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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

, 2012, and ending

, 20

Name of foundation THE CLAYTON FUND, INC.

A Employer identification number

76-0285764

C/O CHASE BANK OF TEXAS

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

(713) 216-1453

707 TRAVIS, 11TH FLOOR

City or town, state, and ZIP code

HOUSTON, TX 77252

Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeCheck type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

Fair market value of all assets at end

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify) _____

16) \$ 38,276,073.

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

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**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)

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

5 a Gross rents

b Net rental income or (loss)

6 a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 23,412,585.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10 a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule) ATCH 2

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16 a Legal fees (attach schedule)

b Accounting fees (attach schedule) ATCH 3

c Other professional fees (attach schedule) *

17 Interest

18 Taxes (attach schedule) (see instructions) ATCH 5

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) ATCH 6

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

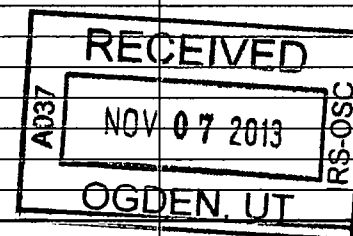
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



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	2,049,420.	1,670,116.	1,670,116.	
	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) **	4,610,797.	4,742,193.	4,800,520.	
	b	Investments - corporate stock (attach schedule) ATCH 8	22,445,857.	23,440,790.	29,769,087.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	2,150,034.	1,834,306.	1,990,270.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 10)	60,369.	46,080.	46,080.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	31,316,477.	31,733,485.	38,276,073.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0	0			
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	31,316,477.	31,733,485.		
	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				
	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)	31,316,477.	31,733,485.		
	31	Total liabilities and net assets/fund balances (see instructions)	31,316,477.	31,733,485.		

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	31,316,477.
2	Enter amount from Part I, line 27a	2	417,008.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	31,733,485.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,733,485.

**ATCH 7

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,865,169.	
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	0	

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	1,960,176.	37,824,777.	0.051823
2010	1,766,008.	40,999,275.	0.043074
2009	1,577,569.	32,065,110.	0.049199
2008	1,882,298.	37,975,703.	0.049566
2007	2,316,800.	46,496,353.	0.049828
2 Total of line 1, column (d)			2 0.243490
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.048698
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 38,020,573.
5 Multiply line 4 by line 3			5 1,851,526.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 24,302.
7 Add lines 5 and 6			7 1,875,828.
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			8 1,933,812.

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

1 a 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)		1	24,302.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	24,302.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	24,302.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	36,152.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	36,152.	
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	11,850.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☒ 11,850. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		
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
4 a 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?	X	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ TX,		
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	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 ☐ CHASE BANK OF TEXAS Telephone no ☐ 713-216-1453				
Located at ☐ 707 TRAVIS, 11TH FLOOR HOUSTON, TX ZIP+4 ☐ 77252				
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				

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

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

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

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**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
ATCH 11		152,702.	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				

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

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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
CYPRESS ASSET MANAGEMENT, INC. HOUSTON, TEXAS	INVESTMENT MANAGER	81,688.
BROWN INVESTMENT ADVISORY HOUSTON, TEXAS	INVESTMENT MANAGER	70,435.

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NO DIRECT CHARITABLE ACTIVITIES

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 NO PROGRAM RELATED INVESTMENTS

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	36,929,085.
b	Average of monthly cash balances	1b	1,670,482.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	38,599,567.
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	
3	Subtract line 2 from line 1d	3	38,599,567.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	578,994.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	38,020,573.
6	Minimum investment return. Enter 5% of line 5	6	1,901,029.

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	1,901,029.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	24,302.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	24,302.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,876,727.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,876,727.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,876,727.

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	1,933,812.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,933,812.
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	24,302.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,909,510.

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

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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				1,876,727.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10 20 09 20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011 31,334.				
f Total of lines 3a through e	31,334.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,933,812.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions).				
d Applied to 2012 distributable amount				1,876,727.
e Remaining amount distributed out of corpus	57,085.			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,419.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount - see instructions				
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				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	88,419.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011 31,334.				
e Excess from 2012 57,085.				

Form 990-PF (2012)

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))

N/A

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

N/A

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

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

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

ATCH 12

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

SEE ATTACHMENT 11

c Any submission deadlines

SEE ATTACHMENT 11

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

SEE ATTACHMENT 11

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				
ATCH 13				
Total			3a	1,883,525.
b Approved for future payment				
Total			3b	

Form 990-PF (2012)

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
285,899.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 323,117.				VARIOUS -37,218.	VARIOUS
3,104,657.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 2,767,807.				VARIOUS 336,850.	VARIOUS
10315546.		SEE ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 10274100.				VARIOUS 41,446.	VARIOUS
2,369,652.		SEE ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 2,223,988.				VARIOUS 145,664.	VARIOUS
1,304,835.		BROWN LT GAIN - SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES 1,276,074.				VARIOUS 28,761.	VARIOUS
		LESS ST PORTION SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES				VARIOUS -11,149.	VARIOUS
214,509.		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 204,806.				VARIOUS 9,703.	VARIOUS
1,616,726.		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 987,881.				VARIOUS 628,845.	VARIOUS
36,455.		SEE ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 30,412.				VARIOUS 6,043.	VARIOUS
568,892.		SEE ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 522,599.				VARIOUS 46,293.	VARIOUS
1,013,761.		SEE ATTACHMENT D-6 PROPERTY TYPE: SECURITIES 931,219.				VARIOUS 82,542.	VARIOUS
2,035,009.		SEE ATTACHMENT D-6 PROPERTY TYPE: SECURITIES 1,705,413.				VARIOUS 329,596.	VARIOUS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		BROWN ST GAIN - SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES				P	VARIOUS 11,149.	VARIOUS
104,717.		CAPITAL GAIN DISTRIBUTION PROPERTY TYPE: SECURITIES				P	VARIOUS 104,717.	VARIOUS
441,927.		SEE ATTACHMENT D-7 PROPERTY TYPE: SECURITIES 300,000.				P	VARIOUS 141,927.	VARIOUS
TOTAL GAIN(LOSS)							<u>1,865,169.</u>	

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
COMMERCIAL BONDS AND U. S. INSTRUMENTS	146,918.	146,918.
DIVIDENDS	722,727.	722,727.
TOTAL	<u>869,645.</u>	<u>869,645.</u>

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PARTNERSHIP INCOME	-44,493.	3,193.
MISCELLANEOUS INCOME	13,914.	13,914.
TOTALS	<u>-30,579.</u>	<u>17,107.</u>

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	35,950.	33,793.		2,157.
TOTALS	<u>35,950.</u>	<u>33,793.</u>		<u>2,157.</u>

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT COUNSELING	152,123.	152,123.
TOTALS	<u>152,123.</u>	<u>152,123.</u>

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	31,688.	
FOREIGN TAXES	12,658.	12,658.
TOTALS	<u>44,346.</u>	<u>12,658.</u>

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
AMORTIZATION	7,706.	7,706.
INSURANCE EXPENSE	9,500.	9,500.
MISCELLANEOUS	1,375.	1,375.
TOTALS	<u>18,581.</u>	<u>18,581.</u>

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 6-1	4,742,193.	4,800,520.
US OBLIGATIONS TOTAL	<u>4,742,193.</u>	<u>4,800,520.</u>

Portfolio Value
The Clayton Fund, Inc
December 31, 2012

Security			Shares	Cost Basis	FMV
FHLMC	1 0000%	7/28/2017	100,000 00	100,904 25	101,031.00
FHLMC Mtd	2.3750%	1/13/2022	15,000.00	14,921 42	15,664.65
FNMA	0 8750%	8/28/2017	95,000 00	94,587 60	95,455 05
FNMA ZERO CPN	0 0000%	6/1/2017	120,000.00	115,326 22	115,310.40
USA Bonds	8.1250%	8/15/2019	25,000 00	31,575.75	36,357.50
USA Notes	1.8750%	8/31/2017	50,000 00	49,891.91	52,781 50
USA Notes	2.6250%	8/15/2020	30,000.00	30,017.90	32,899.20
USA Notes	3.5000%	5/15/2020	10,000 00	10,487.59	11,600 00
USA Notes	3 6250%	2/15/2020	70,000.00	72,728.22	81,686 50
USA Treasury	0 6250%	9/30/2017	5,000.00	4,968.11	4,988.65
USA Treasury	1.6250%	8/15/2022	5,000.00	4,970 63	4,960 95
USA Treasury	1 6250%	11/15/2022	10,000.00	9,887.11	9,876 60
USA Treasury	1 6250%	8/15/2022	10,000 00	10,028 65	9,921 90
USA Treasury	1 2500%	10/31/2019	10,000 00	10,070 54	10,071.10
USA Treasury	1 6250%	11/15/2022	15,000 00	14,833.59	14,814 90
USA Treasury	0.6250%	9/30/2017	30,000.00	29,892 48	29,931 90
USA Treasury	1.1250%	5/31/2019	15,000.00	15,087 53	15,079.65
USA Treasury	1 2500%	10/31/2019	15,000 00	15,096.66	15,106 65
USA Treasury	0.8750%	7/31/2019	20,000.00	19,638.51	19,731.20
USA Treasury	0 2500%	11/30/2014	20,000.00	20,001 49	20,000.80
USA Treasury	0 7500%	10/31/2017	20,000 00	20,134 39	20,056.20
USA Treasury	1.5000%	8/31/2018	20,000.00	20,270 65	20,693.80
USA Treasury	0 8750%	7/31/2019	25,000.00	24,638 24	24,664.00
USA Treasury	1 6250%	11/15/2022	25,000.00	24,786 96	24,691 50
USA Treasury	1.0000%	8/31/2019	30,000 00	29,673.52	29,793.90
USA Treasury	0 2500%	8/15/2015	30,000 00	29,928 28	29,943.90
USA Treasury	0 3750%	11/15/2015	30,000.00	30,022.14	30,025 80
USA Treasury	1.1250%	5/31/2019	30,000 00	30,039.70	30,159.30
USA Treasury	0.7500%	12/31/2017	30,000 00	30,046.87	30,032.70
USA Treasury	0.7500%	10/31/2017	30,000.00	30,049.84	30,084.30
USA Treasury	1.6250%	11/15/2022	40,000.00	39,639 00	39,506.40
USA Treasury	1 0000%	6/30/2019	40,000 00	40,080.79	39,843.60
USA Treasury	0 2500%	10/31/2014	45,000.00	44,971 00	45,007.20
USA Treasury	0.8750%	7/31/2019	50,000.00	49,548.13	49,328.00
USA Treasury	0.2500%	12/15/2015	50,000 00	49,849.61	49,847.50
USA Treasury	0 2500%	7/15/2015	50,000.00	49,944.58	49,910.00
USA Treasury	0 6250%	11/30/2017	55,000 00	54,750 78	54,789.35
USA Treasury	0 2500%	9/30/2014	55,000.00	54,984 02	55,011.00
USA Treasury	0 3750%	11/15/2015	65,000 00	65,050.26	65,055.90
USA Treasury	1 6250%	11/15/2022	70,000.00	69,157.81	69,136.20
USA Treasury	2.6250%	4/30/2016	75,000 00	79,439 84	80,431.50
USA Treasury	37 5000%	11/15/2015	85,000.00	85,109.74	85,073.10
USA Treasury	2.0000%	1/31/2016	90,000 00	93,401 42	94,444.20
USA Treasury	0 8750%	12/31/2016	105,000 00	106,479.98	106,402.80
USA Treasury	0.1250%	7/31/2014	115,000 00	114,716.95	114,802.20
USA Treasury	0 2500%	12/15/2015	120,000 00	119,521.88	119,634 00
USA Treasury	1 1250%	12/31/2019	125,000 00	124,384.77	124,492.50
USA Treasury	0.3750%	11/15/2015	140,000 00	140,067.14	140,120 40
USA Treasury	0.2500%	8/15/2015	145,000 00	144,824 23	144,728 85

USA Treasury	0.7500%	12/31/2017	190,000.00	189,866.41	190,207.10
USA Treasury	0.2500%	10/31/2014	275,000.00	274,931.18	275,044.00
USA Treasury	0.2500%	8/31/2014	345,000.00	345,123.33	345,079.35
USA Treasury	0.2500%	11/30/2014	365,000.00	364,945.36	365,014.60
USA Treasury	0.1250%	7/31/2014	375,000.00	374,292.86	374,355.00
USA Treasury	1.0000%	10/31/2016	145,000.00	145,557.91	147,707.15
USA Treasury	1.0000%	9/30/2016	80,000.00	80,035.24	81,500.00
USA Treasury	1.3750%	11/30/2018	40,000.00	39,663.83	41,031.20
USA Treasury	1.5000%	8/31/2018	150,000.00	150,058.25	155,203.50
USA Treasury	2.2500%	11/30/2017	80,000.00	79,221.53	85,975.20
USA Treasury	2.2500%	7/31/2018	35,000.00	35,250.68	37,671.55
USA Treasury	2.6250%	1/31/2018	65,000.00	64,509.84	71,093.75
USA Treasury	2.3750%	6/30/2018	90,000.00	90,559.63	97,474.50
USA Treasury Tips	1.2500%	7/15/2022	35,000.00	37,748.72	38,182.51

Total Government

4,742,193.47 4,800,519.61

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 7-1	23,440,790.	29,769,087.
TOTALS	<u>23,440,790.</u>	<u>29,769,087.</u>

Portfolio Value
The Clayton Fund, Inc.
December 31, 2012

Security	Shares	Cost Basis	FMV
Altera Corp	2,800 00	70,105 50	96,292 00
Amazon Com Inc	400 00	57,055 00	100,348 00
Anadarko Petroleum Corp	2,000 00	131,628 47	148,620 00
Analog Devices, Inc	5,000 00	122,128 33	210,300 00
Apple Inc	1,000 00	284,194 30	532,173 00
AT&T Inc	3,100 00	106,112 00	104,501 00
Bristol Myers Squibb Co	2,700 00	93,261 80	87,993 00
Broadcom Corp Cl A	1,750 00	65,220 50	58,117 50
Canadian National Railway	3,000 00	157,486 65	273,030 00
Caterpillar Inc	1,500 00	111,298 50	134,413 50
CF Industries Holdings	700 00	132,524 00	142,212 00
ChevronTexaco Corp	4,000 00	176,258 16	432,560 00
Coca-Cola Co	9,400 00	322,894 38	340,750 00
Colgate Palmolive Co	1,000 00	88,333 98	104,540 00
Comerica Inc	3,400 00	109,586 50	103,156 00
ConocoPhillips	1,500 00	79,574 28	86,985 00
Cummins Inc	700 00	71,203 86	75,845 00
Deere & Co	3,000 00	218,281 88	259,260 00
Diageo PLC	3,600 00	188,720 51	419,688 00
Dover Corp	1,250 00	78,372 39	82,137 50
E I Du Pont De Nemours & Co	3,000 00	147,735 90	134,937 00
Eaton Corp	3,400 00	175,627 00	184,212 00
El Paso Pipeline Partners LP	3,000 00	54,604 67	110,910 00
Eli Lilly & Co	3,800 00	156,993 68	187,416 00
Ellie Mae Inc	2,800 00	66,265 60	77,700 00
Emerson Electric Co	5,000 00	160,828 60	264,800 00
Enterprise Products Partners LP	8,400 00	154,172 21	420,672 00
EOG Resources Inc	1,400 00	119,601 68	169,106 00
Estee Lauder Companies Inc Cl A	1,200 00	71,219 04	71,832 00
Exxon Mobil Corp	3,400 00	136,829 94	294,270 00
Freeport-McMoran Copper & Gold	1,600 00	66,984 00	54,720 00
General Electric	17,000 00	375,213 12	356,830 00
General Mills	2,400 00	92,405 90	97,008 00
Goldcorp Inc	3,000 00	102,883 00	110,100 00
Honeywell Int'l Inc	6,500 00	218,802 00	412,555 00
Intel Corp	5,000 00	103,798 84	103,100 00
Johnson & Johnson	3,600 00	134,647 44	252,360 00
JPMorgan Chase & Co	3,000 00	101,453 93	131,907 00
Kinder Morgan Energy Partners LP	3,000 00	93,941 00	239,370 00
Kinder Morgan Inc	1,500 00	53,055 00	52,995 00
Kraft Foods Inc Class A	4,000 00	54,010 81	60,611 51
Lennar Corp	2,000 00	72,576 60	77,340 00
Linear Technology Corp	2,000 00	56,813 80	68,600 00
Linn Energy LLC	3,400 00	130,094 80	119,816 00
Magellan Midstream Partners LP	7,200 00	128,554 40	310,968 00
Markwest Energy Partners LP	1,800 00	92,629 59	91,818 00
McDonalds Corp	2,400 00	137,342 00	211,704 00
Merck & Company, Inc	2,600 00	93,710 02	106,444 00
Mondelez International	4,000 00	99,909 98	101,812 00
Mosaic Co/The	2,000 00	84,626 26	113,260 00
National Oilwell Varco Inc	1,250 00	82,260 00	85,437 50
Nestle S A	5,400 00	213,380 70	351,604 80
Nike Inc	2,400 00	118,737 49	123,840 00
Novartis A G	3,000 00	155,158 68	189,900 00
Occidental Petroleum Corp	2,500 00	165,780 42	191,525 00
Pepsico	5,000 00	223,836 40	342,150 00
Petrochina Co LTD	900 00	83,296 78	129,402 00
Pfizer Inc	3,400 00	73,910 20	85,268 60
Philip Morris International	4,500 00	191,207 83	376,380 00
Plains All American Pipeline LP	10,400 00	226,483 54	470,496 00
PNC Financial Services Group	1,400 00	67,974 00	81,634 00
Praxair Inc	1,250 00	97,430 96	136,812 50
Procter & Gamble Co	4,000 00	158,467 22	271,560 00

Pulte Group	4,000 00	66,110 20	72,640 00
Qualcomm Inc	4,000 00	144,656 11	247,440 00
Royal Dutch Shell PLC ADR	1,000 00	66,037 00	68,950 00
Sanofi	4,000 00	150,620 35	189,520 00
Schlumberger Ltd	4,200 00	194,963 00	291,055 80
Seadrill Limited	3,000 00	101,883 06	110,400 00
Southwestern Energy Co	2,200 00	76,464 96	73,502 00
Statoil ASA Spons ADR	3,000 00	70,953 60	75,120 00
Susser Holdings Corp	2,000 00	70,870 00	68,980 00
Targa Resources Partners LP	2,000 00	48,790 40	74,760 00
Texas Instruments Inc	2,000 00	50,974 00	61,780 00
Toll Brothers Inc	2,200 00	76,198 87	71,126 00
Unilever N V	3,400 00	113,406 15	130,220 00
Union Pacific Corp	1,200 00	133,043 90	150,864 00
United Parcel Service Inc	1,600 00	110,367 88	117,968 00
United Technologies Corp	2,200 00	159,538 20	180,422 00
Verizon Communications Inc	3,500 00	146,387 41	151,445 00
Walt Disney Co	2,200 00	105,508 92	109,538 00
Wells Fargo & CO	5,000 00	167,611 50	170,900 00
Weyerhaeuser Co	3,200 00	86,147 00	89,024 00
Williams Companies Inc	1,700 00	55,318 00	55,658 00
Xilinx Corp	2,700 00	71,319 20	96,824 70
Yum Brands Inc	4,000 00	171,190 45	265,600 00
Accenture Ltd Total	2,157 00	71,306 59	143,440 50
Amphenol Corp Total	2,182 00	100,325 40	141,175 40
Ansys Inc Total	1,449 00	76,880 04	97,575 66
Apple, Inc Total	425 00	78,387 53	226,173 53
Citrix Systems Inc Total	1,491 00	46,989 11	97,839 42
Coach Inc Total	2,970 00	137,445 47	164,864 70
Cognizant Tech Solutions Corp Total	2,312 00	86,312 31	170,815 18
Core Laboratories Total	1,235 00	124,661 18	134,997 85
Costco Wholesale Corp Total	1,295 00	58,473 19	127,855 35
Covance Inc Total	2,159 00	103,941 44	124,725 43
Danaher Corp Total	2,933 00	120,467 28	163,954 70
Davita Inc Total	1,051 00	72,427 37	116,167 03
Ecolab Inc Total	1,441 00	102,533 98	103,607 90
Estee Lauder Companies Inc Total	2,322 00	145,707 43	138,994 92
Express Scripts Holding Total	4,041 00	211,390 32	218,214 00
Fluor Corp Total	2,956 00	175,596 87	173,635 44
FMC Technologies Total	3,482 00	130,860 99	149,134 06
Fossil Inc Total	1,458 00	122,703 45	135,739 80
Genpact Ltd Total	5,256 00	88,312 33	81,468 00
Google Inc Total	337 00	172,284 82	238,387 06
idexx Laboratories, Inc Total	1,185 00	38,562 93	109,968 00
Intuitive Surgical Inc Total	327 00	110,192 60	160,350 99
Mastercard Inc - Class A Total	357 00	69,057 91	175,386 96
Mead Johnson Nutrition Company Total	2,167 00	146,021 93	142,783 63
National Instruments Corp Total	3,375 00	95,530 37	87,108 75
Netapp Inc Total	4,124 00	118,567 49	138,360 20
Qualcomm Inc Total	3,162 00	136,910 29	195,601 32
Roper Industries Inc Total	1,330 00	60,114 22	148,268 40
SalesForce com Total	665 00	75,737 86	111,786 50
Schlumberger Ltd Total	2,321 00	136,874 10	160,842 98
Schwab Charles Corp Total	11,643 00	181,830 14	167,193 48
Starbucks Corp Total	3,353 00	153,987 51	179,821 39
Stencyl Inc Total	1,628 00	114,437 55	151,859 84
Harbor Fund International Fund	1,986 61	106,572 01	123,407 96
Harris Assoc Invt Tr Oakmark International Small Cap Fund	19,253 60	254,973 63	269,165 33
Laudus Mondrian Emerging Mkt-Institutional	84,891 59	700,224 77	826,844 09
Brown Advisory Fds Emg Mkts Instl Total	20,000 00	200,000 00	203,200 00
UBS AG Jersey BRH CMCI	13,425 00	318,584 22	296,155 50
Wasatch FDS Inc	63,492 06	160,000 00	178,412 70
3M Co Total	770 00	63,988 95	71,494 50
Abercrombie & Fitch Co Cl A Total	1,185 00	54,225 60	56,844 45
Ace Limited Ord Total	985 00	48,999 06	78,603 00
Apple Inc Total	242 00	91,485 67	128,785 87
CA, Inc Total	1,480 00	32,010 34	32,530 40
Carbo Ceramics Inc Total	866 00	78,446 12	67,842 44
Check Point Software Technologies Total	1,360.00	57,448 92	64,790 40

