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 04/01 , 2012, and ending 03/31, 2013

Name of foundation: AARON & RACHEL MEYER MEMORIAL FOUNDATION P23229001

A Employer identification number: 22-6063514

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) ▶ $ 6,984,493.

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	208,640.	208,456.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,326,305.			
	b Gross sales price for all assets on line 6a 7,467,920.				
	7 Capital gain net income (from Part IV, line 2)		1,326,305.		
	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)	98.			STMT 2
	12 **Total.** Add lines 1 through 11	1,535,043.	1,534,761.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	60,000.			60,000.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 3	47,315.	47,315.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	2,612.	2,612.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	38,292.			38,292.
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	135.	119.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	148,354.	50,046.	NONE	98,292.
	25 Contributions, gifts, grants paid	138,000.			138,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	286,354.	50,046.	NONE	236,292.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	1,248,689.			
	b **Net investment income** (if negative, enter -0-)		1,484,715.		
	c **Adjusted net income** (if negative, enter -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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	373,356.		
	2 Savings and temporary cash investments	221,551.	90,294.	90,294.
	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 ▶ NONE			
	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)	1,885,963.	2,979,652.	3,275,241.
	c Investments - corporate bonds (attach schedule)	2,202,900.	2,420,105.	2,448,804.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	704,314.	1,146,337.	1,170,154.
	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)	5,388,084.	6,636,388.	6,984,493.
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	5,388,084.	6,636,388.	
	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)	5,388,084.	6,636,388.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	5,388,084.	6,636,388.	

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	5,388,084.
2	Enter amount from Part I, line 27a	2	1,248,689.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,636,773.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	385.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,636,388.

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	7,467,908.		6,141,624.	1,326,284.
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				1,326,284.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,326,305.
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	623,267.	6,630,985.	0.093993
2010	688,514.	6,899,871.	0.099787
2009	472,461.	7,175,958.	0.065839
2008	379,882.	7,676,087.	0.049489
2007	546,343.	9,414,536.	0.058032

2	**Total** of line 1, column (d)	2	0.367140
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	0.073428
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,619,601.
5	Multiply line 4 by line 3	5	486,064.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,847.
7	Add lines 5 and 6	7	500,911.
8	Enter qualifying distributions from Part XII, line 4	8	236,292.

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	29,694.
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	29,694.
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	29,694.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 2,776.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 16,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	18,776.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	573.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	11,491.
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** ▶ NONE **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		
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) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *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 ▶ www.armeyerfoundation.org

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no ▶ (866)888-5157

Located at ▶ 10 S DEARBORN IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			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
PHILIP B. LOWY 811 COLONIAL ROAD, FRANKLIN LAKES, NJ 07417	PRESIDENT 5		-0-	-0-
ALISSA MURPHY 811 COLONIAL ROAD, FRANKLIN LAKES, NJ 07417	SECRETARY/TREASU 25	60,000.		
JANEY LOWY 811 COLONIAL ROAD, FRANKLIN LAKES, NJ 07417	VICE PRESIDENT 5			

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	6,334,668.
b	Average of monthly cash balances	1b	385,739.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	6,720,407.
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	6,720,407.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,806.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,619,601.
6	**Minimum investment return.** Enter 5% of line 5	6	330,980.

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	330,980.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	29,694.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	29,694.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	301,286.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	301,286.
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	301,286.

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	236,292.
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	236,292.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	236,292.

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					301,286.
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____			NONE		
3 Excess distributions carryover, if any, to 2012					
a From 2007	59,622.				
b From 2008	2,334.				
c From 2009	141,153.				
d From 2010	355,584.				
e From 2011	297,268.				
f Total of lines 3a through e		855,961.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 236,292.					
a Applied to 2011, but not more than line 2a				NONE	
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					236,292.
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).)*		64,994.			64,994.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		790,967.			
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				NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		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		790,967.			
10 Analysis of line 9					
a Excess from 2008	NONE				
b Excess from 2009	138,115.				
c Excess from 2010	355,584.				
d Excess from 2011	297,268.				
e Excess from 2012					

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 6

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*				
AUTISM SPEAKS 1060 STATE ROAD, 2ND FLOOR PRINCETON NJ 0854	NONE	PUBLIC	MILES FOR MASON	500.
BOROUGH OF FRANKLIN LAKES POLICE 480 DE KORTE DR FRANKLIN LAKES NJ 07417	NONE	PUBLIC	FLEET CAMERA SYSTEM / 2 DEPT VEHICLES	130,000.
FRANKLIN LAKES VOLUNTEER FIRE DEPARTMENT PO BOX 199 FRANKLIN LAKES NJ 07417	NONE	PUBLIC	GENERAL	7,500.
Total . . . . . . ▶ 3a				138,000.
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	208,640.	
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	1,326,305.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEFERRED REVENUE			14	98.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,535,043.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,535,043.

(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

[signature] | 02/12/2014 | Director

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
AMBER HOPP-SCHMIDT	[signature]	2/12/14		P01755534

Firm's name ▶ JPMORGAN CHASE BANK, NA | Firm's EIN ▶ 13-4994650

Firm's address ▶ 10 S DEARBORN IL1-0111 CHICAGO, IL 60603 | Phone no 866-888-5157

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITIES	208,640.	208,456.
TOTAL	208,640.	208,456.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED REVENUE		98.
	TOTALS	98.

STATEMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	47,315.	47,315.
TOTALS	47,315.	47,315.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES WITHHELD	2,612.	2,612.
TOTALS	2,612.	2,612.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT EXPENSES	119.	119.
NEW JERSEY DEPARTMENT OF LABOR	16.	
TOTALS	135.	119.

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: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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	-13,427.
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	-13,427.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					9,136.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,330,596.
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	1,339,732.

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			-13,427.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			1,339,732.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			21.
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			1,326,305.

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: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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 100. APPLE COMPUTER INC	06/01/2012	08/20/2012	66,148.00	56,943.00	9,205.00
100. GOOGLE INC	04/30/2012	08/20/2012	67,677.00	60,599.00	7,078.00
1400. HANCOCK HLD CO	05/09/2012	08/20/2012	43,031.00	43,969.00	-938.00
1500. SUNCOR ENERGY INC	03/01/2012	08/20/2012	48,987.00	54,143.00	-5,156.00
100000. JOHNSON CONTROLS I	11/30/2011	08/21/2012	103,355.00	100,625.00	2,730.00
100000. LOWES COMPANIES IN	11/17/2011	08/21/2012	103,450.00	99,500.00	3,950.00
5. APPLE COMPUTER INC	06/01/2012	08/28/2012	3,377.00	2,847.00	530.00
5. GOOGLE INC	04/30/2012	08/28/2012	3,385.00	3,030.00	355.00
200. HANCOCK HLD CO	05/09/2012	08/28/2012	6,029.00	6,281.00	-252.00
2300. SUNCOR ENERGY INC	03/01/2012	08/28/2012	73,321.00	83,020.00	-9,699.00
100000. HEWLETT PACKARD CO	12/08/2011	09/04/2012	102,384.00	100,593.00	1,791.00
100000. LOWES COMPANIES IN	11/17/2011	09/04/2012	104,110.00	99,500.00	4,610.00
25. APPLE COMPUTER INC	06/01/2012	09/10/2012	16,877.00	14,236.00	2,641.00
25. GOOGLE INC	04/30/2012	09/10/2012	17,638.00	15,150.00	2,488.00
700. HANCOCK HLD CO	05/09/2012	09/10/2012	21,828.00	21,984.00	-156.00
400. HANCOCK HLD CO	05/09/2012	09/25/2012	13,004.00	12,563.00	441.00
16448.103 JPMORGAN STRATEG OPPTYS FUND SEL	VAR	09/25/2012	193,923.00	192,509.00	1,414.00
380. NITTO DENKO CORP	08/28/2012	10/03/2012	8,542.00	8,789.00	-247.00
100. KOHLS CORP	08/28/2012	10/04/2012	5,119.00	5,232.00	-113.00
50. KOHLS CORP	08/28/2012	10/05/2012	2,561.00	2,616.00	-55.00
50. KOHLS CORP	08/28/2012	10/08/2012	2,557.00	2,616.00	-59.00
100. KOHLS CORP	08/28/2012	10/11/2012	5,098.00	5,232.00	-134.00
50. KOHLS CORP	08/28/2012	10/12/2012	2,573.00	2,616.00	-43.00
50. KOHLS CORP	08/28/2012	10/15/2012	2,579.00	2,616.00	-37.00

