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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Department of the Treasury
Internal Revenue Service

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 MILDRED H DUNNING MEMORIAL FUND TR R74459000		A Employer identification number 61-6241891
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 866- 888-5157
City or town, state, and ZIP code CHICAGO, IL 60603		C If exemption application is pending, check here ☐
G Check all that apply:	☐ Initial return ☐ Final return ☒ Address change	D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,540,805.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,643.	56,643.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	101,158.			
	b Gross sales price for all assets on line 6a	1,832,498.			
	7 Capital gain net income (from Part IV, line 2)		101,158.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	5,070.	2,682.		STMT 5
	12 Total. Add lines 1 through 11	162,871.	160,483.		
	13 Compensation of officers, directors, trustees, etc.	34,226.	25,670.		8,557.
	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	8,799.	1,479.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT. 7	1.	1.		
	24 Total operating and administrative expenses. Add lines 13 through 23	43,026.	27,150.		8,557.
	25 Contributions, gifts, grants paid	134,754.			134,754.
	26 Total expenses and disbursements. Add lines 24 and 25	177,780.	27,150.		143,311.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-14,909.			
	b Net investment income (if negative, enter -0-)		133,333.		
	c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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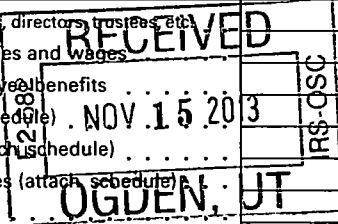
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	219,175.	204,087.	204,087.
	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)	2,191,659.	2,242,281.	2,427,513.
	c	Investments - corporate bonds (attach schedule)	584,521.	392,541.	405,811.
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	321,087.	462,160.	503,394.
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)	3,316,442.	3,301,069.	3,540,805.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	3,316,442.	3,301,069.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,316,442.	3,301,069.	
	31	Total liabilities and net assets/fund balances (see instructions)	3,316,442.	3,301,069.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,316,442.
2	Enter amount from Part I, line 27a	2	-14,909.
3	Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	3	1,856.
4	Add lines 1, 2, and 3	4	3,303,389.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2,320.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,301,069.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,832,494.		1,731,340.	101,154.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))		
(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			
a			101,154.		
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	101,158.	
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	181,993.	3,454,813.	0.052678
2010	131,264.	3,380,433.	0.038831
2009	170,939.	3,074,729.	0.055595
2008	188,429.	3,904,149.	0.048264
2007			
2 Total of line 1, column (d)			0.195368
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			0.048842
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			3,421,779.
5 Multiply line 4 by line 3			167,127.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,333.
7 Add lines 5 and 6			168,460.
8 Enter qualifying distributions from Part XII, line 4 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			143,311.

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	2,667.
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	2,667.
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	2,667.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,320.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,320.	
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	2,653.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 2,653. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ KY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. STMT 9	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

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 JP MORGAN CHASE BANK, NA 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		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶	1b	X
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? If "Yes," list the years ▶	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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

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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? ☐ Yes ☒ No**6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
JP MORGAN CHASE BANK, NA 10 S DEARBORN ST, IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	34,226.	- 0 -	- 0 -

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

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

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

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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	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,247,885.
b	Average of monthly cash balances	1b	226,002.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,473,887.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,473,887.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,108.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,421,779.
6	Minimum investment return. Enter 5% of line 5	6	171,089.

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	171,089.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,667.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,667.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	168,422.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	168,422.
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	168,422.

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	143,311.
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	143,311.
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	143,311.

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				168,422.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			10,506.	
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: ► \$ 143,311.				
a Applied to 2011, but not more than line 2a . . .			10,506.	
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				132,805.
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				35,617.
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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
HENRY CLAY MEMORIAL FOUNDATION 120 SYCAMORE RD LEXINGTON KY 40502-1842	NONE	PUBLIC	PROGRAM SUPPORT	44,918.
BLUEGRASS TRUST 253 MARKET ST LEXINGTON KY 40507	NONE	PUBLIC	PROGRAM SUPPORT	44,918.
CARDINAL HILL HOSPITAL 2050 VERSAILLES RD LEXINGTON KY 40504	NONE	PUBLIC	PROGRAM SUPPORT	44,918.
Total			3a	134,754.
b Approved for future payment				
Total			3b	

Form **990-PF** (2012)

17 -

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INV BALANCED-RISK ALLOC-Y	2,701.	2,701.
AT&T INC	222.	222.
ABBOTT LABS	38.	38.
ALLERGAN INC	6.	6.
ALTERA CORP	22.	22.
AMERIPRISE FINANCIAL INC	12.	12.
ANADARKO PETE CORP	15.	15.
APPLE COMPUTER INC	209.	209.
THE ARBITRAGE FUND-I	995.	995.
BAKER HUGHES INC	4.	4.
BANK OF AMERICA CORPORATION	14.	14.
BARC 93% PPN CURRENCY BASKET 9/13/13	562.	562.
BROADCOM CORP CL A	14.	14.
CBS CORP	55.	55.
CME GROUP INC	243.	243.
CSX CORP	62.	62.
CVS CORP	26.	26.
CAMPBELL SOUP CO	41.	41.
CAPITAL ONE FINL CORP	8.	8.
CARDINAL HEALTH INC	81.	81.
CARNIVAL CORPORATION	67.	67.
CENTERPOINT ENERGY INC	114.	114.
CISCO SYS INC	137.	137.
CITIGROUP INC NEW	6.	6.
COLGATE PALMOLIVE CO	49.	49.
COLUMBIA ASIA PAX X-JPN-R5	1,526.	1,526.
COMCAST CORP NEW CL A	87.	87.
COSTCO WHSL CORP NEW	136.	136.
DARDEN RESTAURANTS INC	12.	12.
DELAWARE EMERGING MARKETS FUND	413.	413.
DB 95% PPN FX BASKET 2/1/13	221.	221.
DEVON ENERGY CORP NEW	4.	4.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DODGE & INTERNATIONAL STOCK FUND	2,744.	2,744.
DOUBLELINE TOTAL RET BD-I	1,116.	1,116.
DOW CHEM CO	23.	23.
DU PONT E I DE NEMOURS & CO	181.	181.
EOG RESOURCES INC	18.	18.
EQT CORPORATION	7.	7.
EATON VANCE MUT FDS TR	1,847.	1,847.
EATON VANCE FLOATING-RATE	1,488.	1,488.
EMERSON ELEC CO	129.	129.
EXXON MOBIL CORP	274.	274.
FMI FDS INC	885.	885.
FIDELITY ADVISOR HIGH YIELD FD INST*	1,158.	1,158.
FLUOR CORP	16.	16.
FREEMPORT-MCMORAN COPPER & GOLD CL B	126.	126.
GATEWAY TR GATEWAY FD CL Y*	455.	455.
GENERAL ELEC CO	53.	53.
GENERAL MLS INC	114.	114.
GOLDMAN SACHS GROUP INC	76.	76.
HOME DEPOT INC	83.	83.
HONEYWELL INTL INC	119.	119.
HUMANA INC	47.	47.
ISHARES INC MSCI JAPAN INDEX FD	681.	681.
ISHARES MSCI EAFE INDEX FUND	3,771.	3,771.
ISHARES TR S & P MIDCAP 400 INDEX FD	1,097.	1,097.
JOHN HANCOCK II-EMG MKTS-I	571.	571.
JOHNSON & JOHNSON	34.	34.
JOHNSON CTLS INC	168.	168.
JPMORGAN INTERNATIONAL VALUE FUND	3,427.	3,427.
JPMORGAN US LARGE CAP CORE PLUS FUND SEL	525.	525.
JPMORGAN GROWTH ADVANTAGE FUND	181.	181.
JPMORGAN STRATEGIC INCOME OPPTYS FUND SE	3,241.	3,241.
JPMORGAN LARGE CAP GROWTH FUND	654.	654.
JPMORGAN US REAL ESTATE FUND	947.	947.

