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 03/01 **, 2012, and ending** 02/28, 20 13

Name of foundation: PHYLLIS A BENEKE R73229008

A Employer identification number: 55-6106147

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)* ▶ $ 2,903,249.

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	47,903.	47,903.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	95,005.			
	b Gross sales price for all assets on line 6a 1,264,332.				
	7 Capital gain net income (from Part IV, line 2)		95,005.		
	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)		52.		STMT 1
	12 **Total** Add lines 1 through 11	142,908.	142,960.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	31,616.	23,712.		7,904.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 2	2,045.	NONE	NONE	2,045.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	402.	402.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	1,268.	1.		1,267.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	35,331.	24,115.	NONE	11,216.
	25 Contributions, gifts, grants paid	124,000.			124,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	159,331.	24,115.	NONE	135,216.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-16,423.			
	b **Net investment income** (if negative, enter -0-)		118,845.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
JUL 0 1 2013
OGDEN, UT
IRS-OSC

SCANNED JUL 0 3 2013

JUN 2 6 2013

JSA **For Paperwork Reduction Act Notice, see instructions.**
2E1410 1 000

Form **990-PF** (2012)

DBC435 501G 06/10/2013 15:26:10 R73229008

3 NE P 4

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	18,622.	17,741.	17,741.
	2 Savings and temporary cash investments	145,812.	65,614.	65,614.
	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)	1,299,638.	1,379,012.	1,695,134.
	c Investments - corporate bonds (attach schedule)	650,126.	477,101.	490,308.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	455,491.	619,918.	634,452.
	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)	2,569,689.	2,559,386.	2,903,249.
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. ▶ X			
	27 Capital stock, trust principal, or current funds	2,569,689.	2,559,386.	
	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)	2,569,689.	2,559,386.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,569,689.	2,559,386.	

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	2,569,689.
2 Enter amount from Part I, line 27a	2	-16,423.
3 Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	3	6,774.
4 Add lines 1, 2, and 3	4	2,560,040.
5 Decreases not included in line 2 (itemize) ▶ MUTUAL FUND TIMING DIFFERENCE	5	654.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,559,386.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,264,322.		1,169,327.	94,995.
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				94,995.
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	95,005.
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	131,397.	2,811,683.	0.046733
2010	122,085.	2,763,919.	0.044171
2009	122,894.	2,554,006.	0.048118
2008	122,867.	2,688,014.	0.045709
2007			

2 **Total** of line 1, column (d)	2	0.184731
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	0.046183
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,778,946.
5 Multiply line 4 by line 3	5	128,340.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,188.
7 Add lines 5 and 6	7	129,528.
8 Enter qualifying distributions from Part XII, line 4	8	135,216.

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 ▶ [X] and enter 1% of Part I, line 27b		1	1,188.
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	1,188.
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	1,188.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 2,701.		
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	2,701.
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	1,513.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 1,188. **Refunded** ▶		11	325.

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)? *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*	1b		X
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		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? *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) ▶ WV			
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 ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (304)234-4130
Located at ▶ 1114 MARKET STREET, FLOOR 01, WHEELING, WV ZIP+4 ▶ 26003-2906

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

			Yes	No
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		X
	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 SOUTH DEARBORN ST., IL1-0017, CHICAGO, IL 60603-23	TRUSTEE 2	31,616	-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	2,679,636.
b	Average of monthly cash balances	1b	141,629.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,821,265.
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	2,821,265.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,319.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,778,946.
6	**Minimum investment return.** Enter 5% of line 5	6	138,947.

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	138,947.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,188.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,188.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	137,759.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	137,759.
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	137,759.

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	135,216.
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	135,216.
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	1,188.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	134,028.

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				137,759.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			36,100.	
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 ▶ $ 135,216.				
a	Applied to 2011, but not more than line 2a			36,100.	
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				99,116.
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				38,643.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2008 . . . NONE				
b	Excess from 2009 . . . NONE				
c	Excess from 2010 . . . NONE				
d	Excess from 2011 . . . NONE				
e	Excess from 2012 . . . NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
PHYLLIS A BENEKE SCHOLARS SEE ATTACHED	NONE	PUBLIC CHA	SCHOLARSHIPS	124,000.
Total ▶ 3a				124,000.
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	47,903.	
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	95,005.	
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)				142,908.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 142,908.

(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 | 06/10/2013 | TRUST OFFICER

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.	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES DB COMM. INDEX TRK. FD - NET		52.
TOTALS		52.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	2,045.			2,045.
TOTALS	2,045.	NONE	NONE	2,045.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	3.	3.
FOREIGN TAXES ON QUALIFIED FOR	340.	340.
FOREIGN TAXES ON NONQUALIFIED	59.	59.
TOTALS	402.	402.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ATTORNEY GENERAL FILING FEES	200.		200.
SPILLMAN THOMAS BATTLE PLLC PR	682.		682.
INVESTMENT FEES	1.	1.	
SCHOLARSHIP COMMITTEE EXPENSE	385.		385.
TOTALS	1,268.	1.	1,267.