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

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: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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 50. KOHLS CORP	08/28/2012	10/16/2012	2,620.00	2,616.00	4.00
25. KOHLS CORP	08/28/2012	10/17/2012	1,320.00	1,308.00	12.00
15. APPLE COMPUTER INC	06/01/2012	10/22/2012	9,327.00	8,541.00	786.00
25. GOOGLE INC	04/30/2012	10/22/2012	16,812.00	15,150.00	1,662.00
400. HANCOCK HLD CO	05/09/2012	10/22/2012	12,026.00	12,563.00	-537.00
50. APPLE COMPUTER INC	06/01/2012	10/26/2012	29,859.00	28,472.00	1,387.00
50. GOOGLE INC	04/30/2012	10/26/2012	33,674.00	30,299.00	3,375.00
250. HANCOCK HLD CO	05/09/2012	10/26/2012	7,750.00	7,852.00	-102.00
5000. DELL INC	09/06/2012	11/01/2012	5,895.00	5,870.00	25.00
5000. DELL INC	09/06/2012	11/06/2012	5,842.00	5,870.00	-28.00
540. TREASURY WINE ESTATES	08/28/2012	11/08/2012	2,742.00	2,710.00	32.00
5. APPLE COMPUTER INC	06/01/2012	11/12/2012	2,731.00	2,847.00	-116.00
5. GOOGLE INC	04/30/2012	11/12/2012	3,328.00	3,030.00	298.00
250. HANCOCK HLD CO	05/09/2012	11/12/2012	7,606.00	7,852.00	-246.00
15479.752 INV BALANCED-RIS	VAR	11/27/2012	201,856.00	202,273.00	-417.00
2432.082 GATEWAY TR GATEWA	09/06/2012	11/27/2012	65,934.00	67,004.00	-1,070.00
6524.232 HSBC FDS	09/06/2012	11/27/2012	67,461.00	67,004.00	457.00
100. COMPANHIA ENERGETICA ADR	08/28/2012	11/29/2012	1,169.00	1,871.00	-702.00
145. TAIWAN SEMICONDUCTOR	08/28/2012	11/29/2012	2,468.00	2,081.00	387.00
2915.875 DOUBLELINE TOTAL	08/31/2012	12/10/2012	33,183.00	33,066.00	117.00
2935.518 PIMCO TOTAL RETUR	10/26/2012	12/10/2012	34,199.00	33,964.00	235.00
630. VANGUARD EUROPEAN ETF	09/14/2012	12/20/2012	30,724.00	30,579.00	145.00
120. STATOIL ASA SPONSORED	08/28/2012	12/21/2012	2,989.00	3,059.00	-70.00
360. TREASURY WINE ESTATES	08/28/2012	12/21/2012	1,734.00	1,807.00	-73.00

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

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: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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 1886.032 DOUBLELINE TOTAL	08/31/2012	12/24/2012	21,463.00	21,388.00	75.00
95. STATOIL ASA SPONSORED	08/28/2012	12/24/2012	2,350.00	2,422.00	-72.00
1243.219 PIMCO TOTAL RETUR	10/26/2012	12/26/2012	14,111.00	14,384.00	-273.00
655. VANGUARD EMERGING MAR	08/27/2012	12/27/2012	28,600.00	26,671.00	1,929.00
3983.416 DOUBLELINE TOTAL	08/31/2012	12/31/2012	45,132.00	45,172.00	-40.00
4036.477 PIMCO TOTAL RETUR	10/26/2012	12/31/2012	45,370.00	46,702.00	-1,332.00
45. DIAGEO PLC SPONSORED A	08/28/2012	01/07/2013	5,241.00	4,892.00	349.00
305. MUENCHENER RUECKVERSI	08/28/2012	01/07/2013	5,490.00	4,496.00	994.00
165. TAIWAN SEMICONDUCTOR	08/28/2012	01/07/2013	2,920.00	2,368.00	552.00
275. TREASURY WINE ESTATES	08/28/2012	01/07/2013	1,379.00	1,380.00	-1.00
970. CIA SIDERURGICA NACL	08/28/2012	01/31/2013	5,181.00	4,989.00	192.00
275. TAIWAN SEMICONDUCTOR	08/28/2012	01/31/2013	4,890.00	3,946.00	944.00
1350. TREASURY WINE ESTATE	08/28/2012	02/01/2013	6,582.00	6,774.00	-192.00
2460.086 DOUBLELINE TOTAL	08/31/2012	02/04/2013	27,947.00	27,897.00	50.00
2284.897 PIMCO TOTAL RETUR	10/26/2012	02/04/2013	25,614.00	26,436.00	-822.00
2967.064 RIDGEWORTH SEIX F INCOME FD I*	08/23/2012	02/04/2013	26,793.00	26,288.00	505.00
3036.448 DOUBLELINE TOTAL	08/31/2012	02/15/2013	34,464.00	34,433.00	31.00
3081.789 PIMCO TOTAL RETUR	10/26/2012	02/15/2013	34,485.00	35,656.00	-1,171.00
50. KIMBERLY CLARK CORP	08/28/2012	03/08/2013	4,701.00	4,188.00	513.00
50. KIMBERLY CLARK CORP	08/28/2012	03/11/2013	4,703.00	4,188.00	515.00
50. KIMBERLY CLARK CORP	08/28/2012	03/13/2013	4,676.00	4,188.00	488.00
35. DIAGEO PLC SPONSORED A	08/28/2012	03/14/2013	4,189.00	3,805.00	384.00
275. SMITHS GROUP PLC	08/28/2012	03/14/2013	5,408.00	4,601.00	807.00
100. AMERISOURCEBERGEN COR	08/28/2012	03/19/2013	5,077.00	3,765.00	1,312.00

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

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: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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 50. AMERISOURCEBERGEN CORP	08/28/2012	03/19/2013	2,557.00	1,882.00	675.00
50. SYSCO CORP	08/28/2012	03/26/2013	1,759.00	1,524.00	235.00
50. SYSCO CORP	08/28/2012	03/26/2013	1,752.00	1,524.00	228.00
50. SYSCO CORP	08/28/2012	03/27/2013	1,750.00	1,524.00	226.00
50. SYSCO CORP	08/28/2012	03/28/2013	1,760.00	1,524.00	236.00
1. 999999999	04/01/2012	03/31/2013	333,675.00	380,344.00	-46,669.00

1b **Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -13,427.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2012**

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
AARON & RACHEL MEYER MEMORIAL FOUNDATION	22-6063514

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 2600. AECOM TECHNOLOGY COR	11/20/2008	08/20/2012	49,984.00	53,861.00	-3,877.00
800. CHUBB CORP	02/01/2010	08/20/2012	58,854.00	39,848.00	19,006.00
1200. EXXON MOBIL CORP	07/29/1976	08/20/2012	105,317.00	2,357.00	102,960.00
300. INTERNATIONAL BUSINES	06/01/2004	08/20/2012	60,220.00	26,382.00	33,838.00
1000. J P MORGAN CHASE & C	07/13/2005	08/20/2012	37,409.00	35,470.00	1,939.00
1100. JOHNSON & JOHNSON	04/24/2009	08/20/2012	74,496.00	55,990.00	18,506.00
1900. MICROSOFT CORP	VAR	08/20/2012	58,260.00	45,103.00	13,157.00
1300. NEXTERA ENERGY INC	10/20/1976	08/20/2012	89,536.00	8,522.00	81,014.00
600. NIKE INC	06/01/2004	08/20/2012	57,445.00	21,321.00	36,124.00
1000. PEPSICO INC	04/24/2009	08/20/2012	73,191.00	48,750.00	24,441.00
1700. PIEDMONT NAT GAS INC	VAR	08/20/2012	54,251.00	41,650.00	12,601.00
1000. PROCTER & GAMBLE CO	07/13/2005	08/20/2012	66,826.00	54,580.00	12,246.00
1600. QUALCOMM INC	VAR	08/20/2012	99,869.00	64,775.00	35,094.00
700. SCHLUMBERGER LTD	04/27/2011	08/20/2012	51,992.00	61,600.00	-9,608.00
1300. TEVA PHARMACEUTICAL	VAR	08/20/2012	52,883.00	44,116.00	8,767.00
1600. THERMO ELECTRON CORP	VAR	08/20/2012	90,407.00	55,172.00	35,235.00
700. TORONTO DOMINION BANK	02/09/2011	08/20/2012	57,225.00	55,185.00	2,040.00
800. UNITED PARCEL SVC INC	06/23/2011	08/20/2012	61,093.00	56,664.00	4,429.00
900. UNITED TECHNOLOGIES C	06/01/2004	08/20/2012	71,827.00	38,093.00	33,734.00
100000. CISCO SYSTEM INC	03/25/2011	08/21/2012	108,898.00	100,350.00	8,548.00
100000. E I DU PONT DE NEM	02/17/2009	08/21/2012	110,119.00	99,714.00	10,405.00
100000. MEDTRONIC INC	03/11/2009	08/21/2012	120,339.00	100,375.00	19,964.00
100000. MORGAN STANLEY	07/12/2010	08/21/2012	104,805.00	101,684.00	3,121.00
100000. MORGAN STANLEY	08/27/2010	08/21/2012	99,250.00	99,250.00	
200000. PEPSICO INC 2/15/13	11/14/2008	08/21/2012	204,020.00	200,360.00	3,660.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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	100000. TARGET CORP	04/09/2009	08/21/2012	122,434.00	100,000.00	22,434.00
	100000. UNITED TECHNOLOGIE	12/15/2008	08/21/2012	123,975.00	99,838.00	24,137.00
	100000. VERIZON COMMUNICAT	11/21/2008	08/21/2012	138,834.00	99,950.00	38,884.00
	3900. AECOM TECHNOLOGY COR	11/20/2008	08/28/2012	76,012.00	80,792.00	-4,780.00
	100. CHUBB CORP	02/01/2010	08/28/2012	7,379.00	4,981.00	2,398.00
	100. EXXON MOBIL CORP	07/29/1976	08/28/2012	8,825.00	196.00	8,629.00
	10. INTERNATIONAL BUSINESS	06/01/2004	08/28/2012	1,952.00	879.00	1,073.00
	1600. J P MORGAN CHASE & C	VAR	08/28/2012	59,454.00	58,094.00	1,360.00
	100. JOHNSON & JOHNSON	04/24/2009	08/28/2012	6,763.00	5,090.00	1,673.00
	200. MICROSOFT CORP	03/22/2004	08/28/2012	6,130.00	4,850.00	1,280.00
	100. NEXTERA ENERGY INC	10/20/1976	08/28/2012	6,848.00	656.00	6,192.00
	100. NIKE INC	06/01/2004	08/28/2012	9,907.00	3,554.00	6,353.00
	100. PEPSICO INC	04/24/2009	08/28/2012	7,317.00	4,875.00	2,442.00
	2800. PIEDMONT NAT GAS INC	04/24/2009	08/28/2012	88,073.00	69,282.00	18,791.00
	100. PROCTER & GAMBLE CO	07/13/2005	08/28/2012	6,706.00	5,458.00	1,248.00
	200. QUALCOMM INC	01/28/2010	08/28/2012	12,390.00	8,202.00	4,188.00
	100. SCHLUMBERGER LTD	04/27/2011	08/28/2012	7,442.00	8,800.00	-1,358.00
	200. TEVA PHARMACEUTICAL I	04/24/2009	08/28/2012	8,035.00	8,864.00	-829.00
	2400. THERMO ELECTRON CORP	02/23/2009	08/28/2012	135,229.00	87,384.00	47,845.00
	1000. TORONTO DOMINION BAN	VAR	08/28/2012	82,267.00	79,225.00	3,042.00
	100. UNITED PARCEL SVC INC	06/23/2011	08/28/2012	7,463.00	7,083.00	380.00
	100. UNITED TECHNOLOGIES C	06/01/2004	08/28/2012	8,071.00	4,233.00	3,838.00
	85000. CISCO SYSTEM INC	03/25/2011	08/31/2012	93,305.00	85,298.00	8,007.00
	85000. MEDTRONIC INC	03/11/2009	08/31/2012	103,306.00	85,319.00	17,987.00
	100000. MORGAN STANLEY	08/27/2010	08/31/2012	99,472.00	99,250.00	222.00

