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 JUL 1, 2012 **, and ending** JUN 30, 2013

Name of foundation
THE RUBIN - LADD FOUNDATION

A Employer identification number
06-1556098

Number and street (or P O box number if mail is not delivered to street address)
C/O ROBERT WALZER P.O. BOX 63

Room/suite

B Telephone number
203-938-0903

City or town, state, and ZIP code
GEORGETOWN, CT 06829

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)* ▶$ 7,715,409.

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))	**(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18.	18.		STATEMENT 1
	4 Dividends and interest from securities	135,118.	142,703.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	454,384.			
	b Gross sales price for all assets on line 6a 2,090,380.				
	7 Capital gain net income (from Part IV, line 2)		455,173.		
	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	104,308.	104,308.		STATEMENT 3
	12 **Total** Add lines 1 through 11	693,828.	702,202.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	96,666.	14,500.		82,166.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	8,195.	1,229.		6,966.
	16a Legal fees				
	b Accounting fees STMT 4	22,133.	11,066.		11,067.
	c Other professional fees STMT 5	34,650.	34,650.		0.
	17 Interest				
	18 Taxes STMT 6	13,054.	2,054.		0.
	19 Depreciation and depletion				
	20 Occupancy	33,739.	5,060.		28,679.
	21 Travel, conferences, and meetings	5,744.	861.		4,883.
	22 Printing and publications				
	23 Other expenses STMT 7	24,487.	4,669.		21,533.
	24 **Total operating and administrative expenses** Add lines 13 through 23	238,668.	74,089.		155,294.
	25 Contributions, gifts, grants paid	458,929.			458,929.
	26 **Total expenses and disbursements.** Add lines 24 and 25	697,597.	74,089.		614,223.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<3,769.>			
	b **Net investment income** (if negative, enter -0-)		628,113.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

			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	327,921.	309,774.	309,774.
	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			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock STMT 9	1,172,913.	674,484.	674,484.
	c	Investments - corporate bonds STMT 10	891,225.	996,708.	996,708.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	2,553,411.	3,266,026.	3,266,026.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 12)	2,622,596.	2,468,417.	2,468,417.
	16	**Total assets** (to be completed by all filers)	7,568,066.	7,715,409.	7,715,409.
Liabilities	17	Accounts payable and accrued expenses	22,500.	22,500.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	22,500.	22,500.	
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	7,545,566.	7,692,909.	
	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			
	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**	7,545,566.	7,692,909.	
	31	**Total liabilities and net assets/fund balances**	7,568,066.	7,715,409.	

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	7,545,566.
2	Enter amount from Part I, line 27a	2	<3,769.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	156,325.
4	Add lines 1, 2, and 3	4	7,698,122.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	5,213.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,692,909.

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	SALE OF MARKETABLE SECURITIES-SHORT TERM	P	VARIOUS	VARIOUS
b	SALE OF MARKETABLE SECURITIES-LONG TERM	P	VARIOUS	VARIOUS
c	STRATEGIC COMMODITIES FUND, LTD.	P	VARIOUS	VARIOUS
d	ATTACHMENT C	P	VARIOUS	VARIOUS
e	LDR PREFERRED INCOME FUND, LLC	P	VARIOUS	VARIOUS

	(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	328,506.		300,149.	28,357.
b	1,140,083.		960,847.	179,236.
c	296,791.		250,000.	46,791.
d	325,000.		125,000.	200,000.
e				789.

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				28,357.
b				179,236.
c				46,791.
d				200,000.
e				789.

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 } 2 455,173.

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). If (loss), enter -0- in Part I, line 8 } 3 N/A

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	770,679.	4,902,019.	.157217
2010	336,689.	5,036,757.	.066846
2009	405,123.	4,537,339.	.089286
2008	941,241.	5,072,841.	.185545
2007	267,926.	6,382,203.	.041980

2	**Total** of line 1, column (d)	2	.540874
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	.108175
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	5,217,897.
5	Multiply line 4 by line 3	5	564,446.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,281.
7	Add lines 5 and 6	7	570,727.
8	Enter qualifying distributions from Part XII, line 4	8	614,223.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	6,281.
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	6,281.
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	6,281.
6	Credits/Payments.				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	17,457.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	23,457.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	17,176.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 17,176. **Refunded** ▶			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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*	1b		X
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. ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ THE RUBIN - LADD FOUNDATION Telephone no ▶203-938-0903

Located at ▶C/O ROBERT WALZER, P.O. BOX 63 GEORGETOWN, CT ZIP+4 ▶06829

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

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ ______ , ______ , ______ , ______			
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)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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.

(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
SEE STATEMENT 13		96,666.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 SEE STATEMENT 14	68,870.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	4,034,959.
b	Average of monthly cash balances			1b	493,875.
c	Fair market value of all other assets			1c	768,523.
d	**Total** (add lines 1a, b, and c)			1d	5,297,357.
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	5,297,357.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	79,460.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,217,897.
6	**Minimum investment return** Enter 5% of line 5			6	260,895.

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	260,895.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,281.		
b	Income tax for 2012. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,281.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	254,614.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	254,614.
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	254,614.

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	614,223.
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	614,223.
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	5	6,281.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	607,942.

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.

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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					254,614.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007					
b From 2008	687,599.				
c From 2009	186,576.				
d From 2010	92,476.				
e From 2011	535,860.				
f **Total** of lines 3a through e		1,502,511.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 614,223.					
a Applied to 2011, but not more than line 2a				0.	
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					254,614.
e Remaining amount distributed out of corpus		359,609.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,862,120.			
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 instr.				0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a		1,862,120.			
10 Analysis of line 9					
a Excess from 2008	687,599.				
b Excess from 2009	186,576.				
c Excess from 2010	92,476.				
d Excess from 2011	535,860.				
e Excess from 2012	359,609.				

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

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

1 **Information Regarding Foundation Managers:**

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

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:

ROBERT WALZER C/O THE RUBIN - LADD FOUNDATION, 203-938-0903
P.O. BOX 63, GEORGETOWN, CT 06829

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

WRITTEN LETTER

c Any submission deadlines:

NO

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

MUST BE APPROVED TAX EXEMPT ORGANIZATION WHICH SUPPORTS FINE ARTS, EDUCATION, CULTURAL EVENTS, HEALTH FACILITIES, ETC.

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*				
CASH DONATION - SEE ATTACHMENT B				30,429.
NONCASH DONATIONS - SEE ATTACHMENT B				428,500.
Total			▶ 3a	458,929.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

223611
12-05-12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	18.	
4 Dividends and interest from securities			14	135,118.	
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			15	104,308.	
8 Gain or (loss) from sales of assets other than inventory			18	454,384.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		693,828.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 693,828.

(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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	*Transfers from the reporting foundation to a noncharitable exempt organization of:*			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (**b**) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (**d**) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee

Date 12/10/14

Title President

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
THOMAS F BLANEY CPA, CFE		2/5/17		P00234022

Firm's name ▶ O'CONNOR DAVIES, LLP

Firm's EIN ▶ 27-1728945

Firm's address ▶ 665 FIFTH AVENUE
NEW YORK, NY 10022

Phone no (212)286-2600

Form **990-PF** (2012)

223622
12-05-12

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHASE	18.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	18.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CREDIT SUISSE	135,118.	0.	135,118.
TOTAL TO FM 990-PF, PART I, LN 4	135,118.	0.	135,118.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	104,308.	104,308.	
TOTAL TO FORM 990-PF, PART I, LINE 11	104,308.	104,308.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	22,133.	11,066.		11,067.
TO FORM 990-PF, PG 1, LN 16B	22,133.	11,066.		11,067.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGMENT FEES	34,650.	34,650.		0.
TO FORM 990-PF, PG 1, LN 16C	34,650.	34,650.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,054.	2,054.		0.
FEDERAL EXCISE TAX	11,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	13,054.	2,054.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	2,083.	312.		1,771.
DUES AND SUBSCRIPTION	471.	70.		401.
UTILITIES	597.	89.		508.
STORAGE	3,540.	531.		3,009.
TELEPHONE EXPENSES	1,715.	257.		1,458.
MISCELLANEOUS EXPENSES	3,153.	511.		2,642.
ASSET APPRAISAL FEES	5,032.	0.		5,032.
INSURANCE	7,896.	1,184.		6,712.
OTHER PARTNERSHIP EXPENSES	0.	1,715.		0.
TO FORM 990-PF, PG 1, LN 23	24,487.	4,669.		21,533.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
GAINS ON DISTRIBUTION OF ARTWORK AS GRANTS (SEE ATTACHMENT C)	156,325.
TOTAL TO FORM 990-PF, PART III, LINE 3	156,325.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE ATTACHMENT A	674,484.	674,484.
TOTAL TO FORM 990-PF, PART II, LINE 10B	674,484.	674,484.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-SEE ATTACHMENT A	996,708.	996,708.
TOTAL TO FORM 990-PF, PART II, LINE 10C	996,708.	996,708.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OIL AND GAS INTEREST	FMV	768,523.	768,523.
CREDIT SUISSE DOLLAR SENIOR LOAN OFFSHORE FUND,LTD.	FMV	991,544.	991,544.
LDR PREFERRED INCOME FUND, LTD.	FMV	954,961.	954,961.
EXCHANGE TRADED PRODUCTS-SEE ATTACHMENT A	FMV	144,368.	144,368.
REAL ESTATE INVESTMENT TRUSTS-SEE ATTACHMENT A	FMV	309,957.	309,957.
MUTUAL FUNDS-SEE ATTACHMENT A	FMV	96,673.	96,673.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,266,026.	3,266,026.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVENTORIES - ART WORK (SEE ATTACHMENT C)	2,622,596.	2,468,417.	2,468,417.
TO FORM 990-PF, PART II, LINE 15	2,622,596.	2,468,417.	2,468,417.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT S. WALZER C/O THE RUBIN - LADD FOUNDATION PO BOX GEORGETOWN, CT 06829	PRESIDENT 55.00	86,666.	0.	0.
ANN WALZER C/O THE RUBIN - LADD FOUNDATION PO BOX GEORGETOWN, CT 06829	VICE PRESIDENT 20.00	10,000.	0.	0.
STEVEN WALZER C/O THE RUBIN - LADD FOUNDATION PO BOX GEORGETOWN, CT 06829	VICE PRESIDENT 2.00	0.	0.	0.
ERIC WALZER C/O THE RUBIN - LADD FOUNDATION PO BOX GEORGETOWN, CT 06829	DIRECTOR 2.00	0.	0.	0.
FRANCIS COUGHLIN C/O THE RUBIN - LADD FOUNDATION PO BOX GEORGETOWN, CT 06829	DIRECTOR 2.00	0.	0.	0.
SHELLEY WEINER C/O THE RUBIN - LADD FOUNDATION PO BOX GEORGETOWN, CT 06829	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		96,666.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY ONE

THE FOUNDATION CONFERS WITH DIRECTORS/CURATORS/FACULTY OF UNIVERSITY AND COMMUNITY ART MUSEUMS TO ANALYZE COLLECTIONS AND DETERMINE MONETARY AND ART OBJECTS NEEDED. THE FOUNDATION'S PRESIDENT HAS RELEVANT EXPERTISE IN ART AND USES THIS EXPERTISE TO ASSIST VARIOUS MUSEUMS. MANAGEMENT OF THE FOUNDATION ATTENDS GALLERIES TO ACQUIRE AT BEST PRICES SUITABLE ART FOR DONATIONS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	68,870.

The Rubin Ladd Foundation
Investment Summary By Type
June 30, 2013

	Equities	Corporate Bonds	Exchange Traded Products	REITs	Mutual Funds	Total
ATTACHMENT A-1	366,712	-	144,368	211,765	96,673	819,518
ATTACHMENT A-2	1,317	996,708	-	98,192	-	1,096,217
ATTACHMENT A-3	306,455	-	-	-	-	306,455
	674,484	996,708	144,368	309,957	96,673	2,222,190

ATTACHMENT A

Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 63.00% of Portfolio								
Common Stocks								
AIRCASTLE LTD SHS ISIN#BMG0219K1045			**Security Identifier:** AYR					
CUSIP. G0129K104								
Dividend Option Cash								
141 000	05/20/13	15.9120	2,243 61	15 9900	2,254 59	10.98	93.06	4 12%
250 000	05/21/13	15.8500	3,962.43	15 9900	3,997.50	35 07	165 00	4.12%
210.000	05/22/13	15.8090	3,319 91	15.9900	3,357 90	37 99	138 60	4 12%
155 000	05/23/13	15 8240	2,452 74	15.9900	2,478 45	25 71	102 30	4.12%
270.000	05/24/13	15.8990	4,292 60	15.9900	4,317.30	24 70	178 20	4 12%
150 000	05/28/13	15 8700	2,380.55	15 9900	2,398 50	17 95	99 00	4 12%
1,176.000	**Total Covered**		**18,651.84**		**18,804.24**	**152.40**	**776.16**	
1,176.000	**Total**		**$18,651.84**		**$18,804.24**	**$152.40**	**$776.16**	
EATON CORP PLC SHS			**Security Identifier:** ETN					
ISIN#IE00B8KQN827								
CUSIP. G29183103								
Dividend Option: Cash								
128.000	02/26/13	59 4780	7,613 17	65.8100	8,423 68	810.51	215.04	2.55%
220 000	04/01/13	61.1930	13,462.46	65 8100	14,478.20	1,015 74	369 60	2 55%
348.000	**Total Covered**		**21,075.63**		**22,901.88**	**1,826.25**	**584.64**	
348.000	**Total**		**$21,075.63**		**$22,901.88**	**$1,826.25**	**$584.64**	

ATTACHMENT A-1

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BANCO LATINAMERICANO DE COMERCIO EXTERIOR S A CL E ISIN#PAP169941328 CUSIP P16994132 Dividend Option Cash		**Security Identifier:** BLX						
930 000	10/19/11	16 8300	15,651 83	22.3900	20,822 70	5,170 87	1,116.00	5 35%
AT&T INC COM CUSIP 00206R102 Dividend Option: Cash		**Security Identifier:** T						
480 000	10/19/11	29 3190	14,073.26	35 4000	6,992 00	2,918 74	864 00	5 08%
CENTURYLINK INC COM CUSIP 156700106 Dividend Option Cash		**Security Identifier:** CTL						
420 000	10/19/11	35 1360	14,757.25	35 3500	4,847 00	89 75	907 20	6 11%
DU PONT E I DE NEMOURS & CO COM CUSIP 263534109 Dividend Option Cash		**Security Identifier:** DD						
410 000	10/19/11	44 4890	18,240 49	52 5000	21,525.00	3,284 51	738 00	3 42%
20 000	08/14/12	50 0600	1,001 20	52 5000	1,050.00	48 80	36 00	3 42%
430.000	**Total Covered**		**19,241.69**		**22,575.00**	**3,333.31**	**774.00**	
430.000	**Total**		**$19,241.69**		**$22,575.00**	**$3,333.31**	**$774.00**	
GATX CORP CUSIP 361448103 Dividend Option Cash		**Security Identifier:** GMT						
450 000	10/19/11	36 2230	16,300 30	47 4300	21,343.50	5,043 20	558 00	2 61%
30 000	08/14/12	41 5500	1,246 50	47 4300	1,422.90	176 40	37.20	2.61%
480.000	**Total Covered**		**17,546.80**		**22,766.40**	**5,219.60**	**595.20**	
480.000	**Total**		**$17,546.80**		**$22,766.40**	**$5,219.60**	**$595.20**	
GANNETT COMPANY INC CUSIP 364730101 Dividend Option Cash		**Security Identifier:** GCI						
1,090 000	02/21/13	19 7220	21,497 31	24.4600	26,661 40	5,164 09	872 00	3 27%
GENERAL ELECTRIC CO COM CUSIP 369604103 Dividend Option Cash		**Security Identifier:** GE						
770 000	02/06/13	22 4600	17,293 97	23 1900	17,856 30	562 33	585 20	3 27%

[redacted]

Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENUINE PARTS CO CUSIP: 372460105 Dividend Option Cash		**Security Identifier:** GPC						
350.000	10/19/11	56.8220	19,887 53	78.0700	27,324.50	7,436.97	752 50	2.75%
HERCULES TECHNOLOGY GROWTH CAP INC COM CUSIP. 427096508 Dividend Option. Cash		**Security Identifier:** HTGC						
1,310 000	10/19/11	9 4060	12,322 43	13 9400	18,261 40	5,938.97	1,414.80	7 74%
HONEYWELL INTL INC COM ISIN#US4385161066 CUSIP 438516106 Dividend Option: Cash		**Security Identifier:** HON						
150.000	04/23/12	58 9860	8,847 88	79 3400	11,901.00	3,053 12	246.00	2 06%
160.000	04/24/12	60.0230	9,603 64	79.3400	12,694.40	3,090.76	262 40	2.06%
120 000	09/20/12	60.6100	7,273.19	79 3400	9,520.80	2,247 61	196 80	2 06%
430.000	**Total Covered**		**25,724.71**		**34,116.20**	**8,391.49**	**705.20**	
430.000	**Total**		**$25,724.71**		**$34,116.20**	**$8,391.49**	**$705.20**	
KRAFT FOODS GROUP INC COM CUSIP 50076Q106 Dividend Option: Cash		**Security Identifier:** KRFT						
136.000	10/19/11	36.9700	5,027.94	55.8700	7,598.32	2,570.38	272 00	3 57%
MICROCHIP TECHNOLOGY INC COM CUSIP: 595017104 Dividend Option: Cash		**Security Identifier:** MCHP						
410.000	10/19/11	32.1790	13,193.35	37.2500	15,272 50	2,079.15	579 74	3.79%
310 000	09/20/12	33 8950	10,507.57	37.2500	11,547.50	1,039 93	438.34	3 79%
720.000	**Total Covered**		**23,700.92**		**26,820.00**	**3,119.08**	**1,018.08**	
720.000	**Total**		**$23,700.92**		**$26,820.00**	**$3,119.08**	**$1,018.08**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEW RESIDENTIAL INVT CORP COM CUSIP 64828T102 Dividend Option Cash			**Security Identifier:** NRZ					
1,160 000	05/21/13	6 8900	7,992 40	6 7400	7,818 40	-174 00	324 80	4 15%
OLIN CORP NEW COM PAR $1 CUSIP 680665205 Dividend Option. Cash			**Security Identifier:** OLN					
1,230 000	10/19/11	20 0440	24,654 72	23 9200	23,421 60	4,766 88	984 00	3 34%
60 000	08/14/12	20 7600	1,245 59	23 9200	1,435 20	189 61	48 00	3 34%
1,290.000	**Total Covered**		**25,900.31**		**30,856.80**	**4,956.49**	**1,032.00**	
1,290.000	**Total**		**$25,900.31**		**$30,856.80**	**$4,956.49**	**$1,032.00**	
PFIZER INC COM CUSIP 717081103 Dividend Option Cash			**Security Identifier:** PFE					
1,000 000	10/19/11	19 0000	18,999 69	28 0100	23,010 00	9,010.31	960 00	3 42%
60 000	08/14/12	24 0400	1,442 39	28 0100	1,680 60	238.21	57 60	3 42%
1,060.000	**Total Covered**		**20,442.08**		**29,690.60**	**9,248.52**	**1,017.60**	
1,060.000	**Total**		**$20,442.08**		**$29,690.60**	**$9,248.52**	**$1,017.60**	
Total Common Stocks			**$300,787.90**		**$366,713.14**	**$65,925.24**	**$13,611.38**	
Real Estate Investment Trusts								
AMERICAN CAMPUS CMNTYS INC COM CUSIP 024835100 Dividend Option: Cash			**Security Identifier:** ACC					
450 000	10/19/11	38 3220	17,244 72	40 6600	18,297 00	1,052 28	648 00	3 54%
20 000	08/14/12	45 6490	912 98	40 6600	813.20	-99 78	28.80	3 54%
470.000	**Total Covered**		**18,157.70**		**19,110.20**	**952.50**	**676.80**	
470.000	**Total**		**$18,157.70**		**$19,110.20**	**$952.50**	**$676.80**	
AMERICAN CAP AGY CORP COM CUSIP 02503X105 Dividend Option Cash			**Security Identifier:** AGNC					
340 000	10/19/11	27.8080	9,454 72	23 0100	7,823 40	-1,631 32	1,428 00	18 25%
DIGITAL RLTY TR INC COM CUSIP 253868103 Dividend Option Cash			**Security Identifier:** DLR					
310.000	10/19/11	58.2970	18,072 04	61 0000	8,910 00	837 96	967 20	5 11%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
HOSPITALITY PPTYS TR COM SH BEN INT CUSIP. 44106M102 Dividend Option: Cash		**Security Identifier:** HPT						
790.000	10/19/11	23.0940	18,244 26	26.2800	20,761 20	2,516 94	1,485.20	7 15%
INVESCO MORTGAGE CAPITAL INC COM CUSIP. 46131B100 Dividend Option Cash		**Security Identifier:** IVR						
700 000	05/14/13	19 9630	13,974 03	16.5600	11,592.00	-2,382.03	1,820.00	15 70%
LTC PROPERTIES INC CUSIP: 502175102 Dividend Option: Cash		**Security Identifier:** LTC						
480 000	10/19/11	25 7230	12,346.99	39.0500	18,744.00	6,397 01	892.80	4.76%
30 000	08/14/12	33 6350	1,009 05	39 0500	1,171 50	162.45	55 80	4 76%
510.000	**Total Covered**		**13,356.04**		**19,915.50**	**6,559.46**	**948.60**	
510.000	**Total**		**$13,356.04**		**$19,915.50**	**$6,559.46**	**$948.60**	
NATIONAL HEALTH INVESTORS INC CUSIP 63633D104 Dividend Option· Cash		**Security Identifier:** NHI						
380 000	10/19/11	42 1780	16,027 49	59.8600	22,746 80	6,719.31	1,117.20	4 91%
NEWCASTLE INVT CORP COM CUSIP 65105M108 Dividend Option· Cash		**Security Identifier:** NCT						
1,160.000	05/14/13	12 2800	14,244 45	5.2300	6,066 80	-8,177.65	788 80	13 00%
OMEGA HEALTHCARE INVS INC COM CUSIP 681936100 Dividend Option: Cash		**Security Identifier:** OHI						
1,030.000	-10/19/11	15 9830	16,462.59	31 0200	31,950.60	15,488 01	1,895.20	5.93%
60 000	08/14/12	23.3200	1,399.21	31 0200	1,861 20	461.99	110 40	5.93%
1,090.000	**Total Covered**		**17,861.80**		**33,811.80**	**15,950.00**	**2,005.60**	
1,090.000	**Total**		**$17,861.80**		**$33,811.80**	**$15,950.00**	**$2,005.60**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
PENNYMAC MTG INVT TR COM CUSIP 70931T103 Dividend Option Cash			**Security Identifier:** PMT					
570.000	05/14/13	23 9720	13,664 27	21 0500	11,998 50	-1,665 77	1,299 60	10 83%
RAYONIER INC COM CUSIP 754907103 Dividend Option Cash			**Security Identifier:** RYN					
450.000	10/19/11	40.1920	18,086 40	55 3900	24,925 50	6,839 10	792 00	3 17%
20 000	08/14/12	47 0900	941 80	55 3900	1,107 80	166 00	35 20	3 17%
470.000	**Total Covered**		**19,028.20**		**26,033.30**	**7,005.10**	**827.20**	
470.000	**Total**		**$19,028.20**		**$26,033.30**	**$7,005.10**	**$827.20**	
REALTY INCOME CORP COM CUSIP 756109104 Dividend Option. Cash			**Security Identifier:** O					
310 000	10/19/11	32 4050	10,045 59	41 9200	12,995 20	2,949 61	675 33	5 19%
Total Real Estate Investment Trusts			**$182,130.59**		**$211,764.70**	**$29,634.11**	**$14,039.53**	
Total Equities			**$482,918.49**		**$573,477.84**	**$95,559.35**	**$27,650.91**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 11.00% of Portfolio								
Mutual Funds								
EATON VANCE TAX MANAGED BUY WRITE OPPORTUNITIES FD COM CUSIP 27829C105 Closed End Fund Dividend Option Cash, Capital Gains Option Cash			**Security Identifier:** ETW					
1,130 000	10/19/11*	9 5850	10,831.17	11 1200	2,565 60	1,734 43	1,319 38	10 50%
MFS GOVT MKTS INCOME TR SH BEN INT CUSIP 552939100 Closed End Fund Dividend Option. Cash; Capital Gains Option Cash			**Security Identifier:** MGF					
1,310 000	10/19/11*	6 5010	8,516 47	5 9900	7,846 90	-669 57	628 32	8 00%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
TORTOISE ENERGY INFRASTRUCTURE CORP COM CUSIP 89147L100 Closed End Fund Dividend Option: Cash, Capital Gains Option: Cash		**Security Identifier:** TYG						
1,560 000	10/19/11*	38.9530	60,766.80	46 5000	72,540.00	11,773.20	3,556 80	4 90%
1,560.000	**Total Noncovered**		**60,766.80**		**72,540.00**	**11,773.20**	**3,556.80**	
80 000	08/14/12	40 6400	3,251.20	46.5000	3,720 00	468 80	182 40	4 90%
80.000	**Total Covered**		**3,251.20**		**3,720.00**	**468.80**	**182.40**	
1,640.000	**Total**		**$64,018.00**		**$76,260.00**	**$12,242.00**	**$3,739.20**	
Total Mutual Funds			**$83,365.64**		**$96,672.50**	**$13,306.86**	**$5,686.90**	
Total Mutual Funds			**$83,365.64**		**$96,672.50**	**$13,306.86**	**$5,686.90**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 16.00% of Portfolio								
Exchange-Traded Products								
ISHARES TR S&P U S PFD STK INDEX FD CUSIP· 464288687 Dividend Option: Cash; Capital Gains Option. Cash		**Security Identifier:** PFF						
1,010 000	10/19/11*	36.5670	36,932.70	39.2800	39,672 80	2,740.10	2,318.42	5 84%
1,010.000	**Total Noncovered**		**36,932.70**		**39,672.80**	**2,740.10**	**2,318.42**	
40.000	08/14/12	39 5000	1,580 00	39.2800	1,571 20	-8 80	91 82	5 84%
40.000	**Total Covered**		**1,580.00**		**1,571.20**	**-8.80**	**91.82**	
1,050.000	**Total**		**$38,512.70**		**$41,244.00**	**$2,731.30**	**$2,410.24**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP (LEVEL OF INDEX) CUSIP 46625H365 Dividend Option Cash, Capital Gains Option Cash		**Security Identifier:** AMJ						
1,710 000	10/19/11"	36.2800	62,038 76	46 6400	79,754 40	17,715 64	3,561 24	4 46%
1,710.000	**Total Noncovered**		**62,038.76**		**79,754.40**	**17,715.64**	**3,561.24**	
50 000	08/14/12	39 5200	1,976 00	46 6400	2,332 00	356 00	104 13	4 46%
50.000	**Total Covered**		**1,976.00**		**2,332.00**	**356.00**	**104.13**	
1,760.000	**Total**		**$64,014.76**		**$82,086.40**	**$18,071.64**	**$3,665.37**	
POWERSHARES EXCHANGE-TRADED FD TR II SENIOR LN PORT NYSE ARCA INC CUSIP 73936Q769 Dividend Option Cash; Capital Gains Option Cash		**Security Identifier:** BKLN						
420 000	09/20/12	25 0400	10,516 76	24 7500	10,395 00	-121 76	490 19	4 71%
430 000	09/20/12	25 0400	10,767 16	24 7500	10,642 50	-124 66	501 86	4 71%
850.000	**Total Covered**		**21,283.92**		**21,037.50**	**-246.42**	**992.05**	
850.000	**Total**		**$21,283.92**		**$21,037.50**	**-$246.42**	**$992.05**	
Total Exchange-Traded Products			**$123,811.38**		**$144,367.90**	**$20,556.52**	**$7,067.66**	
Total Exchange-Traded Products			**$123,811.38**		**$144,367.90**	**$20,556.52**	**$7,067.66**	

	Market Value
Total Portfolio Holdings	$819,518.24

[redacted]

Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 94.00% of Portfolio								
Common Stocks								
SCANA CORP NEW PLC SHS ISIN#US80589M2017 CUSIP 80589M201 Dividend Option Cash			**Security Identifier:** SCU					
26 000	03/22/10*	27 3800	711 88	26 8600	698 36	-13 52	50 05	7 16%
26.000	**Total Noncovered**		**711.88**		**698.36**	**-13.52**	**50.05**	
23 000	10/17/11	28 5300	656 19	26 8600	617 78	-38 41	44.27	7 16%
23.000	**Total Covered**		**656.19**		**617.78**	**-38.41**	**44.27**	
49.000	**Total**		**$1,368.07**		**$1,316.14**	**-$51.93**	**$94.32**	
Total Common Stocks			**$1,368.07**		**$1,316.14**	**-$51.93**	**$94.32**	
Preferred Stocks *(Listed by expiration date)*								
ARCH CAPITAL GROUP LTD PFD SER C CALLABLE 04/2/17@100 ISIN#BMG0450A2044 CUSIP G0450A204 Dividend Option Cash			**Security Identifier:** ARH PRC					
326 000	03/27/12	25.0200	8,156 49	25.7700	8,401 02	244 53	550 12	6 54%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ASPEN INSURANCE HLDGS LTD 7.250% PERP NONCUM PREF SHS CALLABLE 07/01/17@25 ISIN#BMG053841471 CUSIP G05384147 Dividend Option Cash			**Security Identifier:** AHL PRB					
109 000	04/11/12	24 9280	2,717 17	26 2500	2,861 25	144 08	197 56	6 90%
67 000	05/09/12	24 9660	1,672 74	26 2500	1,758 75	86 01	121 44	6 90%
176.000	**Total Covered**		**4,389.91**		**4,620.00**	**230.09**	**319.00**	
176.000	**Total**		**$4,389.91**		**$4,620.00**	**$230.09**	**$319.00**	
ASPEN INSURANCE HOLDINGS LIMITED FXD /FLTG PERP NON CUM PREF SHS ISIN#BMG053841547 CUSIP G05384154 Dividend Option Cash			**Security Identifier:** AHL PRC					
73 000	04/26/13	25 6860	1,875 11	25 5000	1,861 50	-13 61	108 59	5 83%
111 000	06/14/13	25 0000	2,775 00	25 5000	2,830 50	55 50	165 11	5 83%
184.000	**Total Covered**		**4,650.11**		**4,692.00**	**41.89**	**273.70**	
184.000	**Total**		**$4,650.11**		**$4,692.00**	**$41.89**	**$273.70**	
AXIS CAPITAL HOLDINGS LTD PFD SER D %5 5 CALL 06/01/2018 @ 25 ISIN#BMG0692U1172 CUSIP G0692U117 Dividend Option Cash			**Security Identifier:** AXS PRD					
122 000	05/15/13	24 9590	3,045 02	22 4500	2,738 90	-306 12		
AXIS CAPITAL HLDGS LTD PFD SER C 6.875% PERP CALL 4/15/17@25 ISIN#BMG0692U3079 CUSIP G0692U307 Dividend Option Cash			**Security Identifier:** AXS PRC					
324 000	03/13/12	25 0000	8,100 00	26 1400	8 469 36	369 36	556 87	6.57%
65 000	11/27/12	26 9000	1,748 50	26 1400	1 699 10	-49 40	111.72	6 57%
389.000	**Total Covered**		**9,848.50**		**10,168.46**	**319.96**	**668.59**	
389.000	**Total**		**$9,848.50**		**$10,168.46**	**$319.96**	**$668.59**	
PARTNERRE LTD RED PFD SHS SER F 5 8750 PERP CLB 03/01/18@25 ISIN#BMG686031284 CUSIP G68603128 Dividend Option Cash			**Security Identifier:** PRE PRF					
166 000	02/12/13	24 9640	4,144 06	23 7300	3 939 18	-204 88	243 81	6 18%

[redacted]

Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
PARTNERRE LTD PFD SER D 6.5% CALLABLE 11/15/09 @ 25 CUSIP G68603409 Dividend Option Cash		**Security Identifier:** PRE PRD						
209 000	03/22/10*	23 5900	34,930 29	25 1700	5,260 53	330 24	339 62	6 45%
209.000	**Total Noncovered**		**4,930.29**		**5,260.53**	**330.24**	**339.62**	
268 000	10/17/11	23 9530	6,419 44	25 1700	6,745 56	326 12	435 50	6 45%
268.000	**Total Covered**		**6,419.44**		**6,745.56**	**326.12**	**435.50**	
477.000	**Total**		**$11,349.73**		**$12,006.09**	**$656.36**	**$775.12**	
PARTNERRE LTD PFD SER E 7.25% PERP/CALL 6/01/16@25 ISIN#BMG686035087 CALLABLE CUSIP G68603508 Dividend Option Cash		**Security Identifier:** PRE PRE						
53 000	06/10/11	24 8900	1,319 16	27 1000	1,436 30	117 14	96 06	6 68%
106.000	10/17/11	25 5900	2,712 54	27 1000	2,872 60	160 06	192.12	6 68%
159.000	**Total Covered**		**4,031.70**		**4,308.90**	**277.20**	**288.18**	
159.000	**Total**		**$4,031.70**		**$4,308.90**	**$277.20**	**$288.18**	
RENAISSANCERE HOLDINGS LTD PREF SHS SER E PERP CALL 06/01/18 @ 25 00 ISIN#BMG7498P1196 CUSIP· G7498P119 Dividend Option Cash		**Security Identifier:** RNR PRE						
243 000	05/21/13	24 9200	6,055 49	23 5200	5,715 36	-340 13		
RENAISSANCERE HOLDINGS LTD PREF SHS C 6 08% CALLABLE ISIN#BMG7498P3093 CUSIP G7498P309 Dividend Option Cash		**Security Identifier:** RNR PRC						
43 000	10/17/11	24 0000	1,032 00	24 6300	1,059 09	27 09	65 36	6[illegible]%

ATTACHMENT A-2

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
AFLAC INC SUB DEB EXP 09/15/52 5.50% CALLABLE 09/26/17@25 CUSIP 001055300 Dividend Option Cash			**Security Identifier:** AFSD					
115 000	09/21/12*	24 7210	2,842 96	24 8000	2,852 00	9 04	158 12	5 54%
AEGON NV PERP CAP SECS 6.375% CALLABLE 6/15/15 @25 CUSIP 007924301 Dividend Option Cash			**Security Identifier:** AEH					
222 000	03/22/10*	20 1320	34,469 30	24 6600	5 474 52	1,005 22	353 81	6 46%
29 000	10/21/10*	22 4320	650 53	24 6600	715 14	64 61	46 22	6 46%
33 000	11/02/10*	22 9500	757 35	24 6600	813 78	56 43	52 59	6 46%
284.000	**Total Noncovered**		**5,877.18**		**7,003.44**	**1,126.26**	**452.62**	
32 000	03/17/11	22 5970	723 11	24 6600	789 12	66 01	51 00	6 46%
37 000	04/08/11	22 9890	850 59	24 6600	912 42	61 83	58 97	6 46%
31 000	05/04/11	23 5430	729 84	24 6600	764 46	34 62	49 41	6 46%
34 000	06/16/11	23 7500	807 50	24 6600	838 44	30 94	54 19	6 46%
400 000	10/17/11	19 8360	7,934 20	24 6600	9,864 00	1,929 80	637 50	6 46%
65 000	01/24/12	21 5500	1,400 75	24 6600	1 602 90	202 15	103 59	6 46%
599.000	**Total Covered**		**12,445.99**		**14,771.34**	**2,325.35**	**954.66**	
883.000	**Total**		**$18,323.17**		**$21,774.78**	**$3,451.61**	**$1,407.28**	
AEGON NV PERP CAP SECS 6.50% CALLABLE 12/15/10 CUSIP 007924400 Dividend Option Cash			**Security Identifier:** AED					
56 000	10/17/11	19 8500	,111 60	24 7300	,384 88	273 28	91 00	6 57%
68 000	04/10/12	23 3740	1,589 43	24 7300	,681 64	92 21	110 50	6 57%
124.000	**Total Covered**		**2,701.03**		**3,066.52**	**365.49**	**201.50**	
124.000	**Total**		**$2,701.03**		**$3,066.52**	**$365.49**	**$201.50**	
AEGON NV PERP CAP SECS CALLABLE 12/15/10 ISIN#NL0000062438 CUSIP 007924509 Dividend Option Cash			**Security Identifier:** AEB					
133 000	03/22/10*	20 1000	32,673 30	22 7500	3,025 75	352 45	134 48	4 44%
241 000	10/17/11*	17 4800	4,212 66	22 7500	5,482 75	1,270 09	243 67	4 44%
374.000	**Total Noncovered**		**6,885.96**		**8,508.50**	**1,622.54**	**378.15**	
374.000	**Total**		**$6,885.96**		**$8,508.50**	**$1,622.54**	**$378.15**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
AEGON N V NON CUM SUB NTS MTY 2/15/42 8 00% CUSIP 007924608 Dividend Option Cash		**Security Identifier:** AEK						
96 000	01/26/12*	24 6000	2,361 60	27 8100	2,669 76	308 16	192 00	7 19%
64 000	03/05/12*	25 6500	1,641 59	27 8100	1,779 84	138 25	128 00	7 19%
128 000	03/26/12*	26 0090	3,329 09	27 8100	3,559 68	230 59	256 00	7 19%
128 000	04/18/12*	26 3770	3,376.23	27.8100	3,559 68	183.45	256 00	7 19%
416.000	**Total Noncovered**		**10,708.51**		**11,568.96**	**860.45**	**832.00**	
416.000	**Total**		**$10,708.51**		**$11,568.96**	**$860.45**	**$832.00**	
AFFILIATED MANAGERS GROUP INC SR NT EXP 10/15/22 CUSIP 008252868 Dividend Option. Cash		**Security Identifier:** AFM						
70 000	01/17/13	25 3000	1,770.99	25 3000	1,771 00	0 01	91 87	5 18%
AFFILIATED MANAGERS GROUP INC SR NT EXP 08/15/42 CUSIP 008252876 Dividend Option Cash		**Security Identifier:** MGR						
90 000	09/11/12	25 6550	2,308 93	25.1760	2,265 84	-43 09	143 43	6.33%
ALLSTATE CORP 5.100% SUB DEB FIXED TO FLTG RATE DUE 2053 CUSIP 020002309 Dividend Option Cash		**Security Identifier:** ALL PRB						
47 000	01/16/13	25.3500	1,191 45	25 5900	1,202 73	11.28	59 92	4 98%
ALLSTATE CORP DEP SHS REPSTG 1/1000TH PERP PFD SER A 5 625% CALL 6/15/18@25.00 CUSIP 020002408 Dividend Option Cash		**Security Identifier:** ALL PRA						
84 000	06/19/13	24 9020	2,091 77	25.2000	2,116 80	25 03		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ALLSTATE CORP DEP SHS REPSTG 1/1000TH *(continued)*								
33 000	06/20/13	24 4990	808 47	25 2000	831 60	23 13		
117.000	**Total Covered**		**2,900.24**		**2,948.40**	**48.16**		
117.000	**Total**		**$2,900.24**		**$2,948.40**	**$48.16**	**$0.00**	
AMERICAN FINL GROUP INC OHIO SR NT EXP 06/12/42 CUSIP 025932401 Dividend Option Cash			**Security Identifier:** AFW					
109 000	06/11/12*	24 7300	2,701 02	25 6130	2,791 49	90 47	173 71	6 22%
AMERICAN FINL GROUP INC OHIO SR NT EXP 08/25/42 CUSIP 025932500 Dividend Option Cash			**Security Identifier:** AFA					
68 000	08/23/12*	25 0710	1,704 83	24 7100	680 28	-24 55	97 75	5 81%
AMERIPRISE FINL INC SR NT 7.75% MAT 6/15/39 CALLABLE 6/15/14@25 00 CUSIP 03076C205 Dividend Option Cash			**Security Identifier:** AMP PRA					
172 000	03/22/10*	26 5600	4,568 30	26 3400	4 530 48	-37 82	333.25	7 35%
158 000	10/17/11*	27 5700	4,356 04	26.3400	4 161 72	-194 32	306 12	7.35%
330.000	**Total Noncovered**		**8,924.34**		**8,692.20**	**-232.14**	**639.37**	
330.000	**Total**		**$8,924.34**		**$8,692.20**	**-$232.14**	**$639.37**	
BB&T CORP DEP SHS-REPSTG 1/1000TH PERP PFD SER D 5 85% CALLABLE ON 05/01/17 @ 25 00 CUSIP 054937206 Dividend Option Cash			**Security Identifier:** BBT PRD					
87 000	04/27/12	24 9 30	2,167 43	25 0600	2 180 22	12 79	127 24	5 83%
44 000	05/01/12	25 0200	1,100 88	25 0600	1,102 64	1 76	64 35	5 83%
79 000	06/12/13	24 1350	1,906 70	25 0600	1,979 74	73 04	115 53	5 83%
210.000	**Total Covered**		**5,175.01**		**5,262.60**	**87.59**	**307.12**	
210.000	**Total**		**$5,175.01**		**$5,262.60**	**$87.59**	**$307.12**	
BB&T CORP DEP SHS REPSTG 1/1000TH PERP PFD SER E 5 625% CALL 08/01/17 @25 00 CUSIP 054937404 Dividend Option Cash			**Security Identifier:** BBT PRE					
136 000	07/25/12	24 8970	3,385 98	24 1000	3,277 60	-108 38	191 25	5 83%
67 000	07/27/12	25 0500	1,678 35	24 1000	1,614 70	-63 65	94 22	5 83%

