



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

Department of the Treasury  
 Internal Revenue Service

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

For calendar year 2012 or tax year beginning 05/01, 2012, and ending 04/30, 2013

Name of foundation EDITH ARNSTEIN CHARITABLE TR R56572002 A Employer identification number 20-6017545

Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions)  
10 S DEARBORN IL1-0117 866- 888-5157

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

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

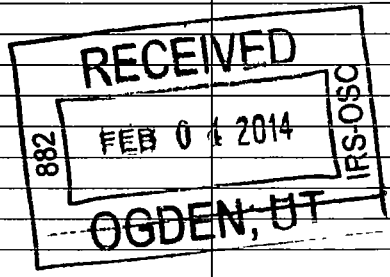
H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 602,524 J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here   
 D 1 Foreign organizations, check here   
 2 Foreign organizations meeting the 85% test, check here and attach computation   
 E If private foundation status was terminated under section 507(b)(1)(A), check here   
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	12,090.	12,090.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,224.			
b Gross sales price for all assets on line 6a <u>201,444</u>				
7 Capital gain net income (from Part IV, line 2)		9,224.		
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)		156.		STMT 1
12 <b>Total.</b> Add lines 1 through 11	21,314.	21,470.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	7,500.	5,625.		1,875.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 2	443.	165.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	7,943.	5,790.		1,875.
25 Contributions, gifts, grants paid	25,853.			25,853.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	33,796.	5,790.		27,728.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-12,482.			
b <b>Net investment income</b> (if negative, enter -0-)		15,680.		
c <b>Adjusted net income</b> (if negative, enter -0-)				



ENCLOSURE  
 CUSTOMER DATE: JAN 3 2013

SCANNED FEB 13 2014

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .	2,024.	1,564.	1,564.
	2	Savings and temporary cash investments . . . . .	25,521.	31,697.	31,697.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . . . . .	291,883.	266,213.	313,746.
	c	Investments - corporate bonds (attach schedule) . . . . .	239,216.	161,518.	166,251.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .		85,170.	89,266.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	558,644.	546,162.	602,524.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	558,644.	546,162.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	558,644.	546,162.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	558,644.	546,162.		

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) . . . . .	1 558,644.
2	Enter amount from Part I, line 27a . . . . .	2 -12,482.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3 . . . . .	4 546,162.
5	Decreases not included in line 2 (itemize) ▶	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 546,162.

**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)
<b>1a PUBLICLY TRADED SECURITIES</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
(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)			
<b>a</b> 201,444.		192,220.	9,224.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h))			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
<b>a</b>			9,224.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>2 Capital gain net income or (net capital loss)</b>				<b>2</b>	9,224.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>				<b>3</b>		
{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }						

**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	28,264.	579,113.	0.048806
2010	23,567.	592,107.	0.039802
2009	35,862.	575,630.	0.062300
2008	36,391.	596,449.	0.061013
2007	34,657.	738,346.	0.046939
<b>2 Total of line 1, column (d)</b>			0.258860
<b>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</b>			0.051772
<b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>			573,974.
<b>5 Multiply line 4 by line 3</b>			29,716.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			157.
<b>7 Add lines 5 and 6</b>			29,873.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			27,728.

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 1,286 and refunded is 316.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', and 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?'. Responses are marked with 'Yes' or 'No' and 'X'.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . . 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address N/A
14 The books are in care of JPMORGAN CHASE BANK, NA Telephone no (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 . . . . . 15
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X 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 X 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 X No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? . . . . . 4b X

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

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

(1) Carry on propoganda, 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)?  Yes  No  
 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?  Yes  No  
 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?  Yes  No

**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
JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	7,500.	-0-	-0-
-----				
-----				
-----				
-----				

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

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

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

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
<b>Total.</b> 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	551,516.
b	Average of monthly cash balances	1b	31,199.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d	582,715.
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	582,715.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,741.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	573,974.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	28,699.

**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	28,699.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	314.
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	314.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	28,385.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	28,385.
6	Deduction from distributable amount (see instructions)	6	NONE
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,385.

**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	27,728.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,728.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	27,728.

**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 . . . . .				28,385.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only . . . . .			25,850.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007 . . . . .	NONE			
b From 2008 . . . . .	NONE			
c From 2009 . . . . .	NONE			
d From 2010 . . . . .	NONE			
e From 2011 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>27,728.</u>				
a Applied to 2011, but not more than line 2a . . . . .			25,850.	
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 . . . . .				1,878.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				26,507.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2008 . . . . .	NONE			
b Excess from 2009 . . . . .	NONE			
c Excess from 2010 . . . . .	NONE			
d Excess from 2011 . . . . .	NONE			
e Excess from 2012 . . . . .	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

Table with 5 columns: Tax year (a) 2012, (b) 2011, (c) 2010, (d) 2009, (e) Total. Rows include 2a (Adjusted net income), b (85% of line 2a), c (Qualifying distributions), d (Amounts included in line 2c), e (Qualifying distributions made directly), 3 (Alternative tests: a Assets, b Endowment, c Support).

