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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

03/01, 2012, and ending

02/28, 2013

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

Name of foundation LYDIA COLLINS DEFOREST CHAR TR U/W

BANK OF AMERICA, NA

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

A Employer identification number

03-0433603

P O BOX 1802

B Telephone number (see instructions)

888-866-3275

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

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) ► \$ 9,598,057. J Accounting method: Cash Accrual
 Other (specify) (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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	228,025.	227,409.		STMT 1
5a Gross rents				
b Net rental income or (loss)	473,979.			
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	3,629,428.			
7 Capital gain net income (from Part IV, line 2)				
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)				
12 Total. Add lines 1 through 11	702,004.	701,416.		STMT 2
13 Compensation of officers, directors, trustees, etc.	68,666.	41,199.		27,466.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule)	19,839.			19,839.
17 Interest				
18 Taxes (attach schedule) (see instructions)	17,471.	3,391.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	281.			
24 Total operating and administrative expenses.				
Add lines 13 through 23	107,226.	44,871.	NONE	48,555.
25 Contributions, gifts, grants paid	430,000.			430,000.
26 Total expenses and disbursements Add lines 24 and 25	537,226.	44,871.	NONE	478,555.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	164,778.			
b Net investment income (if negative, enter -0-)		656,545.		
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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		1,009,366.	336,546.	336,546.
	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)		7,981,665.		
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)			8,809,012.	9,261,511.
	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)		8,991,031.	9,145,558.	9,598,057.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)				NONE
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		8,991,031.	9,145,558.	
	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)		8,991,031.	9,145,558.	
	31 Total liabilities and net assets/fund balances (see instructions)		8,991,031.	9,145,558.	

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	8,991,031.
2 Enter amount from Part I, line 27a	2	164,778.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	10,353.
4 Add lines 1, 2, and 3	4	9,166,162.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	20,604.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,145,558.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 3,487,907.		3,155,449.	332,458.		
b 141,521.			141,521.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
(ii) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a			332,458.		
b			141,521.		
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	473,979.	
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	489,338.	9,431,411.	0.051884
2010	417,973.	8,959,723.	0.046650
2009	373,644.	8,014,912.	0.046619
2008	358,901.	8,531,702.	0.042067
2007	525,213.	6,432,483.	0.081650

2 Total of line 1, column (d)	2	0.268870
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	0.053774
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,435,410.
5 Multiply line 4 by line 3	5	507,380.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,565.
7 Add lines 5 and 6	7	513,945.
8 Enter qualifying distributions from Part XII, line 4	8	478,555.

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 ► <input type="checkbox"/> and enter "N/A" on line 1. . . .	1	13,131.		
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. ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	13,131.		
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)	3	13,131.		
3	Add lines 1 and 2				
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-				
6	Credits/Payments:	5	13,131.		
a	2012 estimated tax payments and 2011 overpayment credited to 2012			6a	15,931.
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	15,931.		
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached				
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				
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ► <input type="checkbox"/> 2,800. Refunded ► <input type="checkbox"/> 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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b	X
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c	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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <input type="checkbox"/> NJ		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i> STMT. 10	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)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>NONE</u>		
14	US TRUST FIDUCIARY TAX SERVICES	Telephone no. ► (888) 866-3275
	Located at ► P.O. BOX 1802, PROVIDENCE, RI	ZIP+4 ► 02901
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u>	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a	During the year did the foundation pay or incur any amount to:				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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				<input type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				<input type="checkbox"/>
	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		7b
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				

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
BANK OF AMERICA, NA 1125 ROUTE 22 WEST, BRIDGEWATER, NJ 08807	TRUSTEE 40	42,540.	-0-	-0-
ROBERT B. BOURNE 382 SPRINGFIELD AVENUE, SUMMIT, NJ 07901-2707	CO-TRUSTEE 2	13,063.		
JEAN F. MARANO 27 STONEGATE DRIVE, SUMMIT, NJ 07069	CO-TRUSTEE 40	13,063.		
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				<input type="checkbox"/> NONE

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Organizations and other beneficiaries served, conferences convened, research papers produced, etc	
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.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	
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	8,760,555.
b Average of monthly cash balances	1b	818,541.
c Fair market value of all other assets (see instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	9,579,096.
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	9,579,096.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	143,686.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,435,410.
6 Minimum investment return. Enter 5% of line 5	6	471,771.

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	471,771.
2a Tax on investment income for 2012 from Part VI, line 5	2a	13,131.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	13,131.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	458,640.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	458,640.
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	458,640.

