of your portfolio - 16 %

# Alternative Assets Detail

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hedge Funds** | | | | |
| **BLACKSTONE PARTNERS OFFSHORE FUND**<br>LTD. CLASS H2 - NEW ISSUES<br>INELIGIBLE NON-SELF DEALING<br>FIDUCIARY INVESTORS - LEAD SERIES<br>N/O Client<br>092911-96-5 | 1,206 87<br>11/30/12 | 463 720 | 559,649.76 | 500,000.00 |
| **EATON VANCE MUT FDS TR GB MACRO**<br>ABSOLUTE RTN I<br>277923-72-8 EIGM X | 9 83 | 6,853 180 | 67,366 76 | 70,519.22 |
| **GATEWAY FUND - Y**<br>367829-88-4 GTEY X | 27.11 | 2,565.493 | 69,550.52 | 69,114.37 |
| **JPM ACCESS MULTI-STRATEGY FUND**<br>RIC 07-08<br>N/O Client<br>475891-91-7 | 0 98<br>11/30/12 | 150,000.000 | 147,402.00 | 150,000.00 |
| **Total Hedge Funds** | | | **$843,969.04** | **$789,633.59** |
| **Hard Assets** | | | | |
| **BARC BRENT CBEN 07/31/13**<br>LNKD TO CO1<br>80% BARRIER, 13.95% CPN, 13.95% CAP<br>7/20/12, INITIAL STRIKE: 106 83<br>06741T-CW-5 | 106 04 | 75,000 000 | 79,530 00 | 74,250.00 |

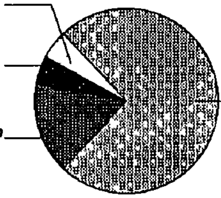
## Hard Assets

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **BARC PARTICIPATING GOLD NOTE**<br>10/09/13<br>LNKD TO GOLDLNPM<br>85%BARRIER, 17 50%MAXRTN<br>9/28/12; INITIAL STRIKE: 1776.00<br>06741T-HL-4 | 96 82 | 75,000.000 | 72,615.00 | 74,250 00 |
| **PIMCO COMMODITIES PLUS STRATEGY P**<br>72201P-16-7 PCLP X | 10.89 | 6,013.500 | 65,487.02 | 68,493.76 |
| **POWERSHARES DB COMMODITY INDEX**<br>TRACKING FUND<br>73935S-10-5 DBC | 27.78 | 2,545.000 | 70,700.10 | 57,623.66 |
| **SPDR GOLD TRUST**<br>78463V-10-7 GLD | 162.02 | 421.000 | 68,210 42 | 47,450 65 |
| **Total Hard Assets** | | | **$356,542.54** | **$322,068.07** |

# Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Cash | 332,657.52 | 231,594.93 | (101,062 59) | 3% |
| US Fixed Income | 1,140,636 51 | 1,067,047.05 | (73,589 46) | 14% |
| Complementary Structured Strategies | 98,676 00 | 99,211 00 | 535.00 | 1% |
| Foreign Exchange & Non-USD Fixed Income | 42,593 80 | 41,285.54 | (1,308.26) | 1% |
| **Total Value** | **$1,614,563.83** | **$1,439,138.52** | **($175,425.31)** | **19%** |

**Asset Categories**




Cash & Fixed Income as a percentage of your portfolio - 19 %

| Market Value/Cost | Current Period Value |
|---|---|
| Market Value | 1,439,138 52 |
| Tax Cost | 1,412,106 47 |
| Unrealized Gain/Loss | 27,032 05 |
| Estimated Annual Income | 42,873 60 |
| Yield | 2.97 % |

## SUMMARY BY MATURITY

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| 0-6 months[1] | 1,391,253.52 | 97% |
| 6-12 months[1] | 47,885 00 | 3% |
| **Total Value** | **$1,439,138.52** | **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 | 231,594.93 | 16% |
| International Bonds | 74,600.74 | 5% |
| Mutual Funds | 1,033,731 85 | 73% |
| Complementary Structure | 99,211.00 | 6% |
| **Total Value** | **$1,439,138.52** | **100%** |

Note: O - Bonds purchased at a discount show accretion.

