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

Department of the Treasury  
Internal Revenue Service

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

Open to public inspection

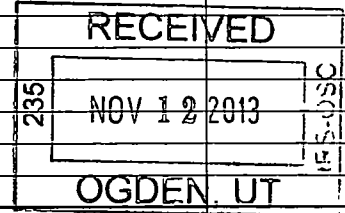
For calendar year 2012 or tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

Name of foundation <b>VILA B WEBBER 1985 CHARITABLE TRUST</b>		A Employer identification number <b>22-2824617</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O CHOATE LLP PO BOX 961019</b>	Room/suite	B Telephone number <b>617-248-4760</b>
City or town, state, and ZIP code <b>BOSTON, MA 02196</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>4,217,734.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	123,321.	123,169.		<b>STATEMENT 2</b>
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	952,091.			<b>STATEMENT 1</b>
b Gross sales price for all assets on line 6a <b>5,189,206.</b>				
7 Capital gain net income (from Part IV, line 2)		952,243.		
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	703.	703.		<b>STATEMENT 3</b>
12 Total Add lines 1 through 11	1,076,115.	1,076,115.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees <b>STMT 4</b>	1,831.	1,831.		0.
c Other professional fees <b>STMT 5</b>	38,547.	33,604.		4,943.
17 Interest				
18 Taxes <b>STMT 6</b>	823.	523.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <b>STMT 7</b>	35.	0.		35.
24 Total operating and administrative expenses Add lines 13 through 23	41,236.	35,958.		4,978.
25 Contributions, gifts, grants paid	220,000.			220,000.
26 Total expenses and disbursements. Add lines 24 and 25	261,236.	35,958.		224,978.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	814,879.			
b Net investment income (if negative, enter -0-)		1,040,157.		
c Adjusted net income (if negative, enter -0-)			<b>N/A</b>	

SCANNED NOV 18 2013 Revenue

Operating and Administrative Expenses



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	262,019.	181,780.	181,780.
	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 <b>STMT 8</b>	3,217,797.	4,112,916.	4,035,954.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ )				
<b>16 Total assets (to be completed by all filers)</b>	<b>3,479,816.</b>	<b>4,294,696.</b>	<b>4,217,734.</b>	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
27 Capital stock, trust principal, or current funds	3,479,816.	4,294,696.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
<b>30 Total net assets or fund balances</b>	<b>3,479,816.</b>	<b>4,294,696.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>3,479,816.</b>	<b>4,294,696.</b>		

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	3,479,816.
2 Enter amount from Part I, line 27a	2	814,879.
3 Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	1.
4 Add lines 1, 2, and 3	4	4,294,696.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,294,696.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT ATTACHED		VARIOUS	06/30/13
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,155,944.		4,236,963.	918,981.
b 33,262.			33,262.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			918,981.
b			33,262.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	952,243.
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	212,263.	4,087,091.	.051935
2010	215,389.	4,242,168.	.050773
2009	206,149.	4,058,743.	.050791
2008	194,396.	3,906,906.	.049757
2007	177,854.	4,737,833.	.037539

2 Total of line 1, column (d)	2	.240795
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	.048159
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,269,598.
5 Multiply line 4 by line 3	5	205,620.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,402.
7 Add lines 5 and 6	7	216,022.
8 Enter qualifying distributions from Part XII, line 4	8	224,978.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	10,402.
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	10,402.
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	10,402.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	813.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	813.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9,589.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► CHOATE HALL & STEWART LLP Telephone no. ► 617-248-4760 Located at ► TWO INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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

**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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
JOHN J REGAN C/O WILMERHALE 60 STATE STREET BOSTON, MA 02109	TRUSTEE 0.00	0.	0.	0.
JENNIFER C SNYDER C/O CHOATE LLP TWO INTERNATIONAL PLAC BOSTON, MA 02110	TRUSTEE 0.00	0.	0.	0.
A SILVANA GINER C/O CHOATE LLP TWO INTERNATIONAL PLAC BOSTON, MA 02110	TRUSTEE 0.00	0.	0.	0.
CHERYL B GEMBORYS (DECEASED 11/10/12) C/O CHOATE LLP TWO INTERNATIONAL PLAC BOSTON, MA 02110	TRUSTEE 0.00	0.	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

**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 N/A	
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.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

<b>1</b> 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	4,053,519.
b	Average of monthly cash balances	1b	281,098.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,334,617.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	2	0.
<b>3</b>	Subtract line 2 from line 1d	3	4,334,617.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,019.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,269,598.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	6	213,480.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	1	213,480.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	2a	10,402.
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
<b>c</b>	Add lines 2a and 2b	2c	10,402.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	3	203,078.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	4	0.
<b>5</b>	Add lines 3 and 4	5	203,078.
<b>6</b>	Deduction from distributable amount (see instructions)	6	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	203,078.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	224,978.
b	Program-related investments - total from Part IX-B	1b	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
<b>3</b> 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	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	224,978.
<b>5</b>	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	10,402.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	214,576.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				203,078.
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				
c From 2009	3,616.			
d From 2010	5,891.			
e From 2011	9,522.			
f Total of lines 3a through e	19,029.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 224,978.				
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				203,078.
e Remaining amount distributed out of corpus	21,900.			
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:	40,929.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	40,929.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009	3,616.			
c Excess from 2010	5,891.			
d Excess from 2011	9,522.			
e Excess from 2012	21,900.			

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

N/A

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
YEAR UP, INC 93 SUMMER STREET, 5TH FLOOR BOSTON, MA 02110	NONE	PUBLIC	GENERAL	20,000.
YOUNG AUDIENCES, INC 89 SOUTH STREET, SUITE 603 BOSTON, MA 02111	NONE	PUBLIC	GENERAL	17,500.
PASSIM 26 CHURCH STREET, SUITE 300 CAMBRIDGE, MA 02138	NONE	PUBLIC	GENERAL	10,000.
HILLSIDE SCHOOL 404 ROBIN HILL ROAD MARLBOROUGH, MA 01752	NONE	PUBLIC	GENERAL	15,000.
DISCOVERING JUSTICE ONE COURTHOUSE WAY, SUITE 3120 BOSTON, MA 02210	NONE	PUBLIC	GENERAL	17,500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>220,000.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b>				<b>0.</b>





FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
SEE STATEMENT ATTACHED					VARIOUS	06/30/13
	5,155,944.	4,237,115.	0.			918,829.
CAPITAL GAINS DIVIDENDS FROM PART IV						33,262.
TOTAL TO FORM 990-PF, PART I, LINE 6A						952,091.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	111,480.	33,262.	78,218.
INTEREST	45,103.	0.	45,103.
TOTAL TO FM 990-PF, PART I, LN 4	156,583.	33,262.	123,321.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	703.	703.	
TOTAL TO FORM 990-PF, PART I, LINE 11	703.	703.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SILVER BRIDGE ADVISORS LLC - TAX PREPARATION FEE	1,831.	1,831.		0.
TO FORM 990-PF, PG 1, LN 16B	1,831.	1,831.		0.