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

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
AARON & RACHEL MEYER MEMORIAL FOUNDATION	22-6063514

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 100000. TARGET CORP	04/09/2009	08/31/2012	123,321.00	100,000.00	23,321.00
85000. UNITED TECHNOLOGIES	12/15/2008	08/31/2012	106,518.00	84,862.00	21,656.00
80000. VERIZON COMMUNICATI	11/21/2008	08/31/2012	111,868.00	79,960.00	31,908.00
100000. E I DU PONT DE NEM	02/17/2009	09/04/2012	110,357.00	99,714.00	10,643.00
100000. MORGAN STANLEY	07/12/2010	09/04/2012	106,120.00	101,684.00	4,436.00
400. CHUBB CORP	02/01/2010	09/10/2012	29,937.00	19,924.00	10,013.00
600. EXXON MOBIL CORP	07/29/1976	09/10/2012	53,912.00	1,179.00	52,733.00
100. INTERNATIONAL BUSINES	06/01/2004	09/10/2012	20,109.00	8,794.00	11,315.00
500. JOHNSON & JOHNSON	04/24/2009	09/10/2012	34,172.00	25,450.00	8,722.00
1000. MICROSOFT CORP	VAR	09/10/2012	30,814.00	24,830.00	5,984.00
600. NEXTERA ENERGY INC	10/20/1976	09/10/2012	40,824.00	3,933.00	36,891.00
200. NIKE INC	06/01/2004	09/10/2012	20,039.00	7,107.00	12,932.00
500. PEPSICO INC	04/24/2009	09/10/2012	35,984.00	24,375.00	11,609.00
500. PROCTER & GAMBLE CO	VAR	09/10/2012	34,156.00	29,567.00	4,589.00
700. QUALCOMM INC	01/28/2010	09/10/2012	43,509.00	28,709.00	14,800.00
300. SCHLUMBERGER LTD	04/27/2011	09/10/2012	22,031.00	26,400.00	-4,369.00
700. TEVA PHARMACEUTICAL I	04/24/2009	09/10/2012	28,529.00	31,024.00	-2,495.00
300. UNITED PARCEL SVC INC	06/23/2011	09/10/2012	21,843.00	21,249.00	594.00
400. UNITED TECHNOLOGIES C	04/24/2009	09/10/2012	31,659.00	19,837.00	11,822.00
300. CHUBB CORP	02/01/2010	09/25/2012	22,986.00	14,943.00	8,043.00
300. EXXON MOBIL CORP	07/29/1976	09/25/2012	27,716.00	589.00	27,127.00
100. INTERNATIONAL BUSINES	VAR	09/25/2012	20,685.00	8,824.00	11,861.00
300. JOHNSON & JOHNSON	VAR	09/25/2012	20,850.00	15,734.00	5,116.00
500. MICROSOFT CORP	07/13/2005	09/25/2012	15,435.00	12,850.00	2,585.00
300. NEXTERA ENERGY INC	10/20/1976	09/25/2012	20,965.00	1,967.00	18,998.00

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

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

AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number 22-6063514

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 100. NIKE INC	06/01/2004	09/25/2012	9,580.00	3,554.00	6,026.00
300. PEPSICO INC	04/24/2009	09/25/2012	21,231.00	14,625.00	6,606.00
300. PROCTER & GAMBLE CO	11/11/2009	09/25/2012	20,977.00	18,651.00	2,326.00
400. QUALCOMM INC	01/28/2010	09/25/2012	25,585.00	16,405.00	9,180.00
200. SCHLUMBERGER LTD	04/27/2011	09/25/2012	14,760.00	17,600.00	-2,840.00
900. TEVA PHARMACEUTICAL I	VAR	09/25/2012	36,901.00	40,175.00	-3,274.00
200. UNITED PARCEL SVC INC	06/23/2011	09/25/2012	14,655.00	14,166.00	489.00
200. UNITED TECHNOLOGIES C	04/24/2009	09/25/2012	15,938.00	9,918.00	6,020.00
200. CHUBB CORP	02/01/2010	10/22/2012	16,041.00	9,962.00	6,079.00
300. EXXON MOBIL CORP	07/29/1976	10/22/2012	27,458.00	589.00	26,869.00
100. INTERNATIONAL BUSINES	12/05/2003	10/22/2012	19,360.00	9,093.00	10,267.00
200. JOHNSON & JOHNSON	06/01/2004	10/22/2012	14,310.00	11,108.00	3,202.00
600. MICROSOFT CORP	07/13/2005	10/22/2012	16,816.00	15,420.00	1,396.00
400. NEXTERA ENERGY INC	10/20/1976	10/22/2012	28,589.00	2,622.00	25,967.00
200. NIKE INC	06/01/2004	10/22/2012	18,956.00	7,107.00	11,849.00
200. PEPSICO INC	04/24/2009	10/22/2012	13,866.00	9,750.00	4,116.00
200. PROCTER & GAMBLE CO	11/11/2009	10/22/2012	13,610.00	12,434.00	1,176.00
500. QUALCOMM INC	01/28/2010	10/22/2012	29,132.00	20,506.00	8,626.00
300. SCHLUMBERGER LTD	04/27/2011	10/22/2012	21,939.00	26,400.00	-4,461.00
250. TEVA PHARMACEUTICAL I	05/06/2011	10/22/2012	10,181.00	11,797.00	-1,616.00
200. UNITED PARCEL SVC INC	06/23/2011	10/22/2012	14,250.00	14,166.00	84.00
200. UNITED TECHNOLOGIES C	04/24/2009	10/22/2012	15,627.00	9,918.00	5,709.00
300. CHUBB CORP	02/01/2010	10/26/2012	23,582.00	14,943.00	8,639.00
350. EXXON MOBIL CORP	07/29/1976	10/26/2012	31,639.00	688.00	30,951.00
50. INTERNATIONAL BUSINESS	12/05/2003	10/26/2012	9,612.00	4,547.00	5,065.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: AARON & RACHEL MEYER MEMORIAL FOUNDATION

