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Form 990-PF

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

OMB No 1545-0052

2012

Open to Public Inspection

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 06-01-2012, and ending 05-31-2013

Name of foundation THE BUDDY TAUB FOUNDATION
A Employer identification number 95-4588448
B Telephone number (see instructions) (310) 859-1800
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
Table with columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only)
Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if required to attach Sch B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 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); 11 Other income; 12 Total; 13 Compensation of officers, directors, trustees, etc; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	115,900	27,036	27,036	
	2 Savings and temporary cash investments	1,817,142	373,362	373,362	
	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 page 15 of the 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				
	10a Investments—U S and state government obligations (attach schedule)	1,510,849 <input type="checkbox"/>	1,331,498	1,389,051	
	b Investments—corporate stock (attach schedule)	5,188,234 <input type="checkbox"/>	6,700,661	7,641,919	
	c Investments—corporate bonds (attach schedule)	948,831 <input type="checkbox"/>	643,106	700,480	
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,580,956	9,075,663	10,131,848		
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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0	0		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0		
29 Retained earnings, accumulated income, endowment, or other funds	9,580,956	9,075,663			
30 Total net assets or fund balances (see page 17 of the instructions)	9,580,956	9,075,663			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,580,956	9,075,663			

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	9,580,956
2	Enter amount from Part I, line 27a	2	-504,932
3	Other increases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	3	9,380
4	Add lines 1, 2, and 3	4	9,085,404
5	Decreases not included in line 2 (itemize) ▶ _____ <input type="checkbox"/>	5	9,741
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,075,663

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 Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
d				
e				
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		
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	54,342
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	492,463	9,956,452	0.049462
2010	596,681	10,169,028	0.058676
2009	476,147	9,727,882	0.048947
2008	296,325	9,405,379	0.031506
2007	729,389	11,622,699	0.062756
2	Total of line 1, column (d).		2 0.251347
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 0.050269
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.		4 9,817,753
5	Multiply line 4 by line 3.		5 493,529
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 2,088
7	Add lines 5 and 6.		7 495,617
8	Enter qualifying distributions from Part XII, line 4.		8 695,439

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,088
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	2,088
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,088
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	3,857
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	3,857
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,769
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 1,769 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA _____		
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? <i>If "No," attach explanation .</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	Yes	
14	The books are in care of COHNREZNICK LLP Telephone no (310) 843-9700 Located at 1900 AVE OF THE STARS 28TH FLOOR LOS ANGELES CA ZIP +4 90067			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 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		No

See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	No
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	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DENNIS A ROACH APC 9200 SUNSET BOULEVARD STE 525 LOS ANGELES, CA 90069	PRESIDENT 6 00	32,000	0	0
JILL J ROACH 9200 SUNSET BOULEVARD STE 525 LOS ANGELES, CA 90069	SECRETARY/CFO 1 00	0	0	0
ALEXIS ROACH 9200 SUNSET BOULEVARD STE 525 LOS ANGELES, CA 90069	DIRECTOR 0 00	0	0	0
STEPHANIE ROACH 9200 SUNSET BOULEVARD STE 525 LOS ANGELES, CA 90069	DIRECTOR 0 00	0	0	0

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

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

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. **0**

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	
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	
2	
3 All other program-related investments. See page 24 of the instructions	

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	9,344,642
b	Average of monthly cash balances.	1b	622,620
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,967,262
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	9,967,262
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	149,509
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,817,753
6	Minimum investment return. Enter 5% of line 5.	6	490,888

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	490,888
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,088
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,088
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	488,800
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	488,800
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	488,800

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	695,439
b	Program-related investments—total from Part IX-B.	1b	0
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	695,439
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	2,088
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	693,351

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				488,800
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			233,899	
b Total for prior years 20___, 20___, 20___		0		
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 ▶ \$ <u>695,439</u>				
a Applied to 2011, but not more than line 2a			233,899	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				461,540
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
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.				27,260
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
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)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization 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))

- 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

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 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	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 640,779
b <i>Approved for future payment</i>				
Total				3b 0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MORGAN STANLEY #010447 - SEE ATTACHED	P		
MORGAN STANLEY #010447 - SEE ATTACHED	P		
MORGAN STANLEY #010449 - SEE ATTACHED	P		
MORGAN STANLEY #010449 - SEE ATTACHED	P		
MORGAN STANLEY #010451 - SEE ATTACHED	P		
MORGAN STANLEY #011267 - SEE ATTACHED	P		
MORGAN STANLEY #114282 - SEE ATTACHED	P		
MORGAN STANLEY #114762 - SEE ATTACHED	P		
MORGAN STANLEY #011015 - SEE ATTACHED	P		
MORGAN STANLEY #011015 - SEE ATTACHED	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,713		4,703	2,010
57,886		29,608	28,278
91,462		84,287	7,175
366,361		442,099	-75,738
157,600		110,788	46,812
341,905		341,046	859
1,300		1,255	45
987,124		951,417	35,707
85,918		77,621	8,297
897			897

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,010
			28,278
			7,175
			-75,738
			46,812
			859
			45
			35,707
			8,297
			897

