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 6/1/2012 **, and ending** 5/31/2013

Name of foundation: MARCEL K LYNUM C/O WELLS FARGO BANK N A. 06510900

A Employer identification number: 41-6245472

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041 | Room/suite:

B Telephone number (see instructions): (888) 730-4933

City or town, state, and ZIP code: Winston Salem NC 27101-3818

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 5,274,480

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(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	155,606	154,780		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	339,358			
	b Gross sales price for all assets on line 6a 2,013,711				
	7 Capital gain net income (from Part IV, line 2)		339,358		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,079	1,079		
	12 **Total.** Add lines 1 through 11	496,043	495,217	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	55,274	41,455		13,819
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,053			1,053
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,006	1,006		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,503	1,478		25
	24 **Total operating and administrative expenses.** Add lines 13 through 23	58,836	43,939	0	14,897
	25 Contributions, gifts, grants paid	229,962			229,962
	26 **Total expenses and disbursements.** Add lines 24 and 25	288,798	43,939	0	244,859
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	207,245			
	b **Net investment income** (if negative, enter -0-)		451,278		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	43,570	112,009	112,009
	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)		742,587	947,181
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,458,932	3,864,444	4,215,290
	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)	4,502,502	4,719,040	5,274,480
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,502,502	4,719,040	
	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)	4,502,502	4,719,040	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,502,502	4,719,040	

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	4,502,502
2	Enter amount from Part I, line 27a	2	207,245
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	15,589
4	Add lines 1, 2, and 3	4	4,725,336
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	6,296
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,719,040

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(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				0
b				0
c				0
d				0
e				0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				0
b				0
c				0
d				0
e				0

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** 339,358

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . **3** 0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	343,089	5,141,600	0 066728
2010	160,406	5,062,469	0 031685
2009	143,129	4,331,985	0 033040
2008	159,729	4,126,096	0 038712
2007			0 000000

2	**Total** of line 1, column (d)	2	0.170165
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	0.042541
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,135,346
5	Multiply line 4 by line 3	5	218,463
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,513
7	Add lines 5 and 6	7	222,976
8	Enter qualifying distributions from Part XII, line 4	8	244,859

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,513
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	0
3	Add lines 1 and 2	3	4,513
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	4,513
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 2,561		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,561
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,952
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ Refunded ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
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)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933

Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

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 N/A

		Line	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.

			Line	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 ▶ 20______ , 20______ , 20______ , 20______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870*		**6b**	X (No)
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A. 1 W 4th St 4th Floor MAC D4000-041 Winston S	Trustee 4 00	55,274		

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				

Total number of other employees paid over $50,000 ▶ 0

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		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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 ▶	0

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	5,088,697
b	Average of monthly cash balances			1b	124,852
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	5,213,549
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	5,213,549
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)			4	78,203
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,135,346
6	**Minimum investment return.** Enter 5% of line 5			6	256,767

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	256,767
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,513		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,513
3	Distributable amount before adjustments Subtract line 2c from line 1			3	252,254
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	252,254
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	252,254

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	244,859
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	244,859
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	4,513
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	240,346

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				252,254
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			100,336	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 244,859				
a	Applied to 2011, but not more than line 2a			100,336	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				144,523
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				107,731
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ **3a**				229,962
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	146,890	
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	339,358	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a				1,079	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		487,327	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 487,327

(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
		Not Applicable	

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

SVP Wells Fargo Bank N.A. 9/18/2013 SVP Wells Fargo Bank N A.

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
JOSEPH J CASTRIANO		9/18/2013		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
MAYO CLINIC					
Street					
200 FIRST ST SW					
City		**State**	**Zip Code**	**Foreign Country**	
ROCHESTER		MN	55905		
Relationship	**Foundation Status**				
NONE	501(c)(3) PUBLIC CHARITY				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					114,981

Name					
UNIVERSITY OF WI RIVER FALLS FDN INC					
Street					
410 S 3RD ST					
City		**State**	**Zip Code**	**Foreign Country**	
RIVER FALLS		WI	54022		
Relationship	**Foundation Status**				
NONE	501(c)(3) PUBLIC CHARITY				
Purpose of grant/contribution					**Amount**
GENERAL SUPPORT GRANT					114,981

