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

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning 7/01, 2012, and ending 6/30, 2013

Colcom Foundation
603 Stanwix Street #1800
Pittsburgh, PA 15222-1442A Employer identification number
31-1479839B Telephone number (see the instructions)
412-765-2400C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 493,698,213.
J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) Tax basis (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc. received (att sch)

30,219.

2 ☐ If the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

12,549,966.

12,549,966.

N/A

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

18,984,403.

b Gross sales price for all assets on line 6a 176576453.

7 Capital gain net income (from Part IV, line 2)

18,984,403.

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/(loss) (att sch)

11 Other income (attach schedule)

See Statement 1

-2,234,542.

12 Total. Add lines 1 through 11

29,330,046.

31,534,369.

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ADMINISTRATIVE EXPENSES

13 Compensation of officers, directors, trustees, etc

1,025,500.

479,900.

545,600.

14 Other employee salaries and wages

296,119.

68,600.

227,519.

15 Pension plans, employee benefits

474,365.

190,152.

284,213.

16a Legal fees (attach schedule) See St. 2

10,922.

4,812.

6,110.

b Accounting fees (attach sch) See St. 3

30,625.

13,493.

17,132.

c Other prof fees (attach sch) See St. 4

2,241,755.

2,240,680.

1,075.

17 Interest

18 Taxes (attach schedule)(see instrs) See Stm. 5

356,744.

74,894.

19 Depreciation (attach sch) and depletion

20 Occupancy

113,595.

50,050.

63,545.

21 Travel, conferences, and meetings

23,291.

10,262.

13,029.

22 Printing and publications

361.

159.

202.

23 Other expenses (attach schedule)

See Statement 6

273,197.

216,343.

56,854.

24 Total operating and administrative expenses. Add lines 13 through 23

4,846,474.

3,349,345.

1,215,279.

25 Contributions, gifts, grants paid Part XV

22,790,788.

22,790,788.

26 Total expenses and disbursements. Add lines 24 and 25

27,637,262.

3,349,345.

24,006,067.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

1,692,784.

b Net investment income (if negative, enter -0-)

28,185,024.

c Adjusted net income (if negative, enter -0-)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		62,699.	31,546.	31,546.
	2	Savings and temporary cash investments		22,958,667.	17,816,377.	17,816,377.
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		19,014.		
	10a	Investments — U.S. and state government obligations (attach schedule)		7,672,058.	1,940,696.	1,931,127.
	b	Investments — corporate stock (attach schedule)		204,684,638.	218,591,727.	276,359,023.
	c	Investments — corporate bonds (attach schedule)		105,821,116.	111,767,897.	113,134,595.
	LIABILITIES	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments — mortgage loans				
13		Investments — other (attach schedule) Statement 7		80,826,029.	73,171,922.	84,425,545.
14		Land, buildings, and equipment basis 99,849.				
		Less accumulated depreciation (attach schedule) See Stmt 8 99,849.				
15		Other assets (describe)				
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		422,044,221.	423,320,165.	493,698,213.
17		Accounts payable and accrued expenses			116,916.	
18		Grants payable		1,697,200.	4,247,200.	
NET ASSETS OR FUND BALANCES	19	Deferred revenue		533,756.		
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		2,230,956.	4,364,116.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X				
27	Capital stock, trust principal, or current funds		419,813,265.	418,956,049.		
28	Paid-in or capital surplus, or land, building, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		419,813,265.	418,956,049.		
31	Total liabilities and net assets/fund balances (see instructions)		422,044,221.	423,320,165.		

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	419,813,265.
2	Enter amount from Part I, line 27a	2	1,692,784.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	421,506,049.
5	Decreases not included in line 2 (itemize) See Statement 9	5	2,550,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	418,956,049.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly traded securities		P	Various	Various
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 176,576,453.		157,592,050.	18,984,403.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			18,984,403.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	18,984,403.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2011 6/12	21,562,103.	430,099,903.	0.050133
2010 6/11	21,151,476.	437,610,401.	0.048334
2009 6/10	19,888,395.	389,398,320.	0.051075
2008 6/09	9,607,597.	320,589,495.	0.029969
2007 12/08	25,554,534.	435,301,973.	0.058705

2 Total of line 1, column (d)	2	0.238216
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047643
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	483,654,142.
5 Multiply line 4 by line 3	5	23,042,734.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	281,850.
7 Add lines 5 and 6	7	23,324,584.
8 Enter qualifying distributions from Part XII, line 4	8	24,006,067.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
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		1 281,850.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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		3 281,850.
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-		5 281,850.
6 Credits/Payments		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6a 164,934.	
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c 150,000.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 314,934.	
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 0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 33,084.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 33,084. Refunded	11 0.	

Part VII Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 \$ 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII 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 <u>colcomfdn.org and laurelfdn.org</u>	13	X	
14	The books are in care of <u>Treasurer</u> Telephone no <u>412-765-2400</u> Located at <u>Foundation address on page 1</u> ZIP + 4 <u></u>			
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 <u>15</u>	N/A		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 <u></u>	16		X

Part VIII 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
1 a	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 type="checkbox"/> Yes	<input checked="" 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"/>	1 b	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?	1 c	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? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	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)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870

7 a 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

7 b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10				
		1,025,500.	248,741.	18,160.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
C. Zagrocki Two Gateway Center, Suite 1800 Pittsburgh, PA 15222	Program Dir. 40	95,000.	39,437.	3,720.
B. Rowan Two Gateway Center, Suite 1800 Pittsburgh, PA 15222	Office Mgr. 40	93,700.	39,060.	3,540.
R. Petrella Two Gateway Center Suite 1800 Pittsburgh, PA 15222	Prof. Asst. 40	57,700.	27,119.	0.

Total number of other employees paid over \$50,000

0

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

Part IX-A Summary of Direct Charitable Activities

Expenses

1	N/A	
2		
3		
4		

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	1 a	378,914,901.
b Average of monthly cash balances	1 b	22,670,672.
c Fair market value of all other assets (see instructions)	1 c	89,433,860.
d Total (add lines 1a, b, and c)	1 d	491,019,433.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	491,019,433.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	7,365,291.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	483,654,142.
6 Minimum investment return. Enter 5% of line 5	6	24,182,707.

Part X 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	24,182,707.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	281,850.	
b Income tax for 2012 (This does not include the tax from Part VI.)	2 b		
c Add lines 2a and 2b	2 c		281,850.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		23,900,857.
4 Recoveries of amounts treated as qualifying distributions	4		78,320.
5 Add lines 3 and 4	5		23,979,177.
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7		23,979,177.

Part X 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	1 a	24,006,067.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	24,006,067.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	281,850.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,724,217.

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				23,979,177.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007 ⁸ 3,995,778.				
b From 2008 ^{6/09} 1,754,090.				
c From 2009 ^{6/10} 586,171.				
d From 2010 ^{6/11}				
e From 2011 ^{6/12} 466,480.				
f Total of lines 3a through e	6,802,519.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 24,006,067.				
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				23,979,177.
e Remaining amount distributed out of corpus	26,890.			
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	6,829,409.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	3,995,778.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,833,631.			
10 Analysis of line 9:				
a Excess from 2008 ^{6/09} 1,754,090.				
b Excess from 2009 ^{6/10} 586,171.				
c Excess from 2010				
d Excess from 2011 ^{6/12} 466,480.				
e Excess from 2012 ^{6/13} 26,890.				

N/A

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

See Statement for Line 2a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See list of Colcom Fdn. grants attached		Public	see schedule	21,119,788.
See list of Laurel Fdn. grants attached		Public	see schedule	1,671,000.
Total			3 a	22,790,788.
b Approved for future payment				
Sch. attached - approved but not paid		Public		4,247,200.
Total			3 b	4,247,200.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1	Program service revenue						
a							
b							
c							
d							
e							
f							
g	Fees and contracts from government agencies						
2	Membership dues and assessments						
3	Interest on savings and temporary cash investments						
4	Dividends and interest from securities			14	12,549,966.		
5	Net rental income or (loss) from real estate						
a	Debt-financed property						
b	Not debt-financed property						
6	Net rental income or (loss) from personal property						
7	Other investment income						
8	Gain or (loss) from sales of assets other than inventory			18	18,984,403.		
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue						
a	Grants returned				78,320.		
b	Partnerships UBTI	211110	-2,312,862.				
c							
d							
e							
12	Subtotal Add columns (b), (d), and (e)		-2,312,862.		31,612,689.		
13	Total. Add line 12, columns (b), (d), and (e)					13	29,299,827

(See worksheet in line 13 instructions to verify calculations)

Part XIV-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2012

Name of the organization

Colcom Foundation

Employer identification number

31-1479839

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

Colcom Foundation

31-1479839

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Cordelia S. May 1998 Revocable Tr 603 Stanwix Street Suite 1800 Pittsburgh, PA 15222	\$ 30,219.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Colcom Foundation

Employer identification number

31-1479839

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8) or (10)**organizations that total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions)

► \$ N/A

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

2012

Federal Statements

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Colcom Foundation

31-1479839

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Grants returned	\$ 78,320.		
Partnerships UBTI	-2,312,862.		
Total	\$ -2,234,542.	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	\$ 10,922.	\$ 4,812.		\$ 6,110.
Total	\$ 10,922.	\$ 4,812.		\$ 6,110.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit fees	\$ 30,625.	\$ 13,493.		\$ 17,132.
Total	\$ 30,625.	\$ 13,493.		\$ 17,132.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	\$ 2,240,680.	\$ 2,240,680.		
Other	1,075.			\$ 1,075.
Total	\$ 2,241,755.	\$ 2,240,680.		\$ 1,075.

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal excise tax	\$ 281,850.			
State taxes on UBTI	74,894.	\$ 74,894.		
Total	\$ 356,744.	\$ 74,894.		\$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custody fees	\$ 171,580.	\$ 171,580.		
Insurance	15,038.	6,616.		\$ 8,422.
Office expense	86,579.	38,147.		48,432.
Total	\$ 273,197.	\$ 216,343.		\$ 56,854.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Kayne Anderson Energy Fund III	Mkt Val	\$ 2,255,993.	\$ 2,573,769.
Kayne Anderson Energy Fund IV	Mkt Val	2,712,290.	5,176,024.
Kayne Anderson Private Investors II	Mkt Val	105,947.	499,070.
PNC Equity Partners II	Mkt Val	791,286.	1,212,758.
Meakem Becker VC	Mkt Val	1,011,635.	974,361.
FLAG International	Mkt Val	2,467,781.	2,617,159.
FLAG Private Equity III	Mkt Val	4,412,772.	4,732,849.
FLAG Venture Partners	Mkt Val	5,035,534.	5,654,571.
Saturn Partners II	Mkt Val	1,958,350.	3,673,070.
Portfolio Advisors Private Equity V	Mkt Val	2,996,196.	4,403,079.
Regiment Capital 4	Mkt Val	7,698.	0.
Kayne Anderson Energy Fund V	Mkt Val	1,823,552.	2,979,738.
Portfolio Advisors Private Equity VI	Mkt Val	2,377,287.	3,292,691.
WGI Emerging Markets Fund, LLC	Mkt Val	21,396,717.	22,677,783.
Gresham TAP x-Energy Fund	Mkt Val	0.	0.
Saturn Partners III	Mkt Val	1,608,070.	1,503,869.
PNC Equity Partners I	Mkt Val	144,504.	121,346.
Pacific Venture Group II	Mkt Val	437,443.	314,567.
Regiment Capital 5	Mkt Val	2,775,227.	2,890,857.
Atira	Mkt Val	30,674.	0.
Sprout Capital 7	Mkt Val	14,166.	13,430.
VS&A Communications II	Mkt Val	66,322.	1,786.
Code Hennessy & Simmons III	Mkt Val	90,510.	2,063.
DAG Ventures	Mkt Val	614,765.	661,268.

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Colcom Foundation

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Statement 7 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
HQ, Inc.	Mkt Val	\$ 0.	\$ 0.
Computational Diagnostics, Inc.	Mkt Val	134,326.	75,112.
A/F Protein	Mkt Val	36,313.	9,078.
Puralube	Mkt Val	1,067,913.	1,424,714.
Commonwealth Capital Group	Mkt Val	0.	0.
Duff Ackerman & Goodrich	Mkt Val	36,879.	43,816.
Duff Ackerman QP Fund II	Mkt Val	156,380.	137,552.
MooBella, LLC	Mkt Val	0.	0.
Saturn Partners	Mkt Val	41,841.	156,680.
Knopp Biosciences	Mkt Val	-1,557.	0.
Portfolio Advisors Private Equity VII	Mkt Val	830,696.	974,340.
Incline Equity Partners III	Mkt Val	1,022,958.	952,729.
Gresham Commodity	Mkt Val	14,245,237.	14,245,237.
Kayne Anderson Energy Fund VI	Mkt Val	454,947.	428,272.
Dielectric Solutions, LLC	Mkt Val	9,363.	0.
Portfolio Advisors Private Equity VIII	Mkt Val	1,907.	1,907.
Total		<u>\$ 73,171,922.</u>	<u>\$ 84,425,545.</u>

Statement 8
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 99,849.	\$ 99,849.	\$ 0.	\$ 0.
Total	<u>\$ 99,849.</u>	<u>\$ 99,849.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

Change in grants payable	
Total	<u>\$ 2,550,000.</u>

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Colcom Foundation

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Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
J. F. Rohe Two Gateway Center Pittsburgh, PA 15222-1402	VP-Phil. Colcom 40.00	\$ 212,000.	\$ 66,728.	\$ 2,520.
E. J. Tata Two Gateway Center Pittsburgh, PA 15222	Dir, Pres-Laurel 40.00	135,000.	41,089.	3,540.
D. E. Baker Two Gateway Center Pittsburgh, PA 15222	Director-Laurel 3.00	5,500.	0.	0.
T. M. Inglis Two Gateway Center Pittsburgh, PA 15222-1402	Dir/Pres/Treas 40.00	347,000.	72,631.	7,910.
D. M. Panazzi (Colcom Fdn.) Two Gateway Center, Suite 1800 Pittsburgh, PA 15222-1402	Director-Colcom 8.00	35,000.	0.	0.
M. M. Strueber 603 Stanwix Street, Suite 1800 Pittsburgh, PA 15222	Director-Colcom 8.00	35,000.	0.	0.
J. Barsotti 603 Stanwix Street, Suite 1800 Pittsburgh, PA 15222	Dir/VP-Inv. 40.00	223,000.	68,293.	4,190.
N. C. Fales Two Gateway Center Pittsburgh, PA 15222	Director-Laurel 3.00	11,000.	0.	0.
T. M. Schmidt Two Gateway Center Pittsburgh, PA 15222	Director-Laurel 3.00	11,000.	0.	0.
D. M. Panazzi (Laurel Fdn.) Two Gateway Center Pittsburgh, PA 15222	Director-Laurel 3.00	11,000.	0.	0.
.	0	0.	0.	0.
Total <u>\$ 1,025,500.</u> <u>\$ 248,741.</u> <u>\$ 18,160.</u>				

Client JUN001

Colcom Foundation

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Statement 11
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: Colcom Foundation
Name:
Care Of: John F. Rohe
Street Address: Two Gateway Center, Suite 1800
City, State, Zip Code: Pittsburgh, PA 15222
Telephone: 412-765-2400
E-Mail Address:
Form and Content: A Letter of Inquiry (i.e., a request for an invitation to submit a full grant application) should not exceed two pages and must describe the organization, the proposed program description and objective(s), amount requested, projected budget, and timeline. The Foundation discourages the inclusion of lengthy material (newsletters, video, etc.) with a Letter of Inquiry. A separate Letter of Inquiry must be submitted for each program.
Submission Deadlines: N/A
Restrictions on Awards: Limited geographically and to areas of interest as set forth on website: colcomfdn.org

Name of Grant Program: Laurel Foundation
Name:
Care Of: Elizabeth J. Tata
Street Address: Two Gateway Center, Suite 1800
City, State, Zip Code: Pittsburgh, PA 15222
Telephone: 412-765-2400
E-Mail Address: laurelcontact@laurelfdn.org
Form and Content: Letter describing the program, its objectives and its justifications. Also a statement of funds needed along with the proposed budget.
Submission Deadlines: April 1 and October 1
Restrictions on Awards: Preference given to W. PA. No grants to individuals.

2012

Federal Supporting Detail

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Colcom Foundation

31-1479839

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Undistributed Income (990-PF)
2007

Colcom Foundation
Laurel Foundation

	\$	3,976,915.
		18,863.
Total	\$	<u>3,995,778.</u>

COLCOM FOUNDATION - Fiscal Year 2012/2013 Form 990-PF

Part XV-Supplemental Information, Grants Paid Fiscal Year July 1, 2012 to June 30, 2013

Mission Statement

The primary mission of the Colcom Foundation is to foster a sustainable environment to ensure quality of life for all Americans by encouraging reasonable population levels in the United States. Colcom provides grants to address overpopulation and its adverse effects on natural resources. Regionally, the Foundation supports conservation, environmental projects and cultural assets.

