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

ENVELOPE POSTMARK DATE JUL 3 1 2013

For calendar year 2012 or tax year beginning 04/01, 2012, and ending 03/31, 2013

Name of foundation: WALKER FAMILY FOUNDATION

A Employer identification number: 06-1543752

Number and street (or P O box number if mail is not delivered to street address): C/O BCRS ASSOCIATES, LLC, 77 WATER STREET

Room/suite: 9TH FL

B Telephone number (see instructions): (212) 440-0800

City or town, state, and ZIP code: NEW YORK, NY 10005

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 7,358,943.

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

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 N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	7,081,354.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	160.	160.		ATCH 1
	4 Dividends and interest from securities	11,065.	11,065.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,266,094.			
	b Gross sales price for all assets on line 6a 7,244,336.				
	7 Capital gain net income (from Part IV, line 2)		3,266,094.		
	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	10,358,673.	3,277,319.	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	2,300.	1,150.		1,150.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,300.	1,150.		1,150.
	25 Contributions, gifts, grants paid	75,000.			75,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	77,300.	1,150.	0	76,150.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	10,281,373.			
	b **Net investment income** (if negative, enter -0-)		3,276,169.		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	95,807.	1,294,525.	1,294,525.
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) ATCH 4	NONE	5,823,383.	6,064,418.
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)			
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)	95,807.	7,117,908.	7,358,943.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
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	95,807.	7,117,908.	
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)	95,807.	7,117,908.	
31 **Total liabilities and net assets/fund balances** (see instructions)	95,807.	7,117,908.	

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	95,807.
2 Enter amount from Part I, line 27a	2	10,281,373.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	10,377,180.
5 Decreases not included in line 2 (itemize) ▶ ATCH 5	5	3,259,272.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,117,908.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	3,266,094.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,401,140.	385,496.	3.634642
2010	1,807,810.	2,091,348.	0.864423
2009	1,300,100.	3,600,579.	0.361081
2008	852,695.	3,958,212.	0.215424
2007	5,791,185.	5,807,443.	0.997200

2	**Total** of line 1, column (d)	2	6.072770
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	1.214554
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,429,024.
5	Multiply line 4 by line 3	5	2,950,181.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,762.
7	Add lines 5 and 6	7	2,982,943.
8	Enter qualifying distributions from Part XII, line 4	8	76,150.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	65,523.
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	65,523.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	65,523.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 1,000.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,000.
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	64,523.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		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		N/A
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) ▶ CT,			
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 ▶ BCRS ASSOCIATES, LLC Telephone no ▶ 212-440-0800
Located at ▶ 77 WATER STREET 9TH FLOOR NEW YORK, NY ZIP+4 ▶ 10005

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		N/A
	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		N/A
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		N/A
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		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? N/A ☐ 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** No: 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** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 6		0	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		0	0	0

Total number of other employees paid over $50,000 ▶

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATION EXEMPT UNDER INTERNAL	NONE
2 REVENUE CODE SECTION 501(C)(3).	
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 N/A	NONE
2 N/A	
All other program-related investments See instructions 3 N/A	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,031,653.
b	Average of monthly cash balances	1b	1,434,361.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,466,014.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,466,014.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,990.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,429,024.
6	**Minimum investment return.** Enter 5% of line 5	6	121,451.

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	121,451.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	65,523.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	65,523.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	55,928.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	55,928.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	55,928.

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	76,150.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	76,150.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	76,150.

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				55,928.
2	Undistributed income, if any, as of the end of 2012				
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 ... 5,510,489.				
b	From 2008 ... 659,492.				
c	From 2009 ... 1,124,090.				
d	From 2010 ... 1,705,083.				
e	From 2011 ... 1,372,785.				
f	**Total** of lines 3a through e	10,371,939.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 76,150.				
a	Applied to 2011, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2012 distributable amount				55,928.
e	Remaining amount distributed out of corpus	20,222.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,392,161.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	5,510,489.			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	4,881,672.			
10	Analysis of line 9				
a	Excess from 2008 ... 659,492.				
b	Excess from 2009 ... 1,124,090.				
c	Excess from 2010 ... 1,705,083.				
d	Excess from 2011 ... 1,372,785.				
e	Excess from 2012 ... 20,222.				