Cimarex Energy Co Total	1,490 00	86,442 37	86,017 70
Dell Inc. Total	4,320 00	56,529 50	43,804 80
Diageo P L C Spons	316 00	26,723 34	36,839 28
E I Du Pont De Nemours & Co Total	2,435 00	102,702 67	109,523 87
Eaton Corp Total	2,735 00	141,276 43	148,182 30
Emerson Electric Co Total	1,820 00	87,956 48	96,387 20
Fluor Corp Total	2,314 00	127,092 79	135,924 36
Freeport-McMoran Copper & Gold Inc	2,230 00	85,415 00	76,266 00
Guess Inc Total	3,015 00	94,413 77	73,988 10
Harris Corp Total	734 00	29,179 51	35,936 64
Hartford Financial Services Group Total	4,200 00	86,124 57	94,248 00
Johnson & Johnson Total	1,685 00	107,659 59	118,118 50
M & T Bank Corp Total	1,080 00	82,272 38	106,347 60
Merck & Company, Inc Total	2,224 00	77,909 51	91,050 56
Metlife Inc Total	3,887 00	138,210 85	128,037 78
Microchip Technology Inc Total	3,395 00	107,273 79	110,643 05
Microsoft Corp Total	5,110 00	139,396 45	136,488 10
National Oilwell Varco Inc Total	1,450 00	88,898 59	99,107 50
Netapp Inc Total	3,210 00	106,029 29	107,695 50
Northern Trust Corp Total	2,160 00	107,683 42	108,345 60
Novartis AG Total	2,500 00	142,131 34	158,250 00
Occidental Petroleum Corp	1,790 00	143,409 26	137,131 90
Oracle Corp Total	3,855 00	114,031 19	128,448 60
Paccar Inc Total	3,670 00	153,841 60	165,920 70
Prudential Financial Inc Total	1,790 00	99,887 65	95,460 70
Qualcomm Inc Total	2,030 00	82,055 09	125,575 80
Regions Financial Corp Total	11,770 00	79,229 88	83,920 10
Schlumberger Ltd Total	2,225 00	156,759 84	154,190 28
Schwab Charles Corp Total	4,645 00	67,050 42	66,702 20
Suntrust Banks Inc Total	2,635 00	73,920 51	74,702 25
Tiffany & Co Total	835 00	45,219 97	47,878 90
US Bancorp Del Com New Total	1,990 00	48,271 56	63,560 60
Abbott Laboratories	596 00	33,904 37	39,038 00
Altria Group Inc	2,216 00	66,307 69	69,671 04
Automatic Data Processing	872 00	46,634 43	49,642 96
Centurylink Inc	1,064 00	44,586 03	41,623 68
Cincinnati Finl Corp	1,040 00	36,469 49	40,726 40
Coach Inc	392 00	21,644 12	21,759 92
Coca Cola Company	1,017 00	36,145 99	36,866 25
Consolidated Edison Inc	291 00	16,013 96	16,162 14
Dominion Resources Inc	449 00	21,683 75	23,258 20
Du Pont E I De Nemours & Co	686 00	33,999 98	30,855 25
Ene Indemnity Co	538 00	35,791 95	37,240 36
Gamestop Corp Cl A	1,288 00	26,749 06	32,315 92
Healthcare Svcs Group Inc	1,477 00	27,892 24	34,310 71
Johnson Johnson	561 00	37,096 80	39,326 10
Kinder Morgan Inc	2,238 00	74,472 46	79,068 54
Kraft Foods Inc Cl A	699 00	29,063 13	31,783 53
M T Bank Corp	370 00	32,191 52	36,433 90
McDonalds Corp	506 00	42,193 84	44,634 26
Merck And Co Inc	1,251 00	50,608 48	51,215 94
Microchip Technology Inc	1,094 00	35,387 74	35,653 46
Microsoft Corp	1,968 00	56,738 73	52,564 69
Mondelez International W I	1,312 00	31,534 08	33,394 60
Occidental Petroleum Corporation	465 00	36,972 27	35,623 65
Paccar Inc	885 00	36,295 28	40,010 85
Pepsico Inc	466 00	32,112 14	31,888 38
Pfizer Inc	1,450 00	31,398 19	36,364 99
Philip Morris Intl	401 00	29,566 25	33,539 64
Plum Creek Timber Co Inc	1,010 00	40,883 77	44,813 70
Praxair Inc	209 00	21,702 74	22,875 05
T Rowe Price Group Inc	541 00	30,665 54	35,228 35
Tiffany & Co	317 00	17,111 74	18,176 78
Time Warner Cable Inc	594 00	46,669 55	57,730 86
United Technologies Corp	468 00	36,090 51	38,380 68
V F Corp	266 00	36,195 16	40,158 02
Wal Mart Stores Inc	469 00	30,797 55	31,999 87
Windstream Corp	3,411 00	38,538 25	28,243 08
Public Storage 5 9% Pfd	1,257 00	32,579 65	32,870 55

Public Storage 6 875 Pfd PSA PO	1,114 00	29,900 70	30,111 42
Accenture Plc Cl A	702 00	41,460 26	46,683 00
Novartis Ag A D R	919 00	53,489 06	58,172 70
Onebeacon Insurance Group Lt Cl A	1,601 00	21,045 06	22,253 90
Total S A A D R	1,247 00	63,774 94	64,856 47
Unilver NV ADR	1,007 00	34,185 54	38,568 10
Brown Advisory Flexible Value Fund Total	44,378 70	450,000 00	467,307 69
Brown Advisory Small-Cap Fundamental Value Fund Institutional Shares Total	65,101 37	821,564 52	1,141,877 96
Brown Advisory Small-Cap Growth Institutional Class Total	84,998 63	926,035 82	1,179,780 96
Cdk Emergin Markets Fund Sub C1 B Shs of Cdk Capital Total	2 50	250,000 00	251,312 13
Total Corporate Stock		23,440,790.38	29,769,087.02

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 8-1	1,834,306.	1,990,270.
TOTALS	<u>1,834,306.</u>	<u>1,990,270.</u>

Portfolio Value
The Clayton Fund, Inc.
December 31, 2012

Security			Shares	Cost Basis	FMV
Altria Group Inc	4.7500%	5/5/2021	15,000.00	14,946.43	16,996.20
Amazon Com Inc	2.5000%	11/29/2022	15,000.00	14,868.50	14,830.65
American International Group	6.4000%	12/15/2020	20,000.00	23,359.36	24,846.20
Anheuser Busch Inbev Wor	5.3750%	1/15/2020	20,000.00	21,238.57	24,339.60
Apache Corp	3.2500%	4/15/2022	10,000.00	9,968.64	10,595.20
AT&T Corp	4.4500%	5/15/2021	20,000.00	19,987.50	23,159.20
AT&T Inc	2.6250%	12/1/2022	10,000.00	9,992.27	10,012.60
AT&T Inc	2.4000%	8/15/2016	5,000.00	4,988.01	5,217.60
Bank of America Corp	3.8750%	3/22/2017	15,000.00	14,917.17	16,280.40
Bank of America Corp	5.6500%	5/1/2018	35,000.00	39,878.98	40,721.45
Bank of America Corp	3.7500%	7/12/2016	20,000.00	19,972.03	21,357.60
Bank of Nova Scotia	3.4000%	1/22/2015	25,000.00	24,983.61	26,458.25
Barrick NA Finance LLC	4.4000%	5/30/2021	20,000.00	21,443.37	21,928.20
Bear Stearns Comm Mgt Securities	5.3030%	10/12/2042	100,000.00	100,246.34	111,262.00
Berkshire Hathaway	1.9000%	1/31/2017	40,000.00	39,998.37	41,241.60
Boston Properties LP	3.8500%	2/1/2023	20,000.00	20,161.07	21,037.20
Burlington North Santa Fe	3.0500%	9/1/2022	10,000.00	9,959.40	10,356.70
Camden Property Trust	4.6250%	6/15/2021	10,000.00	9,949.45	11,243.80
Canadian Natl Resources	3.4500%	11/15/2021	10,000.00	9,965.12	10,565.50
Capital One Financial Co	7.3750%	5/23/2014	25,000.00	25,607.28	27,260.75
Capital One Financial Co	4.7500%	7/15/2021	5,000.00	4,980.20	5,777.20
Cisco Systems Inc	4.4500%	1/15/2020	20,000.00	19,980.42	23,274.80
Citigroup Inc Sr Notes	5.3750%	8/9/2020	15,000.00	17,080.67	17,686.05
Citigroup Inc	6.1250%	11/21/2017	25,000.00	24,932.03	29,769.50
Citigroup Inc.	3.9530%	6/15/2016	10,000.00	10,144.32	10,771.00
Citigroup Inc	3.9530%	6/15/2016	10,000.00	10,199.94	10,771.00
Comcast Corporation	6.3000%	11/15/2017	10,000.00	9,813.03	12,248.20
Commercial Mtg passthru Cert	5.1160%	6/10/2044	80,000.00	80,325.15	88,282.40
Covidien Intl Finance SA	4.2000%	7/15/2020	15,000.00	14,986.85	16,942.95
CR Bard Inc	4.4000%	12/20/2010	10,000.00	13,830.96	11,352.40
Credit Suisse FB USA	5.1250%	8/15/2015	10,000.00	9,964.34	11,071.50
Credit-Based Asset Servicing	5.8910%	2/25/1937	1,482.51	1,482.49	1,499.28
DCP Midstream Operating	3.2500%	10/1/2015	20,000.00	19,992.01	20,503.60
Devon Energy Corporation	3.2500%	5/15/2022	15,000.00	15,667.58	15,650.70
DirectTV Hldg Fin Inc	3.8000%	3/15/2022	25,000.00	24,818.00	25,764.00
Discovery Communications	3.3000%	5/15/2022	20,000.00	19,917.51	20,519.60
Dominion Resources Inc	5.2000%	8/15/2019	15,000.00	14,987.10	17,837.85
Duke Energy Corp	3.0500%	8/15/2022	15,000.00	14,944.32	15,232.65
Duke Realty LP	7.3750%	2/15/2015	20,000.00	19,949.83	22,313.80
Entergy Arkansas Inc	3.7500%	2/15/2021	15,000.00	14,996.80	16,533.00
Enterprise Products Oper	3.7000%	6/1/2015	25,000.00	24,972.98	26,547.50
ERP Operating LP	4.6250%	12/15/2021	5,000.00	4,982.99	5,614.35
Express Scripts	3.1250%	5/15/2016	40,000.00	40,706.46	42,280.00
General Elec Cap Corp	5.5000%	1/8/2020	25,000.00	29,488.01	29,608.25
General Elec Cap Corp	6.0000%	8/7/2019	30,000.00	31,019.64	36,496.20
Gilead Sciences Inc	4.5000%	4/1/2021	15,000.00	14,893.75	17,140.35
Goldman Sachs Group Inc	5.7500%	1/24/2022	30,000.00	32,181.67	35,383.20
Goldman Sachs Group Inc	6.1500%	4/1/2018	10,000.00	10,514.59	11,802.00
Goldman Sachs Group Inc	6.0000%	6/15/2020	5,000.00	5,211.21	5,922.30
Hartford Finl Svcs Grp	5.1250%	4/15/2022	10,000.00	9,949.67	11,571.00
HCP Inc	6.0000%	1/30/2017	20,000.00	19,415.68	22,977.40
Hewlett Packard Co	4.3000%	6/1/2021	15,000.00	14,974.66	14,729.40

HSBC Finance Corp	5.1000%	4/5/2021	25,000.00	24,954.81	29,396.25
Intl Paper Co	4.7500%	2/15/2022	10,000.00	9,992.81	11,263.10
KFW	4.3750%	3/15/2018	35,000.00	34,818.20	39,909.45
Kinder Morgan Ener Part	3.9500%	9/1/2022	20,000.00	19,965.76	21,531.60
Kraft Foods Inc	5.3750%	2/10/2020	15,000.00	15,918.11	18,151.80
Metlife Inc	6.7500%	6/1/2016	25,000.00	24,967.95	29,616.00
Morgan Stanley	5.5000%	7/28/2021	5,000.00	5,505.99	5,675.85
Morgan Stanley	4.7500%	3/22/2017	10,000.00	10,213.08	10,905.40
Morgan Stanley	5.5000%	7/28/2021	30,000.00	29,202.46	34,055.10
NBCUniversal Media LLC	2.8750%	4/1/2016	35,000.00	36,471.40	36,887.20
Nevada Power Co	7.1250%	3/15/2019	15,000.00	14,991.82	19,224.30
Nisource Finance Corp	4.4500%	12/1/2021	10,000.00	9,966.61	10,931.50
Novartis Capital Corp	2.4000%	9/21/2022	20,000.00	19,948.32	20,138.20
Oneok Partners LP	3.3750%	10/1/2022	5,000.00	5,156.81	5,108.30
Oneok Partners LP	3.2500%	2/1/2016	25,000.00	24,990.37	26,416.00
Oracle Corp	5.0000%	7/8/2019	25,000.00	26,598.42	30,107.00
Philip Morris Intl Inc	5.6500%	5/16/2018	20,000.00	20,669.79	24,284.00
Plains All Amer Pipeline	6.5000%	5/1/2018	25,000.00	27,877.54	31,009.50
PNC Funding Corp	4.3750%	8/11/2020	20,000.00	19,920.66	22,868.00
Prudential Financial Inc	6.2000%	1/15/2015	20,000.00	19,994.24	22,053.60
Rabobank Nederland	3.3750%	1/19/2017	15,000.00	14,989.34	16,120.20
Rio Tinto Fin Usa Ltd	1.6250%	8/21/2017	10,000.00	9,948.85	10,072.50
Rio Tinto Fin Usa Ltd	2.2500%	9/20/2016	10,000.00	9,955.14	10,332.90
Sempra Energy	2.8750%	10/1/2022	10,000.00	9,996.59	10,012.40
Simon Property Group Inc	2.7500%	2/1/2023	10,000.00	9,944.60	9,956.20
Teva Pharm Fin IV BV	3.6500%	11/10/2021	10,000.00	9,967.69	10,711.40
Thomson Reuters Corp SR Notes	3.9500%	9/30/2021	10,000.00	9,962.79	10,901.80
Time Warner Cable Inc	7.5000%	4/1/2014	35,000.00	34,932.94	37,939.65
Total Capital Intl SA	1.5500%	6/28/2017	25,000.00	24,957.92	25,348.75
Toyota Motor Credit Corp Sr notes	1.2500%	10/5/2017	25,000.00	24,986.22	25,127.00
UnitedHealth Group Inc	3.8750%	10/15/2020	10,000.00	9,975.59	11,041.00
Vale Overseas Limited	5.6250%	9/15/2019	20,000.00	21,103.87	22,751.00
Ventas Reality LP Cap CRP	4.7500%	6/1/2021	15,000.00	15,586.05	16,422.00
Ventas Reality LP Cap CRP	3.1250%	11/30/2015	5,000.00	4,987.84	5,282.40
Verizon Communications	2.4500%	11/1/2022	25,000.00	25,072.27	25,106.25
VF Corp	3.5000%	9/1/2021	10,000.00	9,973.02	10,637.50
Walmart Stores Inc	4.2500%	4/15/2021	20,000.00	19,891.57	23,355.60
Wells Fargo & Company	3.6760%	6/15/2016	45,000.00	45,876.94	48,779.10
Williams Partners LP	5.2500%	3/15/2020	15,000.00	15,642.62	17,266.95
WPP Finance 2010	3.6250%	9/7/2022	10,000.00	9,924.67	9,955.10
Xcel Energy Inc	4.7000%	5/15/2020	15,000.00	14,964.55	17,452.95
Xerox Corporation	6.4000%	3/15/2016	20,000.00	21,803.69	22,580.80

Total Corporate Bond

1,834,306.19 1,990,269.73

THE CLAYTON FUND, INC.

76-0285764

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTEREST RECEIVABLE	34,230.	34,230.
PREPAID EXCISE TAX	11,850.	11,850.
TOTALS	<u>46,080.</u>	<u>46,080.</u>

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
WILLIAM GARWOOD 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	PRESIDENT 1.00	10,000.	0	0
WILLIAM BAKER 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	VICE PRES 1.00	10,000.	0	0
CHASE BANK OF TEXAS - HOUSTON 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	SEC/TREAS 1.00	120,702.	0	0
BURDINE C JOHNSON 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	TRUSTEE 1.00	12,000.	0	0
	GRAND TOTALS	<u>152,702.</u>	<u>0</u>	<u>0</u>

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JPMORGAN CHASE BANK NA
707 TRAVIS, 11TH FLR. HOU, TX 77252
HOUSTON, TX 77252
713-216-1453