Employer identification number: 22-6063514

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 250. JOHNSON & JOHNSON	06/01/2004	10/26/2012	17,728.00	13,885.00	3,843.00
500. MICROSOFT CORP	07/13/2005	10/26/2012	13,995.00	12,850.00	1,145.00
350. NEXTERA ENERGY INC	10/20/1976	10/26/2012	24,370.00	2,294.00	22,076.00
150. NIKE INC	06/25/2009	10/26/2012	13,569.00	7,598.00	5,971.00
250. PEPSICO INC	04/24/2009	10/26/2012	17,222.00	12,188.00	5,034.00
250. PROCTER & GAMBLE CO	11/11/2009	10/26/2012	17,425.00	15,542.00	1,883.00
400. QUALCOMM INC	01/28/2010	10/26/2012	23,438.00	16,405.00	7,033.00
150. TEVA PHARMACEUTICAL I	05/06/2011	10/26/2012	6,060.00	7,078.00	-1,018.00
200. UNITED PARCEL SVC INC	06/23/2011	10/26/2012	14,638.00	14,166.00	472.00
200. UNITED TECHNOLOGIES C	04/24/2009	10/26/2012	15,564.00	9,918.00	5,646.00
100. CHUBB CORP	02/01/2010	11/12/2012	7,411.00	4,981.00	2,430.00
150. EXXON MOBIL CORP	07/29/1976	11/12/2012	13,105.00	295.00	12,810.00
40. INTERNATIONAL BUSINESS	12/05/2003	11/12/2012	7,528.00	3,637.00	3,891.00
150. JOHNSON & JOHNSON	06/01/2004	11/12/2012	10,420.00	8,331.00	2,089.00
300. MICROSOFT CORP	06/01/2004	11/12/2012	8,509.00	7,839.00	670.00
150. NEXTERA ENERGY INC	10/20/1976	11/12/2012	10,039.00	983.00	9,056.00
50. NIKE INC	06/25/2009	11/12/2012	4,605.00	2,533.00	2,072.00
150. PEPSICO INC	04/24/2009	11/12/2012	10,303.00	7,313.00	2,990.00
150. PROCTER & GAMBLE CO	11/11/2009	11/12/2012	10,056.00	9,325.00	731.00
200. QUALCOMM INC	01/28/2010	11/12/2012	12,262.00	8,202.00	4,060.00
100. UNITED PARCEL SVC INC	06/23/2011	11/12/2012	7,232.00	7,083.00	149.00
100. UNITED TECHNOLOGIES C	04/24/2009	11/12/2012	7,640.00	4,959.00	2,681.00
7000. VERIZON COMMUNICATIO	11/21/2008	12/17/2012	9,814.00	6,997.00	2,817.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 1,330,596.00

RECIPIENT NAME:
PHILIP LOWY
ADDRESS:
811 COLONIAL ROAD
FRANKLIN LAKES, NJ 07417
FORM, INFORMATION AND MATERIALS:
APPLY ONLINE AT http://www.armeyerfoundation.org/applications_form.htm
A FREE FORM APPLICATION WILL ALSO BE ACCEPTED AND MUST INCLUDE A
PROPOSAL STATEMENT AND A COPY OF THE IRS DETERMINATION LETTER.
SUBMISSION DEADLINES:
MARCH 1 ANNUALLY FOR APRIL REVIEW MEETING
SEPTEMBER 1 ANNUALLY FOR OCTOBER REVIEW MEETING
RESTRICTIONS OR LIMITATIONS ON AWARDS:
PRIORITY IS GIVEN TO THE NORTHEASTERN NEW JERSEY AREA. FOCUS IS ON
HEALTHCARE, HUMAN SERVICES, RESEARCH, EDUCATION, ANIMAL WELFARE, AND
THE ARTS.

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,102,420.27	1,142,710 76	40,290 49	22,582 16	100%
Market Value	**$1,102,420.27**	**$1,142,710.76**	**$40,290.49**	**$22,582.16**	**100%**
Accruals	1,848 36	2,455 38	607 02		
Market Value with Accruals	**$1,104,268.63**	**$1,145,166.14**	**$40,897.51**		

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**1,102,420.27**	**1,023,857.77**
Withdrawals & Fees		(1,410 09)
Net Contributions/Withdrawals	**$0.00**	**($1,410.09)**
Income & Distributions	1,459 09	3,758 98
Change In Investment Value	38,831.40	116,504 10
Ending Market Value	**$1,142,710.76**	**$1,142,710.76**
Accruals	2,455.38	2,455 38
Market Value with Accruals	**$1,145,166.14**	**$1,145,166.14**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	1,206 81	2,820.81
Foreign Dividends	252 00	936 87
Interest Income	0 28	1.30
Taxable Income	**$1,459.09**	**$3,758.98**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	4,426 12	4,426.12
Realized Gain/Loss	**$4,426.12**	**$4,426.12**

	To-Date Value
Unrealized Gain/Loss	**$129,856.80**

Cost Summary	Cost
Equity	1,012,853 96
Total	**$1,012,853.96**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,102,420 27	1,142,710 76	40,290.49	100%

Market Value/Cost	Current Period Value
Market Value	1,142,710 76
Tax Cost	1,012,853 96
Unrealized Gain/Loss	129,856 80
Estimated Annual Income	22,582 16
Accrued Dividends	2,455 38
Yield	1 97%

Note **P** indicates position adjusted for Pending Trade Activity
[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

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ACCENTURE PLC-CL A G1151C-10-1 ACN	75 97	650.000	49,380 50	39,805 78	9,574.72	1,053 00	2 13%
AMERICAN EXPRESS CO 025816-10-9 AXP	67 46	550.000	37,103 00	31,687 26	5,415 74	440 00	1.19%
AMERISOURCEBERGEN CORP 03073E-10-5 ABC	51 45	675.000	34,728.75	25,411 39	9,317 36	567.00	1 63%
AUTOMATIC DATA PROCESSING INC 053015-10-3 ADP	65 03	500 000	32,515 00	29,227 50	3,287.50	870 00 217.50	2.68%
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	27 99	2,250 000	62,977 50	50,816.25	12,161.25	1,170 00	1 86%
BERKSHIRE HATHAWAY INC DEL CL B 084670-70-2 BRK B	104 20	600 000	62,520 00	51,105 00	11,415 00		
CINTAS CORP 172908-10-5 CTAS	44 13	700 000	30,891.00	28,400 47	2,490 53	448 00	1 45%
COMERICA INC 200340-10-7 CMA	35 95	1,075 000	38,646 25	33,382 09	5,264 16	731 00 182 75	1 89%
COVIDIEN PLC NEW G2554F-11-3 COV	67 84	675.000	45,792 00	37,713.67	8,078 33	702.00	1 53%
DANONE SPONS ADR 23636T-10-0 DANO Y	13 94	2,300 000	32,062 00	31,084 94	977 06	579 60	1 81%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Large Cap Equity							
DEVON ENERGY CORP 25179M-10-3 DVN	56 42	700 000	39,494 00	42,098 00	(2,604 00)	616 00	1 56 %
EXPEDITORS INTERNATIONAL WASHINGTON INC 302130-10-9 EXPD	35.73	800.000	28,584.00	29,592 00	(1,008 00)	448 00	1 57 %
GLAXOSMITHKLINE PLC SPONS ADR 37733W-10-5 GSK	46 91	725 000	34,009 75	33,339.13	670 62	1,700.12 449 88	5 00 %
ILLINOIS TOOL WORKS INC 452308-10-9 ITW	60 94	700 000	42,658 00	41,552 00	1,106 00	1,064 00 266 00	2 49 %
INGERSOLL-RAND PLC G47791-10-1 IR	55.01	575.000	31,630 75	26,612 62	5,018 13	483 00 120 75	1 53 %
KIMBERLY-CLARK CORP 494368-10-3 KMB	97.98	300 000	29,394 00	25,126.17	4,267.83	972 00 364 50	3 31 %
MICROSOFT CORP 594918-10-4 MSFT	28.61	950 000	27,174.75	29,141 25	(1,966 50)	874.00	3 22 %
MONSANTO CO 61166W-10-1 MON	105 63	250 000	26,407 50	21,585 25	4,822 25	375 00	1 42 %
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	72 50	475.000	34,435 60	29,780 13	4,655 47	867.82	2 52 %
OMNICOM GROUP INC 681919-10-6 OMC	58 90	775 000	45,647 50	40,119 50	5,528 00	1,240 00 310 00	2 72 %
PACCAR INC 693718-10-8 PCAR	50.56	500 000	25,280 00	20,299 80	4,980.20	400 00	1 58 %
PROCEEDS FROM PENDING SALES	1 00	7,020 200	7,020 20	7,020 20			

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
SCHLUMBERGER LTD 806857-10-8 SLB	74 89	450 000	33,700 50	33,408 60	291 90	562 50 / 117 19	1.67%
P **SYSCO CORP** 871829-10-7 SYY	35 17	1,250 000	43,962 50	38,111 00	5,851.50	1,400 00	3 18%
TE CONNECTIVITY LTD H84989-10-4 TEL	41 93	1,200 000	50,316.00	41,927 96	8,388.04	1,008 00	2 00%
TIME WARNER INC NEW 887317-30-3 TWX	57 62	675 000	38,893 50	28,029.38	10,864 12	776 25	2 00%
US DOLLAR PRINCIPAL	1.00	38,273 710	38,273 71	38,273.71		3 82 / 0 31	0 01%
US DOLLAR INCOME	1.00	10,576.000	10,576 00	10,576 00		1 05	0.01%
WALMART STORES INC 931142-10-3 WMT	74 83	550.000	41,156 50	39,934 95	1,221.55	1,034 00 / 258 50	2 51%
WILLIS GROUP HOLDINGS PLC G96666-10-5 WSH	39.49	600 000	23,694 00	22,112 64	1,581 36	672 00 / 168 00	2.84%
3M CO 88579Y-10-1 MMM	106 31	600 000	63,786 00	55,579 32	8,206.68	1,524 00	2 39%
Total US Large Cap Equity			**$1,142,710.76**	**$1,012,853.96**	**$129,856.80**	**$22,582.16 / $2,455.38**	**1.98%**

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	543,662 85	555,091 02	11,428.17	18,758 84	100%
Market Value	**$543,662.85**	**$555,091.02**	**$11,428.17**	**$18,758.84**	**100%**
Accruals	1,215 34	2,159 84	944 50		
Market Value with Accruals	**$544,878.19**	**$557,250.86**	**$12,372.67**		