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).)

ATTACHMENT 7

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE LIST ATTACHED				75,000.
Total . . . . ▶ **3a**				75,000.
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			14	160.	
4 Dividends and interest from securities			14	11,065.	
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	3,266,094.	
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)				3,277,319.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 3,277,319.

(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
	N/A		N/A

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
N/A		

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

▶ [signature] | 7/19/13 | ▶ TRUSTEE

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
JOHN D. COOK	[signature]	7/17/2013		P01450182

Firm's name ▶ BCRS ASSOCIATES, LLC — Firm's EIN ▶ 13-4078147

Firm's address ▶ 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005 — Phone no 212-440-0800

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization
WALKER FAMILY FOUNDATION

Employer identification number
06-1543752

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization WALKER FAMILY FOUNDATION

Employer identification number 06-1543752

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JEFFREY C. WALKER C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 5,312,565.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
2	JEFFREY C. WALKER C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 447,400.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3	JEFFREY C. WALKER C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 463,460.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
4	JEFFREY C. WALKER C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 142,068.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
5	JEFFREY C. WALKER C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 257,340.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
6	JEFFREY C. WALKER C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 458,521.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)

Name of organization WALKER FAMILY FOUNDATION

Employer identification number 06-1543752

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	190,210 SHS FACEBOOK INC-A	$ 5,312,565.	12/03/2012
2	10,000 SHS JDA SOFTWARE GROUP INC	$ 447,400.	12/05/2012
3	900 SHS APPLE INC	$ 463,460.	12/21/2012
4	950 SHS RALPH LAUREN CORPORATION	$ 142,068.	12/21/2012
5	4,000 SHS YUM BRANDS INC	$ 257,340.	12/21/2012
6	17,890 SHS FACEBOOK INC-A	$ 458,521.	12/28/2012

Name of organization WALKER FAMILY FOUNDATION

Employer identification number 06-1543752

Part III ***Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ► $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
WALKER FAMILY FOUNDATION	06-1543752

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	125,725.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	125,725.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	3,140,369.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	3,140,369.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2012**

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Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			125,725.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			3,140,369.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			3,266,094.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

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

OMB No 1545-0092

2012

Name of estate or trust: WALKER FAMILY FOUNDATION

Employer identification number: 06-1543752

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE REALIZED G(L) REPORT I ATTACHED	VARIOUS	VARIOUS	446,690.	319,208.	127,482.
SEE REALIZED G(L) REPORT II ATTACHED	VARIOUS	VARIOUS	154,401.	156,158.	-1,757.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 125,725.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE REALIZED G(L) REPORT I ATTACHED	VARIOUS	VARIOUS	6,643,245.	3,502,876.	3,140,369.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 3,140,369.

SUPPLEMENTARY STATEMENTS

PART: XV **LINE: 2** **SUPPLEMENTAL INFORMATION**

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON CREDIT BALANCE		160.	160.	
	TOTAL	160.	160.	

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS		11,065.	11,065.	
	TOTAL	11,065.	11,065.	

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BCRS ASSOCIATES, LLC	2,300.	1,150.		1,150.
TOTALS	2,300.	1,150.		1,150.

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE LONG POSITION I ATTACHED	NONE	4,069,529.	4,268,477.
SEE LONG POSITION II ATTACHED	NONE	1,753,854.	1,795,941.
TOTALS		5,823,383.	6,064,418.

ATTACHMENT 5

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

DESCRIPTION	AMOUNT
EXCESS OF FMV OVER DONOR'S COST BASIS OF SECURITIES GIFTED TO THE FOUNDATION	3,259,270.
ROUNDING	2.
TOTAL	3,259,272.