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
BB&T CORP DEP SHS REPSTG 1/1000TH PERP *(continued)*								
51 000	08/08/12	25 1530	1,282 79	24 1000	1,229 10	-53 69	71 72	5 83%
82 000	08/13/12	25 1490	2,062 24	24 1000	1,976 20	-86 04	115 31	5 83%
89 000	09/11/12	25 5990	2,278 28	24 1000	2,144 90	-133 38	125 16	5 83%
100 000	06/10/13	24 5610	2,456 08	24 1000	2,410 00	-46 08	140 62	5 83%
98 000	06/19/13	24 0860	2,360 40	24 1000	2,361 80	1 40	137 81	5 83%
623.000	**Total Covered**		**15,504.12**		**15,014.30**	**-489.82**	**876.09**	
623.000	**Total**		**$15,504.12**		**$15,014.30**	**-$489.82**	**$876.09**	
BB&T CORP DEP SHS REPSTG 1/1000 PERP PFD SER G CUSIP 054937800 Dividend Option Cash			**Security Identifier:** BBT PRG					
97 000	04/25/13	24.8030	2,405 93	22 8800	2,219 36	-186 57	126 10	5 68%
96 000	04/26/13	24 8100	2,381 78	22 8800	2,196 48	-185 30	124 80	5 68%
76 000	05/03/13	24 9910	1,899 35	22 8800	1,738 88	-160 47	98 80	5 68%
56 000	05/28/13	25 0320	1,401.77	22 8800	1,281 28	-120 49	72 80	5 68%
325.000	**Total Covered**		**8,088.83**		**7,436.00**	**-652.83**	**422.50**	
325.000	**Total**		**$8,088.83**		**$7,436.00**	**-$652.83**	**$422.50**	
BANK AMER CORP DEP SHS REPSTG 1/1200TH PFD SER 3 CALLABLE CUSIP 060505617 Dividend Option Cash			**Security Identifier:** BML PRI					
68 000	03/22/10*	20 8500	[3]1,417 80	24.5500	1,669 40	251 60	108 37	6 49%
68.000	**Total Noncovered**		**1,417.80**		**1,669.40**	**251.60**	**108.37**	
37 000	08/08/11	17 2770	639 26	24.5500	908 35	269 09	58 97	6 49%
101 000	10/17/11	19 1900	1,938 18	24 5500	2,479 55	541 37	160.97	6 49%
138.000	**Total Covered**		**2,577.44**		**3,387.90**	**810.46**	**219.94**	
206.000	**Total**		**$3,995.24**		**$5,057.30**	**$1,062.06**	**$328.31**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
BANK AMER CORP 6.625% DEP SHS REPSTG 1/1000TH PFD SER I CALLABLE 10/1/17@25 00 CUSIP 060505740 Dividend Option Cash			**Security Identifier:** BAC PRI					
33 000	01/06/11	22 9300	756 69	26 1700	863 61	106 92	54 66	6 32%
37 000	02/22/11	23 4500	867 65	26 1700	968 29	100 64	61 28	6 32%
41 000	02/23/11	23 2000	951 20	26 1700	1 072 97	121 77	67 91	6 32%
29 000	04/08/11	23 8000	690 20	26 1700	758 93	68 73	48 03	6 32%
132 000	10/17/11	19 7300	2,604 35	26 1700	3 454 44	850 09	218 62	6 32%
272.000	**Total Covered**		**5,870.09**		**7,118.24**	**1,248.15**	**450.50**	
272.000	**Total**		**$5,870.09**		**$7,118.24**	**$1,248.15**	**$450.50**	
BANK AMER CORP 6.2040% DEP SHS REPSTG 1/1000 PFD SER D CALLABLE 09/14/11@25 CUSIP 060505831 Dividend Option Cash			**Security Identifier:** BAC PRD					
34 000	09/23/10*	22 3000	758 20	24 7500	841 50	83 30	52 73	6 26%
85 000	09/30/10*	22.1300	1,881 05	24 7500	2,103 75	222 70	131 84	6 26%
81 000	10/04/10*	22 1400	1,793.34	24 7500	2,004 75	211 41	125 63	6 26%
200.000	**Total Noncovered**		**4,432.59**		**4,950.00**	**517.41**	**310.20**	
190 000	10/17/11	18 9400	3,598 60	24.7500	4,702 50	1,103 90	234 69	6 26%
190.000	**Total Covered**		**3,598.60**		**4,702.50**	**1,103.90**	**294.69**	
390.000	**Total**		**$8,031.19**		**$9,652.50**	**$1,621.31**	**$604.89**	
BANK NEW YORK MELLON CORP DEP SHS REPSTG 1/4000TH PERP PFD SER C 5 20% 9/20/17@25 DIV 5 20% CUSIP 064058209 Dividend Option Cash			**Security Identifier:** BK PRC					
162 000	09/13/12	24 9200	4,037 04	23 6700	3,834 54	-202 50	210 60	5.49%
171 000	10/17/12	25 1400	4 298 94	23 6700	4,047 57	-251 37	222 30	5 49%
113 000	10/19/12	25 1300	2,839 69	23 6700	2,674 71	-164 98	146 90	5 49%
65 000	01/14/13	25 1600	1,635 41	23 6700	1,538 55	-96 86	84 50	5 49%
201 000	06/05/13	24 5000	4,924 50	23 6700	4,757 67	-166 83	261 30	5 49%
72 000	06/25/13	22 3060	1,606 06	23 6700	1,704 24	98 18	93 60	5 49%
784.000	**Total Covered**		**19,341.64**		**18,557.28**	**-784.36**	**1,019.20**	
784.000	**Total**		**$19,341.64**		**$18,557.28**	**-$784.36**	**$1,019.20**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
BARCLAYS BK PLC 6.6250% SER 2 ADR REPSTG PREF SHS CALLABLE 9/15/11@25 CUSIP 06739F390 Dividend Option Cash		**Security Identifier:** BCS PR						
234 000	03/22/10*	22 6500	[3]5,300 08	24.7100	5,782 14	482 06	387 56	6 70%
234.000	**Total Noncovered**		**5,300.08**		**5,782.14**	**482.06**	**387.56**	
221 000	10/17/11	20 0910	4,440 10	24 7100	5,460 91	1,020 81	366 03	6 70%
221.000	**Total Covered**		**4,440.10**		**5,460.91**	**1,020.81**	**366.03**	
455.000	**Total**		**$9,740.18**		**$11,243.05**	**$1,502.87**	**$753.59**	
BARCLAYS BK PLC 8.125% SPON ADR PREF SHS SER 5 CALLABLE 6/15/13@25 00 CUSIP 06739H362 Dividend Option Cash		**Security Identifier:** BCS PRD						
222 000	03/22/10*	25 6900	[3]5,703 16	25 3300	5,623 26	-79 90	450 94	8 01%
222.000	**Total Noncovered**		**5,703.16**		**5,623.26**	**-79.90**	**450.94**	
205 000	10/17/11	23 6160	4,841 28	25 3300	5,192 65	351 37	416 40	8 01%
205.000	**Total Covered**		**4,841.28**		**5,192.65**	**351.37**	**416.40**	
427.000	**Total**		**$10,544.44**		**$10,815.91**	**$271.47**	**$867.34**	
BARCLAYS BK PLC SPONSORED ADS SER 4 PREF SHS PERP CALL 3/15/13@25 00 7.75% CUSIP 06739H511 Dividend Option Cash		**Security Identifier:** BCS PRC						
28 000	03/22/10*	24.8300	[3]695.24	25 2500	707.00	11 76	54 25	7 67%
29.000	05/05/10*	23 8140	[3]690 61	25 2500	732 25	41 64	56 19	7 67%
39 000	05/27/10*	22 9900	896 61	25 2500	984 75	88 14	75 56	7 67%
96.000	**Total Noncovered**		**2,282.46**		**2,424.00**	**141.54**	**186.00**	
37.000	09/09/11	23 7230	877 75	25 2500	934 25	56 50	71 69	7 67%
133 000	10/17/11	22.5300	2,996 49	25.2500	3,358.25	361 76	257 68	7 67%
170.000	**Total Covered**		**3,874.24**		**4,292.50**	**418.26**	**329.37**	
266.000	**Total**		**$6,156.70**		**$6,716.50**	**$559.80**	**$515.37**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
BARCLAYS BK PLC 7.1% SPON ADR REPSTG CALLABLE DOLLAR PREF SHS SER 3 CALLABLE 12/15/12@25 00 CUSIP 06739H776 Dividend Option Cash			**Security Identifier:** BCS PRA					
306 000	03/22/10*	24 1300	37,383 75	25 0100	7,653 06	269 31	543 15	7 09%
306.000	**Total Noncovered**		**7,383.75**		**7,653.06**	**269.31**	**543.15**	
35 000	09/19/11	21 5730	755 07	25 0100	875 35	120 28	62 12	7 09%
336 000	10/17/11	21 6000	7,257 60	25 0100	8,403 36	1,145 76	596 40	7 09%
371.000	**Total Covered**		**8,012.67**		**9,278.71**	**1,266.04**	**658.52**	
677.000	**Total**		**$15,396.42**		**$16,931.77**	**$1,535.35**	**$1,201.67**	
BERKLEY W R CORP SUB DEB EXP 04/30/53 CUSIP 084423409 Dividend Option Cash			**Security Identifier:** WRB PRB					
120 000	04/26/13	25 0600	3,007 22	23 3600	2 803 20	-204 02		
74 000	05/02/13	25 2090	1,865 48	23 3600	728 64	-136 84		
194.000	**Total Covered**		**4,872.70**		**4,531.84**	**-340.86**		
194.000	**Total**		**$4,872.70**		**$4,531.84**	**-$340.86**	**$0.00**	
CAPITAL ONE FINL CORP DEP SHS REPSTG 1/40TH INT SH FXD RATE NON CUM PERP CALL 9/1/17@25 CUSIP 14040H402 Dividend Option Cash			**Security Identifier:** COF PRP					
137 000	08/15/12	24 8000	3,397 60	24 6380	3 375 41	-22 19	205 50	6 08%
92 000	09/04/12	24 9590	2,296.19	24 6380	2 266 70	-29 49	138 00	6 08%
57 000	09/06/12	24 9200	1,420 44	24 6380	1 404 37	-16 07	85 50	6 08%
58 000	09/12/12	24 9670	1,448 07	24 6380	1 429 00	-19.07	87 00	6 08%
59,000	09/18/12	24 9020	1,469 19	24 6380	1,453 64	-15 55	88 50	6 08%
115 000	10/02/12	24 9600	2,870 40	24 6380	2 833 37	-37 03	172 50	6 08%
72 000	10/19/12	25 2530	1,818 24	24.6380	1,773 94	-44 30	108 00	6 08%
71 000	06/04/13	25 1400	1,784 96	24 6380	1,749 30	-35 66	106 50	6 08%
73 000	06/12/13	23 9980	1,751 88	24 6380	1,798 56	46.68	109 50	6 08%
734.000	**Total Covered**		**18,256.97**		**18,084.29**	**-172.68**	**1,101.00**	
734.000	**Total**		**$18,256.97**		**$18,084.29**	**-$172.68**	**$1,101.00**	

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
CITIGROUP INC DEP SHS REPSTG 1/1000 PFD SER C NONCUMULATIVE CUSIP 172967366 Dividend Option Cash		**Security Identifier:** C PRC						
96 000	03/25/13	24.9400	2,394 24	23 8500	2,289 60	-104 64		
70 000	04/12/13	25 2100	1,764 70	23 8500	1,669 50	-95 20		
71 000	04/26/13	25 3330	1,798 61	23 8500	1,693 35	-105 26		
97 000	05/01/13	25 4010	2,463 85	23 8500	2,313 45	-150 40		
98 000	05/31/13	25 0000	2,450 00	23 8500	2,337 30	-112 70		
432.000	**Total Covered**		**10,871.40**		**10,303.20**	**-568.20**		
432.000	**Total**		**$10,871.40**		**$10,303.20**	**-$568.20**	**$0.00**	
CITIGROUP CAP IX TR PFD SECS 6.00% CALLABLE 2/13/08 @25 MATY 02/14/33 CUSIP 173066200 Dividend Option Cash		**Security Identifier:** C PRS						
153 000	03/22/10*	19.5970	2,998 34	24 9500	3,817 35	819 01	229 50	6 01%
33 000	06/10/11*	23.4810	774.86	24 9500	823 35	48 49	49 50	6 01%
36 000	08/05/11*	21 4190	771 08	24 9500	898 20	127 12	54 00	6 01%
31 000	08/24/11*	21 7200	673.32	24 9500	773 45	100 13	46 50	6 01%
242.000	10/17/11*	21 9980	5,323.52	24 9500	6,037 90	714 38	363.00	6 01%
495.000	**Total Noncovered**		**10,541.12**		**12,350.25**	**1,809.13**	**742.50**	
495.000	**Total**		**$10,541.12**		**$12,350.25**	**$1,809.13**	**$742.50**	
CITIGROUP CAP XI 6% CAP SEC TRUPS CALLABLE 9/27/09 CUSIP 17307Q205 Dividend Option: Cash		**Security Identifier:** C PRQ						
7 000	07/27/11*	23 3600	163.52	24 9200	174 44	10 92	10 50	6 01%
120 000	10/17/11*	21 8500	2,622 00	24.9200	2,990 40	368 40	180 00	6 01%
86 000	03/14/12*	24 1870	2,080 09	24 9200	2,143 12	63 03	129 00	6 01%
213.000	**Total Noncovered**		**4,865.61**		**5,307.96**	**442.35**	**319.50**	
72.000	01/17/13	25 0100	1,800 72	24 9200	1,794 24	-6 48	108 00	6 01%

ATTACHMENT A-2

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
CITIGROUP CAP XI 6% CAP SEC TRUPS *(continued)*								
72.000	**Total Covered**		**1,800.72**		**1,794.24**	**-6.48**	**108.00**	
285.000	**Total**		**$6,666.33**		**$7,102.20**	**$435.87**	**$427.50**	
CITIGROUP CAP XIII 7.875% TR PFD SECS FIXED/FLTG CUSIP 173080201 Dividend Option Cash			**Security Identifier:** C PRN					
21 000	04/29/11*	27 7700	583 17	27 8800	585 48	2 31	41 34	7 06%
28 000	08/22/11*	25 5480	715 34	27 8800	780 64	65 30	55 12	7 06%
167 000	10/17/11*	25 7140	4,294 17	27 8800	4,655 96	361 79	328 78	7 06%
7 000	03/14/12*	27 4970	192 48	27 8800	195 16	2 68	13 78	7 06%
113 000	04/10/12*	27 0700	3,058 92	27 8800	3,150 44	91 52	222 47	7 06%
39 000	04/11/12*	26 9770	1,052 11	27 8800	1,087 32	35 21	76 73	7 06%
57 000	07/18/12*	28 0380	1,598 14	27 8800	1,589 16	-8 98	112 23	7 06%
432.000	**Total Noncovered**		**11,494.33**		**12 044.16**	**549.83**	**850.50**	
432.000	**Total**		**$11,494.33**		**$12.044.16**	**$549.83**	**$850.50**	
CITIGROUP CAP XVI GTD ENHANCED TR PFD SECS 6 45% 12/31/66 CALLABLE 12/31/11@25 CUMULATIVE CUSIP 17310L201 Dividend Option Cash			**Security Identifier:** C PRWCL					
68 000	03/22/10*	20 7600	1,411 69	25 0500	1,703 40	291 72	109 65	6 43%
65 000	10/17/11*	21 7500	1,413 75	25 0500	1,628 25	214 50	104 81	6 43%
133.000	**Total Noncovered**		**2,825.43**		**3,331.65**	**506.22**	**214.46**	
133.000	**Total**		**$2,825.43**		**$3,331.65**	**$506.22**	**$214.46**	
CITIGROUP CAP XVII ENHANCED TR PFD SECS TRUPRS 6 35% 3/15/67 CALLABLE 3/15/12@25 CUSIP 17311H209 Dividend Option Cash			**Security Identifier:** C PRE					
22 000	03/22/10*	19 8600	436 92	25 0600	551 32	114.40	34 92	6 33%
32 000	08/22/11*	22 6070	723 41	25 0600	801 92	78 51	50 80	6 33%
123 000	10/17/11*	21 6980	2,668 85	25 0600	3 082 38	413 53	195 26	6 33%
177.000	**Total Noncovered**		**3,829.18**		**4,435.62**	**606.44**	**280.98**	
177.000	**Total**		**$3,829.18**		**$4,435.62**	**$606.44**	**$280.98**	
COMCAST CORP NEW 5.00% NTS DUE 12/15/2061 CALLABLE 12/15/17@25 CUSIP 20030N606 Dividend Option Cash			**Security Identifier:** CCV					
116 000	12/06/12*	25 2570	2,929 85	24 3900	2 829 24	-100 61	145 00	5 1

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
COMMONWEALTH REIT 7.50% SR NT DUE 11/15/2019 CALLABLE 11/15/14@20 CUSIP 203233507 Dividend Option Cash		**Security Identifier:** CWHN						
45 000	03/22/10*	19 8300	892 35	20 7600	934 20	41 85	67 50	7 22%
89 000	10/17/11*	21 4500	1,909.05	20 7600	1,847 64	-61 41	133 50	7.22%
134.000	**Total Noncovered**		**2,801.40**		**2,781.84**	**-19.56**	**201.00**	
134.000	**Total**		**$2,801.40**		**$2,781.84**	**-$19.56**	**$201.00**	
COMMONWEALTH REIT SR NT 5.750% 08/01/42 CALLABLE 08/01/17@25 CUSIP 203233705 Dividend Option Cash		**Security Identifier:** CWHO						
113.000	07/23/12*	24 1690	2,731 05	22.2000	2,508 60	-222 45	162 43	6 47%
COUNTRYWIDE CAP IV GTD TR PFD SECS 6 75% CALLABLE 4/11/08 @ 25 CUSIP 22238E206 Dividend Option· Cash		**Security Identifier:** CFC PRA						
75 000	03/22/10*	22 0390	[3]1,652 93	24 9900	1,874 25	221 32	126 56	6 75%
32 000	03/23/10*	22 1000	[3]707.20	24 9900	799 68	92 48	54 00	6 75%
40 000	07/30/10*	23 4500	938.00	24 9900	999 60	61 60	67 50	6 75%
141.000	10/17/11*	20 3920	2,875.27	24 9900	3,523.59	648 32	237 94	6 75%
288.000	**Total Noncovered**		**6,173.40**		**7,197.12**	**1,023.72**	**486.00**	
288.000	**Total**		**$6,173.40**		**$7,197.12**	**$1,023.72**	**$486.00**	
DTE ENERGY CO JR SUB DEB PFD STOCK CALLABLE 12/1/16@25 DIV RT-6 5% CUSIP 233331602 Dividend Option Cash		**Security Identifier:** DTZ						
101.000	11/29/11*	25.1130	2,536 38	26 0100	2,627 01	90 63	164 12	6 24%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
DTE ENERGY CO JR SUB DEB SER C CUSIP 233331701 Dividend Option Cash		**Security Identifier:** DTQ						
69 000	09/26/12*	24 9880	1,724 19	24 2000	1,669 80	-54 39	90 56	5 42%
DEUTSCHE BK CONTINGENT CAP TR V PFD SECS 8 05% PERP/CALL @06/30/2018 CALLABLE CUSIP 25150L108 Dividend Option Cash		**Security Identifier:** DKT						
40 000	04/30/10*	25 5610	[3]1,022 42	27 5300	1,101 20	78 78	80 50	7 31%
36 000	05/27/10*	24 4400	879 84	27 5300	991 08	111 24	72 45	7 31%
76.000	**Total Noncovered**		**1,902.26**		**2,092.28**	**190.02**	**152.95**	
73 000	10/17/11	24 2700	1,771 71	27 5300	2 009 69	237 98	146 91	7 31%
73.000	**Total Covered**		**1,771.71**		**2,009.69**	**237.98**	**146.91**	
149.000	**Total**		**$3,673.97**		**$4,101.97**	**$428.00**	**$299.86**	
DEUTSCHE BK CAP FDG TR VIII TR PFD SECS 6 375% SERIES PERP/CALL 10/18/11@25 00 CUSIP 25153U204 Dividend Option Cash		**Security Identifier:** DUA						
48 000	03/22/10*	23 5500	[3]1,130 39	24 8500	1 192 80	62 41	76 50	6 41%
139 000	10/17/11*	20 2500	2,814 74	24 8500	3 454 15	639 41	221 53	6 41%
187.000	**Total Noncovered**		**3,945.13**		**4,646.95**	**701.82**	**298.03**	
187.000	**Total**		**$3,945.13**		**$4,646.95**	**$701.82**	**$298.03**	
DEUTSCHE BK CONTINGENT CAP TR II TR PFD SEC 6 55% 08/29/49 PERP/CALL 5/23/17@25 CUSIP 25153X208 Dividend Option Cash		**Security Identifier:** DXB						
432 000	03/22/10*	22 7940	[3]9,847 01	25 2400	10,903 68	1,056 67	707 40	6 48%
18 000	05/24/11*	24 9270	448 68	25 2400	454 32	5 64	29.47	6 48%
441 000	10/17/11*	20 4120	9,001 69	25 2400	11,130 84	2,129 15	722 14	6 48%
75 000	02/29/12*	23 8000	1,785.00	25.2400	1,893 00	108 00	122 81	6 48%
124 000	03/19/12*	24 0110	2,977 40	25 2400	3,129 76	152 36	203 05	6 48%
1,090.000	**Total Noncovered**		**24,059.78**		**27,511.60**	**3,451.82**	**1,784.87**	
1,090.000	**Total**		**$24,059.78**		**$27,511.60**	**$3,451.82**	**$1,784.87**	