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STATEMENT 2

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
JPMORGAN HIGH YIELD BOND FUND	6,352.	6,352.
JPMORGAN SHORT DURATION BOND FUND	1,618.	1,618.
JPMORGAN MARKET EXPANSION INDEX FUND	910.	910.
KINDER MORGAN INC	38.	38.
KRAFT FOODS INC CL A	146.	146.
LENNAR CORP	14.	14.
LOWES COS INC	126.	126.
MANNING & NAPIER FUND INC	1,131.	1,131.
MARATHON PETROLEUM CORPORATION	19.	19.
MARRIOTT INTL INC NEW CL A	13.	13.
MASCO CORP	12.	12.
MASTERCARD INC - CLASS A	5.	5.
MERCK & CO INC	362.	362.
METLIFE INC	115.	115.
MICROSOFT CORP	366.	366.
MONSANTO CO NEW	6.	6.
NEUBERGER BER MU/C OPP-INS	2,172.	2,172.
NEXTERA ENERGY INC	24.	24.
NIKE INC	45.	45.
NORFOLK SOUTHN CORP	80.	80.
OCCIDENTAL PETE CORP	211.	211.
ORACLE CORP	94.	94.
PACCAR INC	225.	225.
PEPSICO INC	25.	25.
PFIZER INC	285.	285.
PHILIP MORRIS INTERNATIONAL	121.	121.
PIMCO COMMODITYPL STRAT-P	168.	168.
PIONEER NAT RES CO	2.	2.
PROCTER & GAMBLE CO	222.	222.
PRUDENTIAL FINL INC	118.	118.
QUALCOMM INC	105.	105.
RS INTERNATIONAL GROWTH FUND	674.	674.
ROWE T PRICE INTL FDS NEW ASIA FD*	829.	829.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SPDR TR UNIT SER 1	1,401.	1,401.
SCHLUMBERGER LTD	97.	97.
JPMORGAN US GOVT MNY MKT FD PR SWEEP	13.	13.
TD AMERITRADE HOLDING CORPORATION	64.	64.
TARGET CORP	36.	36.
TEXAS INSTRS INC	15.	15.
TIME WARNER INC	239.	239.
TIME WARNER CABLE INC	24.	24.
US BANCORP DEL NEW	34.	34.
UNITED TECHNOLOGIES CORP	212.	212.
UNITEDHEALTH GROUP INC	62.	62.
VANGUARD FXD INCM SECS INT TM CORP*	1,135.	1,135.
VANGUARD EMERGING MARKET VIPERS	601.	601.
VERIZON COMMUNICATIONS	232.	232.
WALGREEN CO	17.	17.
WALTER INDS INC	18.	18.
WELLS FARGO & CO NEW	294.	294.
WILLIAMS COS INC	109.	109.
XILINX INC	18.	18.
YUM BRANDS INC	108.	108.
COVIDIEN PLC NEW	83.	83.
ENSCO PLC	43.	43.
INVESCO LTD SHS	77.	77.
ACE LTD NEW	157.	157.
PENTAIR LTD	4.	4.
TYCO INTERNATIONAL LTD	72.	72.
ASML HOLDING N.V.	487.	487.
	-----	-----
TOTAL	56,643.	56,643.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	5,070.	
POWERSHARES DB COMM INDEX TRKING - NET		-672.
JP		3,354.
	-----	-----
TOTALS	5,070.	2,682.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	17.	17.
FEDERAL TAX PAYMENT - PRIOR YE	7,320.	
FOREIGN TAXES ON QUALIFIED FOR	1,329.	1,329.
FOREIGN TAXES ON NONQUALIFIED	133.	133.
	-----	-----
TOTALS	8,799.	1,479.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SERVICE FEES	1.	1.
TOTALS	----- 1. =====	----- 1. =====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

MUTUAL FUND TIMING DIFFERENCE

2,319.

ROUNDING

1.

TOTAL

2,320.

=====

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

NO COPY IF REQUIRED TO BE FILED WITH THE STATE OF KENTUCKY.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust

Employer identification number

MILDRED H DUNNING MEMORIAL FUND TR R74459000

61-6241891

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 3,746.
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 3,746.

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					21,150.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 76,262.
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 97,412.

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		3,746.
14 Net long-term gain or (loss):			
a Total for year	14a		97,412.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c 28% rate gain	14c		4.
15 Total net gain or (loss). Combine lines 13 and 14a	15		101,158.

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:	16	()
a The loss on line 15, column (3) or b \$3,000		

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 (Form 1041) 2012

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

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 35. WPX ENERGY INC	VAR	01/04/2012	620.00	577.00	43.00
30. BROADCOM CORP CL A	06/14/2011	01/06/2012	879.00	997.00	-118.00
595.709 JPMORGAN LARGE CAP	05/11/2011	01/11/2012	13,135.00	13,225.00	-90.00
43. JOHNSON & JOHNSON	04/26/2011	01/19/2012	2,793.00	2,798.00	-5.00
30. GLOBAL PMTS INC	02/07/2011	01/23/2012	1,441.00	1,465.00	-24.00
37. JOHNSON & JOHNSON	VAR	01/26/2012	2,430.00	2,226.00	204.00
12. OCCIDENTAL PETE CORP	VAR	02/01/2012	1,191.00	1,034.00	157.00
39. COCA-COLA CO	11/08/2011	02/02/2012	2,644.00	2,667.00	-23.00
21. MONSANTO CO NEW	VAR	02/07/2012	1,675.00	1,456.00	219.00
29. BAKER HUGHES INC	11/10/2011	02/10/2012	1,406.00	1,658.00	-252.00
28. DARDEN RESTAURANTS INC	10/05/2011	02/21/2012	1,427.00	1,189.00	238.00
7. DOMINION RES INC VA NEW	10/14/2011	02/21/2012	351.00	353.00	-2.00
33. DOMINION RES INC VA NE	10/14/2011	02/21/2012	1,656.00	1,663.00	-7.00
4. MICROS SYS INC	10/25/2011	02/21/2012	205.00	201.00	4.00
2. MICROS SYS INC	10/25/2011	02/22/2012	102.00	100.00	2.00
6. MICROS SYS INC	10/25/2011	02/22/2012	307.00	301.00	6.00
3. MICROS SYS INC	10/25/2011	02/23/2012	154.00	151.00	3.00
2. MICROS SYS INC	10/25/2011	02/23/2012	103.00	100.00	3.00
3. CARNIVAL CORPORATION	08/09/2011	02/28/2012	90.00	91.00	-1.00
5. CARNIVAL CORPORATION	08/09/2011	02/28/2012	149.00	152.00	-3.00
18. CARNIVAL CORPORATION	VAR	02/29/2012	544.00	542.00	2.00
24. SOUTHWESTERN ENERGY CO	08/16/2011	03/05/2012	781.00	947.00	-166.00
40. NEXTERA ENERGY INC	12/12/2011	03/16/2012	2,404.00	2,285.00	119.00
1. TARGET CORP	06/14/2011	03/20/2012	58.00	47.00	11.00

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

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

Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

► 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

Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 21. TARGET CORP	06/14/2011	03/20/2012	1,219.00	994.00	225.00
14. TARGET CORP	06/14/2011	03/21/2012	814.00	663.00	151.00
5. TARGET CORP	VAR	03/21/2012	289.00	236.00	53.00
2. TARGET CORP	08/09/2011	03/21/2012	115.00	94.00	21.00
6. TARGET CORP	08/09/2011	03/22/2012	346.00	283.00	63.00
6. AMAZON COM INC	VAR	04/09/2012	1,153.00	1,210.00	-57.00
6. CAMPBELL SOUP CO	07/12/2011	04/12/2012	199.00	209.00	-10.00
14. CAMPBELL SOUP CO	07/12/2011	04/13/2012	463.00	487.00	-24.00
1. MERCK & CO INC	01/09/2012	04/13/2012	38.00	38.00	
2. MERCK & CO INC	01/09/2012	04/13/2012	76.00	76.00	
2. MERCK & CO INC	01/09/2012	04/13/2012	76.00	76.00	
1. MERCK & CO INC	01/09/2012	04/13/2012	38.00	38.00	
3. MERCK & CO INC	01/09/2012	04/13/2012	114.00	115.00	-1.00
27. XILINX INC	11/01/2011	04/13/2012	956.00	890.00	66.00
1. MERCK & CO INC	01/09/2012	04/16/2012	38.00	38.00	
1. MERCK & CO INC	01/09/2012	04/16/2012	38.00	38.00	
2. MERCK & CO INC	01/09/2012	04/16/2012	76.00	76.00	
5. MERCK & CO INC	01/09/2012	04/16/2012	190.00	191.00	-1.00
2. MERCK & CO INC	01/09/2012	04/16/2012	76.00	76.00	
4. MERCK & CO INC	VAR	04/16/2012	152.00	152.00	
1. MERCK & CO INC	05/17/2011	04/16/2012	38.00	37.00	1.00
2. MERCK & CO INC	05/17/2011	04/16/2012	76.00	75.00	1.00
3. MERCK & CO INC	05/17/2011	04/16/2012	114.00	112.00	2.00
3. XILINX INC	11/01/2011	04/16/2012	106.00	99.00	7.00

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

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

Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

▶ 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

Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 4. MERCK & CO INC	05/17/2011	04/17/2012	152.00	149.00	3.00
1. MERCK & CO INC	05/17/2011	04/17/2012	38.00	37.00	1.00
10. MERCK & CO INC	05/17/2011	04/17/2012	382.00	373.00	9.00
2. MERCK & CO INC	05/17/2011	04/17/2012	76.00	75.00	1.00
35. JUNIPER NETWORKS INC	VAR	04/23/2012	709.00	1,145.00	-436.00
3. MERCK & CO INC	05/17/2011	04/23/2012	115.00	112.00	3.00
1. MERCK & CO INC	05/17/2011	04/23/2012	38.00	37.00	1.00
3. MERCK & CO INC	05/17/2011	04/24/2012	115.00	112.00	3.00
1. MERCK & CO INC	05/17/2011	04/24/2012	38.00	37.00	1.00
6. MERCK & CO INC	05/17/2011	04/25/2012	230.00	224.00	6.00
1. MERCK & CO INC	05/17/2011	04/26/2012	38.00	37.00	1.00
1. MERCK & CO INC	05/17/2011	04/26/2012	38.00	37.00	1.00
50000. CS QARN SPX 02/06/1	01/20/2012	05/07/2012	51,500.00	49,500.00	2,000.00
88. TEXAS INSTRS INC	VAR	05/07/2012	2,705.00	2,912.00	-207.00
9977.644 EATON VANCE MUT F	VAR	05/17/2012	89,799.00	88,948.00	851.00
19. AMERIPRISE FINANCIAL I	02/09/2012	06/01/2012	874.00	1,029.00	-155.00
8. AMERIPRISE FINANCIAL IN	02/09/2012	06/04/2012	365.00	433.00	-68.00
8. AMERIPRISE FINANCIAL IN	02/09/2012	06/04/2012	366.00	433.00	-67.00
3237.227 EATON VANCE FLOAT	05/18/2012	06/13/2012	34,930.00	35,253.00	-323.00
155. GENERAL ELEC CO	09/16/2011	06/15/2012	3,070.00	2,521.00	549.00
10. EXXON MOBIL CORP	01/19/2012	06/21/2012	824.00	867.00	-43.00
19. PROCTER & GAMBLE CO	02/01/2012	06/21/2012	1,138.00	1,206.00	-68.00
23. CVS CORP	01/09/2012	06/22/2012	1,051.00	956.00	95.00
5. CVS CORP	01/09/2012	06/22/2012	229.00	208.00	21.00