# Cash & Fixed Income Detail

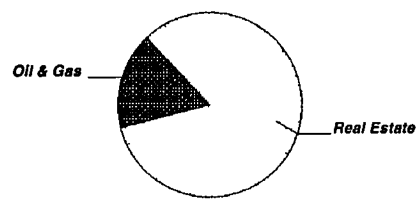
| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Income / Accrued Interest | Yield |
|---|---|---|---|---|---|---|---|
| **Cash** | | | | | | | |
| **JPM US GOVT PREMIER SWEEP FD #1086**<br>7-Day Annualized Yield: .01% | 1 00 | 231,594.93 | 231,594.93 | 231,594.93 | | 23.15 | 0.01% |
| **US Fixed Income** | | | | | | | |
| **JPM STR INC OPP FD**<br>FUND 3844<br>4812A4-35-1 | 11.83 | 6,306.06 | 74,600.74 | 63,880 43 | 10,720.31 | 2,635.93 | 3.53% |
| **DOUBLELINE FDS TR**<br>TTL RTN BD I<br>258620-10-3 | 11.33 | 12,272.92 | 139,052.23 | 137,765 13 | 1,287 10 | 8,824 23 | 6 35% |
| **EATON VANCE FLOATING RATE I**<br>277911-49-1 | 9.12 | 12,234 22 | 111,576.06 | 110,589 31 | 986 75 | 4,954 85 | 4 44% |
| **JPM HIGH YIELD FD - SEL**<br>FUND 3580<br>4812C0-80-3 | 8.14 | 17,574 96 | 143,060.13 | 140,220 58 | 2,839 55 | 9,156 55 | 6 40% |
| **JPM SHORT DURATION BOND FD - SEL**<br>FUND 3133<br>4812C1-33-0 | 10 99 | 26,300.52 | 289,042.73 | 280,797.01 | 8,245.72 | 3,682.07 | 1.27% |
| **JPM TR I MLT SC INCM SL**<br>48121A-29-0 | 10 22 | 7,004.32 | 71,584.15 | 69,973.16 | 1,610.99 | 2,948.81 | 4.12% |
| **JPMORGAN TR I FLOAT RATE INC 4.24%**<br>48121L-51-0 | 9.99 | 10,229.88 | 102,196 51 | 97,916.17 | 4,280.34 | 4,818.27 | 4 71% |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est Annual Income / Accrued Interest | Yield |
|---|---|---|---|---|---|---|---|
| **US Fixed Income** | | | | | | | |
| **VANGUARD FI SECS F INTR TRM CP PT**<br>FUND 71<br>922031-88-5 | 10 32 | 13,171 95 | 135,934 50 | 133,958 71 | 1,975 79 | 4,873.62 | 3 59% |
| **Total US Fixed Income** | | | **$1,067,047.05** | **$1,035,100.50** | **$31,946.55** | **$41,894.33** | **3.93%** |
| **Complementary Structured Strategies** | | | | | | | |
| O **DB 95% PPN FX BASKET 2/1/13**<br>LNKED TO MXN INR CNY & RUB VS USD<br>1.40XLEV, UNCAPPED<br>7/29/11<br>2515A1-B5-9 | 93 32 | 55,000 00 | 51,326.00 | 54,997 32<br>54,312.50 | (3,671.32) | | |
| O **BARC 93% PPN CURRENCY BASKET 9/13/13**<br>LNKED TO 3 CURRENCY BSKTS<br>50% 35% & 15% WEIGHT,UNCAPPED<br>9/9/11<br>06738K-UP-4 | 95 77 | 50,000 00 | 47,885 00 | 50,703 41<br>49,250.00 | (2,818.41) | | |
| **Total Complementary Structured Strategies** | | | **$99,211.00** | **$105,700.73**<br>**$103,562.50** | **($6,489.73)** | **$0.00** | **0.00%** |
| **Foreign Exchange & Non-USD Fixed Income** | | | | | | | |
| **JPM INTL CURRENCY INCOME FD**<br>4812A3-29-6 | 11 27 | 3,663.31 | 41,285.54 | 39,710.31 | 1,575 23 | 956 12 | 2 32% |