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	5,764	Capital Gains/Losses	2,013,711	1,674,353	339,358
Short Term CG Distributions	0	Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	INVESCO INTL GROWTH-Y 85	008882532			9/20/2011		10/9/2012	39,237	35,000				0	4,237
2	X	INVESCO INTL GROWTH-Y 85	008882532			3/16/2012		10/9/2012	21,543	21,420				0	123
3	X	AMERICAN CAMPUS CMNTYS	024835100			3/7/2013		4/8/2013	1,894	1,819				0	75
4	X	AMERICAN CAMPUS CMNTYS	024835100			3/7/2013		4/15/2013	1,779	1,819				0	-40
5	X	AMERICAN CAMPUS CMNTYS	024835100			3/7/2013		4/26/2013	4,480	4,774				0	-294
6	X	AVALONBAY CMNTYS INC	053484101			8/27/2009		11/6/2012	8,159	3,893				0	4,266
7	X	AVALONBAY CMNTYS INC	053484101			8/27/2009		11/26/2012	3,841	1,947				0	1,894
8	X	AVALONBAY CMNTYS INC	053484101			7/21/2009		11/26/2012	7,041	2,982				0	4,059
9	X	AVALONBAY CMNTYS INC	053484101			7/21/2009		3/7/2013	50,866	21,960				0	28,906
10	X	AVALONBAY CMNTYS INC	053484101			7/21/2009		4/8/2013	1,328	542				0	786
11	X	BAC CAP TR I 7% SERIES	055187207			1/4/2011		11/5/2012	25,000	24,470				0	530
12	X	BAC CAP TR I 7% SERIES	055187207			1/19/2011		11/5/2012	25,000	24,973				0	27
13	X	BAC CAP TR I 7% SERIES	055187207			3/3/2011		11/5/2012	25,000	25,212				0	-212
14	X	BNY CAPITAL	09656H209			1/4/2011		11/26/2012	25,000	25,020				0	-20
15	X	BNY CAPITAL	09656H209			1/19/2011		11/26/2012	25,000	25,030				0	-30
16	X	BNY CAPITAL	09656H209			3/2/2011		11/26/2012	16,575	16,641				0	-66
17	X	BNY CAPITAL	09656H209			3/3/2011		11/26/2012	8,425	8,465				0	-40
18	X	CAMDEN PPTY TR SH BEN IN	133131102			3/7/2013		4/8/2013	1,804	1,744				0	60
19	X	DIAMOND HILL LONG-SHORT	25264S833			10/9/2012		4/18/2013	6,579	6,146				0	433
20	X	EQUITY RESIDENTIAL PPTYS	29476L107			3/7/2013		4/8/2013	1,160	1,124				0	36
21	X	EXTRA SPACE STORAGE INC	30225T102			3/7/2013		4/15/2013	6,417	6,130				0	287
22	X	EXXON MOBIL CORPORATION	30231G102			7/30/1982		3/6/2013	44,829	1,629				0	43,200
23	X	FED NATL MTG ASSN 4 375	31359MPF4			2/17/2004		9/15/2012	150,000	151,272				0	-1,272
24	X	GENERAL ELEC CAP CORP	369622519			1/3/2008		1/2/2013	50,000	48,800				0	1,200
25	X	GLAXOSMITHKLINE CAP I 4 85	377372AC1			5/7/2010		5/15/2013	50,000	54,675				0	-4,675
26	X	GOLDMAN SACHS 5 250%	38141GDB7			12/5/2006		4/1/2013	25,000	25,181				0	-181
27	X	HCP INC	40414L109			8/27/2009		11/26/2012	1,137	671				0	466
28	X	HCP INC	40414L109			7/21/2009		11/26/2012	19,783	8,781				0	11,002
29	X	HCP INC	40414L109			7/21/2009		3/7/2013	51,260	21,502				0	29,758
30	X	HUSSMAN STRATEGIC GROW	448108100			7/21/2009		10/9/2012	24,328	29,660				0	-5,332
31	X	HUSSMAN STRATEGIC GROW	448108100			3/24/2010		10/9/2012	34,353	40,000				0	-5,647
32	X	SPDR DJ WILSHIRE INTERNA	78463X863			9/20/2011		11/6/2012	21,462	18,042				0	3,420
33	X	HUSSMAN STRATEGIC GROW	448108100			7/23/2009		10/9/2012	2,041	2,487				0	-446
34	X	SABRA HEALTH CARE REIT -	78573L106			3/7/2013		4/26/2013	4,608	4,379				0	229
35	X	HUSSMAN STRATEGIC GROW	448108100			10/19/2009		10/9/2012	1,915	2,242				0	-327
36	X	AMEX UTILITIES SPDR	81369Y886			1/3/2008		1/25/2013	21,588	25,427				0	-3,839
37	X	HUSSMAN STRATEGIC GROW	448108100			2/5/2010		10/9/2012	131	154				0	-23
38	X	SIMON PROPERTY GROUP IN	828806109			6/23/2004		11/6/2012	16,233	5,342				0	10,891
39	X	HUSSMAN STRATEGIC GROW	448108100			5/3/2010		10/9/2012	712	817				0	-105
40	X	REGENCY CENTERS CORP	758849103			7/21/2009		3/7/2013	68,627	32,333				0	36,294
41	X	HUSSMAN STRATEGIC GROW	448108100			4/6/2011		10/9/2012	7,690	8,407				0	-717
42	X	SIMON PROPERTY GROUP IN	828806109			6/23/2004		11/26/2012	13,573	4,579				0	8,994
43	X	SIMON PROPERTY GROUP IN	828806109			6/23/2004		3/7/2013	23,321	7,377				0	15,944
44	X	SIMON PROPERTY GROUP IN	828806109			7/21/2009		3/7/2013	8,846	2,794				0	6,052
45	X	MLN ELEMENTS ROGERS TO	870297801			5/15/2012		5/9/2013	35,314	35,485				0	-171
46	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		1/25/2013	9,165	8,731				0	434
47	X	TCW SMALL CAP GROWTH FU	87234N849			9/20/2011		1/25/2013	10,765	10,000				0	765
48	X	HUSSMAN STRATEGIC GROW	448108100			2/14/2012		10/9/2012	4,172	4,526				0	-354
49	X	TCW SMALL CAP GROWTH FU	87234N849			5/15/2012		1/25/2013	11,880	11,173				0	707
50	X	INTEL CORP	458140100			4/24/2001		5/9/2013	2,413	3,057				0	-644
51	X	TAUBMAN CTRS INC COM	876664103			3/7/2013		4/26/2013	8,986	8,570				0	416
52	X	INTEL CORP	458140100			2/18/2003		5/9/2013	6,032	4,188				0	1,844
53	X	JP MORGAN CHASE CAP XIV	48122F207			1/4/2011		5/8/2013	25,000	25,060				0	-60
54	X	JP MORGAN CHASE CAP XIV	48122F207			1/19/2011		5/8/2013	25,000	24,998				0	2
55	X	JP MORGAN CHASE CAP XIV	48122F207			3/2/2011		5/8/2013	25,000	25,130				0	-130
56	X	KEELEY SMALL CAP VAL FD C	487300808			1/10/2012		1/25/2013	3,240	2,544				0	696
57	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			9/1/2011		4/18/2013	38,875	45,000				0	-6,125
58	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			5/15/2012		4/18/2013	36,288	38,470				0	-2,182
59	X	MORGAN STANLEY 5 300%	617446HR3			4/20/2007		3/1/2013	50,000	49,872				0	128
60	X	ORACLE CORP 4 950%	68389XAD7			5/2/2008		4/15/2013	50,000	50,697				0	-697
61	X	POTASH CORP SASK	73755L107			11/19/2010		3/6/2013	23,752	28,028				0	-4,276
62	X	POTASH CORP SASK	73755L107			3/23/2011		3/6/2013	7,917	11,009				0	-3,092
63	X	POWERSHARES DB COMMOD	73935S105			2/25/2010		5/9/2013	54,189	47,674				0	6,515
64	X	PUBLIC STORAGE INC COM	74460D109			8/27/2009		11/6/2012	9,127	4,654				0	4,473
65	X	PUBLIC STORAGE INC COM	74460D109			7/21/2009		11/26/2012	17,360	8,009				0	9,351
66	X	PUBLIC STORAGE INC COM	74460D109			7/21/2009		3/7/2013	30,326	13,349				0	16,977
67	X	PUBLIC STORAGE INC COM	74460D109			10/20/2005		3/7/2013	21,228	9,023				0	12,205
68	X	PUBLIC STORAGE INC COM	74460D109			10/20/2005		4/15/2013	2,655	1,096				0	1,559