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

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Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

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

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Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 6. CVS CORP	01/09/2012	06/22/2012	274.00	249.00	25.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/22/2012	28.00	27.00	1.00
5. WILLIAMS COS INC	01/04/2012	06/22/2012	142.00	134.00	8.00
1. WILLIAMS COS INC	01/04/2012	06/25/2012	27.00	27.00	
3. WILLIAMS COS INC	01/04/2012	06/25/2012	82.00	80.00	2.00
2. WILLIAMS COS INC	01/04/2012	06/25/2012	55.00	54.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/25/2012	27.00	27.00	
1. WILLIAMS COS INC	01/04/2012	06/26/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/26/2012	28.00	27.00	1.00
1. WILLIAMS COS INC	01/04/2012	06/26/2012	28.00	27.00	1.00
12. EQT CORPORATION	VAR	07/02/2012	644.00	630.00	14.00
4. EQT CORPORATION	VAR	07/03/2012	218.00	210.00	8.00
6. EQT CORPORATION	02/22/2012	07/03/2012	327.00	314.00	13.00
2. EQT CORPORATION	VAR	07/03/2012	110.00	104.00	6.00
3212.334 JPMORGAN MARKET E INDEX FUND	VAR	07/03/2012	33,954.00	34,115.00	-161.00
1. EQT CORPORATION	03/05/2012	07/05/2012	55.00	52.00	3.00
4. EQT CORPORATION	03/05/2012	07/05/2012	220.00	208.00	12.00
3. EQT CORPORATION	VAR	07/06/2012	162.00	156.00	6.00
3014.876 EATON VANCE FLOAT	05/18/2012	07/06/2012	32,832.00	32,832.00	
2. HUMANA INC	10/31/2011	07/11/2012	149.00	171.00	-22.00

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

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

Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

▶ 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

Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 1. HUMANA INC	10/31/2011	07/11/2012	75.00	86.00	-11.00
22. MARRIOTT INTL INC NEW	02/28/2012	07/11/2012	835.00	778.00	57.00
3. HUMANA INC	10/31/2011	07/12/2012	221.00	257.00	-36.00
1. HUMANA INC	10/31/2011	07/17/2012	74.00	86.00	-12.00
10. CAMERON INTERNATIONAL	02/10/2012	07/18/2012	450.00	568.00	-118.00
5. CAMERON INTERNATIONAL C	02/10/2012	07/18/2012	225.00	284.00	-59.00
2. HUMANA INC	10/31/2011	07/18/2012	147.00	171.00	-24.00
1. HUMANA INC	10/31/2011	07/18/2012	73.00	86.00	-13.00
1. HUMANA INC	10/31/2011	07/20/2012	74.00	86.00	-12.00
1. HUMANA INC	10/31/2011	07/20/2012	74.00	86.00	-12.00
13. EXXON MOBIL CORP	01/19/2012	07/27/2012	1,121.00	1,127.00	-6.00
31. JOHNSON & JOHNSON	VAR	07/27/2012	2,147.00	2,105.00	42.00
2. AUTOZONE INC	08/19/2011	08/03/2012	735.00	581.00	154.00
12. COGNIZANT TECHNOLOGY S	08/11/2011	08/03/2012	690.00	743.00	-53.00
A 3. COGNIZANT TECHNOLOGY SO	08/11/2011	08/03/2012	172.00	186.00	-14.00
13. MARRIOTT INTL INC NEW	VAR	08/13/2012	479.00	458.00	21.00
36. MARRIOTT INTL INC NEW	01/26/2012	08/14/2012	1,330.00	1,256.00	74.00
14. EXXON MOBIL CORP	01/19/2012	09/07/2012	1,256.00	1,214.00	42.00
61. WALGREEN CO	VAR	09/07/2012	2,127.00	1,820.00	307.00
9. EXXON MOBIL CORP	01/19/2012	09/13/2012	822.00	781.00	41.00
7001. ISHARES INC MSCI JAP	03/09/2012	09/14/2012	65,820.00	70,640.00	-4,820.00
25. CBS CORP	10/06/2011	09/26/2012	891.00	539.00	352.00
483. POWERSHARES DB COMMOD	10/20/2011	09/28/2012	13,853.00	12,872.00	981.00
TRACKING FUND					
112. SPDR GOLD TRUST	06/13/2012	09/28/2012	19,199.00	17,655.00	1,544.00

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

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

Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

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

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Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 4.941 ADT CORPORATION	06/15/2012	10/04/2012	190.00	174.00	16.00
4. ADT CORPORATION	06/15/2012	10/15/2012	146.00	29.00	117.00
7. ADT CORPORATION	06/15/2012	10/16/2012	261.00	50.00	211.00
3. MARATHON PETROLEUM CORP	VAR	10/16/2012	166.00	143.00	23.00
3. MARATHON PETROLEUM CORP	VAR	10/16/2012	165.00	143.00	22.00
1. MARATHON PETROLEUM CORP	07/31/2012	10/16/2012	55.00	48.00	7.00
3. MARATHON PETROLEUM CORP	VAR	10/16/2012	166.00	142.00	24.00
17. MARATHON PETROLEUM CORP	VAR	10/16/2012	931.00	800.00	131.00
9. MARATHON PETROLEUM CORP	VAR	10/17/2012	501.00	422.00	79.00
12. MARATHON PETROLEUM CORP	07/18/2012	10/17/2012	668.00	562.00	106.00
1. MARATHON PETROLEUM CORP	07/18/2012	10/17/2012	55.00	47.00	8.00
1. MARATHON PETROLEUM CORP	07/18/2012	10/17/2012	56.00	47.00	9.00
4. MARATHON PETROLEUM CORP	07/18/2012	10/17/2012	221.00	187.00	34.00
4. ABBOTT LABS	04/27/2012	10/18/2012	264.00	248.00	16.00
15. ABBOTT LABS	VAR	10/18/2012	982.00	929.00	53.00
3. ABBOTT LABS	VAR	10/18/2012	197.00	185.00	12.00
15. ABBOTT LABS	VAR	10/18/2012	985.00	908.00	77.00
4. CAPITAL ONE FINL CORP	12/05/2011	10/22/2012	240.00	188.00	52.00
12. CAPITAL ONE FINL CORP	12/05/2011	10/22/2012	719.00	564.00	155.00
2. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	119.00	94.00	25.00
3. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	179.00	141.00	38.00
5. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	295.00	235.00	60.00
3. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	179.00	141.00	38.00
3. CAPITAL ONE FINL CORP	12/05/2011	10/23/2012	178.00	141.00	37.00

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

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

Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

► 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

Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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 47. ALTERA CORP	VAR	10/26/2012	1,426.00	1,801.00	-375.00
3. COVIDIEN PLC NEW	07/27/2012	10/26/2012	165.00	164.00	1.00
2. COVIDIEN PLC NEW	07/27/2012	10/31/2012	110.00	110.00	
2. COVIDIEN PLC NEW	07/27/2012	11/01/2012	111.00	110.00	1.00
1. COVIDIEN PLC NEW	07/27/2012	11/01/2012	55.00	55.00	
4. COVIDIEN PLC NEW	07/27/2012	11/02/2012	224.00	219.00	5.00
3. EOG RESOURCES INC	VAR	11/05/2012	349.00	340.00	9.00
2. EOG RESOURCES INC	09/07/2012	11/05/2012	232.00	225.00	7.00
5. PIONEER NAT RES CO	04/19/2012	11/05/2012	533.00	529.00	4.00
1. COVIDIEN PLC NEW	07/27/2012	11/05/2012	56.00	55.00	1.00
5. LAM RESEARCH CORPORATIO	01/06/2012	11/16/2012	171.00	188.00	-17.00
12. LAM RESEARCH CORPORATI	VAR	11/19/2012	417.00	446.00	-29.00
10. LAM RESEARCH CORPORATI	07/06/2012	11/19/2012	346.00	353.00	-7.00
6. LAM RESEARCH CORPORATIO	07/06/2012	11/20/2012	205.00	212.00	-7.00
5461.891 MANNING & NAPIER	03/29/2012	11/30/2012	106,070.00	104,759.00	1,311.00
5. CSX CORP	05/29/2012	12/04/2012	98.00	108.00	-10.00
23. CSX CORP	VAR	12/04/2012	451.00	495.00	-44.00
9. CSX CORP	VAR	12/05/2012	178.00	193.00	-15.00
40. FREEPORT-MCMORAN COPPE	VAR	12/05/2012	1,312.00	1,842.00	-530.00
B 1. CARNIVAL CORPORATION	09/07/2012	12/12/2012	38.00	37.00	1.00
3. CARNIVAL CORPORATION	09/07/2012	12/12/2012	114.00	111.00	3.00
4. CARNIVAL CORPORATION	09/07/2012	12/13/2012	151.00	148.00	3.00
2666.397 JPMORGAN INTERNAT	11/09/2012	12/13/2012	30,130.00	29,784.00	346.00
CURRENCY					
128. SPDR TR UNIT SER 1	11/09/2012	12/13/2012	18,238.00	17,768.00	470.00

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

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Schedule D-1 (Form 1041) 2012