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
DEUTSCHE BK 7.60% CONTINGENT CAP TR III TR PFD SECS CALLABLE 02/20/2018 @$25 00 CUSIP 25154A108 Dividend Option Cash			**Security Identifier:** DTK					
103 000	03/22/10*	24.8760	³2,562 23	26 7000	2,750.10	187 87	195 70	7 11%
27 000	08/25/10*	25 1240	678 35	26 7000	720 90	42 55	51 30	7 11%
130.000	**Total Noncovered**		**3,240.58**		**3,471.00**	**230.42**	**247.00**	
30 000	07/06/11	25 8800	776 40	26 7000	801 00	24 60	57 00	7 11%
159 000	10/17/11	22 9300	3,645 85	26 7000	4,245 30	599 45	302 10	7 11%
58 000	12/07/11	23 0490	1,336 84	26.7000	1,548 60	211 76	110 20	7 11%
247.000	**Total Covered**		**5,759.09**		**6,594.90**	**835.81**	**469.30**	
377.000	**Total**		**$8,999.67**		**$10,065.90**	**$1,066.23**	**$716.30**	
DIGITAL RLTY TR INC PFD 5 875% SER G CUSIP 253868889 Dividend Option Cash			**Security Identifier:** DLR PRG					
120.000	04/04/13	24 7420	2,969 04	22 5000	2,700 00	-269 04	176 25	6 52%
DOMINION RES INC VA NEW ENHANCED JR SUB NTS SER A 8 375% DUE 06/15/2064 CALL/EXT CALL 06/15/14 @ 25 CUSIP 25746U604 Dividend Option. Cash			**Security Identifier:** DRU					
148.000	03/22/10*	27.8400	³4,120 31	26 2900	3,890 92	-229 39	309.87	7 96%
134 000	10/17/11*	29.0000	3,885 99	26 2900	3,522 86	-363.13	280 56	7 96%
282.000	**Total Noncovered**		**8,006.30**		**7,413.78**	**-592.52**	**590.43**	
282.000	**Total**		**$8,006.30**		**$7,413.78**	**-$592.52**	**$590.43**	
DUKE ENERGY CORP NEW JR SUB DEB CLB 1/15/18 @25 00 CUSIP 26441C303 Dividend Option. Cash			**Security Identifier:** DUKH					
92 000	01/16/13	25.1300	2,311.99	24 5700	2,260 44	-51 55	117 87	5 21%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
DUKE ENERGY CORP NEW JR SUB DEB *(continued)*								
99 000	02/05/13	24 8900	2,464 11	24 5700	2,432 43	-31 68	126 84	5 21%
191.000	**Total Covered**		**4,776.10**		**4 692.87**	**-83.23**	**244.71**	
191.000	**Total**		**$4,776.10**		**$4 692.87**	**-$83.23**	**$244.71**	
ENTERGY ARK INC 1ST MTG BD CUSIP 29364D753 Dividend Option Cash			**Security Identifier:** EAE					
73 000	05/29/13*	24 7000	1,803 10	21 6900	1,583 37	-219 73	86 68	5 47%
ENTERGY ARK INC 1ST MTG BD 4.90% SER DUE 12/01/2052 CUSIP 29364D761 Dividend Option Cash			**Security Identifier:** EAB					
72 000	02/27/13*	25 2000	1,814 40	21 6900	1,561 68	-252 72	88 20	5 64%
ENTERGY ARK INC 1ST MTG BD 5.750% DUE 11/01/2040 CALLABLE 11/01/15@25 CUSIP 29364D779 Dividend Option Cash			**Security Identifier:** EAA					
30 000	10/07/10*	25 0000	750 00	25 1700	755 10	5 10	43 13	5 71%
31 000	10/12/10*	24 9000	771 90	25 1700	780 27	8 37	44 56	5 71%
59 000	10/17/11*	26 7400	1,577 66	25 1700	485 03	-92 63	84 91	5 71%
120.000	**Total Noncovered**		**3,099.56**		**3,020.40**	**-79.16**	**172.50**	
120.000	**Total**		**$3,099.56**		**$3,020.40**	**-$79.16**	**$172.50**	
ENTERGY MISS INC 1ST MTG BD 6.00% DUE 05/01/2051 CALLABLE 5/01/16@25 CUSIP 29364N835 Dividend Option Cash			**Security Identifier:** EMZ					
32 000	04/13/11*	24 6020	787 27	25 2400	807 68	20 41	48 00	5 94%
31 000	04/19/11*	24 6000	762 60	25 2400	782 44	19 84	46 50	5 94%
59 000	10/17/11*	27 0000	1,593 00	25 2400	1 489 16	-103 84	88 50	5 94%
122.000	**Total Noncovered**		**3,142.87**		**3,079.28**	**-63.59**	**183.00**	
122.000	**Total**		**$3,142.87**		**$3,079.28**	**-$63.59**	**$183.00**	
ENTERGY LA LLC 1ST MTG BD 6.00% DUE 03/15/2040 CALLABLE 3/15/15@25 CUSIP 29364W306 Dividend Option. Cash			**Security Identifier:** ELB					
28 000	03/22/10*	24 8800	3696 64	25 5200	714 56	17 92	42 00	5 87%
20 000	03/24/10*	24 8380	3496 76	25 5200	510 40	13 64	30 00	5 87%
44 000	10/17/11*	27 2100	1,197 24	25 5200	1,122 88	-74 36	66 00	5 87%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ENTERGY LA LLC 1ST MTG BD 6.00% *(continued)*								
60 000	06/19/13*	25 4000	1,524 00	25.5200	1,531.20	7.20	90.00	5 87%
152.000	**Total Noncovered**		**3,914.64**		**3,879.04**	**-35.60**	**228.00**	
152.000	**Total**		**$3,914.64**		**$3,879.04**	**-$35.60**	**$228.00**	
ENTERGY LA LLC 1ST MTG BD SER EXP 06/15/41 CUSIP 29364W405 Dividend Option Cash		**Security Identifier:** ELA						
31 000	12/07/10*	24 6200	763.22	25 6200	794.22	31 00	45 53	5 73%
29 000	10/17/11*	26 5800	770.82	25 6200	742 98	-27 84	42 59	5 73%
60.000	**Total Noncovered**		**1,534.04**		**1,537.20**	**3.16**	**88.12**	
60.000	**Total**		**$1,534.04**		**$1,537.20**	**$3.16**	**$88.12**	
ENTERGY TEX INC MTGE BD 7 875% 6/01/2039 CUSIP 29365T203 Dividend Option Cash		**Security Identifier:** EDT						
42 000	03/22/10*	28.0900	^{3}1,179 78	26 1800	1,099 56	-80 22	82 68	7 52%
40 000	10/17/11*	29 2300	1,169 20	26 1800	1,047.20	-122 00	78 75	7 52%
82.000	**Total Noncovered**		**2,348.98**		**2,146.76**	**-202.22**	**161.43**	
82.000	**Total**		**$2,348.98**		**$2,146.76**	**-$202.22**	**$161.43**	
FIRST NIAGRA FINL GROUP INC NEW PFD NON CUM SER B FXD FLTG CUSIP 33582V207 Dividend Option Cash		**Security Identifier:** FNFG PRB						
160.000	12/13/11	25 1870	4,029 97	28 7210	4,595 36	565 39	345 00	7 50%
58 000	12/19/11	25 1530	1,458 88	28.7210	1,665 82	206 94	125.06	7 50%
218.000	**Total Covered**		**5,488.85**		**6,261.18**	**772.33**	**470.06**	
218.000	**Total**		**$5,488.85**		**$6,261.18**	**$772.33**	**$470.06**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
GENERAL ELEC CAP CORP NT EXP 05/16/53 CUSIP 369622394 Dividend Option Cash			**Security Identifier:** GEK					
490 000	05/10/13	25 0190	12,259 31	22 9500	11,245 50	-1,013 31	575 75	5 11%
GENERAL ELEC CAP CORP NT CUSIP 369622410 Dividend Option Cash			**Security Identifier:** GEH					
481 000	01/28/13	25 0630	12,055 21	23 7000	11,339 70	-655 51	585 21	5 14%
GENERAL ELEC CAP CORP NT 4.8750% 10/15/52 CALLABLE 10/15/17@25 CUSIP 369622428 Dividend Option Cash			**Security Identifier:** GEB					
163 000	10/03/12*	24 7030	4,026 51	24 0000	3,912 00	-114 51	198 66	5 07%
188 000	10/05/12*	24 8690	4,675 30	24 0000	4 512 00	-163 30	229 12	5 07%
69 000	10/09/12*	24 9290	1,720 09	24 0000	1,656 00	-64 09	84 09	5 07%
48 000	10/12/12*	24 9850	1,199 28	24 0000	1,152 00	-47 28	58 50	5 07%
67 000	11/14/12*	24 9600	1,673 63	24 0000	1,608 00	-65 63	81 66	5 07%
535.000	**Total Noncovered**		**13,294.81**		**12,840.00**	**-454.81**	**652.03**	
535.000	**Total**		**$13,294.81**		**$12,840.00**	**-$454.81**	**$652.03**	
GOLDMAN SACHS GROUP INC DEPOSITARY SHS REPSTG 1/1000TH PFD SER A FLOATING QRTLY CALLABLE 4/25/10 CUSIP 38143Y665 Dividend Option Cash			**Security Identifier:** GS PRA					
111 000	03/22/10*	22 5800	2,506 38	21 7000	2,408 70	-97 68	104 06	4 32%
111.000	**Total Noncovered**		**2,506.38**		**2,408.70**	**-97.68**	**104.06**	
104 000	10/17/11	18 6400	1,938 56	21 7000	2 256 80	318 24	97 50	4 32%
104.000	**Total Covered**		**1,938.56**		**2,256.80**	**318.24**	**97.50**	
215.000	**Total**		**$4,444.94**		**$4,665.50**	**$220.56**	**$201.56**	
GOLDMAN SACHS GROUP INC 6.50% NTS DUE 11/01/2061 CALLABLE 11/01/16@25 CUSIP 38144G184 Dividend Option Cash			**Security Identifier:** GSJ					
121 000	10/21/11*	24 6500	2,982 65	26 0200	3,148 42	165 77	196 63	6 24%
82 000	10/31/11*	24 7290	2,027 81	26 0200	2,133 64	105 83	133 25	6 24%
69 000	11/08/11*	24 7000	1,704 30	26 0200	1,795 38	91 08	112 12	6 24%
76 000	11/09/11*	24 5340	1,864 59	26 0200	1,977 52	112 93	123 50	6 24%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
GOLDMAN SACHS GROUP INC 6.50% NTS *(continued)*								
62 000	11/14/11*	24 6200	1,526 44	26 0200	1,613 24	86 80	100 75	6 24%
62 000	11/18/11*	24 5500	1,522.10	26 0200	1,613 24	91 14	100 75	6 24%
63 000	12/06/11*	24 5930	1,549 35	26 0200	1,639 26	89 91	102.37	6 24%
124 000	12/09/11*	24 5780	3,047 65	26 0200	3,226 48	178 83	201 50	6 24%
83 000	01/04/12*	25.0460	2,078.78	26 0200	2,159 66	80 88	134 88	6 24%
742.000	**Total Noncovered**		**18,303.67**		**19,306.84**	**1,003.17**	**1,205.75**	
742.000	**Total**		**$18,303.67**		**$19,306.84**	**$1,003.17**	**$1,205.75**	
GOLDMAN SACHS GROUP INC DEP SHS RESTG 1/1000 PFD SER D FLTG CALLABLE 5/24/11 CUSIP 38144G804 Dividend Option Cash			**Security Identifier:** GS PRD					
34 000	03/22/10*	22.3800	3760 92	22 1100	751 74	-9 18	33 24	4 42%
34.000	**Total Noncovered**		**760.92**		**751.74**	**-9.18**	**33.24**	
33 000	10/17/11	17 9700	593.01	22 1100	729 63	136 62	32 26	4 42%
33.000	**Total Covered**		**593.01**		**729.63**	**136.62**	**32.26**	
67.000	**Total**		**$1,353.93**		**$1,481.37**	**$127.44**	**$65.50**	
GOLDMAN SACHS GROUP INC DEPOSITARY SHS REPSTG 1/1000TH PERP PFD SER I 5 95% CUSIP 38145G209 Dividend Option Cash			**Security Identifier:** GS PRI					
103 000	10/19/12	25.0800	2,583 24	24 6000	2,533 80	-49 44	153 21	6 04%
102.000	10/23/12	24 9420	2,544 04	24 6000	2,509 20	-34 84	151 72	6 04%
25 000	11/01/12	24 9600	624 00	24 6000	615 00	-9 00	37 19	6 04%
94 000	11/14/12	24.7800	2,329 32	24.6000	2,312 40	-16 92	139 83	6 04%
324.000	**Total Covered**		**8,080.60**		**7,970.40**	**-110.20**	**481.95**	
324.000	**Total**		**$8,080.60**		**$7,970.40**	**-$110.20**	**$481.95**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
GOLDMAN SACHS GROUP INC DEPOSITARY SHS REPSTG 1/1000TH PFD SER J 5 5% FIXED TO PFD SER J FIXED TO FLTG RATE CUSIP 38145G308 Dividend Option Cash			**Security Identifier:** GS PRJ					
142 000	06/20/13	24.2370	3,441 70	24 1400	3,427 88	-13 82		
GOLDMAN SACHS GROUP INC NT 6.1250% EXP 11/01/2060 CALLABLE 11/01/15@25 CUSIP 38145X111 Dividend Option Cash			**Security Identifier:** GSF					
37 000	10/27/10*	24 9250	922 23	25 4500	941 65	19 42	56 66	6 01%
30 000	10/28/10*	24 9210	747 62	25 4500	763 50	15 88	45 94	6 01%
35 000	11/04/10*	24 8300	869 05	25 4500	890 75	21 70	53 59	6 01%
34 000	11/10/10*	24 2500	824 50	25 4500	865 30	40 80	52 06	6 01%
42 000	11/23/10*	23 6500	993 30	25 4500	1,068 90	75 60	64 31	6 01%
27 000	12/14/10*	23 6700	639 09	25 4500	687 15	48 06	41 34	6 01%
40 000	01/07/11*	23 4200	936 80	25 4500	1,018 00	81 20	61 25	6 01%
30 000	02/18/11*	24 0530	721 60	25 4500	763 50	41 90	45 94	6 01%
32 000	03/18/11*	24 1550	772 95	25 4500	814.40	41 45	49 00	6 01%
291 000	10/17/11*	24 8400	7,228 41	25 4500	7,405 95	177 54	445 59	6 01%
52 000	02/22/12*	25 0940	1,304 91	25 4500	1,323 40	18 49	79 62	6 01%
75 000	03/01/12*	25 3200	1,899 00	25 4500	1,908 75	9 75	114 85	6 01%
725.000	**Total Noncovered**		**17,859.46**		**18,451.25**	**591.79**	**1,110.15**	
725.000	**Total**		**$17,859.46**		**$18,451.25**	**$591.79**	**$1,110.15**	
HSBC HLDGS PLC ADR SER A REP 1/40 SER A 6.20% CALLABLE 12/16/10 ISIN#US4042806046 CUSIP 404280604 Dividend Option Cash			**Security Identifier:** HBC PRA					
1 000	03/22/10*	22 8900	22 89	24 8800	24 88	1 99	1 55	6 22%
1.000	**Total Noncovered**		**22.89**		**24.88**	**1.99**	**1.55**	
30 000	07/28/11	24 2230	726 68	24 8800	746 40	19 72	46 50	6 22%
43 000	08/26/11	23 6860	1,018 48	24 8800	069 84	51.36	66 55	6 22%
275 000	10/17/11	23 0500	6,338 75	24 8800	6,842 00	503 25	426.25	6 22%
348.000	**Total Covered**		**8,083.91**		**8,658.24**	**574.33**	**539.40**	
349.000	**Total**		**$8,106.80**		**$8,683.12**	**$576.32**	**$540.95**	

[redacted]

Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
HSBC HLDGS PLC PERP SUB CAP SECS EXCH PREF SHS SER 2 8% ISIN#US4042808026 CALLABLE CUSIP 404280802 Dividend Option Cash		**Security Identifier:** HCS PRB						
184 000	06/18/10*	24.9650	4,593 58	27 1000	4,986 40	392 82	368.00	7 38%
46 000	06/21/10*	24 9970	1,149 85	27 1000	1,246 60	96 75	92 00	7 38%
46 000	06/29/10*	25 0650	1,153 00	27 1000	1,246 60	93 60	92 00	7 38%
30 000	07/28/10*	25.9680	779 03	27 1000	813 00	33 97	60 00	7 38%
28 000	08/02/10*	26.0460	729 30	27 1000	758 80	29 50	56 00	7 38%
41 000	08/12/10*	26 2000	1,074 20	27.1000	1,111 10	36 90	82 00	7 38%
27 000	09/03/10*	26 7690	722 77	27.1000	731 70	8 93	54 00	7 38%
402.000	**Total Noncovered**		**10,201.73**		**10,894.20**	**692.47**	**804.00**	
28 000	05/04/11	27 6290	773.62	27 1000	758 80	-14 82	56 00	7 38%
29 000	05/25/11	27.8500	807 64	27 1000	785 90	-21 74	58 00	7 38%
28 000	06/08/11	27.1000	758 80	27 1000	758 80	0 00	56 00	7 38%
34 000	06/16/11	27.1130	921 83	27.1000	921 40	-0 43	68 00	7 38%
35 000	07/07/11	27 3960	958 87	27.1000	948 50	-10 37	70 00	7 38%
26 000	07/12/11	27 3490	711 08	27 1000	704 60	-6 48	52 00	7 38%
37 000	08/19/11	26 0470	963 73	27 1000	1,002 70	38 97	74 00	7 38%
30 000	10/04/11	25 0400	751.19	27 1000	813 00	61 81	60 00	7 38%
617 000	10/17/11	25 6400	15,819.82	27 1000	16,720 70	900 88	1,234 00	7 38%
70 000	10/22/12	28 3470	1,984 31	27 1000	1,897 00	-87 31	140 00	7 38%
80 000	06/13/13	26 8970	2,151 79	27.1000	2,168 00	16 21	160 00	7 38%
1,014.000	**Total Covered**		**26,602.68**		**27,479.40**	**876.72**	**2,028.00**	
1,416.000	**Total**		**$36,804.41**		**$38,373.60**	**$1,569.19**	**$2,832.00**	
HARTFORD FINL SVCS GROUP INC DEL JR SUB DEB FIXED TO FLTG EXP 04/15/42 04/15/22 @ 25 00 CUSIP 416518504 Dividend Option Cash		**Security Identifier:** HGH						
205 000	04/11/12*	25.7680	5,282 46	29.5700	6,061 85	779 39	403 59	6 65%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ING GROEP NV PERPETUAL DEBT SECS 7 05% CALLABLE 08/15/07@25 CUSIP 456837202 Dividend Option Cash		**Security Identifier: IND**						
80 000	03/22/10*	20 9100	$1,672 80	24 8600	1,988 80	316 00	141 00	7 08%
38 000	05/27/10*	18 1300	688 94	24 8600	944 68	255 74	66 97	7 08%
118.000	**Total Noncovered**		**2,361.74**		**2,933.48**	**571.74**	**207.97**	
68 000	03/16/11	22 8930	1,556 73	24 8600	1,690 48	133 75	119 85	7 08%
31 000	04/11/11	23 4450	726 78	24 8600	770.66	43 38	54 64	7 08%
286 000	10/17/11	19 0800	5,456 88	24 8600	7,109 96	1,653 08	504 08	7 08%
53 000	02/28/12	22 8770	1,212 49	24 8600	1,317 58	105 09	93 41	7 08%
438.000	**Total Covered**		**8,952.88**		**10,888.68**	**1,935.80**	**771.98**	
556.000	**Total**		**$11,314.62**		**$13,822.16**	**$2,507.54**	**$979.95**	
ING GROEP N V PERPETUAL DEBT SECS 7 2% CALLABLE 01/18/08@25 00 CUSIP. 456837301 Dividend Option Cash		**Security Identifier: INZ**						
114 000	03/22/10*	21 2740	$2 425 21	25 0300	2,853.42	428 21	205 20	7 19%
114.000	**Total Noncovered**		**2,425.21**		**2,853.42**	**428.21**	**205.20**	
40 000	05/05/11	24 4510	978 04	25 0300	1,001 20	23.16	72 00	7 19%
291 000	10/17/11	19 7600	5,750 16	25 0300	7,283 73	1,533 57	523 80	7 19%
331.000	**Total Covered**		**6,728.20**		**8,284.93**	**1,556.73**	**595.80**	
445.000	**Total**		**$9,153.41**		**$11,138.35**	**$1,984.94**	**$801.00**	
ING GROEP N V PERPETUAL DEBT SECS 6.20% SER CALLABLE CUSIP 456837400 Dividend Option Cash		**Security Identifier: ISP**						
77 000	04/10/12	20 9980	1,616 82	24 1000	1,855 70	238.88	119 35	6 43%
76 000	04/17/12	21 3590	1,623 27	24 1000	1,831 60	208 33	117 80	6 43%
153.000	**Total Covered**		**3,240.09**		**3,687.30**	**447.21**	**237.15**	
153.000	**Total**		**$3,240.09**		**$3,687.30**	**$447.21**	**$237.15**	
ING GROEP N V PERPETUAL DEBT SECS 6 1250%_CALLABLE CUSIP 456837509 Dividend Option Cash		**Security Identifier: ISG**						
53 000	05/05/10*	16 9660	$899.22	23 8500	1 264 05	364 83	81 15	6 42%
53.000	**Total Noncovered**		**899.22**		**1,264.05**	**364.83**	**81.15**	
35 000	04/07/11	21.2700	744 45	23 8500	834 75	90 30	53 59	6 42%