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BOYS & GIRLS HARBOR, INC P O BOX 848 HOUSTON, TX 77024	NONE 501(C)(3)	CHARITABLE	25,000
COMMUNITIES IN SCHOOL HOUSTON, INC 2150 W 18TH STREET HOUSTON, TX 77008	NONE 501(C)(3)	CHARITABLE	30,000
TEENSMART INTERNATIONAL 4110 LANDRESS PARK DR NW MORRISVILLE, NC 27560	NONE 501(C)(3)	CHARITABLE	45,000
SPARK P O BOX 1562 HOUSTON, TX 77251	NONE 501(C)(3)	CHARITABLE	5,000
RESTORE AMERICA'S ESTUARIES 3801 NORTH FAIRFAX DRIVE, SUITE 53 ARLINGTON, VA 22203	NONE 501(C)(3)	CHARITABLE	10,000
SPAULDING FOR CHILDREN 8582 KATY FREEWAY STE 100 HOUSTON, TX 77024	NONE 501(C)(3)	CHARITABLE	30,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TEACH FOR AMERICA 600 JEFFERSON SUITE 1030 HOUSTON, TX 77002	NONE 501(C)(3)	CHARITABLE	15,000
THE CHINQUAPIN SCHOOL 2615 EAST WALLISVILLE HIGHLANDS, TX 77562	NONE 501(C)(3)	CHARITABLE	25,000
WORLD NEIGHBORS 4127 NW 122 STREET OKLAHOMA CITY, OK 73120	NONE 501(C)(3)	CHARITABLE	70,000
CHESAPEAKE BAY FOUNDATION 162 PRINCE GEORGE STREET ANNAPOLIS, MD 21401	NONE 501(C)(3)	CHARITABLE	200,000
THE CONSERVATION FUND 1800 N KENT ST, STE 1120 ARLINGTON, VA 22209	NONE 501(C)(3)	CHARITABLE	5,000
POPULATION COMMUNICATIONS, INC 777 UNITED NATIONS PLAZA NEW YORK, NY 10017	NONE 501(C)(3)	CHARITABLE	20,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BRIDGE OVER TROUBLED WATERS 47 WEST STREET BOSTON, MA 02111	NONE 501(C)(3)	CHARITABLE	50,000
SAN MIGUEL - CASA, INC 287 COURT STREET BROOKLYN, NY 11231	NONE 501(C)(3)	CHARITABLE	60,000
CARITAS OF AUSTIN PO BOX 1947 AUSTIN, TX 78752	NONE 501(C)(3)	CHARITABLE	10,000
CENTER FOR HEARING AND SPEECH 4280 HALE PARKWAY DENVER, CO 80220	NONE 501(C)(3)	CHARITABLE	10,000
AVANCE INC 4281 DACOMA ST HOUSTON, TX 77092	NONE 501(C)(3)	CHARITABLE	25,000
WITHERSPOON INSTITUTE INC 16 STOCKSTON ST PRINCETON, NJ 08540	NONE 501(C)(3)	CHARITABLE	50,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
ENGENDERHEALTH INC 440 NINTH AVENUE NEW YORK, NY 10001	NONE 501(C) (3)	CHARITABLE	20,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 434 WEST 33RD STREET NEW YORK, NY 10001	NONE 501(C) (3)	CHARITABLE	120,000
THE ROSE 12700 N FEATHERWOOD #260 HOUSTON, TX 77034	NONE 501(C) (3)	CHARITABLE	20,000
ST JOHNS SCHOOL 2401 CLAREMONT LN HOUSTON, TX 77019	NONE 501(C) (3)	CHARITABLE	10,000
SMALL STEPS NURTURING CENTER 1709 DEPELCHIN HOUSTON, TX 77007	NONE 501(C) (3)	CHARITABLE	15,000
THE WOMEN'S HOME 607 WESTHEIMER HOUSTON, TX 77006	NONE 501(C) (3)	CHARITABLE	5,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SARAH'S HOUSE 2015 20TH STREET BALTIMORE, MD 20755	NONE 501(C) (3)	CHARITABLE	10,000
CG JUNG EDUCATIONAL CENTER OF HOUSTON 5200 MONTROSE BLVD HOUSTON, TX 77006	NONE 501(C) (3)	CHARITABLE	5,000
WRITERS IN THE SCHOOLS 1523 W MAIN HOUSTON, TX 77006	NONE 501(C) (3)	CHARITABLE	5,000
PRISON ENTREPRENEURSHIP PPROGRAM 4140 DIRECTORS ROW STE B % STEPHEN POHR HOUSTON, TX 77092	NONE 501(C) (3)	CHARITABLE	50,000
TEXAS EDUCATION WORKS 712 MAIN ST STE 30008 % PATRICK J MCCARTHY HOUSTON, TX 77002	NONE 501(C) (3)	CHARITABLE	100,000
AMERICAN FESTIVAL FOR THE ARTS 1718 LUBBOCK ST STE A HOUSTON, TX 77007	NONE 501(C) (3)	CHARITABLE	5,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
COLLABORATIVE FOR CHILDREN 3800 BUFFALO SPEEDWAY STE 300 HOUSTON, TX 77098	NONE 501(C)(3)	CHARITABLE	15,000
EL HOGAR MINISTRIES INC 70 CHURCH ST WINCHESTER, MA 01890	NONE 501(C)(3)	CHARITABLE	5,000
PLANNED PARENTHOOD OF CAMERON & WILLACY COUNTIES 104 BABCOCK RD SAN ANTONIO, TX 78201	NONE 501(C)(3)	CHARITABLE	50,000
APPROPRIATE DEVELOPMENT TECHNOLOGY, INC PO BOX 53573 HOUSTON, TX 77052	NONE 501(C)(3)	CHARITABLE	10,000
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA MS BCM 160 HOUSTON, TX 77030	NONE 501(C)(3)	CHARITABLE	25,000
BOYS & GIRLS CLUBS OF AUSTIN & TRAVIS COUNTY, INC 5407 NORTH INTERSTATE 35 SUITE 400 AUSTIN, TX 78723	NONE 501(C)(3)	CHARITABLE	15,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BUFFALO BAYOU PARTNERSHIP 1113 VINE ST STE 200 HOUSTON, TX 77002	NONE 501(C) (3)	CHARITABLE	10,000
COALITION FOR THE HOMELESS OF HOUSTON/HARRIS CO 600 JEFFERSON ST STE 920 HOUSTON, TX 77002	NONE 501(C) (3)	CHARITABLE	10,000
HERMANN PARK CONSERVANCY 6201 A HERMANN PARK DRIVE HOUSTON, TX 77030	NONE 501(C) (3)	CHARITABLE	150,000
JOHN HOPKINS CHILDREN'S CENTER 1101 E 33RD ST NO E001 BALTIMORE, MD 21218	NONE 501(C) (3)	CHARITABLE	60,000
MEMORIAL HERMANN HEALTHCARE SYSTEM 909 FROSTWOOD HOUSTON, TX 77024	NONE 501(C) (3)	CHARITABLE	10,000
NEIGHBORHOOD CENTERS INC PO BOX 271389 HOUSTON, TX 77277	NONE 501(C) (3)	CHARITABLE	10,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
NEW HOPE HOUSING, INC 1117 TEXAS AVE HOUSTON, TX 77002	NONE 501(C) (3)	CHARITABLE	5,000
PLANNED PARENTHOOD ASSOC 801 SEVENTH AVENUE NEW YORK, NY 10019	NONE 501(C) (3)	CHARITABLE	50,000
PLANNED PARENTHOOD GULF COAST INC 4600 GULF FREEWAY HOUSTON, TX 77023	NONE 501(C) (3)	CHARITABLE	100,000
UNIVERSITY OF HOUSTON PO BOX 27405 HOUSTON, TX 77227	NONE 501(C) (3)	CHARITABLE	10,000
WEST TENNESSEE HEALTHCARE FOUNDATION 620 SKYLINE DRIVE JACKSON, TN 38301	NONE 501(C) (3)	CHARITABLE	18,525
WILLIAM MARSH RICE UNIVERSITY PO BOX 1892 HOUSTON, TX 77251	NONE 501(C) (3)	CHARITABLE	140,000

THE CLAYTON FUND, INC

76-0285764

FORM 990PF, PART XV -- GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
WOMENS & MENS HEALTH SERVICES OF THE COASTAL BEND 3536 HOLLY ROAD CORPUS CHRISTI, TX 78415	NONE 501(C)(3)	CHARITABLE	40,000
INDEPENDENT ARTS COLLABORATIVE 3333 WEST ALABAMA, STE 110 HOUSTON, TX 77098	NONE 501(C)(3)	CHARITABLE	100,000
TOTAL CONTRIBUTIONS PAID			<u>1,883,525</u>

Schedule D Detail of Short-term Capital Gains and Losses

ATTACHMENT 1

JSA
2F0971 1 000

ATTACHMENT 2

THE CLAYTON FUND, INC
December 31, 2012

Security	Shares	Purchase Date	Date Sold	Proceeds	Cost Basis Sold	Realized Gain/(Loss)
Short Term						
Newfield Exploration Co	200 00	3/22/2011	3/6/2012	7,192 31	15,126 18	(7,933 87)
Newfield Exploration Co	500 00	3/23/2011	3/6/2012	17,980 77	37,120 65	(19,139 88)
Enbridge Energy Partners LP	1,700 00	12/21/2011	12/19/2012	46,213 46	48,596 00	(2,382 54)
Marathon Oil Corp	1,500 00	3/28/2012	7/3/2012	36,378 53	48,820 05	(12,441 53)
Eaton Corp	350 00	3/30/2012	12/4/2012	18,079 25	17,591 00	488 25
Marathon Oil Corp	500 00	3/30/2012	7/3/2012	12,126 18	16,225 00	(4,098 83)
Eaton Corp	350 00	6/11/2012	12/4/2012	18,079 25	14,244 41	3,834 84
Eaton Corp	800 00	6/25/2012	12/4/2012	41,324 00	31,695 60	9,628 40
Barrick Gold Corp	2,000 00	8/27/2012	12/19/2012	67,863 07	75,310 00	(7,446 93)
Eaton Corp	400 00	8/27/2012	12/4/2012	20,662 00	18,388 00	2,274 00
TOTAL SHORT TERM				285,898.81	323,116.89	(37,218.08)
Long Term						
ABB Ltd- Spon ADR	400 00	3/13/2006	2/7/2012	8,628 87	4,648 00	3,980 87
ABB Ltd- Spon ADR	3,100 00	3/13/2006	6/25/2012	51,056 16	36,022 00	15,034 16
ABB Ltd- Spon ADR	500 00	3/10/2008	6/25/2012	8,234 86	12,800 00	(4,565 14)
Apache Corp	150 00	8/20/2007	6/25/2012	12,839 68	11,888 15	951 54
Apache Corp	550 00	8/20/2007	12/11/2012	41,848 56	43,589 87	(1,741 30)
Apache Corp	300 00	7/21/2009	12/11/2012	22,826 49	22,953 00	(126 51)
Apache Corp	250 00	8/27/2009	12/11/2012	19,022 07	21,315 00	(2,292 93)
Apache Corp	100 00	9/24/2010	12/11/2012	7,608 83	9,617 00	(2,008 17)
Banco Bradesco	2,000 00	10/21/2010	5/1/2012	31,539 29	44,417 80	(12,878 51)
Banco Bradesco	1,000 00	11/1/2010	5/1/2012	15,769 64	21,148 50	(5,378 86)
Barrick Gold Corp	500 00	11/25/2008	3/27/2012	21,456 01	13,479 60	7,976 41
Barrick Gold Corp	1,000 00	12/3/2008	3/27/2012	42,912 02	27,027 80	15,884 22
Barrick Gold Corp	1,000 00	12/3/2008	3/28/2012	43,639 21	27,027 80	16,611 41
Barrick Gold Corp	500 00	12/4/2008	3/28/2012	21,819 60	13,684 60	8,135 00
BHP Billiton PLC	400 00	10/21/2008	3/27/2012	24,013 41	13,002 84	11,010 57
BHP Billiton PLC	600 00	10/29/2008	3/27/2012	36,020 11	19,134 00	16,886 11
BHP Billiton PLC	400 00	1/29/2009	3/27/2012	24,013 41	14,364 00	9,649 41
BHP Billiton PLC	500 00	1/30/2009	3/27/2012	30,016 76	17,287 00	12,729 76
BHP Billiton PLC	100 00	2/4/2009	3/27/2012	6,003 35	3,685 90	2,317 45
BHP Billiton PLC	200 00	2/4/2009	3/30/2012	12,258 08	7,371 80	4,886 28
BHP Billiton PLC	600 00	3/9/2009	3/30/2012	36,774 24	19,114 80	17,659 44
BHP Billiton PLC	600 00	3/19/2009	3/30/2012	36,774 24	24,545 04	12,229 20
BHP Billiton PLC	600 00	4/9/2009	3/30/2012	36,774 24	25,044 00	11,730 24
Canadian Pacific Railway	1,000 00	3/19/2010	12/24/2012	100,963 24	55,217 10	45,746 14
Canadian Pacific Railway	750 00	8/31/2010	12/24/2012	75,722 43	43,072 50	32,649 93
Canadian Pacific Railway	150 00	11/19/2010	12/24/2012	15,144 49	9,475 95	5,668 54
Canadian Pacific Railway	100 00	11/23/2010	12/24/2012	10,096 32	6,505 00	3,591 32
Canadian Pacific Railway	200 00	5/18/2011	12/24/2012	20,192 65	12,142 00	8,050 65
Caterpillar Inc	250 00	4/4/2007	12/19/2012	22,228 30	16,755 75	5,472 55
ChevronTexaco Corp	400 00	10/10/2001	2/7/2012	41,357 64	15,248 14	26,109 50
ChevronTexaco Corp	400 00	10/10/2001	3/27/2012	42,208 35	15,248 14	26,960 21
ChevronTexaco Corp	200 00	10/10/2001	5/17/2012	20,349 74	7,624 07	12,725 67
CNOOC LTD	400 00	8/20/2009	3/30/2012	85,142 98	53,588 00	31,554 98
CNOOC LTD	300 00	8/27/2009	3/30/2012	63,857 24	39,834 00	24,023 24
CPFL Energia SA-ADR	600 00	3/10/2008	5/17/2012	15,856 26	13,945 20	1,911 06
CPFL Energia SA-ADR	1,400 00	3/10/2008	10/2/2012	31,012 80	32,538 80	(1,526 00)
CPFL Energia SA-ADR	1,000 00	3/10/2008	12/13/2012	21,368 02	23,242 00	(1,873 98)
CPFL Energia SA-ADR	1,000 00	3/28/2008	12/13/2012	21,368 02	20,624 67	743 35
CPFL Energia SA-ADR	500 00	3/28/2008	12/13/2012	10,734 76	10,312 33	422 42
CPFL Energia SA-ADR	1,500 00	8/11/2009	12/13/2012	32,204 27	27,701 50	4,502 77
Devon Energy Corporation	100 00	3/18/2004	2/7/2012	6,359 48	2,861 00	3,498 48
Devon Energy Corporation	200 00	3/18/2004	6/25/2012	11,566 22	5,722 00	5,844 22

Devon Energy Corporation	100 00	3/18/2004	10/2/2012	6,007 10	2,861 00	3,146 10
Devon Energy Corporation	200 00	3/19/2004	10/2/2012	12,014 21	5,702 00	6,312 21
Devon Energy Corporation	400 00	3/19/2004	11/15/2012	21,914 66	11,404 00	10,510 66
Devon Energy Corporation	1,000 00	3/25/2004	12/11/2012	52,778 81	28,680 00	24,098 81
Dover Corp	300 00	3/22/2011	12/11/2012	18,958 88	19,345 26	(386 38)
Eaton Corp	1,200 00	3/22/2011	12/4/2012	61,986 00	63,285 96	(1,299 96)
Eaton Corp	300 00	9/2/2011	12/4/2012	15,496 50	12,298 53	3,197 97
El Paso Pipeline Partners LP	1,000 00	11/6/2008	12/19/2012	37,098 96	19,290 00	17,808 96
Emerson Electric Co	200 00	4/14/2004	2/7/2012	10,350 40	6,186 00	4,164 40
Emerson Electric Co	600 00	4/23/2004	6/11/2012	27,456 28	18,615 00	8,841 28
Emerson Electric Co	400 00	4/23/2004	12/19/2012	20,716 57	12,410 00	8,306 57
Enesco International	500 00	3/22/2011	12/19/2012	28,356 46	28,630 60	(274 14)
Enesco International	500 00	3/23/2011	12/19/2012	28,356 46	28,307 60	48 86
Enesco International	500 00	3/22/2011	12/13/2013	29,074 35	28,630 60	443 75
EV Energy Partner LP	500 00	6/20/2011	11/15/2012	31,654 34	21,006 33	10,648 01
EV Energy Partner LP	1,000 00	6/20/2011	12/11/2012	58,129 59	42,012 67	16,116 92
Exxon Mobil Corp	100 00	6/3/2002	2/7/2012	8,343 14	4,000 00	4,343 14
Exxon Mobil Corp	100 00	6/11/2002	2/7/2012	8,343 14	3,911 00	4,432 14
Exxon Mobil Corp	400 00	6/11/2002	3/27/2012	34,120 50	15,644 00	18,476 50
Flour Corp	1,250 00	12/15/2008	6/25/2012	61,317 25	61,152 00	165 25
Freeport-McMoran Copper & Gold	500 00	2/5/2008	5/17/2012	16,997 36	22,247 50	(5,250 14)
Freeport-McMoran Copper & Gold	400 00	2/5/2008	6/11/2012	13,575 94	17,798 00	(4,222 06)
Hess Corp	600 00	7/1/2009	6/11/2012	26,561 41	31,818 24	(5,256 83)
Hess Corp	200 00	8/11/2009	6/11/2012	8,853 80	10,744 00	(1,890 20)
Hess Corp	300 00	5/19/2010	6/11/2012	13,280 70	16,804 20	(3,523 50)
Honeywell Int'l Inc	500 00	8/3/2000	12/19/2012	30,830 35	17,040 00	13,790 35
Intel Corp	340 00	3/10/1999	12/11/2012	6,830 45	8,895 35	(2,064 90)
Intel Corp	344 00	3/11/1999	12/11/2012	6,910 80	9,513 00	(2,602 20)
Intel Corp	1,016 00	11/15/1999	12/11/2012	20,410 98	42,024 00	(21,613 02)
Intel Corp	1,200 00	4/4/2001	12/11/2012	24,107 46	31,209 00	(7,101 54)
Intel Corp	1,000 00	3/25/2002	12/11/2012	20,089 55	30,414 00	(10,324 45)
Intel Corp	100 00	4/2/2002	12/11/2012	2,008 95	3,029 00	(1,020 05)
Intel Corp	400 00	4/2/2002	12/11/2012	8,035 82	12,116 00	(4,080 18)
Intel Corp	300 00	4/5/2002	12/11/2012	6,026 86	9,060 00	(3,033 14)
Intel Corp	300 00	4/9/2002	12/11/2012	6,026 86	9,202 08	(3,175 22)
Ishares DJ US Oil Equip & SV	1,200 00	5/26/2011	8/27/2012	63,766 57	75,426 84	(11,660 27)
Ishares DJ US Oil Equip & SV	200 00	6/3/2011	8/27/2012	10,627 76	12,470 00	(1,842 24)
Ishares DJ US Oil Equip & SV	300 00	6/13/2011	8/27/2012	15,941 64	17,808 99	(1,867 35)
Ishares Inc Australia	400 00	2/9/2006	2/17/2012	9,292 82	7,960 00	1,332 82
Ishares Inc Australia	600 00	11/15/2006	2/17/2012	13,939 23	13,870 50	68 73
Ishares Inc Australia	1,000 00	8/31/2007	2/17/2012	23,232 05	27,213 00	(3,980 95)
Ishares Inc Canada	500 00	9/20/2005	7/25/2012	12,960 71	10,470 00	2,490 71
Ishares Inc Canada	1,000 00	9/20/2005	8/30/2012	27,468 38	20,940 00	6,528 38
Ishares Inc Canada	500 00	1/30/2006	8/30/2012	13,734 19	11,625 00	2,109 19
Ishares Inc Canada	500 00	5/8/2008	8/30/2012	13,734 19	16,838 55	(3,104 36)
Johnson Controls Inc	2,000 00	3/22/2011	9/28/2012	55,283 55	80,154 20	(24,870 65)
Johnson Controls Inc	500 00	9/2/2011	9/28/2012	13,820 89	15,039 00	(1,218 11)
JPMorgan Chase & Co	200 00	7/1/2004	5/17/2012	7,153 83	5,286 06	1,867 77
JPMorgan Chase & Co	400 00	7/1/2004	7/25/2012	13,559 70	10,572 12	2,987 57
JPMorgan Chase & Co	400 00	7/1/2004	7/25/2012	13,559 70	10,087 27	3,472 42
Market Vectors Brazil Small	400 00	4/7/2010	6/11/2012	14,163 80	18,684 00	(4,520 20)
Market Vectors Brazil Small	700 00	4/7/2010	7/25/2012	24,560 98	32,697 00	(8,136 02)
Market Vectors Gold Miners	1,000 00	6/5/2009	3/27/2012	48,621 92	42,150 00	6,471 92
Market Vectors Gold Miners	100 00	6/5/2009	3/28/2012	4,966 91	4,215 00	751 91
Market Vectors Gold Miners	400 00	6/5/2009	3/28/2012	19,867 64	16,860 00	3,007 64
Market Vectors Gold Miners	500 00	9/9/2009	3/28/2012	24,834 55	22,305 00	2,529 55
Mosaic Co/The	400 00	7/23/2008	5/17/2012	19,131 97	51,161 60	(32,029 63)
Newmont Mining Corp	200 00	1/29/2009	5/17/2012	8,821 44	7,814 00	1,007 44
Newmont Mining Corp	600 00	1/29/2009	6/25/2012	29,832 77	23,442 00	6,390 77
Newmont Mining Corp	400 00	3/9/2009	6/25/2012	19,888 51	14,922 24	4,966 27
Norfolk Southern Corp	1,000 00	6/21/2007	3/27/2012	65,377 42	55,540 00	9,837 42
Norfolk Southern Corp	200 00	7/2/2007	3/27/2012	13,075 48	10,414 00	2,661 48
Norfolk Southern Corp	300 00	7/2/2007	11/15/2012	17,584 16	15,621 00	1,963 16
Norfolk Southern Corp	500 00	8/31/2007	11/15/2012	29,306 94	25,185 00	4,121 94

Norfolk Southern Corp	200 00	3/28/2008	11/15/2012	11,722 78	10,910 68	812 10
Other				14 00		14 00
Schlumberger Ltd	200 00	4/29/2005	12/11/2012	14,262 70	7,153 00	7,109 70
Siemens A G	250 00	8/7/2007	9/28/2012	25,495 00	31,473 65	(5,978 65)
Siemens A G	150 00	3/28/2008	9/28/2012	15,297 00	16,331 52	(1,034 52)
Siemens A G	200 00	5/8/2008	9/28/2012	20,396 00	23,518 00	(3,122 00)
Siemens A G	150 00	6/22/2010	9/28/2012	15,297 00	14,411 93	885 07
Teck Resources Limited	800 00	5/19/2010	10/2/2012	23,755 46	27,277 20	(3,521 74)
Teck Resources Limited	250 00	8/3/2010	10/2/2012	7,423 58	8,690 00	(1,266 42)
Teck Resources Limited	450 00	10/21/2010	10/2/2012	13,362 45	19,926 00	(6,563 55)
Teva Pharmaceutical Industres	1,500 00	8/11/2009	12/19/2012	57,566 00	77,079 90	(19,513 90)
Teva Pharmaceutical Industres	500 00	8/20/2009	12/19/2012	19,188 67	26,073 00	(6,884 33)
Teva Pharmaceutical Industres	200 00	8/9/2010	12/19/2012	7,675 47	9,984 00	(2,308 53)
Timken Co	1,000 00	3/24/2011	7/25/2012	43,924 31	50,612 00	(6,687 69)
Timken Co	400 00	4/28/2011	7/25/2012	17,569 73	22,468 40	(4,898 67)
Timken Co	100 00	6/13/2011	7/25/2012	4,392 43	4,616 00	(223 57)
Westpack Banking Corp	450 00	10/21/2010	5/22/2012	47,010 04	51,482 03	(4,471 99)
Westpack Banking Corp	150 00	11/1/2010	5/22/2012	15,670 01	16,776 75	(1,106 74)
Westpack Banking Corp	100 00	11/23/2010	5/22/2012	10,446 68	10,922 00	(475 32)
Whiting Petroleum Corp	300 00	3/23/2011	12/11/2012	13,066 29	20,465 04	(7,398 75)
Whiting Petroleum Corp	200 00	3/23/2011	12/13/2012	8,479 81	13,643 36	(5,163 55)
Whiting Petroleum Corp	300 00	3/23/2011	12/19/2012	12,578 75	20,465 04	(7,886 30)
Whiting Petroleum Corp	200 00	4/28/2011	12/19/2012	8,385 83	13,736 82	(5,350 99)
Whiting Petroleum Corp	200 00	10/20/2011	12/19/2012	8,385 83	8,751 00	(365 17)
Whiting Petroleum Corp	300 00	12/9/2011	12/19/2012	12,578 75	14,154 00	(1,575 26)
TOTAL LONG TERM				3,104,657.45	2,767,807.25	336,850.20
OVERALL TOTAL				3,390,556.26	3,090,924.14	299,632.12