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Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

▶ **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

Name of estate or trust

MILDRED H DUNNING MEMORIAL FUND TR R74459000

Employer identification number

61-6241891

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

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	3,746.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

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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

MILDRED H DUNNING MEMORIAL FUND TR R74459000

61-6241891

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 35000. DB BREN EAFE 01/06/	12/17/2010	01/06/2012	32,985.00	34,650.00	-1,665.00
59. ABBOTT LABS	VAR	01/10/2012	3,311.00	2,745.00	566.00
1011.67 JPMORGAN INTREPID	VAR	01/11/2012	23,926.00	27,212.00	-3,286.00
940.82 JPMORGAN GROWTH ADV	01/06/2011	01/11/2012	8,505.00	8,430.00	75.00
71. CONOCOPHILLIPS	VAR	01/19/2012	5,059.00	3,452.00	1,607.00
55000. BARC REN SPX 01/25/	01/06/2011	01/25/2012	57,615.00	54,450.00	3,165.00
20. NORFOLK SOUTHN CORP	VAR	02/08/2012	1,448.00	990.00	458.00
35000. CS BREN EAFE 2/15/1	01/28/2011	02/15/2012	33,453.00	34,650.00	-1,197.00
55000. SG REN SPX 2/23/12	02/04/2011	02/23/2012	58,532.00	54,450.00	4,082.00
5. CARNIVAL CORPORATION	04/07/2010	02/28/2012	150.00	194.00	-44.00
30. CARNIVAL CORPORATION	VAR	02/28/2012	898.00	1,104.00	-206.00
6. CARNIVAL CORPORATION	01/14/2010	02/28/2012	180.00	208.00	-28.00
9. CARNIVAL CORPORATION	01/14/2010	02/28/2012	268.00	312.00	-44.00
. JUNIPER NETWORKS INC		02/29/2012	154.00		154.00
3884.722 FIDELITY ADVISOR FD INST*	VAR	03/09/2012	36,283.00	34,916.00	1,367.00
1192.902 JPMORGAN STRATEGI OPPTYS FUND SEL	VAR	03/09/2012	13,778.00	13,827.00	-49.00
276. VANGUARD EMERGING MAR	09/14/2010	03/09/2012	12,253.00	12,158.00	95.00
3. NORFOLK SOUTHN CORP	02/09/2007	03/20/2012	202.00	148.00	54.00
9. NORFOLK SOUTHN CORP	02/09/2007	03/20/2012	603.00	445.00	158.00
55000. BARC REN SPX 3/21/1	03/04/2011	03/21/2012	61,034.00	54,450.00	6,584.00
4845.817 JPM TAX AWARE EQU	01/18/2011	03/29/2012	94,687.00	89,019.00	5,668.00
2649.902 JPMORGAN US LARGE PLUS FUND SEL	02/14/2007	04/02/2012	60,285.00	53,196.00	7,089.00
2. AMAZON COM INC	01/28/2011	04/09/2012	384.00	339.00	45.00
50. CAMPBELL SOUP CO	VAR	04/12/2012	1,656.00	1,817.00	-161.00
12. XILINX INC	12/22/2010	04/16/2012	423.00	340.00	83.00

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

Schedule D-1 (Form 1041) 2012

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

Employer identification number

MILDRED H DUNNING MEMORIAL FUND TR R74459000

61-6241891

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 6. XILINX INC	12/22/2010	04/17/2012	214.00	170.00	44.00
48. XILINX INC	12/22/2010	04/18/2012	1,693.00	1,359.00	334.00
19. JUNIPER NETWORKS INC	VAR	04/23/2012	385.00	510.00	-125.00
18. DEVON ENERGY CORP NEW	VAR	04/24/2012	1,202.00	1,154.00	48.00
4. MERCK & CO INC	04/18/2011	04/26/2012	154.00	136.00	18.00
5. MERCK & CO INC	04/18/2011	04/27/2012	193.00	170.00	23.00
6. MERCK & CO INC	04/18/2011	04/27/2012	231.00	204.00	27.00
55000. BNP CONT BUFF EQ SP	04/15/2011	05/02/2012	58,488.00	54,450.00	4,038.00
40000. CS BREN EAFE 05/02	04/21/2011	05/02/2012	35,783.00	39,600.00	-3,817.00
2718.93 JPMORGAN STRATEGIC OPPTYS FUND SEL	02/10/2009	05/15/2012	31,512.00	27,543.00	3,969.00
11. NORFOLK SOUTHN CORP	02/09/2007	05/24/2012	740.00	544.00	196.00
3. NORFOLK SOUTHN CORP	02/09/2007	05/25/2012	202.00	148.00	54.00
4. NORFOLK SOUTHN CORP	02/09/2007	05/25/2012	268.00	198.00	70.00
2. NORFOLK SOUTHN CORP	02/09/2007	05/25/2012	133.00	99.00	34.00
1. NORFOLK SOUTHN CORP	02/09/2007	05/25/2012	67.00	49.00	18.00
2. NORFOLK SOUTHN CORP	02/09/2007	05/25/2012	133.00	99.00	34.00
16. NORFOLK SOUTHN CORP	02/09/2007	05/29/2012	1,069.00	791.00	278.00
5. NORFOLK SOUTHN CORP	02/09/2007	05/29/2012	336.00	247.00	89.00
9. NORFOLK SOUTHN CORP	01/12/2009	05/30/2012	589.00	392.00	197.00
3. NORFOLK SOUTHN CORP	VAR	05/30/2012	197.00	123.00	74.00
8. NORFOLK SOUTHN CORP	01/15/2009	05/31/2012	523.00	317.00	206.00
5. NORFOLK SOUTHN CORP	01/15/2009	05/31/2012	328.00	198.00	130.00
33. US BANCORP DEL NEW	12/20/2007	06/05/2012	961.00	1,043.00	-82.00
11. US BANCORP DEL NEW	12/20/2007	06/05/2012	321.00	348.00	-27.00
32. US BANCORP DEL NEW	VAR	06/05/2012	934.00	837.00	97.00

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

Schedule D-1 (Form 1041) 2012

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Employer identification number

MILDRED H DUNNING MEMORIAL FUND TR R74459000

61-6241891

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 20. US BANCORP DEL NEW	04/02/2009	06/05/2012	584.00	315.00	269.00
4. US BANCORP DEL NEW	04/02/2009	06/05/2012	117.00	63.00	54.00
5. US BANCORP DEL NEW	04/02/2009	06/05/2012	146.00	79.00	67.00
2799.024 DREYFUS/LAUREL FD	VAR	06/13/2012	38,151.00	39,821.00	-1,670.00
3922.392 HIGHBRIDGE DYNAMI COMMODITIES	VAR	06/13/2012	64,837.00	60,156.00	4,681.00
4663.166 JPMORGAN INTERNAT CURRENCY	VAR	06/13/2012	50,269.00	53,010.00	-2,741.00
4649.044 JPMORGAN HIGH YIE	08/22/2007	06/13/2012	36,170.00	37,140.00	-970.00
2. NIKE INC	03/31/2011	06/15/2012	202.00	153.00	49.00
7. NIKE INC	VAR	06/15/2012	709.00	476.00	233.00
4. NIKE INC	01/07/2008	06/15/2012	401.00	247.00	154.00
1. NIKE INC	01/07/2008	06/18/2012	101.00	62.00	39.00
5. CVS CORP	01/22/2009	06/22/2012	229.00	131.00	98.00
3. WILLIAMS COS INC	05/05/2011	06/26/2012	83.00	75.00	8.00
6. WILLIAMS COS INC	05/05/2011	06/26/2012	167.00	150.00	17.00
55000. HSBC CONT BUFF EQ S	06/10/2011	06/27/2012	57,771.00	54,450.00	3,321.00
1. WILLIAMS COS INC	05/05/2011	06/27/2012	28.00	25.00	3.00
3. WILLIAMS COS INC	05/05/2011	06/27/2012	85.00	75.00	10.00
5. WILLIAMS COS INC	05/05/2011	06/27/2012	141.00	125.00	16.00
2. WILLIAMS COS INC	05/05/2011	06/27/2012	56.00	50.00	6.00
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
1. WILLIAMS COS INC	05/05/2011	06/28/2012	28.00	25.00	3.00
3. WILLIAMS COS INC	05/05/2011	06/28/2012	84.00	75.00	9.00
2. WILLIAMS COS INC	05/05/2011	06/28/2012	56.00	50.00	6.00
3. WILLIAMS COS INC	05/05/2011	06/28/2012	84.00	75.00	9.00

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MILDRED H DUNNING MEMORIAL FUND TR R74459000