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	478,555.
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	478,555.
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	478,555.

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				458,640.
2 Undistributed income, if any, as of the end of 2012:			32,411.	
a Enter amount for 2011 only		NONE		
b Total for prior years 20____, 20____, 20____				
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: ► \$ 478,555.			32,411.	
a Applied to 2011, but not more than line 2a				
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				446,144.
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				12,496.
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 ►				4942(j)(3) or	4942(j)(5)
1b	Check box to indicate whether the foundation is a private operating foundation described in section					
2a	Tax year		Prior 3 years		(e) Total	
	(a) 2012	(b) 2011	(c) 2010	(d) 2009		
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:

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	N/A	SUPPORTS VARIOUS ORGANIZATIONS	430,000.
Total			► 3a	430,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities				14	228,025.
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	473,979.
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)					702,004.
13 Total. Add line 12, columns (b), (d), and (e)				13	702,004.

Part VI B Relationship of Activities to the Accomplishment of Exempt Purposes

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	5,926.	5,926.
FOREIGN DIVIDENDS	24,972.	24,972.
NONDIVIDEND DISTRIBUTIONS	616.	
DOMESTIC DIVIDENDS	50,175.	50,175.
OTHER INTEREST	77,455.	77,455.
FOREIGN INTEREST	7,867.	7,867.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	11,012.	11,012.
NONQUALIFIED FOREIGN DIVIDENDS	594.	594.
NONQUALIFIED DOMESTIC DIVIDENDS	49,408.	49,408.
TOTAL	228,025.	227,409.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	28.	28.
TOTALS	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANTMAKING FEES - BOA	19,839.	19,839.
TOTALS	=====	19,839.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	294.	294.
EXCISE TAX ESTIMATES	14,080.	
FOREIGN TAXES ON QUALIFIED FOR	2,459.	2,459.
FOREIGN TAXES ON NONQUALIFIED	638.	638.
TOTALS	17,471.	3,391.

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FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP EXPENSES	281.	
TOTALS		281.

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

DESCRIPTION	AMOUNT
PARTNERSHIP ADJU	2,196.
COST ADJUSTMENTS	8,037.
RECEIPT ADJUSTMENT	120.
TOTAL	10,353.

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

DESCRIPTION	AMOUNT
CTF ADJU	19,477.
TYE SALES ADJ	1,119.
ROUNDING	8.
TOTAL	20,604.

STATEMENT 8

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	25,629.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	25,629.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	118,088.00
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-2,196.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	115,892.00
	=====

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

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NO FILING IS REQUIRED FOR THE STATE OF NEW JERSEY

STATEMENT 10

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

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

Posting Date	Distribution	Relationship to Substantial Contributor	Purpose	Foundation Status of Recipient	Amount
2/14/2013	BRIDGES OUTREACH, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 10,000.00
2/14/2013	CAREER GEAR, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 5,000.00
2/14/2013	CALVARY EPISCOPAL CHURCH	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 50,000.00
2/14/2013	CHALLENGED CHILDREN'S CHARITIES	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 10,000.00
2/14/2013	COMMUNITY HOPE INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 20,000.00
2/14/2013	CRAWFORD HOUSE, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 15,000.00
2/14/2013	THE EPISCOPAL DIOCESE OF NEWARK	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 30,000.00
2/14/2013	FAMILY PROMISE, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 40,000.00
2/14/2013	GREATER NEWARK CONSERVANCY, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 25,000.00
2/14/2013	HABCORE, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 25,000.00
2/14/2013	HELEN KELLER INTERNATIONAL, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 25,000.00
2/14/2013	LIGHTHOUSE INTERNATIONAL	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 40,000.00
2/14/2013	LITTLE HILL FOUNDATION FOR THE	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 15,000.00
2/14/2013	OCEAN'S HARBOR HOUSE, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 20,000.00
2/14/2013	OPTOMETRIC CENTER OF NEW YORK	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 10,000.00
2/14/2013	POLARIS PROJECT	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 15,000.00
2/14/2013	PROJECT H.O.P.E., INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 25,000.00
2/14/2013	ST. PHILIPS ACADEMY NEWARK, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 40,000.00
2/14/2013	INCARNATION CENTER, INC.	NONE	UNRESTRICTED GENERAL SUPPORT	PC	\$ 10,000.00
TOTAL					\$ 430,000.00