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
SBA - INVESTMENT ADVISORY/TRUSTEE FEE/GRANT-MAKING	18,774.	18,774.		0.
CHS - INVESTMENT ADVISORY/TRUSTEE FEE/GRANT-MAKING	19,773.	14,830.		4,943.
TO FORM 990-PF, PG 1, LN 16C	38,547.	33,604.		4,943.

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 PAID	523.	523.		0.
FEDERAL EXCISE TAX	300.	0.		0.
TO FORM 990-PF, PG 1, LN 18	823.	523.		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
MA FORM PC FILING FEE	35.	0.		35.
TO FORM 990-PF, PG 1, LN 23	35.	0.		35.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT ATTACHED	4,112,916.	4,035,954.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,112,916.	4,035,954.	

TRUST YEAR ENDING 06/30/2013

TAX PREPARER: TPK  
 TRUST ADMINISTRATOR: 54  
 INVESTMENT OFFICER: 13

LEGEND: F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
50000.0000 PITNEY BOWES INC		4.625% 10/01/12 - 724479AF7 - MINOR = 30					
SOLD		07/02/2012	50559.00				
ACQ	50000.0000	07/12/2007	50559.00	47643.00	2916.00	LT15	Y
**CHANGED** 01/30/13 SMC							
475.0000 CONSTELLATION BRANDS INC - 21036P108 - MINOR = 43							
SOLD		07/05/2012	12559.96				
ACQ	475.0000	02/08/2011	12559.96	9430.70	3129.26	LT15	
**CHANGED** 01/30/13 SMC							
435.0000 CONSTELLATION BRANDS INC - 21036P108 - MINOR = 43							
SOLD		07/18/2012	12660.22				
ACQ	288.0000	02/04/2011	8381.94	5680.80	2701.14	LT15	
ACQ	147.0000	02/08/2011	4278.28	2918.55	1359.73	LT15	
**CHANGED** 01/30/13 SMC							
1004.6240 COHEN & STEERS INSTL RLTY SH - 19247U106 - MINOR = 59							
SOLD		08/10/2012	44434.52				
ACQ	1001.1800	12/16/2009	44282.19	30125.50	14156.69	LT15	Y
ACQ	3.4440	06/29/2012	152.33	152.18	0.15	ST	
**CHANGED** 01/30/13 SMC							
19193.0200 HARBOR INTERNATIONAL GRO-INS - 411511801 - MINOR = 61							
SOLD		08/10/2012	217456.91				
ACQ	3396.7390	12/02/2008	38485.05	25000.00	13485.05	LT15	Y
ACQ	2649.9180	01/15/2009	30023.57	20139.38	9884.19	LT15	Y
ACQ	13146.3630	01/14/2010	148948.29	150000.00	-1051.71	LT15	Y
**CHANGED** 01/30/13 SMC							
11.0000 APPLE INC - 037833100 - MINOR = 43							
SOLD		08/20/2012	7288.50				
ACQ	11.0000	07/03/2007	7288.50	1391.39	5897.11	LT15	Y
**CHANGED** 01/30/13 SMC							
17662.1400 PSE&G TRANSITION ABS		6.61% 6/15/15 - 69361YAF0 - MINOR = 36					
SOLD		09/15/2012	17662.14				
ACQ	17662.1400	07/12/2007	17662.14	18466.60	-804.46	LT15	Y
**CHANGED** 01/30/13 SMC							
295.0000 VERIZON COMMUNICATIONS COM - 92343V104 - MINOR = 43							
SOLD		10/11/2012	13359.04				
ACQ	295.0000	06/27/2008	13359.04	9468.56	3890.48	LT15	Y
**CHANGED** 01/30/13 SMC							
18365.8200 PSE&G TRANSITION ABS		6.61% 6/15/15 - 69361YAF0 - MINOR = 36					
SOLD		12/15/2012	18365.82				
ACQ	18365.8200	07/12/2007	18365.82	19202.32	-836.50	LT15	Y
**CHANGED** 01/30/13 SMC							
100000.0000 PHLMC		4.500% 1/15/13 - 3134A4SA3 - MINOR = 25					
SOLD		01/15/2013	100000.00				
ACQ	100000.0000	07/12/2007	100000.00	95815.50	4184.50	LT15	Y
75000.0000 GEN ELEC CAP CO MTN		5.450% 1/15/13 - 36962GZY3 - MINOR = 30					
SOLD		01/15/2013	75000.00				
ACQ	75000.0000	07/09/2007	75000.00	74039.55	960.45	LT15	Y
10011.8200 BLACKROCK STRATEGIC INCOME OPP FD-IN - 09256H286 - MINOR = 66							
SOLD		02/05/2013	101720.09				
ACQ	9852.2170	11/17/2010	100098.52	100000.00	98.52	LT15	Y
ACQ	143.3720	12/22/2010	1456.66	1426.55	30.11	LT15	Y
ACQ	16.2310	07/21/2011	164.91	160.85	4.06	LT15	Y
11940.0000 DELAWARE HIGH YIELD OPPORT-I - 245908843 - MINOR = 66							
SOLD		02/05/2013	51222.60				
ACQ	2590.6740	12/16/2009	11113.99	10000.00	1113.99	LT15	Y
ACQ	6329.1140	10/27/2011	27151.90	25000.00	2151.90	LT15	Y
ACQ	3020.2120	01/15/2009	12956.71	8879.42	4077.29	LT15	Y
7799.6890 DIAMOND HILL LONG/SHORT-I - 25264S833 - MINOR = 59							
SOLD		02/05/2013	153029.90				
ACQ	4737.8400	10/15/2009	92956.42	75000.00	17956.42	LT15	Y
ACQ	3061.8490	12/16/2009	60073.48	50000.00	10073.48	LT15	Y
884.7900 HARDING LOEVNER EMERGING MARKETS - 412295305 - MINOR = 61							
SOLD		02/05/2013	43584.76				
ACQ	884.7900	12/02/2008	43584.76	21482.70	22102.06	LT15	Y
5668.2340 MATTHEWS ASIA DIVIDEND-INS - 577130750 - MINOR = 61							
SOLD		02/05/2013	85250.24				
ACQ	5639.1140	10/27/2011	84812.28	74974.82	9837.46	LT15	Y
ACQ	29.1200	12/08/2011	437.96	387.16	50.80	LT15	Y
8087.4780 PEAR TREE POLARIS FOREIGN VAL SC FND - 70472Q500 - MINOR = 60							
SOLD		02/05/2013	82654.01				
ACQ	2396.2800	11/17/2010	24489.98	26694.56	-2204.58	LT15	Y
ACQ	143.7930	12/13/2010	1469.56	1560.15	-90.59	LT15	Y
ACQ	4642.5260	12/20/2010	47446.61	50000.00	-2553.39	LT15	Y
ACQ	904.8790	12/12/2011	9247.86	7094.25	2153.61	LT15	Y
9528.1450 TCM SMALL-MID CAP GROWTH - 742935323 - MINOR = 59							
SOLD		02/05/2013	176937.66				
ACQ	7220.2170	01/15/2009	134079.43	80000.00	54079.43	LT15	Y
ACQ	2135.6110	12/20/2010	39658.30	40000.00	-341.70	LT15	Y
ACQ	172.3170	12/05/2011	3199.93	2991.43	208.50	LT15	Y
5207.1780 THIRD AVENUE REAL ESTATE - 884116401 - MINOR = 59							
SOLD		02/05/2013	136011.49				
ACQ	4006.4100	08/21/2009	104647.43	75000.00	29647.43	LT15	Y
ACQ	1200.7680	10/15/2009	31364.06	25000.00	6364.06	LT15	Y
10499.8140 WALTHAUSEN SMALL CAP VALUE - 933310104 - MINOR = 59							
SOLD		02/05/2013	212306.23				
ACQ	7855.1910	11/17/2010	158831.96	115000.00	43831.96	LT15	Y
ACQ	2487.5620	12/20/2010	50298.50	40000.00	10298.50	LT15	Y
ACQ	157.0610	12/28/2011	3175.77	2319.78	855.99	LT15	Y