61-6241891

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 3. WILLIAMS COS INC	05/05/2011	06/28/2012	84.00	75.00	9.00
2. WILLIAMS COS INC	05/05/2011	06/29/2012	57.00	50.00	7.00
2. WILLIAMS COS INC	05/05/2011	06/29/2012	57.00	50.00	7.00
1. WILLIAMS COS INC	05/05/2011	06/29/2012	29.00	25.00	4.00
4. WILLIAMS COS INC	05/05/2011	06/29/2012	114.00	100.00	14.00
1771.829 JPMORGAN US REAL	04/02/2009	07/03/2012	32,832.00	12,078.00	20,754.00
100. EMC CORP	VAR	07/06/2012	2,369.00	2,057.00	312.00
42. CVS CORP	VAR	07/09/2012	1,981.00	934.00	1,047.00
36. CISCO SYS INC	07/09/2008	07/11/2012	591.00	783.00	-192.00
5. YUM BRANDS INC	01/09/2008	07/11/2012	310.00	185.00	125.00
11. YUM BRANDS INC	01/09/2008	07/12/2012	687.00	408.00	279.00
18. CAMERON INTERNATIONAL	VAR	07/18/2012	810.00	948.00	-138.00
7. CAMERON INTERNATIONAL C	05/03/2011	07/18/2012	313.00	362.00	-49.00
36. DU PONT E I DE NEMOURS	VAR	07/18/2012	1,750.00	1,425.00	325.00
27. COLGATE PALMOLIVE CO	VAR	07/27/2012	2,892.00	2,128.00	764.00
4. EXXON MOBIL CORP	05/13/2009	09/13/2012	365.00	279.00	86.00
1. NIKE INC	01/07/2008	09/18/2012	98.00	62.00	36.00
8. NIKE INC	01/07/2008	09/18/2012	782.00	494.00	288.00
3. APPLE COMPUTER INC	VAR	09/19/2012	2,104.00	910.00	1,194.00
3. NIKE INC	VAR	09/19/2012	300.00	179.00	121.00
3. NIKE INC	10/08/2008	09/19/2012	297.00	168.00	129.00
3. NIKE INC	10/08/2008	09/20/2012	292.00	168.00	124.00
1. NIKE INC	10/08/2008	09/20/2012	98.00	56.00	42.00
1. NIKE INC	10/08/2008	09/25/2012	96.00	56.00	40.00
107. CBS CORP	VAR	09/26/2012	3,814.00	3,022.00	792.00

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MILDRED H DUNNING MEMORIAL FUND TR R74459000

61-6241891

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 1. NIKE INC	10/08/2008	09/26/2012	96.00	56.00	40.00
710. POWERSHARES DB COMMOD TRACKING FUND	VAR	09/28/2012	20,363.00	20,905.00	-542.00
.059 ADT CORPORATION	01/13/2011	10/04/2012	2.00	2.00	
1. ADT CORPORATION	11/10/2010	10/05/2012	39.00	54.00	-15.00
13. ADT CORPORATION	VAR	10/05/2012	491.00	358.00	133.00
12. ADT CORPORATION	VAR	10/10/2012	450.00	296.00	154.00
. ADT CORPORATION		10/11/2012	19.00		19.00
. PENTAIR LTD		10/11/2012	18.00		18.00
11. KRAFT FOODS GROUP INC	VAR	10/15/2012	519.00	402.00	117.00
3. KRAFT FOODS GROUP INC	VAR	10/15/2012	141.00	109.00	32.00
1. KRAFT FOODS GROUP INC	08/04/2011	10/15/2012	47.00	36.00	11.00
7. KRAFT FOODS GROUP INC	VAR	10/15/2012	332.00	252.00	80.00
20. KRAFT FOODS GROUP INC	VAR	10/16/2012	937.00	726.00	211.00
12. DU PONT E I DE NEMOURS	05/12/2010	10/17/2012	597.00	465.00	132.00
9. DU PONT E I DE NEMOURS	05/12/2010	10/18/2012	452.00	348.00	104.00
8. DU PONT E I DE NEMOURS	06/24/2010	10/18/2012	399.00	295.00	104.00
4. CENTERPOINT ENERGY INC	07/15/2011	10/19/2012	86.00	77.00	9.00
18. CENTERPOINT ENERGY INC	07/15/2011	10/19/2012	385.00	348.00	37.00
15. CENTERPOINT ENERGY INC	07/15/2011	10/22/2012	318.00	290.00	28.00
50. CENTERPOINT ENERGY INC	VAR	10/22/2012	1,061.00	865.00	196.00
1. CENTERPOINT ENERGY INC	03/10/2011	10/22/2012	21.00	16.00	5.00
1. CENTERPOINT ENERGY INC	03/10/2011	10/22/2012	21.00	16.00	5.00
13. CAPITAL ONE FINL CORP	VAR	10/23/2012	773.00	576.00	197.00
3. CAPITAL ONE FINL CORP	VAR	10/23/2012	180.00	128.00	52.00
1. CAPITAL ONE FINL CORP	08/10/2011	10/23/2012	60.00	42.00	18.00

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61-6241891

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 5. CAPITAL ONE FINL CORP	VAR	10/24/2012	301.00	206.00	95.00
40. LOWES COS INC	VAR	10/24/2012	1,299.00	983.00	316.00
6. LOWES COS INC	02/19/2010	10/24/2012	194.00	138.00	56.00
4. LOWES COS INC	02/19/2010	10/25/2012	127.00	92.00	35.00
4. LOWES COS INC	02/19/2010	10/25/2012	129.00	92.00	37.00
18. AT&T INC	01/10/2008	11/05/2012	622.00	699.00	-77.00
32. LAUDER ESTEE COS INC C	VAR	11/05/2012	1,901.00	1,621.00	280.00
1. COVIDIEN PLC NEW	02/14/2011	11/05/2012	56.00	50.00	6.00
7. CENTERPOINT ENERGY INC	03/10/2011	11/07/2012	145.00	113.00	32.00
13. CENTERPOINT ENERGY INC	03/10/2011	11/07/2012	272.00	209.00	63.00
35000. GS BREN EEM 11/05/1	10/19/2011	11/07/2012	40,332.00	34,650.00	5,682.00
2. CENTERPOINT ENERGY INC	03/10/2011	11/08/2012	41.00	32.00	9.00
52. CENTERPOINT ENERGY INC	VAR	11/08/2012	1,077.00	836.00	241.00
9. CENTERPOINT ENERGY INC	03/14/2011	11/08/2012	184.00	143.00	41.00
15. CENTERPOINT ENERGY INC	03/14/2011	11/08/2012	312.00	238.00	74.00
1. GOLDMAN SACHS GROUP INC	04/04/2008	11/08/2012	116.00	178.00	-62.00
1. GOLDMAN SACHS GROUP INC	04/04/2008	11/08/2012	116.00	178.00	-62.00
2. GOLDMAN SACHS GROUP INC	01/25/2011	11/08/2012	232.00	325.00	-93.00
1. GOLDMAN SACHS GROUP INC	10/15/2008	11/08/2012	116.00	117.00	-1.00
2404.072 COLUMBIA ASIA PAX	05/11/2011	11/09/2012	29,738.00	35,244.00	-5,506.00
2. GOLDMAN SACHS GROUP INC	10/15/2008	11/09/2012	230.00	233.00	-3.00
3. GOLDMAN SACHS GROUP INC	10/15/2008	11/09/2012	348.00	350.00	-2.00
633.203 MATTHEWS INTERNATI	10/20/2011	11/09/2012	14,963.00	13,139.00	1,824.00
2181.766 ROWE T PRICE INTL ASIA FD*	06/04/2009	11/09/2012	35,454.00	27,992.00	7,462.00
35000. CS BREN ASIA BASKET	10/28/2011	11/15/2012	36,978.00	34,650.00	2,328.00

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61-6241891

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 5. JOHNSON CTLS INC	10/28/2011	11/15/2012	125.00	167.00	-42.00
14. JOHNSON CTLS INC	10/28/2011	11/15/2012	351.00	467.00	-116.00
6. JOHNSON CTLS INC	VAR	11/15/2012	151.00	191.00	-40.00
5. LAM RESEARCH CORPORATIO	10/28/2011	11/15/2012	174.00	219.00	-45.00
27. JOHNSON CTLS INC	02/02/2007	11/16/2012	677.00	852.00	-175.00
9. LAM RESEARCH CORPORATIO	10/28/2011	11/16/2012	310.00	395.00	-85.00
6. LAM RESEARCH CORPORATIO	10/28/2011	11/16/2012	206.00	263.00	-57.00
35000. GS BREN EAFE 11/28	11/11/2011	11/28/2012	36,103.00	34,650.00	1,453.00
1814.588 MANNING & NAPIER	VAR	11/30/2012	35,239.00	34,425.00	814.00
16. DU PONT E I DE NEMOURS	06/24/2010	12/03/2012	685.00	590.00	95.00
14. DU PONT E I DE NEMOURS	VAR	12/03/2012	598.00	503.00	95.00
23. DU PONT E I DE NEMOURS	VAR	12/03/2012	979.00	822.00	157.00
1. DU PONT E I DE NEMOURS	06/02/2010	12/04/2012	42.00	36.00	6.00
13. DU PONT E I DE NEMOURS	06/02/2010	12/04/2012	553.00	462.00	91.00
15. FREEPORT-MCMORAN COPPE B	11/08/2011	12/05/2012	492.00	625.00	-133.00
5. FREEPORT-MCMORAN COPPER	11/08/2011	12/05/2012	165.00	208.00	-43.00
. BANK OF AMERICA CORPORAT		12/06/2012	3.00		3.00
. ASML HOLDING N.V.		12/10/2012	35.00		35.00
10. AT&T INC	VAR	12/14/2012	341.00	387.00	-46.00
29. AT&T INC	VAR	12/14/2012	989.00	1,112.00	-123.00
2. INTERCONTINENTAL EXCHAN	VAR	12/17/2012	256.00	224.00	32.00
3. INTERCONTINENTAL EXCHAN	08/10/2011	12/17/2012	383.00	335.00	48.00
3. INTERCONTINENTAL EXCHAN	08/10/2011	12/18/2012	384.00	335.00	49.00
34. AT&T INC	VAR	12/20/2012	1,154.00	1,185.00	-31.00
35. AT&T INC	VAR	12/21/2012	1,183.00	1,080.00	103.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 76,262.00

