



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

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

For calendar year 2012, or tax year beginning 01-01-2012, and ending 12-31-2012

Name of foundation: ITTO WILLITS CHARITABLE FOUNDATION. Employer identification number: 65-6235199. Telephone number: (561) 366-4219. City: CHICAGO, IL 60603. Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .						
	<b>2</b> Savings and temporary cash investments . . . . .	197,320	66,204	66,204			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>5</b> Grants receivable . . . . .						
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .						
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>8</b> Inventories for sale or use . . . . .						
	<b>9</b> Prepaid expenses and deferred charges . . . . .						
	<b>10a</b> Investments—U S and state government obligations (attach schedule)						
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	661,752 <input type="checkbox"/>	857,287	979,199			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	756,199 <input type="checkbox"/>	639,046	651,315			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	<b>12</b> Investments—mortgage loans . . . . .						
	<b>13</b> Investments—other (attach schedule) . . . . .						
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
<b>15</b> Other assets (describe ▶ _____)	<input type="checkbox"/> 12,151 <input type="checkbox"/>	<input type="checkbox"/> 41,148 <input type="checkbox"/>	<input type="checkbox"/> 41,148 <input type="checkbox"/>				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,627,422	1,603,685	1,737,866				
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .						
	<b>18</b> Grants payable . . . . .						
	<b>19</b> Deferred revenue . . . . .						
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons						
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .						
	<b>22</b> Other liabilities (describe ▶ _____)						
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0					
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b> Unrestricted . . . . .						
	<b>25</b> Temporarily restricted . . . . .						
	<b>26</b> Permanently restricted . . . . .						
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	1,627,422	1,603,685				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund						
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	0	0					
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,627,422	1,603,685					
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,627,422	1,603,685					

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

<b>1</b>	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) . . . . .	<b>1</b>	1,627,422
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-23,737
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,603,685
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	1,603,685

**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)
<b>1 a</b>	LITIGATION SETTLEMENT PROCEEDS	P		
<b>b</b>	PUBLICLY TRADED SECURITIES THRU BMO HARRIS TRUST NA	P		
<b>c</b>	CAPITAL GAIN DIVIDENDS	P		
<b>d</b>				
<b>e</b>				

	(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)
<b>a</b>	212		0	212
<b>b</b>	722,639		695,532	27,107
<b>c</b>				8,165
<b>d</b>				
<b>e</b>				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			212
<b>b</b>			27,107
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b>	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 }	<b>2</b>	35,484
<b>3</b>	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 }	<b>3</b>	

**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 page 18 of 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			
2010			
2009			
2008			
2007			

<b>2</b>	<b>Total</b> of line 1, column (d).	<b>2</b>	
<b>3</b>	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	<b>3</b>	
<b>4</b>	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	<b>4</b>	
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	
<b>7</b>	Add lines 5 and 6.	<b>7</b>	
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,650
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,650
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	1,650
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	3,132
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	3,132
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	1,482
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> 1,482 <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? <input checked="" type="checkbox"/>		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> FL _____		
<b>b</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? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>		
<b>12</b>	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)	<b>12</b>		<b>No</b>		
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>			
<b>14</b>	The books are in care of ▶ <u>PRICEWATERHOUSECOOPERS LLP</u> Telephone no ▶ <u>(561) 832-0038</u> Located at ▶ <u>222 LAKEVIEW AVE SUITE 280 WEST PALM BEACH FL</u> ZIP +4 ▶ <u>33401</u>					
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <table border="1"><tr><td><b>15</b></td><td></td></tr></table>	<b>15</b>				
<b>15</b>						
<b>16</b>	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? . . . . .	<b>16</b>		<b>No</b>		

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶ \_\_\_\_\_

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> 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). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 page 20 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	<b>1b</b>	<b>No</b>
<b>1c</b>	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? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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))		
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>2b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>3b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> ) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>4b</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?	<b>4b</b>	<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	<b>No</b>

**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
BMO HARRIS BANK NA 777 SOUTH FLAGLER DRIVE WEST PALM BEACH, FL 33401	TRUSTEE 0	19,289		

**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

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

**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

**Total** number of others receiving over \$50,000 for professional services. . . . . **▶**

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See page 24 of the instructions	
<b>3</b>	

**Total.** Add lines 1 through 3. . . . . **▶**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,644,707
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	84,719
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,729,426
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,729,426
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	25,941
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	1,703,485
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	85,174