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
HADASSAH WOMEN'S ZIONIST ORG. 50 W 58TH ST NEW YORK NY 10019-2590	NONE	PUBLIC CHA	GENERAL	2,585.
JEWISH NATIONAL FUND 42 E 69TH ST NEW YORK NY 10021-5093	NONE	PUBLIC CHA	GENERAL	517.
CHILDREN'S OUTING ASSOCIATION 909 E NORTH AVE MILWAUKEE WI 53212-3492	NONE	PUBLIC CHA	GENERAL	1,293.
MILWAUKEE JEWISH HOME 1414 N PROSPECT AVE MILWAUKEE WI 53202-3089	NONE	PUBLIC CHA	GENERAL	1,293.
CONGRGTN ANSHE SFARD-KEHILLAT TORAH 6717 N GREEN BAY AVE MILWAUKEE WI 53209-3422	NONE	PUBLIC CHA	GENERAL	1,293.
ENDOWMENT FUND TEMPLE EMANU-EL 225 N COUNTRY CLUB RD TUCSON AZ 85716-5299	NONE	PUBLIC CHA	GENERAL	1,293.
TUCSON HEBREW ACADEMY 3888 E RIVER RD TUCSON AZ 85718-6635	NONE	PUBLIC CHA	GENERAL	2,585.
HANDMAKER JEWISH SERVICES 2221 N ROSEMONT BLVD TUCSON AZ 85712-2113	NONE	PUBLIC CHA	GENERAL	1,293.
JEWISH COMMUNITY FDN OF SOUTHERN ARIZONA 3567 E SUNRISE DR STE 143 TUCSON AZ 85718-32	NONE	PUBLIC CHA	GENERAL	13,701.
<b>Total</b> . . . . . ▶ <b>3a</b>				<b>25,853.</b>
<b>b Approved for future payment</b>				
<b>Total</b> . . . . . ▶ <b>3b</b>				



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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (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

Table with 3 columns: (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 of officer or trustee: Anthony Ward Date: 01/16/2014 Title: May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

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

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

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

OMB No 1545-0092

**2012**

Name of estate or trust

EDITH ARNSTEIN CHARITABLE TR R56572002

Employer identification number

20-6017545

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)
<b>1a</b>					
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					<b>1b</b> -441.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>3</b>
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet					<b>4</b> ( )
<b>5</b> 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					<b>5</b> -441.

**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)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS					4,260.
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					<b>6b</b> 5,405.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>8</b>
<b>9</b> Capital gain distributions					<b>9</b>
<b>10</b> Gain from Form 4797, Part I					<b>10</b>
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet					<b>11</b> ( )
<b>12</b> 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					<b>12</b> 9,665.

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

Schedule D (Form 1041) 2012

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		-441.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		9,665.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		9,224.

**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**

<b>16</b>	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 . . . . .	<b>16</b>	( )
-----------	---	-----------	-----

**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.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	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) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,400 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% ( 15) . . . . .	<b>30</b>		
<b>31</b>	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) . . . . .	<b>31</b>		
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b>	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) . . . . .	<b>33</b>		
<b>34</b>	<b>Tax on all taxable income</b> Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>		