TRUST YEAR ENDING 06/30/2013

TAX PREPARER: TPK  
 TRUST ADMINISTRATOR: 54  
 INVESTMENT OFFICER: 13

LEGEND. F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
875.0000 AFLAC INC COM - 001055102 - MINOR = 43							
SOLD		02/15/2013	42944.48				
ACQ	410.0000	02/06/2009	20122.56	8369.29	11753.27	LT15	Y
	150.0000	04/05/2011	7361.91	8154.92	-793.01	LT15	
	95.0000	05/03/2012	4662.54	4257.20	405.34	ST	
	220.0000	05/16/2012	10797.47	9413.84	1383.63	ST	
475.0000 ABBOTT LABS COM - 002824100 - MINOR = 43							
SOLD		02/15/2013	16629.42				
ACQ	240.0000	12/07/2010	8402.23	5398.60	3003.63	LT15	Y
	235.0000	12/17/2010	8227.19	5429.76	2797.43	LT15	Y
475.0000 ABBVIE INC - 00287Y109 - MINOR = 43							
SOLD		02/15/2013	17790.68				
ACQ	240.0000	12/07/2010	8988.98	5854.30	3134.68	LT15	Y
	235.0000	12/17/2010	8801.70	5888.10	2913.60	LT15	Y
135.0000 AMAZON COM INC COM - 023135106 - MINOR = 43							
SOLD		02/15/2013	35916.55				
ACQ	85.0000	05/21/2010	22614.12	10325.57	12288.55	LT15	Y
	50.0000	11/18/2011	13302.43	10145.82	3156.61	LT15	
545.0000 AMERIPRISE FINANCIAL INC. - 03076C106 - MINOR = 43							
SOLD		02/15/2013	37523.99				
ACQ	385.0000	02/11/2011	26507.77	24131.10	2376.67	LT15	
	160.0000	12/29/2011	11016.22	8069.31	2946.91	LT15	
360.0000 AMGEN INC COM - 031162100 - MINOR = 43							
SOLD		02/15/2013	30264.57				
ACQ	75.0000	05/19/2006	6305.12	5090.25	1214.87	LT15	Y
	35.0000	07/03/2007	2942.39	1931.65	1010.74	LT15	Y
	250.0000	08/29/2007	21017.06	12472.50	8544.56	LT15	Y
87.0000 APPLE INC - 037833100 - MINOR = 43							
SOLD		02/15/2013	40628.96				
ACQ	7.0000	07/03/2007	3269.00	885.43	2383.57	LT15	Y
	80.0000	04/03/2009	37359.96	9223.23	28136.73	LT15	Y
10210.2080 ARTISAN INTL VALUE FUND-INV - 04314H881 - MINOR = 61							
SOLD		02/15/2013	326318.25				
ACQ	7875.9790	08/30/2007	251716.29	220133.63	31582.66	LT15	Y
	788.6460	12/19/2007	25205.13	19716.17	5488.96	LT15	Y
	1516.9900	12/02/2008	48483.00	25000.00	23483.00	LT15	Y
	28.5930	12/15/2011	913.83	693.37	220.46	LT15	Y
280.0000 BAKER HUGHES INC COM - 057224107 - MINOR = 43							
SOLD		02/15/2013	13039.33				
ACQ	280.0000	04/20/2012	13039.33	11567.33	1472.00	ST	
200.0000 BAXTER INTL INC COM - 071813109 - MINOR = 43							
SOLD		02/15/2013	13655.79				
ACQ	200.0000	08/10/2011	13655.79	10203.62	3452.17	LT15	
5071.9940 BLACKROCK STRATEGIC INCOME OPP FD-IN - 09256H286 - MINOR = 66							
SOLD		02/15/2013	51582.18				
ACQ	1.0000	07/21/2011	10.17	9.91	0.26	LT15	Y
	5070.9940	08/10/2012	51572.01	49847.71	1724.30	ST	
**CHANGED** 07/31/13 TJW							
795.0000 BROADCOM CORP COM - 111320107 - MINOR = 43							
SOLD		02/15/2013	27323.61				
ACQ	510.0000	08/15/2012	17528.35	17713.27	-184.92	ST	
	285.0000	11/01/2012	9795.26	9122.99	672.27	ST	
75000.0000 CATERPILLAR INC 5.700% 8/15/16 - 149123BM2 - MINOR = 30							
SOLD		02/15/2013	86917.50				
ACQ	75000.0000	07/12/2007	86917.50	74108.25	12809.25	LT15	Y
440.0000 CELGENE CORP COM - 151020104 - MINOR = 43							
SOLD		02/15/2013	43559.07				
ACQ	320.0000	01/14/2009	31679.32	15563.65	16115.67	LT15	Y
	120.0000	02/04/2011	11879.75	6000.77	5878.98	LT15	
1279.0000 CHESAPEAKE ENERGY CORP - 165167107 - MINOR = 43							
SOLD		02/15/2013	25567.14				
ACQ	110.0000	11/23/2007	2198.89	4195.39	-1996.50	LT15	Y
	479.0000	12/02/2008	9575.18	7261.59	2313.59	LT15	Y
	260.0000	12/29/2011	5197.39	5906.37	-708.98	LT15	
	430.0000	04/18/2012	8595.68	7670.60	925.08	ST	
215.0000 CHEVRONTXACO CORP COM - 166764100 - MINOR = 43							
SOLD		02/15/2013	24724.46				
ACQ	215.0000	02/10/2005	24724.46	12339.92	12384.54	LT15	Y
250.0000 COLGATE PALMOLIVE CO COM - 194162103 - MINOR = 43							
SOLD		02/15/2013	27481.88				
ACQ	125.0000	08/08/2011	13740.94	10415.15	3325.79	LT15	
	125.0000	08/10/2011	13740.94	10317.81	3423.13	LT15	
1120.0000 COMCAST CORP NEW CL A - 20030N101 - MINOR = 43							
SOLD		02/15/2013	45842.94				
ACQ	720.0000	11/04/2009	29470.46	10375.20	19095.26	LT15	Y
	400.0000	07/13/2010	16372.48	7655.64	8716.83	LT15	Y
50000.0000 COMCAST CORP 5.875% 2/15/18 - 20030NAR2 - MINOR = 30							
SOLD		02/15/2013	59900.00				
ACQ	50000.0000	07/13/2009	59900.00	51952.00	7948.00	LT15	Y
172.0000 CONCHO RESOURCES - 20605P101 - MINOR = 43							
SOLD		02/15/2013	16382.65				
ACQ	69.0000	06/29/2011	6572.11	6210.68	361.43	LT15	
	61.0000	07/14/2011	5810.13	5488.26	321.87	LT15	
	42.0000	02/23/2012	4000.41	4611.55	-611.14	ST	