RECIPIENT NAME:
WHEELING PARK HIGH SCHOOL, ATTN: P. DURKIN
ADDRESS:
1976 PARK VIEW ROAD
WHEELING, WV 260003
FORM, INFORMATION AND MATERIALS:
APPLICATION FORMS AVAILABLE IN THE SCHOOL
GUIDANCE DEPARTMENT
SUBMISSION DEADLINES:
ABOUT THE 3RD WEEK OF MAY
RESTRICTIONS OR LIMITATIONS ON AWARDS:
APPLICANTS MUST BE GRADUATES OF PUBLIC HIGH
SCHOOLS IN OHIO COUNTY, WEST VIRGINIA.

PHYLLIS A BENEKE R73229008
EIN: 55-6106147

Part XV - Grants and Contributions Paid During the Tax Year

NAME	ADDRESS	RELATION	PURPOSE	STATUS	AMOUNT
WEST LIBERTY UNIVERSITY FBO ALEXANDRA E FRANKE	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	3,000 00
SETON HILL UNIVERSITY FBO MALLORY LEDERGERBER	1 SETON HILL DRIVE, GREENSBURG, PA 15601	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST LIBERTY UNIVERSITY FBO TYLER J KILBANE	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	1,000 00
GEORGETOWN UNIVERSITY FBO ANGELIQUE BARBEAU	3700 O ST NW, WASHINGTON, DC 20057	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST LIBERTY UNIVERSITY FBO VICTORIA HUMPHREY	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ALEXIS MORRELL	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FBO MARGARET ELIZABETH SCHLEGEL	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	7,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ALEXANDRA ELISE FRANKE	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO CECILY CHRISTINE FLIGHT	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO DEREK GREGORY HUNTER	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO BRENT ANDREW BISHOP	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO WILLIAM TYLER WAGNER	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ALEXANDER JOHN TRIVERI	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMANDA JUNE WITT	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ERICA RENEE PAKLINSKY	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO HANNAH HEDRICK	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO RACHEL ELIZABETH WOLEN	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MADISON MORRIS	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO RYAN THOMAS LOOS	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO BREANNE LEIGH	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MICHAEL RYAN ZANDRON	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MATTHEW RYAN CARTER	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO KENDA LYNELLE GREENE	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO NICHOLAS MICHAEL	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO JENNIFER YVONNE CANAS	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FBO NATALIE ANNE KUCERA	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
UNIVERSITY OF NOTRE DAME FBO THOMAS H MITCHELL, JR	112 N NOTRE DAME AVE, SOUTH BEND, IN 46556	NONE	SCHOLARSHIP	PUBLIC	5,000 00
WEST VIRGINIA WESLEYAN COLLEGE FBO VIVIAN M MINKEMEYER	59 COLLEGE AVE, BUCKHANNON, WV 26201	NONE	SCHOLARSHIP	PUBLIC	5,000 00
MARSHALL UNIVERSITY FBO MATTHEW L NGUYEN	1 JOHN MARSHALL DR, HUNTINGTON, WV 25755	NONE	SCHOLARSHIP	PUBLIC	4,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO ERIKA A ALLEN	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	4,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO VANESSA S GRAMLICH	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	4,000 00
SAINT MARYS COLLEGE FBO TESSA A MITCHELL	141 LE MANS HALL, NOTRE DAME, IN 46556	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST LIBERTY UNIVERSITY FBO SARAH M FISHER	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO SHAYLYN E WALTER	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO CHRISTOPHER R KING	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMANDA M WELSH	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	3,000 00
UNIVERSITY OF PENNSYLVANIA FBO ROCKY L DIEGMILLER	3451 WALNUT ST, PHILEDELPHIA, PA 19104	NONE	SCHOLARSHIP	PUBLIC	3,000 00
WEST LIBERTY UNIVERSITY FBO ALLISON V DURKIN	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO AMBER A MCCLOSKEY	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST LIBERTY UNIVERSITY FBO AMANDA SWANN	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	2,000 00
VIRGINIA TECH UNIVERSITY FBO SARAH SCHNEIDER	210 BURRUSS HALL, BLACKSBURG, VA 24061	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO HOLLY A PURPURA	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	2,000 00
INDIANA UNIVERSITY OF PENNSYLVANIA FBO LOGAN B WOJCIK	1011 SOUTH DR, INDIANA, PA 15705	NONE	SCHOLARSHIP	PUBLIC	2,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO JACOB D WOLEN	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00