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JEFFREY C. WALKER C/O BCRS ASSOCIATES, LLC 77 WATER STREET 9TH FL NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
SUZANNE WALKER C/O BCRS ASSOCIATES, LLC 77 WATER STREET 9TH FL NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
	GRAND TOTALS	0	0	0

ATTACHMENT 7

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JEFFREY C WALKER; C/O BCRS ASSOCIATES, LLC
77 WATER STREET. - 9TH FL.; NEW YORK, NY 10005

THE WALKER FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 3/31/2013
EIN: 06-1543752

DATE	PAYEE/CITY,STATE	AMOUNT
1/29/2013	UNIVERSITY OF SOUTH CAROLINA - BUSINESS PARTNERSHIP FOUNDATION COLUMBIA, SC	$50,000 00
2/8/2013	PEACE FIRST PRIZE BOSTON, MA	$25,000 00
	TOTAL CONTRIBUTIONS PAID *	**$75,000.00**

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE.*

THE WALKER FAMILY FOUNDATION
REALIZED GAINS AND LOSSES #1
APRIL 1, 2012 - MARCH 31, 2013

SECURITY	DATE ACQUIRED	DATE SOLD	QTY	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	G/L TYPE
JDA SOFTWARE GROUP INC	VARIOUS	12/11/2012	10,000.00	446,689 98	319,207.95	127,482.03	Short-Term
		TOTAL STCG(L)		$446,689.98	$319,207.95	$127,482.03	
FACEBOOK INC-A	VARIOUS	12/6/2012	190,210.000	$5,329,064 44	$2,654,802 36	$2,674,262 08	Long-Term
APPLE INC	VARIOUS	12/27/2012	900.000	463,292.62	302,479 95	160,812 67	Long-Term
RALPH LAUREN CORPORATION	VARIOUS	12/27/2012	950 000	142,756 29	99,490 80	43,265 49	Long-Term
YUM BRANDS INC	VARIOUS	12/27/2012	4,000 000	254,600 29	196,408 00	58,192 29	Long-Term
FACEBOOK INC-A	VARIOUS	1/3/2013	17,890.000	453,531.19	249,694.62	203,836 57	Long-Term
		TOTAL LTCG(L)		$6,643,244.83	$3,502,875.73	$3,140,369.10	
		GRAND TOTAL G(L)		$7,089,934.81	$3,822,083.68	$3,267,851.13	

TRADE ACTIVITY

Note. S indicates Short Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
3/8 3/14	Sale High Cost	LINEAR TECHNOLOGY CORP @ 38 4261 4,188.44 BROKERAGE 3 27 TAX &/OR SEC .09 MORGAN STANLEY & CO. LLC (ID: 535678-10-6)	(109.000)	38.395	4,185.08	(4,133 04)	52 04 S
3/11 3/14	Sale High Cost	LINEAR TECHNOLOGY CORP @ 38 2599 9,220.64 BROKERAGE 7 23 TAX &/OR SEC 21 BARCLAYS CAPITAL LE (ID: 535678-10-6)	(241.000)	38.229	9,213.20	(9,138.19)	75 01 S
3/11 3/14	Sale High Cost	APPLE INC. @ 426.8453 49,940.90 BROKERAGE 2.34 TAX &/OR SEC 1.12 CITIGROUP GLOBAL MKTS INC (ID: 037833-10-0)	(117.000)	426.816	49,937 44	(52,340.06)	(2,402.62) S
3/12 3/15	Sale High Cost	LINEAR TECHNOLOGY CORP @ 38 1949 14,819.62 BROKERAGE 11.64 TAX &/OR SEC .33 BARCLAYS CAPITAL LE (ID: 535678-10-6)	(388.000)	38.164	14,807.65	(14,712.11)	95.54 S
3/13 3/18	Sale High Cost	LINEAR TECHNOLOGY CORP @ 38 0869 16,605.89 BROKERAGE 13 08 TAX &/OR SEC .37 BARCLAYS CAPITAL LE (ID: 535678-10-6)	(436.000)	38.056	16,592 44	(16,532.16)	60.28 S
3/14 3/19	Sale High Cost	ABBOTT LABORATORIES @ 35.0669 11,887.68 BROKERAGE 6 78 TAX &/OR SEC .27 GOLDMAN SACHS & CO. (ID. 002824-10-0)	(339.000)	35 046	11,880 63	(11,602.89)	277.74 S
3/14 3/19	Sale High Cost	ABBOTT LABORATORIES @ 35.0144 8,683.57 BROKERAGE 4 96 TAX &/OR SEC .19 UBS SECURITIES LLC (ID: 002824-10-0)	(248.000)	34 994	8,678.42	(8,488 25)	190 17 S
3/14 3/19	Sale High Cost	LINEAR TECHNOLOGY CORP @ 38.4876 3,810.27 BROKERAGE 2.97 TAX &/OR SEC .09 BARCLAYS CAPITAL LE (ID 535678-10-6)	(99 000)	38 457	3,807 21	(3,753.86)	53.35 S
3/15 3/20	Sale High Cost	LINEAR TECHNOLOGY CORP @ 37.7682 4,758.79 BROKERAGE 3.78 TAX &/OR SEC 11 BARCLAYS CAPITAL LE (ID: 535678-10-6)	(126.000)	37.737	4,754 90	(4,777 65)	(22.75) S