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

EDITH ARNSTEIN CHARITABLE TR R56572002

20-6017545

**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 1342.084 EATON VANCE MUT F	09/24/2010	05/10/2012	12,146.00	11,770.00	376.00
561.979 JPMORGAN STRATEGIC OPPTYS FUND SEL	02/06/2009	05/24/2012	6,474.00	5,693.00	781.00
872.945 RIDGEWORTH SEIX FL FD I*	04/13/2011	05/24/2012	7,647.00	7,883.00	-236.00
658.893 JPMORGAN ASIA EQUI	06/12/2006	06/22/2012	18,515.00	20,877.00	-2,362.00
858.503 JPMORGAN HIGH YIEL	12/27/2007	06/28/2012	6,765.00	6,535.00	230.00
371.68 THORNBURG VALUE FUN	02/19/2010	07/23/2012	10,812.00	12,416.00	-1,604.00
356.181 MANNING & NAPIER F	05/12/2011	08/13/2012	6,771.00	7,309.00	-538.00
674.654 JPM INFLATION MGD SEL	07/06/2011	10/18/2012	7,320.00	7,145.00	175.00
111.358 JPM TAX AWARE EQUI	06/12/2006	10/18/2012	2,255.00	1,891.00	364.00
670.696 JPMORGAN HIGH YIEL	12/27/2007	10/18/2012	5,493.00	5,105.00	388.00
972.389 JPMORGAN SHORT DUR FUND	10/22/2007	10/18/2012	10,706.00	10,373.00	333.00
227.949 JPMORGAN MARKET EX INDEX FUND	05/13/2009	10/18/2012	2,512.00	1,475.00	1,037.00
258.708 MATTHEWS PACIFIC T FUND	06/15/2009	10/18/2012	6,165.00	5,060.00	1,105.00
758.258 JPMORGAN SHORT DUR FUND	10/22/2007	11/19/2012	8,356.00	8,089.00	267.00
44.647 ARTISAN INTL VALUE	02/19/2010	01/23/2013	1,397.00	1,015.00	382.00
20. ISHARES TR S & P MIDCA FD	09/14/2009	01/23/2013	2,159.00	1,360.00	799.00
130.319 JPMORGAN INTERNATI FUND	06/12/2006	01/23/2013	1,715.00	2,380.00	-665.00
75.174 JPMORGAN INTREPID V SELECT CL	04/11/2011	01/23/2013	2,053.00	1,844.00	209.00
165.892 JPMORGAN REALTY IN	09/24/2010	01/23/2013	1,999.00	1,493.00	506.00
300.84 HIGHBRIDGE DYNAMIC	10/25/2011	01/29/2013	4,308.00	5,731.00	-1,423.00
317.084 JPM TAX AWARE EQUI	06/12/2006	02/01/2013	6,719.00	4,991.00	1,728.00
329.474 JPMORGAN EQUITY IN	08/12/2011	02/01/2013	3,601.00	2,817.00	784.00
131.545 JPMORGAN LARGE CAP	04/11/2011	02/01/2013	3,311.00	2,865.00	446.00
332.696 JPMORGAN SHORT DUR FUND	10/22/2007	02/01/2013	3,653.00	3,549.00	104.00
563.361 JPM TAX AWARE EQUI	05/13/2009	04/17/2013	12,067.00	8,555.00	3,512.00
<b>6b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . .					

Schedule D-1 (Form 1041) 2012



FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
POWERSHARES DB INDEX TRACKING FUND	-----	156. -----
TOTALS	=====	156. =====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	278.	
FOREIGN TAXES ON QUALIFIED FOR	151.	151.
FOREIGN TAXES ON NONQUALIFIED	14.	14.
TOTALS	443.	165.



JPMorgan Chase Bank, N.A.  
270 Park Avenue, New York, NY 10017-2014

JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Fiduciary Account

J.P. Morgan Team	
Jeffrey Griffin	T & E Officer 214/965-2904
Jennifer Cuadra	T & E Administrator 214/965-2221

Online access [www.jpmorganonline.com](http://www.jpmorganonline.com)

Table of Contents	Page
Account Summary	2
Holdings	
Equity	4
Alternative Assets	8
Cash & Fixed Income	11
Portfolio Activity	14

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Account Summary

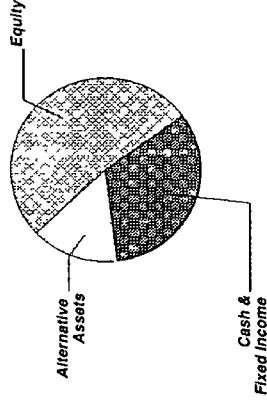
### PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	267,978.14	274,581.65	6,603.51	3,863.52	52%
Alternative Assets	79,666.48	80,127.26	460.78	1,628.26	15%
Cash & Fixed Income	173,987.44	173,956.34	(31.10)	3,796.15	33%
<b>Market Value</b>	<b>\$521,632.06</b>	<b>\$528,665.25</b>	<b>\$7,033.19</b>	<b>\$9,287.93</b>	<b>100%</b>

### INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	972.79	1,186.56	213.77
Accruals	209.23	493.61	284.38
<b>Market Value</b>	<b>\$1,182.02</b>	<b>\$1,680.17</b>	<b>\$498.15</b>

### Asset Allocation



### INCOME

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	972.79	17.55
Additions		25,090.49
Withdrawals & Fees	(207.31)	(34,395.30)
<b>Net Additions/Withdrawals</b>	<b>(\$207.31)</b>	<b>(\$9,304.81)</b>
Income	421.08	10,473.82
Change In Investment Value		
<b>Ending Market Value</b>	<b>\$1,186.56</b>	<b>\$1,186.56</b>
Accruals	493.61	493.61
<b>Market Value with Accruals</b>	<b>\$1,680.17</b>	<b>\$1,680.17</b>

### PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	521,632.06	530,541.09
Additions		
Withdrawals & Fees	(207.30)	(27,606.45)
<b>Net Additions/Withdrawals</b>	<b>(\$207.30)</b>	<b>(\$27,606.45)</b>
Income		
Change In Investment Value	7,240.49	25,730.61
<b>Ending Market Value</b>	<b>\$528,665.25</b>	<b>\$528,665.25</b>
Accruals	--	--
<b>Market Value with Accruals</b>	<b>--</b>	<b>--</b>

J.P. Morgan



JAMES ATKINSON CHARITABLE TR ACCT R80199004  
For the Period 3/1/13 to 3/31/13

## Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	420 52	10,465 20
Interest Income	0 56	8 62
<b>Taxable Income</b>	<b>\$421.08</b>	<b>\$10,473.82</b>

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions		3,690 38
ST Realized Gain/Loss		166 02
LT Realized Gain/Loss		1,635 66
<b>Realized Gain/Loss</b>		<b>\$5,492.06</b>

	To-Date Value
<b>Unrealized Gain/Loss</b>	<b>\$52,394.19</b>

Cost Summary	Cost
Equity	231,674 05
Cash & Fixed Income	168,745 96
<b>Total</b>	<b>\$400,420.01</b>

J.P.Morgan

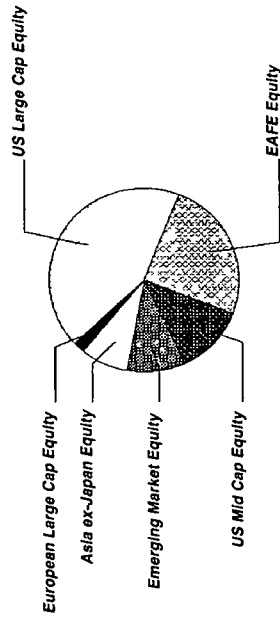


JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	117,200.41	121,687.49	4,487.08	23%
US Mid Cap Equity	29,298.60	30,564.24	1,265.64	6%
EAFE Equity	66,770.83	68,014.41	1,243.58	13%
European Large Cap Equity	5,412.00	5,404.30	(7.70)	1%
Asia ex-Japan Equity	22,733.37	22,594.12	(139.25)	4%
Emerging Market Equity	26,562.93	26,317.09	(245.84)	5%
<b>Total Value</b>	<b>\$267,978.14</b>	<b>\$274,581.65</b>	<b>\$6,603.51</b>	<b>52%</b>

### Asset Categories



Equity as a percentage of your portfolio - 52 %

Market Value/Cost	Current Period Value
Market Value	274,581.65
Tax Cost	231,674.05
Unrealized Gain/Loss	42,907.60
Estimated Annual Income	3,863.52
Accrued Dividends	227.10
Yield	1.40%



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
<b>US Large Cap Equity</b>							
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	19.05	652,955	12,438,79	7,110,68	5,328,11	127,97	1.03%
JPM INTREPID AMERICA FD - SEL FUND 1206 4812A2-10-8 JPIA X	29.11	382,858	11,145,00	8,993,34	2,151,66	189,51	1.70%
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	28.90	395,759	11,437,44	9,707,96	1,729,48	178,09 47,27	1.56%
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812CO-53-0 SEEG X	25.47	420,019	10,697,88	8,969,64	1,728,24	44,10	0.41%
JPM TAX AWARE EQUITY FD - SEL 48121L-57-7 JPES X	21.84	501,574	10,954,38	6,171.10	4,783,28	137,93 25,37	1.26%
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	24.56	882,623	21,677,22	16,222.49	5,454.73	149.16	0.69%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	19.14	807,185	15,449,52	16,563.43	(1,113.91)	28,25	0.18%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	156.67	178,000	27,887,26	24,478,99	3,408,27	566,57 123,48	2.03%
<b>Total US Large Cap Equity</b>			<b>\$121,687,49</b>	<b>\$98,217.63</b>	<b>\$23,469.86</b>	<b>\$1,421.58</b> <b>\$196.12</b>	<b>1.17%</b>