# Specialty Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Real Estate | 350,000 00 | 350,000 00 | 0 00 | 5% |
| Oil & Gas | 2.00 | 2 00 | 0 00 | 1% |
| **Total Value** | **$350,002.00** | **$350,002.00** | **$0.00** | **6%** |

**Asset Categories**




Specialty Assets as a percentage of your portfolio - 6 %

# Specialty Assets Detail

| | Interest Type | Percentage of Ownership | Estimated Value | Estimated Cost |
|---|---|---|---|---|
| **Real Estate** | | | | |
| **108 CRYSTAL DRIVE**<br>U S. POST OFFICE<br>LAGRANGE, KY 40031<br>COMM-NNN<br>Bearer<br>934R00-18-0 | SURFACE-REAL ESTATE | 100.00 % | 350,000 00 | 395,840.75 |

| | Estimated Value / Estimated Cost | Gross Income | Production Tax | Expenses | Net Income | Depletion | Net Income After Depletion |
|---|---|---|---|---|---|---|---|
| **Oil & Gas** | | | | | | | |
| **LEE CO, KY**<br>MINERAL INTEREST<br>Bearer<br>997707-62-3 | 1.00<br>1 00 | 2,082.04 | (93.70) | (351.76) | 1,636 58 | | 1,636 58 |
| **1800097 NANNIE BRYANT**<br>6-N-70, 300' FNL & 200' FEL, BIG<br>SINKING FIELD, LEE COUNTY, KY | | 2,009.83 | (90.45) | (351 76) | 1,567.62 | | 1,567.62 |
| **1800106 MPG & WELLS AND J LAIRSO**<br>WELLS<br>BEATTYVILLE DIST | | 72.21 | (3.25) | | 68 96 | | 68 96 |
| **Total Value** | | **$2,082.04** | **($93.70)** | **($351.76)** | **$1,636.58** | | **$1,636.58** |

| | Estimated Value / Estimated Cost | Gross Income | Production Tax | Expenses | Net Income | Depletion | Net Income After Depletion |
|---|---|---|---|---|---|---|---|
| **Oil & Gas** | | | | | | | |
| **US DOLLAR INCOME** | | | | | | | |
| **VARIOUS MI IN MAGOFFIN**<br>CO KY<br>MINERAL INTEREST<br>Bearer<br>997707-62-4 | 1 00<br>1.00 | 304 80 | (16.81) | (25 77) | 262 22 | | 262 22 |
| **1800008 D M WHEELER**<br>MAGOFFIN CO, KY | | 10.31 | (0.46) | | 9 85 | | 9.85 |
| **1800017 B I WHEELER**<br>MAGOFFIN CO, KY | | 64.29 | (2.89) | | 61 40 | | 61.40 |
| **1800019 JACK HUNLEY**<br>MAGOFFIN COUNTY, KENTUCKY | | | | | | | |
| **1800104 H C GRACE**<br>MAGOFFIN CO, KY | | 30.76 | (4.48) | | 26.28 | | 26 28 |
| **1800119 OSCAR WHEELER**<br>MCGOFFIN COUNTY, KY | | 199 44 | (8.98) | (25.77) | 164 69 | | 164 69 |
| **Total Value** | | **$304.80** | **($16.81)** | **($25.77)** | **$262.22** | | **$262.22** |
| **Total Oil & Gas** | **$2.00**<br>**$2.00** | **$2,386.84** | **($110.51)** | **($377.53)** | **$1,898.80** | **$0.00** | **$1,898.80** |