Schedule D-1 (Form 1041) 2012



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

Account Summary

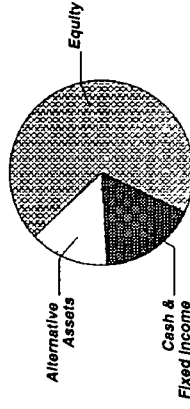
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,426,608.03	2,427,513.23	905.20	28,748.43	69%
Alternative Assets	474,911.72	503,393.72	28,482.00	6,188.34	14%
Cash & Fixed Income	621,595.85	609,898.21	(11,697.64)	12,350.95	17%
Market Value	\$3,523,115.60	\$3,540,805.16	\$17,689.56	\$47,287.72	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	1,986.75	2,491.88	505.13
Market Value	\$1,986.75	\$2,491.88	\$505.13

Asset Allocation





T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

Account Summary

CONTINUED

Portfolio Activity	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	3,523,115.60	3,276,233.86	0.00	0.00
Additions		5,070.00		
Withdrawals & Fees	(36,632.30)	(176,318.27)		
Securities Transferred In		1,936.26	--	--
Securities Transferred Out		(2,429.25)	--	--
Net Additions/Withdrawals	(\$36,632.30)	(\$171,741.26)	\$0.00	\$0.00
Income	24,202.98	53,192.27		
Change In Investment Value	30,118.88	383,120.29		
Ending Market Value	\$3,540,805.16	\$3,540,805.16	\$0.00	\$0.00
Accruals	--	--	2,491.88	2,491.88
Market Value with Accruals	--	--	\$2,491.88	\$2,491.88



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

Account Summary

CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	23,506.84	51,327.44
Foreign Dividends	628.20	1,082.09
Original Issue Discount	67.94	782.74
Taxable Income	\$24,202.98	\$53,192.27

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	20,214.13	20,819.70
ST Realized Gain/Loss	149.65	3,414.19
LT Realized Gain/Loss	337.80	78,448.75
Realized Gain/Loss	\$20,701.58	\$102,682.64

Unrealized Gain/Loss

To-Date Value
\$241,467.89

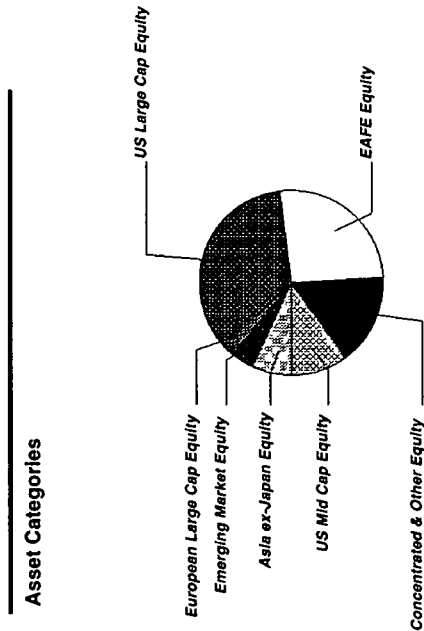
Cost Summary	Cost
Equity	2,242,280.78
Cash & Fixed Income	596,628.26
Total	\$2,838,909.04

J.P.Morgan

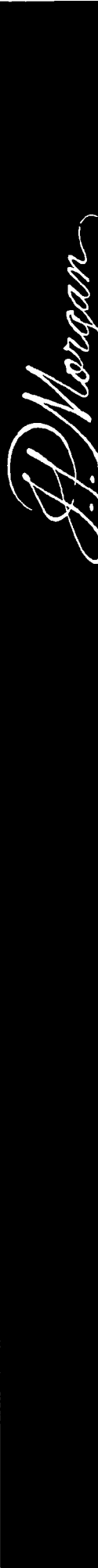
Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	858,834 33	837,524 25	(21,310 08)	24%
US Mid Cap Equity	253,327 32	248,928 34	(4,398 98)	7%
EAFE Equity	629,774 64	646,141 85	16,367 21	18%
European Large Cap Equity	34,888 35	35,609 35	721 00	1%
Asia ex-Japan Equity	174,284 41	177,001 88	2,717 47	5%
Emerging Market Equity	95,535 81	100,832 85	5,297 04	3%
Concentrated & Other Equity	379,963 17	381,474 71	1,511 54	11%
Total Value	\$2,426,608.03	\$2,427,513.23	\$905.20	69%

Market Value/Cost	Current Period Value
Market Value	2,427,513 23
Tax Cost	2,242,280 78
Unrealized Gain/Loss	185,232 45
Estimated Annual Income	28,748 43
Accrued Dividends	1,348 74
Yield	1 18%



Equity as a percentage of your portfolio - 69 %



T/W MILDRED DUNNING/MEMORIAL FUND ACCT X74459227
For the Period 12/1/12 to 12/31/12

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
BNP CONT BUFF EQ SPX 05/15/13							
75% CONTIN BARRIER- 5%CPN	105.10	50,000.000	52,551.96	49,500.00	3,051.96		
15% CAP							
INITIAL LEVEL-04/27/12 SPX 1403.36							
05567L-4U-8							
BNP REN SPX 07/11/13							
2 XLEV- 10 75%CAP- 21 5%MAXPYMT	109.05	65,000.000	70,885.49	64,350.00	6,535.49		
INITIAL LEVEL-06/22/12 SPX 1335.02							
05567L-5X-1							
DB BREN SPX 04/17/13							
10%BUFFER-2 XLEV- 5 05%CAP	103.83	70,000.000	72,681.70	69,300.00	3,381.70		
10 1%MAXRTRN							
INITIAL LEVEL-03/30/12 SPX .1408.47							
2515A1-HU-8							
FMI FDS INC							
LARGE CAP FD	17.10	2,510.143	42,923.45	27,235.05	15,688.40	491.98	1.15%
302933-20-5 FMIH X						183.94	
HSBC BREN SPX 03/06/13							
10%BUFFER-2 XLEV- 6.15%CAP	106.29	55,000.000	58,459.50	54,450.00	4,009.50		
12.3%MAXRTRN							
INITIAL LEVEL-02/17/12 SPX.1361.23							
4042K1-XS-7							
JPM LARGE CAP GROWTH FD - SEL							
FUND 3118	23.95	5,948.464	142,465.71	126,235.57	16,230.14	624.58	0.44%
4812C0-53-0 SEEG X						32.00	



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
JPM TRI GROWTH ADVANTAGE FD - SEL FUND 1567	10.03	7,287.308	73,091.70	65,294.28	7,797.42		
4812A3-71-8 JGAS X							
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002	22.12	3,110.095	68,795.30	62,434.50	6,360.80	525.60	0.76%
4812A2-38-9 JLPS X							
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND	10.97	12,349.626	135,475.40	137,204.35	(1,728.95)	1,667.19	1.23%
64122Q-30-9 NMUL X							
SPDR S&P 500 ETF TRUST	142.41	844.000	120,194.04	115,390.01	4,804.03	2,618.93	2.18%
78462F-10-3 SPY						862.42	
Total US Large Cap Equity			\$837,524.25	\$771,393.76	\$66,130.49	\$5,928.28 \$1,078.36	0.71%

US Mid Cap Equity

ISHARES CORE S&P MID-CAP ETF 484287-50-7 IJH	101.70	756.000	76,885.20	63,754.61	13,130.59	1,096.95	1.43%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708	10.61	6,357.414	67,452.16	63,052.10	4,400.06	743.81	1.10%
4812C1-63-7 PGMI X							
JPM MID CAP GROWTH - SEL FUND 3120	21.70	4,730.574	102,653.46	100,155.54	2,497.92		
4812C1-71-0 HLGE X							

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T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
US Mid Cap Equity							
WALTER ENERGY INC 93317Q-10-5 WLT	35.88	54,000	1,937.52	3,029.12	(1,091.60)	27.00	1.39%
Total US Mid Cap Equity			\$248,928.34	\$229,991.37	\$18,936.97	\$1,867.76	0.75%
EAFE Equity							
BNP BREN EAFE 12/11/13 10%BUFFER-2 XLEV- 8 15%CAP 16.3%MAXRTRN INITIAL LEVEL-11/21/12:5X5E:2520 16 UKX:5748.10 TPX 767.01 05574L-CP-1	103.24	35,000,000	36,133.97	34,650.00	1,483.97		
CS EAFE BREN 02/27/13 10% BUF - 9.75% CAP - 19.50% MAX INITIAL LEVEL-02/10/12 5X5E 2480.76 UKX:5852.39 - TPX.779.07 22546T-MP-3	108.29	35,000,000	37,900.87	34,650.00	3,250.87		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	34.64	3,353,383	116,161.19	112,136.99	4,024.20	2,504.97	2.16%
GS BREN EAFE 01/24/13 10%BUFFER-2 XLEV- 11%CAP 22%MAXRTRN INITIAL LEVEL-01/06/12:5X5E:2298.65 UKX:5649.68 TPX 729.60 38143U-M4-0	117.65	35,000,000	41,177.50	34,650.00	6,527.50		



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
EAFE Equity							
GS BREN EAFE 05/15/13 10%BUFFER-2 XLEV- 10.10%CAP 20.20%MAXRTRN INITIAL LEVEL-04/27/12: SX5E:2344.02 UKX.5777.11 TPX 59 64 38143U-2Y-6	108.06	35,000,000	37,822.05	34,650.00	3,172.05		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56.86	1,995,000	113,435.70	113,932.57	(496.87)	3,509.20	3.09%
JPM INTL VALUE FD - SEL FUND 1296 4812A0-56-5 JIES X	12.86	9,960,549	128,092.66	134,084.39	(5,991.73)	3,157.49	2.47%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	7.75	8,258,871	64,006.25	74,087.09	(10,080.84)	999.32	1.56%
RS INTERNATIONAL GROWTH FUND 74972H-42-4 RSIG X	18.04	3,958,518	71,411.66	63,943.35	7,468.31	601.69	0.84%
Total EAFE Equity			\$646,141.85	\$636,784.39	\$9,357.46	\$10,772.67	1.67%
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	35,000,000	35,609.35	34,562.50	1,046.85		