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	**543,662.85**	**532,531.75**
Withdrawals & Fees	(70 59)	(951 11)
Net Contributions/Withdrawals	**($70.59)**	**($951.11)**
Income & Distributions	1,035.84	3,285 50
Change In Investment Value	10,462 92	20,224.88
Ending Market Value	**$555,091.02**	**$555,091.02**
Accruals	2,159 84	2,159 84
Market Value with Accruals	**$557,250.86**	**$557,250.86**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Foreign Dividends	1,035 43	3,285.06
Currency Gain/Loss	0 18	0.18
Interest Income	0 23	0.26
Taxable Income	**$1,035.84**	**$3,285.50**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	1,191 33	4,030 36
Realized Gain/Loss	**$1,191.33**	**$4,030.36**

	To-Date Value
Unrealized Gain/Loss	**$46,658.99**

Cost Summary	Cost
Equity	508,432.03
Total	**$508,432.03**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
EAFE Equity	543,662 85	555,091 02	11,428.17	100%

Market Value/Cost	Current Period Value
Market Value	555,091 02
Tax Cost	508,432 03
Unrealized Gain/Loss	46,658 99
Estimated Annual Income	18,758 84
Accrued Dividends	2,159 84
Yield	3 38%

Note [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

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	650 000	14,794 00	11,334.25	3,459 75	466 70	3.15%
ASTRAZENECA PLC SPONS ADR 046353-10-8 AZN	49 98	105.000	5,247 90	4,945 56	302 34	294 00	5 60%
BAE SYSTEMS PLC SPONS ADR 05523R-10-7 BAES Y	23 95	560.000	13,411 44	11,318.16	2,093 28	657 44	4.90%
BAYER A G SPONS ADR 072730-30-2 BAYR Y	103.33	130.000	13,433.03	10,089 30	3,343.73	233.61	1 74%
BHP LTD SPONS ADR 088606-10-8 BHP	68 43	110 000	7,527.30	7,506.40	20.90	250 80	3 33%
BOC HONG KONG HOLDINGS LTD SPONS ADR 096813-20-9 BHKL Y	66 73	200 000	13,346 00	12,686 00	660 00	560 80	4 20%
BRITISH AMERICAN TOBACCO PLC SPONS ADR 110448-10-7 BTI	107 05	165 000	17,663 25	17,314 74	348 51	687 55 418 12	3 89%
CANADIAN OIL SANDS LIMITED 13643E-10-5 COS	20 61	455 000	9,378 12	9,841 65	(463 53)	637 00	6.79%

EAFE Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
COMPANHIA ENERGETICA DE MINAS GERAIS SPONS ADR REP NON VOTING PFD 204409-60-1 CIG AAA /P-2	11 85	440 000	5,214 00	8,230 20	(3,016 20)	260 04	4 99 %
DEUTSCHE POST AG SPONS ADR 25157Y-20-2 DPSG Y	23.08	780.000	18,003 96	15,077 40	2,926 56		
DIAGEO P L C SPONS ADR NEW 25243Q-20-5 DEO	125 84	35 000	4,404.40	3,804 61	599 79	99.75 71.01	2 26 %
GDF SUEZ SPONS ADR 36160B-10-5 GDFZ Y	19 29	385 000	7,425 50	8,844 25	(1,418 75)	811 58	10 93 %
GLAXOSMITHKLINE PLC SPONS ADR 37733W-10-5 GSK	46 91	180.000	8,443 80	7,972 09	471 71	422 10 111.70	5.00 %
HSBC HOLDINGS PLC SPONS ADR 404280-40-6 HBC	53.34	310 000	16,535 40	13,729 19	2,806 21	697.50 251.10	4 22 %
ISRAEL CHEMICALS LTD ADR 465036-20-0 ISCH Y	12.93	805 000	10,411 07	10,152.34	258 73	495 07	4.76 %
LUKOIL OAO SPONS ADR 677862-10-4 LUKO Y	64 24	165 000	10,599 77	11,060 63	(460 86)	503 91	4 75 %
MANULIFE FINANCIAL CORP ISIN CA56501R1064 SEDOL 6177997 56501R-10-6 MFC	14 72	725.000	10,672 00	10,912 70	(240 70)	366.85	3 44 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
MTN GROUP LTD SPONS ADR 62474M-10-8 MTNO Y	17 60	805 000	14,168 81	15,383 55	(1,214 74)	603 75 302 06	4 26%
MUENCHENER RUECKVERSICHERUNGS - GESELLSCHAFT ADR 626188-10-6 MURG Y	18 74	895 000	16,767 83	13,192 30	3,575 53	551 32	3 29%
NESTLE S A SPONS ADR REPSTG REG SH 641069-40-6 NSRG Y	72 50	280 000	20,298 88	17,570 00	2,728 88	511.56	2.52%
NOVARTIS A G ADR 66987V-10-9 NVS	71 24	295 000	21,015 80	17,543.38	3,472 42	632 77 515 92	3 01%
PETROCHINA CO LTD ADR 71646E-10-0 PTR	131 82	115 000	15,159 30	13,984 64	1,174.66	514 39	3.39%
PRIMARIS REAL ESTATE INVESTMENT TR ISIN CA74157U1093 SEDOL 2920991 515 Reserved Corp Action 74157U-91-9 PMZ U CAD	26 80	515 000	13,803 29	12,660 76	1,142 53	644 28	4 74%
RECKITT BENCKISER GROUP PLC SPONSORED ADR 756255-20-4 RBGL Y	14 33	1,200 000	17,193 60	13,800 00	3,393 60	471 60 248 34	2 74%
RIOCAN REAL ESTATE INVESTMENT TRUST 766910-10-3 REI U	27.36	290.000	7,935 43	8,034.17	(98.74)	408.90 28 34	5 15%
ROCHE HOLDINGS LTD SPONS ADR 771195-10-4 RHHB Y	58 35	380 000	22,171 10	17,415 40	4,755 70	644 10	2 91%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EAFE Equity							
ROYAL DUTCH SHELL PLC ADR 780259-10-7 RDS B	66.82	205 000	13,698 10	14,960 67	(1,262 57)	705 20	5 15%
SANOFI 80105N-10-5 SNY	51 08	430 000	21,964 40	17,680 31	4,284 09	560 72	2 55%
SIEMENS A G SPONS ADR 826197-50-1 SI	107 80	145 000	15,631 00	13,663 35	1,967 65	426 59	2 73%
SINGAPORE TELECOMMUNICATIONS LTD ADR 82929R-30-4 SGAP Y	28 94	515 000	14,903 07	13,831 30	1,071 77	635 51	4 26%
SMITHS GROUP PLC SPONSORED ADR 83238P-20-3 SMGZ Y	19 09	630 000	12,024 81	10,539 90	1,484 91	371 07 102 32	3 09%
STATOIL ASA SPONS ADR 85771P-10-2 STO	24 62	425.000	10,463 50	10,834 78	(371 28)	384 20	3.67%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SPONS ADR 874039-10-0 TSM	17 19	465 000	7,993 35	6,672 34	1,321 01	185 07	2 32%
TELEKOMUNIKASI IND SPONS ADR 715684-10-6 TLK	45 08	385 000	17,355 80	14,997 68	2,358 12	422 34	2 43%
TESCO PLC SPONS ADR 881575-30-2 TSCD Y	17.38	310 000	5,388 11	5,053 00	335.11	204 29	3 79%

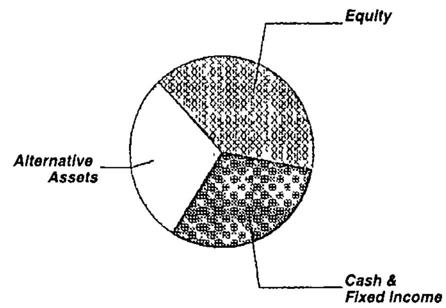
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
EAFE Equity							
TOTAL SA SPONS ADR 89151E-10-9 TOT	47 98	230 000	11,035 40	11,450 73	(415 33)	590 18 110 62	5 35%
UNILEVER N V 904784-70-9 UN	41 00	505 000	20,705 00	17,609 96	3,095 04	537 82	2 60%
UNITED OVERSEAS BANK LTD SPONS ADR 911271-30-2 UOVE Y	32 86	435 000	14,291 93	13,789 50	502 43	414 55	2 90%
US DOLLAR PRINCIPAL	1 00	14,842 720	14,842 72	14,842 72		1 48 0 31	0 01%
US DOLLAR INCOME	1 00	5,572 850	5,572 85	5,572 85		0 55	0 01%
VODAFONE GROUP PLC SPONS ADR 92857W-20-9 VOD	28 40	595.000	16,898 00	17,481 87	(583.87)	891.90	5.28%
ZURICH INSURANCE GROUP-ADR 989825-10-4 ZURV Y	27 90	620.000	17,298 00	15,047 40	2,250 60		
Total EAFE Equity			**$555,091.02**	**$508,432.03**	**$46,658.99**	**$18,758.84** **$2,159.84**	**3.38%**