J.P.Morgan



**JAMES ATKINSON CHARITABLE TR ACCT. R80199004**  
**For the Period 3/1/13 to 3/31/13**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
<b>US Mid Cap Equity</b>							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	115.07	52,000	5,983.64	3,536.05	2,447.59	80.28	1.34%
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708	12.01	944,471	11,343.10	6,110.73	5,232.37	110.50 30.98	0.97%
4812C1-63-7 PGMI X							
JPM TR I MIDCAP CORE - SEL 48121L-75-9 JMRS X	20.08	659,238	13,237.50	11,418.00	1,819.50	99.54	0.75%
<b>Total US Mid Cap Equity</b>			<b>\$30,564.24</b>	<b>\$21,064.78</b>	<b>\$9,499.46</b>	<b>\$290.32</b> <b>\$30.98</b>	<b>0.95%</b>
<b>EAFE Equity</b>							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	32.67	539,945	17,640.00	13,287.93	4,352.07	158.74	0.90%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	58.98	190,000	11,206.20	11,056.73	149.47	334.21	2.98%
JPM INTL VALUE FD - SEL FUND 1296	13.17	1,710,351	22,525.32	23,796.32	(1,271.00)	542.18	2.41%
4812A0-56-5 JIES X							
MFS INTL VALUE-I 55273E-82-2 MINI X	30.46	546,385	16,642.89	13,936.00	2,706.89	280.84	1.69%
<b>Total EAFE Equity</b>			<b>\$68,014.41</b>	<b>\$62,076.98</b>	<b>\$5,937.43</b>	<b>\$1,315.97</b>	<b>1.94%</b>



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
<b>European Large Cap Equity</b>							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49.13	110 000	5,404.30	5,336.69	67.61	187.77	3.47%
<b>Asia ex-Japan Equity</b>							
ABERDEEN ASIA PACIFIC (EX JAPAN) EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12.09	969 223	11,717.91	10,235.00	1,482.91	330.50	2.82%
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	25.09	433 488	10,876.21	7,728.22	3,147.99	87.56	0.81%
<b>Total Asia ex-Japan Equity</b>			<b>\$22,594.12</b>	<b>\$17,963.22</b>	<b>\$4,630.90</b>	<b>\$418.06</b>	<b>1.85%</b>
<b>Emerging Market Equity</b>							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	19.23	262 043	5,039.09	5,233.00	(193.91)	13.10	0.26%
JPM EM MKTS EQUITY FD - SEL FUND 1235 4812A0-62-3 JEMS X	23.60	658 054	15,530.07	15,773.56	(243.49)	78.30	0.50%
VANGUARD FTSE EMERGING MARKETS ETF 922042-85-8 VWO	42.90	134 000	5,747.93	6,008.19	(260.26)	138.42	2.41%
<b>Total Emerging Market Equity</b>			<b>\$26,317.09</b>	<b>\$27,014.75</b>	<b>(\$697.66)</b>	<b>\$229.82</b>	<b>0.87%</b>

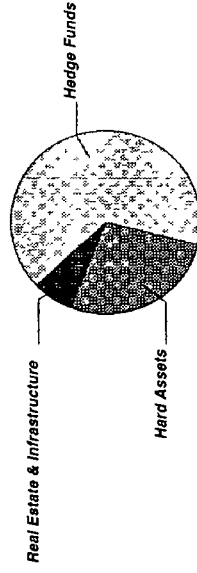


JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	51,893.81	52,104.20	210.39	10%
Real Estate & Infrastructure	5,388.87	5,469.37	80.50	1%
Hard Assets	22,383.80	22,553.69	169.89	4%
<b>Total Value</b>	<b>\$79,666.48</b>	<b>\$80,127.26</b>	<b>\$460.78</b>	<b>15%</b>

### Asset Categories



Alternative Assets as a percentage of your portfolio - 15 %

## Alternative Assets Detail

Hedge Funds	Price	Quantity	Estimated Value	Cost
AIM INVT FDS	12.83	800.810	10,274.39	9,882.00
BAL RISK ALL Y				
00141V-69-7 ABRY X				
<b>ARBITRAGE FUNDS - I</b>				
CLI	12.73	436.677	5,558.90	5,711.74
03875R-20-5 ARBN X				

J.P.Morgan



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11.23	929 598	10,439 39	10,188 39
EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 277923-72-8 EIGM X	9.88	1,055,581	10,429 14	10,721 62
GATEWAY FUND - Y 367829-88-4 GTEY X	28 01	373 493	10,461.54	10,055.00
PIMCO FDS UNCONSTR BD 72201M-45-3 PUCP X	11.55	427 778	4,940 84	5,005.00
<b>Total Hedge Funds</b>			<b>\$52,104.20</b>	<b>\$51,563.75</b>



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. Accrued Div.	Yield
<b>Real Estate &amp; Infrastructure</b>						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	447 21	(4,024.88)		5,469.37	98 38 50 42	1 80 %

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis (i.e., "marked-to-market"). However, some of these value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