THE CLAYTON FUND, INC
December 31, 2012

Description	Rate	Maturity Date	Shares	Bought	Sold	Cost Basis	Gross Proceeds	Realized Gain/Loss
WAMU Mortgage Pass-thru Cert 12/25/45	5.5900%	12/25/2045	979.83	08/09/07	7/25/2012	957	979.83	22.81
WAMU Mortgage Pass-thru Cert 12/25/45	5.5900%	12/25/2045	436.40	08/09/07	8/27/2012	426	436.40	10.14
WAMU Mortgage Pass-thru Cert 12/25/45	5.5900%	12/25/2045	431.91	08/09/07	9/25/2012	422	431.91	10.01
WAMU Mortgage Pass-thru Cert 12/25/45	5.5900%	12/25/2045	66,680.37	08/09/07	9/26/2012	65,135	59,345.54	(5,789.10)
Watson Pharmaceuticals I 6 1/8% 8/15/2019	6.1250%	8/15/2019	15,000.00	11/18/10	1/19/2012	16,666	17,718.15	1,052.39
Wells Fargo & Company 3.676% 6/15/2016	3.6760%	6/15/2016	15,000.00	02/10/11	2/10/2012	15,082	16,047.00	964.52
Westpac Banking Corp 4.2% 2/27/2015	4.2000%	2/27/2015	25,000.00	08/24/09	6/11/2012	24,987	26,597.95	1,610.88
Long Term Gains/Losses						2,223,987.81	2,369,651.56	145,663.75
Total Gains/Losses						12,498,088.27	12,685,197.50	187,109.23

SALE/MATURITY SUMMARY

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks				
Consolidated Edison Inc				
ED				
01/10/12	Sold 203 Shares Trade Date 1/5/12 Sold Through Morgan Stanley & Co , Incorpor Paid 7 11 USD Brokerage Paid 0 23 USD Sec Fee Sold On The New York Stock Exchange, Inc 203 Shares At 59 6955 USD	- 10,083 01	12,110 85	2,027 84
Dominion Resources Inc				
D				
01/10/12	Sold 207 Shares Trade Date 1/5/12 Sold Through Barclays Capital Le Paid 7 25 USD Brokerage Paid 0 21 USD Sec Fee 207 Shares At 51 809 USD	- 9,154 98	10,717 00	1,562 02
Erie Indemnity Co				
CI A				
ERIE				
01/10/12	Sold 34 Shares Trade Date 1/5/12 Sold Through Keefe Bruyette And Woods Inc Paid 1 19 USD Brokerage Paid 0 05 USD Sec Fee 34 Shares At 74 9317 USD	- 2,237 48	2,546 44	308 96
Exxon Mobil Corp				
XOM				

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
01/10/12	Sold 42 Shares Trade Date 1/5/12 Sold Through Raymond James & Associates Inc Paid 1 47 USD Brokerage Paid 0 07 USD Sec Fee Sold On The OTC Bulletin Board 42 Shares At 85 0253 USD	- 3,198 72	3,569 52	370 80
04/03/12	Pending Sale 88 Trade Date 3/29/12 Sold Through Sterne, Agee & Leach, Inc Paid 3 08 Brokerage 88 Shares At 85 4088 USD	- 6,702 08	7,512 72	810 64
Total Exxon Mobil Corp		- \$3,000.00	\$11,002.20	\$1,101.00

Kinder Morgan Inc KMI

01/10/12	Sold 106 Shares Trade Date 1/5/12 Sold Through Morgan Stanley & Co , Incorpor Paid 3 71 USD Brokerage Paid 0 07 USD Sec Fee Sold On The New York Stock Exchange, Inc 106 Shares At 32 5223 USD	- 3,290 03	3,443 58	153 55
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Kohls Corp KSS

02/28/12	Sold 97 Shares Trade Date 2/23/12 Sold Through Barclays Capital Le Paid 3 40 USD Brokerage Paid 0 09 USD Sec Fee Sold On The New York Stock Exchange, Inc 97 Shares At 49 8838 USD	- 5,209 63	4,835 24	- 374 39
02/29/12	Sold 67 Shares Trade Date 2/24/12 Sold Through Barclays Capital Le Paid 2 35 USD Brokerage Paid 0 06 USD Sec Fee 67 Shares At 49 5428 USD	- 3,561 73	3,316 96	- 244 77
03/05/12	Sold 117 Shares Trade Date 2/29/12 Sold Through Barclays Capital Le Paid 4 10 Brokerage	- 6,217 84	5,842 02	- 375 82
Total Kohls Corp		- \$13,000.20	\$13,000.22	- \$0.00

Kraft Foods Inc Cl A KFT

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
01/31/12	Sold 95 Shares Trade Date 1/26/12 Sold Through Merrill Lynch, Pierce, Fenner & Paid 3 33 USD Brokerage Paid 0 07 USD Sec Fee 95 Shares At 38 7548 USD Lowes Co Inc LOW	- 2,999 15	3,678 31	679 16
03/15/12	Sold 86 Shares Trade Date 3/12/12 Sold Through Caris And Company Inc Paid 3 01 USD Brokerage Paid 0 05 USD Sec Fee 86 Shares At 29 8643 USD Occidental Petroleum Corporation OXY	- 1,995 94	2,565 27	569 33
03/05/12	Sold 43 Shares Trade Date 2/29/12 Sold Through Goldman, Sachs & Co Paid 1 51 Brokerage Public Storage 6.35 PDR	- 3,571 13	4,484 21	913 08
01/10/12	Sold 78 Shares Trade Date 1/5/12 Sold Through Keefe Bruyette And Woods Inc Paid 2 73 USD Brokerage Paid 0 04 USD Sec Fee 78 Shares At 26 2957 USD	- 1,950 00	2,048 29	98 29
01/11/12	Sold 120 Shares Trade Date 1/6/12 Sold Through Keefe Bruyette And Woods Inc Paid 4 20 USD Brokerage Paid 0 06 USD Sec Fee 120 Shares At 26 284 USD	- 3,000 00	3,149 82	149 82
01/12/12	Sold 63 Shares Trade Date 1/9/12 Sold Through Keefe Bruyette And Woods Inc Paid 2 21 USD Brokerage Paid 0 03 USD Sec Fee 63 Shares At 26 3153 USD	- 1,575 00	1,655 62	80 62
01/13/12	Sold 13 Shares Trade Date 1/10/12 Sold Through Wells Fargo Securities, LLC Paid 0 46 USD Brokerage Paid 0 01 USD Sec Fee 13 Shares At 26 3816 USD	- 325 00	342 49	17 49

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
01/17/12	Sold 90 Shares Trade Date 1/11/12 Sold Through Wells Fargo Securities, LLC Paid 3 15 USD Brokerage Paid 0 05 USD Sec Fee 90 Shares At 26 3507 USD	- 2,250 00	2,368 36	118 36
Total Public Storage 6.35% Preferred R		- \$2,100.00	\$2,562.50	\$662.50

Sherwin Williams Co SHW

01/10/12	Sold 23 Shares Trade Date 1/5/12 Sold Through Raymond James & Associates Inc Paid 0 81 USD Brokerage Paid 0 04 USD Sec Fee Sold On The OTC Bulletin Board 23 Shares At 91 1461 USD	- 1,922 85	2,095 51	172 66
01/31/12	Sold 82 Shares Trade Date 1/26/12 Sold Through Bloomberg Tradebook LLC Paid 1 23 USD Brokerage Paid 0 15 USD Sec Fee 82 Shares At 96 5263 USD	- 6,635 56	7,913 78	1,278 22
Total Sherwin Williams Co		- \$8,558.41	\$10,006.29	\$1,447.88

3M Co MMM

01/31/12	Sold 46 Shares Trade Date 1/26/12 Sold Through Wells Fargo Securities, LLC Paid 1 61 USD Brokerage Paid 0 08 USD Sec Fee 46 Shares At 87 4432 USD	- 4,059 04	4,020 70	- 38 34
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SALE/MATURITY SUMMARY

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks				
Abbott Laboratories ABT				
05/29/12	Sold 65 Shares Trade Date 5/23/12 Sold Through Sterne, Agee & Leach, Inc Paid 1.95 USD Brokerage Paid 0.09 USD Sec Fee 65 Shares At 61.7898 USD	- 3,084.25	4,014.30	930.05
Healthcare Svcs Group Inc HCSG				
04/12/12	Sold 102 Shares Trade Date 4/9/12 Sold Through Liquidnet Inc Paid 2.04 USD Brokerage Paid 0.05 USD Sec Fee 102 Shares At 20.3233 USD	- 1,662.56	2,070.89	408.33
04/13/12	Sold 42 Shares Trade Date 4/10/12 Sold Through Liquidnet Inc Paid 0.84 USD Brokerage Paid 0.02 USD Sec Fee 42 Shares At 20.0097 USD	- 684.58	839.55	154.97
Total Healthcare Svcs Group Inc		- \$2,327.10	\$2,910.00	\$563.30

**Kinder Morgan Inc
KMI**

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
04/09/12	Sold 122 Shares Trade Date 4/3/12 Sold Through Morgan Stanley & Co , Incorpor Paid 3 66 USD Brokerage Paid 0 11 USD Sec Fee Sold On The New York Stock Exchange, Inc 122 Shares At 40 0571 USD	- 3,939 46	4,883 20	943 74
	Pfizer Inc PFE			
05/18/12	Sold 124 Shares Trade Date 5/15/12 Sold Through P Morgan Securities, Inc Paid 3 72 USD Brokerage Paid 0 06 USD Sec Fee Sold On The New York Stock Exchange, Inc 124 Shares At 22 5756 USD	- 2,269 20	2,795 59	526 39
05/24/12	Sold 83 Shares Trade Date 5/21/12 Sold Through Sterne, Agee & Leach, Inc Paid 2 49 USD Brokerage Paid 0 04 USD Sec Fee Sold On The New York Stock Exchange, Inc 83 Shares At 22 50 USD	- 1,518 90	1,864 97	346 07
06/07/12	Sold 148 Shares Trade Date 6/4/12 Sold Through Sterne, Agee & Leach, Inc Paid 4 44 USD Brokerage Paid 0 07 USD Sec Fee 148 Shares At 21 4701 USD	- 2,708 40	3,173 06	464 66
06/11/12	Sold 102 Shares Trade Date 6/6/12 Sold Through Sterne, Agee & Leach, Inc Paid 3 06 USD Brokerage Paid 0 05 USD Sec Fee 102 Shares At 21 7317 USD	- 1,866 60	2,213 52	346 92
	Total Pfizer Inc	- \$3,363.10	\$10,007.10	\$1,600.00

Philip Morris Intl PM

05/21/12	Sold 35 Shares Trade Date 5/16/12 Sold Through Sterne, Agee & Leach, Inc Paid 1 05 USD Brokerage Paid 0 07 USD Sec Fee 35 Shares At 85 3892 USD	- 2,568 15	2,987 50	419 35
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SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
05/23/12	Sold 18 Shares Trade Date 5/18/12 Sold Through Sterne, Agee & Leach, Inc Paid 0 54 USD Brokerage Paid 0 03 USD Sec Fee 18 Shares At 84 8967 USD	- 1,252 38	1,527 57	275 19
05/25/12	Sold 18 Shares Trade Date 5/22/12 Sold Through Sterne, Agee & Leach, Inc Paid 0 54 USD Brokerage Paid 0 03 USD Sec Fee 18 Shares At 85 00 USD	- 1,013 04	1,529 43	516 39
Total Philip Morris Intl		- \$ 33.57	\$6,000.50	\$1,210.03

Sunoco Inc SUN

05/03/12	Sold 40 Shares Trade Date 4/30/12 Sold Through Barclays Capital Le Paid 1 20 Brokerage	- 1,559 43	1,966 69	407 26
05/03/12	Sold 42 Shares Trade Date 4/30/12 Sold Through Morgan Stanley & Co , Incorpor Paid 1 26 Brokerage	- 1,637 40	2,056 69	419 29
05/07/12	Sold 42 Shares Trade Date 5/2/12 Sold Through Morgan Stanley & Co , Incorpor Paid 1 26 USD Brokerage Paid 0 05 USD Sec Fee Sold On The New York Stock Exchange, Inc 42 Shares At 49 70 USD	- 1,637 41	2,086 09	448 68
05/15/12	Sold 81 Shares Trade Date 5/10/12 Sold Through Morgan Stanley & Co , Incorpor Paid 2 43 USD Brokerage Paid 0 09 USD Sec Fee Sold On The New York Stock Exchange, Inc. 81 Shares At 48 9674 USD	- 3,157 85	3,963 84	805 99
Total Sunoco Inc		- \$7,002.00	\$10,073.31	\$2,001.22

Valley Natl Bancorp VLY

06/08/12	Sold 0 9 Shares Trade Date 6/8/12 Sold Through Cash In Lieu Of Fractions CIL Sold On The New York Stock Exchange, Inc	- 12 01	9 99	- 2 02
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SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Wal Mart Stores Inc				
WMT				
06/07/12	Sold 63 Shares Trade Date 6/4/12 Sold Through Pension Financial Services, Inc Paid 1.89 USD Brokerage Paid 0.09 USD Sec Fee Sold On The New York Stock Exchange, Inc 63 Shares At 65.6088 USD	- 3,582.95	4,131.37	548.42
06/28/12	Sold 50 Shares Trade Date 6/25/12 Sold Through Sterne, Agee & Leach, Inc Paid 1.50 USD Brokerage Paid 0.08 USD Sec Fee 50 Shares At 68.00 USD	- 2,750.50	3,398.42	647.92
Total Wal Mart Stores Inc		- \$6,333.45	\$7,529.79	\$1,196.34

WisconsinEnergy Corporation				
WEC				
05/11/12	Sold 152 Shares Trade Date 5/8/12 Sold Through Wells Fargo Securities, LLC Paid 4.56 USD Brokerage Paid 0.12 USD Sec Fee 152 Shares At 36.3758 USD	- 4,731.95	5,524.44	792.49
05/17/12	Sold 62 Shares Trade Date 5/14/12 Sold Through Stifel, Nicolaus & Co, Inc Paid 1.86 USD Brokerage Paid 0.05 USD Sec Fee 62 Shares At 37.294 USD	- 1,840.23	2,310.32	470.09
06/07/12	Sold 86 Shares Trade Date 6/4/12 Sold Through Deutsche Bank Securities, Inc Paid 2.58 USD Brokerage Paid 0.07 USD Sec Fee 86 Shares At 37.6837 USD	- 2,533.56	3,238.15	704.59
06/18/12	Sold 99 Shares Trade Date 6/13/12 Sold Through Baird, Robert W, & Company Inc Paid 2.97 USD Brokerage Paid 0.09 USD Sec Fee 99 Shares At 38.9411 USD	- 2,916.54	3,852.11	935.57
Total WisconsinEnergy Corporation		- \$12,022.28	\$12,925.02	\$902.74

3M Co
MMM

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
04/18/12	Sold 88 Shares Trade Date 4/13/12 Sold Through ☐ P Morgan Securities, Inc Paid 2 64 USD Brokerage Paid 0 17 USD Sec Fee Sold On The New York Stock Exchange, Inc 88 Shares At 86 1604 USD	- 7,466 56	7,579 31	112 75

SALE/MATURITY SUMMARY

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks				
Healthcare Svcs Group Inc HCSG				
07/30/12	Sold 35 Shares Trade Date 7/25/12 Sold Through Merrill Lynch, Pierce, Fenner & Paid 1 05 USD Brokerage Paid 0 02 USD Sec Fee 35 Shares At 22 075 USD	- 570 49	771 56	201 07
07/31/12	Sold 31 Shares Trade Date 7/26/12 Sold Through Merrill Lynch, Pierce, Fenner & Paid 0 93 USD Brokerage Paid 0 02 USD Sec Fee 31 Shares At 22 0236 USD	- 505 29	681 78	176 49
08/01/12	Sold 52 Shares Trade Date 7/27/12 Sold Through P Morgan Securities, Inc Paid 1 56 Brokerage 52 Shares At 22 0643 USD	- 847 58	1,145 75	298 17
08/02/12	Sold 2 Shares Trade Date 7/30/12 Sold Through P Morgan Securities, Inc Paid 0 06 Brokerage 2 Shares At 22 1133 USD	- 32 60	44 17	11 57
Total Healthcare Svcs Group Inc		- \$1, 55. 6	\$2,6 3.26	\$6 7.30

**Lowes Co Inc
LOW**

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
08/27/12	Sold 282 Shares Trade Date 8/22/12 Sold Through Keybanc Capital Markets Inc Paid 8 46 USD Brokerage Paid 0 17 USD Sec Fee 282 Shares At 27 0719 USD	- 7,213 56	7,625 65	412 09
08/27/12	Sold 110 Shares Trade Date 8/22/12 Sold Through Keybanc Capital Markets Inc Paid 3 30 USD Brokerage Paid 0 07 USD Sec Fee 110 Shares At 27 3083 USD	- 2,790 54	3,000 54	210 00
Total Lowes Co Inc		- \$10,004 10	\$10,626.14	\$622.04

Pepsico Inc PEP

07/13/12	Sold 37 Shares Trade Date 7/10/12 Sold Through Goldman, Sachs & Co Paid 1 11 USD Brokerage Paid 0 06 USD Sec Fee Sold On The New York Stock Exchange, Inc 37 Shares At 69 8033 USD	- 2,493 43	2,581 55	88 12
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Philip Morris Intl PM

08/16/12	Sold 36 Shares Trade Date 8/13/12 Sold Through J P Morgan Securities, Inc Paid 1 08 USD Brokerage Paid 0 07 USD Sec Fee Sold On The New York Stock Exchange, Inc 36 Shares At 92 221 USD	- 3,302 28	3,318 81	16 53
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WisconsinEnergy Corporation WEC

07/06/12	Sold 98 Shares Trade Date 7/2/12 Sold Through Baird, Robert W, & Company Inc Paid 2 94 USD Brokerage Paid 0 09 USD Sec Fee 98 Shares At 40 0216 USD	- 2,887 08	3,919 09	1,032 01
07/09/12	Sold 49 Shares Trade Date 7/3/12 Sold Through Baird, Robert W, & Company Inc Paid 1 47 USD Brokerage Paid 0 04 USD Sec Fee 49 Shares At 39 9901 USD	- 1,443 54	1,958 00	514 46

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
07/11/12	Sold 50 Shares Trade Date 7/6/12 Sold Through Credit Suisse Securities (USA) Paid 1 50 USD Brokerage Paid 0 04 USD Sec Fee Sold On The New York Stock Exchange, Inc 50 Shares At 40 0451 USD	- 1,473 00	2,000 72	527 72
07/13/12	Sold 99 Shares Trade Date 7/10/12 Sold Through Baird, Robert W., & Company Inc Paid 2 97 USD Brokerage Paid 0 09 USD Sec Fee Sold On The New York Stock Exchange, Inc 99 Shares At 40 0492 USD	- 2,838 44	3,961 81	1,123 37
Total Wisconsin Energy Corporation		- \$62.06	\$11,336.2	\$3,137.56

SALE/MATURITY SUMMARY

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks				
Abbott Laboratories ABT				
10/23/12	Sold 47 Shares Trade Date 10/18/12 Sold Through Morgan Stanley & Co , Incorpor Paid 1 41 USD Brokerage Paid 0 07 USD Sec Fee Sold On The New York Stock Exchange, Inc 47 Shares At 66 6211 USD	- 3,230 31	3,129 71	- 100 60
Coca Cola Company KO				
10/11/12	Sold 81 Shares Trade Date 10/5/12 Sold Through Morgan Stanley & Co , Incorpor Paid 2 43 USD Brokerage Paid 0 07 USD Sec Fee Sold On The New York Stock Exchange, Inc 81 Shares At 38 4493 USD	- 3,111 89	3,111 89	
Consolidated Edison Inc ED				
10/30/12	Sold 99 Shares Trade Date 10/25/12 Sold Through Wells Fargo Securities, LLC Paid 2 97 USD Brokerage Paid 0 13 USD Sec Fee 99 Shares At 59 80 USD	- 6,083 74	5,917 10	- 166 64
Kraft Foods Group Inc KRFT				
10/19/12	Sold 0 6667 Shares Trade Date 10/19/12 Sold Through Cash In Lieu Of Fractions[CIL]	- 30 37	31 31	0 94