<u>Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
<i>(No grants to individuals. Foundation status of all is "public")</i>		
Allegheny Conference on Community Development 11 Stanwix Street, 17th Floor Pittsburgh, PA 15222-1312	Sustainable Prosperity Campaign	\$110,000
Allegheny Land Trust The Sewickley Car Barn Shops 409 Broad Street, Suite 206A Sewickley, PA 15143	Acquisition of 180 acre property in Pine Creek Watershed	300,000
	Operational support (2year grant 2013-2014)	200,000
American Chestnut Foundation 469 Main Street P. O. Box 4044 Bennington, VT 05201-4044	Reforestation of the Flight 93 Memorial	40,000
American Immigration Control Foundation, Inc. Main Street - P. O. Box 525 Monterey, VA 24465	Unrestricted	185,000
American National Red Cross 225 Boulevard of the Allies Pittsburgh, PA 15222	National Disaster Relief Fund-through SW PA	100,000
American Rivers, Inc. 150 Lloyd Avenue Pittsburgh, PA 15218	Restoration and protection of southwestern Pennsylvania's rivers and streams.	85,000
Association of Charles Evans Housing Foundation c/o Henry M. Buhl 598 Broadway - 7th Floor New York, NY 10012	General Operating Support	100,000

Bidwell Training Center, Inc. 1815 Metropolitan Street Pittsburgh, PA 15233	Culinary Arts Program & Audio-Visual Equipment	85,000
Blue Planet United 634 Golden West Drive Redlands, CA 92373	Public education on population issues	35,000
Californians for Population Stabilization, Inc. 1129 State Street Suite 3-D Santa Barbara, CA 93101	Challenge Grant Public Awareness Program Unrestricted	100,000 330,000 325,000
Carnegie Institute 4400 Forbes Avenue Pittsburgh, PA 15213-4080	Avian research Science Preservation Fund devoted to research, education, and scientific literacy	117,000 250,000
Carnegie Mellon University 5000 Forbes Avenue Pittsburgh, PA 15213-3890	Develop policy and regulations for bromides Remaking Cities Conference	48,180 75,000
Center for Coalfield Justice P.O. Box 1080 184 South Main Street Washington, PA 15301	Landscape Today project	60,000
Center for Immigration Studies, Inc. 1629 K. Street NW, Suite 600 Washington, DC 20006	Public Awareness Program Research and public education on immigration	50,000 1,300,000
Citizens Coal Council 605 Taylor Way Bridgeville, PA 15017	Unrestricted Dewatered Streams-Due Diligence	50,000 8,000
City of Pittsburgh 404 City-County Building Pittsburgh, PA 15219	Pro Walk/Pro Bike Conference	25,000

Clean Air Council 135 South 19th Street, Suite 300 Philadelphia, PA 19103	Natural Gas Drilling Aggregation & Pollution Reduction Campaign	100,000
Clifton Institute, Inc. 6712 Blantyre Road Warrenton, VA 20187	Health and quality of life research and education	148,800
Coalition for a Secure Driver's License Ronald Reagan Int'l. Trade Bldg. 1300 Pennsylvania Avenue, NW North Tower, Suite 880 Washington, DC 20004	Unrestricted	250,000
Community Alliance of Spring Garden and East Deuschtown 810 Tripoli Street Pittsburgh, PA 15212	Gateway Landscaping	10,000
Community Environmental Legal Defense Fund P.O. Box 360 Mercersburg, PA 17236	Project on Natural Gas Drilling & Fracking in southwestern PA	50,000
Conemaugh Valley Conservancy, Inc. P.O. Box 502 Hollsopple, PA 15935-0502	Data Logger Program maintenance and development of restoration projects stemming from the monitoring	47,000
Conservancy of Southwest Florida 1450 Merrihue Drive Naples, FL 34102	Prevent sprawl and stem population growth	45,000
Conservation Fund, The 1655 N. Fort Myer Drive Suite 1300 Arlington, VA 22209-3199	Management and expansion of the national water trail as well as land conservation in the Chesapeake Bay watershed	100,000
Council on Foundations 2121 Crystal Drive Suite 700 Arlington, VA 22202	Membership Dues	35,000

Department of Conservation and Natural Resources Bureau of Recreation and Conservation Rachel Carson State Office Building 400 Market Street - 6th Floor Harrisburg, PA 17101-2301	Landscaping at Point State Park-weeding	5,000
Downtown Management Organization 925 Liberty Avenue, 1st Floor Pittsburgh, PA 15222	Pittsburgh Holiday Market	325,000
Downtown Management Organization 925 Liberty Avenue, 1st Floor Pittsburgh, PA 15222	Facade Renewal Incentive-Matching Grant Holiday Market Community Stage	350,000 80,000
Duquesne University 600 Forbes Avenue Pittsburgh, PA 15282-0205	Shale Gas Extraction Research Conference	10,000
Earthworks 1612 K Street NW, Suite 808 Washington, DC 20006	Expose gaps in oversight and enforcement of the oil & gas industry	80,000
Environment America Research & Policy Ctr. 44 Winter Street, 4th Floor Boston, MA 02108	Bonding and other financial assurance policies for gas extraction operations	95,000
Evergreen Conservancy PO Box 0783 Indiana, PA 15701	Water monitoring and environmental education	6,000
Family Tyes, Inc. P. O. Box 112527 Pittsburgh, PA 15241	Environmental programs for youth	30,000
Federation for American Immigration Reform 25 Massachusetts Avenue, NW Suite 330 Washington, DC 20001	Public Awareness Program Public education on the causes and effects of overpopulation	1,060,000 2,200,000

Fiberarts Guild of Pittsburgh P. O. Box 5478 Pittsburgh, PA 15206	Knit the Bridge	15,000
Fort Pitt Society of the Daughters of the American Revolution of Allegheny County, Pennsylvania 101 Commonwealth Place Point State Park Pittsburgh, PA 15222	Fort Pitt Block House Restoration	90,000
Foundation Endowment, The 29 South Chestnut Street P. O. Box 739 Warrenton, VA 22188	Elementary and secondary school education improvements	40,000
Foundation for Pennsylvania Watersheds 9697 Loop Road Alexandria, PA 16611	Asian Carp control plan	150,000
Foxcroft School 22407 Foxhound Lane P.O. Box 5555 Middleburg, VA 20118	Annual Fund	25,000
Frick Art & Historical Center, Inc. 7227 Reynolds Street Pittsburgh, PA 15208-2923	Capital Campaign	200,000
Friends of Blackwater, Inc. 501 Elizabeth Street - Room 3 Charleston, WV 25311	Eastern National Forests Gas Drilling Campaign	10,000
Friends of the Riverfront, Inc. 33 Terminal Way - Suite 333B Pittsburgh, PA 15219	Etna Parcel Acquisition Closing Expenses	10,000
Grantmakers of Western Pennsylvania Centre City Tower, Suite 240 Pittsburgh, PA 15222	Membership Dues 2013	21,000
Greater Pittsburgh Arts Council 810 Penn Avenue - Suite 200 Pittsburgh, PA 15222	Public Art Guidebook Publication	24,000

Greene County Watershed Alliance PO Box 1002 Waynesburg, PA 15370	Water monitoring projects	55,000
Group Against Smog and Pollution, Inc. 5135 Penn Avenue Pittsburgh, PA 15224	Reducing air emissions from Marcellus Shale operations	135,000
Grow Pittsburgh 6587 Hamilton Avenue, No. 2W Pittsburgh, PA 15206-4147	Community Gardening	100,000
Hollow Oak Land Trust, Inc. P. O. Box 741 Coraopolis, PA 15108	Montour Run Greenway (2 year grant 2013 - 2014)	50,000
Immigration Reform Law Institute 25 Massachusetts Avenue, NW Suite 330 B Washington, DC 20001-1431	Legal support for sustainable immigration policies	650,000
Kiskiminetas Springs School 1888 Brett Lane Saltsburg, PA 15681	Construction of the Living Laboratory at MacColl Hall	100,000
Landmarks Community Capital Corporation 100 W. Station Square Dr - Suite 450 Pittsburgh, PA 15219	Downtown retail Low-Interest Loan Program	500,000
Migration Dialogue 1004 Eagle Place Davis, CA 95616	Research & public education on rural migration & sustainable agriculture	65,000
Mount Washington Community Development Corporation 301 Shiloh Street Pittsburgh, PA 15211	McArdle Landslide Area Greening	7,500
	Mount Washington hanging baskets	5,000
Mountain Watershed Association 1414B Indian Creek Valley Rd. P. O. Box 408 Melcroft, PA 15462	Laurel Highlands Water Monitoring Project	75,000

National Aviary Pittsburgh, Inc. Allegheny Commons West West Ohio and Arch Streets Pittsburgh, PA 15212-5248	Veterinary care for the National Aviary's birds while advancing knowledge of avian medicine	50,000
National Tropical Botanical Garden 3530 Papalina Road Kalaheo, Kauai, HI 96741	Conservation program	150,000
Negative Population Growth, Inc. 2861 Duke Street, Suite 36 Alexandria, VA 22314	Public education on the effects of increased population	50,000
NumbersUSA Education & Research Foundation 1601 N. Kent Street - Suite 1100 Arlington, VA 22209-2105	Public Awareness Program Public education on the relationship between immigration and quality of life	1,060,000 2,235,000
PA CleanWays of Allegheny County, Inc. 33 Terminal Way Pittsburgh, PA 15219	Unrestricted	50,000
PennEnvironment Research and Policy Center, Inc. 1420 Walnut Street - Suite 650 Philadelphia, PA 19102	Protect & Preserve Southwestern Pennsylvania's Environment	100,000
Pennsylvania Environmental Council, Inc. 2124 Penn Avenue - Second Floor Pittsburgh, PA 15222	Sustainable Communities, Green Infrastructure & Energy projects Foundation for Pennsylvania Watersheds-Policy, outreach, and education efforts, as well as site-specific restoration	350,000 250,000
Pennsylvania Institute for Conservation Education 116 Market Street Lewisburg, PA 17837	Wildlife Leadership Academy	10,000
Pennsylvania Land Trust Association 119 Pine Street - First Floor Harrisburg, PA 17101	Tools and Guidance for SWPA land trust	47,000

Pennsylvania Resources Council 64 South 14th Street Pittsburgh, PA 15203	Public education to preserve Pittsburgh's scenic amenities	140,000
	Resource Conservation through Waste Reduction, Recycling, and Reuse	100,000
	Public Awareness Campaign for Litter Prevention	75,000
Persephone Productions, Inc. 6516 Lakeview Drive Falls Church, VA 22041-1101	Public education on domestic population issues	200,000
Philanthropy Roundtable 1730 M Street NW - Suite 601 Washington, DC 20036	Alliance for Charitable Reform	5,000
Phipps Conservatory and Botanical Gardens, Inc. One Schenley Park Pittsburgh, PA 15213-3830	Winter Flower and Light Show	200,000
Pittsburgh Botanic Garden 850 Poplar Street Pittsburgh, PA 15220	General operating support (\$100,000 per year for 3 years)	100,000
Pittsburgh Trust for Cultural Resources 803 Liberty Avenue Pittsburgh, PA 15222-3703	Park Creation and Carbonated Water Fountain	250,000
Pittsburgh Trust for Cultural Resources 803 Liberty Avenue Pittsburgh, PA 15222-3703	Bluegrass Day at Three Rivers Arts Festival	50,000
Pittsburgh United 841 California Avenue 3rd Floor Pittsburgh, PA 15212	ArtBike at Three Rivers Arts Festival.	34,500
	Green Initiative at Three Rivers Arts Festival	50,000
	Clean Rivers Campaign-Prioritizing green infrastructure through community outreach and education	25,000

Pittsburgh Voyager 1501 Reedsdale Street Cardello Building, Suite 2001 Pittsburgh, PA 15233-2310	Unrestricted	80,000
Pittsburgh Water and Sewage Authority Penn Liberty Plaza I 1200 Penn Avenue Pittsburgh, PA 15222	Pittsburgh Green Infrastructure Stormwater Solutions	25,000
Planned Parenthood of Western Pennsylvania, Inc. 933 Liberty Avenue Pittsburgh, PA 15222	Facilities improvements	100,000
Progressives for Immigration Reform 888 16th Street NW, Suite 800 Washington, DC 20006	Public education on immigration's impact upon the environment and labor	340,000
Riverlife 707 Grant Street, 35th Floor Pittsburgh, PA 15219	Point State Park fountain & reopening celebration	100,000
	Educational supplement to the Pittsburgh Magazine	19,510
Robert Morris University 6001 University Boulevard Moon Township, PA 15108-1189	BoardWorks!	10,000
	Air pollution monitoring project	30,000
Saint Vincent College Corporation 300 Fraser Purchase Road Latrobe, PA	Fred Rogers Photos by Lynn Johnson	10,000
Soldiers and Sailors Memorial Hall and Museum Trust, Inc. 4141 Fifth Avenue Pittsburgh, PA 15213	Roof Restoration	300,000
Southern Alleghenies Museum of Art Saint Francis College Mall P. O. Box 9 Loretto, PA 15940	Cultural Enrichment for Geographically Isolated Regions	50,000

Sports & Exhibition Authority of Pittsburgh and Allegheny County

171 10th Street, 2nd Floor
Pittsburgh, PA 15222

Tribute to Children Maintenance 63,798

Felix de la Concha's At the Foot of the Falls 161,600

Maintenance endowment \$7,000 & security camera \$2,300 9,300

Steel City Rowing Corporation

157 James Street
Verona, PA 15147

Strengthening the Operations of SCRC 80,000

Stream Restoration Incorporated

434 Spring Street Extension
Mars, PA 16046

Slippery Rock Creek Watershed Monitoring Program 69,700

Student Conservation Association, Inc.

239 4th Avenue - Suite 2100
Pittsburgh, PA 15222

Programs to support local environmental initiatives while engaging youth in conservation services projects 100,000

The League Of Women Voters Of PA Citizen Education

226 Forster Street
Harrisburg, PA 171023220

Public education on the impacts of shale development 100,000

The Nature Conservancy

Pennsylvania Chapter
15 East Ridge Pike
Conshohocken, PA 19428

Tools for Maximizing Conservation Outcomes in Shale Gas Development Areas 140,000

The Pittsburgh Three Rivers Regatta, Inc.

C/O ISM/USA - Suite 800
5700 Corporate Drive
Pittsburgh, PA 15237

Family activities and artistic creations at Pittsburgh's July 4 Regatta 78,100

The Sculpture Foundation, Inc.

14 Fairgrounds Road
Hamilton, NJ 08619

Sidewalk Judge, a Seward Johnson creation 81,300

Three Rivers Wet Weather, Inc.

3901 Penn Avenue - Bldg. 3
Pittsburgh, PA 15224

Update/enhance the RainWays green infrastructure database 200,000

U S 445 E. Mitchell Street Petoskey, MI 49770	Public education on domestic population and efficient communications in English	825,000
	ProEnglish	175,000
Virginia Organizing, Inc. 817 Silver Spring Ave., Suite 110 Sliver Springs, MD 20910	Health & Environment Funders Network- Membership	5,000
Washington County Watershed Alliance 2800 North Main Street - Suite 105 Washington, PA 15301	Southwestern Pennsylvania Water Monitoring project	100,000
Western Pennsylvania Conservancy 800 Waterfront Drive Pittsburgh, PA 15222	Continuation of the 'City of Flowers' Project in Downtown Pittsburgh	320,000
	ABC Motel Acquisition	75,000
Westmoreland Museum of Art 221 North Main Street Greensburg, PA 15601-1898	Capital & Endowment Campaign; 'Expanding What's Possible'	200,000
World War II Veterans of Allegheny County Memorial Fund, Inc. P. O. Box 23143 Pittsburgh, PA 15222-6143	World War II Memorial on Pittsburgh's North Shore	200,000
	Challenge Grant - World War II Memorial Maintenance Endowment	157,500
Total		<u>\$21,119,788</u>

LAUREL FOUNDATION - Fiscal Year 2012/2013 Form 990-PF

<u>Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
<i>(No grants to individuals. Foundation status of all is "public")</i>		
Allegheny Institute for Public Policy 305 Mt. Lebanon Boulevard Suite 208 Pittsburgh, PA 15234	General operating support for its research efforts in the areas of mass transit, education, and economic development and to publish the findings in its weekly Policy Briefs	\$10,000.00
American Bird Conservancy 4249 Loudoun Avenue P. O. Box 249 The Plains, VA 20198	General operating support	\$25,000.00
American National Red Cross - Southwestern Pennsylvania Chapter 225 Boulevard of the Allies Pittsburgh, PA 15222	Phase II of the Community Preparedness and Resiliency project	\$50,000.00
Animal Rescue League of Western PA 6620 Hamilton Avenue Pittsburgh, PA 15206	Wildlife Rehabilitation Center repairs	\$20,000.00
Artists Image Resource, Inc. 518 Foreland Street Pittsburgh, PA 15212	Educational arts programming for 2013-2014 to provide direct access to print and imaging techniques for artists, educators, students, and the community at large	\$15,000.00
Aspinwall Riverfront Park, Inc. 285 River Avenue Pittsburgh, PA 15215	To create a storm water infiltration garden in the western, more natural portion of the Park	\$25,000.00
Audubon Society of Western Pennsylvania, Inc. Beechwood Farms 614 Dorseyville Road Pittsburgh, PA 15238-1618	General operations and program support restricted to its Beechwood Farms Nature Reserve location	\$40,000.00
Balmoral School of Highland Piping 1414 Pennsylvania Avenue Pittsburgh, PA 15233	Seventh annual Balmoral Classic, a gala weekend of world-class musical, cultural and social events	\$8,000.00