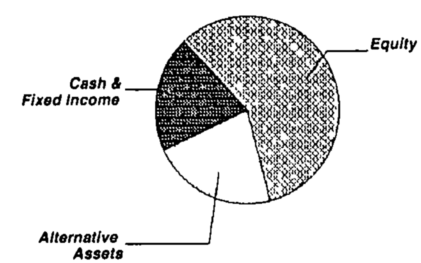
WEST VIRGINIA UNIVERSITY FOUNDATION FBO DENNI J KLAGES	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO MALLORY MORRIS	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST LIBERTY UNIVERSITY FBO ALYSSA J MCKITRICK	208 UNIVERSITY DRIVE, WEST LIBERTY, WV 26074	NONE	SCHOLARSHIP	PUBLIC	1,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO HANNAH M SLANINA	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	6,000 00
WEST VIRGINIA UNIVERSITY FOUNDATION FBO LUCAS E RUNYAN	ONE WATERFRONT PLACE, 7TH FL, MORGANTOWN, WV 26507	NONE	SCHOLARSHIP	PUBLIC	6,000 00
WAYNESBURG UNIVERSITY FBO CAMERON S ALLEN	51 WEST COLLEGE STREET, WAYNESBURG, PA 15370	NONE	SCHOLARSHIP	PUBLIC	2,000 00
TRANSYLVANIA UNIVERSITY FBO ALICE BOOS	300 NORTH BROADWAY, LEXINGTON, KY 40508	NONE	SCHOLARSHIP	PUBLIC	1,000 00
UNIVERSITY OF NORTH CAROLINA FBO JOSHUA GARRETT	153A COUNTRY CLUB RD, CHAPEL HILL, NC 27514	NONE	SCHOLARSHIP	PUBLIC	1,000 00
UNIVERSITY OF ILLINOIS FBO COURTNEY E YAEGER	506 S WRIGHT STREET, URBANA, IL 61801	NONE	SCHOLARSHIP	PUBLIC	2,000 00
				TOTAL	$ 124,000.00

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,633,076 63	1,695,133 78	62,057 15	16,924 28	58%
Alternative Assets	638,987 51	634,451 83	(4,535 68)	11,589 36	22%
Cash & Fixed Income	618,316 26	555,921 69	(62,394 57)	14,172 06	20%
Market Value	**$2,890,380.40**	**$2,885,507.30**	**($4,873.10)**	**$42,685.70**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	17,377 94	17,741 15	363.21
Accruals	1,628.91	2,011 43	382 52
Market Value	**$19,006.85**	**$19,752.58**	**$745.73**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**2,890,380.40**	**2,847,553.14**	**17,377.94**	**18,621.74**
Additions				94,882 40
Withdrawals & Fees	(1,392 26)	(110,617 32)	(1,392 27)	(143,196 90)
Securities Transferred In		1,748 88	--	--
Securities Transferred Out		(2,192 25)	--	--
Net Additions/Withdrawals	**($1,392.26)**	**($111,060.69)**	**($1,392.27)**	**($48,314.50)**
Income	34 04	1,092 88	1,755 48	47,433 91
Change In Investment Value	(3,514 88)	147,921 97		
Ending Market Value	**$2,885,507.30**	**$2,885,507.30**	**$17,741.15**	**$17,741.15**
Accruals	--	--	2,011 43	2,011 43
Market Value with Accruals	**--**	**--**	**$19,752.58**	**$19,752.58**

J.P.Morgan

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	1,740.98	46,859 01
Foreign Dividends	11 40	968 70
Interest Income	3 10	45 38
Original Issue Discount	34 04	653 70
Taxable Income	**$1,789.52**	**$48,526.79**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		15,323 50
ST Realized Gain/Loss	567.42	(2,406 46)
LT Realized Gain/Loss	1,480 85	87,184.69
Realized Gain/Loss	**$2,048.27**	**$100,101.73**

	To-Date Value
Unrealized Gain/Loss	**$343,862.96**

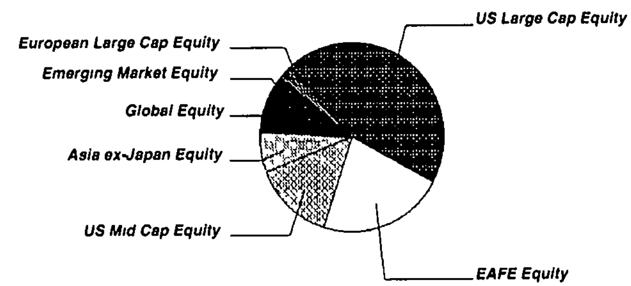
Cost Summary	Cost
Equity	1,379,011 75
Cash & Fixed Income	542,714 95
Total	**$1,921,726.70**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	730,371 53	735,307 35	4,935 82	26%
US Mid Cap Equity	241,711.26	244,738 81	3,027 55	8%
EAFE Equity	382,082.59	376,577 50	(5,505 09)	13%
European Large Cap Equity	31,510 50	30,831 30	(679 20)	1%
Asia ex-Japan Equity	117,841 77	117,905 36	63.59	4%
Emerging Market Equity	33,862 78	93,971 87	60,109 09	3%
Global Equity	95,696.20	95,801 59	105 39	3%
Total Value	**$1,633,076.63**	**$1,695,133.78**	**$62,057.15**	**58%**