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Lowe's Co Inc				
LOW				
11/07/12	Sold 100 Shares Trade Date 11/2/12 Sold Through Morgan Stanley & Co, Incorporated Paid 3 00 USD Brokerage Paid 0 07 USD Sec Fee Sold On The New York Stock Exchange, Inc 100 Shares At 33 2798 USD	- 3,268 75	3,324 91	56 16
11/23/12	Sold 277 Shares Trade Date 11/19/12 Sold Through Merrill Lynch, Pierce, Fenner & Paid 8 31 USD Brokerage Paid 0 21 USD Sec Fee Sold On The New York Stock Exchange, Inc 277 Shares At 34 0279 USD	- 6,165 24	9,417 21	3,251 97
11/29/12	Sold 247 Shares Trade Date 11/26/12 Sold Through Merrill Lynch, Pierce, Fenner & Paid 7 41 USD Brokerage Paid 0 19 USD Sec Fee Sold On The New York Stock Exchange, Inc 247 Shares At 35 0863 USD	- 5,101 72	8,658 72	3,557 00
Total Lowe's Co Inc		- \$1,535.71	\$21,000.00	\$6,651.13

PepsiCo Inc

PEP

11/30/12	Sold 54 Shares Trade Date 11/27/12 Sold Through P Morgan Securities, Inc Paid 1 62 USD Brokerage Paid 0 08 USD Sec Fee Sold On The New York Stock Exchange, Inc 54 Shares At 69 9464 USD	- 3,926 88	3,775 41	- 151 47
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Total S A A D R

Repst 0.5 Ord Sh

TOT

11/14/12	Sold 41 Shares Trade Date 11/8/12 Sold Through Pickering Energy Partners, Inc Paid 1 23 USD Brokerage Paid 0 04 USD Sec Fee Sold On The Midwest Stock Exchange 41 Shares At 48 0343 USD	- 1,968 14	1,968 14	
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Valley Natl Bancorp

VLY

SALE/MATURITY SUMMARY continued

Date Posted	Description	Tax Cost	Proceeds	Estimated Gain/Loss
10/23/12	Sold 191 Shares Trade Date 10/18/12 Sold Through Sterne, Agee & Leach, Inc Paid 5 73 USD Brokerage Paid 0 04 USD Sec Fee 191 Shares At 9 65 USD	- 1,837 38	1,837 38	
10/24/12	Sold 394 Shares Trade Date 10/19/12 Sold Through Sterne, Agee & Leach, Inc Paid 11 82 USD Brokerage Paid 0 09 USD Sec Fee 394 Shares At 9 6302 USD	- 4,865 82	3,782 39	- 1,083 43
10/25/12	Sold 185 Shares Trade Date 10/22/12 Sold Through Sterne, Agee & Leach, Inc Paid 5 55 USD Brokerage Paid 0 04 USD Sec Fee 185 Shares At 9 6172 USD	- 2,332 96	1,773 59	- 559.37
10/30/12	Sold 924 Shares Trade Date 10/25/12 Sold Through Sterne, Agee & Leach, Inc Paid 27 72 USD Brokerage Paid 0 20 USD Sec Fee 924 Shares At 9 8209 USD	- 9,602 28	9,046 59	- 555 69
Total Valley Natl Bancorp		- \$1,631.00	\$16,335.00	- \$2,100.00
Grand Total		-1,276,074	1,304,835	28,761

SALE/MATURITY SUMMARY MESSAGES

Year-To-Date Short-Term Gain/Loss 11,148 91

Year-To-Date Long-Term Gain/Loss 17,612 17

THE CLAYTON FUND, INC.
December 31, 2012

Security	Shares	Purchase Date	Date Sold	Proceeds	Cost Basis Sold	Gain/(Loss)
Short-Term						
Canadian Natural Resources	136 00	2/7/2012	12/3/2012	3,861 35	5,260 19	(1,398 85)
Canadian Natural Resources	131 00	2/7/2012	12/7/2012	3,638 59	5,066 81	(1,428 22)
Canadian Natural Resources	197 00	3/29/2012	12/7/2012	5,471 77	6,392 08	(920 31)
Canadian Natural Resources	196 00	3/30/2012	12/7/2012	5,443 99	6,488 29	(1,044 30)
Canadian Natural Resources	87 00	5/3/2012	12/7/2012	2,416 47	2,907 77	(491 31)
Canadian Natural Resources	103 00	5/3/2012	12/10/2012	2,870 67	3,442 54	(571 87)
Canadian Natural Resources	190 00	5/4/2012	12/10/2012	5,295 40	6,056 33	(760 93)
Core Laboratories	6 00	8/5/2011	2/16/2012	719 84	590 78	129 06
Core Laboratories	29 00	8/5/2011	2/16/2012	3,479 20	2,870 23	608 98
Core Laboratories	19 00	8/5/2011	7/26/2012	2,099 64	1,880 49	219 15
Core Laboratories	51 00	8/5/2011	7/26/2012	5,635 88	5,130 57	505 30
Estee Lauder Companies Inc	134 00	3/12/2012	7/26/2012	7,188 34	8,030 24	(841 90)
Estee Lauder Companies Inc	47 00	3/13/2012	7/26/2012	2,521 28	2,869 81	(348 52)
Estee Lauder Companies Inc	52 00	3/13/2012	10/29/2012	3,227 94	3,175 11	52 83
Estee Lauder Companies Inc	14 00	3/13/2012	10/30/2012	857 83	854 84	2 99
Estee Lauder Companies Inc	33 00	3/13/2012	10/30/2012	2,022 02	2,017 40	4 62
Estee Lauder Companies Inc	202 00	3/13/2012	10/31/2012	12,302 99	12,348 95	(45 96)
Estee Lauder Companies Inc	47 00	3/13/2012	10/31/2012	2,866 44	2,873 27	(6 83)
Estee Lauder Companies Inc	81 00	3/13/2012	11/15/2012	4,662 25	4,951 81	(289 56)
Express Scripts Holding	102 00	2/28/2011	2/13/2012	5,089 09	5,677 94	(588 85)
Express Scripts Holding	105 00	2/28/2011	2/13/2012	5,238 76	5,839 74	(600 98)
Express Scripts Holding	100 00	2/28/2011	2/13/2012	4,979 35	5,561 66	(582 31)
Express Scripts Holding	130 00	2/28/2011	2/16/2012	6,789 06	7,230 16	(441 10)
Fossil Inc	66 00	8/23/2011	2/13/2012	6,760 61	5,672 87	1,087 74
Fossil Inc	77 00	8/23/2011	2/13/2012	7,887 38	6,580 09	1,307 29
Fossil Inc	15 00	8/23/2011	2/13/2012	1,536 50	1,286 89	249 62
Fossil Inc	114 00	8/23/2011	2/14/2012	13,477 09	9,780 33	3,696 76
Fossil Inc	47 00	8/23/2011	2/16/2012	5,579 96	4,032 24	1,547 72
Fossil Inc	7 00	8/23/2011	3/12/2012	894 57	600 55	294 02
Fossil Inc	12 00	8/24/2011	3/12/2012	1,533 54	1,072 15	461 39
Fossil Inc	46 00	8/24/2011	3/13/2012	5,877 56	4,109 92	1,767 64
Fossil Inc	18 00	8/24/2011	3/13/2012	2,331 29	1,608 23	723 06
Fossil Inc	9 00	8/24/2011	3/13/2012	1,165 65	814 77	350 87
Fossil Inc	71 00	8/24/2011	3/14/2012	9,082 55	6,427 65	2,654 90
Fossil Inc	9 00	8/24/2011	3/15/2012	1,146 33	814 77	331 56
Fossil Inc	40 00	8/24/2011	3/15/2012	5,075 49	3,621 21	1,454 28
Fossil Inc	111 00	8/24/2011	3/16/2012	13,920 57	10,048 86	3,871 70
Fossil Inc	49 00	8/24/2011	3/16/2012	6,145 11	4,458 12	1,687 00
Fossil Inc	115 00	8/24/2011	7/26/2012	8,161 36	10,462 93	(2,301 57)
Fossil Inc	33 00	8/24/2011	8/14/2012	2,794 76	3,002 41	(207 65)
Fossil Inc	2 00	8/24/2011	8/14/2012	169 96	181 96	(12 00)
Fossil Inc	144 00	8/24/2011	8/15/2012	12,457 74	13,101 41	(643 67)
National Instruments Corp	9 00	4/29/2011	2/16/2012	243 85	269 35	(25 50)
National Instruments Corp	134 00	4/29/2011	2/16/2012	3,630 66	4,036 94	(406 28)
Starbucks Corp	117 00	5,305 28	11/15/2012	5,958 67	5,305 28	653 39

TOTAL SHORT-TERM

21,503 20,055 703.3

LonTerm

ABB Ltd	705 00	10/30/2009	1/30/2012	14,500 93	13,057 45	1,443 49
ABB Ltd	304 00	12/31/2009	1/30/2012	6,252 88	5,861 52	391 36
ABB Ltd	554 00	12/31/2009	1/30/2012	11,395 06	10,669 26	725 80
ABB Ltd	236 00	2/19/2010	1/30/2012	4,854 21	4,221 17	633 05
ABB Ltd	266 00	2/19/2010	1/31/2012	5,531 50	4,757 75	773 74
ABB Ltd	734 00	4/29/2010	1/31/2012	15,263 61	15,280 63	(17 02)
ABB Ltd	801 00	12/31/2010	1/31/2012	16,656 88	18,063 43	(1,406 55)
Accenture Ltd	83 00	2/25/2008	2/16/2012	4,828 43	2,837 42	1,991 01
Accenture Ltd	158 00	2/25/2008	7/26/2012	9,340 80	5,401 36	3,939 44
Accenture Ltd	8 00	9/11/2008	7/26/2012	472 95	292 61	180 34
Accenture Ltd	56 00	9/11/2008	10/29/2012	3,738 02	2,048 30	1,689 72
Accenture Ltd	235 00	9/11/2008	10/30/2012	15,703 16	8,595 55	7,107 61
Accenture Ltd	76 00	9/11/2008	11/15/2012	4,995 36	2,779 84	2,215 52
Amphenol Corp	100 00	4/20/2010	2/16/2012	5,617 39	4,470 35	1,147 04
Amphenol Corp	20 00	4/20/2010	5/7/2012	1,101 12	894 07	207 05
Amphenol Corp	50 00	4/20/2010	5/7/2012	2,745 85	2,235 17	510 68
Amphenol Corp	87 00	4/21/2010	5/7/2012	4,777 79	3,842 89	934 89
Amphenol Corp	46 00	4/21/2010	5/8/2012	2,489.98	2,031 88	458 10
Amphenol Corp	92 00	4/21/2010	5/8/2012	4,979 96	4,057 95	922 01
Amphenol Corp	26 00	4/21/2010	5/10/2012	1,418 48	1,146 81	271 67
Amphenol Corp	13 00	4/21/2010	5/10/2012	708 38	573 41	134 97
Amphenol Corp	135 00	4/21/2010	5/10/2012	7,343 79	5,954 61	1,389 18
Amphenol Corp	108 00	4/22/2010	5/11/2012	5,865 55	4,709 56	1,155 99
Amphenol Corp	164 00	4/22/2010	7/26/2012	9,787 66	7,151 55	2,636 11
Amphenol Corp	15 00	4/22/2010	11/9/2012	932 54	654 11	278 44
Amphenol Corp	81 00	4/23/2010	11/9/2012	5,035 73	3,802 89	1,232 83
Amphenol Corp	73 00	4/23/2010	11/13/2012	4,477 29	3,427 30	1,049 99
Amphenol Corp	66 00	4/23/2010	11/14/2012	3,978 98	3,098 65	880 33
Amphenol Corp	77 00	4/23/2010	11/15/2012	4,702 28	3,615 10	1,087 18
Ansys Inc	44 00	10/14/2010	2/16/2012	2,849 16	1,861 13	988 03
Ansys Inc	17 00	10/14/2010	2/16/2012	1,100 81	728 75	372 06
Ansys Inc	142 00	10/14/2010	7/26/2012	8,400 53	6,087 24	2,313 29
Ansys Inc	39 00	10/14/2010	8/6/2012	2,637 93	1,671 85	966 08
Ansys Inc	26 00	10/14/2010	8/6/2012	1,760 62	1,114 57	646 05
Ansys Inc	21 00	10/14/2010	8/7/2012	1,424 04	900 23	523 81
Ansys Inc	105 00	10/15/2010	8/7/2012	7,120 20	4,561 66	2,558 54
Ansys Inc	35 00	10/14/2010	8/7/2012	2,380 56	1,520 55	860 01
Ansys Inc	14 00	10/15/2010	8/8/2012	937 66	608 22	329 44
Ansys Inc	64 00	10/15/2010	8/8/2012	4,258 33	2,780 44	1,477 89
Ansys Inc	61 00	10/18/2010	8/8/2012	4,058 72	2,758 77	1,299 95
Ansys Inc	67 00	10/18/2010	8/9/2012	4,485 90	3,030 12	1,455 78
Ansys Inc	4 00	10/18/2010	8/9/2012	267 82	181 27	86 54
Ansys Inc	3 00	10/18/2010	9/24/2012	220 82	135 95	84 87
Ansys Inc	49 00	10/18/2010	9/24/2012	3,597 73	2,220 58	1,377 15
Ansys Inc	96 00	10/18/2010	9/25/2012	7,008 67	4,350 52	2,658 15
Ansys Inc	38 00	10/18/2010	10/1/2012	2,728 51	1,722 08	1,006 43
Ansys Inc	47 00	10/18/2010	10/2/2012	3,395 87	2,129 94	1,265 93
Ansys Inc	51 00	10/18/2010	11/15/2012	3,475 06	2,311 21	1,163 85
Apple, Inc	15 00	10/17/2008	2/16/2012	7,352 33	1,497 71	5,854 62
Apple, Inc	2 00	10/17/2008	3/12/2012	1,101 88	199 70	902 18
Apple, Inc	7 00	10/17/2008	3/13/2012	3,928 41	698 93	3,229 48
Apple, Inc	7 00	10/17/2008	3/14/2012	4,086 69	698 93	3,387 76
Apple, Inc	5 00	10/17/2008	3/15/2012	2,942 14	499 24	2,442 90
Apple, Inc	3 00	10/17/2008	3/16/2012	1,755 14	299 54	1,455 60
Apple, Inc	11 00	10/23/2008	3/16/2012	6,435 53	1,068 21	5,367 32
Apple, Inc	17 00	10/23/2008	4/11/2012	10,648 15	1,650 87	8,997 28
Apple, Inc	7 00	10/23/2008	7/19/2012	4,291 19	679 77	3,611 42
Apple, Inc	7 00	10/30/2008	7/19/2012	4,291 19	775 35	3,515 83

Apple, Inc	26 00	10/30/2008	7/26/2012	14,955 38	2,879 88	12,075 50
Apple, Inc	20 00	10/30/2008	9/21/2012	14,032 77	2,215 29	11,817 48
Apple, Inc	14 00	10/30/2008	11/15/2012	7,661 46	1,550 71	6,110 75
Canadian Natural Resources	121 00	4/24/2009	2/16/2012	4,452 86	2,688 22	1,764 64
Canadian Natural Resources	288 00	4/24/2009	7/26/2012	7,859 34	6,398 41	1,460 93
Canadian Natural Resources	172 00	4/24/2009	10/9/2012	5,256 51	3,821 27	1,435 24
Canadian Natural Resources	155 00	4/24/2009	10/10/2012	4,805 80	3,443 59	1,362 21
Canadian Natural Resources	220 00	4/24/2009	10/11/2012	6,802 83	4,887 67	1,915 16
Canadian Natural Resources	143 00	4/24/2009	10/11/2012	4,379 59	3,176 99	1,202 60
Canadian Natural Resources	124 00	4/24/2009	11/15/2012	3,466 96	2,754 87	712 09
Canadian Natural Resources	28 00	4/24/2009	11/29/2012	797 05	622 07	174 99
Canadian Natural Resources	190 00	5/7/2009	11/29/2012	5,408 59	4,813 71	594 88
Canadian Natural Resources	139 00	5/7/2009	11/29/2012	3,956 81	3,467 95	488 86
Canadian Natural Resources	521 00	5/7/2009	11/30/2012	14,654 87	12,998 56	1,656 31
Canadian Natural Resources	26 00	5/22/2009	11/30/2012	731 34	702 30	29 04
Canadian Natural Resources	74 00	5/22/2009	12/3/2012	2,067 36	1,998 84	68 52
Canadian Natural Resources	354 00	11/19/2009	12/3/2012	9,889 83	11,811 21	(1,921 38)
Canadian Natural Resources	183 00	11/3/2010	12/3/2012	5,195 78	6,625 13	(1,429 35)
Canadian Natural Resources	366 00	6/23/2011	12/3/2012	10,391 57	14,507 33	(4,115 76)
Canadian Natural Resources	160 00	11/19/2009	12/4/2012	4,604 19	5,338 40	(734 21)
Canadian Natural Resources	194 00	11/3/2010	12/4/2012	5,582 57	7,023 36	(1,440 79)
Canadian Natural Resources	295 00	11/3/2010	12/5/2012	8,445 42	10,679 86	(2,234 44)
Citrix Systems Inc	51 00	7/24/2008	2/16/2012	3,802 23	1,348 24	2,453 99
Citrix Systems Inc	101 00	7/24/2008	7/26/2012	7,470 80	2,670 05	4,800 75
Citrix Systems Inc	52 00	7/24/2008	11/15/2012	3,125 64	1,374 68	1,750 96
Coach Inc	183 00	10/17/2008	1/19/2012	11,904 48	3,425 54	8,478 94
Coach Inc	106 00	10/17/2008	1/20/2012	6,858 02	1,984 19	4,873 83
Coach Inc	109 00	10/17/2008	1/23/2012	6,984 17	2,040 35	4,943 82
Coach Inc	77 00	10/17/2008	1/23/2012	5,737 54	1,441 35	4,296 19
Coach Inc	15 00	10/17/2008	3/12/2012	1,157 05	280 78	876 27
Coach Inc	59 00	10/17/2008	3/13/2012	4,587 30	1,104 41	3,482 89
Coach Inc	57 00	10/17/2008	3/14/2012	4,483 42	1,066 97	3,416 45
Coach Inc	47 00	10/17/2008	3/15/2012	3,656 57	879 78	2,776 79
Coach Inc	20 00	10/17/2008	3/16/2012	1,563 21	374 38	1,188 84
Coach Inc	104 00	10/23/2008	3/16/2012	8,128 70	1,890 72	6,237 98
Coach Inc	21 00	10/23/2008	7/26/2012	1,249 33	381 78	867 55
Coach Inc	140 00	3/11/2009	7/26/2012	8,328 84	1,952 68	6,376 17
Coach Inc	79 00	3/11/2009	10/29/2012	4,535 72	1,101 87	3,433 85
Coach Inc	160 00	3/11/2009	10/30/2012	9,106 64	2,231 63	6,875 01
Coach Inc	147 00	3/11/2009	10/31/2012	8,244 66	2,050 31	6,194 35
Coach Inc	54 00	3/11/2009	11/5/2012	3,013 26	753 18	2,260 08
Coach Inc	104 00	3/11/2009	11/15/2012	5,633 55	1,450 56	4,182 99
Cognizant Tech Solutions Corp	61 00	12/5/2008	2/16/2012	4,345 56	996 78	3,348 78
Cognizant Tech Solutions Corp	157 00	12/5/2008	7/26/2012	8,928 95	2,565 47	6,363 48
Cognizant Tech Solutions Corp	81 00	12/5/2008	11/15/2012	5,338 59	1,323 59	4,015 00
Core Laboratories	43 00	8/5/2011	11/15/2012	4,185 52	4,325 78	(140 26)
Costco Wholesale Corp	59 00	6/3/2009	2/16/2012	4,938 80	2,833 66	2,105 14
Costco Wholesale Corp	141 00	6/3/2009	6/29/2012	13,361 31	6,771 98	6,589 33
Costco Wholesale Corp	95 00	6/3/2009	7/2/2012	8,971 98	4,562 68	4,409 30
Costco Wholesale Corp	34 00	6/3/2009	7/2/2012	3,219 58	1,632 96	1,586 62
Costco Wholesale Corp	101 00	6/3/2009	7/26/2012	9,691 74	4,850 85	4,840 89
Costco Wholesale Corp	2 00	6/3/2009	10/29/2012	191 48	96 06	95 42
Costco Wholesale Corp	97 00	6/26/2009	10/29/2012	9,286 74	4,402 71	4,884 03
Costco Wholesale Corp	100 00	6/26/2009	10/30/2012	9,599 52	4,538 88	5,060 64
Costco Wholesale Corp	45 00	6/26/2009	11/15/2012	4,289 30	2,042 50	2,246 80
Covance Inc	2 00	7/21/2009	1/12/2012	91 48	97 67	(6 19)
Covance Inc	72 00	7/21/2009	1/12/2012	3,248 14	3,516 18	(268 04)
Covance Inc	4 00	7/21/2009	1/13/2012	178 12	195 34	(17 22)
Covance Inc	90 00	7/21/2009	1/13/2012	3,925 03	4,395 23	(470 20)
Covance Inc	48 00	7/21/2009	1/13/2012	2,115 33	2,344 12	(228 79)