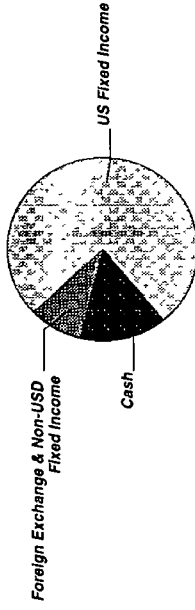
	Price	Quantity	Estimated Value	Cost
<b>Hard Assets</b>				
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	27 31	560.000	15,293 60	16,007.03
SPDR GOLD TRUST 78463V-10-7 GLD	154 47	47 000	7,260 09	4,255.39
<b>Total Hard Assets</b>			<b>\$22,553.69</b>	<b>\$20,262.42</b>



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	26,117.46	25,910.16	(207.30)	5%
US Fixed Income	131,681.35	131,876.85	195.50	25%
Foreign Exchange & Non-USD Fixed Income	16,188.63	16,169.33	(19.30)	3%
<b>Total Value</b>	<b>\$173,987.44</b>	<b>\$173,956.34</b>	<b>(\$31.10)</b>	<b>33%</b>



Market Value/Cost	Current Period Value
Market Value	173,956.34
Tax Cost	168,745.96
Unrealized Gain/Loss	5,210.38
Estimated Annual Income	3,796.15
Accrued Interest	173.75
Yield	2.18%

Cash & Fixed Income as a percentage of your portfolio - 33 %

### SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months <sup>1</sup>	173,956.34	100%

<sup>1</sup> 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	25,910.16	14%
International Bonds	16,271.94	9%
Mutual Funds	131,774.24	77%
<b>Total Value</b>	<b>\$173,956.34</b>	<b>100%</b>



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

Note. <sup>1</sup> 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
<b>Cash</b>							
US DOLLAR PRINCIPAL	1 00	25,910.16	25,910 16	25,910.16		7.77	0.03% <sup>1</sup>
<b>US Fixed Income</b>							
JPM STR INC OPP FD FUND 3844 4812A4-35-1	11.93	879.10	10,487 70	8,908.71	1,578.99	360 43 24 61	3 44%
DOUBLELINE FDS TR TTL RTN BD I 258620-10-3	11 34	443 70	5,031.56	4,965.00	66.56	288 84	5.74%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 25	1,269.11	10,470 17	9,675 83	794 34	661 20 53 30	6 32%
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10.98	5,713 91	62,738.71	60,903 67	1,835 04	748 52 57 14	1 19%
JPM TR I MLT SC INCM SL 48121A-29-0	10 22	1,120.08	11,447 21	11,324 00	123 21	390.90 25 76	3.41%
JPM TR I INFL MANAGED BD - SEL 48121A-56-3	10 83	950 78	10,296 97	10,068 78	228.19	159 73 7 61	1 55%



JAMES ATKINSON CHARITABLE TR ACCT R80199004  
For the Period 3/1/13 to 3/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
<b>US Fixed Income</b>							
RIDGEWORTH FDS SEIX FLRT HI I 76628T-67-8	9.06	1,725.55	15,633.51	15,581.75	51.76	747.16	4.78%
BLACKROCK HIGH YIELD BOND 091929-63-8	8.23	701.22	5,771.02	5,182.00	589.02	350.60	6.08%
<b>Total US Fixed Income</b>			<b>\$131,876.85</b>	<b>\$126,609.74</b>	<b>\$5,267.11</b>	<b>\$3,707.38</b> <b>\$168.42</b>	<b>2.81%</b>
<b>Foreign Exchange &amp; Non-USD Fixed Income</b>							
DREYFUS LAUREL EMG MKT DEBT LOC C-1 261980-49-4	15.28	378.55	5,784.24	5,581.76	202.48	81.00	1.40%
JPM INTL CURRENCY INCOME FD 4812A3-29-6	11.19	928.07	10,385.09	10,644.30	(259.21)	5.33	
<b>Total Foreign Exchange &amp; Non-USD Fixed Income</b>			<b>\$16,169.33</b>	<b>\$16,226.06</b>	<b>(\$56.73)</b>	<b>\$81.00</b> <b>\$5.33</b>	<b>0.50%</b>