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ASSOCIATION OF SMALL FOUNDATIONS 1720 N STREET NW WASHINGTON,DC 20036	N/A	PUBLIC CHARITY	GENERAL PURPOSE	725
BIRMINGHAM MUSEUM OF ART 2000 8TH AVENUE NORTH BIRMINGHAM,AL 35203	N/A	PUBLIC CHARITY	GENERAL PURPOSE	10,145
CAMINO NUEVO CHARTER SCHOOLS 897 S BURLINGTON AVE LOS ANGELES,CA 90057	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000
CARNEGIE MUSEUM OF ART 4400 FORBES AVENUE PITTSBURG,PA 15213	N/A	PUBLIC CHARITY	GENERAL PURPOSE	7,728
CEDAR SINAI MEDICAL CENTER 1314 2ND STREET SANTA MONICA,CA 90401	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000
COLONIAL WILLIAMSBURG FOUNDATION PO BOX 1776 WILLIAMSBURG,VA 23187	N/A	PUBLIC CHARITY	GENERAL PURPOSE	8,540
COLUMBIA UNIVERSITY 116TH ST AND BROADWAY NEW YORK,NY 10027	N/A	PUBLIC CHARITY	GENERAL PURPOSE	2,500
CORNELL UNIVERSITY LIBRARY DIVISION OF RARE AND MANUSCRIPT COLLECTIONS LEVEL CARL A KROCH LIBR ITHACA,NY 148535302	N/A	PUBLIC CHARITY	GENERAL PURPOSE	3,000
EMORY UNIVERSITY ROBERT W WOODRUFF LIBRARY ATLANTA,GA 30322	N/A	PUBLIC CHARITY	GENERAL PURPOSE	1,750
FOLGER SHAKESPEARE LIBRARY 201 EAST CAPITOL STREET SE WASHINGTON,DC 200031004	N/A	PUBLIC CHARITY	GENERAL PURPOSE	1,500
HISTORIC DEERFIELD INC PO BOX 321 84B OLD MAIN STREET DEERFIELD,MA 01342	N/A	PUBLIC CHARITY	GENERAL PURPOSE	11,472
KU ENDOWMENT 1450 POPLAR LANE LAWRENCE,KS 660457616	N/A	PUBLIC CHARITY	GENERAL PURPOSE	2,250
LILLY LIBRARY OF INDIANA UNIVERSITY 1200 EAST SEVENTH ST BLOOMINGTON,IN 474055500	N/A	PUBLIC CHARITY	GENERAL PURPOSE	65,000
LOS ANGELES COUNTY MUSEUM OF ART 5905 WILSHIRE BOULEVARD LOS ANGELES,CA 90036	N/A	PUBLIC CHARITY	GENERAL PURPOSE	8,010
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK,NY 100280198	N/A	PUBLIC CHARITY	GENERAL PURPOSE	170,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MONTPELIER FOUNDATION PO BOX 67 MONTPELIER STATION,VA 22957	N/A	PUBLIC CHARITY	GENERAL PURPOSE	3,184
MUSEUM OF CONTEMPORARY ART 250 SOUTH GRAND AVENUE LOS ANGELES,CA 90012	N/A	PUBLIC CHARITY	GENERAL PURPOSE	22,400
NASHER SCULPTURE CENTER WASHINGTON AND LEE UNIVERSITY LEXINGTON,VA 24450	N/A	PUBLIC CHARITY	GENERAL PURPOSE	134,000
NATURAL RESOURCES DEFENSE COUNCIL INC 8700 BEVERLY BLVD STE 2416 LOS ANGELES,CA 90048	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000
NEW YORK PUBLIC LIBRARY 476 FIFTH AVENUE NEW YORK,NY 10018	N/A	PUBLIC CHARITY	GENERAL PURPOSE	45,000
OBSIDIAN ARTS 734 E LAKE STREET SUITE 220 MINNEAPOLIS,MN 55407	N/A	PUBLIC CHARITY	GENERAL PURPOSE	2,500
REEVES CENTER WASHINGTON AND LEE UNIVERSITY LEXINGTON,VA 24450	N/A	PUBLIC CHARITY	GENERAL PURPOSE	11,940
SCHOMBERG CENTER 515 MALCOLM X BLVD NEW YORK,NY 100371801	N/A	PUBLIC CHARITY	GENERAL PURPOSE	1,750
THE HARMONY PROJECT 817 VINE STREET SUITE 212 HOLLYWOOD,CA 90038	N/A	PUBLIC CHARITY	GENERAL PURPOSE	10,000
THE MINT MUSEUM OF ART INC PO BOX 6011 CHARLOTTE,NC 28207	N/A	PUBLIC CHARITY	GENERAL PURPOSE	4,803
THE MORGAN LIBRARY & MUSEUM 225 MADISON AVENUE NEW YORK,NY 10016	N/A	PUBLIC CHARITY	GENERAL PURPOSE	45,000
UCLA ARMAND HAMMER MUSEUM 10899 WILSHIRE BLVD LOS ANGELES,CA 90024	N/A	PUBLIC CHARITY	GENERAL PURPOSE	6,000
UNIVERSITY OF BUFFALO FOUNDATION 420 CAPEN HALL BUFFALO,NY 14260	N/A	PUBLIC CHARITY	GENERAL PURPOSE	3,000
UNIVERSITY OF CHICAGO LIBRARY 1100 EAST 57TH ST CHICAGO,IL 60637	N/A	PUBLIC CHARITY	GENERAL PURPOSE	3,000
UNIVERSITY OF VIRGINIA LIBRARY PO BOX 400110 CHARLOTTESVILLE,VA 229044110	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
VASSAR COLLEGE 124 RAYMOND AVE BOX 20 POUGHKEEPSIE, NY 126040020	N/A	PUBLIC CHARITY	GENERAL PURPOSE	1,000
WASHINGTON AND LEE UNIVERSITY 2001 FLORA ST DALLAS, TX 75201	N/A	PUBLIC CHARITY	GENERAL PURPOSE	15,680
WASHINGTON UNIVERSITY 700 ROSEDALE AVE BOX 1034 ST LOUIS, MO 631121408	N/A	PUBLIC CHARITY	GENERAL PURPOSE	2,750
WINTERHUR MUSEUM RT 52 WINTERHUR, DE 48725	N/A	PUBLIC CHARITY	GENERAL PURPOSE	11,152
YOUNG EISNER SCHOLARS 969 STONE CANYON ROAD LOS ANGELES, CA 90077	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000
Total				640,779

3a

TY 2012 Accounting Fees Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	20,460	0		20,460

**TY 2012 Investments Corporate
Bonds Schedule**

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY #19-78545 - CORPORATE BONDS	643,106	700,480

**TY 2012 Investments Corporate
Stock Schedule****Name:** THE BUDDY TAUB FOUNDATION**EIN:** 95-4588448

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY #010447	369,234	534,739
MORGAN STANLEY #010449	1,260,692	1,209,503
MORGAN STANLEY #010451	1,225,541	1,726,397
MORGAN STANLEY #14-A0T9H	374,535	331,393
MORGAN STANLEY #011015	467,054	514,625
MORGAN STANLEY #011097	1,373,638	1,394,183
MORGAN STANLEY #011267	1,452,255	1,737,535
MORGAN STANLEY #19-78545 - OTHER SECURITIES	177,712	193,544