Bidwell Training Center, Inc. 1815 Metropolitan Street Pittsburgh, PA 15233	Purchase equipment vital to the Pharmacy Technician and Electronic Records Medical Assistant majors and complete necessary upgrades and replacement not covered by the annual operating budget	\$35,000.00
BoardSource 750 9th Street Suite 650 Washington, DC 20001-4590	Membership contribution for 2013 to support BoardSource's core programs and services	\$5,000.00
Boys & Girls Clubs of Western Pennsylvania 5432 Butler Street Pittsburgh, PA 15201	After School Excellence program to provide youth with educational assistance beyond school hours	\$15,000.00
Carnegie Institute 4400 Forbes Avenue Pittsburgh, PA 15213-4080	Avian research at Powdermill Nature Reserve for 2013	\$40,000.00
Carnegie Institute 4400 Forbes Avenue Pittsburgh, PA 15213-4080	Challenge grant for the Adopt-A-Bird Band program	\$20,000.00
Carnegie Library of Pittsburgh 4400 Forbes Avenue Pittsburgh, PA 15213-4080	The Labs @ CLP project	\$10,000.00
Center for Coalfield Justice P.O. Box 1080 184 South Main Street Washington, PA 15301	Pilot program to bring rain water harvesting programs to rural areas that have been negatively impacted by coal and shale gas extraction	\$15,000.00
Chatham University 121 Woodland Road Pittsburgh, PA 15232-2826	Eden Hall Rain Garden project	\$25,000.00
Community Design Center of Pittsburgh, Inc. The Bank Tower 307 Fourth Avenue 15th Floor Pittsburgh, PA 15222	Through its Design Allies program, support two community education and outreach events focused on increasing regional awareness of good design and planning	\$20,000.00

Conservation Consultants, Inc. 64 S. 14th Street Pittsburgh, PA 15203	General operating support for CCI and for its demonstration and educational programs at the CCI Center	\$15,000.00
Fred Rogers Center for Early Learning & Children's Media 300 Fraser Purchase Road Latrobe, PA	Fred Rogers Photo Collection Exhibit to preserve and promote the legacy of Fred Rogers and to serve as a vehicle to educate the general public	\$10,000.00
Frick Art & Historical Center, Inc. 7227 Reynolds Street Pittsburgh, PA 15208-2923	Support for Frick's upcoming exhibition, Clayton Days/Revisited: A Project by Vik Muniz	\$20,000.00
Friends of the Riverfront, Inc. 33 Terminal Way Suite 333B Pittsburgh, PA 15219	Riverfronts Naturally volunteer program	\$40,000.00
Friends of the Riverfront, Inc. 33 Terminal Way Suite 333B Pittsburgh, PA 15219	Engineering and design of a trail segment through the PWSA facility	\$15,000.00
Greater Pittsburgh Literacy Council 411 Seventh Avenue Suite 550 Pittsburgh, PA 15219	Adult Basic Education program	\$20,000.00
Greene County Watershed Alliance PO Box 1002 Waynesburg, PA 15370	Progress and Coal project to protect water resources, and inform and engage citizens on the regulatory requirements on coal mine activities	\$10,000.00
Grist Mill Productions P. O. Box 205 Jennerstown, PA 15547	General operating support for the 2013 season of the Mountain Playhouse	\$35,000.00
Group Against Smog & Pollution, Inc. 5135 Penn Avenue Pittsburgh, PA 15224	General operating support	\$15,000.00
Hill House Association 1835 Centre Avenue Pittsburgh, PA 15219	To develop a theater tech training program with its Kaufmann Center & Workforce Development program	\$15,000.00

Historical Society of Western Pennsylvania 1212 Smallman Street Pittsburgh, PA 15222-4200	Sponsor the Unconquered exhibition (\$15,000) and exhibit upgrades, programs and partnerships at the Fort Pitt Museum (\$35,000)	\$50,000.00
Junior Achievement of Western Pennsylvania, Inc. One Allegheny Center Suite 430 Pittsburgh, PA 15212	Pittsburgh's Future...NOW! - an educational program to help middle school students research the local job market by interacting with local business and industry	\$40,000.00
Keystone Oaks School District 1000 Kelton Avenue Pittsburgh, PA 15216	Project Succeed program for 2013-2014	\$10,000.00
Loyalhanna Watershed Association, Inc. 110 Andi Lane Ligonier, PA 15658	General operating support for the 2013-2014 fiscal year	\$15,000.00
McKeesport Symphony Society, Inc. P. O. Box 354 McKeesport, PA 15134-0354	Expand the orchestra's reach into Allegheny County by performing additional concerts in Bethel Park, Sewickley, the North Hills and North Huntingdon	\$5,000.00
Millvale Community Library P. O. Box 5804 Pittsburgh, PA 15209	General operating support for 2013/2014 until it has completed requirements of state and county library associations and are eligible for funding	\$10,000.00
National Aviary Pittsburgh, Inc. Allegheny Commons West West Ohio and Arch Streets Pittsburgh, PA 15212-5248	Expenses related to staff salaries, animal food and care, exhibit maintenance, and buildings and grounds	\$50,000.00
Northside Leadership Conference East Commons Professional Building Four Allegheny Center, Suite 601 Pittsburgh, PA 15212	Plan, diversify funding streams and sustain seven NSLC programs to build a sustainable future for the NSLC and the Northside	\$50,000.00
Ohio Valley General Hospital 25 Heckel Road Kennedy Township McKees Rocks, PA 15136-1694	Continued development of its School of Nursing simulation laboratory	\$35,000.00

PA CleanWays of Allegheny County, Inc. 33 Terminal Way Pittsburgh, PA 15219	DumpBusters program to rid our city of illegal dump sites	\$15,000.00
Pennsylvania Environmental Council, Inc. 2124 Penn Avenue Second Floor Pittsburgh, PA 15222	2013 Forks of the Ohio Trail Symposium to bring together trail stakeholders for educational sessions and networking opportunities	\$10,000.00
Pennsylvania Resources Council 64 South 14th Street Pittsburgh, PA 15203	Scenic Pittsburgh 'Scenic Neighborhood' civic engagement and community education program	\$50,000.00
Phipps Conservatory and Botanical Gardens, Inc. One Schenley Park Pittsburgh, PA 15213-3830	General operating/program support	\$50,000.00
Pittsburgh Arts & Lectures 301 S. Craig Street Suite 200 Pittsburgh, PA 15213	2012/2013 Literary Evenings, Monday Night Lecture Series	\$15,000.00
Pittsburgh Chamber Music Society, Inc. 315 S. Bellefield Avenue Room 305 Pittsburgh, PA 15213	General operating support for its 2013-2014 season	\$10,000.00
Pittsburgh Glass Center 5472 Penn Avenue Pittsburgh, PA 15206	Tech Apprentice program and general operating support	\$25,000.00
Pittsburgh History & Landmarks Foundation 100 West Station Square Drive Suite 450 Pittsburgh, PA 152191170	Allegheny Together Main Street program to revitalize traditional central business districts	\$30,000.00
Pittsburgh New Music Ensemble, Inc. 527 Coyne Terrace Pittsburgh, PA 15207	2012-2013 season of professional, internationally renowned new music in Pittsburgh consisting of concerts, education programs, recordings, and composition competition	\$5,000.00

Pittsburgh Parks Conservancy 2000 Technology Drive Suite 300 Pittsburgh, PA 15219	Support for general operations to continue its work of park restoration and to provide park user amenities (\$35,000) and for the Urban EcoSteward volunteer program \$15,000)	\$50,000.00
Pittsburgh Trust for Cultural Resources 803 Liberty Avenue Pittsburgh, PA 15222-3703	Develop a 'Mini Marina' in the Artist Market of the Three Rivers Arts Festival, featuring children's model sail boats (modeled after one seen in Paris, France)	\$30,000.00
Pittsburgh Trust for Cultural Resources 803 Liberty Avenue Pittsburgh, PA 15222-3703	General operating support for the 2013 Three Rivers Arts Festival	\$15,000.00
Pittsburgh UNITED 841 California Avenue 3rd Floor Pittsburgh, PA 15212	Clean Rivers Campaign to continue and expand public education and outreach efforts about the benefits of green infrastructure and how it could be used in the pending sewer system infrastructure investment	\$20,000.00
Pittsburgh Zoo & PPG Aquarium One Wild Place Pittsburgh, PA 15206-1178	Restricted to the International Conservation Center's Green Screen and Secure Entry project	\$50,000.00
Pittsburgh Zoo & PPG Aquarium One Wild Place Pittsburgh, PA 15206-1178	Addition of a Red Panda exhibit and signage to bring awareness to the environmental issues affecting the animal's natural habitat in China, Nepal, and Myanmar (\$50,000); and general operating support (\$25,000)	\$75,000.00
Prime Stage P.O. Box 99446 Pittsburgh, PA 15233	Literacy in ACTION program to improve the literacy skills, motivation, and interests of adolescents in underserved districts	\$8,000.00
Reading Is FUNDamental Pittsburgh 10 Children's Way Suite 300 Pittsburgh, PA 15212	Launch of second Storymobile program to raise the awareness of the importance of literacy	\$15,000.00
Regional Trail Corporation 11 West Main Street P.O. Box 95 West Newton, PA 15089	Point Made! Celebration costs for event on June 15, 2013 to recognize completion of Great Allegheny Passage	\$20,000.00

Riverlife 707 Grant Street, 35th Floor Pittsburgh, PA 15219	Restricted as follows: \$25,000 for general operating support; and \$25,000 for lighting installations for the Rverlights event during the reopening of Point State Park	\$50,000.00
Scott Conservancy P. O. Box 13067 Pittsburgh, PA 15243	General operating support	\$15,000.00
SLB Radio Productions, Inc. P. O.Box 100092 Pittsburgh, PA 15233	General operating support to strengthen and deepen its educational mission and reach	\$5,000.00
Strand Theater Initiative 119 North Main Street Zelienople, PA 16063	To fund production and associated costs of its 2013 programming schedule	\$15,000.00
The Library Place@Pittsburgh Mills 540 Pittsburgh Mills circle Tarentum, PA 15084	Programming support for this unique library offering services in a retail mall environment	\$15,000.00
The Outdoor Classroom 1531 Mayview Road Pittsburgh, PA 15241	Meaningful Connections with Nature programming to engage individuals of all ages and backgrounds with the natural world	\$20,000.00
The Saxifrage School 5800 Wellesley Avenue Pittsburgh, PA 15206	To launch a low-cost, year-long, vocational Web Development training program that operates a partnership-based nomadic campus model	\$40,000.00
Three Rivers Young Peoples Orchestras 212 Ninth Street Suite 401 Pittsburgh, PA 15222	General operating support for its 2012-2013 season	\$5,000.00
Western Pennsylvania Conservancy 800 Waterfront Drive Pittsburgh, PA 15222	2013 Downtown Hanging Baskets program to install and maintain hanging floral baskets throughout Pittsburgh's downtown district	\$100,000.00

Westmoreland County Historical Society 362 Sand Hill Road Suite 1 Greensburg, PA 15601	General operating support to preserve the artifacts, stories, and lessons of history and to present them to the public in an authentic and engaging way	\$10,000.00
Westmoreland Cultural Trust 106 North Main Street Greensburg, PA 15601	Operating support at the Palace Theatre to expand its usage and increase performances for benefit of public	\$15,000.00
Westmoreland Museum of American Art 221 North Main Street Greensburg, PA 15601-1898	General operating support for 2013 to enable the Museum to educate, inspire, and enrich the public through the presentation of American art	\$25,000.00
Westmoreland Symphony Orchestra Greensburg Garden and Civic Center 951 Old Salem Road Greensburg, PA 15601	2013/2014 season of concert activities and education/outreach programs	\$15,000.00
World War II Veterans of Allegheny County Memorial Fund, Inc. PO Box 23143 Pittsburgh, PA 15222-6143	Construction shortfall - World War II Memorial on Pittsburgh's North Shore	\$10,000.00
TOTAL		\$1,671,000.00

COLCOM FOUNDATION - Fiscal Year 2012/2013 Form 990-PF

Part XV- Supplemental Information, Grants Approved for Future Payment Fiscal Year July 1, 2012 to June 30, 2013

Mission Statement

The primary mission of the Colcom Foundation is to foster a sustainable environment to ensure quality of life for all Americans by encouraging reasonable population levels in the United States. Colcom provides grants to address overpopulation and its adverse effects on natural resources. Regionally, the Foundation supports conservation, environmental projects and cultural assets.

<u>Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
<i>(No grants to individuals. Foundation status of all is "public")</i>		
American Immigration Control Foundation, Inc. Main Street - P. O. Box 525 Monterey, VA 24465	Public Awareness Program	\$40,000
Californians for Population Stabilization, Inc. 1129 State Street - Suite 3-D Santa Barbara, CA 93101	Unrestricted	25,000
	Public Awareness Program	100,000
Carnegie Mellon University 5000 Forbes Avenue Pittsburgh, PA 15213-3890	Doctoral fellowships on environmental carrying capacity	442,200
Center for Immigration Studies, Inc. 1629 K. Street NW, Suite 600 Washington, DC 20006	Unrestricted	100,000
	Public Awareness Program	200,000
Federation for American Immigration Reform 25 Massachusetts Avenue, NW, Suite 330 Washington, DC 20001	Unrestricted	300,000
	Public Awareness Program	1,080,000
NumbersUSA Education & Research Foundation 1601 N. Kent Street - Suite 1100 Arlington, VA 22209-2105	Unrestricted	200,000
	Public Awareness Program	1,080,000

Ohio River Valley Water Sanitation Commission 5735 Kellogg Avenue Cincinnati, OH 45230	Building an integrated approach to water resources management	30,000
PA CleanWays of Allegheny County, Inc. 33 Terminal Way Pittsburgh, PA 15219	Unrestricted	50,000
Pittsburgh Botanic Garden 850 Poplar Street Pittsburgh, PA 15220	General operating support (<i>\$100,000 per year for 3 years</i>)	200,000
Western Pennsylvania Conservancy 800 Waterfront Drive Pittsburgh, PA 15222	Three Rivers Urban Forestry	400,000
Total		<u>\$4,247,200</u>

Colcom Foundation
List of Securities as of June 30, 2013 - Form 990-PF

U.S. and State Government Obligations	Units	Cost	Value
US TREASURY NOTE DTD 10/31/2011 0 25% 10/31/2013 SEC ID 912828RN2	200,000	200,117 19	200,102 00
UNITED STATES TREASURY NOTE DTD 1/31/2012 0 25% 1/31/2014 SEC ID 912828SB7	165,000	165,045 67	165,122 10
UNITED STATES TREASURY NOTE DTD 2/29/2012 0 25% 2/28/2014 SEC ID 912828SG6	825,000	825,697 11	825,610 50
UNITED STATES TREASURY NOTE DTD 2/15/2013 0 375% 2/15/2016 SEC ID 912828UM0	250,000	250,322 27	248,887 50
UNITED STATES TREASURY NOTE DTD 5/31/2013 0 875% 5/31/2018 SEC ID 912828VE7	500,000	499,513 39	491,405 00
Total U.S. and State Government Obligations		1,940,695 63	1,931,127 10

Corporate Stock

ABBVIE INC COM USD0 01	10,400	341,312 00	429,936 00
ACCESS MIDSTREAM PARTNERS L P UNIT	27,400	613,223 14	1,306,980 00
ADR ARM HLDS PLC SPONSORED ISIN US0420681068	22,400	922,330 92	810,432 00
ADR ASML HOLDING NV NY REG 2012 (POST REV SPLIT)\	16,401	693,922 87	1,297,319 10
ADR BAIDU INC SPONSORED ADR	8,873	833,830 80	838,764 69
ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS	5,500	394,237 89	350,900 00
ADR TEVA PHARMACEUTICAL INDS	11,600	506,454 20	454,720 00
ADR TOTAL SA	8,100	466,557 01	394,470 00
AIA GROUP LTD SPON ADR	41,482	579,686 39	701,253 21
AIR LIQUIDE ADR	38,940	961,110 00	963,765 00
ALEXION PHARMACEUTICALS INC COM	10,900	496,631 25	1,005,416 00
ALLERGAN INC COM	9,800	844,960 72	825,552 00
ALLIANCE BANCORP INC PA NEW COM	6,580	68,822 56	91,330 40
ALLIANZ SE ADS	56,825	776,500 46	830,213 25
AMAZON COM INC COM	9,500	1,791,787 36	2,638,055 00
AMERICAN EQUITY INVT LIFE HLDG CO COM	16,225	199,406 88	254,732 50
AMERN SOFTWARE INC CL A	5,020	41,397 78	43,623 80
AMPCO-PITTSBURG CORP COM	4,785	95,376 13	89,814 45
AMREIT INC NEW COM AMREIT INC NEW CL B COM (FORMERLY CL B \TO 04/26/2013) \	4,800	88,918 02	92,832 00
ANHEUSER BUSCH INBEV SA SPON	6,330	470,852 99	571,345 80
ANIXTER INTL INC COM	1,525	96,163 75	115,610 25
ARCHER-DANIELS-MIDLAND CO COM	12,400	345,020 59	420,484 00
ARGO GROUP INTERNATIONAL HOLDINGS COM STK	5,665	157,189 52	240,139 35
ARM HOLDINGS PLC ADS	14,026	387,285 91	508,161 98
AT&T INC COM	25,400	873,581 40	899,160 00
ATHENAHEALTH INC COM MON STOCK	4,300	299,754 57	364,296 00
ATLAS COPCO AS A ADR A NEW	17,500	448,581 00	424,725 00
AVISTA CORP COM ISIN # US05379B1070	4,700	114,239 61	126,994 00
BAIDU INC ADS	4,355	427,665 41	411,991 71
BALDWIN & LYONS INC CL B	4,230	101,380 71	102,704 40
BANCO BILBAO VIZ ARG SA ADS	45,433	441,359 16	382,091 53
BANK NEW YORK MELLON CORP COM STK	24,500	644,270 69	687,225 00
BANK OF THE OZARKS INC COM	5,075	123,448 11	219,899 75
BARNES GROUP INC COM	6,600	149,024 04	197,934 00
BAXTER INTL INC COM	7,900	449,750 28	547,233 00
BAYERISCHE MOTOREN WERKE AG	9,965	319,149 06	290,280 45
BB&T CORP COM	27,300	723,649 03	924,924 00
BEBE STORES INC COM	32,500	163,676 87	182,325 00
BEL FUSE INC CL B CL B	8,588	153,266 55	115,508 60
BERKSHIRE HILLS BANCORP INC COM	888	19,555 53	24,650 88
BG GROUP PLC	25,500	563,965 14	432,480 00
BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010	5,050	906,357 54	1,086,760 00
BIOMED RLTY TR INC COM	10,200	436,251 48	569,058 00
BLACK HILLS CORP COM	5,875	112,795 20	118,851 25
BLOUNT INTL INC NEW COM	3,400	100,394 86	165,750 00
BOLT TECHNOLOGY CORP COM	14,100	196,772 02	166,662 00
BOLTS TECHNOLOGY CORP COM	3,860	48,660 86	65,928 80
BRINKS CO COM STOCK	7,325	177,380 98	186,860 75