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	5,764	Capital Gains/Losses	2,013,711	1,674,353	339,358
Short Term CG Distributions	0	Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
69	X	REGENCY CENTERS CORP	758849103			8/27/2009		11/26/2012	1,390	870				0	520
70	X	REGENCY CENTERS CORP	758849103			7/21/2009		11/26/2012	2,779	1,481				0	1,298
71	X	3M CO	88579Y101			7/30/1982		5/9/2013	30,285	1,790				0	28,495
72	X	US BANCORP DEL NEW	902973304			8/26/2005		5/9/2013	13,284	11,636				0	1,648
73	X	UNIVERSAL HEALTH SVCS IN	913903100			11/2/2011		3/6/2013	71,415	49,382				0	22,033
74	X	VANGUARD MSCI EAFE ETF	921943858			7/21/2009		10/9/2012	32,909	29,900				0	3,009
75	X	VANGUARD MSCI EAFE ETF	921943858			10/26/2009		10/9/2012	36,562	38,606				0	-2,044
76	X	VANGUARD MSCI EAFE ETF	921943858			5/5/2010		10/9/2012	85,564	83,434				0	2,130
77	X	VANGUARD MSCI EMERGING	922042858			11/11/2010		7/24/2012	16,048	20,315				0	-4,267
78	X	VANGUARD MSCI EMERGING	922042858			11/11/2010		8/3/2012	15,989	18,961				0	-2,972
79	X	VANGUARD MSCI EMERGING	922042858			4/29/2010		9/19/2012	3,385	3,349				0	36
80	X	VANGUARD MSCI EMERGING	922042858			11/11/2010		9/19/2012	3,771	4,257				0	-486
81	X	VANGUARD MSCI EMERGING	922042858			5/5/2010		9/19/2012	91,999	86,329				0	5,670
82	X	VANGUARD FTSE EMERGING	922042858			3/30/2009		1/25/2013	44,329	23,048				0	21,281
83	X	VANGUARD FTSE EMERGING	922042858			5/5/2010		1/25/2013	24,514	22,236				0	2,278
84	X	VANGUARD FTSE EMERGING	922042858			2/4/2009		1/25/2013	12,944	6,529				0	6,415
85	X	VANGUARD FTSE EMERGING	922042858			2/3/2010		1/25/2013	222	197				0	25
86	X	VERIZON COMMUNICATIONS	92343V104			7/30/1982		1/25/2013	43	7				0	36
87	X	VERIZON COMMUNICATIONS	92343V104			7/30/1982		1/25/2013	3,155	461				0	2,694
88	X	VERIZON COMMUNICATIONS	92343V104			10/20/1983		1/25/2013	10,468	1,827				0	8,641
89	X	VERIZON COMMUNICATIONS	92343V104			11/21/1983		1/25/2013	3,402	605				0	2,797
90	X	VERIZON COMMUNICATIONS	92343V104			11/22/1983		1/25/2013	3,342	600				0	2,742
91	X	VERIZON COMMUNICATIONS	92343V104			8/30/1984		1/25/2013	5,102	1,021				0	4,081
92	X	VODAFONE GROUP PLC NEW	92857W209			12/17/2008		3/6/2013	16,213	12,048				0	4,165
93	X	VODAFONE GROUP PLC NEW	92857W209			3/30/2009		3/6/2013	10,809	6,624				0	4,185
94	X	WELLS FARGO ADV HI INC-IN	949917538			10/16/2008		1/25/2013	3,614	2,658				0	956
95	X	WELLS FARGO ADV HI INC-IN	949917538			5/7/2009		1/25/2013	135	109				0	26
96	X	WELLS FARGO ADV HI INC-IN	949917538			7/23/2009		1/25/2013	1,476	1,231				0	245
97	X	SEC 1236 LOSS FROM ALPHA								10,480				0	-10,480
98	X	SEC1256 GAIN FROM POWER							6,263					0	6,263
99	X	ST LOSS FROM ALPHA								2,637				0	-2,637
100	X	LT LOSS FROM ALPHA								9				0	-9
101	X	ST GAIN FROM POWERSHAR							287					0	287
102	X	LT LOSS FROM POWERSHAR								3,711				0	-3,711

Part I, Line 11 (990-PF) - Other Income

		1,079	1,079	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Partnership Income-Alpha	-1,837	-1,837	
2	Misc Income	2,916	2,916	

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,053	0	0	1,053
	Description				
1	Accounting Fees	1,053			1,053

Part I, Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,006	1,006	0	0
	Description				
1	Foreign Tax Withheld	1,006	1,006		

