Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 02/01 , 2012, and ending 01/31, 2013

Name of foundation: CALLNER MILTON H FNDTN R63904008

A Employer identification number: 36-6034633

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

Room/suite:

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

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

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,373,928.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis.)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	27,119.	27,119.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	6,552.			
b	Gross sales price for all assets on line 6a 294,535.				
7	Capital gain net income (from Part IV, line 2)		6,552.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)		347.		STMT 1
12	**Total.** Add lines 1 through 11	33,671.	34,018.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	6,199.	4,649.		1,550.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	1,528.	372.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 3	15.			15.
24	**Total operating and administrative expenses.** Add lines 13 through 23	7,742.	5,021.		1,565.
25	Contributions, gifts, grants paid	63,000.			63,000.
26	**Total expenses and disbursements** Add lines 24 and 25	70,742.	5,021.		64,565.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-37,071.			
b	**Net investment income** (if negative, enter -0-)		28,997.		
c	**Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2012)

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	89,087.	62,119.	62,119.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less. allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)	554,858.	553,119.	677,117.
c Investments - corporate bonds (attach schedule)	543,867.	495,054.	499,677.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	91,876.	133,534.	135,015.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,279,688.	1,243,826.	1,373,928.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27 Capital stock, trust principal, or current funds	1,279,688.	1,243,826.	
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)	1,279,688.	1,243,826.	
31 **Total liabilities and net assets/fund balances** (see instructions)	1,279,688.	1,243,826.	

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	1,279,688.
2	Enter amount from Part I, line 27a	2	-37,071.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	1,209.
4	Add lines 1, 2, and 3	4	1,243,826.
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	1,243,826.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	294,535.		287,983.	6,552.
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				6,552.
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	6,552.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	66,254.	1,360,290.	0.048706
2010	61,537.	1,347,168.	0.045679
2009	73,373.	1,359,692.	0.053963
2008	81,716.	1,408,613.	0.058012
2007	80,300.	1,611,278.	0.049836

2	**Total** of line 1, column (d)	2	0.256196
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	0.051239
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,328,669.
5	Multiply line 4 by line 3	5	68,080.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	290.
7	Add lines 5 and 6	7	68,370.
8	Enter qualifying distributions from Part XII, line 4	8	64,565.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	580.
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	580.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	580.
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 1,120.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	1,120.
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	540.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 540. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ JP MORGAN CHASE BANK,NA Telephone no ▶ (866)888-5157 Located at ▶ 10 S DEARBORN ST., IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ 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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		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

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			**5b**	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			**6b**	X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			**7b**	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, NA 10 S DEARBORN ST, IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	6,199.	-0-	-0-

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,251,754.
b	Average of monthly cash balances	1b	97,149.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,348,903.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,348,903.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,234.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,328,669.
6	**Minimum investment return.** Enter 5% of line 5	6	66,433.

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	66,433.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 580.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	580.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	65,853.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	65,853.
6	Deduction from distributable amount (see instructions)		6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	65,853.

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	64,565.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	64,565.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	64,565.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					65,853.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				62,565.	
b Total for prior years 20_____,20_____,20_____			NONE		
3 Excess distributions carryover, if any, to 2012:					
a From 2007	NONE				
b From 2008	NONE				
c From 2009	NONE				
d From 2010	NONE				
e From 2011	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 64,565.					
a Applied to 2011, but not more than line 2a				62,565.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2012 distributable amount					2,000.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					63,853.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2008	NONE				
b Excess from 2009	NONE				
c Excess from 2010	NONE				
d Excess from 2011	NONE				
e Excess from 2012	NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				63,000.
Total . . . . ▶ **3a**				63,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	27,119.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6,552.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				33,671.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 33,671.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Anthony Ward | 11/15/2013 |
Signature of officer or trustee | Date | Title

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

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

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

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust: CALLNER MILTON H FNDTN R63904008

Employer identification number: 36-6034633

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-333.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss)**. Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-333.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					3,042.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	3,843.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss)**. Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	6,885.