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ING GROEP N V PERPETUAL DEBT SECS *(continued)*								
90 000	10/17/11	16.9000	1,521 00	23.8500	2,146 50	625 50	137.81	6 42%
70 000	03/22/12	21 8000	1,526 00	23 8500	1,659 50	143 50	107 19	6 42%
195.000	**Total Covered**		**3,791.45**		**4,650.75**	**859.30**	**298.59**	
248.000	**Total**		**$4,690.67**		**$5,914.80**	**$1,224.13**	**$379.74**	
ING GROEP N V PERPETUAL HYBRID CAP SECS 6 375% PERP/CALL 6/15/12@25 CALLABLE CUSIP 456837608 Dividend Option Cash			**Security Identifier:** ISF					
59 000	05/18/11	22 5640	1,331.26	24.2500	1,430 75	99 49	94 03	6 57%
38 000	06/10/11	22 2300	844 74	24.2500	921 50	76 76	60 56	6 57%
93 000	10/17/11	17 4200	1,620 06	24 2500	2,255 25	635 19	148.22	6 57%
100.000	03/05/12	21 5530	2,155.25	24.2500	2,425 00	269 75	159 37	6 57%
92 000	03/23/12	21 8200	2,007.40	24.2500	2,231 00	223 60	146 62	6 57%
76 000	04/10/12	21 3740	1,624 42	24.2500	1,843 00	218 58	121 13	6 57%
458.000	**Total Covered**		**9,583.13**		**11,106.50**	**1,523.37**	**729.93**	
458.000	**Total**		**$9,583.13**		**$11,106.50**	**$1,523.37**	**$729.93**	
JPMORGAN CHASE & CO DEP SHS REPSTG 1/400 PFD SER P 5 45% PERP/CLB 03/01/18@25 CUSIP 46637G124 Dividend Option Cash			**Security Identifier:** JPM PRA					
95 000	01/30/13	24 7270	2,349 07	23 8300	2,263 85	-85 22	129 44	5 71%
118 000	01/31/13	24 7430	2,919 70	23 8300	2,811 94	-107 76	160 77	5 71%
72 000	02/05/13	24.8500	1,789 20	23 8300	1,715 76	-73 44	98.10	5 71%
75 000	03/18/13	24.9000	1,867 50	23 8300	1,787 25	-80 25	102 19	5 71%
68 000	04/05/13	25 2430	1,716 54	23 8300	1,620 44	-96 10	92 65	5 71%
162 000	06/20/13	23 3870	3,788 76	23 8300	3,860 46	71 70	220 72	5 71%
590.000	**Total Covered**		**14,430.77**		**14,059.70**	**-371.07**	**803.87**	
590.000	**Total**		**$14,430.77**		**$14,059.70**	**-$371.07**	**$803.87**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
JPMORGAN CHASE CAP XXIX GTD CAP SECS SER CC EXP 04/02/40 CUSIP 48125E207 Dividend Option Cash			**Security Identifier:** JPM PRC					
164 000	10/17/11*	25 2800	4,145 91	25 3600	1,159.04	13 13	274 70	6 60%
JPMORGAN CHASE & CO DEP SHS REPSTG 5.50% 1/400TH PFD SER O CALLABLE 09/01/17@25 CUSIP 48126E750 Dividend Option Cash			**Security Identifier:** JPM PRD					
91 000	09/04/12	25 0000	2,275 00	24 0100	2,184 91	-90 09	125 13	5 72%
93 000	09/10/12	24 9700	2,322 25	24 0100	2,232 93	-89 32	127 88	5 72%
70 000	09/18/12	24 9560	1,746 89	24 0100	,680 70	-66 19	96 25	5.72%
93 000	09/28/12	24 8750	2,313 38	24 0100	2,232 93	-80 45	127 88	5 72%
160 000	10/19/12	25 3000	4,048 00	24 0100	3,841 60	-206 40	220 00	5 72%
87 000	06/04/13	24 9260	2,168 53	24 0100	2,088 87	-79 66	119 63	5 72%
95 000	06/11/13	23 8500	2,265.76	24 0100	2,280 95	15 19	130 62	5 72%
97 000	06/12/13	23 3000	2,260 12	24 0100	2,328 97	68 85	133 39	5 72%
98 000	06/19/13	24 1150	2,363 30	24 0100	2,352 98	-10 32	134 73	5 72%
884.000	**Total Covered**		**21,763.23**		**21,224.84**	**-538.39**	**1,215.50**	
884.000	**Total**		**$21,763.23**		**$21,224.84**	**-$538.39**	**$1,215.50**	
KIMCO RLTY CORP DEP SH REPSTG 1/1000 5 625% PFD SER K CALL 12/7/ 7 @ 25 CUSIP 49446R745 Dividend Option Cash			**Security Identifier:** KIM PRK					
117 000	12/18/12	24 7600	2,896.92	23 9800	2,805 66	-91 26	164 53	5 86%
LLOYDS BANKING GROUP PLC PUBLIC INCOME NT-PINES 7 75 % 07/15/50 SERIES CALL 7/15/15 @ 25 ISIN#US539439802 9 CUSIP 539439802 Dividend Option Cash			**Security Identifier:** LYG PRA					
32 000	07/06/10*	24 8270	794 46	26 7200	855 04	60 58	62 00	7.25%
34 000	07/07/10*	24 8360	844 42	26 7200	908 48	64 06	65 87	7 25%
59 000	08/25/10*	25 8780	1,526 81	26 7200	1,576 48	49 67	114 31	7 25%
29 000	09/01/10*	25 9000	751 09	26 7200	774 88	23 79	56 19	7 25%
154.000	**Total Noncovered**		**3,916.78**		**4,114.88**	**198.10**	**298.37**	
29 000	02/14/11	25 7000	745 30	26 7200	774 88	29 58	56 19	7 25%
30 000	07/06/11	25 8930	776 78	26 7200	801 60	24 32	58 12	7 25%
43 000	07/12/11	25 8970	1,113 55	26 7200	1,148 96	35 41	83 31	7 25%
30 000	08/19/11	24 5750	737 26	26 7200	801 60	64 34	58 12	7 25%
30 000	09/20/11	25 0730	752 18	26 7200	801 60	49 42	58 12	7 25%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
LLOYDS BANKING GROUP PLC PUBLIC INCOME *(continued)*								
42 000	10/04/11	24 5840	1,032.54	26 7200	1,122 24	89 70	81 37	7 25%
411 000	10/17/11	25.2780	10,389.26	26 7200	10,981 92	592 66	796 31	7 25%
69 000	11/21/11	25 2400	1,741 53	26 7200	1,843 68	102 15	133 69	7 25%
70 000	02/10/12	25 8120	1,806 86	26 7200	1,870 40	63 54	135 62	7 25%
62 000	02/24/12	25 8990	1,605.75	26 7200	1,656 64	50 89	120 12	7 25%
99 000	03/26/12	26 4050	2,614 08	26.7200	2,645 28	31 20	191 81	7 25%
80 000	06/27/12	26 2000	2,096 00	26 7200	2,137 60	41 60	155 03	7 25%
995.000	**Total Covered**		**25,411.09**		**26,586.40**	**1,175.31**	**1,927.81**	
1,149.000	**Total**		**$29,327.87**		**$30,701.28**	**$1,373.41**	**$2,226.18**	
MERRILL LYNCH CAP TR I GTD CAP SECS 6.45% 12/15/66 SER CALLABLE 12/15/11@25 CUSIP 590199204 Dividend Option Cash			**Security Identifier:** MER PRK					
161 000	03/22/10*	20 5000	^{3}3,300.48	24 9299	4,013 72	713 24	259 61	6 46%
29 000	09/22/10*	23.7970	690.10	24 9299	722 97	32 87	46 76	6 46%
32 000	09/29/10*	23 8740	763 96	24 9299	797 76	33 80	51 60	6 46%
213 000	10/17/11*	20 1100	4,283 41	24 9299	5,310 06	1,026 65	343.46	6 46%
435.000	**Total Noncovered**		**9,037.95**		**10,844.51**	**1,806.56**	**701.43**	
435.000	**Total**		**$9,037.95**		**$10,844.51**	**$1,806.56**	**$701.43**	
MERRILL LYNCH CAP TR 6.45% GTD TR PFD MAT 6/15/87 CALLABLE 6/15/12@ 25 00 CUSIP 59024T203 Dividend Option Cash			**Security Identifier:** MER PRM					
120 000	03/22/10*	20 4500	^{3}2,454.00	24 9399	2,992 79	538 79	193.50	6 46%
30 000	09/29/10*	23 9500	718 50	24.9399	748.20	29 70	48 38	6 46%
142 000	10/17/11*	20 1700	2,864 14	24 9399	3,541 46	677 32	228 97	6 46%
292.000	**Total Noncovered**		**6,036.64**		**7,282.45**	**1,245.81**	**470.85**	
292.000	**Total**		**$6,036.64**		**$7,282.45**	**$1,245.81**	**$470.85**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
MORGAN STANLEY CAP TR III CAP SECS PFD 6 25% CALLABLE 03/01/08@25 CUSIP 617460209 Dividend Option Cash		**Security Identifier:** MWR						
31 000	09/21/10*	23 9000	740 90	24 9200	772 52	31 62	48 44	6 27%
220 000	10/17/11*	21 2400	4,672 80	24 9200	5,482 40	809 60	343 74	6 27%
251.000	**Total Noncovered**		**5,413.70**		**6,254.92**	**841.22**	**392.18**	
251.000	**Total**		**$5,413.70**		**$6,254.92**	**$841.22**	**$392.18**	
MORGAN STANLEY CAP TR VI CAP SECS 6.60% MTY 2/1/46 CALLABLE 02/01/11@25 CUSIP 617461207 Dividend Option Cash		**Security Identifier:** MSJ						
70 000	03/22/10*	23 6100	[3]1,652 70	25 2800	,769 60	116 90	115 50	6 52%
33 000	08/24/11*	23 5350	776 66	25 2800	834 24	57 58	54 45	6 52%
99 000	10/17/11*	22 1000	2,187 90	25 2800	2,502 72	314 82	163 35	6 52%
202.000	**Total Noncovered**		**4,617.26**		**5,106.56**	**489.30**	**333.30**	
202.000	**Total**		**$4,617.26**		**$5,106.56**	**$489.30**	**$333.30**	
MORGAN STANLEY CAP TR IV GTD CAP SECS CALLABLE DUE 4/01/33 6 25% CUSIP 617462205 Dividend Option Cash		**Security Identifier:** MWG						
106 000	03/22/10*	22 2880	[3]2,362 53	24 8900	2,638 34	275 81	165 62	6 27%
97.000	10/17/11*	20 9990	2,036 90	24 8900	2,414 33	377 43	151 56	6 27%
203.000	**Total Noncovered**		**4,399.43**		**5 052.67**	**653.24**	**317.18**	
203.000	**Total**		**$4,399.43**		**$5 052.67**	**$653.24**	**$317.18**	
MORGAN STANLEY CAP TR V CAP SECS PFD 5 75% 7/15/2033 CALLABLE 7/16/08 CUSIP 617466206 Dividend Option Cash		**Security Identifier:** MWO						
110 000	03/22/10*	21 0140	[3]2,311 54	24 4512	2,689 63	378 09	158 12	5 87%
99.000	10/17/11*	20 4300	2,022 57	24 4512	2,420.67	398 10	142 31	5 87%
209.000	**Total Noncovered**		**4,334.11**		**5,110.30**	**776.19**	**300.43**	
209.000	**Total**		**$4,334.11**		**$5 110.30**	**$776.19**	**$300.43**	
MORGAN STANLEY DEP SHS REPSTG 1/1000 PFD SER A CALLABLE CUSIP 61747S504 Dividend Option Cash		**Security Identifier:** MS PRA						
132 000	03/22/10*	22 0200	[3]2,906 64	21 4500	2,831 40	-75 24	133 47	4 7[illegible]%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
MORGAN STANLEY DEP SHS REPSTG *(continued)*								
132.000	**Total Noncovered**		**2,906.64**		**2,831.40**	**-75.24**	**133.47**	
121 000	10/17/11	15 7500	1,905 74	21 4500	2,595 45	689 71	122.34	4 71%
121.000	**Total Covered**		**1,905.74**		**2,595.45**	**689.71**	**122.34**	
253.000	**Total**		**$4,812.38**		**$5,426.85**	**$614.47**	**$255.81**	
MORGAN STANLEY CAP 6.60% TR VII CAP SEC MAT 10/15/2066 CALLABLE 10/15/11 @25 00 CUSIP 61750K208 Dividend Option Cash			**Security Identifier:** MSZ					
167 000	10/17/11*	22 2020	3,707 73	24 8600	4,151 62	443 89	275.55	6 63%
MORGAN STANLEY CAP TR VIII GTD CAP SEC 6 45% MAT 04/15/2067 CALLABLE 07/15/12@25 CUSIP 61753R200 Dividend Option Cash			**Security Identifier:** MSK					
32 000	06/16/11*	24 6580	789 05	24 8000	793 60	4 55	51 60	6 50%
31 000	07/11/11*	24 2270	751 04	24 8000	768 80	17 76	49 99	6 50%
60 000	10/17/11*	21 8800	1,312.80	24 8000	1,488 00	175 20	96 74	6 50%
123.000	**Total Noncovered**		**2,852.89**		**3,050.40**	**197.51**	**198.33**	
123.000	**Total**		**$2,852.89**		**$3,050.40**	**$197.51**	**$198.33**	
NATIONAL RETAIL PPTYS INC DEPOSITARY SHS REPSTG 1/100TH PFD SER E 5 70% CUSIP· 637417809 Dividend Option Cash			**Security Identifier:** NNN PRE					
243.000	05/23/13*	24.8890	6,047.98	23 9700	5,824 71	-223 27		
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB DEB SER G 7.500% CALLABLE 3/1/17@25 CUSIP 65339K605 Dividend Option Cash			**Security Identifier:** NEE PRG					
109 000	03/21/12*	24 9170	2,716 00	24.2300	2,641 07	-74 93	155 32	5 88%

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Portfolio Holdings *(continued)*

Equities *(continued)*

Preferred Stocks *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB DEB SER H EXP 06/15/72 CUSIP 65339K704 Dividend Option Cash			**Security Identifier:** NEE PRH					
109 000	06/13/12*	24 7500	2,697 79	23 8800	2,602 92	-94 87	153 28	5 88%
NEXTERA ENERGY CAP HLDGS INC GTD JR SUB DEB SER I EXP 11/15/72 CUSIP 65339K803 Dividend Option Cash			**Security Identifier:** NEE PRI					
229 000	11/16/12*	24 6630	5,647 80	22 6900	5,196 01	-451 79	293 40	5 64%
NEXTERA ENERGY CAP HLDGS INC JR SUB DEB SER J CUSIP 65339K886 Dividend Option Cash			**Security Identifier:** NEE PRJ					
96.000	01/16/13	24 7220	2,373 31	22 5800	2,167 68	-205 63	120 00	5 53%
PNC FINL SVCS GROUP INC DEPOSITARY SHS REPSTG 1/4000TH PERP PFD SER P PERP CALL 5/1/22@25 CUSIP 693475857 Dividend Option Cash			**Security Identifier:** PNC PRP					
152 000	04/23/12	24 9800	3,796 93	26 8900	4,087 28	290 35	232 75	5 69%
130 000	04/30/12	25 3000	3,289 00	26 8900	3,495 70	206 70	199 06	5 69%
66 000	05/16/12	24 9900	1,649 34	26 8900	1,774 74	125 40	101 06	5 69%
83 000	05/29/12	25 1500	2,087 45	26 8900	2,231 87	144 42	127 09	5 69%
131 000	06/25/12	25 9500	3,399 45	26 8900	3 522 59	123 14	200 59	5 69%
61 000	06/28/12	26 1070	1,592 54	26 8900	1,640 29	47 75	93 47	5 69%
83 000	02/06/13	27 1700	2,255 12	26 8900	2 231 87	-23 25	127 09	5 69%
112 000	02/21/13	27 5200	3,082 24	26 8900	3 011 68	-70 56	171 50	5 69%
67 000	02/28/13	27 7000	1,855 90	26 8900	1 801 63	-54 27	102 59	5 69%
125 000	03/07/13	27 6500	3,456 25	26 8900	3 361 25	-95 00	191 41	5 69%
50 000	04/02/13	27 6800	1,384 00	26 8900	1 344 50	-39 50	76 56	5 69%
73 000	06/12/13	26 0880	1,904 45	26 8900	1 962 97	58 52	111 79	5 69%
1,133.000	**Total Covered**		**29,752.67**		**30,466.37**	**713.70**	**1,734.90**	
1,133.000	**Total**		**$29,752.67**		**$30,466.37**	**$713.70**	**$1,734.90**	
PPL CAP FDG INC JR SUB NT 2013 SER B EXP 04/30/73 CUSIP 69352P202 Dividend Option Cash			**Security Identifier:** PPX					
71 000	03/15/13*	25 0700	1,779 97	24 0800	1 709 68	-70 29		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
PS BUSINESS PKS INC CALIF DEP SHS REPSTG 1/1000TH PFD SER T CUSIP 69360J685 Dividend Option Cash			**Security Identifier:** PSB PRT					
220 000	05/03/12	24.9240	5,483 19	24 5000	5,390 00	-93 19	330.00	6 12%
113 000	05/15/12	24 5250	2,771 36	24 5000	2,768 50	-2 86	169 50	6 12%
333.000	**Total Covered**		**8,254.55**		**8,158.50**	**-96.05**	**499.50**	
333.000	**Total**		**$8,254.55**		**$8,158.50**	**-$96.05**	**$499.50**	
PS BUSINESS PKS INC CALIF DEP SHS REPSTG 1/1000TH PFD SER S CALLABLE 01/18/2017 CUSIP 69360J719 Dividend Option Cash			**Security Identifier:** PSB PRS					
207 000	01/10/12	24 9130	5,157 09	25 1500	5,206 05	48 96	333 78	6 41%
PROTECTIVE LIFE CORP SUB DEB 6.250% EXP 05/15/42 CALLABLE 05/15/17@25 CUSIP 743674608 Dividend Option Cash			**Security Identifier:** PL PRC					
130 000	05/16/12*	24 7330	3,215 29	25 0600	3,257 80	42 51	203 12	6 23%
65 000	05/17/12*	24.6580	1,602.74	25.0600	1,628 90	26 16	101.56	6 23%
195.000	**Total Noncovered**		**4,818.03**		**4,886.70**	**68.67**	**304.68**	
195.000	**Total**		**$4,818.03**		**$4,886.70**	**$68.67**	**$304.68**	
PRUDENTIAL FINL INC JR SUB NT EXP 12/15/52 CUSIP 744320607 Dividend Option Cash			**Security Identifier:** PJH					
116 000	11/29/12*	24 6990	2,865.04	24 4300	2,833 88	-31 16	166 75	5 88%
56 000	04/03/13*	25.3310	1,418.52	24 4300	1,368 08	-50 44	80.50	5 88%
65 000	04/04/13*	25 3480	1,647 64	24 4300	1,587 95	-59 69	93 43	5 88%
237.000	**Total Noncovered**		**5,931.20**		**5,789.91**	**-141.29**	**340.68**	
237.000	**Total**		**$5,931.20**		**$5,789.91**	**-$141.29**	**$340.68**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
PRUDENTIAL FINL INC JR SUB NT EXP 03/15/53 CUSIP 744320706 Dividend Option. Cash			**Security Identifier:** PRH					
119 000	03/08/13*	24 8560	2,957 82	24 3000	2,391 70	-66 12	169 57	5 86%
74 000	03/12/13*	24 8200	1,836 68	24 3000	,798 20	-38 48	105 45	5 86%
116 000	03/13/13*	24 8300	2,830 30	24 3000	2,318 80	-61 50	165 30	5.86%
309.000	**Total Noncovered**		**7,674.80**		**7 508.70**	**-166.10**	**440.32**	
309.000	**Total**		**$7,674.80**		**$7 508.70**	**-$166.10**	**$440.32**	
PUBLIC STORAGE DEP SHS REPSTG 1/1000 CUM PFD SH BEN INT SER X 5 20% SER X PERP CALL 3/13/@25 CUSIP 74460W107 Dividend Option Cash			**Security Identifier:** PSA PRX					
72 000	03/06/13	24 9040	1,793 11	23 2500	1,674 00	-119 11	93 60	5 59%
PUBLIC STORAGE DEP SHS REPSTG 1/1000TH PFD SH BEN INT SER V 5 375% CUSIP 74460W800 Dividend Option Cash			**Security Identifier:** PSA PRV					
115 000	09/12/12	24 7150	2,842 19	23 6000	2,714 00	-128 19	154 53	5 69%
QWEST CORP NT 7.375% 06/01/51 06/01/51 CALLABLE 06/01/16@25 CUSIP· 74913G204 Dividend Option Cash			**Security Identifier:** CTQ					
53 000	06/02/11*	24 7720	1,312 92	26 4600	1,402 38	89 46	97 72	6 96%
32 000	06/08/11*	24 9680	798.96	26 4600	846 72	47 76	59 00	6 96%
30 000	07/06/11*	25 4500	763 50	26 4600	793 80	30 30	55 31	6 96%
27 000	09/13/11*	25 0800	677 16	26 4600	714 42	37 26	49 78	6 96%
126 000	10/17/11*	25 2000	3,175 19	26 4600	3,333 96	158 77	232 31	6 96%
65 000	05/24/12*	25 9900	1,689 35	26 4600	1,719.90	30 55	119 84	6 96%
333.000	**Total Noncovered**		**8,417.08**		**8,811.18**	**394.10**	**613.96**	
333.000	**Total**		**$8,417.08**		**$8,811.18**	**$394.10**	**$613.96**	
QWEST CORP NT 7.50% DUE 09/15/2051 CALLABLE 09/15/16@25 CUSIP 74913G303 Dividend Option Cash			**Security Identifier:** CTW					
102 000	09/15/11*	24 9270	2 542 53	26 6700	2,720 34	177 81	191.25	7 03%
29 000	09/22/11*	24 6560	715 03	26 6700	773 43	58 40	54 37	7 03%
20 000	09/27/11*	24 9150	498 30	26 6700	533 40	35 10	37 50	7 03%