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

## Portfolio Activity Summary

Transactions	PRINCIPAL		INCOME	
	Current Period Value	Year-To-Date Value*	Current Period Value	Year-To-Date Value*
<b>Beginning Cash Balance</b>	26,117.46	--	972.79	--
<b>INFLOWS</b>				
Income			421.08	10,473.82
Contributions				25,090.49
<b>Total Inflows</b>	\$0.00	\$0.00	\$421.08	\$35,564.31
<b>OUTFLOWS **</b>				
Withdrawals		(25,090.49)		(31,616.28)
Fees & Commissions	(207.30)	(2,515.96)	(207.31)	(2,516.02)
Tax Payments				(263.00)
<b>Total Outflows</b>	(\$207.30)	(\$27,606.45)	(\$207.31)	(\$34,395.30)
<b>TRADE ACTIVITY</b>				
Settled Sales/Maturities/Redemptions		157,504.66		
Settled Securities Purchased		(136,128.11)		
<b>Total Trade Activity</b>	\$0.00	\$21,376.55	\$0.00	\$0.00
<b>Ending Cash Balance</b>	\$25,910.16	--	\$1,186.56	--

\* Year to date information is calculated on a fiscal year basis, beginning Apr 1, 2012  
\*\* Your account's standing instructions use a HIGH COST method for relieving assets from your position



JAMES ATKINSON CHARITABLE TR ACCT R80199004  
For the Period 3/1/13 to 3/31/13

## Portfolio Activity Detail

### INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
3/1	Interest Income		DEPOSIT SWEEP INTEREST FOR 02/01/13 - 02/28/13 @ 03% RATE ON AVG COLLECTED BALANCE OF \$27,379.45 AS OF 03/01/13				0.56
3/1	Div Domestic		JPM STR INC OPP FD FUND 3844 @ 0.029 PER SHARE (ID: 4812A4-35-1)	879.103	0.029		25.49
3/1	Div Domestic		JPM HIGH YIELD FD - SEL FUND 3580 @ 0.041 PER SHARE (ID: 4812C0-80-3)	1,269.112	0.041		52.03
3/1	Div Domestic		JPM SHORT DURATION BOND FD - SEL FUND 3133 @ 0.009 PER SHARE (ID: 4812C1-33-0)	5,713.908	0.009		51.43
3/1	Div Domestic		JPM TR IMLT SC INCM SL @ 0.008 PER SHARE (ID: 48121A-29-0)	1,120.079	0.008		8.96
3/1	Div Domestic		BLACKROCK HIGH YIELD BOND 02/28/13 INCOME DIVIDEND @ 0.038 PER SHARE AS OF 02/28/13 (ID: 091929-63-8)	701.218	0.038		26.36
3/1	Div Domestic		EATON VANCE FLOATING-RATE ADVANTAGE I 02/28/13 INCOME DIVIDEND @ 0.045 PER SHARE AS OF 02/28/13 (ID: 277923-63-7)	929.598	0.045		42.06
3/1	Div Domestic		EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 02/28/13 INCOME DIVIDEND @ 0.030 PER SHARE AS OF 02/28/13 (ID: 277923-72-8)	1,055.581	0.028		29.26
3/4	Div Domestic		DOUBLELINE FDS TR TTL RTN BD I 02/28/13 INCOME DIVIDEND @ 0.043 PER SHARE AS OF 02/28/13 (ID: 258620-10-3)	443.700	0.043		18.97
3/4	Div Domestic		PIMCO FDS UNCONSTR BD 02/28/13 INCOME DIVIDEND @ 0.008 PER SHARE AS OF 02/28/13 (ID: 72201M-45-3)	427.778	0.009		3.85



JAMES ATKINSON CHARITABLE TR ACCT. R80199004  
For the Period 3/1/13 to 3/31/13

**INFLOWS & OUTFLOWS**

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
3/4	Div Domestic		RIDGEWORTH FDS SEIX FLRT HI   03/01/13 INCOME DIVIDEND @ 0.031 PER SHARE AS OF 03/01/13 (ID 76628T-67-8)	1,725,553	0.031		53.59
3/18	Fees & Commissions		JPMORGAN CHASE TRUST FEE FOR THE PERIOD 02-17-2013 TO 03-16-2013 INC \$207.31 PRINC \$207.30			(207.30)	
3/18	Fees & Commissions		JPMORGAN CHASE TRUST FEE FOR THE PERIOD 02-17-2013 TO 03-16-2013 INC \$207.31 PRINC \$207.30			(207.30)	
3/25	Div Domestic		GATEWAY FUND - Y 03/22/13 INCOME DIVIDEND @ 0.106 PER SHARE AS OF 03/22/13 (ID 367829-88-4)	373,493	0.106		39.74
3/28	Div Domestic		VANGUARD FTSE EMERGING MARKETS ETF @ 0.058 PER SHARE (ID: 922042-85-8)	134,000	0.058		7.77
3/28	Div Domestic		VANGUARD MSCI EUROPE ETF @ 0.238 PER SHARE (ID 922042-87-4)	110,000	0.238		26.18
3/28	Div Domestic		EATON VANCE MUT FDS TR GB MACRO ABSOLUTE RTN I 03/27/13 INCOME DIVIDEND @ 0.033 PER SHARE AS OF 03/27/13 (ID: 277923-72-8)	1,055,581	0.033		34.83
<b>Total Inflows &amp; Outflows</b>						<b>(\$207.30)</b>	<b>\$213.77</b>



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

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

**IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)**

**Important Information about Pricing, Valuations, Estimated Annual Income, and Estimated Yield**

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J.P. Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client.