BRISTOW GROUP INC COM	5,150	224,044 05	336,398 00
BUNGE LTD	7,712	555,596 53	545,778 24
C D I CORP COM	5,542	81,775 71	78,474 72
C H ROBINSON WORLDWIDE INC COM NEW COM NEW	11,400	672,817 69	641,934 00
CALAMOS ASSET MGMT INC CL A COM STK	9,578	116,636 72	100,569 00
CALGON CARBON CORP COM	11,525	156,916 75	192,237 00
CANADIAN NATL RAILWAY CO	5,300	400,599 97	515,531 00
CAPLEASE INC COM	3,835	20,178 17	32,367 40
CARBO CERAMICS INC COM	3,375	229,399 49	227,576 25
CARDINAL HLTH INC	9,500	413,188 15	448,400 00
CARDTRONICS INC COM STK	10,375	276,974 23	286,350 00
CASEYS GEN STORES INC COM	4,800	198,132 48	288,768 00
CATERPILLAR INC COM	10,300	921,253 27	849,647 00
CATO CORP NEW CL A CL A	7,550	206,225 98	188,448 00
CERNER CORP COM	11,200	853,978 92	1,076,208 00
CHEROKEE INC DEL NEW COM	8,046	92,847 36	102,827 88
CHIPOTLE MEXICAN GRILL INC COM STK	3,700	1,000,668 12	1,348,095 00
CISCO SYSTEMS INC	27,000	452,017 03	656,370 00
CLARCOR INC COM	3,425	142,002 01	178,819 25
CLECO CORP NEW COM	6,525	222,651 92	302,955 75
CLIFTON SVGS BANCORP INC COM	9,500	93,998 29	112,575 00
COACH INC COM	10,000	496,846 09	570,900 00
COCHLEAR LTD UNSPON ADR	10,000	412,745 00	283,100 00
COHU INC COM	17,260	193,903 31	215,750 00
COMFORT SYS USA INC COM	7,443	75,136 28	111,049 56
COMMUNICATIONS SYS INC COM	5,430	58,730 36	52,236 60
CONS DISCRET SEL SECT SPDR FD	24,107	1,109,144 20	1,359,634 80
CONS STAPLES SEL SECT SPDR FD	33,930	1,203,772 23	1,346,003 10
CSL LTD UNSPON ADR	16,700	300,934 00	470,773 00
CTS CORP COM	5,576	53,810 37	76,056 64
CULLEN / FROST BANKERS INC COM	6,600	341,273 24	440,682 00
DAKTRONICS INC COM	13,673	121,859 92	140,284 98
DASSAULT SYSTEMS SA ADS	8,302	704,576 63	1,017,991 24
DBS GROUP HOLDINGS LTD SP	8,418	408,193 63	412,019 01
DCP MIDSTREAM PARTNERS LP	15,300	504,529 56	827,730 00
DEERE & CO COM	7,200	567,001 81	585,000 00
DIME CMNTY BANCSHARES INC COM	6,193	79,965 96	94,876 76
DIODES INC COM	6,675	157,401 22	173,349 75
DONEGAL GROUP INC CL A NEW CLA	9,190	126,712 94	128,384 30
DONNELLEY R R & SONS CO COM	20,100	337,890 39	281,601 00
DOUGLAS DYNAMICS INC COM	9,380	122,387 50	121,752 40
DOW CHEMICAL CO COM	26,300	778,321 00	846,071 00
DU PONT E I DE NEMOURS & CO COM STK	16,700	796,095 31	876,750 00
DUPONT FABROS TECH INC REIT	5,100	127,694 82	123,165 00
DYNAMIC MATLS CORP COM	7,450	113,816 84	122,999 50
DYNEX CAP INC NEW REIT	14,580	148,398 52	148,570 20
EARTHLINK INC COM STK	36,175	268,692 67	224,646 75
EASTERN INS HLDGS INC COM STK	3,995	55,609 75	74,906 25
EASTN CO COM	1,560	25,147 72	24,960 00
ED RLTY TR INC COM REIT	14,375	157,598 42	147,056 25
ELECTRO SCIENTIFIC INDS INC COM	15,530	204,494 46	167,102 80
EMERSON ELECTRIC CO COM	15,300	714,801 79	834,462 00
ENCANA CORP COM NPV	22,300	524,414 10	377,762 00
ENERGY SEL SECT SPDR FD	17,041	1,212,449 98	1,334,310 30
ENERGY TRANSFER PARTNERS L P UNIT LTD PARTNERSHIP INT	10,455	271,804 99	528,395 70
ENNIS INC COM	6,990	105,167 42	120,857 10
ENPRO INDS INC COM	3,800	172,808 78	192,888 00
EQT MIDSTREAM PARTNERS L P UNIT LTD PARTNERSHIP INT	6,449	167,584 61	315,033 65
ESSA BANCORP INC COM STK	9,680	99,499 17	106,092 80
EXCEL TR INC COM	0	0 00	0 00
EXXON MOBIL CORP COM	8,300	710,632 64	749,905 00
F N B CORP PA COM	14,200	143,921 09	171,536 00
F5 NETWORKS INC COM STK	5,767	578,420 08	396,769 60
FABRINET COM USD0 01	12,880	213,949 09	180,320 00

FACEBOOK INC CL A CL A	37,300	1,163,137.14	927,278 00
FANUC CORPORATION UNSP ADR	27,430	697,583 94	662,983 10
FIRST BANCORP INC ME COM	3,470	56,387 50	60,655 60
FIRST EAGLE GLOBAL I	205,874	9,641,400 42	10,489,255 18
FIRST FINL BANKSHARES INC COM	4,390	142,824 89	244,347 40
FLUSHING FINL CORP COM	5,450	71,174 76	89,652 50
FMC TECHNOLOGIES INC COM	15,600	647,977 20	868,608 00
FOOT LOCKER INC COM	19,400	666,459 45	681,522 00
FRANKLIN ELEC INC COM	4,550	97,392 07	153,107 50
FREDS INC CL A	6,210	81,246 09	96,192 90
FREEPORT-MCMORAN COPPER & GOLD INC	25,900	839,896 94	715,099 00
FREIGHTCAR AMER INC COM	6,300	111,589 30	107,037 00
FRESENIUS MEDICAL CARE AG&CO	24,951	886,102 90	880,021 77
G & K SVCS INC CL A CL A	2,425	81,094 57	115,430 00
GATX CORP COM	5,325	190,315 50	252,564 75
GAZPROM O A O SPON ADR	31,584	378,792 32	207,506 88
GENERAL DYNAMICS CORP COM	5,700	351,462 63	446,481 00
GENERAL ELECTRIC CO	28,000	613,014 69	649,320 00
G-III APPAREL GROUP LTD COM	5,050	155,286 54	243,006 00
GLADSTONE LAND CORP COM USD0 001	6,010	94,108 49	101,749 30
GLOBAL POWER EQUIPMENT GROUP INC COM	9,770	179,887 02	157,492 40
GOOGLE INC CL A CL A	3,210	1,803,747 69	2,825,987 70
GREAT LAKES DREDGE & DOCK CORP NEW COM	18,150	132,076 25	141,933 00
GREATBATCH INC COM	7,350	171,753 57	241,006 50
GUESS INC COM	29,400	774,389 81	912,282 00
GULF IS FABRICATION INC COM	8,200	200,750 19	157,030 00
GULFMARK OFFSHORE INC CL A NEW USD0 01 CLASS A	8,000	289,598 37	360,720 00
HAEMONETICS CORP MASS COM	6,400	207,328 00	264,640 00
HARSCO CORP COM	17,800	417,644 59	412,782 00
HEALTH CARE SEL SECT SPDR FD	28,193	1,114,967 32	1,342,268 73
HEALTHCARE RLTY TR	7,600	144,130 68	193,800 00
HELEN TROY LTD COM STK	3,425	116,763 67	131,417 25
HF FINL CORP COM	2,635	28,079 21	34,307 70
HOLLY ENERGY PARTNERS L P	6,488	111,649 85	246,803 52
HOME FED BANCORP INC MD COM STK	5,010	59,283 14	63,827 40
HOME PROPS INC COM	2,075	123,053 40	135,642 75
HONG KONG EXCHANGES & CLEARING	20,878	329,248 15	313,691 95
HOUSTON WIRE & CABLE CO COM STK	6,322	80,689 06	87,496 48
HUNTSMAN CORP COM STK	24,400	258,487 14	404,064 00
ICICI BANK LTD	14,300	665,153 06	546,975 00
IMPERIAL OIL LTD COM NEW	9,500	442,770 30	362,995 00
INDUSTRIAL SEL SEC SPDR FD	31,314	1,184,643 55	1,335,228 96
INTEL CORP COM	37,100	797,099 51	898,562 00
INTERNATIONAL BUSINESS MACHS CORP COM	3,500	706,042 97	668,885 00
INTUITIVE SURGICAL INC COM NEW STK	1,300	450,367 83	658,554 00
ISHARES S&P MID CAP 400 GROWTH	40,459	4,292,033 75	5,212,318 15
ISHARES S&P MIDCAP 400 INDEX	353,760	24,768,460 72	40,859,284 15
ITAU UNIBANCO MULTIPLE ADR	45,234	761,102 03	584,423 28
IVY ASSET STRATEGY I	206,295	4,908,650 05	5,569,960 28
IXYS CORP DEL COM	12,130	110,781 56	134,157 80
J2 GLOBAL INC COM	8,375	236,226 04	356,021 25
JACK IN THE BOX INC COM	6,075	127,769 40	238,686 75
JAKKS PAC INC COM	13,961	195,062 00	157,061 25
JGC CORP UNSPONSORED ADR	11,194	683,003 29	808,766 50
JMP GROUP INC COM	20,244	145,406 40	134,420 16
JOHNSON & JOHNSON COM USD1	7,500	489,654 52	643,950 00
JOHNSON CTL INC COM	22,800	717,186 80	816,012 00
JPMORGAN CHASE & CO COM	15,300	540,386 57	807,687 00
KAYDON CORP COM	6,725	158,458 69	185,273 75
KELLOGG CO COM USD0 25	8,000	412,721 75	513,840 00
KINDER MORGAN INC DEL COM	13,500	456,438 08	515,025 00
KINDER MORGAN INC DEL COM	6,852	221,732 70	261,403 80
KINDER MORGAN MGMT LLC KINDER MORGAN MGMT LLC FR CUSIP	54,540	0 00	0 00
KNIGHT TRANSN INC COM	12,175	204,868 28	204,783 50

KOHL'S CORP COM	11,400	583,781 62	575,814 00
KOPPERS HLDGS INC COM	5,400	192,362 85	206,172 00
L OREAL CO ADR	21,876	545,806 20	718,626 60
LANDAUER INC COM	2,940	149,165 18	142,031 40
LAS VEGAS SANDS CORP COM STK	16,300	639,060 89	862,759 00
LAWSON PRODS INC COM	2,661	17,929 73	34,167 24
LINEAR TECH CORP DEL	16,800	551,492 15	618,912 00
LONZA GROUP AG ZUERICH ADR	67,033	486,410 00	504,758 49
LSI INDS INC OHIO COM	17,215	109,882 92	139,269 35
LVMH MOET HENNESSY LOUIS VUITT	9,700	331,255 00	314,483 70
M & T BK CORP COM	1,700	189,421 67	189,975 00
MAGELLAN MIDSTREAM PARTNERS LP COM UNIT REPSTG LTD PARTNER INT	48,345	1,132,479 42	2,634,802 50
MARATHON OIL CORP COM	21,890	576,038 21	756,956 20
MARINE PRODS CORP COM	9,240	56,172 33	74,104 80
MATERIALS SEL SECT SPDR FD	34,171	1,282,766 85	1,310,286 99
MATERION CORP COM	2,554	55,427 03	69,187 86
MATTHEWS INTL CORP CL A	3,525	131,365 47	132,892 50
MEADOWBROOK INS GROUP INC COM	14,360	112,667 04	115,310 80
MEDTRONIC INC COM	8,300	312,766 58	427,201 00
MERCURY GEN CORP NEW COM	5,700	273,673 81	250,572 00
METHODE ELECTRS INC COM	1,506	12,655 43	25,617 06
METLIFE INC COM	10,000	297,461 67	457,600 00
MET-PRO CORP COM	3,487	30,786 75	46,865 28
MICROCHIP TECHNOLOGY INC COM	14,400	532,378 84	536,400 00
MICROSOFT CORP COM	24,300	634,756 66	839,079 00
MID-AMER APT CMNTYS INC COM	1,900	125,103 44	128,763 00
MIDDLEBURG FINL CORP COM	3,084	44,775 24	58,904 40
MILLER INDS INC TENN COM NEW	2,410	37,373 46	37,065 80
MINERALS TECHNOLOGIES INC COM	4,450	140,185 19	183,963 00
MLP BUCKEYE PARTNERS L P UNIT LTD PARTNERSHIP INTS	22,785	1,307,518 47	1,598,595 60
MLP EL PASO PIPELINE PARTNERS L P COM UNIT LTD PARTNERSHIP INT	39,340	1,044,260 64	1,717,977 80
MLP ENERGY TRANSFER EQUITY L P COM UNIT LTD PARTNERSHIP	27,955	1,008,942 48	1,672,268 10
MLP ENTERPRISE PRODS PARTNERS L P COM UNIT	41,365	1,184,165 78	2,570,834 75
MLP GENESIS ENERGY L P UNIT LTD PARTNERSHIP INT	5,055	242,576 14	262,000 65
MLP KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT	14,024	743,756 87	1,197,649 60
MLP MARKWEST ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT	13,465	467,930 22	900,135 25
MLP MPLX LP COM UNIT REPSTG LTD PARTNER INT	12,250	357,840 97	450,922 50
MLP SUNOCO LOGISTICS PARTNERS L P COM UNITS	21,820	894,637 95	1,395,389 00
MLP TESORO LOGISTICS LP COM UNIT LTD PARTNERSHIP INT	10,174	381,798 64	615,120 04
MLP WESTERN GAS EQUITY PARTNERS LP COM UNIT LTD PARTNERSHIP INT	8,375	242,529 38	344,798 75
MLP WESTN GAS PARTNERS LP COM UNIT REPSTG LTD PARTNER INT	15,890	449,044 76	1,031,102 10
MOLSON COORS BREWING CO CL B CL B	9,800	406,229 84	469,028 00
MONRO MUFFLER BRAKE INC COM	2,600	94,049 05	124,930 00
MORGAN STANLEY COM STK USD0 01	23,300	439,924 42	569,219 00
MOSAIC CO/THE	7,700	424,059 31	414,337 00
MTN GRP LTD SPONS ADR	13,873	289,668 24	257,482 88
MULTI-COLOR CORP COM	3,320	72,110 39	100,728 80
MURPHY OIL CORP COM	10,700	556,275 90	651,523 00
NATIONAL OILWELL VARCO COM STK	10,800	775,022 04	744,120 00
NATL FUEL GAS CO COM	6,600	329,930 55	382,470 00
NESTLE SPON ADR REP REG SHR	15,500	997,285 50	1,019,590 00
NEXTERA ENERGY INC COM	4,700	244,462 48	382,956 00
NIKE INC CL B	21,500	962,341 41	1,369,120 00
NOKIAN TYRES OYJ UNSPON ADR	19,373	407,088 84	395,112 33
NORANDA ALUM HLDG CORP COM STK	17,835	112,996 07	57,607 05
NORFOLK SOUTHN CORP COM	5,500	383,910 51	399,575 00
NORTHERN TR CORP COM	12,300	611,741 52	712,170 00
NORTHWESTERN CORP COM NEW COM NEW	5,075	162,733 43	202,492 50
NOVO NORDISK A/S ADR	2,000	331,439 20	309,940 00
NU SKIN ENTERPRISES INC CL A CL A	7,300	301,417 67	446,176 00
NUCOR CORP COM	14,000	578,259 32	606,480 00
OCCIDENTAL PETROLEUM CORP	10,700	808,953 01	954,761 00
OILTANKING PARTNERS LP	6,376	206,406 96	323,900 80
OLD DOMINION FGHT LINE INC COM	3,562	82,173 92	148,250 44