Covance Inc	11 00	7/21/2009	1/17/2012	488.06	537 19	(49 13)
Covance Inc	92 00	7/21/2009	1/17/2012	4,107 32	4,492 90	(385 58)
Covance Inc	54 00	7/21/2009	2/16/2012	2,607 13	2,637 14	(30 01)
Covance Inc	19 00	10/2/2009	2/16/2012	917 32	991 45	(74 13)
Covance Inc	147 00	10/2/2009	7/26/2012	6,723 65	7,670 73	(947 08)
Covance Inc	75 00	10/2/2009	11/15/2012	3,935 16	3,913 64	21 52
Danaher Corp	89 00	4/4/2008	2/16/2012	4,612 65	3,504 35	1,108 30
Danaher Corp	16 00	4/17/2008	2/16/2012	829 24	590 25	238 99
Danaher Corp	224 00	4/17/2008	7/26/2012	11,634 29	8,263 45	3,370 84
Danaher Corp	107 00	4/17/2008	8/14/2012	5,723 33	3,947 27	1,776 06
Danaher Corp	193 00	4/17/2008	8/15/2012	10,324 05	7,119 85	3,204 20
Danaher Corp	69 00	5/13/2008	8/15/2012	3,690 98	2,703 81	987 17
Danaher Corp	103 00	5/13/2008	11/15/2012	5,375 44	4,036 13	1,339 31
Davita Inc	62 00	1/17/2008	2/16/2012	5,300 34	3,636 99	1,663 35
Davita Inc	16 00	1/17/2008	5/10/2012	1,358 16	938 58	419 58
Davita Inc	91 00	1/17/2008	5/10/2012	7,677 43	5,338 17	2,339 26
Davita Inc	62 00	1/17/2008	5/11/2012	5,141 48	3,636 99	1,504 49
Davita Inc	38 00	1/17/2008	6/7/2012	3,226 86	2,229 13	997 74
Davita Inc	17 00	3/6/2008	6/7/2012	1,443 60	820 25	623 35
Davita Inc	55 00	3/6/2008	6/8/2012	4,676 36	2,653 75	2,022 61
Davita Inc	9 00	3/6/2008	7/20/2012	875 28	434 25	441 03
Davita Inc	17 00	3/6/2008	7/20/2012	1,654 82	820 25	834 57
Davita Inc	38 00	3/6/2008	7/23/2012	3,618 47	1,833 50	1,784 97
Davita Inc	3 00	3/6/2008	7/23/2012	286 59	144 75	141 84
Davita Inc	32 00	3/6/2008	7/24/2012	3,029 11	1,544 00	1,485 11
Davita Inc	101 00	3/6/2008	7/26/2012	9,862 93	4,873 25	4,989 68
Davita Inc	83 00	3/6/2008	10/17/2012	9,149 05	4,004 75	5,144 30
Davita Inc	15 00	3/6/2008	10/18/2012	1,638 55	723 75	914 80
Davita Inc	73 00	10/23/2008	10/18/2012	7,974 29	3,558 75	4,415 54
Davita Inc	12 00	10/23/2008	10/29/2012	1,332 21	585 00	747 21
Davita Inc	40 00	5/22/2009	10/29/2012	4,440 71	1,863 69	2,577 02
Davita Inc	3 00	1/13/2010	10/29/2012	333 05	182 80	150 25
Davita Inc	47 00	1/13/2010	10/30/2012	5,230 84	2,863 93	2,366 91
Davita Inc	34 00	1/13/2010	10/31/2012	3,776 58	2,071 78	1,704 80
Davita Inc	79 00	1/13/2010	11/5/2012	8,865 54	4,813 85	4,051 70
Davita Inc	27 00	1/13/2010	11/5/2012	3,030 00	1,640 84	1,389 16
Davita Inc	38 00	1/13/2010	11/6/2012	4,266 82	2,309 33	1,957 49
Davita Inc	36 00	1/13/2010	11/15/2012	4,030 82	2,187 79	1,843 03
Express Scripts Holding	231 00	2/28/2011	5/10/2012	12,447 21	12,847 44	(400 22)
Express Scripts Holding	51 00	3/1/2011	5/10/2012	2,748 09	2,863 41	(115 32)
Express Scripts Holding	180 00	3/1/2011	7/20/2012	10,339 12	10,106 14	232 98
Express Scripts Holding	230 00	3/1/2011	7/26/2012	13,073 41	12,913 40	160 01
Express Scripts Holding	91 00	3/1/2011	11/15/2012	4,957 56	5,109 21	(151 65)
Express Scripts Holding	41 00	3/2/2011	11/15/2012	2,233 63	2,316 20	(82 57)
Fluor Corp	101 00	11/23/2010	2/16/2012	6,096 97	5,837 30	259 67
Fluor Corp	30 00	11/23/2010	7/26/2012	1,469 97	1,733 85	(263 88)
Fluor Corp	135 00	11/23/2010	7/26/2012	6,614 85	7,741 56	(1,126 71)
Fluor Corp	35 00	11/24/2010	7/26/2012	1,714 96	2,000 93	(285 97)
Fluor Corp	62 00	11/24/2010	11/15/2012	3,245 62	3,544 51	(298 89)
Fluor Corp	41 00	11/24/2010	11/15/2012	2,146 30	2,348 10	(201 80)
FMC Technologies	101 00	12/18/2008	2/16/2012	5,162 01	1,164 40	3,997 61
FMC Technologies	128 00	12/18/2008	7/26/2012	5,762 43	1,475 68	4,286 75
FMC Technologies	88 00	5/22/2009	7/26/2012	3,961 67	1,716 88	2,244 79
FMC Technologies	21 00	5/13/2010	7/26/2012	945 40	667 30	278 10
FMC Technologies	121 00	5/13/2010	11/15/2012	4,907 64	3,844 89	1,062 75
Fossil Inc	10 00	8/24/2011	10/29/2012	884 20	909 82	(25 62)
Fossil Inc	3 00	8/25/2011	10/29/2012	265 26	278 15	(12 89)
Fossil Inc	60 00	8/25/2011	10/30/2012	5,273 69	5,563 06	(289 37)
Fossil Inc	56 00	8/25/2011	10/31/2012	4,892 30	5,192 19	(299 89)
Fossil Inc	34 00	8/25/2011	11/5/2012	2,962 65	3,152 40	(189 75)

Fossil Inc	53 00	8/25/2011	11/5/2012	4,618 25	4,932 90	(314 65)
Fossil Inc	56 00	8/25/2011	11/6/2012	5,144 19	5,212 12	(67 93)
Fossil Inc	51 00	8/25/2011	11/15/2012	4,091 63	4,746 75	(655 12)
Genpact Ltd	180 00	4/7/2010	2/16/2012	2,859 24	3,064 59	(205 35)
Genpact Ltd	356 00	4/7/2010	7/26/2012	6,071 65	6,061 08	10 57
Genpact Ltd	77 00	4/7/2010	11/15/2012	1,224 27	1,310 96	(86 69)
Genpact Ltd	26 00	4/9/2010	11/15/2012	413 39	444 15	(30 76)
Genpact Ltd	80 00	4/13/2010	11/15/2012	1,271 97	1,432 05	(160 08)
Google Inc	8 00	12/3/2008	1/10/2012	4,987 50	2,217 26	2,770 24
Google Inc	7 00	1/13/2009	1/10/2012	4,364 07	2,236 86	2,127 21
Google Inc	18 00	1/13/2009	1/11/2012	11,275 22	5,751 93	5,523 29
Google Inc	13 00	1/13/2009	2/16/2012	7,826 91	4,154 17	3,672 74
Google Inc	26 00	1/13/2009	7/26/2012	15,981 58	8,308 34	7,673 24
Google Inc	6 00	1/13/2009	8/6/2012	3,882 19	1,917 31	1,964 88
Google Inc	18 00	2/12/2009	8/6/2012	11,646 56	6,351 14	5,295 41
Google Inc	21 00	2/12/2009	9/21/2012	15,381 35	7,409 67	7,971 68
Google Inc	7 00	3/11/2009	9/21/2012	5,127 12	2,217 50	2,909 61
Google Inc	11 00	3/11/2009	11/15/2012	7,273 03	3,484 65	3,788 38
idexx Laboratories, Inc	50 00	10/24/2008	2/16/2012	4,430 01	1,602 75	2,827 26
idexx Laboratories, Inc	98 00	10/24/2008	7/26/2012	8,590 48	3,141 38	5,449 10
idexx Laboratories, Inc	14 00	10/24/2008	10/29/2012	1,349 52	448 77	900 75
idexx Laboratories, Inc	15 00	10/24/2008	10/30/2012	1,448 18	480 82	967 36
idexx Laboratories, Inc	28 00	10/24/2008	10/31/2012	2,685 58	897 54	1,788 04
idexx Laboratories, Inc	8 00	10/24/2008	11/5/2012	772 52	256 44	516 08
idexx Laboratories, Inc	6 00	10/24/2008	11/6/2012	574 94	7/10/1900	382 61
idexx Laboratories, Inc	42 00	2/27/2009	11/6/2012	4,024 59	7/6/1903	2,740 82
idexx Laboratories, Inc	9 00	2/27/2009	11/7/2012	858 70	10/1/1900	583 61
idexx Laboratories, Inc	1 00	2/27/2009	11/8/2012	93 97	1/30/1900	63 40
idexx Laboratories, Inc	14 00	2/27/2009	11/8/2012	1,315 12	3/2/1901	887 20
idexx Laboratories, Inc	9 00	2/27/2009	11/9/2012	845 88	10/1/1900	570 79
idexx Laboratories, Inc	42 00	2/27/2009	11/9/2012	3,948 68	7/6/1903	2,664 91
idexx Laboratories, Inc	23 00	2/27/2009	11/13/2012	2,132.99	12/3/1901	1,429 97
idexx Laboratories, Inc	40 00	2/27/2009	11/14/2012	3,627 88	5/6/1903	2,405 24
idexx Laboratories, Inc	75 00	2/27/2009	11/15/2012	6,732 10	4/10/1906	4,439 65
Intuitive Surgical Inc	9 00	2/27/2009	1/6/2012	4,187 77	839 62	3,348 15
Intuitive Surgical Inc	17 00	2/27/2009	1/9/2012	7,691 22	1,585 95	6,105 27
Intuitive Surgical Inc	18 00	2/27/2009	1/10/2012	8,102 24	1,679 24	6,423 00
Intuitive Surgical Inc	7 00	2/27/2009	2/16/2012	3,563 19	653 04	2,910 16
Intuitive Surgical Inc	2 00	5/27/2009	2/16/2012	1,018 06	311 97	706 08
Intuitive Surgical Inc	6 00	5/27/2009	4/23/2012	3,404 52	935 92	2,468 60
Intuitive Surgical Inc	12 00	5/27/2009	4/24/2012	6,737 62	1,871 84	4,865 78
Intuitive Surgical Inc	1 00	7/27/2010	4/24/2012	561 47	314 00	247 47
Intuitive Surgical Inc	18 00	7/27/2010	5/3/2012	10,410 45	5,651 99	4,758 46
Intuitive Surgical Inc	8 00	7/27/2010	5/4/2012	4,536 69	2,511 99	2,024 69
Intuitive Surgical Inc	10 00	8/27/2010	5/4/2012	5,670 86	2,831 47	2,839 40
Intuitive Surgical Inc	18 00	8/27/2010	7/26/2012	8,831 14	5,096 64	3,734 50
Intuitive Surgical Inc	11 00	8/27/2010	11/15/2012	5,852 44	3,114 61	2,737 83
Mastercard Inc - Class A	15 00	9/29/2008	2/16/2012	5,871 64	2,528 15	3,343 49
Mastercard Inc - Class A	3 00	9/29/2008	3/12/2012	1,258 30	505 63	752 67
Mastercard Inc - Class A	13 00	9/29/2008	3/13/2012	5,463 28	2,191 07	3,272 21
Mastercard Inc - Class A	7 00	9/29/2008	3/14/2012	2,948 85	1,179 80	1,769 04
Mastercard Inc - Class A	5 00	10/23/2008	3/14/2012	2,106 32	689 25	1,417 07
Mastercard Inc - Class A	10 00	10/23/2008	3/15/2012	4,195 69	1,378 50	2,817 19
Mastercard Inc - Class A	5 00	10/23/2008	3/16/2012	2,100 60	689 25	1,411 35
Mastercard Inc - Class A	20 00	10/28/2008	3/16/2012	8,402 38	2,723 22	5,679 16
Mastercard Inc - Class A	39 00	10/28/2008	5/7/2012	17,111 39	5,310 28	11,801 11
Mastercard Inc - Class A	22 00	10/28/2008	7/26/2012	9,299 19	2,995 54	6,303 65
Mastercard Inc - Class A	13 00	10/28/2008	11/15/2012	6,039 94	1,770 09	4,269 85
Mead Johnson Nutrition Company	78 00	12/10/2010	2/16/2012	5,939 59	4,891 01	1,048 58
Mead Johnson Nutrition Company	13 00	12/10/2010	2/16/2012	1,038 32	815 17	223 15

Mead Johnson Nutrition Company	50 00	12/10/2010	3/13/2012	4,004 18	3,135 27	868 91
Mead Johnson Nutrition Company	49 00	12/10/2010	3/14/2012	3,928 91	3,072 56	856 35
Mead Johnson Nutrition Company	39 00	12/10/2010	3/15/2012	3,103 29	2,445 51	657 78
Mead Johnson Nutrition Company	2 00	12/31/2010	3/15/2012	159 14	123 82	35 32
Mead Johnson Nutrition Company	7 00	12/31/2010	3/16/2012	558 57	433 37	125 20
Mead Johnson Nutrition Company	23 00	12/31/2010	3/16/2012	1,835 31	1,432 64	402 66
Mead Johnson Nutrition Company	67 00	12/31/2010	3/16/2012	5,346 33	4,173 36	1,172 97
Mead Johnson Nutrition Company	2 00	12/31/2010	3/16/2012	159 62	124 58	35 04
Mead Johnson Nutrition Company	8 00	12/31/2010	3/16/2012	638 47	498 31	140 16
Mead Johnson Nutrition Company	71 00	12/31/2010	6/7/2012	5,768 14	4,422 51	1,345 63
Mead Johnson Nutrition Company	68 00	12/31/2010	6/8/2012	5,485 84	4,235 65	1,250 19
Mead Johnson Nutrition Company	1 00	12/31/2010	6/8/2012	80 67	62 29	18 39
Mead Johnson Nutrition Company	14 00	12/31/2010	7/26/2012	994 35	872 04	122 31
Mead Johnson Nutrition Company	61 00	1/18/2011	7/26/2012	4,332 54	3,847 97	484 56
Mead Johnson Nutrition Company	72 00	1/18/2011	7/26/2012	5,113 81	4,541 87	571 94
Mead Johnson Nutrition Company	1 00	1/18/2011	11/15/2012	65 73	63 08	2 65
Mead Johnson Nutrition Company	75 00	1/31/2011	11/15/2012	4,929 63	4,355 88	573 75
National Instruments Corp	283 00	4/29/2011	7/26/2012	7,530 46	8,525 77	(995 31)
National Instruments Corp	22 00	4/29/2011	9/21/2012	584 98	662 78	(77 80)
National Instruments Corp	59 00	4/29/2011	9/24/2012	1,537 35	1,777 46	(240 11)
National Instruments Corp	7 00	4/29/2011	9/24/2012	182 03	210 88	(28 85)
National Instruments Corp	55 00	4/29/2011	9/25/2012	1,427 36	1,656 95	(229 59)
National Instruments Corp	50 00	4/29/2011	10/1/2012	1,274 54	1,506 32	(231 78)
National Instruments Corp	12 00	4/29/2011	10/2/2012	306 16	361 52	(55 36)
National Instruments Corp	115 00	4/29/2011	10/2/2012	2,932 48	3,464 54	(532 06)
National Instruments Corp	65 00	4/29/2011	10/3/2012	1,640 90	1,958 22	(317 32)
National Instruments Corp	11 00	5/2/2011	10/3/2012	277 69	332 78	(55 09)
National Instruments Corp	26 00	5/2/2011	10/3/2012	656 36	782 31	(125 95)
National Instruments Corp	66 00	5/2/2011	10/4/2012	1,650 56	1,985 87	(335 31)
National Instruments Corp	13 00	5/2/2011	10/5/2012	324 89	391 16	(66 27)
National Instruments Corp	26 00	5/2/2011	10/9/2012	641 34	782 31	(140 97)
National Instruments Corp	30 00	5/2/2011	10/10/2012	738 58	902 67	(164 09)
National Instruments Corp	44 00	5/2/2011	10/11/2012	1,086 70	1,323 91	(237 21)
National Instruments Corp	17 00	5/3/2011	10/11/2012	419 86	511 22	(91 36)
National Instruments Corp	18 00	5/3/2011	10/11/2012	444 56	544 09	(99 53)
National Instruments Corp	18 00	5/3/2011	10/11/2012	440 23	544 09	(103 86)
National Instruments Corp	36 00	5/3/2011	10/12/2012	869 06	1,088 18	(219 12)
National Instruments Corp	40 00	5/3/2011	10/15/2012	944 31	1,209 08	(264 77)
National Instruments Corp	5 00	5/3/2011	11/7/2012	123 51	151 14	(27 63)
National Instruments Corp	14 00	5/3/2011	11/9/2012	347 45	423 18	(75 73)
National Instruments Corp	12 00	5/3/2011	11/28/2012	296 88	362 73	(65 85)
National Instruments Corp	40 00	5/3/2011	11/29/2012	983 08	1,209 08	(226 00)
National Instruments Corp	72 00	5/3/2011	11/30/2012	1,763 81	2,176 35	(412 54)
National Instruments Corp	64 00	5/3/2011	12/3/2012	1,567 77	1,934 54	(366 77)
National Instruments Corp	13 00	5/3/2011	12/4/2012	318 41	392 95	(74 54)
Netapp Inc	112 00	7/1/2008	2/16/2012	4,695 66	2,472 75	2,222 91
Netapp Inc.	257 00	7/1/2008	7/26/2012	8,226 38	5,674 07	2,552 31
Netapp Inc	144 00	7/1/2008	11/15/2012	3,942 63	3,179 25	763 38
Qualcomm Inc	99 00	9/10/2009	2/16/2012	6,126 00	4,492 84	1,633 16
Qualcomm Inc	158 00	9/10/2009	4/11/2012	10,491 09	7,170 39	3,320 70
Qualcomm Inc	189 00	9/10/2009	7/26/2012	10,995 77	8,577 24	2,418 53
Qualcomm Inc	2 00	9/10/2009	11/15/2012	124 06	90 76	33 29
Qualcomm Inc	94 00	9/28/2009	11/15/2012	5,830 68	4,197 14	1,633 55
Roper Industries Inc	56 00	10/20/2008	2/16/2012	5,276 69	2,498 53	2,778 16
Roper Industries Inc	2 00	10/20/2008	3/29/2012	197 55	89 23	108 32
Roper Industries Inc	109 00	10/20/2008	3/29/2012	10,758 36	4,863 21	5,895 15
Roper Industries Inc	111 00	10/20/2008	3/30/2012	11,013 33	4,952 44	6,060 89
Roper Industries Inc	33 00	10/20/2008	7/26/2012	3,150 11	1,472 35	1,677 76
Roper Industries Inc	65 00	10/23/2008	7/26/2012	6,204 76	2,674 75	3,530 01
Roper Industries Inc	5 00	10/23/2008	11/15/2012	543 59	205 75	337 84