ACCT 2YX6 859621211  
 FROM 07/01/2012  
 TO 06/30/2013

CHOATE, HALL & STEWART LLP  
 STATEMENT OF CAPITAL GAINS AND LOSSES  
 VILA B WEBBER 1985 CHARITABLE TRUST

RUN 07/31/2013  
 02:57 29 PM

TRUST YEAR ENDING 06/30/2013

TAX PREPARER: TPK  
 TRUST ADMINISTRATOR: 54  
 INVESTMENT OFFICER: 13

LEGEND: F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
20789 3120 DELAWARE HIGH YIELD OPPORT-I - 245908843 - MINOR = 66							
SOLD		02/15/2013	89394.04				
ACQ	20789 3120	01/15/2009	89394.04	61120.58	28273.46	LT15	Y
255 0000 DIAGEO PLC SPONS ADR - 25243Q205 - MINOR = 44							
SOLD		02/15/2013	30569.10				
ACQ	160.0000	09/22/2010	19180.61	10985.39	8195.22	LT15	Y
	95.0000	01/05/2011	11388.49	7084.37	4304.12	LT15	
380.0000 DISCOVERY COMMUNICATIONS CL A - 25470F104 - MINOR = 43							
SOLD		02/15/2013	26819.84				
ACQ	380.0000	03/30/2011	26819.84	15165.80	11654.04	LT15	
440.0000 EMERSON ELEC CO COM - 291011104 - MINOR = 43							
SOLD		02/15/2013	25727.41				
ACQ	440.0000	01/14/2009	25727.41	14577.20	11150.21	LT15	Y
300.0000 ENERGIZER HLDGS INC - 29266R108 - MINOR = 43							
SOLD		02/15/2013	27281.39				
ACQ	155.0000	05/11/2012	14095.38	11534.54	2560.84	ST	
	145.0000	05/23/2012	13186.01	10548.53	2637.48	ST	
245.0000 EXXON MOBIL CORP COM - 30231G102 - MINOR = 43							
SOLD		02/15/2013	21606.85				
ACQ	245.0000	08/16/1989	21606.85	2510.47	19096.38	LT15	Y
50000 0000 FHLB		2.750% 9/10/21 - 313375LS4 - MINOR = 25					
SOLD		02/15/2013	52618.75				
ACQ	50000 0000	07/10/2012	52618.75	53367.00	-748.25	ST	Y
195.0000 FEDEX CORP COM - 31428X106 - MINOR = 43							
SOLD		02/15/2013	20905.80				
ACQ	130.0000	12/29/2011	13937.20	10950.25	2986.95	LT15	
	65.0000	05/03/2012	6968.60	5818.32	1150.28	ST	
1430.0000 GENERAL ELEC CO COM - 369604103 - MINOR = 43							
SOLD		02/15/2013	33318.97				
ACQ	140.0000	08/16/1989	3262.00	676.48	2585.52	LT15	Y
	1200.0000	10/25/1990	27959.97	5211.50	22748.47	LT15	Y
	90.0000	01/14/2009	2097.00	1269.84	827.16	LT15	Y
50000.0000 GOLDMAN SACHS GROUP		5.125% 1/15/15 - 38141GEA8 - MINOR = 30					
SOLD		02/15/2013	53585.00				
ACQ	50000.0000	07/09/2007	53585.00	47296.50	6288.50	LT15	Y
25.0000 GOOGLE INC CL A - 38259P508 - MINOR = 43							
SOLD		02/15/2013	19748.30				
ACQ	25.0000	01/08/2010	19748.30	14999.41	4748.89	LT15	Y
1430 0000 HOLOGIC INC - 436440101 - MINOR = 43							
SOLD		02/15/2013	31460.43				
ACQ	120.0000	06/27/2008	2640.04	2610.00	30.04	LT15	Y
	90.0000	12/02/2008	1980.03	1142.56	837.47	LT15	Y
	610.0000	05/08/2009	13420.18	7584.31	5835.87	LT15	Y
	610.0000	05/17/2012	13420.18	10491.51	2928.67	ST	
480.0000 HONEYWELL INTL INC COM - 438516106 - MINOR = 43							
SOLD		02/15/2013	33633.76				
ACQ	275.0000	08/03/2011	19269.34	14179.83	5089.51	LT15	
	205.0000	09/15/2011	14364.42	9499.64	4864.78	LT15	
1255.0000 INTEL CORP COM - 458140100 - MINOR = 43							
SOLD		02/15/2013	26606.03				
ACQ	720.0000	11/22/2000	15264.02	30960.00	-15695.98	LT15	Y
	535.0000	01/06/2010	11342.01	11149.13	192.88	LT15	Y
165 0000 INTERNATIONAL BUSINESS MACHS COM - 459200101 - MINOR = 43							
SOLD		02/15/2013	33086.71				
ACQ	65.0000	07/21/2004	13034.16	5596.34	7437.82	LT15	Y
	100.0000	02/24/2009	20052.55	8609.75	11442.80	LT15	Y
20758.1730 WCM FOCUSED INTL GROWTH FD - 461418444 - MINOR = 61							
SOLD		02/15/2013	217545.65				
ACQ	20697 1680	08/10/2012	216906.32	190000.00	26906.32	ST	
	61.0050	12/12/2012	639.33	592.97	46.36	ST	
665.0000 J P MORGAN CHASE & CO COM - 46625H100 - MINOR = 43							
SOLD		02/15/2013	32704.43				
ACQ	400.0000	06/27/2008	19671.84	13959.96	5711.88	LT15	Y
	265.0000	12/02/2008	13032.59	7109.16	5923.43	LT15	Y
1270 0000 KROGER CO COM - 501044101 - MINOR = 43							
SOLD		02/15/2013	35636.03				
ACQ	460.0000	09/08/2011	12907.54	10768.09	2139.45	LT15	
	525.0000	03/02/2012	14731.43	12805.33	1926.10	ST	
	285.0000	05/03/2012	7997.06	6641.44	1355.62	ST	
25000.0000 LORILLARD TOBACCO CO		6.875% 5/01/20 - 544152AB7 - MINOR = 30					
SOLD		02/15/2013	30154.75				
ACQ	25000.0000	08/05/2010	30154.75	26215.50	3939.25	LT15	Y
**CHANGED** 07/31/13 TJW							
370.0000 MCDONALDS CORP COM - 580135101 - MINOR = 43							
SOLD		02/15/2013	34794.05				
ACQ	300.0000	06/27/2008	28211.39	16841.97	11369.42	LT15	Y
	70.0000	01/14/2009	6582.66	4018.00	2564.66	LT15	Y
50000.0000 METROPOLITAN TRAN NY		4.969% 11/15/18 - 59259YDF3 - MINOR = 38					
SOLD		02/15/2013	56075.50				
ACQ	50000.0000	08/05/2010	56075.50	51453.50	4622.00	LT15	Y
1530.0000 MICROSOFT CORP COM - 594918104 - MINOR = 43							
SOLD		02/15/2013	42778.77				
ACQ	1175.0000	02/05/1997	32852.97	14880.28	17972.69	LT15	Y
	85.0000	08/29/2007	2376.60	2425.05	-48.45	LT15	Y
	75.0000	06/27/2008	2097.00	2074.49	22.51	LT15	Y
	30.0000	07/29/2008	838.80	782.09	56.71	LT15	Y
	55.0000	12/02/2008	1537.80	1049.95	487.85	LT15	Y