Trade Date Settle Date	Type Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
3/15 3/20	Sale High Cost	ABBOTT LABORATORIES @ 34.90 1,465.80 BROKERAGE 0.84 TAX &/OR SEC .03 JEFFERIES & COMPANY (ID: 002824-10-0)	(42.000)	34.879	1,464.93	(1,437.53)	27.40 S
3/15 3/20	Sale High Cost	ABBOTT LABORATORIES @ 34.4453 14,949.26 BROKERAGE 8 68 TAX &/OR SEC .33 DEUTSCHE BANC ALEX BROWN INC (ID: 002824-10-0)	(434.000)	34.425	14,940.25	(14,854 42)	85.83 S
3/18 3/21	Sale High Cost	ABBOTT LABORATORIES @ 33.6378 12,277.80 BROKERAGE 7.30 TAX &/OR SEC .28 SJ LEVINSON & SONS LLC (ID: 002824-10-0)	(365.000)	33.617	12,270.22	(12,492.78)	(222 56) S
3/18 3/22	Sale High Cost	LINEAR TECHNOLOGY CORP @ 37.4019 1,870 09 BROKERAGE 1.00 TAX &/OR SEC .04 SJ LEVINSON & SONS LLC (ID: 535678-10-6)	(50.000)	37.381	1,869 05	(1,895.89)	(26.84) S
Total Settled Sales/Maturities/Redemptions					**$154,401.42**	**($156,158.83)**	**($1,757.41) S**

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US All Cap Equity							
ABBVIE INC COM 00287Y-10-9 ABBV	40.78	2,144.000	87,432.32	82,213.68	5,218 64	3,430.40	3.92%
ACCENTURE PLC-CL A G1151C-10-1 ACN	75.97	489.000	37,149.33	36,263.51	885.82	792.18	2.13%
ANALOG DEVICES INC 032654-10-5 ADI	46.49	2,172.000	100,976.28	99,362.70	1,613.58	2,953 92	2.93%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US All Cap Equity							
ARTHUR J GALLAGHER & CO 363576-10-9 AJG	41.31	1,841.000	76,051.71	71,315 92	4,735 79	2,577 40	3.39%
AT&T INC 00206R-10-2 T	36 69	1,879 000	68,940.51	66,376.62	2,563.89	3,382.20	4.91%
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	65.03	396.000	25,751.88	23,973.80	1,778.08	689 04 172 26	2 68%
CENTURYLINK INC 156700-10-6 CTL	35.13	1,266.000	44,474.58	43,656.36	818 22	2,734.56	6.15%
CHEVRON CORP 166764-10-0 CVX	118.82	988.000	117,394.16	113,660.21	3,733.95	3,556.80	3.03%
CINCINNATI FINANCIAL CORP 172062-10-1 CINF	47.22	1,297.000	61,244.34	58,233.74	3,010.60	2,114 11 528.53	3.45%
CINEMARK HOLDINGS INC 17243V-10-2 CNK	29.44	2,323.000	68,389.12	65,194.53	3,194.59	1,951.32	2.85%
CME GROUP INC CLASS A COMMON STOCK 12572Q-10-5 CME	61.41	1,683 000	103,353.03	97,912.90	5,440.13	3,029.40	2.93%
CMS ENERGY CORP 125896-10-0 CMS	27.94	1,944.000	54,315.36	51,106.01	3,209.35	1,982.88	3.65%
COCA-COLA CO 191216-10-0 KO	40.44	2,932 000	118,570.08	111,187.60	7,382.48	3,283.84 820.96	2.77%
CONOCOPHILLIPS 20825C-10-4 COP	60 10	1,817.000	109,201 70	105,183.95	4,017.75	4,796 88	4 39%
EMERSON ELECTRIC CO 291011-10-4 EMR	55 87	1,284.000	71,737.08	73,547.26	(1,810 18)	2,105 76	2.94%
HOME DEPOT INC 437076-10-2 HD	69.78	2,237.000	156,097.86	146,300.69	9,797.17	3,489 72	2.24%