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	85,174
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5. . . . .	<b>2a</b>	1,650
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,650
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	83,524
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	83,524
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	83,524

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	104,305
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	104,305
<b>5</b>	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). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	104,305

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7				83,524
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only. . . . .			0	
<b>b</b> Total for prior years 2010, 2009, 2008		0		
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007. . . . .				
<b>b</b> From 2008. . . . .				
<b>c</b> From 2009. . . . .				0
<b>d</b> From 2010. . . . .				5,813
<b>e</b> From 2011. . . . .				31,129
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	36,942			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>104,305</u>				
<b>a</b> Applied to 2011, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2012 distributable amount. . . . .				83,524
<b>e</b> Remaining amount distributed out of corpus	20,781			
<b>5</b> Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	57,723			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2013.</b> Subtract lines 7 and 8 from line 6a . . . . .	57,723			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008. . . . .				
<b>b</b> Excess from 2009. . . . .				0
<b>c</b> Excess from 2010. . . . .				5,813
<b>d</b> Excess from 2011. . . . .				31,129
<b>e</b> Excess from 2012. . . . .				20,781

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

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

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

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

**Part XV Supplementary Information (Complete this part only if the organization 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) )

NA

**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 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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>3a</b> 90,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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

Paid Preparer Use Only Print/Type preparer's name WILLIAM W FONG Preparer's Signature WILLIAM W FONG Date 2013-05-15 Check if self-employed PTIN Firm's name PRICEWATERHOUSECOOPERS LLP Firm's address WEST PALM BEACH, FL 33401 Firm's EIN Phone no (561) 832-0038

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
PALM BEACH OPERA 415 S OLIVE AVE WEST PALM BEACH, FL 33401	NONE	PUBLIC	GENERAL SUPPORT	10,000
PLACE OF HOPE 9078 ISIAHAH LANE PALM BEACH GARDENS, FL 33418	NONE	PUBLIC	GENERAL SUPPORT	10,000
CATHOLIC CHARITIES DIOCESE OF PB 9995 N MILITARY TRAIL PALM BEACH GARDENS, FL 33410	NONE	PUBLIC	GENERAL SUPPORT	5,000
FAMILIES FIRST OF PALM BEACH COUNTY 3333 FOREST HILL BLVD 2 WEST PALM BEACH, FL 33406	NONE	PUBLIC	GENERAL SUPPORT	8,000
AREA AGENCY ON AGING OF PALM BEACH 1764 N CONGRESS AVE WEST PALM BEACH, FL 33409	NONE	PUBLIC	GENERAL SUPPORT	10,000
BOYS AND GIRLS CLUB 800 NORTHPOINTE PARKWAY 204 WEST PALM BEACH, FL 33407	NONE	PUBLIC	GENERAL SUPPORT	10,000
SCRIPPS FLORIDA 130 SCRIPPS WAY JUPITER, FL 33458	NONE	PUBLIC	GENERAL SUPPORT	20,000
OPPORTUNITY INC - THE MARY ALICE FORTIN CENTER 1713 QUAIL DRIVE WEST PALM BEACH, FL 33409	NONE	PUBLIC	GENERAL SUPPORT	10,000
KRAVIS CENTER 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	NONE	PUBLIC	GENERAL SUPPORT	5,000
THE FOUNDATION OF COMMUNITY BETTERMENT PO BOX 358 ARNOLD, MD 21012	NONE	PUBLIC	GENERAL SUPPORT	2,500
<b>Total . . . . .</b>				<b>90,500</b>

## TY 2012 Accounting Fees Schedule

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,200	1,600		1,600

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2012 Depreciation Schedule

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

**TY 2012 Investments Corporate  
Bonds Schedule**

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
HARRIS CORP BONDS ATTACHED	549,450	558,153
HARRIS CORP BOND FUNDS ATTACH	89,596	93,162

**TY 2012 Investments Corporate  
Stock Schedule****Name:** ITTO WILLITS CHARITABLE FOUNDATION**EIN:** 65-6235199

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
HARRIS STOCK ATTACHED	439,092	544,765
DODGE & COX STOCK FUND	0	0
ASTON MONTAG & CALDWELL GROWTH	51,657	50,415
ISHARES DJ SELECT DIVIDEND	74,840	74,412
ABERDEEN EMERGING MKTS FUND	49,196	67,671
ACE LIMITED	0	0
DELPHI AUTOMOTIVE	4,368	4,973
ENERGY XXI BERMUDA	8,743	7,560
GATEWAY FUND	82,791	87,459
PIMCO COMMODITY REALRETURN FD	29,733	27,965
PYXIS LONG/SHORT EQUITY FUND	86,080	83,980
HIGHLAND LONG/SHORT EQUITY FD	0	0
GUGGENHEIM CANADIAN ENERGY FD	0	0
JPMORGAN ALERIAN MLP INDEX FUN	30,787	29,999