**TY 2012 Investments Government
Obligations Schedule**

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

US Government Securities - End of Year Book Value:	1,331,498
US Government Securities - End of Year Fair Market Value:	1,389,051
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2012 Other Decreases Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Description	Amount
BOOK VERSUS TAX COST IN PRIOR PERIODS	9,741

TY 2012 Other Expenses Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	86	86		0
FILE STORAGE	1,006	0		0
INSURANCE	2,200	0		2,200
OFFICE SUPPLIES	190	0		0

TY 2012 Other Income Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME/(LOSS)	8	8	8

TY 2012 Other Increases Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Description	Amount
CASHLESS SUBSCRIPTION TO AIP GLOBAL	9,380

TY 2012 Other Professional Fees Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	75,231	75,231		0

TY 2012 Taxes Schedule

Name: THE BUDDY TAUB FOUNDATION

EIN: 95-4588448

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	6,003	6,003		0
FEDERAL EXCISE TAXES	16,985	0		0
STATE FILING FEES	10	0		0
ATTORNEY GENERAL'S REGISTRY OF CHARITABLE TRUSTS	150	0		0

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Realized Gains & Losses
812114762 : THE BUDDY TAUB FOUNDATION ATTN: DENNIS ROACH
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
100,000.000	BANK OF AMER CRP SER L MTN SR 3.125% DUE 06/15/2012 @ 100.00	12/03/2008	06/15/2012	100,000.00	100,000.00		
250,000.000	JEFFERSON CNTY ALA SWR REV SWR R 5.000% PRE-RE 08/01/2012 @ 100.00	06/03/2009	08/01/2012	250,000.00	250,000.00		
200,000.000	MERRILL LYNCH SER C MTN 6.050% DUE 08/15/2012 @ 100.00	10/05/2007	08/15/2012	200,000.00	200,000.00		
100,000.000	FEDERAL NATIONAL MORTGAGE ASS 1.310% CALLABLE 08/24/2012 @ 100.00	08/23/2011	08/24/2012	100,000.00	100,000.00		
100,000.000	FEDERAL HOME LOAN BANKS 5.250% DUE 09/11/2015 @ 100.00	09/14/2007	12/17/2012	100,824.35	113,000.00		12,175.65
100,000.000	FEDERAL HOME LOAN BANKS 5.250% DUE 09/11/2015 @ 100.00	09/14/2007	02/25/2013	100,299.29	112,214.00		11,914.71
100,000.000	FEDERAL HOME LOAN BANKS 5 250% DUE 09/11/2015 @ 100.00	09/14/2007	03/13/2013	100,293.80	111,910.00		11,616.20
	TOTAL PORTFOLIO			951,417.44	987,124.00	0.00	35,706.56

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Realized Gains & Losses
812011267 : THE BUDDY TAUB FOUNDATION *OAKRIDGE LARGE CAP GROWTH*
C/O DENNIS A ROACH
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD

Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
22.000	OCCIDENTAL PETE CORP	06/07/2012	06/22/2012	1,868.02	1,741.94	(126.08)	
369.000	OCCIDENTAL PETE CORP	06/01/2012	06/22/2012	28,815.21	29,217.05	401.84	
517.000	DOLLAR TREE INC	06/01/2012	06/27/2012	26,084.85	27,629.05	1,544.20	
196.000	CONCHO RESOURCES	06/01/2012	06/29/2012	16,555.22	16,323.35	(231.87)	
20.000	RACKSPACE HOSTING INC	06/07/2012	07/09/2012	891.60	882.37	(9.23)	
322.000	RACKSPACE HOSTING INC	06/01/2012	07/09/2012	15,493.84	14,206.23	(1,287.61)	
966.000	EMC CORP MASS COM STK	06/01/2012	07/11/2012	22,516.50	22,869.05	352.55	
50.000	RIVERBED TECH INC	06/07/2012	07/11/2012	864.50	704.04	(160.46)	
857.000	RIVERBED TECH INC	06/01/2012	07/11/2012	13,556.97	12,067.32	(1,489.65)	
180.000	ALLERGAN INC COM	06/01/2012	07/13/2012	15,976.98	16,043.94	66.96	
24.000	ALLERGAN INC COM	06/07/2012	07/19/2012	2,187.12	2,097.91	(89.21)	
250.000	ALLERGAN INC COM	06/01/2012	07/19/2012	22,190.25	21,853.21	(337.04)	
53.000	JOHNSON CTLS INC COM	06/07/2012	07/19/2012	1,569.86	1,387.21	(182.65)	
981.000	JOHNSON CTLS INC COM	06/01/2012	07/19/2012	28,650.69	25,676.51	(2,974.18)	
1,017.000	NCR CORPORATION COM	07/11/2012	08/15/2012	23,161.36	22,753.24	(408.12)	
	KRAFT FDS GRP	09/04/2012	10/01/2012	0.23	0.23		
366.000	GILEAD SCIENCES INC	06/01/2012	12/11/2012	17,860.58	27,788.36	9,927.78	
29.000	ABBOTT LABS NPV	06/07/2012	12/14/2012	1,776.25	1,898.23	121.98	
493.000	ABBOTT LABS NPV	06/01/2012	12/14/2012	29,932.79	32,269.92	2,337.13	
147.000	INTL BUSINESS MACHS CORP	06/01/2012	12/20/2012	27,986.64	28,457.55	470.91	
33.000	COACH INC COM	06/07/2012	02/26/2013	2,003.10	1,517.97	(485.13)	
516.000	COACH INC COM	06/01/2012	02/26/2013	33,297.38	23,735.46	(9,561.92)	
155.000	BAXTER INTERNATIONAL INC USD1 COM	06/01/2012	04/30/2013	7,806.20	10,785.29	2,979.09	
	TOTAL PORTFOLIO			341,046.14	341,905.43	859.29	0.00