# Portfolio Activity Summary

| Transactions | Current Period Value | Year-To-Date Value* |
|---|---|---|
| **Beginning Cash Balance** | **0.00** | -- |
| **INFLOWS** | | |
| Income | 1,151 36 | 1,151.36 |
| **Total Inflows** | **$1,151.36** | **$1,151.36** |
| **OUTFLOWS **** | | |
| Withdrawals | (259,175 75) | (349,580.23) |
| Fees & Commissions | (10,377 13) | (40,102 97) |
| Tax Payments | (2,729.00) | (17,329 00) |
| Expenses | (3,699.48) | (14,906.52) |
| **Total Outflows** | **($275,981.36)** | **($421,918.72)** |
| **SWEEP ACCOUNT ACTIVITY** | | |
| Sweep Account Sales | 646,405 77 | 1,508,643.14 |
| Sweep Account Purchases | (629,843.67) | (1,292,169.69) |
| **Total Sweep Account Activity** | **$16,562.10** | **$216,473.45** |
| **TRADE ACTIVITY** | | |
| Settled Sales/Maturities/Redemptions | 1,086,143.18 | 2,937,081 26 |
| Settled Securities Purchased | (827,875.28) | (2,732,787 35) |
| **Total Trade Activity** | **$258,267.90** | **$204,293.91** |
| **Ending Cash Balance** | **$0.00** | -- |

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

| Securities Transferred In/Out | Current Period Value | Year-To-Date Value* |
|---|---|---|
| Securities Transferred In | 4,622 04 | 4,622.04 |
| Securities Transferred Out | (5,747.25) | (5,747 25) |

| Cost Adjustments | Current Period Value | Year-To-Date Value* |
|---|---|---|
| Accretion | 410 06 | 1,609 63 |
| Cost Adjustments | (3,610.48) | (3,610 48) |
| Specialty Asset Cost Basis Adj | 3,675 00 | 7,650.00 |
| **Total Cost Adjustments** | **$474.58** | **$5,649.15** |

# Account Summary

## INCOME

| Asset Allocation | Beginning Market Value | Ending Market Value | Change In Value | Estimated Annual Income | Current Allocation |
|---|---|---|---|---|---|
| Cash & Fixed Income | 135,795 56 | 181,802 51 | 46,006.95 | 18 18 | 100% |
| **Market Value** | **$135,795.56** | **$181,802.51** | **$46,006.95** | **$18.18** | **100%** |
| Accruals | 4,981.02 | 6,543.61 | 1,562.59 | | |
| **Market Value with Accruals** | **$140,776.58** | **$188,346.12** | **$47,569.54** | | |

## INCOME

| Portfolio Activity | Current Period Value | Year-to-Date Value |
|---|---|---|
| **Beginning Market Value** | **135,795.56** | **53,846.07** |
| Additions | 255,500.00 | 255,500.00 |
| Withdrawals & Fees | (267,872.56) | (281,071 03) |
| **Net Additions/Withdrawals** | **($12,372.56)** | **($25,571.03)** |
| Income | 58,373 80 | 153,501.51 |
| Change In Investment Value | 5.71 | 25 96 |
| **Ending Market Value** | **$181,802.51** | **$181,802.51** |
| Accruals | 6,543.61 | 6,543 61 |
| **Market Value with Accruals** | **$188,346.12** | **$188,346.12** |

# Account Summary CONTINUED

| Tax Summary | Current Period Value | Year-to-Date Value |
|---|---|---|
| Domestic Dividends/Distributions | 44,483.03 | 94,107 43 |
| Foreign Dividends | 553 93 | 1,408 65 |
| **Taxable Income** | **$45,036.96** | **$95,516.08** |
| Specialty Asset Income | 13,336.84 | 57,985.43 |
| **Other Income & Receipts** | **$13,336.84** | **$57,985.43** |

| Cost Summary | Cost |
|---|---|
| Cash & Fixed Income | 181,802.51 |
| **Total** | **$181,802.51** |

| | Current Period Value | Year-to-Date Value |
|---|---|---|
| LT Realized Gain/Loss | 5.71 | 25 96 |
| **Realized Gain/Loss** | **$5.71** | **$25.96** |

# Equity Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| US Large Cap Equity | 0.00 | 0 00 | 0.00 | |
| US Mid Cap Equity | 0 00 | 0.00 | 0 00 | |
| Emerging Market Equity | 0 00 | 0 00 | 0 00 | |
| Concentrated & Other Equity | 0.00 | 0.00 | 0.00 | |
| **Total Value** | **$0.00** | **$0.00** | **$0.00** | |