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-333.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			6,885.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			6,552.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: CALLNER MILTON H FNDTN R63904008

Employer identification number: 36-6034633

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 2016.474 EATON VANCE MUT F	06/14/2011	05/17/2012	18,148.00	18,000.00	148.00
230.591 JPMORGAN INTERNATI CURRENCY	06/14/2011	05/30/2012	2,472.00	2,684.00	-212.00
856.354 EATON VANCE FLOATI	05/18/2012	06/29/2012	9,300.00	9,326.00	-26.00
1850. ISHARES INC MSCI JAP	03/08/2012	09/18/2012	17,321.00	18,336.00	-1,015.00
804.17 DELAWARE EMERGING M	12/30/2011	11/08/2012	10,800.00	10,028.00	772.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -333.00

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

CALLNER MILTON H FNDTN R63904008

Employer identification number

36-6034633

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 59. ISHARES TR RUSSELL MID	11/05/2008	03/07/2012	6,321.00	3,881.00	2,440.00
2500. JPMORGAN HIGH YIELD	10/19/2006	03/07/2012	19,700.00	20,719.00	-1,019.00
2154.882 EATON VANCE MUT F	11/29/2010	05/17/2012	19,394.00	19,200.00	194.00
1243.59 JPMORGAN HIGH YIEL	10/19/2006	05/23/2012	9,700.00	10,147.00	-447.00
485. POWERSHARES DB COMMOD TRACKING FUND	11/29/2010	05/23/2012	12,509.00	13,460.00	-951.00
894.855 DREYFUS/LAUREL FDS	06/09/2010	05/30/2012	12,000.00	11,776.00	224.00
935.454 JPMORGAN INTERNATI CURRENCY	01/29/2010	05/30/2012	10,028.00	10,000.00	28.00
602.41 JPMORGAN US REAL ES	11/16/2009	06/29/2012	11,000.00	8,464.00	2,536.00
844.156 COLUMBIA ASIA PAX	11/02/2009	11/08/2012	10,400.00	9,733.00	667.00
102.136 HARTFORD CAPITAL A FUND	05/13/2010	11/08/2012	3,300.00	3,164.00	136.00
560.166 JPMORGAN GROWTH AD	05/13/2010	11/08/2012	5,400.00	4,330.00	1,070.00
847.248 ROWE T PRICE INTL FD*	08/02/2007	11/08/2012	13,700.00	15,649.00	-1,949.00
100000. USA NOTES	06/13/2008	11/30/2012	100,000.00	99,086.00	914.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 3,843.00

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES DB COMM INDEX TRK FD (NET)		347.
TOTALS		347.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	36.	
FEDERAL ESTIMATES - INCOME	1,120.	
FOREIGN TAXES ON QUALIFIED FOR	335.	335.
FOREIGN TAXES ON NONQUALIFIED	37.	37.
TOTALS	1,528.	372.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER EXPENSES	15.	15.
TOTALS	15.	15.

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

DESCRIPTION		AMOUNT
BASIS ADJUSTMENT		1,207.
ROUNDING		2.
	TOTAL	1,209.

STATEMENT 4

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

RECIPIENT NAME:
AMERICAN TECHNION SOCIETY
ADDRESS:
55 E 59TH STREET
NEW YORK, NY 10022
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
BRANDEIS UNIVERSITY
ADDRESS:
415 SOUTH STREET, MS 110
WALTHAM, MA 02153
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 12,500.

RECIPIENT NAME:
HADASSAH THE WOMENS ZION
ORGANIZATION OF AMERICA
ADDRESS:
4711 GOLF RD, STE 600
SKOKIE, IL 60076
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
JEWISH UNITED FUND OF
METRO CHICAGO
ADDRESS:
30 S WELLS STREET
CHICAGO, IL 60606
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
ART INSTITUTE OF CHICAGO
ADDRESS:
111 S MICHIGAN AVE
CHICAGO, IL 60603
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
RENSSELAER POLYTECHNIC
INSTITUTE
ADDRESS:
110 8TH STREET
TROY, NY 12180
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 3,000.