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Realized Gains & Losses
812011015 : THE BUDDY TAUB FOUNDATION *LAZARD EM MKTS*
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
	KOC HOLDINGS AS	03/02/2011	06/19/2012	3.71	3.58		(0.13)
	COMPANHIA DE BEBIDAS-PR ADR	03/30/2011	06/21/2012		1.54		1.54
	COMPANHIA DE BEBIDAS-PR ADR	03/02/2011	06/21/2012		2.25		2.25
31.000	COMPANHIA ENERGETICA DE MINAS GERAIS	03/26/2010	06/26/2012	370.94	543.38		172.44
86.000	COMPANHIA ENERGETICA DE MINAS GERAIS	01/21/2009	06/26/2012	691.00	1,507.46		816.46
46.000	COMPANHIA ENERGETICA DE MINAS GERAIS	01/20/2009	06/26/2012	368.81	806.32		437.51
115.000	PT PERUSAHAAN GAS NEGARA PERSARO TBK UNSPONSORED ADR (INDONESIA)	06/15/2011	07/02/2012	2,684.73	2,131.65		(553.08)
102.000	PT PERUSAHAAN GAS NEGARA PERSARO TBK UNSPONSORED ADR (INDONESIA)	06/03/2011	07/02/2012	2,423.37	1,890.68		(532.69)
116.000	PT PERUSAHAAN GAS NEGARA PERSARO TBK UNSPONSORED ADR (INDONESIA)	05/06/2011	07/02/2012	2,845.19	2,150.18		(695.01)
123.000	PT PERUSAHAAN GAS NEGARA PERSARO TBK UNSPONSORED ADR (INDONESIA)	04/18/2011	07/02/2012	2,813.02	2,279.94		(533.08)
871.000	COMMERCIAL INTERNATIONAL BANK ADR	07/20/2009	08/17/2012	3,668.17	3,945.54		277.37
157.000	COMMERCIAL INTERNATIONAL BANK ADR	06/09/2009	08/17/2012	687.23	711.19		23.96
14.000	COMMERCIAL INTERNATIONAL BANK ADR	07/20/2009	08/28/2012	58.96	66.73		7.77
109.000	CIELO S A ADR	05/26/2010	09/17/2012	1,879.20	3,088.12		1,208.92
77.000	CIELO S A ADR	05/18/2010	09/17/2012	1,466.78	2,181.51		714.73
210.000	COMPANHIA ENERGETICA DE MINAS GERAIS	11/19/2010	10/11/2012	2,917.77	2,543.36		(374.41)
92.000	COMPANHIA ENERGETICA DE MINAS GERAIS	05/07/2010	10/11/2012	1,162.54	1,114.23		(48.31)
177.000	COMPANHIA ENERGETICA DE MINAS GERAIS	03/26/2010	10/11/2012	2,334.55	2,143.68		(190.87)

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Realized Gains & Losses
812011015 : THE BUDDY TAUB FOUNDATION *LAZARD EM MKTS*
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
1.000	COMPANHIA ENERGETICA DE MINAS GERAIS	03/26/2010	10/11/2012	11.97	12.11		0.14
144.000	CIA SIDERURGICA NACIONAL SPONS A DR REPR 4 ORDS	06/24/2011	10/22/2012	1,712.55	814.72		(897.83)
48.000	CIA SIDERURGICA NACIONAL SPONS A DR REPR 4 ORDS	05/04/2011	10/22/2012	734.44	271.57		(462.87)
19.000	CIA SIDERURGICA NACIONAL SPONS A DR REPR 4 ORDS	03/02/2011	10/22/2012	306.02	107.50		(198.52)
199.000	CIA SIDERURGICA NACIONAL SPONS A DR REPR 4 ORDS	12/15/2010	10/22/2012	3,254.98	1,125.89		(2,129.09)
620.000	CIA SIDERURGICA NACIONAL SPONS A DR REPR 4 ORDS	02/05/2010	10/22/2012	8,863.12	3,507.82		(5,355.30)
68.000	BIDVEST GROUP LTD (FORMERLY BI ADR)	03/02/2011	11/01/2012	3,059.35	3,232.72		173.37
42.000	SHOPRITE HOLDINGS LTD ORD UNSPON SORED ADR (SOUTH AFRICA)	11/03/2009	11/01/2012	666.64	1,704.46		1,037.82
2.000	INFOSYS TECHNOLOGIES ADR (REPR 1/2 INR10 ORD)	03/02/2011	11/15/2012	134.47	83.83		(50.64)
163.000	INFOSYS TECHNOLOGIES ADR (REPR 1/2 INR10 ORD)	05/28/2009	11/15/2012	5,429.66	6,831.87		1,402.21
54.000	WOOLWORTHS HOLDINGS LTD SOUTH ADR	04/23/2012	11/19/2012	3,319.11	4,215.90	896.79	
33.000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA)	12/03/2010	12/27/2012	694.15	1,060.28		366.13
7.000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA)	11/10/2010	12/27/2012	160.42	224.91		64.49
184.000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	01/20/2009	01/03/2013	1,302.47	3,325.24		2,022.77
45.000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0.25	08/12/2011	01/04/2013	2,499.98	3,006.07		506.09
140.000	GRUPO TELEVISA SA ADR	01/20/2009	02/14/2013	2,039.58	3,808.61		1,769.03
12.000	BANCO DO BRASIL S A ADR	01/04/2010	02/15/2013	213.98	146.87		(67.11)

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Realized Gains & Losses
812011015 : THE BUDDY TAUB FOUNDATION *LAZARD EM MKTS*
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
134.000	SANLAM LTD ADR	07/01/2009	02/15/2013	1,512.58	3,271.54		1,758.96
5.000	SHINHAN FINL GROUP CO LTD SPN A DR	01/21/2009	02/15/2013	97.72	184.84		87.12
7.000	WEICHAI PWR CO LTD ADR	12/28/2010	02/15/2013	149.52	113.95		(35.57)
11.000	GRUPO TELEVISA SA ADR	01/20/2009	02/19/2013	160.25	309.06		148.81
68.000	PHILIPPINE LONG DISTANCE TEL CO SPONS ADR	01/20/2009	03/20/2013	3,067.48	4,579.38		1,511.90
	COMPANHIA DE BEBIDAS-PR ADR	09/21/2012	03/28/2013				
	COMPANHIA DE BEBIDAS-PR ADR	03/30/2011	03/28/2013		0.01		0.01
	COMPANHIA DE BEBIDAS-PR ADR	03/02/2011	03/28/2013		0.02		0.02
263.000	AMERICA MOVIL SAB DE CV	01/20/2009	04/03/2013	3,668.59	5,332.52		1,663.93
11.000	AMERICA MOVIL SAB DE CV	01/20/2009	04/17/2013	153.44	221.65		68.21
349.000	TURKCELL ILETISIM HIZMET SPONS ADR NEW	01/20/2009	04/25/2013	4,300.73	5,172.27		871.54
10.000	TURKCELL ILETISIM HIZMET SPONS ADR NEW	01/20/2009	04/26/2013	123.23	150.30		27.07
	CIELO S A ADR	10/25/2010	05/09/2013	8.90	15.55		6.65
120.000	TELKOM PT ADRREPRESENTING 20 ORD	01/20/2009	05/28/2013	2,702.58	5,975.67		3,273.09
	TOTAL PORTFOLIO			76,723.88	85,918.47	896.79	8,297.80