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,613,926 79	1,646,704 62	32,777.83	29,426.40	40%
Alternative Assets	1,165,324 33	1,170,154.21	4,829.88	726.25	29%
Cash & Fixed Income	1,304,342 53	1,291,812 86	(12,529 67)	55,467 73	31%
Market Value	**$4,083,593.65**	**$4,108,671.69**	**$25,078.04**	**$85,620.38**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	1,031 76	861 45	(170 31)
Market Value	**$1,031.76**	**$861.45**	**($170.31)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**4,083,593.65**	**4,024,582.40**	**0.00**	**0.00**
Withdrawals & Fees	(20,877 46)	(54,924.49)		
Net Additions/Withdrawals	**($20,877.46)**	**($54,924.49)**	**$0.00**	**$0.00**
Income	6,586 03	16,215 86		
Change In Investment Value	39,369 47	122,797 92		
Ending Market Value	**$4,108,671.69**	**$4,108,671.69**	**$0.00**	**$0.00**
Accruals	--	--	861 45	861 45
Market Value with Accruals	**--**	**--**	**$861.45**	**$861.45**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	6,585.42	16,213.24
Interest Income	0 61	2.62
Taxable Income	**$6,586.03**	**$16,215.86**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss		(1,409 68)
Realized Gain/Loss		**($1,409.68)**

	To-Date Value
Unrealized Gain/Loss	**$127,918.64**

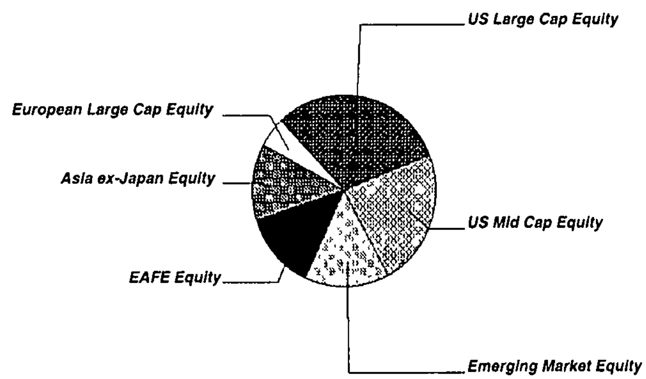
Cost Summary	Cost
Equity	1,527,631.62
Cash & Fixed Income	1,275,374 17
Total	**$2,803,005.79**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	535,417 67	550,841 27	15,423 60	13%
US Mid Cap Equity	344,031 37	360,696 58	16,665 21	9%
EAFE Equity	204,886 35	205,695 85	809 50	5%
European Large Cap Equity	73,800 00	73,695 00	(105 00)	2%
Asia ex-Japan Equity	215,004 64	217,955 69	2,951.05	5%
Emerging Market Equity	240,786 76	237,820 23	(2,966 53)	6%
Total Value	**$1,613,926.79**	**$1,646,704.62**	**$32,777.83**	**40%**

Market Value/Cost	Current Period Value
Market Value	1,646,704 62
Tax Cost	1,527,631 62
Unrealized Gain/Loss	119,073 00
Estimated Annual Income	29,426 40
Accrued Dividends	443 59
Yield	1 78%

Asset Categories



Equity as a percentage of your portfolio - 40 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
HSBC CONT BUFF EQ SPX 01/15/14 80% CONTIN BARRIER- 4%CPN 15% CAP INITIAL LEVEL-12/28/12 SPX 1,402 43 40432X-5R-8	107 11	125,000 000	133,887 50	125,000.00	8,887 50		
ISHARES RUSSELL 1000 GROWTH INDEX FUND 464287-61-4 IWF	71 37	2,030 000	144,881 10	135,600 95	9,280 15	2,275 63	1 57%
JPM EQUITY INCOME FD - SEL FUND 3128 4812C0-49-8 HLIE X	11.36	12,209 302	138,697 67	126,000.00	12,697.67	4,236 62 367.62	3 05%
SG CONT BUFF EQ SPX 12/18/13 80% CONTIN BARRIER- 4%CPN 15% CAP INITIAL LEVEL-11/30/12 SPX·1416.18 78423E-DW-1	106 70	125,000 000	133,375 00	125,000 00	8,375 00		
Total US Large Cap Equity			**$550,841.27**	**$511,600.95**	**$39,240.32**	**$6,512.25** **$367.62**	**1.18%**
US Mid Cap Equity							
ASTON RIVER RD DIV ALL CAP VAL FD 00080Y-87-6 ARID X	12 56	10,852.713	136,310 08	126,000 00	10,310.08	3,863 56 75 97	2 83%

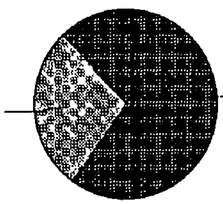
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	115 07	1,950 000	224,386 50	190,145 48	34,241 02	3,010 80	1 34%
Total US Mid Cap Equity			**$360,696.58**	**$316,145.48**	**$44,551.10**	**$6,874.36** **$75.97**	**1.90%**
EAFE Equity							
GS BREN EAFE 12/04/13 10%BUFFER-2 XLEV- 8 37%CAP 16 74%MAXRTRN INITIAL LEVEL-11/16/12 SX5E 2427 32 UKX 5605 59 TPX.751.34 38141G-JG-0	107 77	125,000 000	134,713 75	125,000 00	9,713 75		
GS BREN EAFE 01/10/14 10%BUFFER-2 XLEV- 7.65%CAP 15 3%MAXRTRN INITIAL LEVEL-12/21/12 SX5E 2651 09 UKX·5939 99 TPX 832 72 38141G-LJ-1	101 40	70,000.000	70,982.10	70,000.00	982 10		
Total EAFE Equity			**$205,695.85**	**$195,000.00**	**$10,695.85**	**$0.00**	**0.00%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49 13	1,500 000	73,695 00	72,807 60	887 40	2,560 50	3.47%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
Asia ex-Japan Equity							
MATTHEWS ASIA DIVIDEND INSTITUTIONAL 577130-75-0 MIPI X	15 51	14,052 591	217,955 69	193,777 60	24,178 09	9,148 23	4 20 %
Emerging Market Equity							
ISHARES MSCI CHINA INDEX FD 46429B-67-1 MCHI	45.31	1,350.000	61,168 50	65,910.51	(4,742 01)	1,244 70	2.03 %
VANGUARD FTSE EMERGING MARKETS ETF 922042-85-8 VWO	42.90	2,500 000	107,237 50	103,306 75	3,930 75	2,582 50	2 41 %
VIRTUS INSIGHT TR VIRTUS EMRG FD I 92828T-88-9 HIEM X	10 47	6,629 821	69,414 23	69,082.73	331 50	503 86	0 73 %
Total Emerging Market Equity			**$237,820.23**	**$238,299.99**	**($479.76)**	**$4,331.06**	**1.82 %**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	854,798 34	856,410.70	1,612 36	21%
Hard Assets	310,525 99	313,743 51	3,217 52	8%
Total Value	**$1,165,324.33**	**$1,170,154.21**	**$4,829.88**	**29%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 29 %

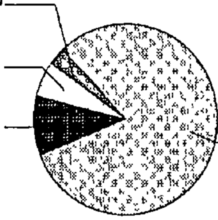
Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
HMLP MULTI-STRATEGY PRIVATE INVESTORS LTD CLASS E NEW ISSUES INELIGIBLE N/O Client 43098A-99-3	1,215 68 2/28/13	420 518	511,215 32	500,000 00
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD. CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	148 03 2/28/13	2,331 875	345,195 38	325,000 00
Total Hedge Funds			**$856,410.70**	**$825,000.00**
Hard Assets				
BNP PARTICIPATING GOLD NOTE 06/12/14 LNKD TO GOLDLNPM 85%BARRIER, 20.50%MAXRTN 12/07/12, INITIAL STRIKE. 1701 5 05574L-DA-3	95.54	70,000 000	66,876 47	70,000 00
PIMCO COMMODITIES PLUS STRATEGY P 72201P-16-7 PCLP X	11 03	11,527.905	127,152 79	126,000.00
SPDR GOLD TRUST 78463V-10-7 GLD	154.47	775.000	119,714 25	125,336 56
Total Hard Assets			**$313,743.51**	**$321,336.56**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	18,552 74	4,261 31	(14,291 43)	1%
US Fixed Income	1,092,703 97	1,094,987.41	2,283.44	25%
Global Fixed Income	127,471 48	127,376 42	(95 06)	3%
Foreign Exchange & Non-USD Fixed Income	65,614 34	65,187 72	(426 62)	2%
Total Value	**$1,304,342.53**	**$1,291,812.86**	**($12,529.67)**	**31%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 31 %

Market Value/Cost	Current Period Value
Market Value	1,291,812 86
Tax Cost	1,275,374.17
Unrealized Gain/Loss	16,438 69
Estimated Annual Income	55,467 73
Accrued Interest	417.86
Yield	4.29%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,291,812.86	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	4,261 31	1%
International Bonds	331,028 59	25%
Mutual Funds	956,522 96	74%
Total Value	**$1,291,812.86**	**100%**

Note [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	1 00	4,261.31	4,261 31	4,261 31		1.27 0.20	0 03% [1]
US Fixed Income							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11 93	11,606.41	138,464 45	136,491.36	1,973.09	4,932.72 324 98	3.56%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 34	12,173 17	138,043 74	138,043 74		7,924 73	5 74%
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	11 18	11,251 13	125,787 58	125,000 00	787 58	7,324.48	5.82%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 83	11,584 80	125,463 39	125,000 00	463.39	602 40 92 68	0 48%
PIMCO TOTAL RETURN FUND 693390-70-0	11.24	12,347 23	138,782 83	142,857.42	(4,074 59)	4,210 40	3 03%
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	9 06	32,843 40	297,561 20	291,220 34	6,340 86	14,221.19	4 78%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
BLACKROCK HIGH YIELD BOND 091929-63-8	8 23	15,903.31	130,884 22	125,000 00	5,884 22	7,951 65	6 08 %
Total US Fixed Income			**$1,094,987.41**	**$1,083,612.86**	**$11,374.55**	**$47,167.57** **$417.66**	**4.31 %**
Global Fixed Income							
TEMPLETON GLOBAL BD FD-AD 880208-40-0	13 40	9,505 70	127,376 42	125,000 00	2,376 42	7,385 93	5 80 %
Foreign Exchange & Non-USD Fixed Income							
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15 28	4,266 21	65,187 72	62,500 00	2,687.72	912 96	1 40 %