US All Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
JOHNSON & JOHNSON 478160-10-4 JNJ	81.53	2,029.000	165,424.37	156,219.29	9,205 08	4,950 76	2.99%
KLA-TENCOR CORP 482480-10-0 KLAC	52.74	1,363.000	71,884.62	74,906.80	(3,022.18)	2,180 80	3.03%
L BRANDS, INC. 501797-10-4 LTD	44.66	1,273.000	56,852.18	54,514 70	2,337.48	1,527.60	2 69%
LORILLARD INC 544147-10-1 LO	40.35	2,364 000	95,387.40	97,542.42	(2,155.02)	5,200 80	5.45%
MERCK AND CO INC 58933Y-10-5 MRK	44.20	3,349.000	148,025.80	143,062.59	4,963.21	5,760.28 1,440.07	3.89%
MICROSOFT CORP 594918-10-4 MSFT	28.61	3,531.000	101,004.26	97,545.99	3,458.27	3,248.52	3.22%
MOLEX INC 608554-10-1 MOLX	29.28	2,368 000	69,335 04	66,002 55	3,332 49	2,083.84 520.96	3 01%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	30.62	2,416.000	73,965.84	64,713 77	9,252.07	1,256.32 314 08	1.70%
NISOURCE INC 65473P-10-5 NI	29.34	3,287 000	96,440 58	89,397 85	7,042 73	3,155 52	3.27%
NORTHERN TRUST CORP 665859-10-4 NTRS	54.56	805.000	43,920.00	42,684 89	1,235.11	966.00 241.50	2.20%
NORTHEAST UTILITIES 664397-10-6 NU	43.46	1,160 000	50,413.60	48,061.70	2,351.90	1,705.20	3 38%
PFIZER INC 717081-10-3 PFE	28.86	5,668 000	163,578.48	155,282.79	8,295.69	5,441 28	3.33%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	92 71	1,211.000	112,271.81	112,280.77	(8.96)	4,117.40 1,029.35	3.67%

US All Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
PPG INDUSTRIES INC 693506-10-7 PPG	133.94	716 000	95,901.04	94,013.31	1,887.73	1,689.76	1.76%
PROCTER & GAMBLE CO 742718-10-9 PG	77.06	1,349.000	103,953.94	103,868.05	85 89	3,032 55	2.92%
SEMPRA ENERGY 816851-10-9 SRE	79.94	1,222.000	97,686.68	93,344 55	4,342.13	3,079.44 769.86	3.15%
SNAP-ON INC 833034-10-1 SNA	82.70	1,232.000	101,886.40	96,709.17	5,177.23	1,872.64	1.84%
T ROWE PRICE GROUP INC 74144T-10-8 TROW	74 87	1,397.000	104,593.39	100,316.89	4,276 50	2,123.44	2.03%
TEXAS INSTRUMENTS INC 882508-10-4 TXN	35.48	1,617.000	57,371.16	57,130.94	240.22	1,811.04	3.16%
THE HERSHEY COMPANY 427866-10-8 HSY	87 53	788.000	68,973.64	63,524.14	5,449.50	1,323.84	1.92%
THE TRAVELERS COMPANIES INC. 89417E-10-9 TRV	84 19	1,580.000	133,020.20	127,877.30	5,142.90	2,907.20	2.19%
TIME WARNER INC NEW 887317-30-3 TWX	57.62	1,759.000	101,353.58	93,011.88	8,341.70	2,022.85	2.00%
TIME WARNER CABLE INC 88732J-20-7 TWC	96.06	809 000	77,712 54	69,455.56	8,256.98	2,103.40	2.71%
V F CORP 918204-10-8 VFC	167.75	220.000	36,905.00	34,845.31	2,059.69	765.60	2.07%
VALIDUS HOLDINGS LTD G9319H-10-2 VR	37.37	1,542.000	57,624.54	54,221.50	3,403.04	1,850.40	3.21%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	49.15	2,877 000	141,404.55	128,958.08	12,446.47	5,926.62	4.19%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
US All Cap Equity							
WELLS FARGO & CO 949746-10-1 WFC	36 99	3,934.000	145,518.66	139,586.98	5,931 68	3,934 00	2.70%
WILLIAMS SONOMA INC 969904-10-1 WSM	51 52	1,714 000	88,305.28	78,527.76	9,777.52	2,125.36	2.41%
WILLIAMS COMPANIES INC 969457-10-0 WMB	37.46	3,108.000	116,425.68	106,340 84	10,084 84	4,211.34	3.62%
YUM BRANDS INC 988498-10-1 YUM	71.94	895.000	64,386.30	58,107.71	6,278.59	1,199.30	1.86%
3M CO 88579Y-10-1 MMM	106 31	1,184.000	125,871 04	121,983.02	3,888.02	3,007 36	2.39%
Total US All Cap Equity			**$4,268,476.94**	**$4,069,528.58**	**$198,948.36**	**$129,450.87** **$5,837.57**	**3.03%**