Market Value/Cost	Current Period Value
Market Value	1,695,133.78
Tax Cost	1,379,011 75
Unrealized Gain/Loss	316,122.03
Estimated Annual Income	16,924 28
Accrued Dividends	801.77
Yield	0 99 %

Asset Categories



Equity as a percentage of your portfolio - 58 %

Note. P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	85 39	63 000	5,379 57	3,602 18	1,777 39	123 48	2.30%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	39 31	42 000	1,651 02	1,376 88	274.14		
ALLERGAN INC 018490-10-2 AGN	108 42	29 000	3,144.18	2,505 46	638.72	5 80 1 45	0 18%
AMAZON COM INC 023135-10-6 AMZN	264.27	23 000	6,078 21	2,258 67	3,819 54		
ANADARKO PETROLEUM CORP 032511-10-7 APC	79 58	44 000	3,501 52	3,177.12	324.40	15 84	0.45%
APPLE INC. 037833-10-0 AAPL	441 40	34 000	15,007 60	2,353 82	12,653.78	360 40	2 40%
ARCHER DANIELS MIDLAND CO 039483-10-2 ADM	31 86	61 000	1,943 46	1,962 88	(19 42)	46 36 2 66	2 39%
ASML HOLDING N.V. N07059-21-0 ASML	70 98	39.000	2,768 22	2,716.07	52 15	23.40	0.85%
AUTOZONE INC 053332-10-2 AZO	380 15	7 000	2,661 05	2,261.64	399 41		
AXIALL CORPORATION 05463D-10-0 AXLL	56 58	42 000	2,376 36	1,839 51	536.85	13.44	0 57%
BAIDU INC SPONS ADR 056752-10-8 BIDU	90 76	17 000	1,542 92	1,650 33	(107 41)		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
BANK OF AMERICA CORP 060505-10-4 BAC	11 23	457.000	5,132 11	5,319 08	(186 97)	18 28 4 57	0 36%
BARC REN SPX 07/03/13 2 XLEV- 10.6%CAP- 21.2%MAXPYMT INITIAL LEVEL-06/15/12 SPX 1342.84 06741T-BG-1	116 16	55,000 000	63,888 00	54,450 00	9,438 00		
BIOGEN IDEC INC 09062X-10-3 BIIB	166 34	34 000	5,655 56	2,313.80	3,341.76		
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	108 44	55,000 000	59,640.88	54,450.00	5,190.88		
BROADCOM CORP CL A 111320-10-7 BRCM	34 09	80 000	2,727.20	2,669 75	57.45	35 20 8.80	1 29%
CAMERON INTERNATIONAL CORPORATION 13342B-10-5 CAM	63.72	57 000	3,632 04	3,233 62	398 42		
CARDINAL HEALTH INC 14149Y-10-8 CAH	46.21	81 000	3,743.01	2,088 98	1,654 03	89.10	2 38%
CAREFUSION CORPORATION 14170T-10-1 CFN	32.74	90 000	2,946 60	2,366 67	579.93		
CBS CORP CLASS B W/I 124857-20-2 CBS	43 39	74 000	3,210 86	2,649 90	560 96	35.52	1 11%
CELGENE CORPORATION 151020-10-4 CELG	103 27	45 000	4,647 15	2,073 74	2,573 41		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US Large Cap Equity							
CERNER CORP 156782-10-4 CERN	87.46	26 000	2,273 96	2,077.80	196.16		
CHENIERE ENERGY INC 16411R-20-8 LNG	21.30	122 000	2,598 60	2,113 15	485.45		
CISCO SYSTEMS INC 17275R-10-2 CSCO	20 86	372 000	7,758.06	6,258 08	1,499 98	208.32	2 69 %
CITIGROUP INC NEW 172967-42-4 C	41 97	144 000	6,043 68	4,984 65	1,059 03	5.76	0 10 %
CITRIX SYSTEMS INC 177376-10-0 CTXS	70 90	30 000	2,127 00	1,786 41	340.59		
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	59 67	71 000	4,236 57	3,968.26	268 31	127.80	3 02 %
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 192446-10-2 CTSH	76.77	50 000	3,838 50	2,528 18	1,310 32		
COMCAST CORP CL A 20030N-10-1 CMCS A	39 79	176 000	7,003 04	3,985.89	3,017 15	137 28	1 96 %
COSTCO WHOLESALE CORP 22160K-10-5 COST	101 29	16 000	1,620 64	1,457 42	163 22	17 60	1 09 %
COVIDIEN PLC NEW G2554F-11-3 COV	63.57	59 000	3,750 63	2,401 00	1,349 63	61 36	1 64 %
CSX CORP 126408-10-3 CSX	22 94	114 000	2,615.16	2,432 37	182 79	63 84 15 96	2 44 %
DAVITA HEALTHCARE PARTNERS, INC 23918K-10-8 DVA	119 62	21 000	2,512 02	2,317.60	194.42		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
DISH NETWORK CORP CL A 25470M-10-9 DISH	34 80	49.000	1,705.20	1,805.92	(100.72)		
DOW CHEMICAL CO 260543-10-3 DOW	31 72	64.000	2,030 08	1,951.50	78.58	81 92	4 04%
EMERSON ELECTRIC CO 291011-10-4 EMR	56 70	98 000	5,556 60	5,002.89	553 71	160 72 40 18	2 89%
ENSCO PLC G3157S-10-6 ESV	60 14	50 000	3,007 00	2,411 91	595 09	81 25	2 70%