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	1,170,178 11	1,172,995 80	2,817 69	49,850 61	100%
Market Value	**$1,170,178.11**	**$1,172,995.80**	**$2,817.69**	**$49,850.61**	**100%**

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	14,015 91	11,378 62	(2,637 29)
Market Value	**$14,015.91**	**$11,378.62**	**($2,637.29)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**1,170,178.11**	**1,164,484.36**	**0.00**	**275.00**
Additions	6,412 52	12,904 69		
Withdrawals & Fees			(6,412 52)	(12,904 69)
Net Additions/Withdrawals	**$6,412.52**	**$12,904.69**	**($6,412.52)**	**($12,904.69)**
Income			6,412 52	12,629 69
Change In Investment Value	(3,594 83)	(4,393 25)		
Ending Market Value	**$1,172,995.80**	**$1,172,995.80**	**$0.00**	**$0.00**
Accruals	--	--	11,378 62	11,378 62
Market Value with Accruals	**--**	**--**	**$11,378.62**	**$11,378.62**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	6,412.42	12,726 92
Accrued Interest Current Year		(97 70)
Taxable Income	**$6,412.42**	**$12,629.22**
Tax-Exempt Income	0 10	0 47
Tax-Exempt Income	**$0.10**	**$0.47**

	To-Date Value
Unrealized Gain/Loss	**$12,260.52**

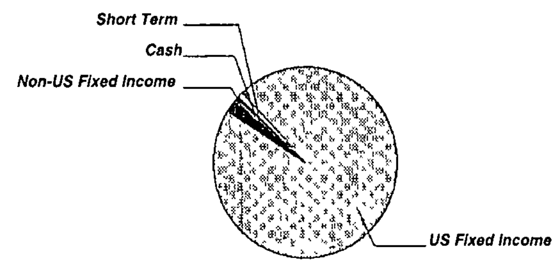
Cost Summary	Cost
Cash & Fixed Income	1,160,735.28
Total	**$1,160,735.28**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	5,330.93	11,743.45	6,412.52	1%
Short Term	10,424 00	10,380 40	(43 60)	1%
US Fixed Income	1,127,446 32	1,123,986 23	(3,460 09)	96%
Non-US Fixed Income	26,976 86	26,885 72	(91 14)	2%
Total Value	**$1,170,178.11**	**$1,172,995.80**	**$2,817.69**	**100%**

Market Value/Cost	Current Period Value
Market Value	1,172,995 80
Tax Cost	1,160,735 28
Unrealized Gain/Loss	12,260 52
Estimated Annual Income	49,850 61
Accrued Interest	11,378.62
Yield	1 71%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	11,743 45	1%
6-12 months[1]	10,380 40	1%
1-5 years[1]	585,947 42	50%
5-10 years[1]	560,915 97	47%
10+ years[1]	4,008 56	1%
Total Value	**$1,172,995.80**	**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	11,743 45	1%
Corporate Bonds	982,329 76	84%
International Bonds	178,922 59	15%
Total Value	**$1,172,995.80**	**100%**

Note [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	6,412 52	6,412 52	6,412.52		1 92 0 10	0 03%[1]
JPM TAX FREE PREMIER SWEEP FD #92 7-Day Annualized Yield .01%	1 00	5,330 93	5,330 93	5,330 93		0 53 0 02	0 01%
Total Cash			**$11,743.45**	**$11,743.45**	**$0.00**	**$2.45** **$0.12**	**0.02%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Short Term							
DAIMLERCHRYSLER NA HOLDINGS NOTES 6 1/2% NOV 15 2013 DTD 11/6/2003 233835-AW-7 A- /A3	103 80	10,000 00	10,380 40	10,690 50	(310 10)	650 00 245.55	0 37%
US Fixed Income							
CREDIT SUISSE FB USA INC NOTES 4 7/8% JAN 15 2015 DTD 12/15/2004 22541L-AR-4 A+ /A1	107.09	30,000 00	32,126.40	32,540 20	(413 80)	1,462 50 308 73	0.87%
NATIONAL CITY CORP 4.9% JAN 15 2015 DTD 01/12/2005 635405-AQ-6 A- /A3	107 32	6,000.00	6,439 14	6,571 14	(132.00)	294 00 62 06	0 77%
BANK OF NOVA SCOTIA 3 4% JAN 22 2015 DTD 01/22/2010 064149-A6-4 A+ /AA2	105.07	10,000.00	10,507.00	10,617 80	(110 80)	340 00 65 16	0 58%
PNC FUNDING CORP SR NOTES 3 5/8% FEB 08 2015 DTD 02/08/2010 693476-BH-5 A- /A3	105 11	5,000 00	5,255 60	5,333.59	(77.99)	181.25 26 68	0.84%
AT&T INC 0 7/8% FEB 13 2015 DTD 02/13/2012 00206R-BB-7 A- /A3	100 23	17,000 00	17,039 44	17,137 87	(98 43)	148 75 19 82	0 75%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US BANCORP MEDIUM TERM SR NOTES 3 15% MAR 04 2015 DTD 03/04/2010 91159H-GU-8 A+ /A1	104 82	12,000 00	12,577 80	12,740 16	(162 36)	378 00 28 34	0 63%
PRAXAIR INC 4 5/8% MAR 30 2015 DTD 03/07/2008 74005P-AR-5 A /A2	108 16	9,000 00	9,734 22	9,908 82	(174 60)	416 25 1 15	0 52%
DEUTSCHE BANK AG LONDON NOTES 3.45% MAR 30 2015 DTD 03/30/2010 2515A0-U7-6 NR /A2	104 87	8,000 00	8,389 84	8,448 00	(58 16)	276.00 0 76	0 98%
TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTES 3 2% JUN 17 2015 DTD 06/17/2010 89233P-4B-9 AA- /AA3	105 66	17,000 00	17,961 35	18,182 69	(221 34)	544 00 157 14	0 62%
HSBC FINANCE CORP 5% JUN 30 2015 DTD 6/27/2005 40429C-CS-9 A /BAA	108 01	11,000.00	11,881 10	11,832.37	48 73	550.00	1 37%
RABOBANK NEDERLAND 2 1/8% OCT 13 2015 DTD 10/13/2010 21685W-BL-0 AA- /AA2	102 83	23,000 00	23,649 98	23,651 86	(1 88)	488 75 228.06	0 99%
BHP FINANCE USA LTD 7 1/4% MAR 1 2016 DTD 3/1/96 GTD 055450-AG-5 A+ /A1	117.76	9,000 00	10,598 58	10,842 90	(244 32)	652 50 54 36	1 06%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
STATE STREET CORP 2 7/8% MAR 07 2016 DTD 03/07/2011 857477-AH-6 A+ /A1	106 23	12,000 00	12,747 72	12,857 64	(109 92)	345 00 22 99	0 72%
TOTAL CAPITAL SA 2 3% MAR 15 2016 DTD 09/15/2010 89152U-AE-2 AA- /AA1	104 30	17,000 00	17,730 15	17,781 66	(51 51)	391 00 17 37	0 83%
WACHOVIA CORP FLOATING RATE NOTE OCT 15 2016 DTD 10/23/2006 929903-CJ-9 A /A3	98.70	40,000.00	39,481 60	38,598 00	883 60	269.60 56 88	1 05%
TEVA PHARMACEUT FIN BV 2.4% NOV 10 2016 DTD 11/10/2011 88165F-AC-6 A- /A3	104 78	10,000 00	10,477 80	10,504 60	(26 80)	240 00 94 00	1 05%
BANK OF NEW YORK MELLON MTN 2 4% JAN 17 2017 DTD 11/23/2011 06406H-CA-5 A+ /AA3	104.06	17,000 00	17,689.86	17,858 33	(168 47)	408 00 83 86	1 30%
VODAFONE GROUP PLC 5 5/8% FEB 27 2017 DTD 02/27/2007 92857W-AP-5 A- /A3	116 62	11,000 00	12,827 87	13,029 17	(201 30)	618 75 58 43	1 25%
CISCO SYSTEM INC 3 15% MAR 14 2017 DTD 03/16/2011 17275R-AK-8 A+ /A1	108 41	15,000.00	16,261 50	15,052 50	1,209 00	472 50 22.30	0 98%