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,503	1,478	0	25
1	State AG Fees	25	0		25
2	Partnership Expenses-Alpha	3	3		
3	Partnership Expenses-Powershares	1,320	1,320		
4	ADR Fees	30	30		
5	Tax Reclaim Fees	125	125		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			0	742,587	0	947,181
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	Corporate Stock		0	742,587	0	947,181

Part II, Line 13 (990-PF) - Investments - Other

			4,458,932	3,864,444	4,215,290
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				3,864,444	4,215,290

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Federal Excise Tax Refund	1	1,322
2	Partnership Income Adjustment	2	14,265
3	Rounding	3	2
4	Total	4	15,589

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	1,016
2	PY Return of Capital Adjustment	2	5,280
3	Total	3	6,296

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	5,764
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						2,007,947	0	0	1,674,353	333,594	0	0	0	333,594
1	INVESCO INTL GROWTH-Y 8516	008882532		9/20/2011	10/9/2012	39,237		0	35,000	4,237	0	0	0	4,237
2	INVESCO INTL GROWTH-Y 8516	008882532		3/16/2012	10/9/2012	21,543		0	21,420	123	0	0	0	123
3	AMERICAN CAMPUS CMNTYS INC	024835100		3/7/2013	4/8/2013	1,894		0	1,819	75	0	0	0	75
4	AMERICAN CAMPUS CMNTYS INC	024835100		3/7/2013	4/15/2013	1,779		0	1,819	-40	0	0	0	-40
5	AMERICAN CAMPUS CMNTYS INC	024835100		3/7/2013	4/26/2013	4,480		0	4,774	-294	0	0	0	-294
6	AVALONBAY CMNTYS INC	053484101		8/27/2009	11/6/2012	8,159		0	3,893	4,266	0	0	0	4,266
7	AVALONBAY CMNTYS INC	053484101		8/27/2009	11/26/2012	3,841		0	1,947	1,894	0	0	0	1,894
8	AVALONBAY CMNTYS INC	053484101		7/21/2009	11/26/2012	7,041		0	2,982	4,059	0	0	0	4,059
9	AVALONBAY CMNTYS INC	053484101		7/21/2009	3/7/2013	50,866		0	21,960	28,906	0	0	0	28,906
10	AVALONBAY CMNTYS INC	053484101		7/21/2009	4/8/2013	1,328		0	542	786	0	0	0	786
11	BAC CAP TR I 7% SERIES	055187207		1/4/2011	11/5/2012	25,000		0	24,470	530	0	0	0	530
12	BAC CAP TR I 7% SERIES	055187207		1/19/2011	11/5/2012	25,000		0	24,973	27	0	0	0	27
13	BAC CAP TR I 7% SERIES	055187207		3/3/2011	11/5/2012	25,000		0	25,212	-212	0	0	0	-212
14	BNY CAPITAL	09656H209		1/4/2011	11/26/2012	25,000		0	25,020	-20	0	0	0	-20
15	BNY CAPITAL	09656H209		1/19/2011	11/26/2012	25,000		0	25,030	-30	0	0	0	-30
16	BNY CAPITAL	09656H209		3/2/2011	11/26/2012	16,575		0	16,641	-66	0	0	0	-66
17	BNY CAPITAL	09656H209		3/3/2011	11/26/2012	8,425		0	8,465	-40	0	0	0	-40
18	CAMDEN PPTY TR SH BEN INT	133131102		3/7/2013	4/8/2013	1,804		0	1,744	60	0	0	0	60
19	DIAMOND HILL LONG-SHORT FD CL I #	25264S833		10/9/2012	4/18/2013	6,579		0	6,146	433	0	0	0	433
20	EQUITY RESIDENTIAL PPTYS TR SH BE	29476L107		3/7/2013	4/8/2013	1,160		0	1,124	36	0	0	0	36
21	EXTRA SPACE STORAGE INC	30225T102		3/7/2013	4/15/2013	6,417		0	6,130	287	0	0	0	287
22	EXXON MOBIL CORPORATION	30231G102		7/30/1982	3/6/2013	44,829		0	1,629	43,200	0	0	0	43,200
23	FED NATL MTG ASSN 4 375% 9/15/12	31359MPF4		2/17/2004	9/15/2012	150,000		0	151,272	-1,272	0	0	0	-1,272
24	GENERAL ELEC CAP CORP	369622519		1/3/2008	1/2/2013	50,000		0	48,800	1,200	0	0	0	1,200
25	GLAXOSMITHKLINE CAPI 4 850% 5/15/1	377372AC1		5/7/2010	5/15/2013	50,000		0	54,675	-4,675	0	0	0	-4,675
26	GOLDMAN SACHS 5 250% 4/01/13	38141GDB7		12/5/2006	4/1/2013	25,000		0	25,181	-181	0	0	0	-181
27	HCP INC	40414L109		8/27/2009	11/26/2012	1,137		0	671	466	0	0	0	466
28	HCP INC	40414L109		7/21/2009	11/26/2012	19,783		0	8,781	11,002	0	0	0	11,002
29	HCP INC	40414L109		7/21/2009	3/7/2013	51,260		0	21,502	29,758	0	0	0	29,758
30	HUSSMAN STRATEGIC GROWTH FUND	448108100		7/21/2009	10/9/2012	24,328		0	29,660	-5,332	0	0	0	-5,332
31	HUSSMAN STRATEGIC GROWTH FUND	448108100		3/24/2010	10/9/2012	34,353		0	40,000	-5,647	0	0	0	-5,647
32	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		9/20/2011	11/6/2012	21,462		0	18,042	3,420	0	0	0	3,420
33	HUSSMAN STRATEGIC GROWTH FUND	448108100		7/23/2009	10/9/2012	2,041		0	2,487	-446	0	0	0	-446
34	SABRA HEALTH CARE REIT -	78573L106		3/7/2013	4/26/2013	4,608		0	4,379	229	0	0	0	229
35	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/19/2009	10/9/2012	1,915		0	2,242	-327	0	0	0	-327
36	AMEX UTILITIES SPDR	81369Y886		1/3/2008	1/25/2013	21,588		0	25,427	-3,839	0	0	0	-3,839
37	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/5/2010	10/9/2012	131		0	154	-23	0	0	0	-23