PACIFIC CONTL CORP COM	11,010	97,238 25	129,918 00
PACWEST BANCORP DEL COM	5,375	138,496 34	164,743 75
PANHANDLE OIL & GAS INC CL A COM STK	1,705	45,726 64	48,592 50
PARAMETRIC TXMNG EMG MKTS INST	464,384	12,701,375 28	21,301,288 07
PARK ELECTROCHEMICAL CORP COM	1,130	27,141 56	27,131 30
PARKER-HANNIFIN CORP COM	7,100	550,784 16	677,340 00
PENN WEST PETROLEUM LTD COM STK	39,360	579,030 65	416,428 80
PEOPLES FINL CORP MISS CDT-COM	5,428	56,101 75	70,184 04
PEOPLES UTD FINL INC COM	20,400	329,107 55	303,960 00
PETROLEO BRAS SA ADS	14,033	322,629 90	188,182 53
PG& E CORP COM	9,700	407,212 12	443,581 00
PHILIP MORRIS INTL COM STK NPV	7,400	701,916 90	640,988 00
PITNEY BOWES INC COM	21,500	494,309 08	315,620 00
PLAINS ALL AMERN PIPELN UNIT LTD PARTNERSHIP INT	45,425	1,264,171 60	2,535,169 25
PLEXUS CORP COM	7,050	225,743 82	210,724 50
PNC FINANCIAL SERVICES GROUP COM STK	6,300	296,881 37	459,396 00
POTASH CP OF SASKATCHEWAN INC	12,061	517,911 19	459,885 93
POWERSHARES FTSE RAFI US1000	184,586	10,419,397 54	13,290,225 84
PRAXAIR INC COM	8,200	848,886 69	944,312 00
PRECISION DRILLING CORPORATION COM STK	49,000	434,819 85	418,950 00
PRICELINE COM INC COM NEW STK	1,925	989,218 45	1,592,225 25
PROGRESS SOFTWARE CORP COM	9,350	214,633 93	215,143 50
PROVIDENT NY BANCORP COM	7,875	61,678 65	73,552 50
PRUDENTIAL FINL INC COM	11,900	575,134 21	869,057 00
PS BUSINESS PKS INC CALIF COM	2,700	144,070 38	194,859 00
PSYCHEMEDICS CORP COM NEW COM NEW	7,833	72,209 47	84,126 42
PZENA INVT MGMT INC CL A SHS	9,920	47,758 05	64,678 40
QUALCOMM INC COM	12,200	808,682 81	745,176 00
REGENCY ENERGY PARTNERS L P	28,370	324,757 56	765,138 90
REGENERON PHARMACEUTICALS INC COM	4,100	655,912 95	922,008 00
RESOURCES CONNECTION INC COM	10,870	127,211 79	126,092 00
ROCHE HOLDINGS ADR	13,800	601,787 64	853,737 00
RUSH ENTERPRISES INC CL A CL A	7,375	140,772 64	182,531 25
SAFEWAY INC COM NEW	0	0 00	0 00
SALESFORCE COM INC COM STK	51,600	1,816,398 69	1,970,088 00
SANDERSON FARMS INC COM	1,900	71,273 54	126,198 00
SAP AG	14,467	891,026 76	1,053,631 61
SASOL LTD SPON ADR	5,300	269,811 34	229,543 00
SCHAWK INC CL A COM STK	9,620	119,027 64	126,310 60
SCHLUMBERGER LTD	7,200	565,107 63	515,952 00
SCHLUMBERGER LTD COM COM	16,300	1,351,597 51	1,168,058 00
SCHNEIDER ELEC SA UNSP ADR	42,700	699,426 00	616,588 00
SEALED AIR CORP NEW COM STK	6,800	110,876 38	162,860 00
SELECTIVE INS GROUP INC COM	10,125	168,914 72	233,077 50
SIERRA BANCORP COM STK	4,320	50,532 17	63,936 00
SIGNATURE BK NY N Y COM	1,700	91,707 01	141,134 00
SIMMONS 1ST NATL CORP CL A \$5 PAR	4,700	113,288 90	122,623 00
SIMPLICITY BANCORP INC COM USD0 01	480	6,979 20	6,960 00
SONOVA HLDG AG UNSP ADR	12,856	244,007 58	272,418 64
SOUTHWESTERN ENERGY CO COM	23,700	907,663 38	865,761 00
SPARTAN MTRS INC COM	13,732	70,649 33	84,039 84
SPARTAN STORES INC COM	3,690	66,516 94	68,043 60
SPECTRA ENERGY CORP COM STK	7,660	256,398 03	263,963 60
SPECTRA ENERGY PARTNERS LP	19,740	667,892 24	908,040 00
SPLUNK INC COMSTK COM USD0 001	10,700	430,683 83	496,052 00
STAGE STORES INC COM NEW COM NEW	8,225	188,981 64	193,287 50
STARBUCKS CORP COM	14,800	522,311 24	969,252 00
STATOIL ASA	30,100	714,262 07	622,769 00
STEEL DYNAMICS INC COM	34,600	485,064 25	515,886 00
STELLARONE CORP COM STK	4,440	55,381 83	87,246 00
STERLING BANCORP COM	7,552	67,790 14	87,754 24
SUN TR BANKS INC COM	18,300	355,017 29	577,731 00
SVENSKA HANDELSBANKEN AB ADR	13,896	232,059 03	278,962 20
SWATCH GROUP AG ADR THE UNSPON	13,382	327,859 00	365,863 88

SYKES ENTERPRISES INC COM	9,380	145,425 12	147,828 80
SYNALLOY CORP COM	3,640	39,612 34	56,529 20
SYSMEX CORP UNSPON ADR	19,206	384,478 31	634,374 18
TAIWAN SMCNDCTR MFG CO LTD ADR	46,828	705,981 52	857,888 96
TARGA RES PARTNERS LP COM UNIT LTD PARTNERSHIP INT	14,185	235,526 91	715,633 25
TESCO PLC SPONSORED ADR	20,039	407,698 08	305,594 75
TGC INDS INC COM NEW COM NEW	11,861	104,286 83	97,497 42
THE FINANCIAL SEL SECT SPDR FD	69,272	1,069,891 62	1,346,994 04
TIDEWATER INC COM	12,400	630,100 65	706,428 00
TORO CO COM	4,375	131,941 88	198,668 75
TOWER GROUP INTL LTD COM	6,514	115,362 94	133,602 14
TRANSOCEAN LTD	11,700	620,377 33	561,015 00
TREEHOUSE FOODS INC COM	3,900	219,858 60	255,606 00
TRICO BANCSHARES COM STK	4,025	66,489 76	85,853 25
TSAKOS ENERGY NAV LTD SHS	17,129	86,522 68	81,705 33
TURKIYE GARANTI BANKASI A S	118,600	557,752 08	509,980 00
U S PHYSICAL THERAPY COM	2,130	50,636 16	58,873 20
ULTA SALON COSMETICS & FRAGRANCE INC COMSTK	9,609	830,841 14	962,437 44
UMB FINL CORP COM STK	3,600	143,499 09	200,412 00
UMPQUA HLDGS CORP COM	12,500	160,741 30	187,625 00
UNICHARM CORP UNSPON ADR	58,250	491,412 07	665,215 00
UNILEVER PLC (NEW) ADS	8,000	257,563 20	323,600 00
UNITED BANKSHARES INC W VA COM	3,825	87,836 92	101,171 25
UNITED COMMUNITY BANCORP COM	6,100	60,685 36	61,000 00
UNITED PARCEL SVC INC CL B	8,500	629,155 97	735,080 00
US BANCORP	12,700	435,997 35	459,105 00
UTD FINL BANCORP INC MD COM STK	7,570	109,051 54	114,685 50
UTD STATIONERS INC COM	3,325	110,888 42	111,553 75
UTILITIES SEL SECT SPDR FUND	36,406	1,294,677 48	1,369,957 78
VAL NATL BANCORP COM	25,208	288,215 14	238,719 76
VANGUARD REIT ETF	288,000	19,906,567 30	19,791,360 00
VISA INC COM CL A STK	16,000	1,216,832 00	2,924,000 00
WAL-MART STORES INC COM	9,400	702,215 12	700,206 00
WAUSAU PAPER CORP COM	14,921	128,074 21	170,099 40
WESTWOOD HLDGS GROUP INC COM	641	24,256 97	27,511 72
WEYCO GROUP INC COM	2,774	68,038 98	69,904 80
WILLIAMS CO INC COM	23,634	789,811 84	767,395 98
WPP PLC SPON NEW ADR	9,159	547,286 89	782,087 01
XINYI GLASS HLDGS LTD UNSPON	17,461	186,115 34	270,994 72
ZEBRA TECHNOLOGIES CORP CL A	4,600	171,694 05	199,824 00
ZEP INC COM STK	6,521	93,482 50	103,227 43

Total Corporate Stock

218,591,726 85 276,359,022 93

Corporate Bonds

ACADIA HEALTHCARE DTD 11/1/2011 12 875% 11/1/2018 SEC ID 00404AAC3	101,000	107,368 75	121,200 00
ACE CASH EXPRESS INC DTD 2/10/2011 11% 2/1/2019 SEC ID 004403AF8	100,000	100,000 00	96,000 00
AFLAC INC 6 45% DUE 08-15-2040	725,000	800,701 00	851,533 52
AFLAC INC 6 9% DUE 12-17-2039	220,000	235,826 80	270,961 02
AHERN RENTALS INC DTD 6/7/2013 9 5% 6/15/2018 SEC ID 008674AF0	90,000	90,000 00	89,775 00
AIRCASTLE LTD DTD 11/30/2012 6 25% 12/1/2019 SEC ID 00928QAK7	115,000	125,587 50	119,456 25
ALERE INC DTD 5/24/2013 6 5% 6/15/2020 SEC ID 01449JAJ4	175,000	177,231 25	169,750 00
ALLEGHENY TECHNOLOGIES INC 5 95 DUE 01-15-2021	619,000	659,671 56	657,588 46
ALLY FINANCIAL INC DTD 2/11/2011 4 5% 2/11/2014 SEC ID 02005NAF7	250,000	243,656 25	252,125 00
ALLY FINANCIAL INC PREFERRED SEC ID 02005N605	75	74,050 00	71,285 18
ALTRIA GROUP INC 9 95% DUE 11-10-2038	372,000	422,749 45	550,564 46
AMC ENTERTAINMENT INC DTD 6/1/2011 9 75% 12/1/2020 SEC ID 00165AAD0	115,000	115,000 00	130,237 50
AMERICAN INTL GROUP DTD 9/13/2011 4 25% 9/15/2014 SEC ID 026874CA3	35,000	34,806 80	36,296 40
AMERICAN INTL GROUP INC DTD 7/2/2009 8 25% 8/15/2018 SEC ID 026874BT3	100,000	100,000 00	124,014 00
AMERICAN ROCK SALT CO DTD 4/25/2011 8 25% 5/1/2018 SEC ID 02932XAA4	155,000	148,481 25	147,250 00
AOL TIME WARNER INC DTD 4/8/2002 7 70% 5/1/2032 SEC ID 00184AAG0	200,000	218,405 90	254,284 00
APPLE INC 3 85% DUE 05-04-2043	330,000	328,079 40	293,116 56
ARAMARK CORP DTD 3/7/2013 5 75% 3/15/2020 SEC ID 038521AL4	65,000	65,937 50	66,462 50
ARCELORMITTAL DTD 5/20/2009 10 1% 6/1/2019 SEC ID 03938LAM6	105,000	135,056 25	124,162 50

ARCH COAL INC DTD 11/21/2012 9 875% 6/15/2019 SEC ID 039380AH3	120,000	126,975 00	114,000 00
ARCH COAL INC DTD 12/15/2011 7% 6/15/2019 SEC ID 039380AE0	100,000	93,000 00	83,250 00
ARCH COAL INC DTD 8/1/2010 8 75% 8/1/2016 SEC ID 039380AB6	110,000	109,443 13	110,000 00
AT&T INC 4 3 DUE 12-15-2042	3,000	3,000 00	2,612 66
AT&T INC 6 3% DUE 01-15-2038	500,000	589,780 00	555,883 00
AT&T INC 6 5% DUE 09-01-2037	197,000	242,591 71	223,515 60
AVIS BUDGET CAR RENTAL DTD 1/15/2011 8 25% 1/15/2019 SEC ID 053773AN7	50,000	50,000 00	54,375 00
AVIS BUDGET CAR RENTAL DTD 10/3/2011 9 75% 3/15/2020 SEC ID 053773AQ0	55,000	55,131 25	63,250 00
BAC CAPITAL TRUST XI DTD 5/23/2006 6 625% 5/23/2036 SEC ID 056335AA0	150,000	146,231 50	166,500 00
BANK AMER CORP 5 875% DUE 02-07-2042	1,100,000	1,096,324 00	1,229,811 00
BANK OF AMERICA CORP DTD 6/2/2009 7 625% 6/1/2019 SEC ID 06051GDZ9	225,000	244,068 25	270,400 50
BANK OF AMERICA CORP PREFERRED CONVERTIBLE UNTIL 12/31/2049 SEC ID 060505682	55	50,575 00	61,001 05
BANK ONE CAPITAL III 8 75 09/01/30 DTD 08/30/00 SEC ID 06423KAA9	100,000	137,971 30	133,671 00
BARRICK N AMER FIN 5 7% DUE 05-30-2041	74,000	73,662 56	60,064 54
BARRICK PD 5 95% DUE 10-15-2039	654,000	706,584 84	555,559 92
BASIC ENERGY SERVICES DTD 10/16/2012 7 75% 10/15/2022 SEC ID 06985PAK6	75,000	75,000 00	74,062 50
BASIC ENERGY SERVICES DTD 8/15/2011 7 75% 2/15/2019 SEC ID 06985PAH3	150,000	150,150 00	148,125 00
BIOMET INC DTD 2/1/2013 6 5% 8/1/2020 SEC ID 090613AJ9	65,000	65,337 50	66,990 95
BIOMET INC DTD 4/1/2013 6 5% 10/1/2020 SEC ID 090613AH3	205,000	205,300 00	204,487 50
BK OF AMER NA 6 DUE 10-15-2036	250,000	242,405 00	277,990 75
BNSF RY CO REMIC PASS THRU CTF DTD 9/29/2005 4 967% 4/1/2023 SEC ID 05567YAA7	21,392	21,391 74	23,451 76
BON-TON DEPT STORES DTD 5/28/2013 8% 6/15/2021 SEC ID 09776NAE2	135,000	138,150 00	137,193 75
BOSTON PROPERTIES LP DTD 10/9/2009 5 875% 10/15/2019 SEC ID 10112RAQ7	40,000	44,522 95	46,136 40
BOSTON PROPERTIES LP DTD 11/18/2010 4 125% 5/15/2021 SEC ID 10112RAS3	75,000	77,611 50	77,010 00
BOSTON PROPERTIES LP DTD 3/18/2003 5 625% 4/15/2015 SEC ID 10112RAF1	50,000	51,673 35	53,926 00
BOSTON PROPERTIES LP DTD 6/11/2012 3 85% 2/1/2023 SEC ID 10112RAU8	50,000	49,889 50	49,101 50
BOSTON PROPERTIES LP DTD 6/27/2013 3 8% 2/1/2024 SEC ID 10112RAW4	25,000	24,923 50	24,553 50
BOSTON SCIENTIFIC CORP DTD 6/25/2004 5 45% 6/15/2014 SEC ID 101137AB3	50,000	44,062 50	52,073 00
BOSTON SCIENTIFIC CORP DTD 6/9/2006 6 4% 6/15/2016 SEC ID 101137AG2	125,000	128,511 00	140,585 00
BOYD GAMING CORP DTD 6/1/2011 9 125% 12/1/2018 SEC ID 103304BG5	130,000	132,425 00	135,525 00
BURLINGTN NORTH SANTA FE DTD 5/17/2006 5 72% 1/15/2024 SEC ID 05568BAA6	42,651	42,650 66	48,479 17
BURLINGTN NORTH SANTA FE DTD 8/9/2006 5 629% 4/1/2024 SEC ID 05565SAA2	57,632	57,631 72	65,803 38
BURLINGTON COAT FACTORY DTD 8/15/2011 10% 2/15/2019 SEC ID 121579AG1	195,000	193,737 50	215,475 00
BURLINGTON NORTHN SANTA FE RY CO PASSTHRU TR 2000 1 PASS THRU CTF DTD 6/29/	27,142	31,436 98	32,217 32
C C O HLDGS LLC/CAP CORP DTD 8/22/2012 5 25% 9/30/2022 SEC ID 1248EPAY9	65,000	64,411 70	61,750 00
C D W LLC/CDW FINANCE DTD 10/1/2011 8 5% 4/1/2019 SEC ID 12513GAX7	115,000	128,943 75	123,625 00
C S X TRANS DTD 12/13/2007 6 251% 1/15/2023 SEC ID 126410LM9	59,905	59,904 71	69,788 99
CAESARS OPERATING ESCROW DTD 8/22/2012 9% 8/15/2020 SEC ID 127693AC3	125,000	125,000 00	119,062 50
CALIFORNIA ST DTD 10/15/2009 7 3% 10/1/2039 BUILD AMERICA BONDS SEC ID 13063A7D0	25,000	23,747 25	32,470 50
CALIFORNIA ST DTD 12/1/2010 7 6% 11/1/2040 BUILD AMERICA BONDS SEC ID 13063BJC7	50,000	50,474 50	67,492 50
CALIFORNIA ST DTD 4/1/2010 7 625% 3/1/2040 BUILD AMERICA BONDS SEC ID 13063BFR8	40,000	40,680 40	53,691 60
CALIFORNIA ST DTD 4/28/2009 7 5% 4/1/2034 BUILD AMERICA BONDS-TAXABLE-VAR PURP	125,000	132,987 75	162,937 50
CALIFORNIA ST DTD 4/28/2009 7 55% 4/1/2039 BUILD AMERICA BONDS-TAXABLE-VAR PURI	125,000	124,852 50	167,296 25
CALIFORNIA STATE 7 55 MUN BDS DUE 04-01-2039 USD5000	440,000	456,553 80	588,882 80
CAPITAL ONE BK USA NATL ASSN GLEN ALLEN 3 375 DUE 02-15-2023 REG	1,005,000	1,005,000 00	949,980 27
CAPITAL ONE FINANCIAL CO DTD 6/6/2013 3 5% 6/15/2023 SEC ID 14040HBC8	200,000	182,152 70	188,264 00
CARMIKE CINEMAS INC DTD 4/27/2012 7 375% 5/15/2019 SEC ID 143436AK9	95,000	95,000 00	102,125 00
CENVEO CORP DTD 2/5/2010 8 875% 2/1/2018 SEC ID 15671BAE1	130,000	108,337 50	125,450 00
CHAPARRAL ENERGY INC DTD 4/1/2011 9 875% 10/1/2020 SEC ID 15941RAN0	50,000	49,462 07	55,500 00
CHAPARRAL ENERGY INC DTD 5/2/2012 7 625% 11/15/2022 SEC ID 15942RAD1	185,000	190,925 00	188,700 00
CHASE ISSUANCE TRUST PASSTHRU CTF DTD 11/21/2012 0 54% 10/16/2017 SERIES 2012-A	185,000	185,030 66	183,638 40
CHESAPEAKE ENERGY CORP DTD 2/11/2011 6 125% 2/15/2021 SEC ID 165167CG0	125,000	130,800 00	131,250 00
CHESAPEAKE ENERGY CORP DTD 8/17/2010 6 625% 8/15/2020 SEC ID 165167CF2	180,000	188,725 00	193,500 00
CHRYSLER GP/CG CO-ISSUER DTD 12/15/2011 8% 6/15/2019 SEC ID 17121EAB3	200,000	189,070 26	218,250 00
CHS/COMMUNITY HEALTH SYS DTD 7/18/2012 7 125% 7/15/2020 SEC ID 12543DAQ3	95,000	103,193 75	97,850 00
CIGNA CORP DTD 3/1/1993 7 65% 3/1/2023 SEC ID 125509AH2	120,000	141,699 72	147,980 40
CIGNA CORP DTD 5/7/2009 8 5% 5/1/2019 SEC ID 125509BL2	25,000	32,050 25	31,728 75
CIGNA CORP DTD 7/23/1998 STEP CPN 1/15/2033 SEC ID 125509BE8	45,000	49,801 95	54,992 25
CINCINNATI BELL INC DTD 3/15/2010 8 75% 3/15/2018 SEC ID 171871AM8	355,000	350,981 25	355,443 75
CITIBANK CR CARD 6 15000009537% DUE 06-15-2039	300,000	414,375 00	360,278 10
CITIGROUP CAPITAL XIII PREFERRED SEC ID 173080201	5,600	148,481 00	156,128 00
CITIGROUP INC 6 875% DUE 06-01-2025	44,000	36,520 00	51,299 20
CITIGROUP INC 8 125% DUE 07-15-2039	930,000	1,202,804 90	1,228,287 27
CITIGROUP INC DTD 11/21/2007 6 125% 11/21/2017 SEC ID 172967EM9	20,000	19,914 40	22,731 00