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

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
COSTCO WHOLESALE CORP SR NOTES 5 1/2% MAR 15 2017 DTD 2/20/2007 22160K-AC-9 A+ /A1	117 53	5,000 00	5,876 55	5,923 80	(47 25)	275 00 12.22	0.97%
PACCAR FINANCIAL CORP MTN 1 6% MAR 15 2017 DTD 03/06/2012 69371R-K5-4 A+ /A1	101 97	10,000 00	10,197 30	10,166 30	31.00	160 00 7 11	1 09%
BB&T CORPORATION MTN 2.15% MAR 22 2017 DTD 03/22/2012 05531F-AK-9 A- /A2	102 68	17,000.00	17,456.11	17,673 03	(216 92)	365 50 9 12	1 45%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	110 20	35,000 00	38,568 60	36,684 55	1,884 05	1,662 50 41.54	2 06%
AMERICAN EXPRESS CREDIT MTN 2 3/8% MAR 24 2017 DTD 03/26/2012 0258M0-DD-8 A- /A2	104 40	17,000 00	17,748 68	17,838 44	(89 76)	403 75 7 83	1 24%
CHARLES SCHWAB CORP MEDIUM TERM NOTES 6 3/8% SEP 01 2017 DTD 09/14/2007 80851Q-DA-9 A /A2	119 66	12,000 00	14,358 72	14,647 56	(288 84)	765 00 63 74	1 73%
EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	120.16	11,000 00	13,217 93	13,409 22	(191.29)	646 25 28 72	1.21%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /A1	117 18	50,000 00	58,589 50	58,931 70	(342 20)	2,812 50 125 00	1 61%
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A3	101 47	10,000 00	10,147 40	10,050 60	96 80	200 00 97 77	1.66%
DIAGEO CAPITAL PLC NOTES 5 3/4% OCT 23 2017 DTD 10/26/2007 25243Y-AM-1 A- /A3	119 16	11,000 00	13,107.05	13,504.15	(397.10)	632 50 277 59	1.40%
CITIGROUP INC NOTES 6 1/8% NOV 21 2017 DTD 11/21/2007 172967-EM-9 A- /BAA	117 88	35,000 00	41,256 25	40,395 95	860 30	2,143 75 774 13	2 06%
NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007 670346-AG-0 A /A3	119 37	11,000 00	13,130.26	13,348 72	(218 46)	632 50 210 82	1 44%
COMCAST CORP 5 7/8% FEB 15 2018 DTD 11/17/2006 20030N-AR-2 A- /A3	120 30	10,000 00	12,030 40	12,019 10	11 30	587.50 75.06	1 53%
ORACLE CORP 5 3/4% APR 15 2018 DTD 04/09/2008 68389X-AC-9 A+ /A1	120 64	11,000 00	13,270 18	13,627.46	(357 28)	632 50 291 64	1 48%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
BERKSHIRE HATHAWAY FIN 5 4% MAY 15 2018 DTD 11/15/2008 084664-BE-0 AA+ /AA2	119 35	18,000 00	21,483 18	21,692 52	(209 34)	972 00 367 20	1 46%
KIMBERLY CLARK CORP 6 1/4% JUL 15 2018 DTD 7/28/98 494368-AT-0 A /A2	124 68	12,000 00	14,961 12	15,152 52	(191 40)	750.00 158 32	1 39%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A+ /A1	145 95	12,000 00	17,514 00	17,741 52	(227 52)	1,245 00 518.74	1 71%
VERIZON COMMUNICATIONS SR NOTES 8 3/4% NOV 01 2018 DTD 11/04/2008 92343V-AQ-7 A- /A3	133 80	13,000 00	17,393 74	12,993 50	4,400 24	1,137 50 473 95	2 27%
CONSOLIDATED EDISON CO OF N Y 7 1/8% DEC 01 2018 DTD 12/04/2008 209111-EV-1 A- /A3	129.75	9,000 00	11,677 59	11,914 20	(236 61)	641.25 213 75	1.61%
ANHEUSER BUSCH INBEV WOR 7 3/4% JAN 15 2019 DTD 01/15/2011 03523T-BE-7 A /A3	131 64	12,000 00	15,797 16	16,084 92	(287 76)	930 00 196.33	1 94%
TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009 893526-8Y-2 A- /A3	127 54	12,000.00	15,304 80	15,454 92	(150.12)	855 00 180 49	2 06%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A1	122 30	11,000 00	13,453 44	13,619 98	(166 54)	632 50 105 41	1 72%
UNITED TECHNOLOGIES CORP 6 1/8% FEB 01 2019 DTD 12/18/2008 913017-BQ-1 A /A2	124 88	15,000 00	18,732 60	14,975 70	3,756 90	918 75 153 12	1 63%
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA3	119.54	11,000 00	13,149 18	13,217 05	(67.87)	563 75 79 86	1 62%
CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	129 59	12,000 00	15,551 28	15,728 64	(177 36)	858 00 109 63	1 81%
GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009 38141E-A2-5 A- /A3	125 07	35,000 00	43,774 15	42,978.70	795.45	2,625 00 335 40	2 83%
MEDTRONIC INC 5 6% MAR 15 2019 DTD 3/12/2009 585055-AN-6 A+ /A2	121 59	15,000 00	18,237 90	15,056 25	3,181 65	840 00 37.32	1 77%
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A- /A3	144.79	12,000.00	17,375.16	17,144 28	230 88	1,242 00 624 44	2.31%

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

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	138 08	9,000 00	12,427 56	12,269 16	158 40	810 00 337 50	2 27%
AFLAC INC SR NOTES 8 1/2% MAY 15 2019 DTD 05/21/2009 001055-AC-6 A- /A3	135.12	22,000 00	29,726 84	29,409.64	317 20	1,870 00 706.44	2 31%
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 A- /BAA	126 92	40,000 00	50,768 40	49,526 15	1,242 25	3,050 00 1,016.64	2 83%
TRAVELLERS COS INC SR NOTES 5 9% JUN 02 2019 DTD 06/02/2009 89417E-AF-6 A /A2	124 07	12,000 00	14,887 80	14,981 52	(93 72)	708 00 234 02	1 77%
ACE INA HOLDINGS 5 9% JUN 15 2019 DTD 06/08/2009 00440E-AM-9 A /A3	124 20	12,000.00	14,903 76	15,037 44	(133 68)	708 00 208 46	1 77%
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009 406216-AX-9 A /A2	125 94	10,000 00	12,594 40	12,809 00	(214 60)	615 00 27 33	1 87%
WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	116.38	12,000 00	13,965 12	13,512 48	452 64	585.00 214 50	2 21%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
TD AMERITRADE HOLDING CO 5 6% DEC 01 2019 DTD 11/25/2009 87236Y-AA-6 A /BAA	119 56	5,000 00	5,977 85	5,953 95	23 90	280 00 93.33	2 41%
BLACKROCK INC 5% DEC 10 2019 DTD 12/10/2009 09247X-AE-1 A+ /A1	119.41	12,000.00	14,329 56	14,102 88	226.68	600 00 184 99	1 90%
WAL MART STORES INC SR NOTES 3 1/4% OCT 25 2020 DTD 10/25/2010 931142-CZ-4 AA /AA2	108 16	10,000 00	10,816 00	10,944 50	(128.50)	325 00 140 83	2 08%
UNITED PARCEL SERVICE 3 1/8% JAN 15 2021 DTD 11/12/2010 911312-AM-8 A+ /AA3	107 26	10,000 00	10,726 00	10,695 40	30 60	312 50 65 97	2 11%
BP CAPITAL MARKETS PLC 4 742% MAR 11 2021 DTD 03/11/2011 05565Q-BR-8 A /NR	115 92	18,000 00	20,865 78	20,996.64	(130 86)	853 56 47 41	2 52%
HEWLETT PACKARD CO SR NOTES 4 3/8% SEP 15 2021 DTD 09/19/2011 428236-BQ-5 BBB /BAA	102 52	17,000 00	17,429 08	17,198 22	230 86	743 75 33 04	4 02%
INTEL CORP 3 3% OCT 01 2021 DTD 09/19/2011 458140-AJ-9 A+ /A1	105 08	10,000.00	10,507 80	10,803 80	(296 00)	330 00 165 91	2.63%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011 548661-CV-7 A- /A3	110 01	10,000 00	11,001 10	11,001 60	(0 50)	380 00 143 55	2 50%
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A /A3	105.96	12,000.00	12,714 60	12,810.24	(95 64)	405.00 153 00	2 60%
HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A+ /AA3	113 73	17,000 00	19,334 44	19,439 44	(105 00)	828 75 177 25	3 08%
JOHN DEERE CAPITAL CORP MTN 2 3/4% MAR 15 2022 DTD 02/27/2012 24422E-RM-3 A /A2	102 64	10,000 00	10,264 40	10,279 70	(15 30)	275 00 12 22	2 42%
PRINCIPAL FINANCIAL GROU 3 125% 05/15/2023 DTD 11/16/2012 74251V-AH-5 BBB /A3	100 21	4,000 00	4,008.56	3,994.32	14 24	125 00 46 87	3.10%
Total US Fixed Income			**$1,123,986.23**	**$1,111,230.66**	**$12,755.57**	**$48,411.41** **$10,893.60**	**1.75%**
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 AAA /AAA	100 06	14,000 00	14,008 68	13,998 60	10 08	168 00 5.60	1.19%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Non-US Fixed Income							
AMERICA MOVIL SAB DE CV 5 5/8% NOV 15 2017 DTD 10/30/2007 02364W-AN-5 A- /A2	117 06	11,000 00	12,877 04	13,072 07	(195 03)	618 75 233 75	1 77%
Total Non-US Fixed Income			**$26,885.72**	**$27,070.67**	**($184.95)**	**$786.75** **$239.35**	**1.47%**