Roper Industries Inc	45 00	10/24/2008	11/15/2012	4,892 28	1,742 66	3,149 62
Roper Industries Inc	110 00	10/24/2008	12/24/2012	12,123 65	4,259 84	7,863 81
SalesForce com	39 00	3/11/2009	2/16/2012	5,037 33	1,297 68	3,739 65
SalesForce com	7 00	3/11/2009	3/12/2012	1,030 93	232 92	798 01
SalesForce com	28 00	3/11/2009	3/13/2012	4,200 18	931 67	3,268 51
SalesForce com	28 00	3/11/2009	3/14/2012	4,220 16	931 67	3,288 49
SalesForce com	23 00	3/11/2009	3/15/2012	3,513 18	765 30	2,747 88
SalesForce com	61 00	3/11/2009	3/16/2012	9,233 27	2,029 70	7,203 57
SalesForce com	16 00	3/11/2009	5/3/2012	2,534 06	532 38	2,001 68
SalesForce com	37 00	5/22/2009	5/3/2012	5,860 00	1,529 81	4,330 19
SalesForce com	3 00	5/22/2009	5/4/2012	460 55	124 04	336 51
SalesForce com	50 00	5/28/2009	5/4/2012	7,675 89	1,826 73	5,849 16
SalesForce com	27 00	5/28/2009	5/10/2012	3,886 25	986 43	2,899 82
SalesForce com	8 00	5/28/2009	5/11/2012	1,119 82	292 28	827 54
SalesForce com	59 00	5/28/2009	7/26/2012	7,304 62	2,155 54	5,149 08
SalesForce com	33 00	5/28/2009	11/15/2012	4,696 45	1,205 64	3,490 81
SalesForce com	152 00	5/28/2009	11/30/2012	23,941 31	5,553 24	18,388 07
SalesForce com	137 00	5/28/2009	12/20/2012	23,087 95	5,005 23	18,082 72
SalesForce com	4 00	9/22/2011	12/20/2012	674 10	467 71	206 39
Schlumberger Ltd	42 00	8/19/2008	2/7/2012	3,313 48	3,826 43	(512 95)
Schlumberger Ltd	94 00	9/29/2008	2/7/2012	7,415 87	7,164 78	251 09
Schlumberger Ltd	79 00	9/29/2008	2/16/2012	6,089 60	6,021 47	68 13
Schlumberger Ltd	7 00	9/29/2008	7/26/2012	497 20	533 55	(36 35)
Schlumberger Ltd	120 00	10/23/2008	7/26/2012	8,523 40	6,082 80	2,440 60
Schlumberger Ltd	31 00	10/24/2008	7/26/2012	2,201 88	1,485 30	716 58
Schlumberger Ltd	80 00	10/24/2008	11/15/2012	5,483 07	3,833 03	1,650 04
Schwab Charles Corp	292 00	5/13/2008	2/16/2012	3,650 02	6,530 40	(2,880 38)
Schwab Charles Corp	581 00	5/13/2008	7/26/2012	7,288 59	12,993 72	(5,705 13)
Schwab Charles Corp	95 00	5/13/2008	11/15/2012	1,257 77	2,124 62	(866 85)
Schwab Charles Corp	248 00	7/1/2008	11/15/2012	3,283 44	5,147 41	(1,863 97)
Stericycle Inc	73 00	2/19/2010	2/16/2012	6,395 77	3,812 02	2,583 75
Stericycle Inc	14 00	2/19/2010	7/16/2012	1,300 68	731 07	569 61
Stericycle Inc	6 00	2/19/2010	7/16/2012	558 90	313 32	245 58
Stericycle Inc	57 00	2/19/2010	7/17/2012	5,302 56	2,976 51	2,326 05
Stericycle Inc	29 00	2/19/2010	7/17/2012	2,693 81	1,514 37	1,179 44
Stericycle Inc	130 00	2/19/2010	7/18/2012	12,107 23	6,788 54	5,318 69
Stericycle Inc	6 00	2/19/2010	7/18/2012	559 39	313 32	246 07
Stericycle Inc	22 00	2/19/2010	7/26/2012	2,013 61	1,148 83	864 78
Stericycle Inc	7 00	2/22/2010	7/26/2012	640 70	369 38	271 32
Stericycle Inc	100 00	2/22/2010	7/26/2012	9,152 79	5,296 44	3,856 35
Stericycle Inc	26 00	2/22/2010	11/9/2012	2,470 17	1,377 07	1,093 10
Stericycle Inc	6 00	2/22/2010	11/13/2012	562 88	317 79	245 09
Stericycle Inc	46 00	2/25/2010	11/13/2012	4,315 42	2,501 40	1,814 02
Stericycle Inc	99 00	2/25/2010	11/14/2012	9,173 62	5,383 45	3,790 17
Stericycle Inc	60 00	2/25/2010	11/15/2012	5,560 67	3,262 70	2,297 97
Stericycle Inc	110 00	2/25/2010	12/24/2012	10,205 46	5,981 61	4,223 85

TOTAL LONG TERM

1,616,725.63 00007,000.03 620,000.00

THE CLAYTON FUND, INC
December 31, 2012

<u>Security</u>	<u>Shares</u>	<u>Purchase Date</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost/Basis Sold</u>	<u>Realized Gain/(Loss)</u>
Short Term						
T Rowe Price New Asia Fund	2,040.53	12/20/2011	10/17/2012	33,525.84	27,791.96	5,733.88
T Rowe Price New Asia Fund	112.12	12/20/2011	10/17/2012	1,842.08	1,527.03	315.05
Van Eck Global Hard Assets Fund CI I#408	20.648	12/23/2011	8/16/2012	910.7832936	915.94	(5.16)
Van Eck Global Hard Assets Fund CI I#408	3.99	12/23/2011	8/16/2012	176.18	177.16	(0.98)
TOTAL SHORT TERM				36,525.10	30,412.00	6,002.70
Long Term						
Laudus Mondrian Emerging Mrkt-Institutional	9,661.57	7/31/2008	11/29/2012	91,301.86	88,500.00	2,801.86
Laudus Mondrian Emerging Mrkt-Institutional	10,706.64	10/24/2008	11/29/2012	101,177.73	50,000.00	51,177.73
Laudus Mondrian Emerging Mrkt-Institutional	795.81	6/12/2009	11/29/2012	7,520.41	5,769.63	1,750.78
Market Vectors Brazil Small - Cap	850.00	1/3/2011	10/19/2012	35,367.70	49,997.00	(14,629.30)
T Rowe Price New Asia Fund	10,026.74	10/9/2009	10/17/2012	164,739.30	150,000.00	14,739.30
T Rowe Price New Asia Fund	25.15	12/18/2009	10/17/2012	413.13	401.07	12.06
T Rowe Price New Asia Fund	80.20	12/20/2010	10/17/2012	1,317.70	1,507.78	(190.08)
T Rowe Price New Asia Fund	48.12	12/20/2010	10/17/2012	790.63	904.67	(114.04)
Van Eck Global Hard Assets Fund CI I#408	1219.215	12/21/2009	41137	53779.57445	50000	3,779.57
Van Eck Global Hard Assets Fund CI I#408	1140.771	3/8/2010	41137	50319.40956	50000	319.41
Van Eck Global Hard Assets Fund CI I#408	9.876	12/23/2010	8/16/2012	435.6303665	519.20	(83.57)
Van Eck Global Hard Assets Fund CI I#408	931.272	1/3/2011	8/16/2012	41078.40853	50,000.00	(8,921.59)
Van Eck Global Hard Assets Fund CI I#408	468.165	1/5/2011	8/16/2012	20650.75846	25,000.00	(4,349.24)
TOTAL LONG TERM				562,225.56	522,500.35	6,222.00
OVERALL TOTAL				605,377.13	553,011.00	52,335.60

THE CLAYTON FUND, INC
December 31, 2012

Short/Term	Security	Shares	Purchase Date	Date Sold	Proceeds	Cost/Basis	Gain/(Loss)
	American Eagle Outfitters, Inc	895 00	5/26/2011	5/8/2012	17,977 73	11,795 84	6,181 89
	American Eagle Outfitters, Inc	805 00	1/10/2012	5/8/2012	16,169 91	10,646 69	5,523 22
	Apple Inc	20 00	6/20/2012	7/31/2012	11,482 74	6,334 90	5,147 84
	Apple Inc	29 00	6/20/2012	9/14/2012	19,303 86	9,185 60	10,118 26
	Apple Inc	11 00	6/20/2012	11/15/2012	6,065 04	3,484 19	2,580 85
	Becton Dickinson & Co	160 00	11/3/2011	7/3/2012	11,640 03	11,577 95	62 08
	BMC Software Inc	360 00	1/20/2012	5/18/2012	16,031 30	11,867 80	4,163 50
	BMC Software Inc	310 00	1/20/2012	5/30/2012	13,245 97	10,219 49	3,026 48
	BMC Software Inc	145 00	1/20/2012	6/17/2012	6,056 86	4,780 09	1,276 77
	BMC Software Inc	55 00	1/20/2012	7/31/2012	2,197 20	1,813 14	384 06
	BMC Software Inc	355 00	1/20/2012	10/25/2012	14,479 59	11,702 97	2,776 63
	BMC Software Inc	230 00	1/25/2012	10/25/2012	9,381 15	7,761 65	1,619 50
	BMC Software Inc	265 00	2/3/2012	10/25/2012	10,808 71	9,495 17	1,313 54
	Carbo Ceramics Inc	70 00	2/13/2012	7/31/2012	4,977 58	6,423 37	(1,445 79)
	Carbo Ceramics Inc	50 00	2/13/2012	11/15/2012	3,618 83	4,588 12	(969 29)
	Check Point Software Technologies	55 00	10/25/2012	11/15/2012	2,445 79	2,315 49	130 30
	Cimarex Energy Co	275 00	1/9/2012	3/5/2012	22,199 25	17,564 94	4,634 31
	Cimarex Energy Co	165 00	1/9/2012	3/19/2012	13,246 40	10,538 96	2,707 44
	Cimarex Energy Co	90 00	1/9/2012	7/31/2012	4,939 98	5,748 53	(808 55)
	Cimarex Energy Co	50 00	1/9/2012	11/15/2012	2,979 43	3,193 63	(214 20)
	Deere & Co	305 00	8/19/2011	2/22/2012	25,325 18	21,710 02	3,615 16
	Deere & Co	156 00	8/19/2011	3/8/2012	12,761 21	11,104 14	1,657 07
	Deere & Co	19 00	8/19/2011	3/9/2012	1,503 70	1,352 43	151 27
	Deere & Co	165 00	8/23/2011	3/9/2012	13,058 41	11,650 31	1,408 10
	Deere & Co	165 00	9/30/2011	3/9/2012	13,058 41	10,913 88	2,144 53
	Diageo P L C Spons	120 00	10/12/2011	6/20/2012	11,934 26	9,807 76	2,126 50
	Diageo P L C Spons	75 00	10/12/2011	7/31/2012	7,979 07	6,129 85	1,849 22
	Diageo P L C Spons	190 00	10/12/2011	8/10/2012	20,300 95	15,528 95	4,772 00
	Eaton Corp	205 00	3/21/2012	7/31/2012	8,804 55	10,450 20	(1,645 65)
	Eaton Corp	155 00	3/21/2012	11/15/2012	7,653 72	7,901 37	(247 65)
	Eaton Corp	348 00	3/21/2012	12/4/2012	17,975 94	17,739 86	236 09
	Eaton Corp	567 00	3/22/2012	12/4/2012	29,288 39	28,860 48	427 91
	Eaton Corp	200 00	4/16/2012	12/4/2012	10,331 00	9,243 86	1,087 14
	Eaton Corp	285 00	4/26/2012	12/4/2012	14,721 68	13,504 35	1,217 33
	Eaton Corp	395 00	4/30/2012	12/4/2012	20,403 73	19,362 90	1,040 83
	Eaton Corp	365 00	5/17/2012	12/4/2012	18,854 08	16,233 67	2,620 41
	Eaton Corp	185 00	6/13/2012	12/4/2012	9,556 18	7,628 48	1,927 70
	Eaton Corp	275 00	6/20/2012	12/4/2012	14,205 13	10,913 57	3,291 56
	Eaton Corp	375 00	10/26/2012	12/4/2012	19,370 63	17,155 99	2,214 63
	Eaton Corp	260 00	12/4/2012	12/31/2012	13,835 97	13,430 30	405 67
	Emerson Electric Co	150 00	10/20/2011	7/31/2012	6,967 34	6,995 81	(28 47)
	Freeport-McMoran Copper & Gold Inc	270 00	10/19/2011	7/31/2012	8,696 50	9,703 13	(1,006 63)
	Freeport-McMoran Copper & Gold Inc	170 00	10/19/2011	9/19/2012	7,348 73	6,109 38	1,239 36
	Gardner Denver Inc	420 00	4/25/2012	6/5/2012	22,701 12	27,017 67	(4,316 55)
	Gardner Denver Inc	200 00	4/25/2012	6/7/2012	10,325 80	12,865 56	(2,539 76)
	Gardner Denver Inc	210 00	4/25/2012	6/20/2012	10,587 16	13,508 84	(2,921 67)
	Gardner Denver Inc	185 00	4/26/2012	6/20/2012	9,326 79	11,510 87	(2,184 08)
	Gardner Denver Inc	245 00	5/8/2012	6/20/2012	12,351 69	15,392 77	(3,041 08)
	Gardner Denver Inc	90 00	5/9/2012	6/20/2012	4,537 36	5,611 74	(1,074 38)
	Hartford Financial Services Group	120 00	10/2/2012	11/15/2012	2,506 74	2,317 76	188 98
	Johnson & Johnson	160 00	2/15/2012	7/31/2012	11,022 15	10,313 54	708 61
	Johnson & Johnson	115 00	2/15/2012	11/15/2012	8,037 16	7,412 85	624 31
	Johnson & Johnson	290 00	2/15/2012	12/31/2012	20,154 11	18,693 28	1,460 83
	Loews Corp	770 00	2/22/2011	1/9/2012	29,315 95	33,031 61	(3,715 66)
	Loews Corp	645 00	2/23/2011	1/9/2012	24,556 87	27,741 58	(3,184 71)
	Loews Corp	110 00	3/15/2011	1/9/2012	4,187 99	4,569 69	(381 70)
	Loews Corp	125 00	3/15/2011	2/21/2012	4,711 15	5,192 83	(481 68)
	Loews Corp	66 00	6/28/2011	2/21/2012	2,487 49	2,753 29	(265 80)
	Loews Corp	174 00	6/28/2011	2/22/2012	6,597 56	7,258 67	(661 11)
	Loews Corp	270 00	7/29/2011	2/22/2012	10,237 60	10,823 79	(586 19)
	Loews Corp	140 00	8/2/2011	2/22/2012	5,308 38	5,438 64	(130 26)
	Loews Corp	250 00	3/30/2012	2/21/2012	9,422 30	10,805 45	(1,383 15)
	Lowes	570 00	7/29/2011	7/23/2012	14,561 81	12,306 64	2,255 17
	M & T Bank Corp	95 00	11/10/2011	7/31/2012	8,105 21	6,848 17	1,257 04
	Metlife Inc	295 00	1/27/2012	7/31/2012	8,611 35	10,762 10	(2,150 75)
	Metlife Inc	200 00	1/27/2012	11/15/2012	6,493 85	7,296 34	(802 49)

Microchip Technology Inc	515 00	8/9/2011	1/20/2012	18,588 05	15,908 97	2,679 08
Microchip Technology Inc	230 00	8/9/2011	7/31/2012	7,458 73	7,104 98	353 75
National Oilwell Varco Inc	260 00	8/23/2011	2/13/2012	21,308 46	16,068 91	5,239 55
National Oilwell Varco Inc	255 00	8/23/2011	3/5/2012	21,097 98	15,759 90	5,338 08
National Oilwell Varco Inc	60 00	8/23/2011	7/31/2012	4,362 50	3,708 21	654 29
National Oilwell Varco Inc	30 00	9/21/2011	7/31/2012	2,181 25	1,813 28	367 97
National Oilwell Varco Inc	130 00	9/21/2011	9/14/2012	10,723 55	7,857 57	2,865 98
National Oilwell Varco Inc	15 00	9/22/2011	9/14/2012	1,237 33	812 69	424 65
Netapp Inc	250 00	11/29/2011	7/31/2012	7,997 32	8,935 63	(938 31)
Netapp Inc	185 00	11/29/2011	11/15/2012	5,070 73	6,612 36	(1,541 63)
Paccar Inc	255 00	3/8/2012	7/31/2012	9,814 72	11,442 97	(1,628 25)
Paccar Inc	215 00	3/8/2012	11/15/2012	9,283 49	9,648 00	(364 51)
Prudential Financial Inc	150 00	2/21/2012	7/31/2012	6,951 85	9,026 61	(2,074 76)
Prudential Financial Inc	105 00	2/21/2012	11/15/2012	5,614 22	6,318 63	(704 41)
Regions Financial Corp	635 00	11/7/2012	11/15/2012	4,090 32	4,254 37	(164 05)
Schlumberger Ltd	155 00	1/23/2012	7/31/2012	11,003 20	10,831 34	171 86
Schlumberger Ltd	115 00	1/23/2012	11/15/2012	7,893 42	8,036 15	(142 73)
T Rowe Price Group Inc	180 00	8/19/2011	1/27/2012	10,820 47	8,516 45	2,304 02
T Rowe Price Group Inc	205 00	8/19/2011	2/3/2012	11,784 56	9,699 29	2,085 27
T Rowe Price Group Inc	275 00	8/19/2011	2/21/2012	16,498 40	13,011 24	3,487 16
T Rowe Price Group Inc	85 00	8/19/2011	4/16/2012	5,265 65	4,021 66	1,243 99
T Rowe Price Group Inc	225 00	8/23/2011	4/16/2012	13,938 48	10,944 97	2,993 51
T Rowe Price Group Inc	215 00	8/29/2011	4/16/2012	13,318 99	11,283 64	2,035 35
T Rowe Price Group Inc	180 00	11/2/2011	4/16/2012	11,150 79	9,213 95	1,936 84
Tiffany & Co	75 00	6/20/2012	7/31/2012	4,210 40	4,027 69	182 71
Tiffany & Co	45 00	6/20/2012	11/15/2012	2,766 53	2,416 61	349 92

Total(Short)Term

1,013,761 00 31,21 3 2,52.11

LonTerm

3M Co	120 00	2/9/2007	1/27/2012	10,259 58	8,899 26	1,360 31
3M Co	50 00	2/12/2007	1/27/2012	4,274 82	3,738 39	536 44
3M Co	130 00	2/12/2007	3/21/2012	11,643 33	9,719 80	1,923 53
3M Co	140 00	2/27/2007	3/21/2012	12,538 97	10,718 36	1,820 61
3M Co	80 00	2/27/2007	6/8/2012	6,864 52	6,124 77	739 74
3M Co	125 00	3/2/2007	6/8/2012	10,725 80	9,453 31	1,272 49
3M Co	40 00	3/2/2007	7/31/2012	3,613 51	3,025 06	588 45
3M Co	110 00	3/2/2007	10/2/2012	10,215 27	8,318 92	1,896 35
3M Co	35 00	3/2/2007	11/15/2012	3,104 78	2,646 93	457 85
Ace Limited Ord	60 00	8/18/2009	2/1/2012	4,161 33	2,895 45	1,265 88
Ace Limited Ord	285 00	8/27/2009	2/1/2012	19,766 30	14,893 61	4,872 69
Ace Limited Ord	90 00	8/27/2009	7/31/2012	6,490 65	4,703 25	1,787 40
Ace Limited Ord	10 00	9/25/2009	7/31/2012	721 18	511 05	210 13
Ace Limited Ord	60 00	9/25/2009	11/15/2012	4,709 29	3,066 33	1,642 96
American Eagle Outfitters, Inc	615 00	7/21/2010	3/20/2012	10,229 97	7,319 17	2,910 80
American Eagle Outfitters, Inc	1100 00	7/21/2010	4/25/2012	19,377 38	13,091 21	6,286 17
American Eagle Outfitters, Inc	710 00	7/21/2010	4/25/2012	12,507 22	11,295 25	1,211 97
American Eagle Outfitters, Inc	100 00	12/28/2010	4/25/2012	1,761 58	1,445 17	316 41
American Eagle Outfitters, Inc	710 00	12/28/2010	5/8/2012	14,261 66	10,260 71	4,000 95
American Express Co	245 00	12/3/2008	4/26/2012	13,933 69	5,612 66	8,321 03
American Express Co	135 00	12/3/2008	5/15/2012	8,031 33	3,092 69	4,938 65
American Express Co	210 00	12/24/2008	5/15/2012	12,493 19	4,096 01	8,397 18
American Express Co	56 00	12/24/2008	5/17/2012	3,302 65	1,092 27	2,210 38
American Express Co	199 00	12/24/2008	5/17/2012	11,736 22	3,903 84	7,832 37
American Express Co	165 00	12/24/2008	5/29/2012	9,099 00	3,236 86	5,862 14
American Express Co	260 00	12/24/2008	6/6/2012	13,917 87	5,100 50	8,817 37
American Express Co	435 00	10/26/2010	6/6/2012	23,285 68	17,069 88	6,215 80
Becton Dickinson & Co	110 00	3/2/2009	2/15/2012	8,394 16	6,978 62	1,415 54
Becton Dickinson & Co	295 00	5/5/2009	2/15/2012	22,511 61	18,074 65	4,436 96
Becton Dickinson & Co	285 00	8/6/2009	2/15/2012	21,748 50	18,589 13	3,159 37
Becton Dickinson & Co	180 00	11/13/2009	2/15/2012	13,735 90	12,911 00	824 90
Becton Dickinson & Co	280 00	5/28/2010	2/15/2012	21,366 95	19,829 49	1,537 46
Becton Dickinson & Co	165 00	6/25/2010	2/15/2012	12,591 24	11,941 78	649 46
Becton Dickinson & Co	15 00	7/27/2010	2/15/2012	1,144 66	1,017 87	126 79
Becton Dickinson & Co	395 00	7/27/2010	7/2/2012	29,027 06	26,803 91	2,223 15
Becton Dickinson & Co	30 00	7/27/2010	7/3/2012	2,182 50	2,035 74	146 76
Becton Dickinson & Co	245 00	2/8/2011	7/3/2012	17,823 79	19,814 82	(1,991 03)
CA, Inc	260 00	7/6/2010	7/31/2012	6,793 64	4,868 53	1,925 11
CA, Inc	745 00	7/6/2010	8/28/2012	19,174 15	13,950 20	5,223 95
CA, Inc	260 00	7/6/2010	10/11/2012	6,556 56	4,868 53	1,688 03
CA, Inc	95 00	7/6/2010	11/15/2012	2,110 85	1,778 88	331 97
Chubb Corp	170 00	1/8/2009	1/9/2012	11,677 33	8,008 00	3,669 33