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13 07	5,452 519	71,264 42	67,361 69	3,902 73	1,395.84	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	35,000.000	35,847 18	34,650 00	1,197 18		
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16 81	4,157.661	69,890 28	53,342 79	16,547 49	665 22	0 95 %
Total Asia ex-Japan Equity			\$177,001.88	\$155,354.48	\$21,647.40	\$2,061.06	1.16 %
Emerging Market Equity							
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	14.41	2,578 962	37,162 84	41,777.95	(4,615.11)	366.21	0.99 %
JOHN HANCOCK II-EMG MKTS-I 47804B-19-5 JEVI X	10 74	3,639 614	39,089 45	43,129 43	(4,039 98)		
VANGUARD MSCI EMERGING MARKETS ETF 922042-85-8 VWO	44 53	552 000	24,580 56	24,315.60	264 96	538.20	2 19 %
Total Emerging Market Equity			\$100,832.85	\$109,222.98	(\$8,390.13)	\$904.41	0.90 %



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Concentrated & Other Equity							
ACE LTD NEW H0023R-10-5 ACE	79.80	70.000	5,586.00	4,153.36	1,432.64	137.20	2.46%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	37.68	47.000	1,770.96	1,541.00	229.96		
ALLERGAN INC 018490-10-2 AGN	91.73	32.000	2,935.36	2,767.27	168.09	6.40	0.22%
AMAZON COM INC 023135-10-6 AMZN	250.87	26.000	6,522.62	3,056.34	3,466.28		
AMERICAN EXPRESS CO 025816-10-9 AXP	57.48	31.000	1,781.88	1,735.04	46.84	24.80	1.39%
ANADARKO PETROLEUM CORP 032511-10-7 APC	74.31	49.000	3,641.19	3,614.89	26.30	17.64	0.48%
APPLE INC. 037833-10-0 AAPL	532.17	38.000	20,222.57	5,602.07	14,620.50	402.80	1.99%
ASML HOLDING N.V. N07059-21-0 ASML	64.39	43.000	2,768.77	2,997.07	(228.30)	28.93	1.05%
AUTOZONE INC 053332-10-2 AZO	354.43	8.000	2,835.44	2,548.00	287.44		
BAIDU INC SPONS ADR 056752-10-8 BIDU	100.29	19.000	1,905.51	1,897.11	8.40		
BANK OF AMERICA CORP 060505-10-4 BAC	11.61	508.000	5,897.88	7,048.15	(1,150.27)	20.32	0.34%
BIOMERIE INC 09062X-10-3 BIIB	146.37	35.000	5,122.95	2,559.81	2,563.14		



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
BROADCOM CORP CL A 111320-10-7 BRCM	33.21	89 000	2,955.69	2,968.53	(12.84)	35.60	1.20%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	56.46	48 000	2,710.08	2,605.13	104.95		
CARDINAL HEALTH INC 14149Y-10-8 CAH	41.18	90 000	3,706.20	2,921.53	784.67	99.00 24.75	2.67%
CAREFUSION CORPORATION 14170T-10-1 CFN	28.58	100 000	2,858.00	2,633.04	224.96		
CBS CORP CLASS B W/I 124857-20-2 CBS	38.05	82 000	3,120.10	2,936.35	183.75	39.36 9.84	1.26%
CELGENE CORPORATION 151020-10-4 CELG	78.47	49 000	3,845.03	2,410.89	1,434.14		
CERNER CORP 156782-10-4 CERN	77.51	19 000	1,472.69	1,505.95	(33.26)		
CHENIERE ENERGY INC 16411R-20-8 LNG	18.78	107 000	2,009.46	1,728.42	281.04		
CISCO SYSTEMS INC 17275R-10-2 CSCO	19.65	317 000	6,228.73	5,944.00	284.73	177.52	2.85%
CITIGROUP INC NEW 172967-42-4 C	39.56	161 000	6,369.16	5,743.84	625.32	6.44	0.10%
CITRIX SYSTEMS INC 177376-10-0 CTXS	65.62	33 000	2,165.46	1,973.78	191.68		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	50.67	79 000	4,002.93	4,436.45	(433.52)	142.20	3.55%



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	73.88	56,000	4,137.39	2,997.85	1,139.54		
COMCAST CORP CL A 20030N-10-1 CMCS A	37.36	174,000	6,500.64	3,864.44	2,636.20	113.10 28.28	1.74%
COSTCO WHOLESALE CORP 22160K-10-5 COST	98.73	18,000	1,777.14	1,639.60	137.54	19.80	1.11%
COVIDIEN PLC NEW G2554F-11-3 COV	57.74	66,000	3,810.84	2,769.92	1,040.92	68.64	1.80%
CSX CORP 126408-10-3 CSX	19.73	126,000	2,485.98	2,690.53	(204.55)	70.56	2.84%
DAVITA HEALTHCARE PARTNERS, INC 23918K-10-8 DVA	110.53	23,000	2,542.19	2,545.67	(3.48)		
DISH NETWORK CORP CL A 25470M-10-9 DISH	36.40	33,000	1,201.20	1,209.75	(8.55)		
DOW CHEMICAL CO 260543-10-3 DOW	32.33	71,000	2,295.36	2,164.91	130.45	90.88	3.96%
EMERSON ELECTRIC CO 291011-10-4 EMR	52.96	96,000	5,084.16	4,931.10	153.06	157.44	3.10%
ENSCO PLC G3157S-10-6 ESV	59.28	57,000	3,378.96	2,764.89	614.07	85.50	2.53%
EOG RESOURCES INC 26875P-10-1 EOG	120.79	31,000	3,744.49	2,593.86	1,150.63	21.08	0.56%
EXXON MOBIL CORP 30231G-10-2 XOM	86.55	95,000	8,222.25	6,400.60	1,821.65	216.60	2.63%



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
Concentrated & Other Equity							
FLUOR CORP 343412-10-2 FLR	58.74	72,000	4,229.28	3,676.34	552.94	46.08	1.09%
FREEMONT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	34.20	60,000	2,052.00	1,706.50	345.50	75.00	3.65%
GENERAL MILLS INC 370334-10-4 GIS	40.42	112,000	4,527.04	3,827.62	699.42	147.84	3.27%
GENERAL MOTORS CO 37045V-10-0 GM	28.83	183,000	5,275.89	5,487.01	(211.12)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	127.56	36,000	4,592.16	3,488.67	1,103.49	72.00	1.57%
GOOGLE INC CL A 38259P-50-8 GOOG	707.38	10,000	7,073.80	6,336.98	736.82		
HOME DEPOT INC 437076-10-2 HD	61.85	79,000	4,886.15	3,122.39	1,763.76	91.64	1.88%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	63.47	87,000	5,521.89	3,890.80	1,631.09	142.68	2.58%
HUMANA INC 444859-10-2 HUM	68.63	37,000	2,539.31	2,787.29	(247.98)	38.48 9.62	1.52%
INVESCO LTD G491BT-10-8 IVZ	26.09	145,000	3,783.05	2,943.12	839.93	100.05	2.64%
JOHNSON & JOHNSON 478160-10-4 JNJ	70.10	55,000	3,855.50	3,970.11	(114.61)	134.20	3.48%
JOHNSON CONTROLS INC 478366-10-7 JCI	30.67	143,000	4,385.81	3,808.57	577.24	108.68	2.48%



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
Concentrated & Other Equity							
JUNIPER NETWORKS INC							
48203R-10-4 JNPR	19.67	106,000	2,085.02	1,899.34	185.68		
KINDER MORGAN INC							
49456B-10-1 KMI	35.33	54,000	1,907.82	1,682.65	225.17	77.76	4.08%
LENNAR CORP							
526057-10-4 LEN	38.67	85,000	3,286.95	1,285.24	2,001.71	13.60	0.41%
LINKEDIN CORP - A							
53578A-10-8 LNKD	114.82	17,000	1,951.94	1,683.28	268.66		
LOWES COMPANIES INC							
548661-10-7 LOW	35.52	156,000	5,541.12	3,247.25	2,293.87	99.84	1.80%
MASCO CORP							
574599-10-6 MAS	16.66	191,000	3,182.06	2,615.31	566.75	57.30	1.80%
MASTERCARD INC - CLASS A							
57636Q-10-4 MA	491.28	9,000	4,421.52	2,814.65	1,606.87	10.80	0.24%
MERCK AND CO INC							
58933Y-10-5 MRK	40.94	182,000	7,451.08	5,800.52	1,650.56	313.04 78.26	4.20%
METLIFE INC							
59156R-10-8 MET	32.94	155,000	5,105.70	5,390.03	(284.33)	114.70	2.25%
MICROSOFT CORP							
594918-10-4 MSFT	26.71	454,000	12,126.34	11,803.75	322.59	417.68	3.44%
MONDELEZ INTERNATIONAL-W/I							
609207-10-5 MDLZ	25.45	159,000	4,047.03	3,722.60	324.43	82.68 20.67	2.04%
NETAPP INC							
64110D-10-4 NTAP	33.55	75,000	2,516.25	2,799.64	(283.39)		
OCCIDENTAL PETROLEUM CORP							
674599-10-5 OXY	76.61	87,000	6,665.07	6,463.44	201.63	187.92	2.82%