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Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
QWEST CORP NT 7.50% DUE 09/15/2051 *(continued)*								
145 000	10/17/11*	24 9200	3,613 39	26 6700	3,867 15	253 76	271.87	7 03%
61 000	12/08/11*	25 8900	1,579 27	26 6700	1,626 87	47 60	114.38	7 03%
357.000	**Total Noncovered**		**8,948.52**		**9,521.19**	**572.67**	**669.37**	
357.000	**Total**		**$8,948.52**		**$9,521.19**	**$572.67**	**$669.37**	
QWEST CORP NT 7.00% 04/01/52 CALLABLE 04/01/17@25 CUSIP 74913G402 Dividend Option Cash			**Security Identifier:** CTX					
218 000	03/22/12*	24.9690	5,443 18	25 8500	5,635.30	192 12	381.50	6 76%
QWEST CORP NT 7.00% PFD STK DUE 07/01/2052 CALLABLE 07/01/17@25 CUSIP 74913G501 Dividend Option Cash			**Security Identifier:** CTU					
109 000	06/15/12*	24 9640	2,721 05	25 9300	2,826 37	105 32	190 75	6 74%
RAYMOND JAMES FINL INC SR NT 6.90% EXP 03/15/42 CALLABLE 03/15/17@25 CUSIP 754730208 Dividend Option Cash			**Security Identifier:** RJD					
129 000	03/02/12*	25 4500	3,283 05	26 4700	3,414 63	131 58	222 52	6 51%
REALTY INCOME CORP MONTHLY INCOME CUM RED PFD STK CL F % PERP CALL 2/15/17@25 CUSIP 756109807 Dividend Option Cash			**Security Identifier:** O PRF					
211 000	01/31/12*	24 9460	5,263 56	25 7500	5,433 25	169 69	349 47	6 43%
67.000	02/03/12*	24 9970	1,674.83	25.7500	1,725 25	50 42	110 97	6 43%
278.000	**Total Noncovered**		**6,938.39**		**7,158.50**	**220.11**	**460.44**	
41 000	03/15/12	25 3380	1,038.85	25 7500	1,055 75	16 90	67 90	6 43%
41.000	**Total Covered**		**1,038.85**		**1,055.75**	**16.90**	**67.90**	
319.000	**Total**		**$7,977.24**		**$8,214.25**	**$237.01**	**$528.34**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ROYAL BK SCOTLAND GROUP PLC 6.60% SPONS ADR REPSTG PREF SER S PERP/CALL 6/30/12@25 CUSIP 780097739 Dividend Option Cash		**Security Identifier:** RBS PRS						
208 000	07/19/12	20 2500	4,212 00	21 7900	4,532 32	320 32	343 20	7 57%
30 000	01/22/13	23 8860	716 57	21 7900	653 70	-62 87	49 50	7 57%
45 000	02/13/13	23 4500	1,055 25	21 7900	980 55	-74 70	74 25	7 57%
283.000	**Total Covered**		**5,983.82**		**6,166.57**	**182.75**	**466.95**	
283.000	**Total**		**$5,983.82**		**$6,166.57**	**$182.75**	**$466.95**	
ROYAL BK SCOTLAND GROUP PLC ADR REPSTG PFD SHS SER Q 6 75% CALLABLE 06/30/11@25 CUSIP 780097754 Dividend Option Cash		**Security Identifier:** RBS PRQ						
12 000	01/22/13	24 1700	290 04	22 3100	267 72	-22 32	20 25	7 56%
86 000	04/02/13	23 4700	2,018 40	22 3100	1,918 66	-99 74	145 12	7 56%
98.000	**Total Covered**		**2,308.44**		**2,186.38**	**-122.06**	**165.37**	
98.000	**Total**		**$2,308.44**		**$2,186.38**	**-$122.06**	**$165.37**	
ROYAL BK SCOTLAND GROUP PLC 6.35% SER N ADR REPSTG PREF SHS CALLABLE 6/30/10 CUSIP 780097770 Dividend Option Cash		**Security Identifier:** RBS PRN						
121 000	07/19/12	19 9000	2,407 90	21 0400	2,545 84	137 94	192 08	7 54%
ROYAL BK SCOTLAND GROUP PLC SPON ADR SER L REPSTG PREF SHS SER L 5 75% CALLABLE 9/30/09 @25 CUSIP 780097788 Dividend Option Cash		**Security Identifier:** RBS PRL						
29 000	08/17/1	17 3990	504 58	20 4700	593 63	89 05	41 69	7 02%
60 000	09/07/1	16 6500	999 00	20 4700	1,228 20	229 20	86 25	7 02%
42 000	09/15/1	16 0600	674 54	20 4700	859 74	185 20	60 38	7 02%
52 000	09/22/1	15 8060	821 93	20 4700	1,064 44	242 51	74 75	7 02%
36 000	10/03/1	15 9470	574 08	20 4700	736 92	162 84	51 75	7 02%
391 000	10/17/1	16 2200	6,341 98	20 4700	8,003 77	1,661 79	562 06	7 02%
60 000	11/23/1	14 9990	899 96	20 4700	1,228 20	328 24	86 25	7 02%
92 000	12/01/1	14 6000	1,343 16	20 4700	1,883 24	540 08	132 25	7 02%
106 000	02/01/12	16 9570	1,797 47	20 4700	2,169 82	372 35	152 38	7 02%
108 000	03/26/12	19 2000	2,073 60	20 4700	2,210 76	137 16	155 24	7 02%

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Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
ROYAL BK SCOTLAND GROUP PLC SPON ADR *(continued)*								
976.000	**Total Covered**		**16,030.30**		**19,978.72**	**3,948.42**	**1,403.00**	
976.000	**Total**		**$16,030.30**		**$19,978.72**	**$3,948.42**	**$1,403.00**	
ROYAL BK SCOTLAND GROUP PLC DOLLAR PREF SHS SER M 6 4000%_CALLABLE CUSIP 780097796 Dividend Option Cash			**Security Identifier:** RBS PRM					
220 000	07/16/12	19 0010	4,180 22	21.2300	4,670 60	490 38	352 00	7 53%
88 000	07/18/12	19.4500	1,711 60	21 2300	1,868.24	156 64	140 80	7 53%
308.000	**Total Covered**		**5,891.82**		**6,538.84**	**647.02**	**492.80**	
308.000	**Total**		**$5,891.82**		**$6,538.84**	**$647.02**	**$492.80**	
SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/40TH INT SH NON CUM PERPETUAL PFD 6 00% SER B CALLABLE 09/01/17@25 CUSIP 808513204 Dividend Option Cash			**Security Identifier:** SCHW PRB					
197 000	05/30/12	24 6900	4,863 93	25 4500	5,013 65	149.72	295 50	5 89%
65.000	06/05/12	24 7800	1,610.70	25 4500	1,654.25	43.55	97 50	5 89%
262.000	**Total Covered**		**6,474.63**		**6,667.90**	**193.27**	**393.00**	
262.000	**Total**		**$6,474.63**		**$6,667.90**	**$193.27**	**$393.00**	
SENIOR HSG PPTYS TR 5.6250% 08/01/2042 SR NTS CALLABLE 08/01/17@25 CUSIP 81721M208 Dividend Option Cash			**Security Identifier:** SNHN					
113 000	07/18/12*	24.7080	2,792 04	23.9200	2,702 96	-89 08	158 90	5 87%
50 000	07/25/12*	24 1600	1,208.02	23.9200	1,196 00	-12 02	70 31	5 87%
72 000	09/06/12*	24 4400	1,759 68	23 9200	1,722 24	-37 44	101 25	5 87%
235.000	**Total Noncovered**		**5,759.74**		**5,621.20**	**-138.54**	**330.46**	
235.000	**Total**		**$5,759.74**		**$5,621.20**	**-$138.54**	**$330.46**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
STANLEY BLACK & DECKER INC JR SUB DEB 5 750% EXP 07/25/52 CALLABLE 07/25/17@25 CUSIP 854502705 Dividend Option Cash		**Security Identifier:** SWJ						
231 000	07/23/12*	25 2460	5,831 78	24 4600	5,650 26	-181 52	332 06	5 87%
49 000	06/05/13*	25 2500	1,237 25	24 4600	,198 54	-38 71	70 44	5 87%
280.000	**Total Noncovered**		**7,069.03**		**6,848.80**	**-220.23**	**402.50**	
280.000	**Total**		**$7,069.03**		**$6,848.80**	**-$220.23**	**$402.50**	
STATE STR CORP DEP SHS REPSTG 1/4000 OWNERSHIP INT IN SH NON CUM CUSIP 857477509 Dividend Option Cash		**Security Identifier:** STT PRC						
114 000	08/15/12	24 9000	2 838 60	25 0000	2,850 00	11 40	149 62	5 25%
67 000	06/05/13	24 6150	1,649 18	25 0000	1,675 00	25 82	87 94	5 25%
59 000	06/11/13	24 3530	1,436 82	25 0000	1,475.00	38 18	77 44	5.25%
99 000	06/19/13	24 6910	2,444 39	25 0000	2,475 00	30 61	129 93	5 25%
339.000	**Total Covered**		**8,368.99**		**8,475.00**	**106.01**	**444.93**	
339.000	**Total**		**$8,368.99**		**$8,475.00**	**$106.01**	**$444.93**	
TCF FINL CORP DEL DEP SHS REPSTG 1/1000 PERP PFD SER A CALL 6/25/17 @ 25 00 CUSIP 872277207 Dividend Option Cash		**Security Identifier:** TCB PRB						
112 000	07/11/12	26 1510	2,928 86	26 3300	2,948 96	20 10	210 00	7 12%
59 000	07/24/12	25 8500	1,525 15	26 3300	1,553 47	28 32	110 62	7 12%
171.000	**Total Covered**		**4,454.01**		**4,502.43**	**48.42**	**320.62**	
171.000	**Total**		**$4,454.01**		**$4,502.43**	**$48.42**	**$320.62**	
TELEPHONE & DATA SYS INC 7.00% 03/15/2060 PFD SER CALLABLE 03/15/16@25 CUSIP 879433837 Dividend Option Cash		**Security Identifier:** TDJ						
103 000	03/22/11*	24 8400	2,558 52	25 8200	2,659 46	100 94	180 25	6 77%
100 000	10/17/11*	25 5300	2,552 99	25 8200	2,582 00	29 01	175 00	6 77%
203.000	**Total Noncovered**		**5,111.51**		**5,241.46**	**129.95**	**355.25**	
203.000	**Total**		**$5,111.51**		**$5 241.46**	**$129.95**	**$355.25**	

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
TELEPHONE & DATA SYS INC SR NT 6.875% EXP 11/15/59 CALLABLE 11/15/15@25 CUSIP 879433845 Dividend Option Cash		**Security Identifier:** TDE						
61 000	11/18/10*	24 7830	1,511 77	25 5800	1,560 38	48 61	104 84	6 71%
58 000	10/17/11*	25 2800	1,466 24	25 5800	1,483 64	17 40	99 69	6 71%
119.000	**Total Noncovered**	-	**2,978.01**		**3,044.02**	**66.01**	**204.53**	
119.000	**Total**		**$2,978.01**		**$3,044.02**	**$66.01**	**$204.53**	
TORCHMARK CORP JR SUB DEB 5.875% EXP 12/15/52 CALLABLE 12/15/17@25 CUSIP 891027302 Dividend Option Cash		**Security Identifier:** TMK PRB						
69 000	09/18/12*	25 0360	1,727 48	24 6500	1,700 85	-26 63	101 34	5 95%
UBS PFD FDG TR IV TR PFD SEC FLTG RT CALLABLE 6/15/08 CUSIP 90263W201 Dividend Option Cash		**Security Identifier:** UBS PRD						
276 000	03/22/10*	17 2090	34,747 17	16 6800	4,603 68	-143 49	61.58	1 33%
265 000	10/17/11*	13.0700	3,463 52	16 6800	4,420 20	956 68	59 13	1 33%
541.000	**Total Noncovered**		**8,210.69**		**9,023.88**	**813.19**	**120.71**	
541.000	**Total**		**$8,210.69**		**$9,023.88**	**$813.19**	**$120.71**	
US BANCORP DEL DEPOSITARY SHS REPSTG 1/100TH PFD SER B_CALLABLE CUSIP 902973155 Dividend Option Cash		**Security Identifier:** USB PRH						
51 000	03/22/10*	21 3800	31,090 38	21 1700	1,079 67	-10 71	45 12	4 17%
51.000	**Total Noncovered**		**1,090.38**		**1,079.67**	**-10.71**	**45.12**	
46 000	10/17/11	21 6200	994 52	21 1700	973 82	-20 70	40 69	4 17%
46.000	**Total Covered**		**994.52**		**973.82**	**-20.70**	**40.69**	
97.000	**Total**		**$2,084.90**		**$2,053.49**	**-$31.41**	**$85.81**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
US BANCORP DEL DEP SHS REPSTG 1/1000TH PERP PFD SER H CUSIP 902973791 Dividend Option Cash			**Security Identifier:** USB PRO					
97 000	05/03/13	25 2000	2,444 40	23 4500	2,274 65	-169 75	124 89	5 49%
94 000	06/04/13	24 7200	2,323 65	23 4500	2,204 30	-119 35	121 02	5 49%
191.000	**Total Covered**		**4,768.05**		**4,478.95**	**-289.10**	**245.91**	
191.000	**Total**		**$4,768.05**		**$4,478.95**	**-$289.10**	**$245.91**	
US BANCORP DEL DEPOSITARY SHS REPSTG 1/1000TH PFD SER G CUSIP 902973817 Dividend Option Cash			**Security Identifier:** USB PRN					
64 000	04/18/12	25 4430	1,628 38	27 4100	1,754 24	125 86	96 00	5 47%
86 000	04/19/12	25 3910	2,183 60	27 4100	2,357 26	173 66	129 00	5 47%
150.000	**Total Covered**		**3,811.98**		**4,111.50**	**299.52**	**225.00**	
150.000	**Total**		**$3,811.98**		**$4,111.50**	**$299.52**	**$225.00**	
US BANCORP DEL DEPOSITARY SHS REPSTG 1/1000TH NON CUM PERP PFD SER F CUSIP 902973833 Dividend Option Cash			**Security Identifier:** USB PRM					
171 000	06/25/12	27 8640	4,764 78	28 1000	4,805 10	40 32	277 88	5 78%
69 000	06/21/13	28 2010	1,945 86	28 1000	1,938 90	-6 96	112 12	5 78%
240.000	**Total Covered**		**6,710.64**		**6,744.00**	**33.36**	**390.00**	
240.000	**Total**		**$6,710.64**		**$6,744.00**	**$33.36**	**$390.00**	
UNITED STATES CELLULAR CORP SR NT 6 950% 05/15/2060 CALLABLE 05/15/16@25 CUSIP 911684405 Dividend Option Cash			**Security Identifier:** UZA					
32 000	05/18/11*	24 9300	797 76	25 2900	809 28	11 52	55 60	6 87%
22 000	06/08/11*	24 9190	548 21	25.2900	556 38	8 17	38 22	6 87%
48 000	10/17/11*	25 4000	1,219 20	25 2900	1,213 92	-5 28	83 40	6 87%
102.000	**Total Noncovered**		**2,565.17**		**2,579.58**	**14.41**	**177.22**	
102.000	**Total**		**$2,565.17**		**$2,579.58**	**$14.41**	**$177.22**	
VENTAS RLTY LTD PARTNERSHIP / VENTAS CAP CORP GTD SR NT EXP 03/15/43 CUSIP 92276M204 Dividend Option Cash			**Security Identifier:** VTRB					
71 000	03/05/13	25 2340	1,791 63	23 6200	1,677 02	-114 61	96 74	5[illegible]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
VENTAS RLTY LTD PARTNERSHIP / VENTAS *(continued)*								
94.000	04/10/13	25 4500	2,392.30	23 6200	2,220 28	-172 02	128 07	5 76%
165.000	**Total Covered**		**4,183.93**		**3,897.30**	**-286.63**	**224.81**	
165.000	**Total**		**$4,183.93**		**$3,897.30**	**-$286.63**	**$224.81**	
VORNADO RLTY TR PFD SER L 5.40% CALLABLE 1/25/18@25 CUSIP 929042844 Dividend Option Cash			**Security Identifier:** VNO PRL					
120 000	01/18/13	24.7050	2,964 60	22.4200	2,690 40	-274 20	162 00	6 02%
VORNADO RLTY LP PUBLIC INCOME NT REIT 7 875% 10/01/39 CALLABLE 10/01/14@25 CUSIP 929043602 Dividend Option Cash			**Security Identifier:** VNOD					
313 000	03/22/10*	25 1500	[3]7,871.92	26 4300	8,272 59	400 67	616 21	7 44%
28 000	05/27/10*	25 0300	700.84	26 4300	740 04	39 20	55 12	7 44%
380 000	10/17/11*	26 7570	10,167 80	26 4300	10,043.40	-124 40	748.13	7 44%
721.000	**Total Noncovered**		**18,740.56**		**19,056.03**	**315.47**	**1,419.46**	
721.000	**Total**		**$18,740.56**		**$19,056.03**	**$315.47**	**$1,419.46**	
WEINGARTEN RLTY INVS PFD SER G 8.10% DUE 09/15/2019 CUSIP 948741848 Dividend Option Cash			**Security Identifier:** WRD					
30 000	03/22/10*	22 1400	[3]664 20	21.9800	659 40	-4 80	48 60	7 37%
26 000	10/17/11*	23 0000	598 00	21 9800	571 48	-26 52	42.12	7 37%
56.000	**Total Noncovered**		**1,262.20**		**1,230.88**	**-31.32**	**90.72**	
56.000	**Total**		**$1,262.20**		**$1,230.88**	**-$31.32**	**$90.72**	
WELLS FARGO & CO NEW DEP SHS REPSTG 1/1000TH INT NON CUM PERPETUAL CL A PFD PERPETUAL CL A PFD SER P 5 25% CUSIP 949746655 Dividend Option Cash			**Security Identifier:** WFC PRP					

