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INTERNAL REVENUE SERVICE

Form **990-PF**

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

OMB No 1545-0052

2012

Open to Public Inspection

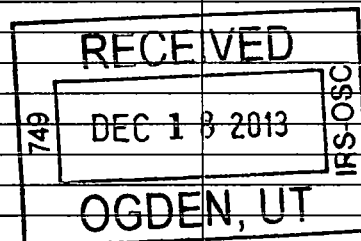
Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning 08/01, 2012, and ending 07/31, 2013

Name of foundation NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST		A Employer identification number 74-6410360						
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 800-357-7094						
BANK OF AMERICA, N.A. P.O. BOX 831041								
City or town, state, and ZIP code DALLAS, TX 75283-1041								
Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation								
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,455,819.								
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____								
(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	49,551.	49,407.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)	-726.			
	6a Net gain or (loss) from sale of assets not on line 10	112,333.			
	b Gross sales price for all assets on line 6a	767,488.			
	7 Capital gain net income (from Part IV, line 2)		112,333.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	161,884.	161,740.		
	13 Compensation of officers, directors, trustees, etc.	24,548.	14,729.		9,819.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 6	1,654.	NONE	NONE	1,654.
	c Other professional fees (attach schedule) STMT 7	6,018.			6,018.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 8	928.	342.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 9	811.	811.		
	24 Total operating and administrative expenses. Add lines 13 through 23	33,959.	15,882.	NONE	17,491.
	25 Contributions, gifts, grants paid				
	26 Total expenses and disbursements. Add lines 24 and 25	33,959.	15,882.	NONE	17,491.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	127,925.			
	b Net investment income (if negative, enter -0-)		145,858.		
	c Adjusted net income (if negative, enter -0-)				



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P 12

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					
	2	Savings and temporary cash investments		11,415.	44,602.	44,602.	
	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 schedule) ▶					
		Less allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10 a	Investments - U S and state government obligations (attach schedule)					
	b	Investments - corporate stock (attach schedule)		803,397.	1,972,510.	2,407,017.	
	c	Investments - corporate bonds (attach schedule)					
	Liabilities	11	Investments - land, buildings, and equipment basis	300.			
		Less accumulated depreciation (attach schedule) ▶		300.	300.	4,200.	
12		Investments - mortgage loans					
13		Investments - other (attach schedule)		1,075,268.			
14		Land, buildings, and equipment basis					
		Less accumulated depreciation (attach schedule) ▶					
15		Other assets (describe ▶)					
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item i)		1,890,380.	2,017,412.	2,455,819.	
Net Assets or Fund Balances	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)			NONE		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>	27	Capital stock, trust principal, or current funds		1,890,380.	2,017,412.	
		28	Paid-in or capital surplus, or land, bldg, and equipment fund				
		29	Retained earnings, accumulated income, endowment, or other funds				
		30	Total net assets or fund balances (see instructions)		1,890,380.	2,017,412.	
		31	Total liabilities and net assets/fund balances (see instructions)		1,890,380.	2,017,412.	

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	1,890,380.
2	Enter amount from Part I, line 27a	2	127,925.
3	Other increases not included in line 2 (itemize) ▶ FOREIGN TAX REFUND	3	82.
4	Add lines 1, 2, and 3	4	2,018,387.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	975.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,017,412.

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 PUBLICLY TRADED SECURITIES					
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 767,478.		655,145.	112,333.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			112,333.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	112,333.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	102,083.	2,141,107.	0.047678
2010	103,502.	2,269,762.	0.045600
2009	115,175.	2,035,049.	0.056596
2008	108,526.	1,862,785.	0.058260
2007	141,229.	2,585,571.	0.054622
2 Total of line 1, column (d)			2 0.262756
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 0.052551
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,246,267.
5 Multiply line 4 by line 3			5 118,044.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,459.
7 Add lines 5 and 6			7 119,503.
8 Enter qualifying distributions from Part XII, line 4			8 17,491.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	2,917.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	
3 Add lines 1 and 2		3	2,917.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,917.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,144.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,144.	
8 Enter any penalty for underpayment of estimated tax. Check here <input 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	773.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► NONE				
14	The books are in care of ► BANK OF AMERICA, N.A. Telephone no. ► (214) 209-6477			
	Located at ► 901 MAIN ST, FL 19, DALLAS, TX ZIP+4 ► 75202-3714			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►			X