Custom Portfolio Holdings Detail Report

As of: February 28, 2013

LYDIA COLLINS DEFOREST CHAR TR UW

Federal ID# 03-04433603

Asset Description 2	Cusip	Market Value	Fed Tax Cost	Unrealized Gain/Loss Fed Tax Cost	Accrual
ALEXION PHARMACEUTICALS INC	015351109	48,747.88	33,560.30	15,187.58	0.00
ALLERGAN INC	018490102	39,681.72	23,925.38	15,756.34	18.30
AMAZON COM INC	023135106	47,832.87	17,499.73	30,333.14	0.00
ARTIO GLOBAL HIGH INCOME FUND	04315J860	395,724.94	404,150.00	(8,425.06)	2,603.97
BAIDU INC	056752108	40,660.48	33,559.90	6,800.58	0.00
BIOGEN IDEC INC	09062X103	37,426.50	21,437.22	15,989.28	0.00
BOFA CASH RESERVES	097100853	13,958.90	13,958.90	0.00	1.08
BOFA CASH RESERVES	097100853	3,448.50	3,448.50	0.00	0.24
BOFA CASH RESERVES	097100853	319,138.38	319,138.38	0.00	36.22
CELGENE CORP	151020104	59,070.44	31,754.31	27,316.13	0.00
COGNIZANT TECHNOLOGY SOLUTIONS	192446102	38,692.08	25,715.32	12,976.76	0.00
COLUMBIA INTERMEDIATE BOND FUND	19765N468	249,510.32	233,370.20	16,140.12	500.45
COLUMBIA MID CAP VALUE FUND	19765J830	127,140.65	103,107.34	24,033.31	0.00
COLUMBIA SMALL CAP VALUE FUND	19765J764	158,675.94	113,500.68	45,175.26	0.00
DIVIDEND INCOME COMMON TRUST	45399C107	1,271,267.29	1,234,396.15	36,871.14	685.25
EAGLE SM CAP GROWTH FUND	269858304	281,733.02	265,000.00	16,733.02	0.00
EDWARDS LIFESCIENCES CORP	28176E108	49,409.75	54,717.37	(5,307.62)	0.00
EMC CORP	268648102	39,623.22	34,748.59	4,874.63	0.00
EOG RES INC	26875P101	36,455.90	25,865.17	10,590.73	0.00
FACEBOOK INC	30303M102	45,071.50	39,518.11	5,553.39	0.00
FASTENAL CO	311900104	23,233.50	21,618.72	1,614.78	38.00
FMC TECHNOLOGIES INC	30249U101	60,371.33	40,909.49	19,461.84	0.00
FRANKLIN RES INC	354613101	36,442.50	27,891.40	8,551.10	0.00
GILEAD SCIENCES INC	375558103	46,607.52	37,042.99	9,564.53	0.00
GOOGLE INC	38259P508	44,066.00	27,004.79	17,061.21	0.00
GOVERNMENT CREDIT CTF	993361880	2,632,248.17	2,675,236.46	(42,988.29)	1,417.76
HARBOR INTERNATIONAL FUND	411511306	349,033.20	377,940.35	(28,907.15)	0.00
HIGH QUALITY CORE COMMON TRUST	992466163	741,133.31	722,122.66	19,010.65	1,163.86
INVESCO INTL GROWTH FUND	008882532	347,727.10	322,000.00	25,727.10	0.00
LAS VEGAS SANDS CORP	517834107	42,582.23	33,020.81	9,561.42	0.00
LAUDER ESTEE COS INC	518439104	35,639.60	22,234.71	13,404.89	100.08
LAZARD EMERGING MKTS EQUITY	52106N889	484,702.22	478,426.00	6,276.22	0.00
LINKEDIN CORP	53578A108	56,340.30	36,645.64	19,694.66	0.00
LULULEMON ATHLETICA INC	550021109	38,285.55	13,410.25	24,875.30	0.00

MICHAEL KORS HLDGS LTD		0.00	11,583.69
MID CAP VALUE CTF		0.00	(392.55)
MONSANTO CO		0.00	997.11
NOVO-NORDISK A/S		0.00	12,775.74
PIMCO COMMODITY REALRETURN		0.00	(65,113.81)
POWERSHARES DB COMMODITY INDEX		0.00	(5,867.05)
PRECISION CASTPARTS CORP		0.00	10,085.94
PRICELINE COM INC		0.00	31,072.55
PRUDENTIAL JENNISON MID-CAP		0.00	24,802.99
QUALCOMM INC		0.00	17,750.23
SALESFORCE COM INC		0.00	22,944.05
VISA INC		85.14	17,633.92
YUM BRANDS INC		718.97	47,998.15
			\$ 9,598,056.87
			\$ 9,145,558.10
			\$ 6,650.35

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