EOG RESOURCES INC 26875P-10-1 EOG	125.71	22.000	2,765.62	1,579.17	1,186.45	16.50	0 60%
EXXON MOBIL CORP 30231G-10-2 XOM	89 55	85 000	7,611 75	1,747 99	5,863.76	193 80 48 45	2.55%
FLUOR CORP 343412-10-2 FLR	61 90	65 000	4,023 50	3,323 40	700 10	41 60 10.40	1 03%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	31 92	54 000	1,723 68	1,384 37	339 31	67 50	3 92%
GENERAL MILLS INC 370334-10-4 GIS	46 25	62 000	2,867 50	1,948 06	919 44	81.84	2 85%
GENERAL MOTORS CO 37045V-10-0 GM	27 15	165 000	4,479 75	4,931 82	(452.07)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	149.76	22 000	3,294.72	1,713 56	1,581 16	44.00 11 00	1 34%
GOOGLE INC CL A 38259P-50-8 GOOG	801.20	10 000	8,012 00	6,367 72	1,644 28		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
GS CONT BUFF EQ SPX 5/22/13 77 9% CONTIN BARRIER- 5%CPN 15% CAP INITIAL LEVEL-05/4/12 SPX·1369.1 38143U-3J-8	110.65	55,000 000	60,858.60	54,450.00	6,408 60		
HOME DEPOT INC 437076-10-2 HD	68 50	71.000	4,863.50	2,727.01	2,136.49	110 76	2 28%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	70.10	79 000	5,537.90	3,338.04	2,199 86	129 56 32.39	2 34%
HUMANA INC 444859-10-2 HUM	68 26	28 000	1,911 28	2,039.84	(128.56)	29 12	1 52%
INTERCONTINENTAL EXCHANGE INC 45865V-10-0 ICE	154 82	12.000	1,857 84	1,745 00	112 84		
INVESCO LTD G491BT-10-8 IVZ	26 79	131 000	3,509 49	2,659.81	849.68	90 39 22 60	2 58%
IVY LARGE CAP GROWTH FUND - I 466001-20-3 IYGI X	15 71	3,791 899	59,570.73	35,454 25	24,116 48	216.13	0 36%
JOHNSON & JOHNSON 478160-10-4 JNJ	76.11	94 000	7,154 34	6,920 45	233 89	229.36 57 34	3.21%
JOHNSON CONTROLS INC 478366-10-7 JCI	31.47	76 000	2,391 72	1,181 17	1,210 55	57 76	2.41%
JPM EQUITY INDEX FD - SEL FUND 3129 4812C1-55-3 HLEI X	34 48	1,033 638	35,639 84	26,275 07	9,364.77	689 43	1.93%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	24 82	1,099 208	27,282 34	23,347 18	3,935 16	115.41	0.42%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
JPM TR I GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	10 65	5,624.388	59,899 73	50,675 73	9,224 00		
JUNIPER NETWORKS INC 48203R-10-4 JNPR	20 68	94 000	1,943 92	1,506.55	437 37		
LAM RESEARCH CORP 512807-10-8 LRCX	42.30	44 000	1,861 20	1,867.63	(6 43)		
LENNAR CORP 526057-10-4 LEN	38 59	44 000	1,697 96	607.56	1,090 40	7 04	0 41%
LOWES COMPANIES INC 548661-10-7 LOW	38.15	140 000	5,341.00	2,874 56	2,466.44	89 60	1.68%
MASCO CORP 574599-10-6 MAS	19.26	173 000	3,331 98	2,368 07	963 91	51.90	1 56%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	517 82	8 000	4,142 56	2,332 44	1,810 12	19 20	0.46%
MERCK AND CO INC 58933Y-10-5 MRK	42 73	119 000	5,084 87	3,698 07	1,386 80	204 68	4 03%
METLIFE INC 59156R-10-8 MET	35 44	139 000	4,926 16	4,319 62	606.54	102 86 25.72	2 09%
P **METTLER TOLEDO INTERNATIONAL INC** 592688-10-5 MTD	212 80	2.000	425 60	426.34	(0 74)		
MICROSOFT CORP 594918-10-4 MSFT	27 80	407 000	11,314 60	2,092.24	9,222 36	374 44 93.61	3 31%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	27.64	143 000	3,952 52	3,355 96	596 56	74.36	1.88%
MORGAN STANLEY 617446-44-8 MS	22 55	71.000	1,601 05	1,462 29	138 76	14.20	0 89%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
P **NISOURCE INC** 65473P-10-5 NI	27 70	67.000	1,855 90	1,818.17	37 73	64 32	3.47%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	82 33	78.000	6,421 74	4,123 66	2,298.08	199 68	3 11%
ORACLE CORP 68389X-10-5 ORCL	34 24	182 000	6,231 68	3,957 12	2,274.56	43 68	0.70%
PACCAR INC 693718-10-8 PCAR	47 45	99 000	4,697 55	2,927 16	1,770.39	79 20 19 80	1.69%
PENTAIR LTD SHS H6169Q-10-8 PNR	53 27	33 000	1,757.91	1,264 07	493.84	30 36	1.73%
PEPSICO INC 713448-10-8 PEP	75 77	43 000	3,258 11	3,103 71	154 40	92.45 23.11	2 84%
PFIZER INC 717081-10-3 PFE	27 37	209 000	5,720 33	2,849 94	2,870 39	200 64 77 04	3 51%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	91 75	59 000	5,413 25	4,932 64	480 61	200 60	3 71%