Chubb Corp	15 00	1/8/2009	2/1/2012	1,007 18	706 59	300 59
Chubb Corp	230 00	2/17/2009	2/1/2012	15,443 44	9,599 60	5,843 83
Chubb Corp	90 00	2/17/2009	7/31/2012	6,252 15	3,756 37	2,495 78
Chubb Corp	125 00	2/17/2009	10/11/2012	9,746 51	5,217 18	4,529 33
Chubb Corp	30 00	2/17/2009	10/16/2012	2,330 64	1,252 12	1,078 52
Chubb Corp	105 00	2/19/2009	10/16/2012	8,157 24	4,150 28	4,006 96
Chubb Corp	15 00	2/19/2009	11/15/2012	1,120 77	592 90	527 87
Chubb Corp	110 00	2/19/2009	12/17/2012	8,577 86	4,347 91	4,229 95
Chubb Corp	15 00	5/11/2009	12/17/2012	1,169 71	603 05	566 66
Chubb Corp	185 00	5/11/2009	12/20/2012	14,170 98	7,437 65	6,733 33
Chubb Corp	290 00	5/11/2009	12/24/2012	21,995 38	11,659 01	10,336 36
Chubb Corp	200 00	5/11/2009	12/24/2012	15,169 22	9,918 76	5,250 46
Dell Inc	270 00	11/4/2009	2/27/2012	4,605 34	3,913 49	691 85
Dell Inc	380 00	2/1/2010	2/27/2012	6,481 58	5,133 80	1,347 78
Dell Inc	280 00	2/1/2010	5/23/2012	4,171 93	3,782 80	389 13
Dell Inc	405 00	5/25/2010	5/23/2012	6,034 41	5,861 81	172 60
Dell Inc	315 00	5/25/2010	7/31/2012	3,713 76	4,559 18	(845 42)
Dell Inc	5 00	5/26/2010	7/31/2012	58 95	67 85	(8 90)
Dell Inc	210 00	5/26/2010	11/15/2012	1,984 45	2,849 64	(865 19)
Diageo P L C Spons	80 00	10/12/2011	10/25/2012	9,040 74	6,538 50	2,502 23
Diageo P L C Spons	10 00	10/20/2011	10/25/2012	1,130 09	832 76	297 33
Diageo P L C Spons	20 00	10/20/2011	11/15/2012	2,292 14	1,665 53	626 61
Diageo P L C Spons	80 00	10/20/2011	11/29/2012	9,573 15	6,662 11	2,911 04
Diageo P L C Spons	70 00	10/20/2011	12/4/2012	8,406 96	5,829 35	2,577 61
Diageo P L C Spons	149 00	10/20/2011	12/21/2012	17,748 00	12,408 18	5,339 82
E I Du Pont De Nemours & Co	50 00	10/28/2008	1/30/2012	2,475 29	1,585 00	890 29
E I Du Pont De Nemours & Co	330 00	10/31/2008	1/30/2012	16,336 93	9,122 85	7,214 08
E I Du Pont De Nemours & Co	350 00	12/17/2008	1/30/2012	17,327 04	9,249 80	8,077 24
E I Du Pont De Nemours & Co	55 00	12/17/2008	1/30/2012	2,722 82	1,453 54	1,269 28
E I Du Pont De Nemours & Co	145 00	12/17/2008	5/17/2012	7,395 35	3,832 06	3,563 29
E I Du Pont De Nemours & Co	110 00	11/12/2009	5/17/2012	5,610 27	3,684 64	1,925 63
E I Du Pont De Nemours & Co	170 00	11/12/2009	7/31/2012	8,270 31	5,694 44	2,575 87
E I Du Pont De Nemours & Co	120 00	11/12/2009	11/15/2012	5,236 68	4,019 60	1,217 08
Emerson Electric Co	105 00	10/20/2011	11/15/2012	5,299 23	4,897 06	402 17
Fluor Corp	185 00	6/14/2011	7/31/2012	9,049 99	11,788 02	(2,738 03)
Fluor Corp	135 00	6/14/2011	11/15/2012	7,090 04	8,602 07	(1,512 03)
Freeport-McMoran Copper & Gold Inc	170 00	10/19/2011	11/15/2012	6,597 55	6,109 38	488 18
Freeport-McMoran Copper & Gold Inc	470 00	10/19/2011	12/24/2012	15,998 58	16,890 63	(892 04)
Freeport-McMoran Copper & Gold Inc	355 00	10/19/2011	12/24/2012	12,084 04	12,249 10	(165 06)
Guess Inc	285 00	5/4/2011	7/31/2012	8,336 32	11,996 56	(3,660 24)
Guess Inc	225 00	5/4/2011	11/15/2012	5,147 88	9,470 97	(4,323 09)
Guess Inc	306 00	5/4/2011	12/31/2012	7,417 03	12,880 52	(5,463 49)
Guess Inc	199 00	5/5/2011	12/31/2012	4,823 49	8,407 51	(3,584 02)
Guess Inc	235 00	5/26/2011	12/31/2012	5,696 08	10,517 57	(4,821 49)
Guess Inc	190 00	6/2/2011	12/31/2012	4,605 34	8,175 53	(3,570 19)
Guess Inc	240 00	6/13/2011	12/31/2012	5,817 28	9,726 43	(3,909 15)
Guess Inc	40 00	6/28/2011	12/31/2012	969 55	1,672 36	(702 81)
Harris Corp	415 00	7/10/2009	4/25/2012	18,305 36	11,346 10	6,959 26
Harris Corp	30 00	7/23/2009	4/25/2012	1,323 28	951 72	371 56
Harris Corp	230 00	7/23/2009	5/8/2012	9,652 47	7,296 50	2,355 97
Harris Corp	150 00	7/23/2009	7/31/2012	6,176 37	4,758 58	1,417 79
Harris Corp	160 00	7/23/2009	8/28/2012	7,421 43	5,075 82	2,345 61
Harris Corp	20 00	7/23/2009	10/10/2012	1,020 07	634 48	385 59
Harris Corp	55 00	9/21/2009	10/10/2012	2,805 18	2,054 94	750 24
Harris Corp	205 00	9/21/2009	10/19/2012	9,632 81	7,659 34	1,973 48
Harris Corp	145 00	9/21/2009	11/14/2012	6,978 87	5,417 58	1,561 29
Harris Corp	5 00	9/21/2009	11/15/2012	242 59	186 81	55 78
Harris Corp	35 00	10/13/2010	11/15/2012	1,698 16	1,539 22	158 94
Harris Corp	165 00	10/13/2010	12/20/2012	7,994 23	7,256 32	737 91
Harris Corp	225 00	4/18/2011	12/20/2012	10,901 23	11,245 51	(344 28)
Harris Corp	10 00	5/4/2011	12/20/2012	484 50	484 14	0 35
Harris Corp	36 00	5/4/2011	12/27/2012	1,800 26	1,742 92	57 34
Illinois Tool Works	590 00	10/28/2010	3/8/2012	32,602 46	27,853 66	4,748 80
Illinois Tool Works	385 00	10/28/2010	3/19/2012	21,927 62	18,175 69	3,751 93
Illinois Tool Works	90 00	10/28/2010	4/30/2012	5,183 81	4,248 86	934 95
Illinois Tool Works	455 00	11/9/2010	4/30/2012	26,207 05	22,065 05	4,142 00
Illinois Tool Works	20 00	11/9/2010	6/13/2012	1,117 53	969 89	147 63
Illinois Tool Works	315 00	12/3/2010	6/13/2012	17,601 04	15,075 93	2,525 11
Illinois Tool Works	70 00	12/3/2010	7/31/2012	3,726 01	3,350 21	375 80
Illinois Tool Works	10 00	12/3/2010	10/26/2012	610 25	478 60	131 65
Illinois Tool Works	175 00	7/26/2011	10/26/2012	10,679 40	9,242 00	1,437 40
Illinois Tool Works	195 00	7/27/2011	10/26/2012	11,899 90	9,952 36	1,947 54
Illinois Tool Works	210 00	8/29/2011	10/26/2012	12,815 28	9,611 95	3,203 33

Illinois Tool Works	185 00	9/8/2011	10/26/2012	11,289 65	8,231 45	3,058 20
Illinois Tool Works	205 00	9/15/2011	10/26/2012	12,510 15	9,346 30	3,163 85
Lowe's	590 00	10/20/2010	1/24/2012	15,972 52	12,658 69	3,313 83
Lowe's	130 00	10/26/2010	1/24/2012	3,519 37	2,889 86	629 51
Lowe's	785 00	10/26/2010	3/19/2012	23,736 40	17,450 31	6,286 09
Lowe's	510 00	10/26/2010	4/5/2012	15,910 47	11,337 15	4,573 32
Lowe's	265 00	11/18/2010	4/5/2012	8,267 20	5,791 07	2,476 13
Lowe's	370 00	11/18/2010	7/23/2012	9,452 40	8,085 65	1,366 75
Lowe's	445 00	7/21/2011	7/23/2012	11,368 43	10,304 29	1,064 14
M & T Bank Corp	60 00	11/10/2011	11/15/2012	5,987 86	4,325 16	1,662 70
McCormick & CO	140 00	4/23/2010	1/20/2012	7,200 83	5,446 79	1,754 04
McCormick & CO	288 00	4/23/2010	3/19/2012	14,828 66	11,204 83	3,623 83
McCormick & CO	47 00	4/26/2010	3/19/2012	2,419 96	1,841 40	578 55
McCormick & CO	55 00	4/26/2010	3/21/2012	2,848 29	2,154 84	693 45
McCormick & CO	143 00	5/19/2010	3/21/2012	7,405 55	5,614 88	1,790 68
McCormick & CO	98 00	5/19/2010	3/21/2012	5,074 28	3,847 96	1,226 32
McCormick & CO	129 00	5/19/2010	3/22/2012	6,688 62	5,065 17	1,623 45
McCormick & CO	215 00	5/24/2010	3/22/2012	11,147 70	8,402 11	2,745 59
McCormick & CO	200 00	6/3/2010	3/22/2012	10,369 95	7,745 24	2,624 71
Merck & Company, Inc	119 00	6/23/2008	1/23/2012	4,613 66	4,160 86	452 80
Merck & Company, Inc	460 00	7/29/2008	1/23/2012	17,834 31	15,113 81	2,720 50
Merck & Company, Inc	476 00	7/29/2008	1/23/2012	18,454 64	15,698 15	2,756 49
Merck & Company, Inc	59 00	7/29/2008	7/31/2012	2,561 72	1,945 78	615 94
Merck & Company, Inc	225 00	10/28/2008	7/31/2012	9,769 28	6,455 25	3,314 03
Merck & Company, Inc	91 00	9/25/2009	7/31/2012	3,951 13	2,876 36	1,074 77
Merck & Company, Inc	239 00	9/25/2009	9/14/2012	10,615 86	7,554 41	3,061 45
Merck & Company, Inc	121 00	11/25/2009	9/14/2012	5,374 55	4,417 70	956 86
Merck & Company, Inc	169 00	11/25/2009	11/15/2012	7,457 80	6,170 17	1,287 62
Merck & Company, Inc	16 00	4/21/2010	11/15/2012	706 06	573 10	132 96
Merck & Company, Inc	192 00	4/21/2010	11/28/2012	8,469 68	6,877 19	1,592 49
Merck & Company, Inc	433 00	4/21/2010	11/29/2012	19,064 99	15,509 50	3,555 49
Merck & Company, Inc	19 00	4/21/2010	12/27/2012	791 82	680 56	111 26
Merck & Company, Inc	230 00	4/27/2010	12/27/2012	9,585 15	7,840 70	1,744 45
Merck & Company, Inc	111 00	5/24/2010	12/27/2012	4,625 88	3,633 51	992 37
Microchip Technology Inc	180 00	8/9/2011	11/15/2012	5,578 07	5,560 42	17 65
Microsoft Corp	310 00	10/29/2008	1/20/2012	8,741 15	6,767 39	1,973 76
Microsoft Corp	280 00	10/29/2008	1/24/2012	7,880 92	6,112 49	1,768 43
Microsoft Corp	145 00	10/29/2008	1/27/2012	4,253 39	3,165 39	1,088 00
Microsoft Corp	455 00	1/23/2009	1/27/2012	13,346 85	7,963 32	5,383 53
Microsoft Corp	455 00	1/23/2009	7/31/2012	13,245 75	7,963 32	5,282 43
Microsoft Corp	240 00	1/23/2009	11/15/2012	6,943 04	4,200 43	2,742 61
Microsoft Corp	35 00	2/3/2010	11/15/2012	1,012 53	980 35	32 18
National Oilwell Varco Inc	40 00	9/22/2011	11/15/2012	2,773 93	2,167 16	606 77
Northern Trust Corp	235 00	10/28/2010	7/31/2012	10,661 71	11,334 19	(672 48)
Northern Trust Corp	125 00	10/28/2010	11/15/2012	5,874 86	6,028 83	(153 97)
Novartis AG	380 00	12/21/2010	1/23/2012	21,696 97	22,376 15	(679 18)
Novartis AG	455 00	12/21/2010	1/25/2012	25,140 35	26,792 49	(1,652 14)
Novartis AG	75 00	12/21/2010	7/31/2012	4,326 65	4,416 35	(89 69)
Novartis AG	110 00	12/28/2010	7/31/2012	6,345 76	6,505 35	(159 60)
Novartis AG	80 00	12/28/2010	11/15/2012	4,835 09	4,731 17	103 92
Novartis AG	80 00	1/5/2011	11/15/2012	4,835 09	4,624 72	210 37
Occidental Petroleum Corp	220 00	10/5/2010	2/13/2012	22,712 51	17,224 50	5,488 01
Occidental Petroleum Corp	175 00	10/5/2010	3/5/2012	18,304 49	13,701 31	4,603 18
Occidental Petroleum Corp	45 00	10/25/2010	3/5/2012	4,706 87	3,634 85	1,072 02
Occidental Petroleum Corp	75 00	10/25/2010	7/31/2012	6,494 10	6,058 08	436 02
Occidental Petroleum Corp	85 00	10/25/2010	11/15/2012	6,553 35	6,865 82	(312 47)
Oracle Corp	340 00	12/1/2010	7/31/2012	10,156 83	9,359 08	797 75
Oracle Corp	220 00	12/1/2010	11/15/2012	6,688 86	6,055 87	632 99
Pepsico Inc	205 00	1/14/2011	6/20/2012	14,239 65	13,706 51	533 15
Pepsico Inc	120 00	2/8/2011	6/20/2012	8,335 41	7,678 02	657 39
Pepsico Inc	55 00	2/8/2011	7/31/2012	3,929 66	3,519 09	410 57
Pepsico Inc	25 00	2/9/2011	7/31/2012	1,786 21	1,607 54	178 67
Pepsico Inc	140 00	2/9/2011	8/10/2012	10,145 71	9,002 23	1,143 48
Pepsico Inc	145 00	2/9/2011	10/2/2012	10,238 66	9,323 73	914 92
Pepsico Inc	215 00	2/15/2011	10/2/2012	15,181 45	13,720 98	1,460 48
Pepsico Inc	10 00	2/15/2011	10/19/2012	705 10	638 18	66 92
Pepsico Inc	145 00	3/30/2011	10/19/2012	10,223 98	9,426 08	797 90
Pepsico Inc	120 00	6/22/2011	10/19/2012	8,461 23	8,293 07	168 16
Pepsico Inc	60 00	6/22/2011	11/7/2012	4,158 18	4,146 53	11 65
Pepsico Inc	165 00	7/21/2011	11/7/2012	11,435 00	10,792 44	642 56
Pepsico Inc	150 00	8/2/2011	11/7/2012	10,395 46	9,544 55	850 91
Pepsico Inc	190 00	8/8/2011	11/7/2012	13,167 58	12,214 45	953 13
Qualcomm Inc	40 00	2/19/2010	1/27/2012	2,330 34	1,558 03	772 31

Qualcomm Inc	165 00	3/8/2010	1/27/2012	9,612 64	6,369 51	3,243 13
Qualcomm Inc	170 00	3/8/2010	3/19/2012	11,043 29	6,562 53	4,480 76
Qualcomm Inc	190 00	3/8/2010	7/31/2012	11,048 25	7,334 59	3,713 66
Qualcomm Inc	90 00	3/8/2010	11/15/2012	5,588 87	3,474 28	2,114 59
Qualcomm Inc	20 00	4/21/2010	11/15/2012	1,241 97	852 43	389 54
Southwestern Energy Co	350 00	9/13/2010	7/31/2012	11,409 74	11,639 92	(230 18)
Southwestern Energy Co	670 00	9/13/2010	11/6/2012	23,295 23	22,282 13	1,013 11
Southwestern Energy Co	115 00	9/23/2010	11/6/2012	3,998 44	3,664 65	333 79
Southwestern Energy Co	495 00	9/23/2010	11/9/2012	17,938 83	15,773 92	2,164 91
Southwestern Energy Co	5 00	9/23/2010	11/15/2012	173 60	159 33	14 26
Southwestern Energy Co	105 00	9/27/2010	11/15/2012	3,645 51	3,376 12	269 40
Southwestern Energy Co	370 00	9/27/2010	12/10/2012	12,762 72	11,896 79	865 92
Southwestern Energy Co	95 00	10/1/2010	12/10/2012	3,276 91	3,064 42	212 50
Southwestern Energy Co	485 00	10/1/2010	12/11/2012	16,799 10	15,644 65	1,154 46
Southwestern Energy Co	75 00	2/23/2011	12/11/2012	2,597 80	2,826 07	(228 28)
Southwestern Energy Co	198 00	2/23/2011	12/18/2012	6,545 00	7,460 84	(915 84)
Southwestern Energy Co	191 00	2/24/2011	12/18/2012	6,313 61	7,218 58	(904 97)
Southwestern Energy Co	86 00	2/24/2011	12/19/2012	2,830 12	3,250 25	(420 13)
Southwestern Energy Co	180 00	4/12/2011	12/19/2012	5,923 50	6,860 86	(937 36)
Southwestern Energy Co	420 00	12/16/2011	12/19/2012	13,821 51	13,865 80	(44 29)
Total S A ADR	150 00	2/19/2009	5/15/2012	6,822 96	7,488 52	(665 57)
Total S A ADR	135 00	2/19/2009	5/15/2012	6,140 66	6,719 90	(579 24)
Total S A ADR	125 00	2/24/2009	5/15/2012	5,685 80	6,177 61	(491 81)
Total S A ADR	135 00	2/25/2009	5/15/2012	6,140 66	6,585 54	(444 88)
Total S A ADR	125 00	3/10/2009	5/15/2012	5,685 80	5,915 11	(229 31)
Total S A ADR	95 00	4/21/2009	5/15/2012	4,321 21	4,407 71	(86 50)
Total S A ADR	250 00	4/21/2009	5/23/2012	10,981 35	11,599 22	(617 87)
Total S A ADR	85 00	5/7/2009	5/23/2012	3,733 66	4,563 14	(829 48)
Total S A ADR	190 00	5/19/2009	5/23/2012	8,345 83	10,542 38	(2,196 55)
Total S A ADR	340 00	7/29/2009	5/23/2012	14,934 64	18,788 16	(3,853 52)
Total S A ADR	495 00	9/4/2009	5/23/2012	21,743 08	28,330 83	(6,587 75)
Total S A ADR	290 00	6/8/2010	5/23/2012	12,738 37	13,806 03	(1,067 66)
Total S A ADR	165 00	1/7/2011	5/23/2012	7,247 69	8,945 87	(1,698 18)
US Bancorp Del Com New	325 00	6/25/2010	7/31/2012	10,918 00	7,749 69	3,168 31
US Bancorp Del Com New	885 00	6/25/2010	11/9/2012	29,674 17	21,103 00	8,571 17
US Bancorp Del Com New	130 00	10/1/2010	11/9/2012	4,358 92	2,813 56	1,545 35
US Bancorp Del Com New	130 00	10/1/2010	11/15/2012	4,221 00	2,813 56	1,407 44
US Bancorp Del Com New	260 00	10/1/2010	11/26/2012	8,368 48	5,627 13	2,741 35

Total Lon Term

2,035,000.07 1,705,13.35 32,555.62

GRAND TOTAL

3,000,770.01 2,636,632.20 12,137.73

THE CLAYTON FUND, INC
December 31, 2012

Security	Shares	Date		Proceeds	Cost/Basis	Gain/Loss
		Purchased	Date/Sold			
Long-Term:						
Dodge & Cox Stock Fund	1,333.33	10/24/2008	3/28/2012	153,613.30	100,000.00	53,613.30
Dodge & Cox Stock Fund	2,502.50	6/12/2009	3/28/2012	288,313.37	200,000.00	88,313.37
Total Long-Term				\$1,126.67	\$300,000.00	\$1,126.67

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 • If you are filing for an **Additional ☐ Not Automatic ☐ 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns. Enter filer's identifying number, see instructions.

Enter (iller's identivn number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE CLAYTON FUND, INC. C/O CHASE BANK OF TEXAS	Employer identification number (EIN) or 76-0285764
	Number, street, and room or suite no if a P O box, see instructions 707 TRAVIS, 11TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions HOUSTON, TX 77252	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► CHASE BANK OF TEXAS

Telephone No ► 713 216-1453

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐ **Yes**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 2012 or
- ▶ ☐ tax year beginning _____, 20____, and ending _____, 20____
- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	36,152.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	36,152.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 6 (Rev 1-2013)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization or other filer, see instructions. THE CLAYTON FUND, INC. C/O CHASE BANK OF TEXAS	Enter filer's identifying number, see instructions Employer identification number (EIN) or 76-0285764
	Number, street, and room or suite no. If a P.O. box, see instructions. 707 TRAVIS, 11TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HOUSTON, TX 77252	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **CHASE BANK OF TEXAS**
Telephone No. **713 216-1453** FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **11/15, 2013**.
- For calendar year **2012**, or other tax year beginning , 20 , and ending , 20 .
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$ 36,152.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$ 36,152.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$ None

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **MPay Gunn** Title **CPA PROZZUTTO** Date **7/23/2013**

Form 8868 (Rev. 1-2013)

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