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
Concentrated & Other Equity							
ORACLE CORP 68389X-10-5 ORCL	33.32	236,000	7,863.52	5,785.09	2,078.43	56.64	0.72%
PACCAR INC 693718-10-8 PCAR	45.21	110,000	4,973.10	3,992.11	980.99	88.00	1.77%
PENTAIR LTD SHS H6169Q-10-8 PNR	49.15	20,000	983.00	613.05	369.95	17.60	1.79%
PEPSICO INC 713448-10-8 PEP	68.43	47,000	3,216.21	3,396.39	(180.18)	101.05 25.26	3.14%
PFIZER INC 717081-10-3 PFE	25.08	324,000	8,125.60	4,699.09	3,426.51	311.04	3.83%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	83.64	55,000	4,600.20	4,563.55	36.65	187.00 46.75	4.07%
PHILLIPS 66 718546-10-4 PSX	53.10	66,000	3,504.60	3,211.15	293.45	66.00	1.88%
PIONEER NATURAL RESOURCES CO 723787-10-7 PXD	106.59	23,000	2,451.57	2,022.62	428.95	1.84	0.08%
PROCTER & GAMBLE CO 742718-10-9 PG	67.89	96,000	6,517.44	4,837.50	1,679.94	215.80	3.31%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	53.33	74,000	3,946.42	3,098.44	847.98	118.40	3.00%
QUALCOMM INC 747525-10-3 QCOM	61.86	126,000	7,794.36	5,324.60	2,469.76	126.00	1.62%
SCHLUMBERGER LTD 806857-10-8 SLB	69.30	98,000	6,791.30	8,077.10	(1,285.80)	107.80 26.95	1.59%
TARGET CORP 87612E-10-6 TGT	59.17	59,000	3,491.03	3,782.15	(291.12)	84.96	2.43%



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
Concentrated & Other Equity							
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	16.81	83 000	1,395.23	1,291.71	103.52	29.88	2.14%
TIME WARNER INC NEW 887317-30-3 TWX	47.83	230 000	11,000.90	6,143.73	4,857.17	239.20	2.17%
TIME WARNER CABLE INC 88732J-20-7 TWC	97.19	21 000	2,040.99	1,775.87	265.12	47.04	2.30%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	29.25	85.000	2,486.25	1,713.98	772.27	51.00	2.05%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	54.24	78.000	4,230.72	3,389.81	840.91	66.30	1.57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	82.01	112 000	9,185.12	7,894.71	1,290.41	239.68	2.61%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	43.27	115 000	4,976.05	4,053.35	922.70	236.90	4.76%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	41.90	40 000	1,676.00	1,254.46	421.54		
WELLS FARGO & CO 949746-10-1 WFC	34.18	351.000	11,997.18	9,316.53	2,680.65	308.88	2.57%
WILLIAMS COMPANIES INC 969457-10-0 WMB	32.74	72 000	2,357.28	1,846.70	510.58	93.60	3.97%
YUM BRANDS INC 988498-10-1 YUM	66.40	79 000	5,245.60	2,733.37	2,512.23	105.86	2.02%
Total Concentrated & Other Equity			\$381,474.71	\$304,971.30	\$76,503.41	\$7,214.25 \$270.38	1.89%

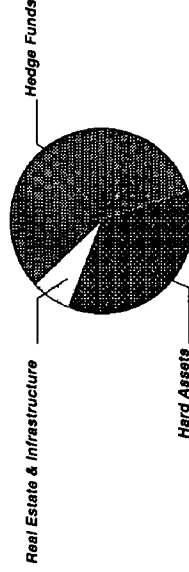


T/W MILDRED DUNNING/MEMORIAL FUND ACCT X74459227
For the Period 12/1/12 to 12/31/12

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	262,804.82	298,454.30	35,649.48	8%
Real Estate & Infrastructure	44,258.00	39,874.78	(4,383.22)	1%
Hard Assets	167,848.90	165,064.64	(2,784.26)	5%
Total Value	\$474,911.72	\$503,393.72	\$28,482.00	14%

Asset Categories



Alternative Assets Detail

Alternative Assets as a percentage of your portfolio - 14 %

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS	12.53	5,203.170	65,195.72	65,664.00
BAL RISK ALL Y				
00141V-69-7 ABRY X				
ARBITRAGE FUNDS - I				
CL I	12.77	2,581.567	32,966.61	33,147.32
03875R-20-5 ARBN X				

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T/W MILDRED DUNNING/MEMORIAL FUND ACCT X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 10	3,005.748	33,363.80	32,732.60
GATEWAY FUND - Y 367829-88-4 GTEY X	27 11	2,532.651	68,660.17	68,786.29
JPM ACCESS MULTI-STRATEGY FUND RIC 07-08 N/O Client 475891-91-7	0 98 11/30/12	100,000.000	98,268.00	100,000.00
Total Hedge Funds			\$298,454.30	\$300,330.21



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL FUND 3037 4812CO-61-3 SUJE X	2,504 70	17,073 51		39,874 78	966 81	2.42 %

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). Most of these underlying funds also present their audited financial statements at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17 50%MAXRTN 9/28/12, INITIAL STRIKE: 1776 00 06741T-HL-4	96.82	35,000 000	33,887 00	34,650.00



T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Estimated Value	Cost
Hard Assets				
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	10.89	2,322 395	25,290 88	26,963.01
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 78	2,651 000	73,644.78	61,264 31
SPDR GOLD TRUST 78463V-10-7 GLD	162.02	199,000	32,241 98	21,879 19
Total Hard Assets			\$165,064.64	\$144,756.51

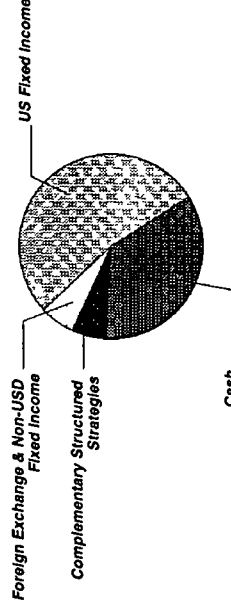


T/W MILDRED DUNNING/MEMORIAL FUND ACCT X74459227
For the Period 12/1/12 to 12/31/12

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	185,680.29	204,086.83	18,406.54	6%
US Fixed Income	334,875.16	334,386.99	(488.17)	9%
Complementary Structured Strategies	46,982.50	47,272.50	290.00	1%
Foreign Exchange & Non-USD Fixed Income	54,057.90	24,151.89	(29,906.01)	1%
Total Value	\$621,595.85	\$609,898.21	(\$11,697.64)	17%

Market Value/Cost	Current Period Value
Market Value	609,898.21
Tax Cost	596,628.26
Unrealized Gain/Loss	13,269.95
Estimated Annual Income	12,350.95
Accrued Interest	989.21
Yield	2.02%



Cash & Fixed Income as a percentage of your portfolio - 17 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	585,955.71	97%
6-12 months ¹	23,942.50	3%
Total Value	\$609,898.21	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	204,086.83	33%
International Bonds	67,921.00	11%
Mutual Funds	290,617.88	49%
Complementary Structure	47,272.50	7%
Total Value	\$609,898.21	100%



T/W MILDRED DUNNING/MEMORIAL FUND ACCT X74459227
For the Period 12/1/12 to 12/31/12

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	1.00	204,086.83	204,086.83	204,086.83		20.40	0.01%
7-Day Annualized Yield: .01%						1.61	
US Fixed Income							
JPM STR INC OPP FD FUND 3844	11.83	5,741.42	67,921.00	58,160.58	9,760.42	2,399.91	3.53%
4812A4-35-1						235.40	
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11.33	2,897.53	32,828.97	32,481.27	347.70	2,083.32	6.35%
						163.30	
JPM HIGH YIELD FD - SEL FUND 3580	8.14	8,366.67	68,104.69	66,536.26	1,568.43	4,359.03	6.40%
4812C0-80-3						435.07	
JPM SHORT DURATION BOND FD - SEL FUND 3133	10.99	11,832.88	130,043.40	126,767.49	3,275.91	1,656.60	1.27%
4812C1-33-0						153.83	
VANGUARD FI SECS F INTR TRM CP PT FUND 71	10.32	3,438.85	35,488.93	34,904.33	584.60	1,272.37	3.59%
922031-88-5							
Total US Fixed Income			\$334,386.99	\$318,849.93	\$15,537.06	\$11,771.23	3.52%
						\$987.60	

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T/W MILDRED DUNNING/MEMORIAL FUND ACCT. X74459227
For the Period 12/1/12 to 12/31/12

	Price	Quantity	Value	Adjusted Tax Cost	Unrealized	Est Annual Income	Yield
				Original Cost	Gain/Loss	Accrued Interest	
Complementary Structured Strategies							
O DB 95% PPN FX BASKET 2/1/13 LINKED TO MXN INR CNY & RUB VS USD 1.40XLEV, UNCAPPED 7/29/11 2515A1-B5-9	93.32	25,000.00	23,330.00	24,998.79 24,687.50	(1,668.79)		
O BARC 93% PPN CURRENCY BASKET 9/13/13 LINKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT, UNCAPPED 9/9/11 06738K-UP-4	95.77	25,000.00	23,942.50	25,351.72 24,625.00	(1,409.22)		
Total Complementary Structured Strategies				\$50,350.51 \$49,312.50	(\$3,078.01)	\$0.00	0.00%
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.27	2,143.03	24,151.89	23,340.99	810.90	559.32	2.32%