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
EAFE Equity							
ABB LTD SPONS ADR 000375-20-4 ABB	22.76	2,185.000	49,730.60	49,781.07	(50.47)	1,568 83	3.15%
ASTRAZENECA PLC SPONS ADR 046353-10-8 AZN	49.98	405.000	20,241.90	18,111 56	2,130.34	1,134 00	5.60%
BAE SYSTEMS PLC SPONS ADR 05523R-10-7 BAES Y	23.95	2,125.000	50,891.63	45,583.54	5,308.09	2,494.75	4.90%
BAYER A G SPONS ADR 072730-30-2 BAYR Y	103.33	385.000	39,782.44	36,347 85	3,434.59	691.84	1.74%
BHP LTD SPONS ADR 088606-10-8 BHP	68.43	605.000	41,400 15	45,367.92	(3,967 77)	1,379 40	3.33%
BOC HONG KONG HOLDINGS LTD SPONS ADR 096813-20-9 BHKL Y	66.73	740 000	49,380 20	49,341 63	38.57	2,074 96	4.20%
BRITISH AMERICAN TOBACCO PLC SPONS ADR 110448-10-7 BTI	107.05	600.000	64,230 00	63,232.32	997.68	2,500 20 1,520.44	3.89%

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div.	Yield
EAFE Equity							
COMPANHIA ENERGETICA DE MINAS GERAIS SPONS ADR REP NON VOTING PFD 204409-60-1 CIG AAA /P-2	11.85	1,600.000	18,960.00	18,175.68	784 32	945.60	4 99%
DEUTSCHE POST AG SPONS ADR 25157Y-20-2 DPSG Y	23.08	2,380.000	54,935.16	54,287.80	647.36		
DIAGEO P L C SPONS ADR NEW 25243Q-20-5 DEO	125 84	150 000	18,876 00	17,821.50	1,054.50	427.50 152.17	2 26%
GDF SUEZ SPONS ADR 36160B-10-5 GDFZ Y	19.29	1,450.000	27,966.15	28,094.15	(128.00)	3,056.60	10.93%
GLAXOSMITHKLINE PLC SPONS ADR 37733W-10-5 GSK	46 91	1,200.000	56,292.00	53,858 52	2,433.48	2,814.00	5 00%
HSBC HOLDINGS PLC SPONS ADR 404280-40-6 HBC	53.34	1,070.000	57,073 80	58,697.10	(1,623.30)	2,407.50 866.70	4 22%
ISRAEL CHEMICALS LTD ADR 465036-20-0 ISCH Y	12 93	4,165.000	53,865.95	55,048.05	(1,182 10)	2,561.47	4.76%
LUKOIL OAO SPONS ADR 677862-10-4 LUKO Y	64.24	835.000	53,641.24	54,183.15	(541.91)	2,550.09	4.75%
MTN GROUP LTD SPONS ADR 62474M-10-8 MTNO Y	17.60	2,440.000	42,946.44	49,432.69	(6,486 25)	1,830.00 915.59	4 26%