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812010450 : THE BUDDY TAUB FNDN *SCHAFFER CULLEN DIV YIELD*
ATTN: DENNIS ROACH
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Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
65.000	PHILLIPS 66 WI	04/23/2010	06/11/2012	1,704.29	2,125.07		420.78
305.000	PHILLIPS 66 WI	10/29/2009	06/11/2012	7,049.87	9,971.47		2,921.60
310.000	BRISTOL MYERS SQUIBB CO USD.10	01/16/2009	09/14/2012	6,774.59	10,326.24		3,551.65
1,290.000	BRISTOL MYERS SQUIBB CO USD.10	06/07/2005	09/14/2012	32,865.33	42,970.48		10,105.15
	KRAFT FDS GRP	06/03/2008	10/01/2012	0.34	0.47		0.13
250.000	VERIZON COMMUNICATIONS COM STK	04/23/2010	02/20/2013	6,757.59	11,250.37		4,492.78
200.000	VERIZON COMMUNICATIONS COM STK	01/16/2009	02/20/2013	5,526.01	9,000.30		3,474.29
605.000	VERIZON COMMUNICATIONS COM STK	06/07/2005	02/20/2013	19,189.92	27,225.90		8,035.98
300.000	MONDELEZ INTL INC	04/23/2010	03/22/2013	5,845.09	8,945.95		3,100.86
50.000	MONDELEZ INTL INC	01/16/2009	03/22/2013	919.45	1,490.99		571.54
1,150.000	MONDELEZ INTL INC	06/03/2008	03/22/2013	24,155.46	34,292.80		10,137.34
	TOTAL PORTFOLIO			110,787.94	157,600.04	0.00	46,812.10

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Realized Gains & Losses
812010449 : THE BUDDY TAUB FNDN *NWQ INV MGMT CO*
ATTN: DENNIS ROACH
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
	VIVENDI SA UNSPONSORED ADR	03/08/2012	06/18/2012	1.80	1.85	0.05	
256.000	MARINE HARVEST ASA UNSPONSORED ADR	08/23/2011	06/22/2012	2,796.70	3,201.64	404.94	
166.000	TELKOM PT ADR REPRESENTING 20 ORD	02/24/2011	07/09/2012	5,560.55	5,683.15		122.60
87.000	SANOFI-AVENTIS ADR	04/08/2008	07/13/2012	3,342.50	3,190.10		(152.40)
1.000	SANOFI-AVENTIS ADR	10/03/2007	07/13/2012	42.50	36.67		(5.83)
127.000	VIVENDI SA UNSPONSORED ADR	03/08/2012	07/13/2012	2,279.98	2,380.48	100.50	
277.000	NEXEN INC COM	12/12/2011	07/23/2012	4,051.65	7,140.18	3,088.53	
290.000	NEXEN INC COM	09/27/2011	07/23/2012	5,007.31	7,475.27	2,467.96	
196.000	NEXEN INC COM	08/10/2011	07/23/2012	3,775.96	5,052.26	1,276.30	
232.000	NEXEN INC COM	10/04/2010	07/23/2012	4,699.67	5,980.22		1,280.55
340.000	NEXEN INC COM	05/18/2010	07/23/2012	7,297.45	8,764.12		1,466.67
302.000	NEXEN INC COM	10/28/2009	07/23/2012	6,630.53	7,784.60		1,154.07
219.000	NEXEN INC COM	01/28/2009	07/23/2012	3,263.38	5,645.12		2,381.74
76.000	ASTRAZENECA PLC SPONS ADR	01/11/2010	07/27/2012	3,621.21	3,522.91		(98.30)
	CARREFOUR SA (F) SPONSORED ADR	10/03/2011	07/31/2012	0.47	0.47		
	AGEAS NV BRUXELLES ADR	05/03/2012	08/07/2012	5.70	6.30	0.60	
18.000	VODAFONE GP PLC ADS NEW	08/03/2006	08/07/2012	391.55	535.51		143.96
90.000	VODAFONE GP PLC ADS NEW	05/25/2006	08/07/2012	2,259.28	2,677.55		418.27
18.000	SANOFI-AVENTIS ADR	04/14/2008	08/09/2012	686.31	744.13		57.82
34.000	SANOFI-AVENTIS ADR	04/08/2008	08/09/2012	1,306.27	1,405.58		99.31
148.000	TRANSOCEAN LTD	12/08/2011	08/17/2012	6,487.82	7,364.37	876.55	
83.000	TRANSOCEAN LTD	12/07/2011	08/17/2012	3,768.41	4,130.02	361.61	
527.000	CARREFOUR SA (F) SPONSORED ADR	10/22/2009	08/31/2012	4,712.18	2,195.48		(2,516.70)
704.000	CARREFOUR SA (F) SPONSORED ADR	10/05/2009	08/31/2012	6,012.09	2,932.87		(3,079.22)
695.000	CARREFOUR SA (F) SPONSORED ADR	09/25/2009	08/31/2012	6,160.12	2,895.38		(3,264.74)
263.000	ASTRAZENECA PLC SPONS ADR	02/08/2011	09/07/2012	12,728.83	12,294.65		(434.18)
161.000	ASTRAZENECA PLC SPONS ADR	04/22/2010	09/07/2012	7,264.45	7,526.39		261.94