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

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
ADDRESS:
19220 BETHEL CHURCH RD
CORNELIUS, NC 2803175308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
250 WILLIAMS STREET
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PRIOGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
UNIVERSITY OF NORTH CAROLINA
AT CHARLOTTE
ADDRESS:
9201 UNIVERISITY CITY BLVD
CHARLOTTE, NC 28223
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
HABITAT FOR HUMANITY
INTERNATIONAL, INC
ADDRESS:
111 JOHN ST #23
NEW YORK, NY 10038
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
NATIONAL BREAST CANCER
FOUNDATION
ADDRESS:
2600 NETWORK BOULEVARD, STE 300
FRISCO, TX 75034
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
NORTHWESTERN MEMORIAL
HOSPITAL
ADDRESS:
251 EAST HURON ST
CHICAGO, IL 60611
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
ANSHE EMET SYNAGOGUE
OF CHICAGO
ADDRESS:
3751 N BROADWAY
CHICAGO, IL 60613
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN LUNG ASSOCIATION
ADDRESS:
55 W WACKER DRIVE, STE 800
CHICAGO, IL 60601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

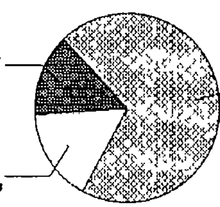
TOTAL GRANTS PAID: 63,000.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,220,973 98	2,271,361 86	50,387.88	31,998 91	70%
Alternative Assets	355,245.34	504,029 62	148,784 28	10,264.68	16%
Cash & Fixed Income	546,446 11	435,923 77	(110,522 34)	11,639 17	14%
Market Value	**$3,122,665.43**	**$3,211,315.25**	**$88,649.82**	**$53,902.76**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	25,873 13	2,171.68	(23,701.45)
Accruals	3,077 05	2,735 71	(341 34)
Market Value	**$28,950.18**	**$4,907.39**	**($24,042.79)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**3,122,665.43**	**3,265,611.99**	**25,873.13**	**3,080.43**
Additions				12,316 21
Withdrawals & Fees	(81,711 79)	(305,375 86)	(31,225 20)	(74,023 46)
Net Additions/Withdrawals	**($81,711.79)**	**($305,375.86)**	**($31,225.20)**	**($61,707.25)**
Income	157 42	746 01	7,523 75	60,798 50
Change In Investment Value	170,204.19	250,333 11		
Ending Market Value	**$3,211,315.25**	**$3,211,315.25**	**$2,171.68**	**$2,171.68**
Accruals	--	--	2,735 71	2,735.71
Market Value with Accruals	--	--	**$4,907.39**	**$4,907.39**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	7,491.73	60,734 38
Interest Income	32 02	64.12
Original Issue Discount	157.42	746 01
Taxable Income	**$7,681.17**	**$61,544.51**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		30,201.87
ST Realized Gain/Loss	9,213 46	13,675.19
LT Realized Gain/Loss	7,667 40	39,485 37
Realized Gain/Loss	**$16,880.86**	**$83,362.43**