TRUST YEAR ENDING 06/30/2013

TAX PREPARER: TPK  
 TRUST ADMINISTRATOR: 54  
 INVESTMENT OFFICER: 13

LEGEND F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
75000.0000 MORGAN STANLEY	110.0000	12/29/2011	3075 60	2862.41	213.19	LT15	
SOLD		5.375% 10/15/15 - 61746SBR9 - MINOR = 30					
ACQ	75000.0000	02/15/2013	81751.50				
330.0000 THE MOSAIC COMPANY - 61945C103 - MINOR = 43		04/08/2009	81751 50	68462.25	13289.25	LT15	Y
SOLD		02/15/2013	20429.87				
ACQ	180.0000	05/11/2010	11143.57	8601.19	2542.38	LT15	Y
285.0000 NATIONAL-OILWELL INC - 637071101 - MINOR = 43	150 0000	01/26/2012	9286.30	8459 07	827.23	LT15	
SOLD		02/15/2013	19747.36				
ACQ	45 0000	02/08/2011	3118.00	3451 16	-333.16	LT15	Y
50000 0000 NEW YORK NY	240.0000	05/06/2011	16629.36	16886 38	-257.02	LT15	
SOLD		4.669% 10/01/22 - 64966HMM7 - MINOR = 38					
ACQ	50000.0000	02/15/2013	56362.50				
75000 0000 ORACLE CORP		11/07/2011	56362.50	54075.50	2287.00	LT15	Y
SOLD		5.250% 1/15/16 - 68402LAC8 - MINOR = 30					
ACQ	75000.0000	02/15/2013	84487.50				
395.0000 PROCTER & GAMBLE CO COM - 742718109 - MINOR = 43		07/09/2007	84487.50	71447.25	13040.25	LT15	Y
SOLD		02/15/2013	30323 51				
ACQ	395.0000	02/05/1997	30323 51	11551.46	18772.05	LT15	Y
1013.7240 TCM SMALL-MID CAP GROWTH - 742935323 - MINOR = 59		02/15/2013	19068.15				
SOLD		12/05/2012	19068 15	17273.86	1794.29	ST	
ACQ	1013.7240						
630 0000 QUALCOMM INC COM - 747525103 - MINOR = 43		02/15/2013	41182 23				
SOLD		02/12/2010	22552 17	13298.51	9253.66	LT15	Y
ACQ	345.0000	03/22/2010	18630.06	11499 75	7130.31	LT15	Y
1312.0000 SKYWORKS SOLUTIONS INC - 83088M102 - MINOR = 43		02/15/2013	32289.17				
SOLD		12/08/2010	7924.63	8842 51	-917.88	LT15	Y
ACQ	322.0000	08/18/2011	6398.77	5173 77	1225.00	LT15	
500 0000 TARGET CORP COM - 87612E106 - MINOR = 43		11/23/2011	13043.64	7848.77	5194.87	LT15	Y
SOLD		09/20/2012	4922.13	4813 90	108 23	ST	
ACQ	200 0000						
500 0000 TARGET CORP COM - 87612E106 - MINOR = 43		02/15/2013	31034.30				
SOLD		06/27/2008	14896.46	11448.00	3448 46	LT15	Y
ACQ	240 0000	07/29/2008	1862 06	1362 60	499 46	LT15	Y
30 0000		12/02/2008	931.03	445 43	485.60	LT15	Y
15.0000		03/26/2010	13344.75	11638.25	1706 50	LT15	Y
215 0000							
540.0000 TEVA PHARMACEUTICAL INDS LTD ADR - 881624209 - MINOR = 44		02/15/2013	20975 44				
SOLD		07/21/2004	6020 73	4870.10	1150 63	LT15	Y
ACQ	155.0000	06/30/2005	2097.54	1683.72	413.82	LT15	Y
54.0000		07/01/2005	7419 09	5957 10	1461.99	LT15	Y
191 0000		12/02/2008	776.87	850 20	-73.33	LT15	Y
20 0000		01/14/2009	1553.74	1699 60	-145.86	LT15	Y
40 0000		06/18/2010	3107.47	4285 43	-1177.96	LT15	Y
80 0000							
1090 0000 US BANCORP DEL NEW COM NEW - 902973304 - MINOR = 43		02/15/2013	36939.38				
SOLD		03/26/2010	22197 52	17276.28	4921.24	LT15	Y
ACQ	655.0000	06/25/2010	14741 86	10010.48	4731 38	LT15	Y
435.0000							
100000.0000 U S TREASURY NOTES	4	250% 11/15/14 - 912828DC1 - MINOR = 18					
SOLD		02/15/2013	106902.34				
ACQ	100000 0000	07/11/2007	106902.34	95148.44	11753.90	LT15	Y
100000 0000 U.S. TREASURY NOTES	5	125% 5/15/16 - 912828FF2 - MINOR = 18					
SOLD		02/15/2013	114875.00				
ACQ	100000 0000	07/12/2007	114875.00	100210.94	14664 06	LT15	Y
350.0000 UNITED TECHNOLOGIES CORP COM - 913017109 - MINOR = 43		02/15/2013	31712.82				
SOLD		05/23/2002	31712 82	12118 75	19594.07	LT15	Y
ACQ	350 0000						
50000.0000 UNIV OF TEXAS		3.807% 8/15/18 - 9151375B5 - MINOR = 38					
SOLD		02/15/2013	55305 00				
ACQ	50000.0000	11/03/2011	55305 00	54795.50	509.50	LT15	Y
745 0000 VERIZON COMMUNICATIONS COM - 92343V104 - MINOR = 43		02/15/2013	33025.18				
SOLD		06/27/2008	16845.06	12196.80	4648.26	LT15	Y
ACQ	380.0000	07/29/2008	1329.87	961.78	368 09	LT15	Y
30.0000		05/28/2010	14850.25	8646.14	6204 11	LT15	Y
335.0000							
700.0000 WELLS FARGO & CO NEW - 949746101 - MINOR = 43		02/15/2013	24555.52				
SOLD		07/31/2009	14908.71	10405 83	4502.88	LT15	Y
ACQ	425.0000	12/29/2011	9646.81	7611 59	2035.22	LT15	
275.0000							
330.0000 ZIMMER HLDGS INC COM - 98956P102 - MINOR = 43		02/15/2013	24977.24				
SOLD		04/19/2011	14380.84	11998.56	2382.28	LT15	
ACQ	190 0000	09/30/2011	10596.40	7651.00	2945.40	LT15	
140.0000							
16946.9700 PSE&G TRANSITION ABS		6.61% 6/15/15 - 69361YAF0 - MINOR = 36					
SOLD		03/15/2013	16946.97				
ACQ	16946 9700	07/12/2007	16946.97	17718.85	-771.88	LT15	Y
12905.0000 CREDIT SUISSE COMM RET		ST-I - 22544R305 - MINOR = 64					
SOLD		04/26/2013	97948.95				
ACQ	12905 0000	02/05/2013	97948.95	106466.25	-8517.30	ST	