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Valuation Currency: USD
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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
133.000	ASTRAZENECA PLC SPONS ADR	01/14/2010	09/07/2012	6,545.13	6,217.45		(327.68)
41.000	ASTRAZENECA PLC SPONS ADR	01/11/2010	09/07/2012	1,953.55	1,916.66		(36.89)
152.000	BARRICK GOLD CORP COM	09/16/2008	09/18/2012	4,207.53	6,390.34		2,182.81
439.000	ING GROEP NV ADR	05/09/2012	09/18/2012	2,893.01	3,821.80	928.79	
141.000	NEWCREST MINING LTD SPONSORED AD R	08/13/2008	09/18/2012	2,979.53	4,239.93		1,260.40
80 000	NEWCREST MINING LTD SPONSORED AD R	09/06/2006	09/18/2012	1,342.41	2,405.63		1,063.22
722.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	05/31/2011	09/25/2012	5,077.03	1,994.77		(3,082.26)
339.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	03/16/2011	09/25/2012	2,733.93	936.60		(1,797.33)
770.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	02/11/2011	09/25/2012	7,250.55	2,127.38		(5,123.17)
179.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	05/24/2010	09/25/2012	1,803.44	494.55		(1,308.89)
283 000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	04/30/2010	09/25/2012	3,449.80	781.88		(2,667.92)
572.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	11/18/2009	09/25/2012	7,979.69	1,580.34		(6,399.35)
275.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	07/20/2009	09/25/2012	3,604.87	759.78		(2,845.09)
292.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	02/19/2009	09/25/2012	3,111.11	806.75		(2,304.36)
690.000	NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	01/30/2009	09/25/2012	8,441.94	1,906.36		(6,535.58)
117.000	KINROSS GOLD CORP NEW	10/30/2009	10/05/2012	2,136.86	1,271.22		(865.64)
405.000	KINROSS GOLD CORP NEW	08/14/2009	10/05/2012	7,701.80	4,400.39		(3,301.41)
68.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	06/11/2008	10/16/2012	1,408.89	1,018.34		(390.55)

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812010449 : THE BUDDY TAUB FNDN *NWQ INV MGMT CO*
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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
147.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	04/28/2008	10/16/2012	3,310.44	2,201.40		(1,109.04)
62.000	HACHIJUNI BK LTD ADR	07/29/2008	10/23/2012	3,830.15	3,258.31		(571.84)
46.000	HACHIJUNI BK LTD ADR	06/11/2008	10/23/2012	3,018.53	2,417.45		(601.08)
22.000	HOME RETAIL GROUP PLC ADR	04/04/2011	10/24/2012	283.50	151.66		(131.84)
253.000	HOME RETAIL GROUP PLC ADR	04/01/2011	10/24/2012	3,195.04	1,744.06		(1,450.98)
202.000	HOME RETAIL GROUP PLC ADR	01/06/2011	10/24/2012	2,569.20	1,392.49		(1,176.71)
59.000	UBS AG-REG	06/19/2008	11/05/2012	1,188.85	900.07		(288.78)
27.000	UBS AG-REG	05/20/2008	11/05/2012		411.89		411.89
196.000	UBS AG-REG	02/29/2008	11/05/2012	6,417.26	2,990.05		(3,427.21)
187.000	UBS AG-REG	01/22/2008	11/05/2012	7,303.98	2,852.75		(4,451.23)
173.000	UBS AG-REG	01/18/2008	11/05/2012	7,076.77	2,639.18		(4,437.59)
337.000	ALLIANZ SE ADR	05/20/2010	11/27/2012	3,429.28	4,320.68		891.40
67.000	HACHIJUNI BK LTD ADR	10/02/2009	11/27/2012	3,583.22	3,462.07		(121.15)
49.000	HACHIJUNI BK LTD ADR	07/29/2008	11/27/2012	3,027.05	2,531.97		(495.08)
841.000	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	10/22/2008	11/30/2012	7,239.16	3,861.87		(3,377.29)
278.000	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	12/20/2007	11/30/2012	3,488.29	1,276.57		(2,211.72)
79.000	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	05/29/2007	11/30/2012	1,012.76	362.77		(649.99)
137.000	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	05/24/2007	11/30/2012	1,714.32	629.10		(1,085.22)
212.000	MARINE HARVEST ASA UNSPONSORED ADR	08/23/2011	12/04/2012	2,316.01	3,768.36		1,452.35
52.000	KOREA ELEC PWR CO SPONS ADR	10/06/2006	12/17/2012	1,030.87	687.75		(343.12)
11.000	KOREA ELEC PWR CO SPONS ADR	10/06/2006	12/17/2012	218.07	145.49		(72.58)
742.000	KOREA ELEC PWR CO SPONS ADR	06/07/2005	12/17/2012	11,211.62	9,813.76		(1,397.86)
231.000	HOME RETAIL GROUP PLC ADR	04/04/2011	12/24/2012	2,976.76	1,914.57		(1,062.19)