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

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

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

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

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

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

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

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

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

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? ☐ **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. P.O. BOX 830241, DALLAS, TX 75283-0241	TRUSTEE 1	24,548.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,252,888.
b	Average of monthly cash balances	1b	25,403.
c	Fair market value of all other assets (see instructions)	1c	2,183.
d	Total (add lines 1a, b, and c)	1d	2,280,474.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,280,474.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,207.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,246,267.
6	Minimum investment return. Enter 5% of line 5	6	112,313.

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	112,313.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,917.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,917.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	109,396.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	109,396.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	109,396.

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	17,491.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	17,491.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	17,491.

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				109,396.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	13,358.			
b From 2008	16,113.			
c From 2009	14,879.			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	44,350.			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ <u>17,491.</u>				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				17,491.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	44,350.			44,350.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				47,555.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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				
Total			▶ 3a	
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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). (See instructions.)

35 -

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. | | |

[illegible]

- 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

**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.

Karen J. Kiser
Signature of officer entrusted

11/20/2013
Date

TRUSTEE
Title

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

BANK OF AMERICA, N.A.

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name

Firm's EIN ▶

Firm's address ►

Phone no

RENT AND ROYALTY INCOME

Taxpayer's Name NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST	Identifying Number 74-6410360
--	---

DESCRIPTION OF PROPERTY

CALHOUN CO., TX, BAYSIDE BEACH UNIT#2,

	Yes		No	Did you actively participate in the operation of the activity during the tax year?
--	-----	--	----	--

TYPE OF PROPERTY: 4 - COMMERCIAL

OTHER INCOME:		

TOTAL GROSS INCOME

OTHER EXPENSES:

INSURANCE

134.

LEGAL AND OTHER PROFESSIONAL FEES

25.

MANAGEMENT FEES

500.

TAXES

67.

DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			726.
TOTAL RENT OR ROYALTY INCOME (LOSS)			-726.

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other Expenses

Net Income (Loss) to Others**Net Rent or Royalty Income (Loss)**

-726.

Deductible Rental Loss (if Applicable)**SCHEDULE FOR DEPRECIATION CLAIMED**[illegible]

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC	139.	139.
AES CORP COM	67.	41.
AT&T INC	765.	765.
AARONS INC CL A COM	15.	15.
ABBOTT LABORATORIES	66.	66.
AETNA INC NEW COM	32.	32.
ALLERGAN INCORPORATED	35.	35.
ALLSTATE CORPORATION	46.	46.
ALTRIA GROUP INC	177.	177.
AMEREN CORP	65.	65.
AMERICAN ELECTRIC POWER CO	119.	119.
ANNALY MTG MGMT INC COM	116.	116.
APACHE CORPORATION	10.	10.
APPLIED MATERIALS INCORPORATED	71.	71.
ARTISAN INTERNATIONAL FUND	828.	828.
ARTISAN INTL VALUE FUND	762.	762.
BECTON DICKINSON & COMPANY	73.	73.
BLACKROCK INC CL A	89.	89.
BRISTOL MYERS SQUIBB CO COM	151.	151.
CF INDS HLDGS INC COM	64.	64.
CVS CAREMARK CORP COM	72.	72.
CA INC COM	172.	172.
CAMPBELL SOUP CO	72.	72.
CAPITALSOURCE INC COM	284.	284.
CARDINAL HEALTH INCORPORATED	139.	139.
CHEVRONTXACO CORP COM	573.	573.
CISCO SYSTEMS INCORPORATED	422.	422.
CITIGROUP INC NEW COM	10.	10.
CLIFFS NAT RES INC COM	16.	16.
COLUMBIA SMALL CAP VALUE FUND II CLASS Z	313.	313.
COMCAST CORP NEW CL A COM	196.	196.
CONOCOPHILLIPS COM	515.	515.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CORRECTIONS CORP AMER NEW COM NEW	1,511.	1,511.
DANAHER CORPORATION	5.	5.
DIAMOND OFFSHORE DRILLING INC COM	107.	107.
DILLARDS INC CL A	105.	105.
DISCOVER FINL SVCS COM	101.	101.
DISH NETWORK CORP COM CL A	51.	51.
DOMTAR CORP NEW COM	20.	20.
DONNELLEY R R & SONS COMPANY	70.	70.
DUN & BRADSTREET CORP DEL NEW COM	61.	61.
EOG RESOURCES INC	104.	104.
EDISON INTERNATIONAL	11.	11.
EMERSON ELEC CO	78.	78.
ENTERGY CORP NEW COM	183.	183.
EQUIFAX INC	6.	6.
EQUITY LIFESTYLE PPTYS INC REITS	7.	7.
EXTRA SPACE STORAGE INC REITS	40.	40.
EXXON MOBIL CORPORATION	460.	460.
FASTENAL CO COM	78.	78.
FEDEX CORP	5.	5.
FIFTH THIRD BANCORP COM	66.	66.
FOOT LOCKER INC COM	27.	27.
FORD MTR CO DEL COM	15.	15.
FRANKLIN RES INC COM	520.	520.
FREEMPORT-MCMORAN COPPER & GOLD INC COM	19.	19.
GAMESTOP CORP CL A COM	77.	77.
GANNETT CO INC	194.	194.
GENERAL ELEC CO	206.	206.
GOLDMAN SACHS GROUP INC	77.	77.
HARTFORD FINANCIAL SVCS GRP	2.	2.
HUMANA INC	3.	3.
HUSSMAN INVT STRATEGIC GROWTH FUND	1,871.	1,871.
ILLINOIS TOOL WORKS INCORPORATED	74.	74.
ISHARES BARCLAYS AGGREGATE BD FUND	5,272.	5,272.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ISHARES RUSSELL 2000 GROWTH INDEX FUND	550.	550.
J P MORGAN CHASE & CO COM	523.	523.
JOHNSON & JOHNSON	47.	47.
KIMBERLY CLARK CORP COM	44.	44.
LAS VEGAS SANDS CORP	2,053.	2,053.
ESTEE LAUDER COMPANIES CL A	298.	298.
LEAR CORP NEW COM	2.	2.
LILLY ELI & COMPANY	297.	297.
LINCOLN NATL CORP IND	12.	12.
LOCKHEED MARTIN CORPORATION	72.	72.
LORILLARD INC COM	16.	16.
MACYS INC COM	122.	122.
MARATHON OIL CORP COM	172.	172.
MCGRAW HILL COS INC COM	7.	7.
MCKESSON HBOC INC	28.	28.
MEDTRONIC INC	54.	54.
MERCK & CO INC NEW COM	225.	225.
METLIFE INC	277.	277.
FEDERATED US TREASURY CASH RESERVES #125	1.	1.
MONSANTO CO NEW COM	140.	140.
MOSAIC CO NEW COM	8.	8.
NATIONAL OILWELL VARCO INC COM	7.	7.
NORTHROP CORPORATION	207.	207.
NOVO-NORDISK A S ADR	195.	195.
NVIDIA CORP	53.	53.
ONEOK INC NEW COM	28.	28.
PG&E CORP COM	84.	84.
PIMCO HIGH YIELD FUND	6,172.	6,172.
PARKER HANNIFIN CORPORATION	52.	52.
PFIZER INC	697.	697.
PHILIP MORRIS INTL INC COM	255.	255.
PIMCO ALL ASSET FUND INSTL CL	2,980.	2,980.
PINNACLE WEST CAPITAL CORPORATION	112.	112.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PITNEY BOWES INC	287.	287.
POWERSHARES HIGH YIELD EQUITY DIVID ACHI	1,782.	1,782.
PRECISION CASTPARTS CORPORATION	12.	12.
PROCTER & GAMBLE CO COM	112.	112.
PROTECTIVE LIFE CORP	46.	46.
PRUDENTIAL FINL INC COM	365.	365.
PUBLIC SERVICE ENTERPRISE GROUP INC	371.	371.
QUALCOMM INC	372.	372.
RPC INC	6.	6.
RAYTHEON CO COM NEW	229.	229.
REINSURANCE GROUP AMER INC COM	32.	32.
SLM CORP COM	76.	76.
SAFeway INC COM NEW	260.	260.
ST JUDE MEDICAL INCORPORATED	14.	14.
SIMON PPTY GROUP INC NEW COM	216.	216.
SOUTHWEST AIRLINES COMPANY	3.	3.
TJX COMPANIES INCORPORATED NEW	60.	60.
TAUBMAN CTRS INC COM	123.	99.
TESORO PETROLEUM CORP 00	73.	73.
TYSON FOODS INCORPORATED CLASS A	16.	16.
US BANCORP DEL COM NEW	38.	38.
UNITEDHEALTH GROUP INC	23.	23.
VALERO ENERGY CORP - NEW	186.	186.
VANGUARD SHORT TERM BOND ETF	1,747.	1,747.
VANGUARD FTSE EMERGING MKTS ETF	3,932.	3,932.
VANGUARD INTERMEDIATE-TERM CORP BOND ETF	3,555.	3,555.
VECTREN CORPORATION	13.	13.
VERIZON COMMUNICATIONS	84.	84.
VISA INC CL A COM	176.	176.
WAL-MART STORES INCORPORATED	85.	85.
WALGREEN CO	50.	50.
WELLPOINT INC	12.	12.
WELLS FARGO COMPANY	273.	273.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WESTERN DIGITAL CORP COM	103.	103.
YUM BRANDS INC COM	415.	415.
AON PLC COM	20.	20.
AXIS CAPITAL HOLDINGS LTD COM	32.	32.
EVEREST RE GROUP LTD COM	23.	23.
MARVELL TECHNOLOGY GROUP LTD COM	26.	26.
VALIDUS HLDGS LTD COM ISIN BMG9319H1025	112.	112.
TYCO INTL LTD NEW F COM	19.	19.
LYONDELLBASELL INDUSTRIES NV CL A COM	482.	388.
TOTAL	49,551.	49,407.

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,654.			1,654.
TOTALS	1,654.	NONE	NONE	1,654.
	=====	=====	=====	=====

74-6410360

NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
GRANTMAKING FEES - BOA	6,018.	6,018.
	-----	-----
TOTALS	6,018.	6,018.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	72.	72.
EXCISE TAX ESTIMATES	586.	
FOREIGN TAXES ON QUALIFIED FOR	155.	155.
FOREIGN TAXES ON NONQUALIFIED	115.	115.
	-----	-----
TOTALS	928.	342.
	=====	=====

NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST

74-6410360

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
RENT AND ROYALTY EXPENSES	726.	
PROPERTY TAXES		67.
INSURANCE		134.
MANAGEMENT FEES		500.
LEGAL & OTHER PROFESSIONAL		25.
OTHER INVESTMENT FEE	85.	85.
TOTALS	811.	811.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ROC ADJUSTMENT - 2011	153.
COST BASIS ADJUSTMENT - 2012	13.
ROUNDING	8.
Y/E SALES ADJUSTMENT	801.

TOTAL	975.
	=====

NATHALIE & GLADYS DALKOWITZ CHARITABLE TRUST
FORM 990PF, PART XV - LINES 2a - 2d
=====

74-6410360

RECIPIENT NAME:

JENAE GUILLORY; BANK OF AMERICA,N.A.

ADDRESS:

P.O. BOX 830241

DALLAS, TX 75283-0241

RECIPIENT'S PHONE NUMBER: 214-209-6477

FORM, INFORMATION AND MATERIALS:

THE GRANT APPLICATION MAY BE OBTAINED BY WRITING TO TRUSTEE

SUBMISSION DEADLINES:

JUNE 1

RESTRICTIONS OR LIMITATIONS ON AWARDS:

CHARITABLE ORGANIZATIONS IN THE SAN ANTONIO, TEXAS AREA

STATEMENT 11

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
CALHOUN CO., TX, BAY			726.	-726.
	-----	-----	-----	-----
TOTALS			726.	-726.
	=====	=====	=====	=====

FEDERAL FOOTNOTES

=====

FORM 990-PF - PART VIII, LINE 1(B) - AVERAGE HOURS PER WEEK DEVOTED TO POSITION: THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

NATHALIE & GLADYS DALKOWITZ CHARITABLE T
74-6410360
Balance Sheet
7/31/2013

Bank of America



Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	44602.090	44,602.09	44,602.09
00130H105	AES CORP	627 000	7,780 32	7,799.88
00206R102	AT&T INC	481.000	14,585 36	16,964 87
002535300	AARONS INC	129 000	3,340 06	3,697.14
00766T100	AECOM TECHNOLOGY CORP	254.000	7,281.64	8,610 60
015351109	ALEXION PHARMACEUTICALS INC	120 000	3,804.65	13,942.80
018490102	ALLERGAN INC	225 000	16,177 17	20,502.00
02209S103	ALTRIA GROUP INC	87 000	3,022.96	3,050 22
023135106	AMAZON COM INC	90 000	10,729 25	27,109 80
023608102	AMEREN CORP	192.000	6,552 83	6,875 52
02503Y103	AMERICAN CAP LTD	395 000	3,898 71	5,419.40
025537101	AMERICAN ELEC PWR INC	205.000	9,596 73	9,501 75
035710409	ANNALY CAP MGMT INC	40 000	623.35	476.80
037833100	APPLE INC	15 000	6,286.29	6,787.95
042068106	ARM HLDGS PLC	267 000	11,003 92	10,720 05
04314H204	ARTISAN INTERNATIONAL FUND	3014 739	67,500.00	83,327 39
04314H881	ARTISAN INTL VALUE FUND	2474 340	67,500.00	87,740 10
056752108	BAIDU INC	159.000	7,568 89	21,037 29
075887109	BECTON DICKINSON & CO	82 000	7,335.39	8,505.04
084670702	BERKSHIRE HATHAWAY INC DEL	29 000	2,306 28	3,360 23
09062X103	BIOGEN IDEC INC	60.000	5,718 31	13,087.80
09247X101	BLACKROCK INC	34 000	8,280 57	9,586.64
125269100	CF INDS HLDGS INC	49 000	8,783 78	9,604 49
126650100	CVS CAREMARK CORP	203.000	10,546 81	12,482.47
12673P105	CA INC	285 000	7,392 47	8,475.90
14040H105	CAPITAL ONE FINL CORP	74.000	5,111 89	5,107.48
14055X102	CAPITALSOURCE INC	217.000	1,546 54	2,625 70
14149Y108	CARDINAL HEALTH INC	141 000	5,628 13	7,062 69
151020104	CELGENE CORP	232.000	13,109.29	34,071 52
166764100	CHEVRON CORP	154.000	12,242 31	19,387.06
17275R102	CISCO SYS INC	680.000	13,392 20	17,401 20
172967424	CITIGROUP INC	355.000	14,952 39	18,509.70
192446102	COGNIZANT TECHNOLOGY SOLUTIONS	340 000	21,308 88	24,612 60
19765J764	COLUMBIA SMALL CAP VALUE FUND	1988 720	15,154.05	36,095.27

NATHALIE & GLADYS DALKOWITZ CHARITABLE T
74-6410360
Balance Sheet
7/31/2013

Bank of America



Cusip	Asset	Units	Basis	Market Value
19765P232	COLUMBIA MID CAP GROWTH FUND	2245 908	30,683.30	70,746 10
20030N101	COMCAST CORP	233 000	7,863.26	10,503.64
20825C104	CONOCOPHILLIPS	204.000	10,961 98	13,231.44
22025Y407	CORRECTIONS CORP AMER	250.000	9,316 18	8,262 50
22544R305	CREDIT SUISSE COMMODITY-RETURN	5922 291	46,193.87	42,877 39
25271C102	DIAMOND OFFSHORE DRILLING INC	38.000	2,476.90	2,562.72
254067101	DILLARDS INC	46.000	3,457.14	3,883.78
26483E100	DUN & BRADSTREET CORP DEL NEW	28 000	2,123 61	2,901.64
26875P101	EOG RES INC	137.000	11,937 51	19,932.13
28176E108	EDWARDS LIFESCIENCES CORP	288 000	27,116.45	20,557.44
291011104	EMERSON ELEC CO	141 000	8,008.43	8,653.17
30225T102	EXTRA SPACE STORAGE INC	37 000	1,353.35	1,555 85
30231G102	EXXON MOBIL CORP	197 000	15,978 60	18,468 75
30249U101	FMC TECHNOLOGIES INC	500.000	18,056 82	26,650 00
30303M102	FACEBOOK INC	755.000	17,330 97	27,784 00
311900104	FASTENAL CO	335 000	16,153.28	16,425 05
31428X106	FEDEX CORP	32.000	3,004.30	3,392.00
316773100	FIFTH THIRD BANCORP	488 000	8,646 20	9,389.12
354613101	FRANKLIN RES INC	354 000	13,114.89	17,303.52
364730101	GANNETT INC	216 000	3,825.45	5,564.16
369604103	GENERAL ELEC CO	284 000	5,521 31	6,921.08
375558103	GILEAD SCIENCES INC	515 000	17,444.35	31,621.00
38141G104	GOLDMAN SACHS GROUP INC	78 000	11,046 09	12,794.34
38259P508	GOOGLE INC	23 000	8,195 65	20,418.25
448108100	HUSSMAN INVT STRATEGIC GROWTH	12322 359	155,211 71	127,413.19
45167R104	IDEX CORP	26 000	1,543 66	1,550 90
464287226	ISHARES CORE TOT U S BD MKT ETF	1744 000	178,324 87	187,131 20
464287648	ISHARES RUSSELL 2000 GROWTH ETF	449 000	41,862 52	53,880 00
46625H100	J P MORGAN CHASE & CO	404 000	17,504.15	22,514.92
478160104	JOHNSON & JOHNSON	45 000	3,496 21	4,207.50
494368103	KIMBERLY CLARK CORP	5 000	441.88	494 00
517834107	LAS VEGAS SANDS CORP	296 000	11,947.06	16,448 72
518439104	LAUDER ESTEE COS INC	183 000	7,343 32	12,013 95
521865204	LEAR CORP	67 000	4,047 08	4,641.09

NATHALIE & GLADYS DALKOWITZ CHARITABLE T

74-6410360

Balance Sheet

7/31/2013

Bank of America



Cusip	Asset	Units	Basis	Market Value
532457108	LILLY ELI & CO	205.000	9,152.68	10,887.55
53578A108	LINKEDIN CORP	99.000	10,688.68	20,175.21
55345K103	MRC GLOBAL INC	30.000	848.20	804.60
55616P104	MACYS INC	82.000	1,943.84	3,963.88
565849106	MARATHON OIL CORP	253.000	7,990.45	9,199.08
56585A102	MARATHON PETE CORP	13.000	1,007.02	953.29
585055106	MEDTRONIC INC	216.000	11,240.31	11,931.84
58933Y105	MERCK & CO INC	13.000	229.98	626.21
59156R108	METLIFE INC	249.000	9,504.65	12,056.58
61166W101	MONSANTO CO	196.000	19,447.70	19,360.88
61945C103	MOSAIC CO	6.000	323.31	246.54
637071101	NATIONAL OILWELL VARCO INC	8.000	561.81	561.36
666807102	NORTHROP GRUMMAN CORP	126.000	8,452.67	11,599.56
670100205	NOVO-NORDISK A S	73.000	7,274.58	12,331.16
67066G104	NVIDIA CORP	569.000	8,030.48	8,213.52
693390841	PIMCO HIGH YIELD FD	10048.532	93,149.89	95,863.00
693506107	PPG INDS INC	6.000	956.99	962.64
717081103	PFIZER INC	733.000	14,785.76	21,425.59
718172109	PHILIP MORRIS INTL INC	34.000	749.08	3,032.12
718546104	PHILLIPS 66	176.000	11,309.06	10,824.00
722005626	PIMCO ALL ASSET FUND	4083.342	49,367.61	49,612.61
723484101	PINNACLE WEST CAP CORP	12.000	630.14	706.80
73935X302	POWERSHARES HIGH YIELD EQUITY	4215.000	35,448.15	47,654.79
740189105	PRECISION CASTPARTS CORP	102.000	14,321.00	22,615.44
741503403	PRICELINE COM INC	33.000	8,810.39	28,897.11
742718109	PROCTER & GAMBLE CO	49.000	3,315.09	3,934.70
743674103	PROTECTIVE LIFE CORP	25.000	1,094.16	1,083.25
744320102	PRUDENTIAL FINL INC	146.000	8,527.40	11,529.62
744573106	PUBLIC SVC ENTERPRISE GROUP	272.000	8,286.12	9,190.88
74460D109	PUBLIC STORAGE INC	15.000	2,321.78	2,388.30
747525103	QUALCOMM INC	358.000	15,806.76	23,113.20
748356102	QUESTAR CORP	41.000	980.98	978.26
755111507	RAYTHEON CO	109.000	5,730.57	7,830.56
756577102	RED HAT INC	411.000	20,940.36	21,277.47

NATHALIE & GLADYS DALKOWITZ CHARITABLE T

74-6410360

Balance Sheet

7/31/2013

Bank of America



Cusip	Asset	Units	Basis	Market Value
759351604	REINSURANCE GROUP AMER INC	30 000	1,869.10	2,042.70
78442P106	SLM CORP	337 000	7,169.44	8,327.27
790849103	ST JUDE MED INC	64 000	3,031.92	3,352.96
79466L302	SALESFORCE COM INC	546 000	14,919.78	23,887.50
828806109	SIMON PPTY GROUP INC NEW	48 000	7,023.47	7,682.88
872540109	TJX COS INC NEW	411.000	19,099.72	21,388.44
881609101	TESORO CORP	11.000	255.44	625.35
902494103	TYSON FOODS INC	46.000	929.71	1,270.52
91913Y100	VALERO ENERGY CORP NEW	223.000	5,769.16	7,976.71
921937827	VANGUARD SHORT TERM BOND	1555.000	123,358.15	124,913.15
922042858	VANGUARD FTSE EMERGING MKTS	2380 000	74,589.20	92,962.80
92206C870	VANGUARD INTERMEDIATE-TERM	1180 000	96,667.37	98,777.80
92240G101	VECTREN CORP	19.000	643.11	703.38
92343E102	VERISIGN INC	52.000	2,236.73	2,487.68
92532F100	VERTEX PHARMACEUTICALS INC	153 000	12,550.98	12,209.40
92826C839	VISA INC	122 000	11,192.44	21,595.22
928563402	VMWARE INC	274 000	20,545.17	22,520.06
931142103	WAL-MART STORES INC	107 000	7,885.32	8,339.58
94973V107	WELLPOINT INC	40 000	3,139.49	3,422.40
949746101	WELLS FARGO & CO	151 000	4,265.21	6,568.50
958102105	WESTERN DIGITAL CORP	71.000	3,379.14	4,570.98
963320106	WHIRLPOOL CORP	7.000	916.19	937.58
990101974	PORT LAVACA, TX 77979	100.000	300.00	4,200.00
G0692U109	AXIS CAP HLDGS LTD	85.000	3,782.18	3,702.60
G3223R108	EVEREST RE GROUP LTD	27.000	3,461.49	3,605.31
G60754101	MICHAEL KORS HLDGS LTD	479.000	22,933.49	32,255.86
G7496G103	RENAISSANCERE HOLDINGS LTD	28.000	2,441.28	2,435.16
N53745100	LYONDELLBASELL INDUSTRIES NV	93.000	3,633.96	6,390.03
		Totals:	2,017,412.15	2,455,819.37