TRUST YEAR ENDING 06/30/2013

TAX PREPARER: TPK  
 TRUST ADMINISTRATOR: 54  
 INVESTMENT OFFICER: 13

LEGEND. F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
615.0000 ISHARES MSCI CANADA INDEX FUND - 464286509 - MINOR = 63							
SOLD		04/26/2013	16740.60				
ACQ	615.0000	02/05/2013	16740.60	17933.34	-1192.74	ST	
140.0000 ISHARES CORE S&P 500 ETF - 464287200 - MINOR = 63							
SOLD		04/26/2013	22255.30				
ACQ	140.0000	02/15/2013	22255.30	21452.20	803.10	ST	
2745.0000 ISHARES TR MSCI EAFE GROWTH INDEX - 464288885 - MINOR = 63							
SOLD		04/26/2013	178283.20				
ACQ	2745.0000	02/15/2013	178283.20	170507.60	7775.60	ST	
475.0000 LAZARD EMERGING MARKETS EQUITY INST - 52106N889 - MINOR = 61							
SOLD		04/26/2013	9120.00				
ACQ	475.0000	02/05/2013	9120.00	9381.25	-261.25	ST	
1455.0000 MFS INTL VALUE I - 55273E822 - MINOR = 61							
SOLD		04/26/2013	46269.00				
ACQ	1455.0000	02/15/2013	46269.00	42951.60	3317.40	ST	
205.0000 POWERSHARES BUYBACK ACHIEVERS - 73935X286 - MINOR = 63							
SOLD		04/26/2013	7033.41				
ACQ	205.0000	02/15/2013	7033.41	6625.60	407.81	ST	
110.0000 VANGUARD DIVIDEND APPREC ETF - 921908844 - MINOR = 63							
SOLD		04/26/2013	7268.70				
ACQ	110.0000	02/15/2013	7268.70	7039.99	228.71	ST	
310.0000 VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 63							
SOLD		04/26/2013	11686.77				
ACQ	310.0000	02/15/2013	11686.77	11284.00	402.77	ST	
2395.0000 VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 63							
SOLD		04/26/2013	102288.39				
ACQ	2395.0000	02/05/2013	102288.39	106765.03	-4476.64	ST	
365.0000 WISDOMTREE EMERGING MKTS S/C DIV FD - 97717W281 - MINOR = 63							
SOLD		04/26/2013	18866.47				
ACQ	365.0000	02/05/2013	18866.47	18472.83	393.64	ST	
1965.0000 VANGUARD TOTL BD MKT IDX - 921937868 - MINOR = 66							
SOLD		04/29/2013	21791.85				
ACQ	1965.0000	02/15/2013	21791.85	21595.35	196.50	ST	
250.0000 ISHARES CORE S&P 500 ETF - 464287200 - MINOR = 63							
SOLD		05/16/2013	41704.06				
ACQ	250.0000	02/15/2013	41704.06	38307.50	3396.56	ST	
180.0000 LAZARD EMERGING MARKETS EQUITY INST - 52106N889 - MINOR = 61							
SOLD		05/16/2013	3565.80				
ACQ	180.0000	02/05/2013	3565.80	3555.00	10.80	ST	
260.0000 MFS INTL VALUE I - 55273E822 - MINOR = 61							
SOLD		05/16/2013	8530.60				
ACQ	260.0000	02/15/2013	8530.60	7675.20	855.40	ST	
220.0000 MFS INTL NEW DISCOVERY-I - 552981854 - MINOR = 61							
SOLD		05/16/2013	5995.00				
ACQ	220.0000	02/05/2013	5995.00	5607.80	387.20	ST	
210.0000 POWERSHARES BUYBACK ACHIEVERS - 73935X286 - MINOR = 63							
SOLD		05/16/2013	7648.05				
ACQ	210.0000	02/15/2013	7648.05	6787.20	860.85	ST	
285.0000 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59							
SOLD		05/16/2013	6840.00				
ACQ	285.0000	02/05/2013	6840.00	6187.35	652.65	ST	
30.0000 SPDR S&P MIDCAP 400 ETF TRUST - 78467Y107 - MINOR = 63							
SOLD		05/16/2013	6592.05				
ACQ	30.0000	04/26/2013	6592.05	6227.40	364.65	ST	
280.0000 TEMPLETON INST FOREIGN SM CO - 880210877 - MINOR = 61							
SOLD		05/16/2013	5686.80				
ACQ	280.0000	02/05/2013	5686.80	5331.20	355.60	ST	