38	SIMON PROPERTY GROUP INC	828806109		6/23/2004	11/6/2012	16,233		0	5,342	10,891	0	0	0	10,891
39	HUSSMAN STRATEGIC GROWTH FUND	448108100		5/3/2010	10/9/2012	712		0	817	-105	0	0	0	-105
40	REGENCY CENTERS CORP	758849103		7/21/2009	3/7/2013	68,627		0	32,333	36,294	0	0	0	36,294
41	HUSSMAN STRATEGIC GROWTH FUND	448108100		4/6/2011	10/9/2012	7,690		0	8,407	-717	0	0	0	-717
42	SIMON PROPERTY GROUP INC	828806109		6/23/2004	11/26/2012	13,573		0	4,579	8,994	0	0	0	8,994
43	SIMON PROPERTY GROUP INC	828806109		6/23/2004	3/7/2013	23,321		0	7,377	15,944	0	0	0	15,944
44	SIMON PROPERTY GROUP INC	828806109		7/21/2009	3/7/2013	8,846		0	2,794	6,052	0	0	0	6,052
45	MLN ELEMENTS ROGERS TOTAL RETU	870297801		5/15/2012	5/9/2013	35,314		0	35,485	-171	0	0	0	-171
46	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	1/25/2013	9,165		0	8,731	434	0	0	0	434
47	TCW SMALL CAP GROWTH FUND-I #47	87234N849		9/20/2011	1/25/2013	10,765		0	10,000	765	0	0	0	765
48	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/14/2012	10/9/2012	4,172		0	4,526	-354	0	0	0	-354
49	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/15/2012	1/25/2013	11,880		0	11,173	707	0	0	0	707
50	INTEL CORP	458140100		4/24/2001	5/9/2013	2,413		0	3,057	-644	0	0	0	-644
51	TAUBMAN CTRS INC COM	876664103		3/7/2013	4/26/2013	8,986		0	8,570	416	0	0	0	416
52	INTEL CORP	458140100		2/18/2003	5/9/2013	6,032		0	4,188	1,844	0	0	0	1,844
53	JP MORGAN CHASE CAP XIV PFD 6 20	48122F207		1/4/2011	5/8/2013	25,000		0	25,060	-60	0	0	0	-60
54	JP MORGAN CHASE CAP XIV PFD 6 20	48122F207		1/19/2011	5/8/2013	25,000		0	24,998	2	0	0	0	2
55	JP MORGAN CHASE CAP XIV PFD 6 20	48122F207		3/2/2011	5/8/2013	25,000		0	25,130	-130	0	0	0	-130
56	KEELEY SMALL CAP VAL FD CL I #2251	487300808		1/10/2012	1/25/2013	3,240		0	2,544	696	0	0	0	696
57	LAUDUS MONDRIAN INTL FI-INST #294	51855Q655		9/1/2011	4/18/2013	38,875		0	45,000	-6,125	0	0	0	-6,125
58	LAUDUS MONDRIAN INTL FI-INST #294	51855Q655		5/15/2012	4/18/2013	38,288		0	38,470	-2,182	0	0	0	2,182
59	MORGAN STANLEY 5 300% 3/01/13	617446HR3		4/20/2007	3/1/2013	50,000		0	49,872	128	0	0	0	128
60	ORACLE CORP 4 950% 4/15/13	68389XAD7		5/2/2008	4/15/2013	50,000		0	50,697	-697	0	0	0	-697
61	POTASH CORP SASK	73755L107		11/19/2010	3/6/2013	23,752		0	28,028	-4,276	0	0	0	-4,276
62	POTASH CORP SASK	73755L107		3/23/2011	3/6/2013	7,917		0	11,009	-3,092	0	0	0	-3,092
63	POWERSHARES DB COMMODITY INDE	73935S105		2/25/2010	5/9/2013	54,189		0	47,674	6,515	0	0	0	6,515
64	PUBLIC STORAGE INC COM	74460D109		8/27/2009	11/6/2012	9,127		0	4,654	4,473	0	0	0	4,473
65	PUBLIC STORAGE INC COM	74460D109		7/21/2009	11/26/2012	17,360		0	8,009	9,351	0	0	0	9,351
66	PUBLIC STORAGE INC COM	74460D109		7/21/2009	3/7/2013	30,326		0	13,349	16,977	0	0	0	16,977
67	PUBLIC STORAGE INC COM	74460D109		10/20/2005	3/7/2013	21,228		0	9,023	12,205	0	0	0	12,205
68	PUBLIC STORAGE INC COM	74460D109		10/20/2005	4/15/2013	2,655		0	1,096	1,559	0	0	0	1,559
69	REGENCY CENTERS CORP	758849103		8/27/2009	11/26/2012	1,390		0	870	520	0	0	0	520
70	REGENCY CENTERS CORP	758849103		7/21/2009	11/26/2012	2,779		0	1,481	1,298	0	0	0	1,298
71	3M CO	88579Y101		7/30/1982	5/9/2013	30,285		0	1,790	28,495	0	0	0	28,495
72	US BANCORP DEL NEW	902973304		8/26/2005	5/9/2013	13,284		0	11,636	1,648	0	0	0	1,648
73	UNIVERSAL HEALTH SVCS INC CL B	913903100		11/2/2011	3/6/2013	71,415		0	49,382	22,033	0	0	0	22,033
74	VANGUARD MSCI EAFE ETF	921943858		7/21/2009	10/9/2012	32,909		0	29,900	3,009	0	0	0	3,009
75	VANGUARD MSCI EAFE ETF	921943858		10/26/2009	10/9/2012	36,562		0	38,606	-2,044	0	0	0	-2,044
76	VANGUARD MSCI EAFE ETF	921943858		5/5/2010	10/9/2012	85,564		0	83,434	2,130	0	0	0	2,130
77	VANGUARD MSCI EMERGING MARKETS	922042858		11/11/2010	7/24/2012	16,048		0	20,315	-4,267	0	0	0	-4,267
78	VANGUARD MSCI EMERGING MARKETS	922042858		11/11/2010	8/3/2012	15,989		0	18,961	-2 972	0	0	0	-2,972
79	VANGUARD MSCI EMERGING MARKETS	922042858		4/29/2010	9/19/2012	3,385		0	3,349	36	0	0	0	36
80	VANGUARD MSCI EMERGING MARKETS	922042858		11/11/2010	9/19/2012	3,771		0	4,257	-486	0	0	0	-486
81	VANGUARD MSCI EMERGING MARKETS	922042858		5/5/2010	9/19/2012	91,999		0	86,329	5,670	0	0	0	5,670
82	VANGUARD FTSE EMERGING MARKETS	922042858		3/30/2009	1/25/2013	44,329		0	23,048	21,281	0	0	0	21,281
83	VANGUARD FTSE EMERGING MARKETS	922042858		5/5/2010	1/25/2013	24,514		0	22,236	2,278	0	0	0	2,278
84	VANGUARD FTSE EMERGING MARKETS	922042858		2/4/2009	1/25/2013	12,944		0	6,529	6,415	0	0	0	6,415