# Equity Detail

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **US Large Cap Equity** | | | | | | | |
| **EDGEWOOD GROWTH FUND**<br>0075W0-75-9 EGFI | | | | 0.00 | | 339.24 | |
| **JPM LARGE CAP GROWTH FD - SEL**<br>FUND 3118<br>4812C0-53-0 SEEG | | | | 0 00 | | 46 38 | |
| **SPDR S&P 500 ETF TRUST**<br>78462F-10-3 SPY | | | | 0 00 | | 1,531 72 | |
| **Total US Large Cap Equity** | | | **$0.00** | **$0.00** | **$0.00** | **$0.00**<br>**$1,917.34** | **0.00 %** |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div | Yield |
|---|---|---|---|---|---|---|---|
| **US Mid Cap Equity** | | | | | | | |
| **JPM TR I MIDCAP CORE - SEL**<br>48121L-75-9 JMRS | | | | 0.00 | | 142 50 | |
| **Emerging Market Equity** | | | | | | | |
| **JPM EM MKTS EQUITY FD - SEL**<br>FUND 1235<br>4812A0-62-3 JEMS | | | | 0.00 | | 24 76 | |
| **Concentrated & Other Equity** | | | | | | | |
| **CARDINAL HEALTH INC**<br>14149Y-10-8 CAH | | | | 0.00 | | 59.13 | |
| **CBS CORP**<br>CLASS B W/I<br>124857-20-2 CBS | | | | 0.00 | | 23 28 | |
| **COMCAST CORP**<br>CL A<br>20030N-10-1 CMCS | | | | 0 00 | | 66.79 | |
| **HUMANA INC**<br>444859-10-2 HUM | | | | 0.00 | | 21.58 | |
| **MERCK AND CO INC**<br>58933Y-10-5 MRK | | | | 0 00 | | 185.76 | |
| **MONDELEZ INTERNATIONAL-W/I**<br>609207-10-5 MDLZ | | | | 0.00 | | 48 88 | |
| **PEPSICO INC**<br>713448-10-8 PEP | | | | 0 00 | | 60 20 | |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Inc. / Accrued Div. | Yield |
|---|---|---|---|---|---|---|---|
| **Concentrated & Other Equity** | | | | | | | |
| **PHILIP MORRIS INTERNATIONAL** 718172-10-9 PM | | | | 0.00 | | 109 65 | |
| **SCHLUMBERGER LTD** 806857-10-8 SLB | | | | 0.00 | | 64 08 | |
| **Total Concentrated & Other Equity** | | | **$0.00** | **$0.00** | **$0.00** | **$0.00** **$639.35** | **0.00%** |

# Alternative Assets Summary

| Asset Categories | Beginning Estimated Value | Ending Estimated Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Hedge Funds | 0.00 | 0.00 | 0.00 | |
| Real Estate & Infrastructure | 0.00 | 0 00 | 0 00 | |
| **Total Value** | **$0.00** | **$0.00** | **$0.00** | |

# Alternative Assets Detail

| | Price | Quantity | Estimated Value | Cost |
|---|---|---|---|---|
| **Hedge Funds** | | | | |
| **EATON VANCE MUT FDS TR GB MACRO**<br>ABSOLUTE RTN I<br>277923-72-8 EIGM | | | | 0.00 |

# Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|---|---|---|---|---|
| Cash | 135,795.56 | 181,802 51 | 46,006 95 | 100% |
| US Fixed Income | 0.00 | 0.00 | 0.00 | |
| **Total Value** | **$135,795.56** | **$181,802.51** | **$46,006.95** | **100%** |

| Market Value/Cost | Current Period Value |
|---|---|
| Market Value | 181,802.51 |
| Tax Cost | 181,802 51 |
| Estimated Annual Income | 18.18 |
| Accrued Interest | 3,594.35 |
| Yield | 0 01 % |

## SUMMARY BY MATURITY

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| 0-6 months[1] | 181,802 51 | 100% |

## SUMMARY BY TYPE

| Cash & Fixed Income | Market Value | % of Bond Portfolio |
|---|---|---|
| Cash | 181,802.51 | 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.