185.0000 VANGUARD DIVIDEND APPREC ETF - 921908844 - MINOR = 63							
SOLD		05/16/2013	12773.99				
ACQ	185.0000	02/15/2013	12773.99	11839.98	934.01	ST	
865.0000 VANGUARD TOTL BD MKT IDX - 921937868 - MINOR = 66							
SOLD		05/16/2013	9515.00				
ACQ	865.0000	02/15/2013	9515.00	9506.35	8.65	ST	
680.0000 VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 63							
SOLD		05/16/2013	26376.95				
ACQ	680.0000	02/15/2013	26376.95	24752.00	1624.95	ST	
225.0000 VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 63							
SOLD		05/16/2013	9888.63				
ACQ	225.0000	02/05/2013	9888.63	10030.12	-141.49	ST	
16275.6500 PSE&G TRANSITION ABS							
SOLD		06/15/2013	16275.65				
ACQ	16275.6500	07/12/2007	16275.65	17016.96	-741.31	LT15	Y
TOTALS			5155944.30	4236962.64			

*\$918981.66 Capital gain*

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	-748.25	0.00	787938.01	0.00	0.00	0.00*
COVERED FROM ABOVE	55588.33	0.00	76203.56	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	4364.00	0.00	33261.59			0.00
	59204.08	0.00	897403.16	0.00	0.00	0.00



## Investment Detail

859621211 | VILA B WEBBER 1985 CHARITABLE TRUST

30-Jul-2013 5 24 PM ET

Asset Types: Alternative, Cash, Cash & Equivalents, Equity, Fixed Income, Other  
 Data Current as of: 30-Jun-2013

## SUMMARY

Asset Type	Market Value	Total Cost	Unrealized Gain/Loss
Alternative	\$584,467.67	\$619,951.40	(\$35,483.73)
Cash	\$0.00	\$0.00	\$0.00
Cash & Equivalents	\$181,779.51	\$181,779.51	\$0.00
Equity	\$2,403,232.96	\$2,412,595.71	(\$9,362.75)
Fixed Income	\$872,110.00	\$901,343.30	(\$29,233.30)
Other	\$176,143.12	\$179,026.00	(\$2,882.88)
<b>Totals</b>	<b>\$4,217,733.26</b>	<b>\$4,294,695.92</b>	<b>(\$76,962.66)</b>

## DETAIL

Asset Name	SEDOL	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
<b>Alternative</b>								
CREDIT SUISSE COMM RET ST-I Ticker CRSOX   Asset ID 22544R305	-	22544R305 CRSOX	13,761.6830	7.1400	28-Jun-2013	\$98,258.42	\$113,393.75	(\$15,135.33)
GATEWAY FUND Y Ticker GTEYX   Asset ID 367829884	-	367829884 GTEYX	6,013.9890	27.8900	28-Jun-2013	\$167,730.15	\$167,055.00	\$675.15
MFS EMERGING MKTS DEBT FD I Ticker MEDIX   Asset ID 55273E640	-	55273E640 MEDIX	6,956.1020	14.7600	28-Jun-2013	\$102,672.07	\$111,715.00	(\$9,042.93)
T ROWE PRICE REAL ESTATE FUND Ticker TRREX   Asset ID 779919109	-	779919109 TRREX	1,567.3720	21.8400	28-Jun-2013	\$34,231.40	\$34,027.65	\$203.75
WELLS FARGO INTL BOND FUND-INST Ticker ESICX   Asset ID 94985D582	-	94985D582 ESICX	16,704.2900	10.8700	28-Jun-2013	\$181,575.63	\$193,760.00	(\$12,184.37)
<b>Subtotal</b>						<b>\$584,467.67</b>	<b>\$619,951.40</b>	<b>(\$35,483.73)</b>
<b>Cash</b>								
CASH - INCOME	-	-	19,764.1200	1.0000		\$19,764.12	\$19,764.12	\$0.00
CASH - PRINCIPAL	-	-	(19,764.1200)	1.0000		(\$19,764.12)	(\$19,764.12)	\$0.00
<b>Subtotal</b>						<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Cash &amp; Equivalents</b>								
BLACKROCK LIQ FD FED TRST-IN Ticker TFFXX   Asset ID 09248U874	-	09248U874 TFFXX	181,779.5100	100.0000%	28-Jun-2013	\$181,779.51	\$181,779.51	\$0.00