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	5,764
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						2,007,947	0	0	1,674,353	333,594	0	0	0	333,594
85	VANGUARD FTSE EMERGING MARKETS	922042858		2/3/2010	1/25/2013	222		0	197	25	0	0	0	25
86	VERIZON COMMUNICATIONS	92343V104		7/30/1982	1/25/2013	43		0	7	36	0	0	0	36
87	VERIZON COMMUNICATIONS	92343V104		7/30/1982	1/25/2013	3,155		0	461	2,694	0	0	0	2,694
88	VERIZON COMMUNICATIONS	92343V104		10/20/1983	1/25/2013	10,468		0	1,827	8,641	0	0	0	8,641
89	VERIZON COMMUNICATIONS	92343V104		11/21/1983	1/25/2013	3,402		0	605	2,797	0	0	0	2,797
90	VERIZON COMMUNICATIONS	92343V104		11/22/1983	1/25/2013	3,342		0	600	2,742	0	0	0	2,742
91	VERIZON COMMUNICATIONS	92343V104		8/30/1984	1/25/2013	5,102		0	1,021	4,081	0	0	0	4,081
92	VODAFONE GROUP PLC NEW ADR	92857W209		12/17/2008	3/6/2013	16,213		0	12,048	4,165	0	0	0	4,165
93	VODAFONE GROUP PLC NEW ADR	92857W209		3/30/2009	3/6/2013	10,809		0	6,624	4,185	0	0	0	4,185
94	WELLS FARGO ADV HI INC-INS #3110	949917538		10/16/2008	1/25/2013	3,614		0	2,658	956	0	0	0	956
95	WELLS FARGO ADV HI INC-INS #3110	949917538		5/7/2009	1/25/2013	135		0	109	26	0	0	0	26
96	WELLS FARGO ADV HI INC INS #3110	949917538		7/23/2009	1/25/2013	1,476		0	1,231	245	0	0	0	245
97	SEC 1236 LOSS FROM ALPHA							0	10,480	-10,480	0	0	0	-10,480
98	SEC1256 GAIN FROM POWERSHARES					6,263		0	0	6,263	0	0	0	6,263
99	ST LOSS FROM ALPHA							0	2,637	-2,637	0	0	0	-2,637
100	LT LOSS FROM ALPHA							0	9	-9	0	0	0	-9
101	ST GAIN FROM POWERSHARES					287		0	0	287	0	0	0	287
102	LT LOSS FROM POWERSHARES							0	3,711	-3,711	0	0	0	-3,711

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										55,274	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	55,274		
2												

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	2,561
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	2,561

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	100,336
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	100,336