# 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**<br>7-Day Annualized Yield: .01% | 1.00 | 181,802 51 | 181,802 51 | 181,802.51 | | 18.18<br>2 99 | 0.01 % |
| **US Fixed Income** | | | | | | | |
| **JPM STR INC OPP FD**<br>FUND 3844<br>4812A4-35-1 | | | | 0 00 | | 258 55 | |
| **DOUBLELINE FDS TR**<br>TTL RTN BD I<br>258620-10-3 | | | | 0.00 | | 691.68 | |
| **EATON VANCE FLOATING RATE I**<br>277911-49-1 | | | | 0.00 | | 408 87 | |
| **JPM HIGH YIELD FD - SEL**<br>FUND 3580<br>4812C0-80-3 | | | | 0.00 | | 913 90 | |
| **JPM SHORT DURATION BOND FD - SEL**<br>FUND 3133<br>4812C1-33-0 | | | | 0 00 | | 341 91 | |
| **JPM TR I MLT SC INCM SL**<br>48121A-29-0 | | | | 0 00 | | 434 27 | |

| | Price | Quantity | Value | Adjusted Tax Cost / Original Cost | Unrealized Gain/Loss | Est. Annual Income / Accrued Interest | Yield |
|---|---|---|---|---|---|---|---|
| **US Fixed Income** | | | | | | | |
| **JPMORGAN TR I FLOAT RATE INC 4.24%**<br>48121L-51-0 | | | | 0 00 | | 542.18 | |
| **Total US Fixed Income** | | | **$0.00** | **$0.00** | **$0.00** | **$0.00**<br>**$3,591.36** | **0.00%** |

# Portfolio Activity Summary

| Transactions | Current Period Value | Year-To-Date Value* |
|---|---|---|
| **Beginning Cash Balance** | **0.00** | **--** |
| **INFLOWS** | | |
| Income | 58,373.80 | 153,501.51 |
| Contributions | 255,500.00 | 255,500 00 |
| **Total Inflows** | **$313,873.80** | **$409,001.51** |
| **OUTFLOWS **** | | |
| Withdrawals | (260,574.93) | (274,773.99) |
| Fees & Commissions | (1,167 45) | (5,829.32) |
| Tax Payments | (6,130.18) | (467.72) |
| **Total Outflows** | **($267,872.56)** | **($281,071.03)** |
| **SWEEP ACCOUNT ACTIVITY** | | |
| Sweep Account Sales | 9,087 73 | 25,779.51 |
| Sweep Account Purchases | (55,094.68) | (153,735.95) |
| **Total Sweep Account Activity** | **($46,006.95)** | **($127,956.44)** |
| **TRADE ACTIVITY** | | |
| Settled Sales/Maturities/Redemptions | 5.71 | 25.96 |
| **Total Trade Activity** | **$5.71** | **$25.96** |
| **Ending Cash Balance** | **$0.00** | **--** |

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

## Annual Mineral Valuation

| | | | |
|---|---|---|---|
| Account Title: | TW Louise Head Duncan | Account Number: | R74254005 |
| Time Period: | 01/01/12 to 12/31/12 | | |
| Net Annual Oil & Gas Income: | | | $9,679.00 |
| Multiple of months productions (normally 36) | | x | 36 |
| Other Additions (See notes below) | | + | $0.00 |
| Other Reductions (See notes below) | | - | $0.00 |
| **Estimated Mineral value for year:** | | | **$29,037.00** |

The above represents our opinion as to the value of the minerals held by this account for the year as of 12/31/2012. Our standard approach is to value minerals at 36 months of undiscounted income, based upon the most recent 12-month income history. This has long been an accepted means of valuation of properties in the oil & gas industry, and is the same basis that many properties have been sold over the years. However, at times this may not be entirely appropriate. Accordingly, we have reviewed and considered the following factors which could either increase or decrease the value placed on these mineral interests:

1. Any significant additional drilling, development activity, or increased production;
2. Any significant sales, abandonment or decline on these properties;
3. Any significant new projects such as waterfloods, CO2, etc;
4. Any significant amounts of attractive non productive and unleased minerals;
5. Any other significant activities effective the quantity or quality of this production.

Based upon our review, we noted the following items which have caused us to adjust the valuation either up or down from our standard rule of 36 months:

Date: 2/27/2012

Signed: Michael B. Parks
Oil & Gas Manager