## TY 2012 Land, Etc. Schedule

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

## TY 2012 Legal Fees Schedule

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,561			2,561

## TY 2012 Other Assets Schedule

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	878	776	776
PROCEEDS RECEIVABLE	11,273	40,372	40,372

# TY 2012 Taxes Schedule

**Name:** ITTO WILLITS CHARITABLE FOUNDATION

**EIN:** 65-6235199

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	333	333		
FEDERAL EXCISE TAX	1,908			

**FIXED INCOME/LOW VOLATILITY**

**Corporate and other taxable**

FLORIDA POWER & LIGHT DTD 12/13/2002 4 850% 02/01/2013 MOODY'S: AA3 S&P: A	25,000,000	100,3490	25,087,25	25,488,25	-401,00	1,212,50	4,83%
GENERAL ELECTRIC CAPITAL CORPORATION MEDIUM TERM NOTES DTD 12/06/2002 5 450% 01/15/2013 MOODY'S: A1 S&P: AA+	50,000,000	100,1720	50,086,00	52,351,00	-2,265,00	2,725,00	5,44%
GOLDMAN SACHS GROUP INC DTD 09/29/2004 5 000% 10/01/2014 MOODY'S: A3 S&P: A-	25,000,000	106,5190	26,629,75	24,865,00	1,764,75	1,250,00	4,69%
PROCTER & GAMBLE CO DTD 11/25/2003 4 850% 12/15/2015 MOODY'S: AA3 S&P: AA-	25,000,000	112,0920	28,023,00	25,252,25	2,770,75	1,212,50	4,33%

International



**BMO** Private Bank

WILLIAMS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 8 of 41  
October 1, 2012 to December 31, 2012

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
TEMPLETON GLOBAL BOND FUND	13,363	621	13.3400		178,270.70	179,982.05		-1,711.35	7,924.63	4.44%
Taxable funds										
HARTFORD FLOATING RATE FUND	9,835	913	8.9500		88,031.42	87,146.19		885.23	4,386.82	4.98%
PIMCO TOTAL RETURN INSTITUTIONAL FUND	6,975	775	11.2400		78,407.71	74,063.15		4,344.56	2,539.18	3.24%
PROSHARES SHORT 20+ YEAR TREASURY	1,400	000	29.3800		41,132.00	61,142.62		-20,010.62	0.00	0.00%
VANGUARD INTERMEDIATE-TERM CORPORATE FUND	8,102	480	10.3200		83,617.59	80,302.60		3,314.99	3,078.94	3.68%
<b>Total Corporate and other taxable Alternatives-Low Volatility</b>					<b>\$599,285.42</b>	<b>\$610,593.11</b>		<b>-\$11,307.69</b>	<b>\$24,329.57</b>	<b>4.06%</b>
Opportunistic low volatility										
FRANKLIN HIGH INCOME FUND	44,575	000	2.0900		93,161.75	89,595.75		3,566.00	6,552.53	7.03%
<b>Total Alternatives-Low Volatility</b>					<b>\$93,161.75</b>	<b>\$89,595.75</b>		<b>\$3,566.00</b>	<b>\$6,552.53</b>	<b>7.03%</b>
<b>TOTAL FIXED INCOME/LOW VOLATILITY</b>					<b>\$692,447.17</b>	<b>\$700,188.86</b>		<b>-\$7,741.69</b>	<b>\$30,882.10</b>	<b>4.46%</b>
<b>EQUITY/HIGH VOLATILITY</b>										
U.S. equity										
AES CORP Utilities	1,190	000	10.7000		12,733.00	15,478.73		-2,745.73	190.40	1.49%
AFLAC INC Financials	265	000	53.1200		14,076.80	12,684.03		1,392.77	371.00	2.64%
ALLERGAN INC Health care	95	000	91.7300		8,714.35	8,316.14		398.21	19.00	0.22%



**BMO** Private Bank

WILLIAMS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 9 of 41  
October 1, 2012 to December 31, 2012