CITIGROUP INC DTD 2/8/2013 4 05% 7/30/2022 SEC ID 172967GK1	50,000	50,918 50	48,055 50
CITIGROUP INC DTD 5/13/2008 FLTG RATE 5/15/2018 SEC ID 172967ET4	125,000	125,000 00	128,646 25
CLEAR CHANNEL COMMUNICAT DTD 2/23/2011 9% 3/1/2021 SEC ID 184502BG6	395,000	343,525 00	375,250 00
CLEAR CHANNEL WORLDWIDE DTD 3/15/2012 7 625% 3/15/2020 SEC ID 18451QAH1	90,000	90,000 00	93,150 00
CNL LIFESTYLE PROPERTIES DTD 4/5/2011 7 25% 4/15/2019 SEC ID 18975FAC3	160,000	153,272 61	159,600 00
COMCAST CORP DTD 3/2/2006 5 9% 3/15/2016 SEC ID 20030NAL5	25,000	24,965 50	28,144 50
COMCAST CORP DTD 8/23/2007 6 3% 11/15/2017 SEC ID 20030NAU5	125,000	117,254 10	147,693 75
COMCAST CORP NEW 2 85% DUE 01-15-2023	1,000,000	1,023,500 00	949,388 00
COMSTOCK RESOURCES INC DTD 3/14/2011 7 75% 4/1/2019 SEC ID 205768AH7	165,000	154,231 25	168,300 00
CONSOL ENERGY INC DTD 10/1/2010 8 25% 4/1/2020 SEC ID 20854PAF6	90,000	100,250 00	94,275 00
CONSOLIDATEC COMM FIN CO DTD 12/1/2012 10 875% 6/1/2020 SEC ID 20903XAC7	90,000	89,410 50	101,700 00
COOPERATIEVE 5 25% DUE 05-24-2041	900,000	1,065,789 00	924,399 90
COSTCO WHSL CORP 1 7% DUE 12-15-2019	658,000	656,526 08	633,586 22
COVIDIEN INTERNATIONAL F DTD 4/15/2008 6% 10/15/2017 SEC ID 22303QAG5	50,000	49,963 50	57,940 00
COX COMMUNICATIONS INC DTD 12/15/2008 9 375% 1/15/2019 SEC ID 224044BU0	175,000	187,861 25	231,145 25
COX COMMUNICATIONS INC DTD 5/1/2013 2 95% 6/30/2023 SEC ID 224044CA3	25,000	24,890 00	22,740 25
CROWN CASTLE INTL CORP DTD 10/15/2012 5 25% 1/15/2023 SEC ID 228227BD5	120,000	120,806 25	115,200 00
CROWN MEDIA HOLDINGS INC DTD 7/14/2011 10 5% 7/15/2019 SEC ID 228411AE4	160,000	167,487 50	177,600 00
CSX TRANSPORTATION INC DTD 10/24/2008 8 375% 10/15/2014 SEC ID 126410LN7	79,714	79,714 32	86,867 88
CUMULUS MEDIA HOLDINGS DTD 11/1/2011 7 75% 5/1/2019 SEC ID 23109BAA5	320,000	317,909 34	312,800 00
CYRUSONE LP/CYRUSONE FIN DTD 11/20/2012 6 375% 11/15/2022 SEC ID 23283PAA2	85,000	86,825 00	87,125 00
DAE AVIATION HOLDINGS DTD 7/31/2007 11 25% 8/1/2015 SEC ID 233707AA6	259,000	204,279 51	259,647 50
DAVITA INC DTD 8/28/2012 5 75% 8/15/2022 SEC ID 23918KAP3	65,000	65,550 00	64,837 50
DEL MONTE CORP DTD 8/15/2011 7 625% 2/15/2019 SEC ID 245217AS3	125,000	129,812 50	128,437 50
DISH DBS CORP DTD 4/5/2013 4 25% 4/1/2018 SEC ID 25470XAM7	40,000	40,000 00	39,200 00
DISH DBS CORP DTD 4/5/2013 5 125% 5/1/2020 SEC ID 25470XAN5	40,000	40,000 00	39,200 00
DOUBLELINE TOTAL RETURN I	1,061,277	11,958,754 85	11,705,880 38
DOW CHEM CO 8 55% DUE 05-15-2019	200,000	270,500 00	255,175 20
DOW CHEM CO NT 9 4 DUE 05-15-2039	300,000	464,586 00	439,066 50
DOW CHEMICAL CO DTD 11/9/99 7 375% DUE 11/1/2029 SEC ID 260543BJ1	100,000	109,992 50	125,932 00
DOW CHEMICAL CO DTD 5/13/2009 8 55% 5/15/2019 SEC ID 260543BX0	63,000	74,985 75	80,380 44
DOW CHEMICAL CO DTD 5/13/2009 9 4% 5/15/2039 SEC ID 260543BY8	50,000	60,519 50	73,177 50
DRILL RIGS HLDS INC DTD 9/20/2012 6 5% 10/1/2017 SEC ID 262049AA7	220,000	221,933 88	219,450 00
E*TRADE FINANCIAL CORP DTD 11/14/2012 6% 11/15/2017 SEC ID 269246BJ2	170,000	172,693 75	171,700 00
E*TRADE FINANCIAL CORP DTD 11/14/2012 6 375% 11/15/2012 SEC ID 269246BK9	180,000	181,725 00	182,700 00
E*TRADE FINANCIAL CORP DTD 5/19/2011 6 75% 6/1/2016 SEC ID 269246BH6	60,000	63,606 25	61,650 00
EARTHLINK INC DTD 5/17/2011 8 875% 5/15/2019 SEC ID 270321AC6	165,000	161,816 90	160,462 50
EARTHLINK INC DTD 5/29/2013 7 375% 6/1/2020 SEC ID 270321AD4	135,000	136,840 00	129,600 00
EMERGENCY MEDICAL SERVIC DTD 5/25/2011 8 125% 6/1/2019 SEC ID 29100PAB8	115,000	119,031 25	122,187 50
ENEL FINANCE INTL NV DTD 10/7/2009 6% 10/7/2039 SEC ID 29268BAF8	100,000	94,890 00	92,350 00
ENEL FINANCE INTL NV NT 144A 6 10-07-2039/10-07-2009 BEO	108,000	107,655 48	99,738 21
ENERGY PARTNERS LTD DTD 8/15/2011 8 25% 2/15/2018 SEC ID 29270UAN5	350,000	348,611 59	360,500 00
ENTERCOM RADIO LLC DTD 11/23/2011 10 5% 12/1/2019 SEC ID 29363TAB2	175,000	195,062 50	196,437 50
ERP OPERATING LP DTD 4/10/2013 3% 4/15/2023 SEC ID 26884ABA0	100,000	99,110 00	91,902 00
ESCROW ESB ADELPHIA CO DTD 11/16/1999 9 375% 11/15/2009 SECURITY IN DEFAULT SEI	55,000		0 06
EV ENERGY PARTNERS/FINAN DTD 10/15/2011 8% 4/15/2019 SEC ID 26926XAB9	85,000	85,187 50	85,850 00
EXCO RESOURCES INC DTD 9/15/2010 7 5% 9/15/2018 SEC ID 269279AD7	265,000	243,025 00	247,775 00
EXELON GENERATION 5 75% DUE 10-01-2041	750,000	841,425 00	772,605 75
EXPORT-IMPORT BK KOREA DTD 3/9/2010 4 125% 9/9/2015 SEC ID 302154AV1	100,000	107,890 00	105,081 00
F M G RESOURCES AUG 2006 DTD 10/28/2011 8 25% 11/1/2019 SEC ID 30251GAH0	50,000	55,075 00	51,500 00
F M G RESOURCES AUG 2006 DTD 3/19/2012 6% 4/1/2017 SEC ID 30251GAK3	125,000	124,650 00	121,562 50
FANNIE MAE GRANTOR TRUST SERIES 2001-T3 A1 7 50% 2/25/2029 SEC ID 31358S7A3	39,682	42,608 45	48,390 49
FEDERAL EXPRESS CORP PASS THRU TR 1998-1 PASS THRU CTF 1998-1A 6 72% 01/15/202	27,607	28,928 08	33,128 20
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFs GTD PREASSIGN 00764 V/	59,338	62,842 25	67,151 36
FEDERAL HOME LN MTG CORP PASSTHRU DTD 2/1/2003 7 0% 2/25/2043 SERIES T-54 CL 3/	72,798	77,211 67	87,274 51
FEDERAL HOME LOAN MORTGAGE CORP GOLD PASSTHRU CTF POOL NUMBER A71408 D	82,776	89,617 70	88,926 01
FEDERAL HOME LOAN MORTGAGE CORP GOLD PASSTHRU CTF POOL NUMBER G03362 D	70,380	77,286 32	76,340 06
FEDERAL HOME LOAN MORTGAGE CORP GOLD PASSTHRU CTF POOL NUMBER G05979 D	46,678	50,462 98	50,145 85
FEDERAL HOME LOAN MORTGAGE CORP GOLD PASSTHRU CTF POOL NUMBER G06571 D	57,953	63,793 66	62,771 88
FEDERAL HOME LOAN MORTGAGE CORP GOLD PASSTHRU CTF POOL NUMBER G06832 D	84,143	91,978 52	91,281 74
FEDERAL HOME LOAN MORTGAGE CORP GOLD PASSTHRU CTF POOL NUMBER G14590 D	219,552	235,023 83	230,692 33
FEDERAL HOME LOAN MORTGAGE CORP PASSTHRU CTF POOL NUMBER 1N1433 DTD 4/1/	150,843	148,987 09	158,295 02
FEDERAL HOME LOAN MORTGAGE CORP PASSTHRU CTF POOL NUMBER 1Q0080 DTD 5/1	112,844	114,825 67	120,834 00
FEDERAL HOME LOAN MORTGAGE CORP PASSTHRU CTF POOL NUMBER G14668 DTD 1/1	108,486	115,079 79	113,707 32

FEDERAL NATIONAL MORTGAGE ASSN DTD 2/1/2004 7% 2/25/2044 SERIES 2004-W2 CLASS	32,385	34,186 70	37,655 63
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 252261 DTD 1/1/19	3,328	3,520 88	3,357 53
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 252979 DTD 11/1/1	32,813	34,974 26	35,991 72
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 256851 DTD 7/1/20	40,416	42,351 87	45,423 88
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 256860 DTD 7/1/20	23,400	23,615 38	25,817 57
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 256901 DTD 8/1/20	23,996	24,190 84	26,455 47
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 310048 DTD 5/1/20	28,399	31,198 88	31,392 18
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 461628 DTD 12/1/2	33,478	33,645 17	33,837 99
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 545621 DTD 4/1/20	44,875	47,433 14	48,020 99
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 725228 DTD 2/1/20	290,094	315,251 05	323,751 19
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 725330 DTD 3/1/20	190,052	203,385 64	212,050 82
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 735897 DTD 9/1/20	166,219	182,762 81	181,283 25
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 745191 DTD 12/1/2	315,017	332,884 51	339,859 38
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 745629 DTD 6/1/20	233,022	237,799 39	253,942 49
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 780989 DTD 5/1/20	110,381	109,401 38	115,790 88
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 888368 DTD 4/1/20	77,467	87,780 22	85,840 83
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 888369 DTD 4/1/20	90,978	101,156 32	102,224 85
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 888787 DTD 9/1/20	12,997	13,205 95	14,293 21
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 888926 DTD 11/1/2	249,913	255,184 20	279,689 71
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 889072 DTD 1/1/20	97,741	108,858 68	108,342 60
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 889151 DTD 2/1/20	17,677	18,183 40	19,405 36
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 889528 DTD 5/1/20	31,230	32,213 19	34,266 74
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 889579 DTD 5/1/20	160,888	176,423 57	174,833 60
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 976947 DTD 3/1/20	203,541	208,311 75	222,425 76
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 995487 DTD 2/1/20	134,327	142,575 40	149,860 46
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 995952 DTD 7/1/20	56,688	60,248 46	62,374 11
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AB1763 DTD 10/1/2	57,556	61,296 72	60,018 40
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AD0070 DTD 7/1/20	73,495	78,410 24	80,667 62
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AD0249 DTD 9/1/20	74,646	80,081 05	81,802 92
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AE0467 DTD 10/1/2	72,492	78,143 81	78,201 17
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AE0616 DTD 12/1/2	12,413	13,605 69	13,489 72
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AL0309 DTD 5/1/20	85,007	94,091 79	92,381 04
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AL0852 DTD 9/1/20	34,370	37,699 05	36,811 12
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AL0901 DTD 9/1/20	42,164	46,103 99	45,375 92
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AL1845 DTD 5/1/20	159,094	170,628 51	170,863 98
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AL2194 DTD 7/1/20	175,307	190,701 23	189,045 89
FEDERAL NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER AL3365 DTD 3/1/20	499,748	545,965 50	542,515 93
FEDERAL NATIONAL MORTGAGE ASSN REMIC PASSTHRU CTF DTD 11/25/2012 FLTG RATE	498,448	497,669 37	498,308 63
FEDERAL NATIONAL MORTGAGE ASSN REMIC PASSTHRU CTF DTD 3/1/2007 6% 4/25/2037	118,906	131,297 89	130,494 24
FEDERAL NATIONAL MORTGAGE ASSN REMIC PASSTHRU CTF DTD 5/1/2002 7% 6/25/2032	51,466	54,377 29	59,749 82
FELCOR LODGING LP DTD 3/1/2013 5 625% 3/1/2023 SEC ID 31430QBE6	115,000	115,000 00	111,837 50
FLORIDA EAST COAST HLDGS DTD 8/1/2011 10 5% 8/1/2017 SEC ID 340627AB4	120,000	126,300 00	126,000 00
FORD MOTOR CREDIT CO LLC DTD 12/14/2009 8 125% 1/15/2020 SEC ID 345397VM2	140,000	162,225 00	168,639 80
FORD MOTOR CREDIT CO LLC DTD 9/21/2010 5 625% 9/15/2015 SEC ID 345397VQ3	125,000	124,735 93	134,302 50
FREESCALE SEMICONDUCTOR INC DTD 2/19/2010 10 125% 3/15/2018 SEC ID 35687MAQ0	24,000	26,430 00	25,980 00
GEN ELEC CAP CORP 6 15% DUE 08-07-2037	325,000	256,243 00	367,748 55
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818 6 875 DUE 01-10-2035	800,000	982,878 00	985,920 80
GENERAL ELEC CAP CORP DTD 1/7/2011 4 625% 1/7/2021 SEC ID 36962G4Y7	50,000	51,388 00	53,420 50
GENERAL ELECTRIC CAPITAL CORP DTD 1/8/2010 5 5% 1/8/2020 SEC ID 36962G4J0	155,000	160,662 75	174,760 95
GOVERNMENT NATIONAL MORTGAGE ASSN PASSTHRU CTF POOL NUMBER 781321 DTD 11/1/20	27,497	29,596 16	31,884 94
GRAY TELEVISION INC DTD 1/25/2013 7 5% 10/1/2020 SEC ID 389375AG1	240,000	241,232 00	244,800 00
GWR OPERATING PARTNERSHIP DTD 10/1/2010 10 875% 4/1/2017 SEC ID 361990AB0	160,000	155,911 19	174,800 00
H D SUPPLY INC DTD 2/1/2013 7.5% 7/15/2020 SEC ID 40415RAN5	195,000	195,000 00	197,437 50
H U B INTERNATIONAL LTD DTD 9/18/2012 8 125% 10/15/2018 SEC ID 44332PAA9	330,000	339,831 25	343,200 00
HALLIBURTON CO 3 25% DUE 11-15-2021	1,109,000	1,204,860 75	1,124,982 90
HANGER ORTHOPEDIC GROUP DTD 11/2/2010 7 125% 11/15/2018 SEC ID 41043FAJ8	110,000	115,775 00	117,700 00
HARRON COMM/HARRON FIN DTD 4/3/2012 9 125% 4/1/2020 SEC ID 415855AA3	75,000	84,562 50	81,000 00
HCA HOLDINGS INC DTD 11/15/2011 7 75% 5/15/2021 SEC ID 40412CAB7	95,000	100,425 00	102,600 00
HCA INC DTD 2/8/2006 6 50% 2/15/2016 SEC ID 404119AR0	175,000	184,156 25	188,562 50
HCA INC DTD 3/8/2004 5 75% 3/15/2014 SEC ID 404119AL3	175,000	174,687 50	178,500 00
HD SUPPLY INC DTD 1/16/2013 10 5% 1/15/2021 SEC ID 40415RAM7	65,000	66,875 00	67,275 00
HD SUPPLY INC DTD 10/15/2012 11 5% 7/15/2020 SEC ID 40415RAK1	125,000	146,943 75	145,000 00
HEALTH NET INC DTD 5/18/2007 6 375% 6/1/2017 SEC ID 422248AA2	60,000	56,908 80	62,325 00
HERCULES OFFSHORE INC DTD 4/3/2012 10 25% 4/1/2019 SEC ID 427093AE9	285,000	285,000 00	310,650 00