MARCEL K LYNUM C/O WELLS FARGO BANK N.A. 06510900

41-6245472

					FMV	UNITS	COST
Cash	06510900	41-6245472			$0.00	0.00	$0.00
Cash	06510901	41-6245472			$0.00	0.00	$0.00
Savings & Temp Inv	06510900	41-6245472	VP0528308	FEDERATED TREAS OBL FD 68	$82,506.09	82,506.09	$82,506.09
Savings & Temp Inv	06510900	41-6245472	VP0528308	FEDERATED TREAS OBL FD 68	$22,276.42	22,276.42	$22,276.42
Savings & Temp Inv	06510901	41-6245472	VP0528308	FEDERATED TREAS OBL FD 68	$6,615.18	6,615.18	$6,615.18
Savings & Temp Inv	06510901	41-6245472	VP0528308	FEDERATED TREAS OBL FD 68	$611.25	611.25	$611.25
				TOTAL CASH AND SAVINGS	$112,008.94	112,008.94	$112,008.94
Invest - Corp Bonds	06510900	41-6245472	532457BE7	ELI LILLY & CO 4.200% 3/06/14	$25,717.00	25,000.00	$24,988.75
Invest - Corp Bonds	06510900	41-6245472	060505BD5	BANK OF AMERICA CORP 4.750% 8/15/13	$126,005.00	125,000.00	$127,178.75
Invest - Corp Bonds	06510900	41-6245472	717081AR4	PFIZER INC 4.500% 2/15/14	$51,402.00	50,000.00	$53,985.00
Invest - Corp Bonds	06510900	41-6245472	3133XN5L9	FED HOME LN BK 4.750% 12/12/14	$106,615.00	100,000.00	$101,570.00
Invest - Corp Bonds	06510900	41-6245472	931422AD1	WALGREEN CO 4.875% 8/01/13	$50,328.00	50,000.00	$54,778.00
Invest - Corp Bonds	06510900	41-6245472	31331YP46	FED FARM CREDIT BK 4.200% 5/15/15	$107,447.00	100,000.00	$100,864.00
Invest - Corp Stock	06510900	41-6245472	037411105	APACHE CORP	$13,962.10	170.00	$17,153.00
Invest - Corp Stock	06510900	41-6245472	037833100	APPLE INC	$44,973.50	100.00	$9,643.19
Invest - Corp Stock	06510900	41-6245472	278865100	ECOLAB INC	$33,788.00	400.00	$16,801.48
Invest - Corp Stock	06510900	41-6245472	458140100	INTEL CORP	$40,062.00	1,650.00	$27,061.50
Invest - Corp Stock	06510900	41-6245472	459200101	INTERNATIONAL BUSINESS MACHS CORP	$41,604.00	200.00	$15,826.38
Invest - Corp Stock	06510900	41-6245472	580135101	MCDONALDS CORP	$38,628.00	400.00	$24,070.56
Invest - Corp Stock	06510900	41-6245472	907818108	UNION PACIFIC CORP	$41,747.40	270.00	$18,769.59
Invest - Corp Stock	06510900	41-6245472	87612E106	TARGET CORP	$41,700.00	600.00	$25,806.00
Invest - Corp Stock	06510900	41-6245472	902973304	US BANCORP DEL NEW	$42,072.00	1,200.00	$34,908.00
Invest - Corp Stock	06510900	41-6245472	166764100	CHEVRON CORP	$24,550.00	200.00	$13,274.00
Invest - Corp Stock	06510900	41-6245472	88579Y101	3M CO	$40,799.90	370.00	$2,365.75
Invest - Corp Stock	06510900	41-6245472	617461207	MORGAN STANLEY CAP TRUST VI	$75,780.00	3,000.00	$73,542.90
Invest - Other	06510900	41-6245472	04314H204	ARTISAN INTERNATIONAL FUND #661	$201,394.25	7,537.21	$177,700.00
Invest - Other	06510900	41-6245472	256210105	DODGE & COX INCOME FD COM #147	$148,779.00	10,773.28	$150,071.79
Invest - Other	06510900	41-6245472	411511306	HARBOR INTERNATION FD INST #2011	$195,422.94	2,991.78	$173,490.85
Invest - Other	06510900	41-6245472	413838509	OAKMARK INTL SMALL CAP FD #811	$20,745.26	1,355.01	$20,000.00
Invest - Other	06510900	41-6245472	589509108	MERGER FD SH BEN INT #260	$98,192.55	6,164.00	$98,096.85
Invest - Other	06510900	41-6245472	693390882	PIMCO FOREIGN BD FD USD H-INST #103	$73,762.60	6,874.43	$75,000.00
Invest - Other	06510900	41-6245472	04315J860	ABERDEEN GLOBAL HIGH INCOME FD #1525	$47,471.50	4,663.21	$45,000.00

Invest - Other	06510900	41-6245472	315920702	FID ADV EMER MKTS INC- CL I #607	$81,422.11	5,725.89	$80,612.91
Invest - Other	06510900	41-6245472	464287614	ISHARES RUSSELL 1000 GROWTH	$252,586.00	3,400.00	$218,134.35
Invest - Other	06510900	41-6245472	464287655	ISHARES RUSSELL 2000	$97,800.00	1,000.00	$69,755.53
Invest - Other	06510900	41-6245472	464287598	ISHARES RUSSELL 1000 VALUE	$253,770.00	3,000.00	$214,717.73
Invest - Other	06510900	41-6245472	277923728	EATON VANCE GLOBAL MACRO - I #0088	$97,305.67	9,919.03	$101,188.22
Invest - Other	06510900	41-6245472	003021714	ABERDEEN EMERG MARKETS-INST #5840	$141,173.16	9,167.09	$141,000.00
Invest - Other	06510900	41-6245472	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	$78,663.54	5,387.91	$80,262.12
Invest - Other	06510900	41-6245472	464287481	ISHARES TR RUSSELL MIDCAP GROWTH	$102,476.57	1,409.00	$84,467.22
Invest - Other	06510900	41-6245472	262028855	DRIEHAUS ACTIVE INCOME FUND	$99,276.64	9,133.09	$101,605.52
Invest - Other	06510900	41-6245472	339128100	JP MORGAN MID CAP VALUE-I #758	$102,063.38	3,148.16	$81,726.18
Invest - Other	06510900	41-6245472	AMX994405	ALPHAMETRIX MGD FUT III (WINTON)(RF)	$318,529.40	281.23	$300,000.00
Invest - Other	06510900	41-6245472	277911491	EATON VANCE FLOATING RATE FD-I #924	$74,902.53	8,141.58	$74,276.76
Invest - Other	06510900	41-6245472	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	$207,512.36	15,637.71	$195,405.29
Invest - Other	06510900	41-6245472	902641646	E-TRACS ALERIAN MLP INFRASTRUCTURE	$73,181.70	1,935.00	$74,942.36
Invest - Other	06510900	41-6245472	94975P843	WELLS FARGO ADV S/T H/Y-ADM #3769	$60,291.62	7,290.40	$60,510.34
Invest - Other	06510900	41-6245472	483438206	KALMAR GR W/VAL SM CAP FD #2	$36,934.42	1,956.27	$34,000.00
Invest - Other	06510900	41-6245472	349913822	FORWARD INTL SMALL COS FD-I #111	$20,717.24	1,379.31	$20,000.00
Invest - Other	06510900	41-6245472	921909768	VANGUARD TOTAL INTL STOCK ET	$48,058.11	1,001.00	$45,285.24
Invest - Other	06510900	41-6245472	88019R641	TEMPLETON FRONTIER MARKET-AD #674	$35,650.40	2,032.52	$30,000.00
Invest - Other	06510900	41-6245472	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	$144,208.08	4,095.66	$141,000.00
Invest - Other	06510900	41-6245472	73935S105	POWERSHARES DB COMMODITY INDEX	$73,571.70	2,845.00	$64,573.07
Invest - Other	06510900	41-6245472	61760X836	MORGAN STANLEY INS FR EMG-I	$37,814.10	2,224.36	$34,700.00
Invest - Other	06510900	41-6245472	74253Q416	PRINCIPAL PREFERRED SEC-INS #4929	$73,961.22	6,925.21	$73,624.29
Invest - Other	06510900	41-6245472	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	$240,552.00	5,850.00	$218,824.44
Invest - Other	06510900	41-6245472	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	$100,623.40	4,854.00	$79,576.16
Invest - Other	06510900	41-6245472	870297801	MLN ELEMENTS ROGERS TOTAL RETURN	$73,544.90	9,035.00	$75,171.20
Invest - Other	06510900	41-6245472	76628T645	RIDGEWORTH SEIX HY BD-I #5855	$54,893.31	5,334.63	$47,734.89
Invest - Other	06510900	41-6245472	367829884	GATEWAY FUND - Y #1986	$98,149.44	3,478.01	$85,279.51
Invest - Other	06510900	41-6245472	487300808	KEELEY SMALL CAP VAL FD CL I #2251	$37,073.77	1,104.37	$22,059.65
Invest - Other	06510901	41-6245472	101121101	BOSTON PROPERTIES INC COM	$16,519.90	155.00	$16,209.13
Invest - Other	06510901	41-6245472	124830100	CBL & ASSOC PPTYS INC COM	$8,276.40	360.00	$8,677.87
Invest - Other	06510901	41-6245472	133131102	CAMDEN PPTY TR SH BEN INT	$12,811.25	185.00	$12,907.45
Invest - Other	06510901	41-6245472	264411505	DUKE REALTY CORPORATION	$7,622.20	460.00	$7,705.68
Invest - Other	06510901	41-6245472	29476L107	EQUITY RESIDENTIAL PPTYS TR SH BEN	$11,027.25	195.00	$10,987.23
Invest - Other	06510901	41-6245472	49446R109	KIMCO RLTY CORP	$4,762.25	215.00	$4,787.04