	To-Date Value
Unrealized Gain/Loss	**$392,448.99**

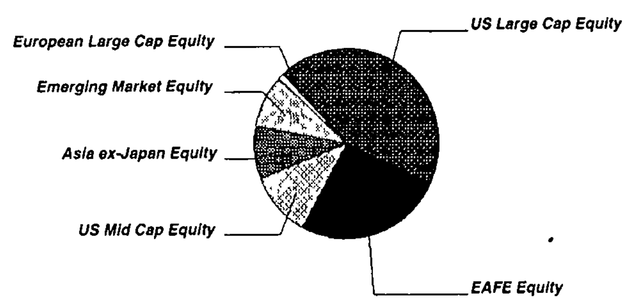
Cost Summary	Cost
Equity	1,903,436.73
Cash & Fixed Income	425,859.72
Total	**$2,329,296.45**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,097,987 39	1,017,718 80	(80,268 59)	31%
US Mid Cap Equity	213,774 69	267,122 83	53,348 14	8%
EAFE Equity	551,739 31	574,312 04	22,572 73	18%
European Large Cap Equity	30,522 30	30,861 30	339 00	1%
Asia ex-Japan Equity	218,987 91	195,487 59	(23,500 32)	6%
Emerging Market Equity	107,962 38	185,859 30	77,896 92	6%
Total Value	**$2,220,973.98**	**$2,271,361.86**	**$50,387.88**	**70%**

Market Value/Cost	Current Period Value
Market Value	2,271,361 86
Tax Cost	1,903,436 73
Unrealized Gain/Loss	367,925.13
Estimated Annual Income	31,998.91
Accrued Dividends	1,725 03
Yield	1.40%

Asset Categories



Equity as a percentage of your portfolio - 70 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
BNP CONT BUFF EQ SPX 08/28/13 80% CONTIN BARRIER- 7.4%CPN 15% CAP INITIAL LEVEL-08/10/12 SPX·1405.87 05567L-6P-7	110.47	60,000 000	66,282 64	59,400.00	6,882 64		
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	19.05	4,337 482	82,629 03	45,456 81	37,172 22	850 14	1 03%
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	38.55	2,454 590	94,624 44	57,993 99	36,630 45	849 28	0 90%
JPM TAX AWARE EQUITY FD - SEL 48121L-57-7 JPES X	21 84	3,801 129	83,016 66	47,538.73	35,477 93	3,109 32 192 26	3 75%
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	11 10	12,126 465	134,603 76	108,531 86	26,071 90	1,503 68	1 12%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	24 56	3,408 371	83,709 59	66,326 90	17,382 69	1,363 34	1 63%
NEUBERGER BERMAN MULTI CAP OPPORTUNITIES FUND 64122Q-30-9 NMUL X	12 77	9,065 011	115,760 19	92,009 86	23,750 33	1,223.77	1 06%
PARNASSUS FD EQTY INCM INST 701769-40-8 PRIL X	32 87	3,930 818	129,205 99	100,000 00	29,205 99	3,207 54 433 57	2 48%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	156 67	1,250 000	195,837 50	171,107 02	24,730 48	3,978 75 867 15	2 03%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
UBS CONT BUFF EQ SPX 10/23/13 80 35% CONTIN BARRIER- 5%CPN 15% CAP INITIAL LEVEL-10/05/12 SPX 1460.93 902674-LU-2	106 83	30,000 000	32,049 00	29,700 00	2,349 00		
Total US Large Cap Equity			**$1,017,718.80**	**$778,065.17**	**$239,653.63**	**$16,085.82** **$1,492.98**	**1.58%**
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	38 90	2,608 058	101,453.46	86,679 67	14,773 79	1,011 92	1 00%
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	127 29	634 000	80,701 86	46,122 36	34,579.50	1,328.23	1 65%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	12 01	7,074 730	84,967 51	73,777 65	11,189 86	1,796 98 232 05	2 11%
Total US Mid Cap Equity			**$267,122.83**	**$206,579.68**	**$60,543.15**	**$4,137.13** **$232.05**	**1.55%**
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	32 67	4,824.135	157,604 49	128,289 91	29,314.58	1,418 29	0 90%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
BNP BREN EAFE 7/17/13 10%BUFFER-2XLEV-11%CAP 22%MAXRTRN INITIAL LEVEL-6/29/12.SX5E:2254 72 UKX.5571.15 TPX 770 08 05567L-5Y-9	115 02	30,000 000	34,506 96	29,700 00	4,806 96		
CS BREN EAFE 04/10/13 10%BUFFER-2 XLEV- 9 25%CAP 18.5%MAXRTRN INITIAL LEVEL-03/23/12 SX5E 2525 43 UKX·852 53 TPX 852 53 22546T-PZ-8	106 35	35,000 000	37,224.15	34,650 00	2,574 15		
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	35 90	2,438 065	87,526 53	85,448 03	2,078 50	1,821 23	2 08%
HSBC BREN EAFE 09/06/13 10%BUFFER-2 XLEV- 9 45%CAP 18.9%MAXRTRN INITIAL LEVEL-08/24/12· SX5E 2434 23 UKX 5776 60 TPX 757 23 4042K1-3K-7	108 90	30,000 000	32,670 00	29,700 00	2,970 00		
HSBC BREN EAFE 10/23/13 10%BUFFER-2 XLEV- 8 95%CAP 17.9%MAXRTRN INITIAL LEVEL-10/05/12 SX5E 2531 21 UKX:5871 02 TPX 737 13 4042K1-6K-4	104 44	30,000 000	31,332 00	29,700 00	1,632 00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58 98	1,522 000	89,767 56	82,752 86	7,014.70	2,677 19	2 98%