HEWLETT PACKARD CO 6% DUE 09-15-2041	821,000	897,154 23	792,065 49
HEWLETT-PACKARD CO DTD 12/9/2011 3 30% 12/9/2016 SEC ID 428236BU6	100,000	100,014 25	103,805 00
HORSEHEAD HOLDING CORP DTD 6/1/2013 10 5% 6/1/2017 SEC ID 440694AE7	60,000	63,900 00	63,825 00
HORSEHEAD HOLDING CORP DTD 7/26/2012 10 5% 6/1/2017 SEC ID 440694AC1	220,000	227,725 40	232,650 00
HSBC BK USA N A 7 DUE 01-15-2039	1,100,000	1,306,057 00	1,308,343 30
HSBC HOLDINGS PLC DTD 4/5/2011 5 1% 4/5/2021 SEC ID 404280AK5	30,000	29,934 90	32,959 80
HSBC HOLDINGS PLC DTD 5/3/2006 6 5% 5/2/2036 SEC ID 404280AG4	175,000	177,593 90	194,003 25
ILLINOIS ST DTD 3/10/2011 5 365% 3/1/2017 TAXABLE SEC ID 452152HS3	175,000	179,005 70	189,124 25
ILLINOIS ST DTD 3/10/2011 5 665% 3/1/2018 TAXABLE SEC ID 452152HT1	125,000	132,578 50	137,886 25
INTELSAT JACKSON HLDG DTD 10/3/2012 6 625% 12/15/2022 SEC ID 45824TAL9	95,000	95,000 00	92,150 00
INTELSAT JACKSON HLDG DTD 10/3/2012 6 625% 12/15/2022 SEC ID 45824TAQ8	95,000	100,937 50	92,150 00
INTELSAT JACKSON HLDG DTD 9/30/2010 7 25% 10/15/2020 SEC ID 45824TAC9	75,000	78,937 50	78,750 00
INTELSAT LUXEMBOURG SA DTD 4/5/2013 6 75% 6/1/2018 SEC ID 458204AL8	45,000	45,600 00	45,337 50
INTELSAT LUXEMBOURG SA DTD 4/5/2013 7 75% 6/1/2021 SEC ID 458204AK0	145,000	148,650 25	146,450 00
INTELSAT LUXEMBOURG SA DTD 4/5/2013 8 125% 6/1/2023 SEC ID 458204AM6	125,000	126,406 25	129,062 50
INTL PAPER CO 7 3% DUE 11-15-2039	600,000	741,204 00	720,096 60
ISLE OF CAPRI CASINOS DTD 3/7/2011 7 75% 3/15/2019 SEC ID 464592AL8	65,000	64,643 80	68,412 50
ISLE OF CAPRI CASINOS DTD 8/7/2012 8 875% 6/15/2020 SEC ID 464592AN4	130,000	130,000 00	135,850 00
ISTAR FINANCIAL INC DTD 5/8/2012 9% 6/1/2017 SEC ID 45031UBP5	120,000	118,300 06	133,800 00
JOHNSON CTLS INC 5 25% DUE 12-01-2041	200,000	226,884 00	200,076 60
JOHNSON CTLS INC 5 7% DUE 03-01-2041	287,000	320,034 46	306,276 64
JPMORGAN CHASE & 4 5% DUE 01-24-2022	1,160,000	1,313,700 00	1,214,661 52
K HOVNANIAN ENTERPRISES DTD 10/2/2012 7 25% 10/15/2020 SEC ID 442488BR2	155,000	158,450 00	167,012 50
KAUPTHING BANK DTD 5/19/2006 7 125% 5/19/2016 SEC ID 48632HAA5	175,000	174,076 00	4,593 75
KEY ENERGY SERVICES INC DTD 3/4/2011 6 75% 3/1/2021 SEC ID 492914AS5	185,000	192,862 50	177,600 00
KRAFT FOODS GROUP 5% DUE 06-04-2042	30,000	29,787 90	30,380 76
KRAFT FOODS GROUP 5 375% DUE 02-10-2020	750,000	898,275 00	845,981 25
LAFARGE SA DTD 7/18/2006 6 5% 7/15/2016 SEC ID 505861AB0	170,000	176,457 60	184,450 00
LAFARGE SA DTD 7/9/2010 6 2% 7/9/2015 SEC ID 505861AD6	75,000	79,029 25	79,875 00
LEGG MASON INC DTD 11/21/2012 6% 5/21/2019 SEC ID 524901AP0	100,000	98,961 00	103,047 00
LEVEL 3 COMMUNICATIONS DTD 10/1/2011 11 875% 2/1/2019 SEC ID 52729NBT6	85,000	83,773 90	96,262 50
LEVEL 3 FINANCING INC DTD 1/1/2012 8 125% 7/1/2019 SEC ID 527298AU7	130,000	143,162 50	136,500 00
LEVEL 3 FINANCING INC DTD 1/13/2012 8 625% 7/15/2020 SEC ID 527298ATO	110,000	110,050 00	117,150 00
LEVEL 3 FINANCING INC DTD 1/20/2010 10% 2/1/2018 SEC ID 527298AP8	35,000	37,800 00	37,712 50
LEVEL 3 FINANCING INC DTD 10/1/2011 9 375% 4/1/2019 SEC ID 527298AR4	105,000	103,411 35	113,400 00
LIBERTY MEDIA CORP DTD 2/2/2000 8 25% 2/1/2030 SEC ID 530715AJ0	23,000	21,758 25	24,610 00
LIN TELEVISION CORP DTD 4/12/2010 8 375% 4/15/2018 SEC ID 532776AU5	90,000	87,975 00	95,737 50
LINN ENERGY LLC/FIN CORP DTD 3/2/2012 6 25% 11/1/2019 SEC ID 536022AH9	60,000	61,937 50	57,150 00
LINN ENERGY, LLC/FIN CORP DTD 4/6/2010 8 625% 4/15/2020 SEC ID 536022AC0	30,000	32,400 00	31,500 00
LORILLARD TOB CO 3 75% DUE 05-20-2023	212,000	211,930 04	195,613 03
LOS ANGELES CALIF UNI SCH DIST 5 75% 07-01-2034 BEO TAXABLE	80,000	80,772 00	87,299 20
LOS ANGELES CALIF UNI SCH DIST DTD 3/4/2010 6 758% 7/1/2034 BUILD AMERICA BONDS	100,000	100,000 00	123,147 00
M G M GRAND, INC DTD 1/17/2013 8 625% 2/1/2019 SEC ID 552953BW0	60,000	60,000 00	67,800 00
M G M RESORTS INTL DTD 12/20/2012 6 625% 12/15/2021 SEC ID 552953CA7	100,000	100,750 00	103,125 00
M G M RESORTS INTL DTD 4/1/2013 6 75% 10/1/2020 SEC ID 552953BY6	70,000	70,350 00	72,450 00
MACYS RETAIL HLDGS INC DTD 2/6/1998 7% 2/15/2028 SEC ID 55616XAC1	25,000	29,170 25	29,513 75
MACYS RETIAL HLDGS INC DTD 3/24/99 6 9% 4/1/2029 SEC ID 31410HAQ4	125,000	68,125 00	146,057 50
MAGNUM HUNTER RESOURCES DTD 5/16/2012 9 75% 5/15/2020 SEC ID 55973BAA0	260,000	263,173 20	263,900 00
MANITOWOC COMPANY INC DTD 10/18/2010 8 5% 11/1/2020 SEC ID 563571AH1	85,000	85,791 25	92,650 00
MAY RETAIL HLDGS INC DTD 7/20/2004 6 7% 7/15/2034 SEC ID 577778CE1	75,000	74,173 00	85,350 75
MCGRAW HILL FINL 6 55% DUE 11-15-2037	350,000	252,647 50	347,144 00
MCRON FINANCE SUB LLC/MC DTD 4/30/2012 8 375% 5/15/2019 SEC ID 59870XAA8	65,000	65,718 75	66,300 00
METROPOLITAN TRANSN AUTH N Y REV 6 814% 11-15-2040 BEO TAXABLE	25,000	25,000 00	29,608 25
MILACRON LLC/ MCRON FIN DTD 3/28/2013 7 75% 2/15/2021 SEC ID 59870XAB6	65,000	66,050 00	64,837 50
MUELLER WATER PRODUCTS DTD 5/24/2007 7 375% 6/1/2017 SEC ID 624758AB4	120,000	124,200 00	123,000 00
N C L CORP LTD DTD 2/6/2013 5% 2/15/2018 SEC ID 62886HAJ0	95,000	94,893 59	93,100 00
N R G ENERGY INC DTD 11/15/2011 7 875% 5/15/2021 SEC ID 629377BS0	60,000	59,250 00	64,050 00
N R G ENERGY INC DTD 3/1/2011 8 25% 9/1/2020 SEC ID 629377BJ0	55,000	53,375 00	59,262 50
N R G ENERGY INC DTD 7/15/2011 7 625% 1/15/2018 SEC ID 629377BN1	220,000	250,525 00	235,400 00
NEW JERSEY ST TPK AUTH TPK REV 7 102% 01-01-2041 BEO TAXABLE	90,000	126,904 50	116,266 50
NEW JERSEY ST TPK AUTH TPK REV DTD 12/15/2010 7 102% 1/1/2014 BUILD AMERICA BON	125,000	133,185 50	161,481 25
NEW YORK N Y CY MUN WTR FIN AUTH 5 DUE 06-15-2045	175,000	184,019 50	184,296 00
NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5% 03-15-2042 BEO	590,000	606,744 20	625,435 40
NEWS AMERICA INC DTD 11/14/2007 6 65% 11/15/2037 SEC ID 652482BQ2	50,000	56,087 50	57,537 50