J.P. Morgan

THE WALKER FAMILY FDN - OAP IHD

For the Period 3/1/13 to 3/31/13

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
EAFE Equity							
MUENCHENER RUECKVERSICHERUNGS - GESELLSCHAFT ADR 626188-10-6 MURG Y	18 74	3,080.000	57,703 80	54,331 20	3,372.60	1,897.28	3 29%
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	72.50	1,050.000	76,120.80	72,240.00	3,880.80	1,918 35	2.52%
NOVARTIS A G ADR 66987V-10-9 NVS	71.24	1,050 000	74,802.00	72,251 24	2,550 76	2,252.25 1,836 31	3.01%
PETROCHINA CO LTD ADR 71646E-10-0 PTR	131.82	330.000	43,500 60	44,951 08	(1,450.48)	1,476.09	3 39%
RECKITT BENCKISER GROUP PLC SPONSORED ADR 756255-20-4 RBGL Y	14.33	4,600.000	65,908.80	63,388 00	2,520.80	1,807 80	2 74%
ROCHE HOLDINGS LTD SPONS ADR 771195-10-4 RHHB Y	58.35	960.000	56,011.20	54,067 20	1,944.00	1,627.20	2.91%
ROYAL DUTCH SHELL PLC ADR 780259-10-7 RDS B	66.82	605.000	40,426 10	40,437 90	(11.80)	2,081 20	5.15%
SANOFI 80105N-10-5 SNY	51.08	1,335.000	68,191.80	63,398.77	4,793.03	1,740 84	2.55%
SIEMENS A G SPONS ADR 826197-50-1 SI	107.80	485.000	52,283.00	49,545.61	2,737.39	1,426.87	2.73%

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EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
SINGAPORE TELECOMMUNICATIONS LTD ADR 82929R-30-4 SGAP Y	28.94	1,900 000	54,982.20	54,302.00	680.20	2,344.60	4 26%
SMITHS GROUP PLC SPONSORED ADR 83238P-20-3 SMGZ Y	19.09	1,880.000	35,883.56	36,058.40	(174 84)	1,107.32 305.34	3 09%
STATOIL ASA SPONS ADR 85771P-10-2 STO	24.62	1,780 000	43,823 60	45,233.89	(1,410.29)	1,609.12	3 67%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SPONS ADR 874039-10-0 TSM	17.19	1,450.000	24,925.50	27,244.63	(2,319.13)	577.10	2.32%
TELEKOMUNIKASI IND SPONS ADR 715684-10-6 TLK	45.08	1,330 000	59,956 40	53,994.14	5,962 26	1,459.01	2 43%
TESCO PLC SPONS ADR 881575-30-2 TSCD Y	17.38	2,100.000	36,500.10	36,242.01	258 09	1,383.90	3 79%
TOTAL SA SPONS ADR 89151E-10-9 TOT	47 98	915.000	43,901 70	45,360.10	(1,458 40)	2,347 89 440.09	5.35%
UNILEVER N V 904784-70-9 UN	41.00	1,725 000	70,725.00	67,510.64	3,214.36	1,837.12	2 60%
UNITED OVERSEAS BANK LTD SPONS ADR 911271-30-2 UOVE Y	32 86	1,580.000	51,910.90	49,770.00	2,140.90	1,505.74	2.90%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
EAFE Equity							
VODAFONE GROUP PLC SPONS ADR 92857W-20-9 VOD	28.40	2,920.000	82,928.00	71,950.26	10,977.74	4,377.08	5.28%
ZURICH INSURANCE GROUP-ADR 989825-10-4 ZURV Y	27.90	1,980.000	55,242.00	54,212.40	1,029.60		
Total EAFE Equity			$1,795,940.72	$1,753,854.00	$42,086.72	$63,218.18 $6,036.95	3.43%

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE REALIZED G(L) REPORT I ATTACHED				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
446,690.		319,208.					127,482.	
		SEE REALIZED G(L) REPORT I ATTACHED				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
6,643,245.		3,502,876.					3,140,369.	
		SEE REALIZED G(L) REPORT II ATTACHED				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
154,401.		156,158.					-1,757.	
TOTAL GAIN(LOSS)							3,266,094.	