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only. The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

Important information regarding Auction Rate Securities (ARS) ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity if there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS. When J.P. Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced"

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced". Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated. Such values may only be indicative.

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced"

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable.

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY). EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

**Offshore Deposits - London and Nassau**

**J.P.Morgan**



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

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N.A. ("JPMCB") and its banking affiliates. Securities are offered by J.P. Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J.P. Morgan Clearing Corp. ("JPMCC").

Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates.

Investment Products: Not FDIC Insured -No Bank Guarantee -May Lose Value

**Fund manager disclosure information available upon request**

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J.P. Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request. These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss. Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

**Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P. Morgan team if you require additional information about a transaction on your statement(s).**

**IMPORTANT INFORMATION APPLICABLE ONLY TO YOUR FIDUCIARY ACCOUNT(S) WHICH REFLECTS ASSETS HELD AT JPMORGAN CHASE BANK, N.A. OR A BANKING OR TRUST AFFILIATE**

**IMPORTANT ADDITIONAL INFORMATION SPECIFIC TO A TRUST OF WHICH YOU ARE A BENEFICIARY**

Limitation of Action Against Trustee. State laws provide that an action against a trustee for breach of trust based on matters in a trustee's report that adequately disclose the existence of a potential claim for breach of trust may be barred unless the action is commenced within a certain time period after your receipt of such a report. The limitations periods for certain states are as follows - Florida and Utah within 6 months, Arizona, Arkansas, District of Columbia, Kansas, Maine, Michigan, Missouri, North Dakota, New Hampshire, New Mexico, Nebraska, Oregon, South Carolina, Tennessee, Vermont, West Virginia and Virginia within 1 year, Alabama, Ohio, Oklahoma and Wyoming within 2 years; California within 3 years. For other state limitation periods or questions, please consult your attorney. This disclosure is hereby made a part of the trustee's written report(s) (consisting of the statements relating to your trust(s)) provided to you as a trust beneficiary and is incorporated therein.

**IF THIS STATEMENT RELATES TO A TRUST GOVERNED BY CALIFORNIA LAW FOR WHICH JPMorgan Chase Bank, N.A. ("JPMCB") IS A FIDUCIARY, California Probate Code Section 16060,**

et seq., requires us to tell you the following:

- The recipient of this account may petition the court pursuant to California Probate Code Section 17200 to obtain a court review of this account and of the acts of the trustee reported here
- Claims against the Trustee for breach of trust must be made within three years of the date the beneficiary receives an account or report disclosing facts giving rise to the claim

If you have any questions regarding your statement, please call your Fiduciary Manager

**PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4**

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1 Direct private equity investments and pooled private investments (e.g., interests in limited partnerships and limited liability companies) are generally illiquid securities. Values are estimates only and are not warranted for accuracy or completeness. Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement



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

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

Hedge funds generally calculate the price (the "Net Asset Value" or "NAV"), 10-15 business days following the last business day of the month. For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period. In general, the NAV is stated net of management and incentive fees. The NAV is calculated according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments. Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J.P. Morgan team.

2 The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any.

3. Hedge funds generally allow subscriptions on a monthly or quarterly basis. An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period. Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Global Access Portfolios share certain characteristics with hedge funds. In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date. Interest might not be paid on any proceeds pending distribution. These restrictions apply even if the investor's account at JPMorgan is closed. The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J.P. Morgan team.

4 Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds. Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period. Please refer to the applicable mutual fund prospectus for further details. If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information.

**PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES**

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net asset value of \$1.00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.



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

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J.P. Morgan team or JPMorgan Distribution Services, Inc. at (800) 480-4111. You also may view and order materials online for JPMorgan funds at [www.jpmorganfunds.com](http://www.jpmorganfunds.com).

J.P. Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds. J.P. Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J.P. Morgan affiliates may be compensated for such services as allowed by applicable law. The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of JPMCB.

Assets may be reflected herein even though they may be held by a third party unaffiliated with J.P. Morgan. In such cases, unless J.P. Morgan otherwise agrees, J.P. Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets.