Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

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

Name of foundation: THE SYCAMORE FOUNDATION

A Employer identification number: 56-2091833

Number and street (or P O box number if mail is not delivered to street address): C/O BBH & CO., N.A. 140 BROADWAY (WM-TA

Room/suite:

B Telephone number: 704-370-0500

City or town, state, and ZIP code: NEW YORK, NY 10005

C If exemption application is pending, check here ☐

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

D 1 Foreign organizations, check here ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 1,038,662.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	18,736.	18,736.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,117.			
	b Gross sales price for all assets on line 6a 138,919.				
	7 Capital gain net income (from Part IV, line 2)		18,117.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	400.	0.		STATEMENT 2
	12 Total Add lines 1 through 11	37,253.	36,853.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,085.	0.		2,085.
	c Other professional fees STMT 4	3,650.	3,650.		0.
	17 Interest				
	18 Taxes STMT 5	783.	283.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	13.	13.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,531.	3,946.		2,085.
	25 Contributions, gifts, grants paid	42,000.			42,000.
	26 Total expenses and disbursements Add lines 24 and 25	48,531.	3,946.		44,085.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<11,278.>			
	b Net investment income (if negative, enter -0-)		32,907.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	52,451.	52,093.	52,093.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	49,659.	0.	0.
	b Investments - corporate stock STMT 8	765,816.	807,883.	986,569.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ DUE FROM BROKERS)	3,326.	0.	0.
	16 Total assets (to be completed by all filers)	871,252.	859,976.	1,038,662.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	879,829.	879,829.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<8,577.>	<19,853.>	
	30 Total net assets or fund balances	871,252.	859,976.	
	31 Total liabilities and net assets/fund balances	871,252.	859,976.	

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	871,252.
2 Enter amount from Part I, line 27a	2	<11,278.>
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	2.
4 Add lines 1, 2, and 3	4	859,976.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	859,976.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b	SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	1,179.		754.	425.
b	137,725.		120,048.	17,677.
c	15.			15.
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				425.
b				17,677.
c				15.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 18,117.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	51,747.	955,837.	.054138
2010	40,000.	948,558.	.042169
2009	33,500.	890,827.	.037606
2008	54,673.	823,844.	.066363
2007	49,006.	1,007,021.	.048664

2	Total of line 1, column (d)	2	.248940
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	.049788
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,004,541.
5	Multiply line 4 by line 3	5	50,014.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	329.
7	Add lines 5 and 6	7	50,343.
8	Enter qualifying distributions from Part XII, line 4	8	44,085.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	658.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	658.
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	658.
6 Credits/Payments				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	500.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	500.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] 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	158.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BROWN BROTHERS HARRIMAN TRUST CO., Telephone no ▶704.370.0500

Located at ▶227 WEST TRADE STREET, SUITE 2100,, CHARLOTTE, NC ZIP+4 ▶28202-1675

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JESSIE L. THOMPSON 227 WEST TRADE STREET, SUITE 2100 CHARLOTTE, NC 28202-1675	PRESIDENT & TREASURER 0.30	0.	0.	0.
SYLVIA M. THOMPSON 227 WEST TRADE STREET, SUITE 2100 CHARLOTTE, NC 28202-1675	VICE PRESIDENT 0.30	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	933,814.
b	Average of monthly cash balances		1b	86,025.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,019,839.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,019,839.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	15,298.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,004,541.
6	**Minimum investment return.** Enter 5% of line 5		6	50,227.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	50,227.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 658.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	658.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	49,569.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	49,569.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	49,569.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	44,085.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	44,085.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	44,085.

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

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Part XIII . Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				49,569.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			40,837.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 44,085.				
a Applied to 2011, but not more than line 2a			40,837.	
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				3,248.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				46,321.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

223581
12-05-12

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 9

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
A CHILD'S PLACE 601 E 5TH STREET, SUITE 230 CHARLOTTE, NC 28202	NONE	PUBLIC	GENERAL SUPPORT	5,000.
THE RESPITE GIFT 4919 MONROE ROAD CHARLOTTE, NC 28205	NONE	PUBLIC	GENERAL SUPPORT	5,000.
THE RECIPROCITY FOUNDATION 255 WEST 36TH STREET NEW YORK, NY 10018	NONE	PUBLIC	GENERAL SUPPORT	5,000.
WELL OF MERCY 181 MERCY LANE HAMPTONVILLE, NC 27020-7199	NONE	PUBLIC	GENERAL SUPPORT	2,000.
URBAN MINISTRY 945 NORTH COLLEGE STREET CHARLOTTE, NC 28206	NONE	PUBLIC	GENERAL SUPPORT	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	42,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	18,736.	
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	18,117.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a 2011 OVERPAYMENT			14		400.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		36,853.	400.

13 Total Add line 12, columns (b), (d), and (e) 13 37,253.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
11A	2011 OVERPAYMENT

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: Annie Thompson | Date: 11/13/13 | Title: PRESIDENT & TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANNA T. KORNICZKY	Anna K	10/25/13		P01443510
Firm's name ▶ BROWN BROTHERS HARRIMAN & CO			Firm's EIN ▶ 13-4973745	
Firm's address ▶ 140 BROADWAY - 5TH FL NEW YORK, NY 10005			Phone no	

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RIPPLED PURPOSE 7845 COLONY ROAD, SUITE 122 CHARLOTTE, NC 28226	NONE	PUBLIC	GENERAL SUPPORT	5,000.
SMILE TRAIN 8425 EDEN PARK DRIVE RALEIGH, NC 27613	NONE	PUBLIC	GENERAL SUPPORT	5,000.
RESULTS EDUCATION FUND 6100 FAIRVIEW RD STE 640 CHARLOTTE, NC 28210	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total from continuation sheets				20,000.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BBH - DIVIDEND	17,126.	15.	17,111.
BBH - INTEREST	1,625.	0.	1,625.
TOTAL TO FM 990-PF, PART I, LN 4	18,751.	15.	18,736.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
2011 OVERPAYMENT	400.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	400.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	2,085.	0.		2,085.
TO FORM 990-PF, PG 1, LN 16B	2,085.	0.		2,085.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	3,650.	3,650.		0.
TO FORM 990-PF, PG 1, LN 16C	3,650.	3,650.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	283.	283.		0.
FEDERAL EXCISE PAYMENT	500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	783.	283.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	13.	13.		0.
TO FORM 990-PF, PG 1, LN 23	13.	13.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED - U.S. GOVERNMENT OBLIGATIONS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED - CORPORATE STOCK	807,883.	986,569.
TOTAL TO FORM 990-PF, PART II, LINE 10B	807,883.	986,569.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 9

NAME OF MANAGER

JESSIE L. THOMPSON
SYLVIA M. THOMPSON

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 07/01/2012 through 06/30/2013
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	CASH										
	PENDING CASH										
	PRINCIPAL CASH		0 46				0			0 06	0 00
	ACCRUED INCOME		797 03				0			99 94	0 08
	TOTAL PENDING CASH		797 49		0 00		0	0		100 00	0 08
	TRANSACTIONAL CASH										
52,092 62	BBH MONEY MARKET FUND REGULAR	1 00	52,092 62	1 00	52,092 62	0	0	5		100 00	5 01
	TOTAL TRANSACTIONAL CASH		52,092 62		52,092 62		0	5		100 00	5 01
	TOTAL CASH		52,890 11		52 092 62		0	5		100 00	5 09
	FIXED INCOME										
	STRATEGIC RESERVES										
	FIXED INCOME MUTUAL FUNDS										
31,985 477	BBH LIMITED DURATION FUND CL N	10 32	330 090 12	10 32	330,000 00	0	90	4,388		100 00	31 76
	TOTAL FIXED INCOME MUTUAL FUNDS		330,090 12		330,000 00		90	4,388		100 00	31 76
	TOTAL STRATEGIC RESERVES		330,090 12		330,000 00		90	4,388		100 00	31 76
	TOTAL FIXED INCOME		330,090 12		330,000 00		90	4,388		100 00	31 76

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 07/01/2012 through 06/30/2013
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	EQUITY										
	US LARGE CAP EQUITY										
	CONSUMER DISCRETIONARY										
225	BED BATH & BEYOND INC	70 95	15,963 75	57 35	12,904 47	0	3,059	0		2 85	1 54
700	COMCAST CORP CL A	41 75	29,225 00	21 78	15,247 47	0	13,978	546		5 21	2 81
836	LIBERTY INTERACTIVE A	23 01	19,236 36	13 63	11,393 40	0	7,843	0		3 43	1 85
350	TARGET CORP	68 86	24,101 00	50 75	17,761 87	0	6,339	602		4 30	2 32
	TOTAL CONSUMER DISCRETIONARY		88,526 11		57,307 21		31,219	1,148		15 79	8 52
	CONSUMER STAPLES										
450	NESTLE S A SPONS ADR	65 78	29,601 00	25 71	11,568 60	0	18,032	817		5 28	2 85
130	PEPSICO INC	81 79	10,632 70	42 46	5,519 80	0	5,113	295		1 90	1 02
125	WAL-MART STORES INC	74 49	9,311 25	43 19	5,398 75	0	3,913	235		1 66	0 90
	TOTAL CONSUMER STAPLES		49,544 95		22,487 15		27,058	1,347		8 84	4 77
	ENERGY										
125	EOG RESOURCES INC	131 68	16 460 00	90 55	11,319 28	0	5,141	94		2 94	1 58
150	OCCIDENTAL PETROLEUM CORP	89 23	13,384 50	55 52	8,328 00	96	5,057	384		2 39	1 29
165	SCHLUMBERGER LTD	71 66	11,823 90	74 57	12,303 69	52	480-	206		2 11	1 14
400	SOUTHWSTN ENERGY CO	36 53	14,612 00	36 37	14,547 24	0	65	0		2 61	1 41
	TOTAL ENERGY		56,280 40		46,498 21		9,783	684		10 05	5 42

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 07/01/2012 through 06/30/2013
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	FINANCIALS										
400	BERKSHIRE HATHAWAY INC-CL B	111 92	44,768 00	58 20	23,279 25	0	21,489	0		7 99	4 31
350	CHUBB CORP	84 65	29,627 50	48 61	17,012 43	154	12 615	616		5 29	2 85
850	PROGRESSIVE CORP OHIO	25 42	21,607 00	18 65	15,853 83	0	5,753	241		3 85	2 08
950	U S BANCORP	36 15	34,342 50	22 54	21,410 12	219	12,932	874		6 13	3 30
575	WELLS FARGO & CO	41 27	23,730 25	31 17	17,925 04	0	5,805	690		4 23	2 28
	TOTAL FINANCIALS		154,075 25		95,480 67		58,594	2,421		27 49	14 82
	HEALTHCARE										
301	BAXTER INTL INC	69 27	20,850 27	46 18	13,901 30	147	6,949	590		3 72	2 01
331	DENTSPLY INTL INC	40 96	13,557 76	26 24	8,684 28	21	4,873	83		2 42	1 30
135	JOHNSON & JOHNSON	85 86	11,591 10	62 35	8,417 12	0	3,174	356		2 07	1 12
375	NOVARTIS AG - ADR	70 71	26,516 25	52 94	19,851 16	0	6,665	771		4 73	2 55
125	HENRY SCHEIN INC COM STK	95 74	11,967 50	63 51	7,939 06	0	4,028	0		2 13	1 15
	TOTAL HEALTHCARE		84,482 88		58,792 92		25,689	1,800		15 07	8 13
	INDUSTRIALS										
475	WASTE MANAGEMENT INC	40 33	19,156 75	36 08	17,137 66	0	2,019	694		3 42	1 84
	TOTAL INDUSTRIALS		19,156 75		17,137 66		2,019	694		3 42	1 84
	INFORMATION TECHNOLOGY										
250	AUTOMATIC DATA PROCESSING INC	68 86	17,215 00	40 31	10,077 50	109	7,138	435		3 07	1 66
129	EBAY INC	51 72	6,671 88	11 92	1,537 97	0	5,134	0		1 19	0 64
32	GOOGLE INC CL A	880 37	28,171 84	592 32	18,954 14	0	9,218	0		5 03	2 71

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 07/01/2012 through 06/30/2013
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
550	MICROSOFT CORP	34 545	18,999 75	25 63	14,098 79	0	4,901	506		3 39	1 83
270	QUALCOMM INC	61 09	16,494 30	59 84	16,156 59	0	338	378		2 94	1 59
	TOTAL INFORMATION TECHNOLOGY		87,552 77		60,824 99		26,729	1,319		15 62	8 43
	MATERIALS										
185	CELANESE CORP SERIES A	44 80	8,288 00	44 18	8,173 52	0	114	67		1 48	0 80
110	PRAXAIR INC	115 16	12,667 60	107 22	11,794 17	0	873	264		2 26	1 22
	TOTAL MATERIALS		20,955 60		19,967 69		987	331		3 74	2 02
	TOTAL US LARGE CAP EQUITY		560,574 71		378,496 50		182,078	9,744		100 00	53 95
	NON-US DEVELOPED EQUITY										
	BBH INTERNATIONAL EQ FUNDS										
3,378 311	BBH INTERNATIONAL EQUITY FUND CL N	13 69	46,249 08	13 58	45,886 66	0	362	915		100 00	4 45
	TOTAL BBH INTERNATIONAL EQ FUNDS		46,249 08		45,886 66		362	915		100 00	4 45
	TOTAL NON-US DEVELOPED EQUITY		46,249 08		45,886 66		362	915		100 00	4 45
	EMERGING MARKETS EQUITY										
	SA EMERGING MARKETS EQUITY										
5,414 98	AIT GLOBAL EMERGING MARKETS OPPORTUNITY FUND-I VONTOBEL	9 17	49,655 37	9 88	53,500 00	0	3,845-	0		100 00	4 78
	TOTAL SA EMERGING MARKETS EQUITY		49,655 37		53,500 00		3,845-	0		100 00	4 78

BROWN BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period 07/01/2012 through 06/30/2013
Account Number 1035000452
THE SYCAMORE FOUNDATION INC

Schedule Of Principal Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	TOTAL EMERGING MARKETS EQUITY		49 655 37		53,500 00		3,845-	0		100 00	4 78
	TOTAL EQUITY		656,479 16		477,883 16		178,595	10,659		100 00	63 18
	Total Principal		1,039,459 39		859,975 78		178,685	15,052		100 00	100 00

BROWN BROTHERS HARRIMAN

BROWN BROTHERS HARRIMAN AND CO **Run on 10/23/2013 12:49:34 PM**

Realized Gain/Loss Report **Start Date: 07/01/2012**

End Date: 06/30/2013

Account: 1035000452
THE SYCAMORE FOUNDATION INC

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss	Covered
** SHORT TERM CAPITAL GAIN (LOSS)						
23 SHARES OF EBAY INC	08/27/2012	11/18/2011	1,081 60	691 09	390 51	Covered
2 SHARES OF EBAY INC	08/28/2012	11/18/2011	93 97	60 10	33 87	Covered
266 SHARES OF LIBERTY VENTURES - RTS	09/18/2012	10/03/2011	3 13	2 40	0 73	Covered
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			1,178 70	753 59	425 11	
** LONG TERM CAPITAL GAIN (LOSS)						
75 SHARES OF WAL-MART STORES INC	07/02/2012	02/17/2006	5,193 09	3,485 25	1,707 84	
50 SHARES OF COMCAST CORP CL A	07/03/2012	08/15/2007	1,602 97	1,280 90	322 07	
50 SHARES OF WAL-MART STORES INC	07/17/2012	02/17/2006	3,648 50	2,323 50	1,325.00	
25 SHARES OF WAL-MART STORES INC	07/27/2012	02/17/2006	1,864 41	1,161 75	702.66	
15 SHARES OF WAL-MART STORES INC	08/03/2012	02/17/2006	1,118 31	697 05	421 26	
30 SHARES OF WAL-MART STORES INC	08/06/2012	02/17/2006	2,236 74	1,394 10	842.64	
25 SHARES OF WAL-MART STORES INC	08/08/2012	09/27/2005	1,861 71	1,079 75	781 96	
5 SHARES OF WAL-MART STORES INC	08/08/2012	02/17/2006	372 34	232 35	139 99	
75 SHARES OF EBAY INC	08/28/2012	06/13/2011	3,523 69	2,240 40	1,283 29	Covered
39 SHARES OF EBAY INC	09/06/2012	01/23/2009	1,910 22	464.97	1,445.25	
11 SHARES OF EBAY INC	09/07/2012	01/23/2009	538 89	131 14	407 75	
46 SHARES OF EBAY INC	09/21/2012	01/23/2009	2,298 57	548 42	1,750 15	
12.5 SHARES OF LIBERTY VENTURES - RTS	09/18/2012	03/12/2008	147 04	120 39	26 65	
234 SHARES OF LIBERTY VENTURES - RTS	09/18/2012	09/06/2011	2 75	2 11	0 64	Covered
8 SHARES OF LIBERTY VENTURES SER A	08/28/2012	03/12/2008	37 93	30 57	7 36	
85 SHARES OF LIBERTY VENTURES - RTS	10/05/2012	09/06/2011	11 53	7 06	4 47	Covered
.15 SHARES OF LIBERTY VENTURES - RTS	10/05/2012	09/30/2011	2.03	1 35	0 68	Covered
124 SHARES OF WASTE MANAGEMENT INC	11/06/2012	06/05/2007	3,995 68	4,956.28	960 60-	
66 SHARES OF WASTE MANAGEMENT INC	11/07/2012	06/05/2007	2,111 63	2,638 02	526 39-	
60 SHARES OF	11/08/2012	06/05/2007	1,918.31	2,398 20	479 89-	

WASTE MANAGEMENT INC						
25 SHARES OF	11/21/2012	06/05/2007	799.24	999.25	200 01-	
WASTE MANAGEMENT INC						
34 SHARES OF	12/06/2012	01/23/2009	1,767.42	405 35	1,362 07	
EBAY INC						
41 SHARES OF	12/11/2012	01/23/2009	2,133 22	488 81	1,644 41	
EBAY INC						
36 7 SHARES OF	12/11/2012	03/12/2008	2,165.52	1,402 48	763 04	
LIBERTY VENTURES SER A						
3 05 SHARES OF	12/11/2012	09/06/2011	179 97	109 10	70 87	Covered
LIBERTY VENTURES SER A						
45 SHARES OF	12/11/2012	09/30/2011	26 56	16 10	10 46	Covered
LIBERTY VENTURES SER A						
8 SHARES OF	12/11/2012	10/03/2011	47 20	28 61	18 59	Covered
LIBERTY VENTURES SER A						
21 SHARES OF	01/15/2013	04/22/2010	1,416 39	1,055.39	361 00	
BAXTER INTL INC						
100 SHARES OF	01/22/2013	08/15/2007	3,971 07	2,561 81	1,409 26	
COMCAST CORP CL A						
79 SHARES OF	01/24/2013	04/22/2010	5,334.42	3,970 27	1,364 15	
BAXTER INTL INC						
22 SHARES OF	02/08/2013	01/23/2009	1,253.45	262 29	991 16	
EBAY INC						
78 SHARES OF	02/12/2013	01/23/2009	4,441.74	929 93	3,511.81	
EBAY INC						
175 SHARES OF	02/13/2013	11/02/2005	2,414 20	5,103 00	2,688 80-	
DELL INC						
20 SHARES OF	02/13/2013	07/26/2006	275.90	428 59	152 69-	
DELL INC						
225 SHARES OF	02/13/2013	08/21/2008	3,103 97	5,622 75	2,518 78-	
DELL INC						
105 SHARES OF	02/15/2013	07/26/2006	1,445 81	2,250 10	804 29-	
DELL INC						
375 SHARES OF	03/04/2013	07/26/2006	5,235 41	8,036 06	2,800 65-	
DELL INC						
94 SHARES OF	03/20/2013	10/30/2008	3,992.09	2,792 92	1,199 17	
DENTSPLY INTL INC						
11 SHARES OF	04/01/2013	04/22/2010	795 34	552 82	242 52	
BAXTER INTL INC						
13 SHARES OF	04/02/2013	04/22/2010	940.47	653 34	287 13	
BAXTER INTL INC						
50000 UNITS OF	04/09/2013	03/07/2008	50,000.00	49,659 38	340 62	
FEDERAL NATIONAL MTGE ASSN 3 25% 04/09/2013						
4 SHARES OF	04/11/2013	04/18/2001	319.94	169 84	150 10	
PEPSICO INC						
7 SHARES OF	04/12/2013	04/18/2001	559.79	297 22	262 57	
PEPSICO INC						
4 SHARES OF	04/16/2013	04/18/2001	319.90	169 84	150.06	
PEPSICO INC						
5 SHARES OF	04/18/2013	04/18/2001	401 55	212 30	189.25	
PEPSICO INC						
25 SHARES OF	05/03/2013	04/18/2001	2,070 56	1,061 50	1,009 06	
PEPSICO INC						
90 SHARES OF	05/20/2013	11/18/2009	7,917 71	5,615 69	2,302.02	
JOHNSON & JOHNSON						
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			137,725 18	120,048 30	17,676 88	