Asset Name	SEDOL	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
<b>Subtotal</b>						<b>\$181,779.51</b>	<b>\$181,779.51</b>	<b>\$0.00</b>
<b>Equity</b>								
ARTISAN INTL VALUE FUND-INV Ticker:ARTKX   Asset ID 04314H881	-	04314H881 ARTKX	1,323 0720	33 0500	28-Jun-2013	\$43,727 53	\$43,410 00	\$317 53
CAUSEWAY EMERGING MARKETS-IS Ticker:CEMIX   Asset ID 149498107	-	149498107 CEMIX	5,295 9440	10 9200	28-Jun-2013	\$57,831 71	\$63,975 00	(\$6,143 29)
GOLDMAN SACHS LOC EMG MK-I Ticker:GIMDX   Asset ID 38145N303	-	38145N303 GIMDX	8,507 5150	8 8600	28-Jun-2013	\$75,376 58	\$84,905 00	(\$9,528 42)
ISHARES CORE S&P 500 ETF Ticker:IVV   Asset ID 464287200	-	464287200 IVV	3,845 0000	160 8800	28-Jun-2013	\$618,583 60	\$589,169 35	\$29,414 25
ISHARES CORE S&P SMALL-CAP ETF Ticker:IJR   Asset ID 464287804	-	464287804 IJR	415 0000	90 3100	28-Jun-2013	\$37,478 65	\$35,649 87	\$1,828 78
LAZARD EMERGING MARKETS EQUITY INST Ticker:LZEMX   Asset ID 52106N889	2236609	52106N889 LZEMX	3,191 3290	17 8900	28-Jun-2013	\$57,092 88	\$63,028 75	(\$5,935 87)
MFS INTL NEW DISCOVERY-I Ticker:MWNIX   Asset ID 552981854	-	552981854 MWNIX	2,847 8700	25 8300	28-Jun-2013	\$73,560 48	\$72,592 20	\$968 28
MFS INTL VALUE I Ticker:MINIX   Asset ID 55273E822	-	55273E822 MINIX	5,118 6720	31 7000	28-Jun-2013	\$162,261 90	\$151,103 20	\$11,158 70
POWERSHARES BUYBACK ACHIEVERS Ticker:PKW   Asset ID 73935X286	-	73935X286 PKW	2,895 0000	35 5400	28-Jun-2013	\$102,888 30	\$93,566 40	\$9,321 90
POWERSHARES S&P EM-MK LOW VO Ticker:EELV   Asset ID 73937B662	-	73937B662 EELV	2,620 0000	27 0604	28-Jun-2013	\$70,898 25	\$76,395 01	(\$5,496 76)
POWERSHARES S&P INT DEV LOW Ticker:IDLV   Asset ID 73937B688	-	73937B688 IDLV	5,475 0000	28 6300	28-Jun-2013	\$156,749 25	\$171,496 71	(\$14,747 46)
SPDR S&P MIDCAP 400 ETF TRUST Ticker:MDY   Asset ID 78467Y107	-	78467Y107 MDY	335 0000	210 1000	28-Jun-2013	\$70,383 50	\$68,749 28	\$1,634 22
TEMPLETON INST FOREIGN SM CO Ticker:TFSCX   Asset ID 880210877	-	880210877 TFSCX	3,827 1430	19 4500	28-Jun-2013	\$74,437 93	\$72,868 80	\$1,569 13
VANGUARD DIVIDEND APPREC ETF Ticker:VIG   Asset ID 921908844	-	921908844 VIG	3,040 0000	66 2000	28-Jun-2013	\$201,248 00	\$194,559 70	\$6,688 30

Asset Name	SEDOL	CUSIP Ticker	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
VANGUARD FTSE DEVELOPED MARKETS ETF Ticker VEA   Asset ID 921943858	-	921943858 VEA	11,830 0000	35 6000	28-Jun-2013	\$421,148 00	\$430,612 00	(\$9,464 00)
VANGUARD FTSE EMERGING MARKETS ETF Ticker VVO   Asset ID 922042858	-	922042858 VVO	2,820 0000	38 7950	28-Jun-2013	\$109,401 90	\$125,707 90	(\$16,306 00)
VANGUARD GLBL EX-US REAL EST Ticker VNQI   Asset ID 922042676	-	922042676 VNQI	715 0000	53 3800	28-Jun-2013	\$38,166 70	\$39,632 24	(\$1,465 54)
WISDOMTREE EMERGING MKTS S/C DIV FD Ticker DGS   Asset ID 97717W281	-	97717W281 DGS	695 0000	46 0400	28-Jun-2013	\$31,997 80	\$35,174 30	(\$3,176 50)
<b>Subtotal</b>						<b>\$2,403,232.96</b>	<b>\$2,412,595.71</b>	<b>(\$9,362.75)</b>
<b>Fixed Income</b>								
FEDERATED TOTAL RETURN BOND FUND-IN Ticker FTRBX   Asset ID 31428Q101	-	31428Q101 FTRBX	20,556 4370	10 9700	28-Jun-2013	\$225,504 11	\$233,110 00	(\$7,605 89)
PIMCO TOTAL RETURN FUND-INST Ticker PTRRX   Asset ID 693390700	-	693390700 PTRRX	20,831 9930	10 7600	28-Jun-2013	\$224,152 24	\$233,110 00	(\$8,957 76)
VANGUARD TOTL BD MKT IDX Ticker VBTSX   Asset ID 921937868	-	921937868 VBTSX	39,592 6570	10 6700	28-Jun-2013	\$422,453 65	\$435,123 30	(\$12,669 65)
<b>Subtotal</b>						<b>\$872,110.00</b>	<b>\$901,343.30</b>	<b>(\$29,233.30)</b>
<b>Other</b>								
FIDELITY HIGH INCOME FUND Ticker SPHIX   Asset ID 316146406	2835943	316146406 SPHIX	9,537 7660	9 1600	28-Jun-2013	\$87,365 94	\$89,655 00	(\$2,289 06)
RIDGEWORTH SEIX FLOATING-I Ticker SAMBX   Asset ID 76628T678	-	76628T678 SAMBX	9,897 0100	8 9700	28-Jun-2013	\$88,776 18	\$89,370 00	(\$593 82)
TOWNSHIP 5 SOUTH, RANGE 11 EAST Asset ID 998622TS9	-	998622TS9 -	1 0000	1 0000	30-Nov-2012	\$1 00	\$1 00	\$0 00
<b>Subtotal</b>						<b>\$176,143.12</b>	<b>\$179,026.00</b>	<b>(\$2,882.88)</b>