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Realized Gains & Losses
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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
22.000	POLYUS GOLD INTL LTDGDR ** ISIN US73180Y2037 **	08/03/2011	12/27/2012	79.42	72.09		(7.33)
1,636.000	POLYUS GOLD INTL LTDGDR ** ISIN US73180Y2037 **	07/26/2011	12/27/2012	5,676.92	5,360.55		(316.37)
192.000	KOREA ELEC PWR CO SPONS ADR	11/23/2010	12/31/2012	2,364.15	2,676.90		312.75
79.000	KOREA ELEC PWR CO SPONS ADR	10/29/2008	12/31/2012	645.05	1,101.43		456.38
410.000	KOREA ELEC PWR CO SPONS ADR	03/17/2008	12/31/2012	5,740.49	5,716.29		(24.20)
192.000	KOREA ELEC PWR CO SPONS ADR	10/06/2006	12/31/2012	3,806.31	2,676.90		(1,129.41)
227.000	IMPALA PLATINUM SPONADR	03/06/2012	01/08/2013	4,767.05	4,336.83	(430.22)	
119.000	MOSAIC COMPANY	11/14/2012	01/11/2013	5,850.46	7,050.05	1,199.59	
272.000	POLYUS GOLD INTL LTDGDR ** ISIN US73180Y2037 **	09/21/2011	01/14/2013	943.89	825.04		(118.85)
346.000	POLYUS GOLD INTL LTDGDR ** ISIN US73180Y2037 **	09/15/2011	01/14/2013	1,207.51	1,049.50		(158.01)
1,272.000	POLYUS GOLD INTL LTDGDR ** ISIN US73180Y2037 **	08/03/2011	01/14/2013	4,591.92	3,858.27		(733.65)
63.000	MANPOWER INC USD.01 COM	07/20/2012	01/15/2013	2,156.99	2,937.94	780.95	
14.000	SANOFI-AVENTIS ADR	05/22/2008	01/15/2013	524.92	669.74		144.82
83.000	SANOFI-AVENTIS ADR	04/14/2008	01/15/2013	3,164.63	3,970.61		805.98
167.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	04/09/2009	01/15/2013	2,639.89	2,835.94		196.05
144.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	06/11/2008	01/15/2013	2,983.52	2,445.37		(538.15)
99.000	CAMECO CORP CAD COM	05/24/2010	01/16/2013	2,379.69	2,102.35		(277.34)
186.000	CAMECO CORP CAD COM	04/06/2010	01/16/2013	5,040.24	3,949.86		(1,090.38)
574.000	MARINE HARVEST ASA UNSPONSORED ADR	09/08/2011	01/18/2013	6,393.10	11,087.59		4,694.49
106.000	MARINE HARVEST ASA UNSPONSORED ADR	08/23/2011	01/18/2013	1,158.01	2,047.53		889.52
228.000	ERICSSON L M TEL CO ADR B SEK 10	02/08/2012	01/31/2013	2,193.09	2,641.02	447.93	

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Realized Gains & Losses
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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
262.000	IMPALA PLATINUM SPONADR	08/23/2012	02/06/2013	4,293.68	4,811.97	518.29	
66.000	IMPALA PLATINUM SPONADR	03/06/2012	02/06/2013	1,386.01	1,212.17	(173.84)	
279.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	04/09/2009	02/07/2013	4,410.34	5,063.56		653.22
53.000	GLAXO SMITHKLINE SPONS PLC ADR	01/14/2010	02/12/2013	2,221.20	2,401.24		180.04
17.000	GLAXO SMITHKLINE SPONS PLC ADR	01/08/2010	02/12/2013	699.10	770.21		71.11
66.000	SANOBI-AVENTIS ADR	05/22/2008	02/12/2013	2,474.64	3,162.86		688.22
78.000	SWISSCOM AG- SPONSORED ADR	06/08/2005	02/20/2013	2,600.82	3,540.36		939.54
540.000	KIRIN HOLDINGS COMPANY LTD SIBANYE GOLD	01/24/2013 05/21/2008	02/21/2013 02/26/2013	6,462.72 3.99	7,333.41 2.91	870.69	(1.08)
254.000	EAST JAPAN RY CO	02/23/2011	02/28/2013	2,927.48	3,101.91		174.43
284.000	GOLD FIELDS LTD SP ADR	05/21/2008	02/28/2013	3,449.15	2,358.00		(1,091.15)
192.000	GOLD FIELDS LTD SP ADR	04/07/2008	02/28/2013	2,283.60	1,594.14		(689.46)
359.000	GOLD FIELDS LTD SP ADR	02/06/2008	02/28/2013	4,285.93	2,980.71		(1,305.22)
88.000	SIBANYE GOLD	05/21/2008	03/01/2013	709.08	517.39		(191.69)
48.000	SIBANYE GOLD	04/07/2008	03/01/2013	376.27	282.21		(94.06)
90.000	SIBANYE GOLD	02/06/2008	03/01/2013	706.18	529.14		(177.04)
798.000	ORKLA ASA SPONS ADR "A"	08/24/2012	03/04/2013	5,884.45	6,518.23	633.78	
108.000	SIBANYE GOLD	02/04/2010	03/04/2013	678.23	623.20		(55.03)
62.000	SIBANYE GOLD	05/21/2008	03/04/2013	499.58	357.76		(141.82)
431.000	GOLD FIELDS LTD SP ADR	02/04/2010	03/06/2013	4,116.30	3,495.93		(620.37)
320.000	GOLD FIELDS LTD SP ADR	05/21/2008	03/06/2013	3,886.37	2,595.59		(1,290.78)
224.000	ERICSSON L M TEL CO ADR B SEK 10	02/08/2012	03/13/2013	2,154.61	2,894.05		739.44
48.000	MANPOWER INC USD.01 COM	07/20/2012	03/14/2013	1,643.42	2,730.45	1,087.03	
282.000	WOLTERS KLUWER N V SPONSORED ADR	02/02/2009	03/14/2013	5,032.88	5,978.74		945.86
266.000	ERICSSON L M TEL CO ADR B SEK 10	02/10/2012	03/19/2013	2,526.28	3,374.16		847.88
203.000	ERICSSON L M TEL CO ADR B SEK 10	02/08/2012	03/19/2013	1,952.61	2,575.01		622.40