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Preferred Stocks *(continued)*								
WELLS FARGO & CO NEW DEP SHS REPSTG *(continued)*								
146 000	06/17/13	24 2270	3,537 03	23 5500	,438 30	-98 78	191 62	5 57%
WELLS FARGO & CO NEW DEP SHS SER J PFD SHS_CALLABLE CUSIP 949746879 Dividend Option Cash		**Security Identifier:** WFC PRJ						
27 000	02/14/11	28 0000	756 00	28 9400	781 38	25 38	54 00	6 91%
26 000	10/17/11	28 0000	728 00	28 9400	752 44	24 44	52 00	6 91%
53.000	**Total Covered**		**1,484.00**		**1 533.82**	**49.82**	**106.00**	
53.000	**Total**		**$1,484.00**		**$1,533.82**	**$49.82**	**$106.00**	
Total Preferred Stocks			**$951,552.56**		**$996,708.23**	**$45,155.67**	**$60,823.62**	
Real Estate Investment Trusts								
ALEXANDRIA REAL ESTATE EQUITIES INC PFD SER E CUSIP 015271703 Dividend Option Cash		**Security Identifier:** ARE PRE						
65 000	03/16/12	24 6430	1,601 82	25 0400	1,627 60	25 78	104 81	6 43%
46 000	03/21/12	24 3950	1,122 15	25 0400	1,151 84	29 69	74 17	6 43%
111.000	**Total Covered**		**2,723.97**		**2 779.44**	**55.47**	**178.98**	
111.000	**Total**		**$2,723.97**		**$2 779.44**	**$55.47**	**$178.98**	
DIGITAL RLTY TR INC REDEEMABLE PFD SER E 7 00% PERP/CALL 9/15/16@25 CUSIP. 253868707 Dividend Option Cash		**Security Identifier:** DLR PRE						
31 000	09/09/11	24 9900	774 69	25 6000	793 60	18 91	54 25	6 83%
21 000	10/06/11	24 8550	521 96	25 6000	537 60	15 64	36 75	6 83%
48 000	10/17/11	24 9700	1,198 56	25 6000	1,228 80	30 24	84 00	6 83%
100.000	**Total Covered**		**2,495.21**		**2,560.00**	**64.79**	**175.00**	
100.000	**Total**		**$2,495.21**		**$2.560.00**	**$64.79**	**$175.00**	
DIGITAL RLTY TR INC 6 625% CUM REDEEMABLE PFD SER F CUSIP 253868806 Dividend Option Cash		**Security Identifier:** DLR PRF						
110 000	04/04/12	24 8900	2,737 90	24 9500	2,744.50	6 60	182 18	6 63%
HEALTH CARE REIT INC PFD SER J 6 50% CUSIP 42217K700 Dividend Option Cash		**Security Identifier:** HCN PRJ						
216 000	03/01/12	25 2780	5,460 05	25 4400	5,495 04	34 99	351 00	6 38%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
HOSPITALITY PPTYS TR REDEEMABLE CUM PFD SER D 7 125% CUSIP 44106M607 Dividend Option Cash		**Security Identifier:** HPT PRD						
210 000	01/13/12	24 8010	5,208 15	25 5400	5,363 40	155 25	374.06	6 97%
43 000	01/27/12	24.9490	1,072.81	25 5400	1,098 22	25 41	76 59	6 97%
44 000	02/22/12	25 3310	1,114 57	25 5400	1,123 76	9 19	78 38	6 97%
297.000	**Total Covered**		**7,395.53**		**7,585.38**	**189.85**	**529.03**	
297.000	**Total**		**$7,395.53**		**$7,585.38**	**$189.85**	**$529.03**	
KIMCO RLTY CORP DEPOSITARY SH REPSTG 1/1000TH PFD CL J % CUSIP 49446R778 Dividend Option Cash		**Security Identifier:** KIM PRJ						
68 000	07/17/12	25.0010	1,700.07	23 9400	1,627 92	-72 15	93 50	5 74%
49 000	08/21/12	24 4290	1,197 03	23.9400	1,173 06	-23 97	67 37	5 74%
117.000	**Total Covered**		**2,897.10**		**2,800.98**	**-96.12**	**160.87**	
117.000	**Total**		**$2,897.10**		**$2,800.98**	**-$96.12**	**$160.87**	
KIMCO RLTY CORP DEPOSITARY SH REPSTG 1/1000TH PFD SER I CUSIP 49446R794 Dividend Option Cash		**Security Identifier:** KIM PRI						
216 000	03/09/12	24 9150	5,381 55	24 8900	5,376 24	-5 31	324 00	6 02%
112 000	03/15/12	24 7000	2,766 40	24.8900	2,787 68	21 28	168.00	6.02%
328.000	**Total Covered**		**8,147.95**		**8,163.92**	**15.97**	**492.00**	
328.000	**Total**		**$8,147.95**		**$8,163.92**	**$15.97**	**$492.00**	
KIMCO RLTY CORP DEPOSITARY SHS REPSTG 1/100 SH CUMULATIVE RED PFD CL H CALLABLE CUSIP 49446R828 Dividend Option Cash		**Security Identifier:** KIM PRH						
30 000	08/25/10*	24 9450	748.35	25.5000	765 00	16 65	51 75	[illegible]

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
KIMCO RLTY CORP DEPOSITARY SHS *(continued)*								
30 000	08/31/10*	24 8560	745 69	25 5000	765 00	19 31	51 75	6 76%
31 000	09/03/10*	24 8400	770 04	25 5000	790 50	20 46	53 47	6 76%
34 000	10/27/10*	24 7350	840 98	25 5000	867 00	26 02	58 65	6 76%
125.000	**Total Noncovered**		**3,105.06**		**3,187.50**	**82.44**	**215.62**	
111 000	10/17/11	26 2500	2,913 75	25 5000	2,830 50	-83 25	191 48	6 76%
111.000	**Total Covered**		**2,913.75**		**2,830.50**	**-83.25**	**191.48**	
236.000	**Total**		**$6,018.81**		**$6,018.00**	**-$0.81**	**$407.10**	
NATIONAL RETAIL PPTYS INC DEP SHS REPSTG1/100TH PFD SER D PER CALL 02/23/17@25 CUSIP 637417601 Dividend Option Cash			**Security Identifier:** NNN PRD					
214 000	02/15/12	24 9990	5,349 91	25 3900	5,433 46	83 65	354 43	6 52%
67 000	02/29/12	25 0330	1,677 23	25 3900	1 701 13	23 90	110 97	6 52%
281.000	**Total Covered**		**7,027.04**		**7,134.59**	**107.55**	**465.40**	
281.000	**Total**		**$7,027.04**		**$7,134.59**	**$107.55**	**$465.40**	
PS BUSINESS PKS INC CALIF DEP SHS REPSTG 1/1000PFD SER U CUSIP 69360J669 Dividend Option Cash			**Security Identifier:** PSB PRU					
69.000	09/06/12	24 9810	1,723.68	23 3500	1 611 15	-112 53	99 18	6 15%
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000TH PFD SER R PERP/CALL 7/26/16@25 CUSIP 74460D125 Dividend Option Cash			**Security Identifier:** PSA PRR					
158 000	07/20/11	24 8580	3,927 52	25 5500	4,036 90	109 38	250 82	6 21%
151 000	10/17/11	25 8300	3,900 31	25 5500	3,858 05	-42 26	239 71	6 21%
309.000	**Total Covered**		**7,827.83**		**7,894.95**	**67 12**	**490.53**	
309.000	**Total**		**$7,827.83**		**$7,894.95**	**$67.12**	**$490.53**	
PUBLIC STORAGE DEPOSITARY SHS REPSTG 1/1000TH PFD SHS EEN INT SER Q PERP/CALL 4/14/16@25 CUSIP. 74460D141 Dividend Option Cash			**Security Identifier:** PSA PRQ					
105 000	04/06/11	24 7530	2,599 04	25 7100	2,699 55	100 51	170 62	6 32%
100 000	10/17/11	25 8100	2,581 00	25 7100	2,571 00	-10 00	162 50	6 32%
205.000	**Total Covered**		**5,180.04**		**5,270.55**	**90.51**	**333.12**	
205.000	**Total**		**$5,180.04**		**$5,270.55**	**$90.51**	**$333.12**	

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000 % CUM PFD SHS BEN INT CALLABLE PERP/CALL 4/15/15@25 CUSIP 74460D182 Dividend Option Cash		**Security Identifier:** PSA PRO						
28 000	04/08/10*	24 5700	687 96	26 1700	732 76	44 80	48 12	6 56%
28.000	**Total Noncovered**		**687.96**		**732.76**	**44.80**	**48.12**	
26 000	10/17/11	27 5500	716.30	26 1700	680 42	-35 88	44 69	6 56%
26.000	**Total Covered**		**716.30**		**680.42**	**-35.88**	**44.69**	
54.000	**Total**		**$1,404.26**		**$1,413.18**	**$8.92**	**$92.81**	
PUBLIC STORAGE DEP SH REPSTG PFD SH BEN INT 5 900% SER S PERP CALL 1/12/17@25 CUSIP 74460W206 Dividend Option Cash		**Security Identifier:** PSA PRS						
305 000	01/06/12*	24 8700	7,585.35	25 0000	7,625 00	39 65	449 87	5 90%
PUBLIC STORAGE DEPOSITARY SH REPSTG 1/1000TH PFD SH BEN INT SER T 5.750% PERP CALL 3/13/17@25 CUSIP 74460W404 Dividend Option Cash		**Security Identifier:** PSA PRT						
325.000	03/06/12	24.8910	8,089.54	24 6300	8,004 75	-84 79	467 18	5 83%
45 000	03/08/12	24 8030	1,116.14	24 6300	1,108.35	-7 79	64 69	5 83%
370.000	**Total Covered**		**9,205.68**		**9,113.10**	**-92.58**	**531.87**	
370.000	**Total**		**$9,205.68**		**$9,113.10**	**-$92.58**	**$531.87**	
PUBLIC STORAGE DEP SHS REPSTG 1/1000 PFD BEN INT SER U 5 625% CUSIP 74460W602 Dividend Option Cash		**Security Identifier:** PSA PRU						
109 000	06/07/12	24 7830	2,701.38	24 1600	2,633 44	-67 94	153.28	5 82%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
REGENCY CTRS CORP CUM RED PFD SER 6 % CUSIP 758849707 Dividend Option Cash			**Security Identifier:** REG PRF					
213 000	02/08/12	24 9970	5,324 45	25 4400	5,418 72	94 27	352 78	6 51%
REGENCY CTRS CORP 6 0% PFD SER 7 CUSIP 758849806 Dividend Option Cash			**Security Identifier:** REG PRG					
73 000	08/16/12	24 8000	1,810 40	24 3100	,774 63	-35 77	109 50	6 17%
VORNADO RLTY TR PFD SER K 5.700% CALLABLE 07/18/17@25 CUSIP 929042851 Dividend Option Cash			**Security Identifier:** VNO PRK					
112.000	07/12/12	25 1380	2,815 48	23 5800	2,640 96	-174 52	159 60	6 04%
45 000	07/13/12	25 1700	1,132 66	23 5800	,061 10	-71 56	64 12	6 04%
157.000	**Total Covered**		**3,948.14**		**3,702.06**	**-246.08**	**223.72**	
157.000	**Total**		**$3,948.14**		**$3.702.06**	**-$246.08**	**$223.72**	
VORNADO RLTY TR 6 875% PFD CUMULATIVE RED SER J_CALLABLE CUSIP 929042869 Dividend Option Cash			**Security Identifier:** VNO PRJ					
32 000	04/26/11	24 8800	796 16	25 8000	825 60	29 44	55 00	6 66%
41 000	08/15/11	25 2110	1,033 65	25 8000	1,057 80	24 15	70 47	6 66%
70 000	10/17/11	25 8500	1,809 50	25 8000	1,806.00	-3 50	120 31	6 66%
143.000	**Total Covered**		**3,639.31**		**3,689.40**	**50.09**	**245.78**	
143.000	**Total**		**$3,639.31**		**$3,689.40**	**$50.09**	**$245.78**	
WEINGARTEN RLTY INVS DEPT SHS REPSTG 1/100 PFD SER F 6 5% CALLABLE 1/30/12 @ 25 00 CUSIP 948741889 Dividend Option Cash			**Security Identifier:** WRI PRF					
110 000	10/17/11	24 6000	2,705 99	25 1300	2,764 30	58 31	178 75	6 46%
Total Real Estate Investment Trusts			**$97,960.07**		**$98,192.33**	**$232.26**	**$6,202.75**	
Total Equities			**$1,050,880.70**		**$1,096,216.70**	**$45,336.00**	**$67,120.69**	

	Market Value
Total Portfolio Holdings	$1,096,216.70

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
ARCOS DORADOS HLDGS INC SHS CL A ISIN#VGG0457F1071 CUSIP: G0457F107 Dividend Option: Cash		**Security Identifier:** ARCO						
904.000	03/01/13	12.7500	11,525.64	11.6800	10,558.72	-966 92	215 87	2 04%
COVIDIEN PLC SHS NEW ISIN#IE00B68SQD29 CUSIP. G2554F113 Dividend Option: Cash		**Security Identifier:** COV						
179.000	03/01/13	63 5070	11,367.82	62 8400	11,248.36	-119 46	186.16	1.65%
LAZARD LTD SHS A ISIN#BMG540501027 CUSIP G54050102 Dividend Option. Cash		**Security Identifier:** LAZ						
328.000	03/01/13	35 9860	11,803 27	32.1500	10,545 20	-1,258 07	328.00	3 11%
ACE LIMITED SHS ISIN#CH0044328745 CUSIP· H0023R105 Dividend Option: Cash		**Security Identifier:** ACE						
158.000	03/01/13	85 5370	13,514 85	89 4800	14,137 84	622 99	322 32	2 27%
ASML HLDG N V N Y REGISTRY SHS NEW 2012 CUSIP N07059210 Dividend Option Cash		**Security Identifier:** ASML						
160.000	03/01/13	71 6270	11,460 24	79.1000	12,656 00	1,195 76	93.88	0.74%
CORE LABORATORIES NV CUSIP· N22717107 Dividend Option: Cash		**Security Identifier:** CLB						
82 000	03/01/13	136 1000	11,160 20	151 6600	12,436 12	1,275 92	104 96	0 84%

ATTCHMENT A-3

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SENSATA TECHNOLOGIES HLDG BV ALMELO SHS ISIN#NL0009324904 CUSIP· N7902X106 Dividend Option· Cash			**Security Identifier:** ST					
280 000	06/04/13	34.8080	9,746.10	34 9000	9,772.00	25 90		
ASOS PLC ADR ISIN#US00212V1052 CUSIP 00212V105 Dividend Option. Cash			**Security Identifier:** ASOMY					
108 000	06/10/13	64 2030	6,933 90	61 3500	6,625.80	-308.10		
ARM HLDGS PLC SPONSORED ADR CUSIP: 042068106 Dividend Option. Cash			**Security Identifier:** ARMH					
182 000	03/01/13	43.7980	7,971 23	36 2300	6,593 86	-1,377 37	33 37	0 50%
BRF S A SPONSORED ADR ISIN#US10552T1079 CUSIP· 10552T107 Dividend Option Cash			**Security Identifier:** BRFS					
488 000	03/01/13	21 6000	10,540 56	21 7100	10,594.48	53 92		
CANADIAN NATL RY CO COM ISIN#CA1363751027 CUSIP. 136375102 Dividend Option. Cash			**Security Identifier:** CNI					
133 000	03/01/13	101 2400	13,464 91	97.2700	12,936.91	-528.00	217.61	1.68%
COCA COLA ENTERPRISES INC NEW COM CUSIP: 19122T109 Dividend Option. Cash			**Security Identifier:** CCE					
303 000	03/01/13	35 5980	10,786 19	35 1600	10,653.48	-132.71	242 40	2.27%
FANUC CORPORATION ADR ISIN#US3073051027 CUSIP: 307305102 Dividend Option: Cash			**Security Identifier:** FANUY					
388 000	03/01/13	25 8100	10,014 28	24 1270	9,361.28	-653 00	132 65	1 41%

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INDUSTRIA DE DISENO TEXTIL INDITEX SA ADR ISIN#US4557931098 CUSIP: 455793109 Dividend Option. Cash			**Security Identifier:** IDEXY					
214.000	03/01/13	27.2060	5,821.98	24 6560	5,276 38	-545 60	70 14	1.32%
JERONIMO MARTINS SGP SA ADR ISIN#US4764931014 CUSIP: 476493101 Dividend Option· Cash			**Security Identifier:** JRONY					
178 000	03/01/13	40.0000	7,120 00	42.0890	7,491 84	371 84	146 43	1 95%
LOREAL CO ADR ISIN#US5021172037 CUSIP 502117203 Dividend Option· Cash			**Security Identifier:** LRLCY					
240 000	03/01/13	30 0500	7,211 99	32.8210	7,877.04	665 05	112 67	1 43%
LVMH MOET HENNESSY LOUIS VUITTON ADR CUSIP 502441306 Dividend Option: Cash			**Security Identifier:** LVMUY					
228.000	03/01/13	34.3690	7,836 04	32.3660	7,379.45	-456 59	126 29	1 71%
MERCADOLIBRE INC COM CUSIP· 58733R102 Dividend Option. Cash			**Security Identifier:** MELI					
54 000	05/08/13	118.6770	6,408.56	107.7600	5,819 04	-589 52	30.88	0.53%
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060 CUSIP· 641069406 Dividend Option· Cash			**Security Identifier:** NSRGY					
185.000	03/01/13	69 3000	12,820.50	65.4760	12,113 06	-707 44	335.86	2.77%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVO NORDISK A.S. ADR FORMERLY NOVO INDUSTRIE A S. ADR SAME CUSIP CUSIP 670100205 Dividend Option Cash			**Security Identifier:** NVO					
63 000	03/01/13	175 5700	11,060 90	154.9700	9,763.11	-1,297.79	142 65	1 46%
NOVOZYMES A/S SPONSORED ADR CUSIP. 670108109 Dividend Option. Cash			**Security Identifier:** NVZMY					
284 000	03/01/13	34 7960	9,882 13	31.9620	9,077.21	-804 92	71 52	0.78%
POTASH CORP OF SASKATCHEWAN INC COM ISIN#CA73755L1076 CUSIP. 73755L107 Dividend Option Cash			**Security Identifier:** POT					
313.000	03/01/13	39 5980	12,394 17	38.1300	11,934 69	-459 48	438 20	3 67%
SGS SA ADR ISIN#US8188001049 CUSIP: 818800104 Dividend Option. Cash			**Security Identifier.** SGSOY					
630.000	03/01/13	25.7400	16,216.20	21.4450	13,510 35	-2,705 85	105 38	0 78%
SHANDONG WEIGAO GROUP MED POLYMER CO LTD ADS REPSTG SHS H ISIN#US81941W1018 CUSIP 81941W101 Dividend Option· Cash			**Security Identifier:** SHWGY					
1,234 000	03/01/13	3 7700	4,652.18	4 3730	5,396 28	744 10	39.55	0 73%
SHOPRITE HLDGS LTD ADR CUSIP. 82510E100 Dividend Option: Cash			**Security Identifier:** SRHGY					
243 000	03/04/13	37.1700	9,032 31	37 3720	9,081.40	49.09	191 57	2 10%
SVENSKA CELLULOSA AKTIEBOLAGET SCA SPONSORED ADR CUSIP· 869587402 Dividend Option: Cash			**Security Identifier:** SVCBY					
419.000	03/01/13	24 7680	10,377 67	24.9350	10,447 77	70.10	234.76	2.24%
SYSMEX CORP ADR *ISIN#US87184P1093* CUSIP: 87184P109 Dividend Option Cash			**Security Identifier:** SSMXY					