PHILLIPS 66 718546-10-4 PSX	62.96	59 000	3,714 64	2,873 79	840 85	73 75 18 44	1 99%
PROCTER & GAMBLE CO 742718-10-9 PG	76.18	73 000	5,561 14	3,845 82	1,715 32	164 10	2 95%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	55.57	66 000	3,667 62	2,350 75	1,316 87	105 60 26 40	2 88%
QUALCOMM INC 747525-10-3 QCOM	65 64	114 000	7,482 96	3,436 57	4,046 39	114.00	1 52%
SCHLUMBERGER LTD 806857-10-8 SLB	77 85	88.000	6,850 80	7,270.10	(419.30)	110 00 27.50	1.61%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
TARGET CORP 87612E-10-6 TGT	62 96	53 000	3,336 88	3,398 98	(62.10)	76 32 19 08	2 29%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	19 01	76 000	1,444.76	1,168 30	276 46	27 36	1 89%
TIME WARNER INC NEW 887317-30-3 TWX	53 17	208 000	11,059 36	5,135 48	5,923 88	239.20 59 80	2 16%
TYCO INTERNATIONAL LTD H89128-10-4 TYC	32.01	76 000	2,432.76	1,410 76	1,022 00	45 60	1 87%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	53 45	70.000	3,741 50	2,962 90	778.60	59 50	1 59%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	90 55	107 000	9,688 85	6,259.73	3,429 12	228 98 57 25	2 36%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	46 53	105 000	4,885 65	3,585.08	1,300.57	216 30	4 43%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	46.82	38.000	1,779 16	1,191 74	587 42		
WALTER ENERGY INC 93317Q-10-5 WLT	31 79	49 000	1,557 71	2,496 70	(938 99)	24 50 6.13	1 57%
WELLS FARGO & CO 949746-10-1 WFC	35 08	315 000	11,050 20	7,540.53	3,509 67	315 00 78 75	2.85%
WILLIAMS COMPANIES INC 969457-10-0 WMB	34 71	118 000	4,095 78	3,452 34	643 44	159 89	3 90%
YUM BRANDS INC 988498-10-1 YUM	65 48	70 000	4,583 60	2,424 68	2,158 92	93 80	2 05%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
3M CO 88579Y-10-1 MMM	104.00	21 000	2,184 00	2,036 54	147.46	53 34 13.34	2.44 %
Total US Large Cap Equity			**$735,307.35**	**$553,341.36**	**$181,965.99**	**$7,782.28** **$801.77**	**1.06 %**
US Mid Cap Equity							
ASTON OPTIMUM MID CAP FUND I 00078H-15-8 ABMI X	37 00	729 496	26,991 35	19,820.41	7,170.94	283.04	1 05 %
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	110 03	439 000	48,303.17	42,045.01	6,258 16	636 98	1.32 %
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	11.45	9,060 626	103,744 17	75,568 61	28,175 56	1,060 09	1.02 %
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	19 36	3,393 601	65,700 12	48,969 66	16,730.46	512.43	0.78 %
Total US Mid Cap Equity			**$244,738.81**	**$186,403.69**	**$58,335.12**	**$2,492.54**	**1.02 %**
EAFE Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	31 97	2,461 997	78,710 04	59,896 08	18,813.96	723.82	0 92 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
EAFE Equity							
CS BREN EAFE 03/13/13 10%BUFFER-2 XLEV- 9 8%CAP 19.6%MAXRTRN INITIAL LEVEL--02/24/12 SX5E 2523 69 UKX.5935.13 TPX.834.29 22546T-MT-5	103 30	30,000 000	30,990.00	29,700 00	1,290.00		
GS BREN EAFE 05/30/13 10%BUFFER-2 XLEV- 9 55%CAP 19 1%MAXRTRN INITIAL LEVEL-05/11/12. SX5E 2254 54 UKX 5575 52 TPX:758 38 38143U-3X-7	113 35	30,000 000	34,003 50	29,700.00	4,303 50		
HSBC BREN EAFE 04/24/13 10%BUFFER-2 XLEV- 8 75%CAP 17.5%MAXRTRN INITIAL LEVEL-04/05/12 SX5E:2392.54 UKX.5723 67 TPX 832.57 4042K1-D7-5	109 74	30,000.000	32,922.00	29,700.00	3,222 00		
HSBC BREN EAFE 07/03/13 10%BUFFER- 11.4%CAP 22.8%MAXRTRN INITIAL LEVEL-06/15/12·SX5E 2181 23 UKX 5478 81 TPX.726 57 4042K1-T4-5	115 90	25,000.000	28,975 00	24,750 00	4,225.00		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58.22	1,042 000	60,660 03	56,335 94	4,324.09	1,832 87	3 02%
RS INTERNATIONAL GROWTH FUND 74972H-42-4 RSIG X	18.61	5,927.831	110,316 93	97,435 31	12,881.62	901 03	0.82%
Total EAFE Equity			**$376,577.50**	**$327,517.33**	**$49,060.17**	**$3,457.72**	**0.92%**