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
ALLIANCE DATA SYSTEMS CORP Information technology	40 000		144.7600		5,790.40	5,474.62		315.78	0.00	0.00%
AMERIPRISE FINANCIAL INC Financials	175 000		62.6300		10,960.25	9,944.69		1,015.56	315.00	2.87%
APPLE INC Information technology	35 000		532.1730		18,626.06	3,220.00		15,406.06	371.00	1.99%
AUTOZONE INC Consumer discretionary	5,000		354.4300		1,772.15	757.06		1,015.09	0.00	0.00%
CF INDUSTRIES HOLDINGS INC Materials	70 000		203.1600		14,221.20	13,328.02		893.18	112.00	0.79%
CHEVRON CORPORATION Energy	140 000		108.1400		15,139.60	15,009.08		130.52	504.00	3.33%
CISCO SYSTEMS INC Information technology	600 000		19.6494		11,789.64	11,280.02		509.62	336.00	2.85%
COCA COLA ENTERPRISES INC Consumer staples	190 000		31.7300		6,028.70	3,847.50		2,181.20	121.60	2.02%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	265 000		37.3600		9,900.40	6,307.00		3,593.40	172.25	1.74%
CVS CAREMARK CORP Consumer staples	90 000		48.3500		4,351.50	4,083.29		268.21	81.00	1.86%
DISCOVER FINL SVCS Financials	320 000		38.5500		12,336.00	10,110.40		2,225.60	179.20	1.45%
EASTMAN CHEMICAL CO Materials	100 000		68.0500		6,805.00	5,561.85		1,243.15	120.00	1.76%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	ENR	XOM	GFS	GILD	HAR	HRS	ILMN	INGR	IBM	JNJ	KR	LECO
	QUANTITY	X	CURRENT UNIT VALUE	=	MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD			
ENERGIZER HLDGS INC Consumer staples	60 000		79 9800	=	4,798.80	3,952 19	846.61	96 00	2.00%			
EXXON MOBIL CORPORATION Energy	265 000		86 5500	=	22,935 75	18,175.72	4,760.03	604.20	2.63%			
GAP INC Consumer discretionary	125.000		31 0400	=	3,880 00	4,456 24	-576 24	62 50	1.61%			
GILEAD SCIENCES INC Health care	175 000		73 4500	=	12,853 75	6,324 33	6,529 42	0 00	0 00%			
HARMAN INTERNATIONAL INDS INC NEW COMMON STOCK Consumer discretionary	90 000		44 6400	=	4,017.60	4,394 38	-376.78	54.00	1 34%			
HARRIS CORP DEL Information technology	85.000		48 9600	=	4,161 60	4,311 19	-149.59	125.80	3 02%			
ILLUMINA INC Health care	245.000		55 5900	=	13,619 55	10,127 91	3,491 64	0 00	0 00%			
INGREDION INC Consumer staples	195.000		64 4300	=	12,563 85	8,660 14	3,903 71	202.80	1.61%			
INTERNATIONAL BUSINESS MACHINES CORP CAPITAL STOCK Information technology	80 000		191 5500	=	15,324 00	9,391 90	5,932 10	272 00	1 77%			
JOHNSON & JOHNSON Health care	205.000		70.1000	=	14,370.50	11,670 29	2,700 21	500.20	3 48%			
KROGER CO Consumer staples	400.000		26 0200	=	10,408 00	9,530 08	877 92	240 00	2 31%			
LINCOLN ELEC HLDGS INC Industrials	220 000		48.6800	=	10,709 60	8,930 31	1,779 29	176 00	1 64%			

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
MACY'S INC Consumer discretionary	385 000		39 0200		15,022 70	13,644 98		1,377 72	308 00	2.05%
MCKESSON CORP Health care	135 000		96 9600		13,089 60	8,057 85		5,031 75	108 00	0.82%
MICROSOFT CORP Information technology	375 000		26 7097		10,016 14	9,948 12		68 02	345 00	3.44%
MINDRAY MEDI AMERICAN DEPOSITORY RECEIPT Health care	225 000		32 7000		7,357 50	6,087 33		1,270.17	139.50	1.90%
MURPHY OIL CORP Energy	165 000		59 5500		9,825 75	9,689 99		135 76	206 25	2.10%
NV ENERGY INC Utilities	590 000		18 1400		10,702.60	10,835 06		-132 46	401 20	3.75%
ORACLE CORPORATION Information technology	230 000		33 3200		7,663 60	6,286 60		1,377 00	55 20	0.72%
PETSMART INC Consumer discretionary	120 000		68.3400		8,200 80	3,288 51		4,912 29	79 20	0.97%
PFIZER INC Health care	365 000		25 0793		9,153 94	7,452 16		1,701.78	350 40	3.83%
PPG INDUSTRIES INC Materials	85 000		135 3500		11,504 75	8,781.64		2,723 11	200 60	1.74%
QUALCOMM INC Information technology	150 000		61 8596		9,278 94	6,025.44		3,253 50	150 00	1.62%
TERICYCLE INC Industrials	125,000		93 2800		11,660 00	8,141.54		3,518.46	0 00	0.00%