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Managed Account
Statement

Statement Period: 06/01/2013 - 06/30/2013

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SYSMEX CORP ADR *(continued)*								
252 000	03/01/13	26 2700	6,620 04	32.6670	8,232.08	1,612.04	42 19	0 51%
TAIWAN SEMICONDUCTOR MFG CO SPONSORED ADR ISIN#US8740391003 CUSIP. 874039100 Dividend Option· Cash		**Security Identifier:** TSM						
1,052.000	03/01/13	18.2200	19,167 33	18 3200	19,272 64	105 31	422 41	2.19%
TENCENT HLDGS LTD ADR ISIN#US88032Q1094 CUSIP 88032Q109 Dividend Option Cash		**Security Identifier:** TCEHY						
160 000	03/01/13	34 6900	5,550 40	39.2200	6,275 20	724 80	18.69	0.29%
142 000	04/29/13	33.6640	4,780.32	39 2200	5,569.24	788.92	16.58	0 29%
302.000	**Total Covered**		**10,330.72**		**11,844.44**	**1,513.72**	**35.27**	
302.000	**Total**		**$10,330.72**		**$11,844.44**	**$1,513.72**	**$35.27**	
WAL MART DE MEXICO SA DE CV SPONS ADR ISIN#US93114W1071 REPSTG SER V SHS CUSIP: 93114W107 Dividend Option. Cash		**Security Identifier:** WMMVY						
281.000	03/01/13	31.0300	8,719.43	27.8830	7,835 12	-884.31	106 12	1 35%
WANT WANT CHINA HLDGS LTD ADR CUSIP: 93370R107 Dividend Option. Cash		**Security Identifier:** WWNTY						
85.000	03/01/13	70.7600	6,014 60	70 3940	5,983 49	-31 11	113.41	1.89%
Total Common Stocks			**$311,975.94**		**$306,455.44**	**-$5,520.50**	**$4,642.52**	
Total			**$311,975.94**		**$306,455.44**	**-$5,520.50**	**$4,642.52**	

The Rubin Ladd Foundation
June 30, 2013
EIN: 06-1556098

Recipient	Type of Donation	Status	Purpose	Amount
American Friends Of Magen David Adom	Cash	Public Charity	General Purpose	$ 200
American Museum Of Natural History	Cash	Public Charity	General Purpose	1,750
Asia Society	Cash	Public Charity	General Purpose	250
Barnes Foundation	Cash	Public Charity	General Purpose	150
Brooklyn Museum	Cash	Public Charity	General Purpose	350
Brooklyn Museum Of Art	Cash	Public Charity	General Purpose	1,000
Friends Of The Smithsonian	Cash	Public Charity	General Purpose	250
Harvard Art Museums	Cash	Public Charity	General Purpose	7,500
Japan Society, Inc.	Cash	Public Charity	General Purpose	150
Japanese Art Society	Cash	Public Charity	General Purpose	125
Jupiter Symphony Chamber Orchestra	Cash	Public Charity	General Purpose	4,000
Metropolitan Museum Of Art	Cash	Public Charity	General Purpose	550
Monetary Gift to Kimbell Museum of Art	Cash	Public Charity	General Purpose	924
Museum Of Arts And Design	Cash	Public Charity	General Purpose	250
Museum Of Modern Art	Cash	Public Charity	General Purpose	330
National Park Foundation	Cash	Public Charity	General Purpose	500
New York Public Radio	Cash	Public Charity	General Purpose	100
Rubin Museum Of Art	Cash	Public Charity	General Purpose	5,000
Shafer Historical Museum	Cash	Public Charity	General Purpose	100
The Morgan Library & Museum	Cash	Public Charity	General Purpose	250
The Jewish Museum	Cash	Public Charity	General Purpose	75
The Lowe Art Museum	Cash	Public Charity	General Purpose	1,500
University Of Miami	Cash	Public Charity	General Purpose	5,000
Yale University Art Gallery	Cash	Public Charity	General Purpose	125
		Total Cash Contributions		**$ 30,429**
LoweArt Museum	Various Artwork	Public Charity	General Purpose	$ 231,000
Ackland Museum	Various Artwork	Public Charity	General Purpose	12,500
Yale University	Various Artwork	Public Charity	General Purpose	185,000
		Total Noncash Contributions		**$ 428,500**

ATTACHMENT B

THE RUBIN-LADD FOUNDATION
INVENTORIES
6/30/2013

			Beginning Cost Balance		Purchases		Sales				Donation				Ending Cost Balance
Inventory	Description	Vendor	Date	Amount	Date	Price	Date	Proceeds	Cost	Gain/(Loss)	Date	Donation	Cost	Appreciation	6/30/13
P0001 11	Chavin, Tembladera, Jequetepeque, Valley, Peru long necked vessel sprout	Leonard Kalina	5/21/2001	17,500						-	11/5/2012	20,000	17,500	2,500	-
C0102 1	Bronze silver inlayvessel w/ ring handles, warring states	TK Oriental	6/23/1905	64,000						-					64,000
P0102 1	Peru pre-Inca square concave votive platter	Donald Ellis	6/24/1905	15,000						-				-	15,000
O0102 19	Pale sandstone bust of Surya	Kapoor Galleries	8/21/2001	4,000						-					4,000
C0102 3	Bronze terra cotta money tree	TK Oriental	4/00/2002	49 000						-				-	49,000
I0102 5	Stele of Rishabhanatha, white sandstone, 10-11thc	Art of the Past	4/3/2001	117 500						-				-	117,500
I0102 6	Stone sculpture of standing figure of Kala Jambala	Kapoor Galleries	1/7/2002	150,000						-				-	150,000
I0102 7	Bronze figure of seated Padmapani Avalokitesvara	Kapoor Galleries	10/4/2001	70,000						-					70,000
P0102 7	Maya carved openwork shell pendant	Throckmorton	6/24/2002	5,000						-				-	5,000
C0203 15	Neolithic wine cup of thin black pottery	Throckmorton	4/23/2003	800						-	2/26/2013	5,625	800	4,825	-
I0203 17	Tibet Maitreya black & painted stone mini-stele	Kapoor Galleries	9/00/02	25,000						-				-	25,000
I0203 22	Stone frieze Gandhara Buddhapada sculpture	John Eskenazi	10/30/2002	285,000						-					285,000
I0203 24	Standing Surya Rajastan pink limestone	Art of the Past	1/27/2003	54 000						-	1/4/2013	85,000	54,000	31,000	-
I0203 31	Amaravati limestone frieze	Arnold Lieberman	10/1/2002	75 000						-	1/18/2013	60,000	75,000	(15,000)	-
I0203 33	Mehrgarh vessel, buffalo ptg	Kapoor Galleries	7/1/2002	20,000						-				-	20,000
I0203 34	Mehrgarh vessel,	Kapoor Galleries	7/1/2002	16,000						-				-	16,000
I0203 48	Standing Vishnu black stone stele	Kapoor Galleries	6/24/1905	15 000						-					15,000
C0304 11	Terra cotta tomb guardian figure, lokopala, Tang	TK Oriental	11/16/2003	14 800						-	1/4/2013	25,000	14,800	10,200	-
C0304 4	Black pottery Neolithic wine goblet	Throckmorton	10/14/2003	1,000						-	2/26/2013	6,875	1,000	5,875	-
C0304 5	Painted pottery vessel, Majiayao	TK Oriental	9/15/2003	7,800						-				-	7 800
C0304 6	Buff pottery tripod vessel(gui), Longshan	TK Oriental	10/29/2003	3 800						-				-	3,800
I0304 14	Pair painted book covers Nepal 16th C	A Lieberman	1/21/2003	8,733						-				-	8,733
C0304 24	Warring States glazed vessel w rings	Cheung	5/5/2004	8 500						-				-	8,500
I-0405 12	Tibet Thangka, 14th c ,Varocana, red	Carlton Rochell	9/25/2004	125 000			7/24/2012	325,000	125 000	200,000				-	
I-0405 9	India bronze Vishnu on Garuda 11th C	Kapoor Galleries	12/10/2004	65,000						-				-	65 000
C0405 9	Large neolithic Urn Majiayao zigzag stickfigures	J J Lally	9/5/2004	2 000						-				-	2,000
C-0304 10	Tang, two ladies and child, terracotta	TK Oriental	3/17/2004	95 000						-				-	95 000
Ii0506 3	Mehrgarh Vessel with painted antelopes	Art of the Past	3/1/2006	25 000						-				-	25,000
I0506 5	Tibetan bone belt, carved	Tambaran Gallery	3/31/2006	12 500						-				-	12,500
c0506 1	Bronze Money Tree	TK Oriental	8/9/2005	30,000						-				-	30,000
O0607 1	Trobriand Dance Paddle	Sotheby's	6/23/2006	43 000						-				-	43,000
P0506 5	Maya stone Hacha, human with eagle headdress, classic	Throckmorton	2/13/2006	9,500						-				-	9 500
P0607 1	Olmec Jugito	Throckmorton		10,000						-				-	10,000
P0506 5	Maya stone Hacha, human with eagle headdress, classic	Throckmorton		9 500						-				-	9,500
J0607 4	Utigawa Kunichika, woodblock print triptych, 1894, Actor Ichikawa Sandanzi I	Joan Merviss		1,750						-				-	1,750
J0607 8	Rengetzu green glazed stoneware platter with circular swath in white with calligraph	Asian Expressions		15,000						-				-	15,000
I0607 8	Gandhara green stone frieze, 4 1/4x5 1/4 in	Art of the Past		7,500						-	11/5/2012	4,000	7,500	(3,500)	-
I0708 3	Bronze Sambandar, Chola period, 12th c	Carlo Cristi	12/--/2007	190,000						-				-	190,000
I0708 1	Bronze figure of Parvati, Vijayanagar, 15th c	Christies NY	9/21/2007	32 000						-				-	32,000
E0708 4	LePetit Nain, 1938, aquatint, George Rouault	Sotheby's	5/1/2008	7,500						-				-	7,500
E0708 5	Madame Carmencita, aquatint, George Roualt	Sotheby's	5/1/2008	2 500						-				-	2,500
E0708 6	Femme Fiere, aquatint, George Rouault 1936-38	Sotheby's	5/1/2008	2,500						-				-	2 500
E0708 1	Ambassadeurs, T Lautrec poster, 1892	Swann Auction Galleries	12/19/2007	120 000						-				-	120,000
E0809 1	Lautrec Bruant Poster, no text	Swann Auction Galleries	12/17/2008	55 000						-				-	55,000
P0809 1	Huari Peruvian textile fragment of purse, 500-750AD	Throckmorton Fine Arts	5/1/2009	3,500						-				-	3,500
P0708 1	Moche II ceramic "stirrup" fox	Dave DeRoche	7/17/2008	6,000							11/5/2012	10,000	6,000	4,000	-
I0910 2	Indian drawing of 2 archers, 18thc	Christies NY	9/17/2009	2,000						-				-	2,000
I0910 3	Indian drawing of Krishna and gopis, 18thc	Christies NY	9/17/2009	2,375										-	2,375
I0910 4	Tibetan miniature stone Mahakala a consort	TK Oriental	9/22/2009	4,300										-	4,300
P0910 1	Olmec standing stone man	Throckmorton Fine Arts	10/18/2009	5,000							11/5/2012	6,000	5,000	1,000	-
P0910 2Olmec s	Olmec mortar-mask maize god, 1000-300BCE	Throckmorton Fine Arts	10/18/2009	6,500						-	11/5/2012	10,000	6,500	3,500	-
E0910 1	Le Chat Noir, Ce Soir, poster by T Steinlen, 1896	Posters Please, Inc	12/3/2009	9,500						-				-	9,500
E0910 2	Elles, poster by H Toulouse-Lautrec, 1896	Poster Auction International	12/3/2009	20,700						-				-	20,700
E0910 3	Babylone d'Allemagne, poster by H Toulouse, Lautred,1894	Poster Auction International	12/3/2009	39 100						-				-	39,100
E0910 4	La Vache Enragee, poster by H Toulouse Lautrec, 1896	Poster Auction International	12/3/2009	18,400						-				-	18,400
J0910 1	Jap Momoyama drip-glazed vessel, 17th	Christies NY	3/24/2010	4,625						-	1/4/2012	10,000	4,625	5 375	-
J0910 11	Jap Muromachi drip-glazed vessel, 15th-16th C	Carole Davenport	3/28/2010	7,000						-	8/4/2012	15,000	7,000	8,000	-
E0910 5	Les Vieilles Histoires,1893,Toulouse-Lautrec	Sotheby's	4/29/2010	5 000						-				-	5,000
EO0910	Pauvre Pierreuse,1893,Toulouse-Lautrec	Sotheby's	4/29/2010	3,750											3,750
	Charcoal drawing of Pueblo Man, by Alan Hauser	Sotheby's		7,500										-	7,500
	Bronze head of Pueblo Man, by Alan Hauser	Sotheby's		4,063											4,063
A1011 1	Ivory Coast wood gorilla mask early 20th C	Throckmorton Fine Arts	7/27/2010	1,500										-	1,500
I1011 3	Kashmir black stone seated Kubera	Kapoor Galleries	10/12/2010	11,000											11,000
I-1011 10a & b	4 Manuscript pages, 14th c Tibetan	Kapoor Galleries	11/12/2010	15,000										-	15,000
I1011 1	Indian Pala 9th c black stone torso of Tara	Nancy Wiener Gallery	11/16/2010	85,000										-	85,000
M1011 1	Mezcala flat pink stone rattlesnake 1800-1200BCE	Throckmorton Fine Arts	11/17/2010	6,000							11/5/2012	7,500	6,000	1,500	-
I1011 4	Silk applique tangka, Tibetan, 18th c	Kapoor Galleries	11/19/2010	6,000							8/4/2012	50,000	6,000	44,000	-
I 1011 6	India brass Jain shrine dated 1454 Western India	Kapoor Galleries	1/27/2011	12,000										-	12,000
I 1011 7	India 13th C bronze -copper Standing Vasudva w elephants	Kapoor Galleries	2/3/2011	60,000										-	60 000
I-1011 8	Tibetan 15th-16th C bronze Mahakala seated	Kapoor Galleries	2/23/2011	15,000										-	15 000
I 1011 9	Tibet 16th C copper stdg Vajrabhairava, 18 arms, w Prajna	Kapoor Galleries	2/23/2011	25,000										-	25,000
J-1011 2	Japan modern ceramic vase 20th C Kato Shigetaka BachmannEchenstein Gallery		3/19/2011	1,600										-	1,600
M-1011 2	Mexico Aztec coiled rattlesnake, basalt	Throckmorton Fine Arts	3/20/2011	19,000							11/5/2012	25 000	19,000	6 000	
J-1011 1	Japan Jomon vessel circa 2500 B C ht "	Mika Gallery	3/25/2011	14,400										-	14,400
C-1011 1	China large wood seated Guanyin Ming	Throckmorton Fine Arts	3/25/2011	25,000							11/5/2012	42,500	25,000	17,500	-
M-1011 3	Mexican Olmec jade face pendant	Throckmorton Fine Arts	4/8/2011	5,000							11/5/2012	7,500	5,000	2,500	
I-1011 5	India 11th C sandstone frieze Gajalakshmi	Kapoor Galleries	4/20/2011	20,000										-	20,000
I-1011 10	Burmese terra cotta plaque	Art of the Past	7/1/2010	25,000										-	25,000
I-1011 11	Gandhara stucco head of Indian turbaned bearded man circa 3rd to 5th C	Art of the Past	7/1/2010	50,000										-	50,000
I-1011 12	Indian rimmed black terra cotta dish molded and carved	Art of the Past	7/1/2010	25,000										-	25,000
C-1011 3	Ming Buddha of sandstone	Throckmorton Fine Arts	4/9/2011	4,500							11/5/2012	30 000	4,500	25,500	
M-1011 5	"Cocle" Mexican pre-Columbian vessel	Sotheby's	6/6/2011	6,250										-	6,250

ATTACHMENT C

THE RUBIN-LADD FOUNDATION
INVENTORIES
6/30/2013

			Beginning Cost Balance		Purchases		Sales				Donation				Ending Cost Balance
Inventory	Description	Vendor	Date	Amount	Date	Price	Date	Proceeds	Cost	Gain/(Loss)	Date	Donation	Cost	Appreciation	6/30/13
M 1011 5	Cocle pottery vessel w/ human alligator diety	Sotheby's	7/2/2011	6,250								–	—	-	6,250
C- 1011 2	China gilt bronze meditating seated boddhisattva, Tang	Throckmorton Fine Arts	7/2/2011	10,000										-	10,000
I-1112 1	Silk thangka, embroidery & appliqued	TK Oriental	8/11/2011	9,000										-	9 000
I-1112 4	Gilded bronze seated Tara w turquise and other gemstones	Christies NY	9/13/2011	30 000										-	30 000
I-1112 2	Jain black stone stele of Risabanatha w side figures, 10-11th c	Art of the Past	9/20/2011	20,000										-	20,000
J1112 3	Multi fired stoneware vessel, Mihara Ken	Joan Mirviss	9/24/2011	5,950							1/4/2013	5 000	5 950	(950)	-
1011 4	Tlatilco pink figure of mother and child	Throckmorton Fine Arts	10/30/2011	1 000							11/5/2012	3 500	1 000	2,500	-
E1112 1	"L'Assommoir" Steinlen poster	Poster Auction International	12/1/2011	9 600											9,600
E-1112 2	"Mothu & Doria" , Steinlen poster	Poster Auction International	12/1/2011	3,600										-	3,600
E-1112 3	Almanach du Bibliophile", boxed book on Steinlen	Poster Auction International	12/1/2011	1 200										-	1 200
I-1112 6	Painted brass Bhairava Tibetan repousse diety	Christies NY	3/20/2012	21,250										-	21,250
I-1112 5	Seated 4-headed Amitayus or Vairocana gilt bronze, 15th c	Capriaquar Pescara Italy (Meldoli Luca)	3/21/2012	17 000										-	17 000
J-1112 1	Joman vessel, clay beaker shaped, 2 3rd millenium B C	Carole Davenport	3/27/2012	13 000										-	13,000
J 1112 2	Kofun vessel, high fired clay with wave pattern, 6-7th c	Carole Davenport	3/27/2012	5,500										-	5,500
# C1112 1	Central Asian Textile	Carlo Christi			7/10/2012	64,955								-	64,955
I-1213 1	Tibetan silver and bronze standing 11-headed Buddha	Kapoor Galleries			7/28/2012	22,000								-	22,000
O-1213 1	New Guinea Trobiand Dance Paddle	Sotheby's Paris			8/18/2012	11 653									11,653
I-1213 2	Vajrasattva, 15th c Tibetan gilt bronze	Christies NY			9/12/2012	18,750								-	18,750
	1939 World's fair poster	Poster Auctions International			9/13/2012	3,918									3,918
J-1213 4	Mizusashi Stoneware with polychrome and gold and waterjar Nakamura Takuo	Joan Mirviss			10/8/2012	6,000									6,000
J-1213 2 & 3	2 Sake cups with oil spot temmoku glaze 2011 and 2012, Kamada Koji	Joan Mirviss			10/8/2012	1,100									1,100
J-1213 1	Silver temmoku-glazed globular vessel, stoneware, Kamada Koji	Joan Mirviss			10/8/2012	6,500								-	6,500
I-1213 4	Yakshi Railing Upright, Mathura, 2nd c , sandstone	Arnold Lieberman			10/27/2012	15,000									15,000
I-1213 5	Tangka Fragment of Yamantaka Yab Yum, central Tibet, 18th c	Arnold Lieberman			10/27/2012	4 500								-	4,500
E-1213 2	Prier Marmitale, litho by Theophile Steinlen	Wm P Carl Fine Prints			11/5/2012	700								-	700
I-1213 6	Candavajrapani Tibetan cast bronze, 16th c	Kapoor Galleries			11/7/2012	23,500								-	23 500
M-1213 1	7 Zacatecas Figurines, potoclassic c 100BC-250 AD	Bonhams			11/20/2012	1,375								-	1,375
E-1213 3	Journee Serbe, litho by Theophile Steinlen	Guernsey's			1/18/2013	2,745									2 745
I-1214 8	Double-sided manuscript page, Deccan 18th c Lovers share a wine cup, two maide	Bonhams			3/18/2013	17,500								-	17 500
I-1213 7	Tantric demon face mask, papier-mache, 19th c Tibetan	Sotheby's			3/20/2013	2,500								-	2 500
I-1213 9	Indian painting Bhagavata Purana, 1520-40	Kapoor Galleries			3/24/2013	30,000								-	30 000
J-1213 5	Water Jar by Koji Toda	Mika Gallery			3/26/2013	1,800									1,800
C 1213 1	Ink contemporary painting, Drizzling on River Li, by Li Hui Sheng	Dai Ichi Arts			4/15/2013	8,500								-	8,500
				2,622,596		242,996		325,000	125,000	200,000		428,500	272,175	156,325	2,468,417

ATTACHMENT C

Form **8868**
(Rev. January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions.
THE RUBIN - LADD FOUNDATION

Employer identification number (EIN) or
06-1556098

Number, street, and room or suite no. If a P O box, see instructions.
C/O ROBERT WALZER P.O. BOX 63

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions
GEORGETOWN, CT 06829

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ THE RUBIN - LADD FOUNDATION C/O ROBERT WALZER - P.O. BOX 63 GEORGETOWN, CT 06829

Telephone No. ▶ 203-938-0903 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☐ calendar year ______ or

▶ ☒ tax year beginning JUL 1, 2012, and ending JUN 30, 2013.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 23,457.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 17,457.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 6,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**