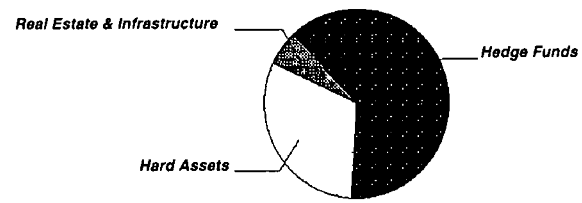
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
EAFE Equity							
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	8 14	5,940 326	48,354 25	52,334 27	(3,980 02)	718 77	1 49%
RS INTERNATIONAL GROWTH FUND 74972H-42-4 RSIG X	18 72	2,955 454	55,326 10	51,927 33	3,398 77	449 22	0 81%
Total EAFE Equity			**$574,312.04**	**$524,502.40**	**$49,809.64**	**$7,084.70**	**1.23%**
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	102 87	30,000 000	30,861 30	29,625 00	1,236 30		
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13 13	4,944 025	64,915 05	54,953 10	9,961 95	1,265 67	1 95%
CS REN MXASJ 03/26/14 2 XLEV- 9.75%CAP- 19 5%MAXPYMT INITIAL LEVEL-03/08/13 MXASJ 557 17 22546T-3R-0	95 30	35,000 000	33,355.00	34,650 00	(1,295 00)		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
Asia ex-Japan Equity							
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	16 76	5,800 569	97,217 54	80,785 57	16,431 97	928 09	0 95%
Total Asia ex-Japan Equity			**$195,487.59**	**$170,388.67**	**$25,098.92**	**$2,193.76**	**1.12%**
Emerging Market Equity							
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	14 72	2,856 862	42,053 01	45,383 91	(3,330 90)	405 67	0.96%
ISHARES MSCI CHINA INDEX FD 46429B-67-1 MCHI	45 31	670 000	30,357 70	32,502 57	(2,144 87)	617 74	2 03%
LAZARD FDS INC LZ DVL EQT INS 52106N-47-5 LDMI X	12 01	4,349 494	52,237 42	54,325 18	(2,087 76)		
VANGUARD FTSE EMERGING MARKETS ETF 922042-85-8 VWO	42 90	1,427 000	61,211 17	62,064 15	(852 98)	1,474 09	2 41%
Total Emerging Market Equity			**$185,859.30**	**$194,275.81**	**($8,416.51)**	**$2,497.50**	**1.34%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	182,888 93	317,331 38	134,442 45	10%
Real Estate & Infrastructure	26,978 75	28,554.77	1,576 02	1%
Hard Assets	145,377 66	158,143 47	12,765 81	5%
Total Value	**$355,245.34**	**$504,029.62**	**$148,784.28**	**16%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 16 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12 83	5,075 016	65,112 46	62,679 45
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 73	2,335 852	29,735.40	30,412.79