Invest - Other	06510901	41-6245472	517942108	LASALLE HOTEL PROPERTIES COM	$4,963.20	188.00	$4,908.12
Invest - Other	06510901	41-6245472	554382101	MACERICH CO COM	$16,227.50	250.00	$15,582.48
Invest - Other	06510901	41-6245472	74460D109	PUBLIC STORAGE INC COM	$8,804.40	58.00	$3,738.10
Invest - Other	06510901	41-6245472	875465106	TANGER FACTORY OUTLET CTR	$16,033.20	465.00	$16,674.85
Invest - Other	06510901	41-6245472	876664103	TAUBMAN CTRS INC COM	$3,223.20	40.00	$3,116.40
Invest - Other	06510901	41-6245472	92276F100	VENTAS INC COM	$10,705.50	150.00	$10,662.00
Invest - Other	06510901	41-6245472	962166104	WEYERHAEUSER CO	$14,015.40	470.00	$14,226.67
Invest - Other	06510901	41-6245472	828806109	SIMON PROPERTY GROUP INC	$32,455.80	195.00	$9,906.65
Invest - Other	06510901	41-6245472	053484101	AVALONBAY CMNTYS INC	$6,633.00	50.00	$2,711.15
Invest - Other	06510901	41-6245472	44107P104	HOST HOTELS & RESORTS, INC.	$7,738.65	435.00	$7,238.40
Invest - Other	06510901	41-6245472	729251108	PLUM CREEK TIMBER CO INC	$6,916.50	145.00	$7,104.86
Invest - Other	06510901	41-6245472	81721M109	SENIOR HOUSING PROP TRUST	$11,632.50	450.00	$11,448.00
Invest - Other	06510901	41-6245472	78573L106	SABRA HEALTH CARE REIT -	$7,574.00	280.00	$7,663.85
Invest - Other	06510901	41-6245472	30225T102	EXTRA SPACE STORAGE INC	$10,221.16	244.00	$9,588.25
Invest - Other	06510901	41-6245472	024835100	AMERICAN CAMPUS CMNTYS INC	$6,328.65	155.00	$7,048.03
Invest - Other	06510901	41-6245472	253868103	DIGITAL RLTY TR INC	$12,791.10	210.00	$14,338.80
Invest - Other	06510901	41-6245472	74965L101	RLJ LODGING TRUST	$5,048.88	218.00	$4,958.56
Invest - Other	06510901	41-6245472	74340W103	PROLOGIS INC	$12,896.00	320.00	$12,691.17
Invest - Other	06510901	41-6245472	23317H102	DDR CORP	$4,888.80	280.00	$4,919.60
Invest - Other	06510901	41-6245472	03027X100	AMERICAN TOWER CORP	$21,795.20	280.00	$21,739.20
Invest - Other	06510901	41-6245472	25960P109	DOUGLAS EMMETT INC	$4,970.55	195.00	$4,884.75
Invest - Other	06510901	41-6245472	26884U109	EPR PROPERTIES	$11,008.20	210.00	$10,493.50
Invest - Other	06510901	41-6245472	40414L109	HCP INC	$14,924.70	315.00	$7,734.03
				TOTAL INVESTMENTS	$5,162,471.11	642,783.34	$4,607,031.14
				GRAND TOTAL	$5,274,480.05	754,792.28	$4,719,040.08