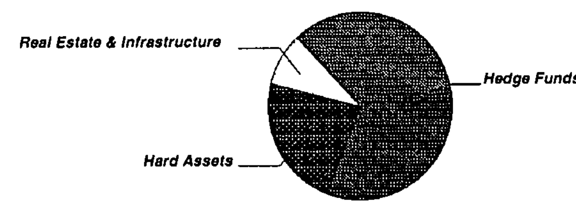
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594.56 2515A1-LR-0	102 77	30,000.000	30,831.30	29,625.00	1,206 30		
Asia ex-Japan Equity							
COLUMBIA FDS SER TR II MASS ASIA PC JP R5 19763P-57-2 TAPR X	13 23	6,933.776	91,733.86	83,897 87	7,835 99	1,775.04	1 93%
DB BREN ASIA BASKET 12/11/13 10%BUFFER-2 XLEV- 5.8%CAP 11 6%MAXRTRN INITIAL LEVEL-11/21/12 ASIA BASKET .100 00 25152R-AD-5	104.69	25,000 000	26,171 50	24,750 00	1,421 50		
Total Asia ex-Japan Equity			**$117,905.36**	**$108,647.87**	**$9,257.49**	**$1,775.04**	**1.50%**
Emerging Market Equity							
DELAWARE EMERGING MARKETS FUND 245914-81-7 DEMI X	14 70	1,955 475	28,745 48	26,874 43	1,871.05	277 67	0 97%
ISHARES MSCI EMERGING MARKET INDEX 464287-23-4 EEM	43.21	661 000	28,558 51	29,205 62	(647.11)	492 44	1.72%
ISHARES MSCI CHINA INDEX FD 46429B-67-1 MCHI	47 36	582 000	27,563 52	28,330 57	(767 05)	536 60	1 95%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
Emerging Market Equity							
JOHN HANCOCK II-EMG MKTS-I 47804B-19-5 JEVI X	10 76	846 130	9,104 36	9,865 88	(761.52)	109 99	1.21 %
Total Emerging Market Equity			**$93,971.87**	**$94,276.50**	**($304.63)**	**$1,416.70**	**1.51 %**
Global Equity							
BNP DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI.3000.541 05567L-5F-0	120.21	40,000 000	48,085 59	39,600 00	8,485 59		
HSBC DELTA ONE MSCI WORLD TR 6/14/13 100%A F, UNCAPPED INITIAL LEVEL5/25/12 NDDUWI:3000 541 4042K1-P4-9	119 29	40,000.000	47,716 00	39,600 00	8,116.00		
Total Global Equity			**$95,801.59**	**$79,200.00**	**$16,601.59**	**$0.00**	**0.00 %**
Concentrated & Other Equity							
P **PIONEER NATURAL RESOURCES CO** 723787-10-7 PXD	125.81			0 00			0 06 %

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	440,376 75	440,721 25	344 50	15%
Real Estate & Infrastructure	49,322 15	49,562 74	240 59	2%
Hard Assets	149,288.61	144,167 84	(5,120.77)	5%
Total Value	**$638,987.51**	**$634,451.83**	**($4,535.68)**	**22%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 22 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
AIM INVT FDS BAL RISK ALL Y 00141V-69-7 ABRY X	12 70	5,484.243	69,649 89	69,990 63
ARBITRAGE FUNDS - I CL I 03875R-20-5 ARBN X	12 77	8,282 112	105,762 57	108,094 14

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9 88	14,199 489	140,290 95	144,247.55
GATEWAY FUND - Y 367829-88-4 GTEY X	27 83	2,499 932	69,573 11	66,870 27
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	10 25	5,409 242	55,444 73	55,498 82
Total Hedge Funds			**$440,721.25**	**$444,701.41**

	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	3,007.45	38,766.01		49,562 74	1,160 87	2 34 %

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)

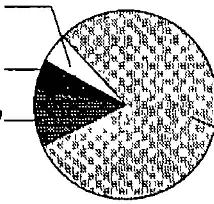
	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC CBEN BROAD COMMODITY 06/12/14 LKD TO CO1, C1, LOCADY & PLDMLNPM 75% BARRIER, 5 00% CPN, 11 00% CAP 12/07/12, CO1.107.02 C1:732 75 LOCADY· 7965 5 PLDMLNPM· 698 06741T-LH-8	99 84	30,000.000	29,952.00	29,625 00

	Price	Quantity	Estimated Value	Cost
Hard Assets				
BARC PARTICIPATING GOLD NOTE 10/09/13 LNKD TO GOLDLNPM 85%BARRIER, 17 50%MAXRTN 9/28/12, INITIAL STRIKE: 1776 00 06741T-HL-4	95.39	30,000 000	28,617 00	29,700 00
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	10 93	5,563 846	60,812 84	63,480 67
SPDR GOLD TRUST 78463V-10-7 GLD	153 00	162 000	24,786 00	13,644 55
Total Hard Assets			**$144,167.84**	**$136,450.22**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	104,527 79	65,613 69	(38,914 10)	2%
US Fixed Income	456,007 63	456,212 02	204 39	16%
Complementary Structured Strategies	42,704.50	19,146 00	(23,558 50)	1%
Foreign Exchange & Non-USD Fixed Income	15,076.34	14,949.98	(126 36)	1%
Total Value	**$618,316.26**	**$555,921.69**	**($62,394.57)**	**20%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 20 %

Market Value/Cost	Current Period Value
Market Value	555,921 69
Tax Cost	542,714 95
Unrealized Gain/Loss	13,206 74
Estimated Annual Income	14,172 06
Accrued Interest	787 09
Yield	2 54 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	536,775 69	97%
6-12 months[1]	19,146 00	3%
Total Value	**$555,921.69**	**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	65,613 69	11%
International Bonds	14,949 98	2%
Mutual Funds	456,212 02	84%
Complementary Structure	19,146 00	3%
Total Value	**$555,921.69**	**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	65,422 72	65,422.72	65,422 72		19.62	0 03 % [1]
COST OF PENDING PURCHASES	1.00	(2,244 51)	(2,244.51)	(2,244.51)			
PROCEEDS FROM PENDING SALES	1 00	2,435 48	2,435 48	2,435 48			
Total Cash			**$65,613.69**	**$65,613.69**	**$0.00**	**$19.62**	**0.03 %**
US Fixed Income							
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 35	2,392 75	27,157 76	26,774.92	382 84	1,557 68 102.30	5.74 %
EATON VANCE FLOATING RATE I 277911-49-1	9 16	6,252 79	57,275.52	54,649.35	2,626.17	2,544 88 185 09	4 44 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.20	3,212.89	26,345.72	23,936 05	2,409 67	1,683.55 131 73	6 39 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 98	18,439 53	202,466 02	200,004 28	2,461 74	2,470.89 165 96	1.22 %
JPM TR I MLT SC INCM SL 48121A-29-0	10.23	3,632 11	37,156 51	36,720 65	435 86	1,365 67 29.06	3.68 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
JPMORGAN TR I FLOAT RATE INC 4.24% 48121L-51-0	10 06	4,804.09	48,329 14	46,215 34	2,113 80	2,310 76 172 95	4 78%
VANGUARD FI SECS F INTR TRM CP PT FUND 71 922031-88-5	10 29	5,586.14	57,481 35	54,800.00	2,681 35	2,011 00	3 50%
Total US Fixed Income			**$456,212.02**	**$443,100.59**	**$13,111.43**	**$13,944.43** **$787.09**	**3.06%**
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 73	20,000.00	19,146 00	20,353 23 19,700.00	(1,207.23)		
Foreign Exchange & Non-USD Fixed Income							
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 38	972 04	14,949.98	13,647.44	1,302 54	208 01	1.39%