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812010449 : THE BUDDY TAUB FNDN *NWQ INV MGMT CO*
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Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
161.000	EAST JAPAN RY CO	02/23/2011	04/09/2013	1,855.61	2,312.77		457.16
321.000	SEKISUI HOUSE LTD SPONS ADR	03/06/2008	04/09/2013	2,952.97	4,739.13		1,786.16
292.000	SEKISUI HOUSE LTD SPONS ADR	09/25/2007	04/09/2013	3,533.40	4,310.99		777.59
3,303.000	SUMITOMO MITSUI TRUST HOLDINGS I NC. SPONSORED AMERICAN DEPOSITOR	04/01/2011	04/09/2013	11,560.50	17,270.34		5,709.84
81.000	NINTENDO LTD UNSPONSORED ADR	10/04/2010	04/11/2013	2,569.61	1,219.97		(1,349.64)
206.000	NINTENDO LTD UNSPONSORED ADR	08/27/2009	04/11/2013	6,691.60	3,102.64		(3,588.96)
181.000	NINTENDO LTD UNSPONSORED ADR	08/20/2009	04/11/2013	5,858.84	2,726.10		(3,132.74)
74.000	NINTENDO LTD UNSPONSORED ADR	08/03/2009	04/11/2013	2,512.28	1,114.54		(1,397.74)
52.000	MS&AD INS GROUP HLDGS ADR	02/24/2010	04/12/2013	641.22	676.11		34.89
432.000	MS&AD INS GROUP HLDGS ADR	12/04/2007	04/12/2013	7,795.99	5,616.96		(2,179.03)
396.000	MS&AD INS GROUP HLDGS ADR	11/29/2007	04/12/2013	7,558.04	5,148.87		(2,409.17)
100.000	MS&AD INS GROUP HLDGS ADR	11/08/2007	04/12/2013	1,840.98	1,300.22		(540.76)
629.000	EAST JAPAN RY CO	03/01/2011	04/22/2013	7,338.73	8,828.44		1,489.71
230.000	EAST JAPAN RY CO	02/23/2011	04/22/2013	2,650.86	3,228.20		577.34
145.000	VODAFONE GP PLC ADS NEW	08/03/2006	05/02/2013	3,154.13	4,349.80		1,195.67
122.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	05/19/2009	05/08/2013	1,949.63	2,648.41		698.78
58.000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	04/09/2009	05/08/2013	916.85	1,259.08		342.23
	TNT EXPRESS NV AMSTERDAM ADR	01/18/2013	05/14/2013	4.73	4.86	0.13	
73.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	12/14/2012	05/17/2013	2,184.41	1,257.77	(926.64)	
143.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	11/14/2012	05/17/2013	4,535.49	2,463.84	(2,071.65)	
116.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	02/08/2011	05/17/2013	5,291.21	1,998.65		(3,292.56)
118.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	01/21/2010	05/17/2013	4,602.24	2,033.10		(2,569.14)

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Realized Gains & Losses
812010449 : THE BUDDY TAUB FNDN *NWQ INV MGMT CO*
ATTN: DENNIS ROACH
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
74.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	07/25/2008	05/17/2013	1,821.59	1,275.00		(546.59)
297.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	07/25/2008	05/17/2013	7,310.97	5,104.75		(2,206.22)
87.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	03/18/2008	05/17/2013	2,957.65	1,495.33		(1,462.32)
63.000	NEWCREST MINING LTD SPONSORED AD R	06/29/2012	05/17/2013	1,444.34	899.12	(545.22)	
185.000	NEWCREST MINING LTD SPONSORED AD R	12/16/2011	05/17/2013	5,767.19	2,640.28		(3,126.91)
67.000	NEWCREST MINING LTD SPONSORED AD R	02/08/2011	05/17/2013	2,559.15	956.21		(1,602.94)
166.000	NEWCREST MINING LTD SPONSORED AD R	05/28/2010	05/17/2013	4,543.07	2,369.12		(2,173.95)
243.000	NEWCREST MINING LTD SPONSORED AD R	08/06/2009	05/17/2013	6,172.61	3,468.04		(2,704.57)
57.000	NEWCREST MINING LTD SPONSORED AD R	08/13/2008	05/17/2013	1,204.49	813.49		(391.00)
189.000	NEWCREST MINING LTD SPONSORED AD R	01/14/2013	05/22/2013	4,382.61	2,797.34	(1,585.27)	
263.000	NEWCREST MINING LTD SPONSORED AD R	06/29/2012	05/22/2013	6,029.54	3,892.59	(2,136.95)	
58.000	TOYOTA MTR CORP COM STK	09/08/2010	05/29/2013	4,004.43	6,911.68		2,907.25
	TOTAL PORTFOLIO			526,386.00	457,822.56	7,174.43	(75,737.87)

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Realized Gains & Losses
812010447 : THE BUDDY TAUB FNDN *EARNST PARTNERS*
ATTN: DENNIS ROACH
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
156.000	ARRIS GROUP INC COM STK SEE CUSIP 04270V106	01/19/2012	09/07/2012	1,738.98	2,172.52	433.54	
355.000	ARRIS GROUP INC COM STK SEE CUSIP 04270V106	01/20/2009	09/07/2012	2,433.21	4,943.86		2,510.65
10.000	ARRIS GROUP INC COM STK SEE CUSIP 04270V106	12/10/2007	09/07/2012	104.20	139.26		35.06
255.000	ARRIS GROUP INC COM STK SEE CUSIP 04270V106	12/07/2007	09/07/2012	2,666.97	3,551.23		884.26
19.000	AMERIGROUP CORP COM	09/21/2005	09/17/2012	659.10	1,728.32		1,069.22
54.000	AMERIGROUP CORP COM	06/07/2005	09/17/2012	2,036.88	4,912.06		2,875.18
171.000	PVH CORP	06/07/2005	11/02/2012	5,466.63	19,042.35		13,575.72
55.000	AMERIGROUP CORP COM	02/15/2006	12/27/2012	1,254.96	5,060.00		3,805.04
66.000	AMERIGROUP CORP COM	09/21/2005	12/27/2012	2,289.49	6,072.00		3,782.51
242.000	JEFFERIES GROUP INC	06/26/2012	01/03/2013	2,963.53	4,540.05	1,576.52	
261.000	JEFFERIES GROUP INC	06/07/2005	01/03/2013	4,706.82	4,896.51		189.69
170.000	AAR CORP COM	11/07/2007	01/14/2013	5,323.77	3,183.68		(2,140.09)
30.000	AAR CORP COM	03/16/2007	01/14/2013	933.88	561.83		(372.05)
43.000	LUFKIN INDS INC	06/29/2010	05/29/2013	1,731.79	3,794.92		2,063.13
	TOTAL PORTFOLIO			34,310.21	64,598.59	2,010.06	28,278.32

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Realized Gains & Losses
812114282 : THE BUDDY TAUB FOUNDATION *PIMCO*
06/01/2012 to 05/31/2013
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

<i>Shares or Face Value</i>	<i>Security Description</i>	<i>Purchase Date</i>	<i>Sale Date</i>	<i>Cost</i>	<i>Proceeds</i>	<i>Gain (Loss)</i>	
						<i>Short Term</i>	<i>Long Term</i>
44.248	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	07/24/2012	282.74	300.00		17.26
72.359	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	10/23/2012	462.37	500.00		37.63
79.745	PIMCO COMMODITY REALRET STRAT INST	04/06/2009	04/19/2013	509.57	500.00		(9.57)
	TOTAL PORTFOLIO			1,254.68	1,300.00	0.00	45.32