NEWS AMERICA INC DTD 12/23/2005 6 4% 12/15/2035 SEC ID 652482BL3	25,000	28,764 00	27,924 75
NEXSTAR BROADCASTING INC DTD 11/9/2012 6 875% 11/15/2020 SEC ID 65336YAH6	120,000	120,000 00	123,600 00
NEXSTAR/MISSION BROADCAST DTD 10/15/2010 8 875% 4/15/2017 SEC ID 65339EAB0	80,000	80,059 20	85,600 00
NORDSTROM INC SR DEB 6 950% 03/15/2028 SEC ID 655664AH3	175,000	199,943 80	217,540 75
NUVEEN INVESTMENTS DTD 9/12/2005 5 5% 9/15/2015 SEC ID 67090FAB2	185,000	96,262 50	180,375 00
NUVEEN INVESTMENTS INC 144A DTD 9/19/2012 9 125% 10/15/2017 SEC ID 67090FAF3	245,000	245,000 00	245,612 50
NUVEEN INVESTMENTS INC 144A DTD 9/19/2012 9 5% 10/15/2020 SEC ID 67090FAG1	155,000	155,000 00	154,225 00
OFFSHORE GROUP INVST LTD DTD 3/28/2013 7 125% 4/1/2023 SEC ID 676253AL1	40,000	40,000 00	39,300 00
OFFSHORE GROUP INVST LTD DTD 5/1/2013 7 5% 11/1/2019 SEC ID 676253AJ6	100,000	100,000 00	104,250 00
PACIFIC DRILLING SA DTD 6/3/2013 5 375% 6/1/2020 SEC ID 69419BAA3	75,000	75,187 50	70,125 00
PACIFIC DRILLING V LTD DTD 11/28/2012 7 25% 12/1/2017 SEC ID 694184AA0	200,000	215,500 00	208,000 00
PACKAGING DYNAMICS CORP DTD 2/1/2011 8 75% 2/1/2016 SEC ID 695160AA9	105,000	107,712 50	106,050 00
PACTIV CORP DTD 11/4/1999 8 375% 4/15/2027 SEC ID 880394AE1	55,000	48,812 50	48,675 00
PARK-OHIO INDUSTRIES INC DTD 4/7/2011 8 125% 4/1/2021 SEC ID 700677AN7	170,000	170,000 00	184,450 00
PEABODY ENERGY CORP DTD 5/15/2012 6 25% 11/15/2021 SEC ID 704549AM6	235,000	248,300 00	226,775 00
PETROBRAS GLOBAL FINANCE DTD 5/20/2013 4 375% 5/20/2023 SEC ID 71647NAF6	75,000	74,121 00	68,800 50
PETROBRAS INTL FIN CO DTD 1/27/2011 5 375% 1/27/2021 SEC ID 71645WAR2	200,000	220,114 00	200,938 00
PETROQUEST ENERGY LLC DTD 8/19/2010 10% 9/1/2017 SEC ID 716748AA6	190,000	193,375 00	193,800 00
PIONEER DRILLING COMPANY DTD 9/15/2010 9 875% 3/15/2018 SEC ID 723655AB2	100,000	104,375 00	107,250 00
POTASH CORP SASK 6 5% DUE 05-15-2019	1,000,000	1,256,140 00	1,198,096 00
PROVIDENT FDG/ PFG FIN DTD 6/4/2013 6 75% 6/15/2021 SEC ID 74387UAG6	160,000	160,000 00	159,600 00
PROVIDENT FDG/PFG FIN DTD 2/15/2011 10 125% 2/15/2019 SEC ID 74387UAD3	130,000	135,525 00	143,650 00
PRUDENTIAL FINL 6 2% DUE 11-15-2040	700,000	761,101 00	799,617 70
PRUDENTIAL FINL INC MED TRM NTS BOOK TRANCHE # TR 00028 6 625 12-01-2037	300,000	247,974 00	356,051 40
PUTNAM CONVERT SECURITIES A	431,958	8,691,917 44	9,481,478 80
PVTPL ABBVIE INC SR NT 144A 2 9% DUE 11-06-2022 BEO	1,246,000	1,264,999 89	1,165,185 68
PVTPL ANGLO AMERN CAP PLC GTD SR NT 144A 125% DUE 09-27-2022 BEO	838,000	864,589 74	791,474 24
PVTPL BAA FDG LTD MULTICURRENCY BD # TR 00001 4 875 DUE 07-15-2021	521,000	532,051 10	552,807 05
PVTPL BARCLAYS BK PLC NT 144A 10 179% DUE 06-12-2021 BEO	725,000	852,508 37	919,437 75
PVTPL DEUTSCHE TELEKOM INTL FIN B V 4 875 DUE 03-06-2042	750,000	713,187 50	731,616 00
PVTPL STANDARD CHARTERED PLC SUB NT 3 9501-11-2023	1,245,000	1,247,328 55	1,158,156 27
PVTPL TESCO PLC CORP 6 15% DUE 11-15-2037 BEO	250,000	287,770 00	284,954 25
PVTPL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	527,000	538,734 68	472,012 82
Q R ENERGY LP/QRE FINANCE DTD 11/6/2012 9 25% 8/1/2020 SEC ID 74734XAB1	90,000	89,247 00	92,475 00
QUALITY DISTR LLC / QD CAP DTD 5/1/2011 9 875% 11/1/2018 SEC ID 74756TAR8	165,000	167,899 00	179,437 50
RADIO SYSTEMS CORP DTD 10/23/2012 8 375% 11/1/2019 SEC ID 749951AA7	115,000	117,651 40	122,475 00
RADNET MANAGEMENT INC DTD 10/1/2010 10 375% 4/1/2018 SEC ID 750492AD2	170,000	159,877 22	181,900 00
REALOGY CORP DTD 2/2/2012 9% 1/15/2020 SEC ID 75605ECA6	90,000	105,300 00	100,350 00
REALOGY CORP DTD 2/3/2011 7 875% 2/15/2019 SEC ID 75605EBU3	55,000	60,562 50	58,025 00
REED ELSEVIER CAPITAL DTD 1/16/2009 8 625% 1/15/2019 SEC ID 758202AG0	28,000	27,891 36	34,854 12
REED ELSEVIER CAPITAL DTD 10/16/2012 3 125% 10/15/2022 SEC ID 758202AH8	128,000	108,834 84	117,987 84
RENTECH NIT PART/FINANCE DTD 4/12/2013 6 5% 4/15/2021 SEC ID 76011QAA7	190,000	192,850 00	188,100 00
RESOLUTE ENERGY CORP DTD 11/1/2012 8 5% 5/1/2020 SEC ID 76116AAB4	185,000	191,718 75	188,237 50
REVLON CONSUMER PRODS DTD 2/8/2013 5 75% 2/15/2021 SEC ID 761519BC0	95,000	95,237 50	92,625 00
REX ENERGY CORP DTD 12/12/2012 8 875% 12/1/2020 SEC ID 761565AA8	120,000	129,825 00	123,600 00
REYNOLDS GRP ISS/REYNOLD DTD 2/15/2012 9 875% 8/15/2019 SEC ID 761735AH2	100,000	101,250 00	107,000 00
REYNOLDS GRP ISS/REYNOLD DTD 4/15/2012 9% 4/15/2019 SEC ID 761735AL3	215,000	211,210 79	221,987 50
REYNOLDS GRP ISS/REYNOLD DTD 9/28/2012 5 75% 10/15/2020 SEC ID 761735AP4	60,000	60,093 75	60,450 00
RIO TINTO FIN USA 5 2 DUE 11-02-2040	579,000	606,434 69	565,173 48
RIO TINTO FIN USA 6 5% DUE 07-15-2018	350,000	432,869 50	414,155 00
ROCKIES EXPRESS PIPELINE DTD 1/17/2013 6% 1/15/2019 SEC ID 77340RAP2	80,000	80,000 00	71,600 00
ROCKIES EXPRESS PIPELINE DTD 6/27/2008 6 85% 7/15/2018 SEC ID 77340RAC1	45,000	45,550 00	42,750 00
ROSETTA RESOURCES INC DTD 5/2/2013 5 625% 5/1/2021 SEC ID 777779AD1	65,000	66,125 00	63,456 25
ROYAL BANK OF SCOTLAND PLC DTD 8/24/2010 5 625% 8/24/2020 SEC ID 78010XAE1	20,000	20,820 60	21,692 60
ROYAL BK OF SCOTLAND PLC DTD 1/11/2011 6 125% 1/11/2021 SEC ID 78010XAK7	60,000	59,778 60	66,614 40
ROYAL BK SCOTLAND 6 125% DUE 01-11-2021	439,000	496,887 34	487,394 92
ROYAL BK SCOTLND GRP PLC DTD 12/4/2012 6 125% 12/15/2022 SEC ID 780099CE5	160,000	154,246 32	152,251 20
RYLAND GROUP DTD 9/21/2012 5 375% 10/1/2022 SEC ID 783764AR4	80,000	80,000 00	77,200 00
S L M CORP DTD 1/27/2012 6% 1/25/2017 SEC ID 78442FEM6	140,000	141,002 80	146,300 00
S L M CORP DTD 9/12/2012 3 875% 9/10/2015 SEC ID 78442FEP9	50,000	51,601 50	50,502 50
S L M CORP DTD 9/12/2012 4 625% 9/25/2017 SEC ID 78442FEN4	25,000	25,937 50	24,625 00
SABINE PASS LIQUEFACTION DTD 2/1/2013 5 625% 2/1/2021 SEC ID 785592AA4	130,000	133,750 00	126,100 00
SABINE PASS LIQUEFACTION DTD 4/16/2013 5 625% 4/15/2023 SEC ID 785592AB2	100,000	100,000 00	94,500 00
SABINE PASS LNG LP DTD 5/30/2007 7 5% 11/30/2016 SEC ID 785583AF2	430,000	440,525 00	462,787 50

SAFWAY GROUP HOLDING/ FIN DTD 5/14/2013 7% 5/15/2018 SEC ID 78659QAA0	100,000	102,618 75	98,000 00
SANCHEZ ENERGY CORP DTD 6/13/2013 7 75% 6/15/2021 SEC ID 79970YAA3	145,000	145,000 00	141,375 00
SANDRIDGE ENERGY INC DTD 9/15/2011 7 5% 3/15/2021 SEC ID 80007PAN9	145,000	153,493 75	138,475 00
SANMINA-SCI CORP DTD 5/10/2011 7% 5/15/2019 SEC ID 800907AQ0	130,000	127,756 25	133,900 00
SAWGRASS MERG SUB DTD 12/20/2012 8 75% 12/15/2020 SEC ID 89236YAA2	185,000	187,250 00	189,162 50
SERTA SIMMONS HOLDINGS L DTD 10/1/2012 8 125% 10/1/2020 SEC ID 81753FAA3	155,000	159,312 50	157,712 50
SIRIUS XM RADIO INC DTD 8/13/2012 5 25% 8/15/2022 SEC ID 82967NAG3	65,000	65,131 25	63,050 00
SLM CORP DTD 6/18/2008 8 45% 6/15/2018 SEC ID 78442FEH7	10,000	9,803 00	11,100 00
SLM STUDENT LOAN TRUST PASSTHRU CTF DTD 5/31/2012 3 336% 10/15/2046 SERIES 201.	135,000	134,982 73	139,689 90
SMALL BUSINESS ADMIN 7 3% DUE 9/1/2019 SEC ID 83162CKF9	3,672	4,020 69	4,054 49
SMALL BUSINESS ADMIN DTD 4/12/2000 7 47% 4/1/2020 SEC ID 83162CKR3	24,051	25,943 98	26,754 98
SMALL BUSINESS ADMIN DTD 5/13/1998 6 3% 5/1/2018 SEC ID 83162CJF1	15,328	16,233 27	16,688 93
SMALL BUSINESS ADMIN GTD DEV PARTN CTF DEB SER 2000-10C 7 625% DUE 3/1/2020 SE	12,530	13,548 36	13,828 83
SMALL BUSINESS ADMIN GTD DEV PARTN CTF DEB SER 2002-20 A 6 140% 1/1/2022 SEC IC	42,474	45,434 02	46,616 61
SMALL BUSINESS ADMIN GTD PARTN CTF DEB SER 97-H 6 8% 08/01/2017 SEC ID 83162CHI	3,649	3,886 88	3,882 87
SMALL BUSINESS ADMINISTRATION PART PASS THRU CTF DTD 3/17/1999 6 3% 3/1/2019 SI	6,995	7,064 74	7,660 13
SMALL BUSINESS ADMINISTRATION PARTICIPATION CERTIFICATES PASSTHRU CTF DTD .	13,354	14,831 50	14,899 27
SMALL BUSINESS ADMINISTRATION PARTICIPATION CERTS PASSTHRU CTF DTD 7/12/200	70,595	74,322 90	79,414 01
SPEC BRNDS ESCROW CORP DTD 11/16/2012 6 625% 11/15/2022 SEC ID 84763BAC0	130,000	133,125 00	136,175 00
SPRINT NEXTEL CORP DTD 11/20/2006 6% 12/1/2016 SEC ID 852061AD2	75,000	67,427 00	79,125 00
SPRINT NEXTEL CORP DTD 5/15/2012 11 5% 11/15/2021 SEC ID 852061AM2	310,000	357,500 00	412,300 00
SPRINT NEXTEL CORP DTD 8/14/2012 7% 8/15/2020 SEC ID 852061AR1	120,000	125,475 00	126,000 00
ST STR CORPORATION 3 1% DUE 05-15-2023	1,269,000	1,274,747 31	1,188,635 49
STARZ LLC/STARZ FIN CORP DTD 9/13/2012 5% 9/15/2019 SEC ID 85571NAB5	190,000	192,362 50	188,575 00
STATOIL ASA 2 45 DUE 01-17-2023 REG	500,000	498,380 00	463,191 00
SUNGARD DATA SYSTEMS INC DTD 11/1/2012 6 625% 11/1/2019 SEC ID 867363AV5	120,000	121,206 25	120,600 00
SWIFT SERVICES HLDGS INC DTD 5/15/2011 10% 11/15/2018 SEC ID 870755AB1	135,000	144,225 00	149,175 00
SYNIVERSE HOLDINGS INC DTD 7/15/2011 9 125% 1/15/2019 SEC ID 87163FAA4	105,000	107,137 50	112,087 50
SYNOVUS FINANCIAL CORP DTD 2/13/2012 7 875% 2/15/2019 SEC ID 87161CAJ4	145,000	144,041 55	160,587 50
SYNOVUS FINANCIAL CORP DTD 8/29/2005 5 125% 6/15/2017 SEC ID 87161CAGO	280,000	172,825 00	275,100 00
TALOS PRODUCTION LLC/FIN DTD 2/6/2013 9 75% 2/15/2018 SEC ID 87484JAA8	190,000	187,968 75	180,500 00
TAYLOR MORRISON COMM/MON DTD 4/13/2012 7 75% 4/15/2020 SEC ID 877249AA0	58,000	62,640 00	62,495 00
TAYLOR MORRISON COMM/MON DTD 4/16/2013 5 25% 4/15/2021 SEC ID 877249AC6	95,000	96,762 50	90,250 00
TELECOM ITALIA CAPITAL DTD 6/18/2009 7 175% 6/18/2019 SEC ID 872456AA6	15,000	17,722 35	16,693 20
TELECOM ITALIA CAPITAL DTD 6/4/2008 6 999% 6/4/2018 SEC ID 87927VAU2	150,000	164,816 00	164,895 00
TELEFONICA SA 5 877% DUE 07-15-2019	315,000	315,000 00	340,059 82
TEMPLETON GLOBAL BD FD ADV	959,644	12,300,866 26	12,389,005 09
TENET HEALTHCARE CORP SR NT DTD 11/6/2001 6 875% 11/15/2031 SEC ID 88033GAV2	155,000	101,925 00	133,300 00
TEREX CORP DTD 11/26/2012 6% 5/15/2021 SEC ID 880779AY9	95,000	95,606 25	94,762 50
TEXAS INDUSTRIES INC DTD 8/10/2010 9 25% 8/15/2020 SEC ID 882491AQ6	145,000	161,443 75	156,237 50
TI CAPITAL 7 175% DUE 06-18-2019	67,000	67,000 00	74,563 29
TIME WARNER CABLE 5 875% DUE 11-15-2040	500,000	543,065 00	458,026 00
TIME WARNER CABLE INC DTD 11/18/2008 8 75% 2/14/2019 SEC ID 88732JAP3	100,000	98,333 50	122,748 00
TIME WARNER CABLE INC DTD 3/26/2009 8 25% 4/1/2019 SEC ID 88732JAS7	125,000	144,644 50	150,498 75
TIME WARNER ENTMT 8 375% DUE 07-15-2033	80,000	96,004 00	100,995 20
TRONOX FINANCE LLC DTD 8/20/2012 6 375% 8/15/2020 SEC ID 897050AA8	140,000	140,987 50	131,950 00
TURLOCK CORP DTD 11/20/2012 1 5% 11/2/2017 SEC ID 900212AG6	25,000	24,972 75	24,268 00
TURLOCK CORP DTD 11/20/2012 2 75% 11/2/2022 SEC ID 900212AH4	45,000	44,848 80	42,098 40
UNION PACIFIC RAILROAD DTD 4/30/1998 6 7% 2/23/2019 SEC ID 907833AE7	12,044	12,480 53	13,426 99
UNION PACIFIC RAILROAD PASS THRU DTD 9/28/2000 8 0% 1/10/2021 SEC ID 907833AJ6	124,391	151,390 04	148,705 66
UNION PACIFIC RR CO PASSTHRU CTF DTD 7/27/2006 5 866% 7/2/2030 SEC ID 90783WAA1	81,886	82,301 81	95,117 17
UNION PLANTERS MTG FIN CORP 2000-1 MTG PASSTHRU CTF CL A-1 7 70% 12/25/2024 SE	18,040	19,010 94	19,542 04
UNITED RENTALS NORTH AM DTD 10/15/2012 7 625% 4/15/2022 SEC ID 911365AZ7	55,000	57,625 00	59,537 50
UNITED RENTALS NORTH AM DTD 11/15/2012 7 375% 5/15/2020 SEC ID 911365BA1	60,000	60,900 00	64,050 00
UNITEDHEALTH GROUP 6 5% DUE 06-15-2037	87,000	84,106 38	104,178 49
UNITEDHEALTH GROUP 6 625% DUE 11-15-2037	74,000	72,582 90	90,024 77
UNITEDHEALTH GROUP INC 2 875 DUE 03-15-2022 REG	794,000	818,288 46	757,133 78
UNUMPROVIDENT FINANCE CO DTD 11/16/2005 6 85% 11/15/2015 SEC ID 91529MAA0	40,000	40,196 50	44,567 60
V P I ESCROW CORP DTD 10/4/2012 6 375% 10/15/2020 SEC ID 91829KAA1	95,000	95,000 00	93,931 25
VERIZON 6 1% DUE 04-15-2018	100,000	119,952 00	117,052 70
VERIZON 6 9% DUE 04-15-2038	300,000	311,137 50	368,775 00
VIASYSTEMS INC DTD 4/30/2012 7 875% 5/1/2019 SEC ID 92552SAK3	155,000	160,575 00	163,525 00
VISKASE COS INC DTD 12/21/2009 9 875% 1/15/2018 SEC ID 92831RAK8	85,000	84,409 25	89,887 50
VULCAN MATERIALS DTD 6/14/2011 6 5% 12/1/2016 SEC ID 929160AQ2	25,000	25,000 00	27,062 50

VULCAN MATERIALS DTD 6/14/2011 7 5% 6/15/2021 SEC ID 929160AR0	75,000	75,125 00	84,000 00
W & T OFFSHORE INC DTD 12/15/2011 8 5% 6/15/2019 SEC ID 92922PAC0	115,000	115,750 00	118,737 50
WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00009 6 6 DUE 01-15-20	1,000,000	1,188,710 00	1,221,938 00
WARNER CHILCOTT CO LLC DTD 8/20/2010 7 75% 9/15/2018 SEC ID 93443TAB2	60,000	64,650 00	64,800 00
WATCO COS LLC/ FINANCE CO DTD 3/22/2013 6 375% 4/1/2023 SEC ID 941130AA4	125,000	126,100 00	124,375 00
WAVEDIVISION ESCROW/WAVE DTD 8/21/2012 8 125% 9/1/2020 SEC ID 94354EAA2	75,000	76,500 00	77,625 00
WELLPOINT INC 3 125% DUE 05-15-2022	458,000	463,431 88	434,294 83
WELLS FARGO & COMPANY PREFERRED CONVERTIBLE UNTIL 12/31/49 SEC ID 949746804	105	73,732 56	125,370 00
WESTERN ALLIANCE BANCORP DTD 8/25/2010 10% 9/1/2015 SEC ID 957638AB5	120,000	119,119 33	129,000 00
WESTERN UN CO/THE 2 875 DUE 12-10-2017	958,000	953,267 48	960,463 97
WESTSIDE CA UN SCH DIST CAP APPREC-2008 ELECTION-SER B OID 6 72 @13 795 8-1-40	95,000	18,366 07	20,398 40
WESTSIDE CAL UN SCH DIST CAP APPREC-2008ELTN-SER B DUE 08-01-2045 OID	130,000	18,947 68	19,805 50
WOK ACQUISITION CORP DTD 6/29/2012 10 25% 6/30/2020 SEC ID 977584AA9	70,000	70,732 50	77,000 00
XERIUM TECHNOLOGIES INC DTD 12/15/2011 8 875% 6/15/2018 SEC ID 98416JAB6	75,000	77,250 00	75,375 00
XEROX CORPORATION DTD 12/4/2009 5 625% 12/15/2019 SEC ID 984121CA9	25,000	28,277 00	27,598 75
XEROX CORPORATION DTD 3/28/1996 7 2% 4/1/2016 SEC ID 98412JBA1	225,000	237,687 50	254,828 25
ZIONS BANCORP PREFERRED SEC ID 989701503	14,750	329,964 31	374,650 00
Total Corporate Bonds		111,767,897 46	113,134,595 23