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 23	5,477 287	61,509 93	59,702 43
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 88	6,449 432	63,720 39	65,006 98
GATEWAY FUND - Y 367829-88-4 GTEY X	28 01	1,834 553	51,385 83	50,211 71
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11 55	3,971 201	45,867 37	45,867 37
Total Hedge Funds			**$317,331.38**	**$313,880.73**

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div.	Yield
Real Estate & Infrastructure						
JPM US REAL ESTATE FD - SEL FUND 3037 4812C0-61-3 SUIE X	1,694 65	19,945 97		28,554 77	684 63 160.80	2.40%

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

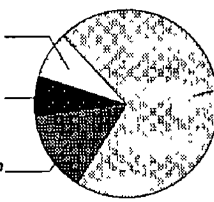
	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC BREN COMMODITY BSKT 12/12/13 LKD TO CO1 PLTMLNPM LOCADY & SPGCGRP 1.8%LEV, 20%BUFFER, 27%MAXRTN 12/02/1; CO1· 109 94, PLTMLNPM 1559 LOCADY 7890, SPGCGRP 39 16275 06738K-ZU-8	110 31	30,000.000	33,093.00	29,550 00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	11 03	5,649 955	62,319 00	64,409 49
SG BRENT CBEN 11/01/13 LNKD TO CO1 75% BARRIER, 11.40% CPN, 11 40% CAP 10/19/12, INITIAL STRIKE 110 14 78423E-EL-4	105 61	30,000 000	31,683 00	29,700 00
SPDR GOLD TRUST 78463V-10-7 GLD	154 47	201 000	31,048 47	32,083 62
Total Hard Assets			**$158,143.47**	**$155,743.11**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	166,239.75	53,740 23	(112,499 52)	2%
US Fixed Income	317,636 50	317,635 28	(1 22)	10%
Complementary Structured Strategies	47,272 50	23,792 50	(23,480 00)	1%
Foreign Exchange & Non-USD Fixed Income	15,297 36	40,755 76	25,458 40	1%
Total Value	**$546,446.11**	**$435,923.77**	**($110,522.34)**	**14%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 14 %

Market Value/Cost	Current Period Value
Market Value	435,923 77
Tax Cost	425,859.72
Unrealized Gain/Loss	10,064 05
Estimated Annual Income	11,639 17
Accrued Interest	600.32
Yield	2 67%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	435,923 77	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	53,740 23	12%
International Bonds	33,345 75	7%
Mutual Funds	325,045 29	76%
Complementary Structure	23,792.50	5%
Total Value	**$435,923.77**	**100%**

Note O - Bonds purchased at a discount show accretion
[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	53,740.23	53,740 23	53,740 23		16 12 1.79	0 03% [1]
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.93	2,795 12	33,345 75	32,311 55	1,034 20	1,187 92 78.26	3 56%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 34	3,957 44	44,877 34	43,650 53	1,226 81	2,576 29	5 74%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.25	7,903 19	65,201.32	59,906 18	5,295 14	4,307 23 331 93	6 61%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 98	9,501 05	104,321 49	100,996 12	3,325 37	1,510 66 95 01	1.45%
JPM TR I MLT SC INCM SL 48121A-29-0	10 22	3,148 90	32,181.73	31,709 39	472 34	516 41 72 42	1 60%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 19	3,700 46	37,707 65	37,569 40	138 25	1,291 45	3 42%
Total US Fixed Income			**$317,635.28**	**$306,143.17**	**$11,492.11**	**$11,389.96** **$577.62**	**3.59%**
Complementary Structured Strategies							
O **BARC 93% PPN CURRENCY BASKET 9/13/13** LNKED TO 3 CURRENCY BSKTS 50% 35% & 15% WEIGHT,UNCAPPED 9/9/11 06738K-UP-4	95 17	25,000 00	23,792 50	25,490 68 24,625 00	(1,698 18)		
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.19	3,642 16	40,755.76	40,485 64	270.12	233 09 20 91	0 57%

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	0.00	0 00	0.00	