**BMO** Private Bank

WILLIAMS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 12 of 41  
October 1, 2012 to December 31, 2012

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	SYMC	TGT	TWC	TJX	TTC	TRV	UNH	USB	VZ	WMT	WCN	WFC
	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD		
SYMANTEC CORPORATION Information technology	250 000		18 8200		4,705 00	4,543 75		161 25	0 00	0.00%		
TARGET CORP Consumer discretionary	170 000		59 1700		10,058.90	9,696 97		361 93	244 80	2.43%		
TIME WARNER CABLE INC Consumer discretionary	100 000		97.1900		9,719 00	7,632 71		2,086.29	224.00	2.30%		
TJX COS INC Consumer discretionary	240 000		42 4500		10,188 00	5,401 94		4,786 06	110 40	1.08%		
TORO CO Industrials	255 000		42 9800		10,959 90	9,755 20		1,204 70	142 80	1.30%		
TRAVELERS COMPANIES INC Financials	200 000		71 8200		14,364 00	9,642 60		4,721 40	368.00	2.56%		
UNITEDHEALTH GROUP INC Health care	190 000		54 2400		10,305 60	10,034 68		270 92	161 50	1.57%		
US BANCORP NEW Financials	450 000		31 9400		14,373 00	11,389 48		2,983 52	351 00	2.44%		
VERIZON COMMUNICATIONS Telecommunication services	60 000		43 2700		2,596 20	2,156 40		439 80	123 60	4.76%		
WAL MART STORES INC Consumer staples	265 000		68.2300		18,080 95	16,468 93		1,612 02	421 35	2.33%		
WASTE CONNECTIONS INC Industrials	337 000		33.7900		11,387.23	9,359 54		2,027 69	134 80	1.18%		
WELLS FARGO & CO Financials	380 000		34 1800		12,988 40	10,155.85		2,832 55	334 40	2.57%		



**BMO** Private Bank

WILLIAMS ITTO A CHARITABLE FOUNDATION

Account 000001286550 / Page 13 of 41  
October 1, 2012 to December 31, 2012

*Details of assets in your account (continued)*

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WHITING PETROLEUM CORP Energy	200 000		43 3700		8,674.00	9,287.18		-613 18	0 00	0 00%
<b>Total U.S. equity</b>					<b>\$544,764.55</b>	<b>\$439,091.56</b>		<b>\$105,672.99</b>	<b>\$10,185.95</b>	<b>1.87%</b>

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Total Alternatives-High Volatility			\$171,438.79		\$171,438.79	\$168,870.65		\$2,568.14	\$1,716.27	1.00%
<b>REITS</b>										
JPMORGAN ALERIAN MLP INDEX FUND	780 000		AMJ 38 4600		29,998 80	30,786.60		-787 80	1,577 94	5 26%
Domestic reits										
<b>Total REITS</b>			\$29,998.80		\$29,998.80	\$30,786.60		-\$787.80	\$1,577.94	5.26%
<b>Commodities</b>										
PIMCO COMMODITY REALRETURN STRATEGY FUND	4,211 531		PCRIX 6 6400		27,964 57	29,733 41		-1,768 84	741 23	2.65%
Commodities										
<b>Total Commodities</b>			\$27,964.57		\$27,964.57	\$29,733.41		-\$1,768.84	\$741.23	2.65%
<b>TOTAL EQUITY/HIGH VOLATILITY</b>			\$979,197.01		\$979,197.01	\$857,286.80		\$121,910.21	\$17,782.64	1.82%
<b>TOTAL ASSETS IN YOUR ACCOUNT</b>			\$1,737,848.53		\$1,737,848.53	\$1,623,680.01		\$114,168.52	\$48,670.82	2.80%