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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 09/01/12 , and ending 08/31/13

Name of foundation: THE GRAHAM FOUNDATION

A Employer identification number: 57-0805774

Number and street (or P O box number if mail is not delivered to street address): 531 SOUTH MAIN ST.

Room/suite: ML-7

B Telephone number (see instructions): 864-233-3666

City or town, state, and ZIP code: GREENVILLE SC 29601

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 52,090,586

J Accounting method ☒ Cash ☐ Accrual ☐ 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)	5,065,500			
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	191,627	191,627		
4	Dividends and interest from securities	644,699	644,699		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,567,483			
b	Gross sales price for all assets on line 6a 10,507,858				
7	Capital gain net income (from Part IV, line 2)		1,567,483		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 1	-51,533	-51,533		
12	**Total.** Add lines 1 through 11	7,417,776	2,352,276	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	388,586	99,722		288,864
14	Other employee salaries and wages				
15	Pension plans, employee benefits	81,951			81,951
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	6,400			6,400
c	Other professional fees (attach schedule) STMT 3	301,450	301,450		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	22,348	22,348		
19	Depreciation (attach schedule) and depletion STMT 5	931			
20	Occupancy	37,878			37,878
21	Travel, conferences, and meetings	1,997			1,997
22	Printing and publications				
23	Other expenses (att. sch) STMT 6	10,973			10,973
24	**Total operating and administrative expenses.** Add lines 13 through 23	852,514	423,520	0	428,063
25	Contributions, gifts, grants paid	2,014,125			2,014,125
26	**Total expenses and disbursements.** Add lines 24 and 25	2,866,639	423,520	0	2,442,188
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	4,551,137			
b	**Net investment income** (if negative, enter -0-)		1,928,756		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash – non-interest-bearing	10,362	13,515	13,515
2	Savings and temporary cash investments	2,336,150	4,547,319	4,547,319
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 (att. schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S and state government obligations (attach schedule)			
b	Investments – corporate stock (attach schedule) SEE STMT 7	21,331,293	23,247,571	27,394,652
c	Investments – corporate bonds (attach schedule) SEE STMT 8	6,233,399	6,090,369	6,530,645
11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) SEE STATEMENT 9	4,165,510	4,791,531	4,986,402
14	Land, buildings, and equipment basis ▶ 93,422			
	Less accumulated depreciation (attach sch) ▶ STMT 10 18,150	10,703	75,272	65,500
15	Other assets (describe ▶ SEE STATEMENT 11)	8,615,056	8,672,742	8,552,553
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	42,702,473	47,438,319	52,090,586
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 (attach schedule)			
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 ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	42,702,473	47,438,319	
30	**Total net assets or fund balances** (see instructions)	42,702,473	47,438,319	
31	**Total liabilities and net assets/fund balances** (see instructions)	42,702,473	47,438,319	

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	42,702,473
2	Enter amount from Part I, line 27a	2	4,551,137
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	210,405
4	Add lines 1, 2, and 3	4	47,464,015
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	25,696
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	47,438,319

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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 WORKSHEET			
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				
b				
c				
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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,567,483
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	154,843

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	2,220,821	44,655,952	0.049732
2010	2,376,002	47,159,492	0.050382
2009	1,923,868	44,283,692	0.043444
2008	1,690,140	39,030,205	0.043303
2007	2,717,471	52,855,270	0.051413

2	**Total** of line 1, column (d)	2	0.238274
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	0.047655
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	48,651,522
5	Multiply line 4 by line 3	5	2,318,488
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	19,288
7	Add lines 5 and 6	7	2,337,776
8	Enter qualifying distributions from Part XII, line 4	8	2,442,188

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

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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 ▶ [X] and enter 1% of Part I, line 27b			1	19,288
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	19,288
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	19,288
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	9,934		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	14,185		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	24,119
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	9
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,822
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 4,822 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 the 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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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) ▶ NONE			
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

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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 ▶ WWW.THEGRAHAMFOUNDATION.ORG

14 The books are in care of ▶ THE GRAHAM FOUNDATION Telephone no ▶ 864-233-3666
531 S. MAIN ST., STE ML-7
Located at ▶ GREENVILLE SC ZIP+4 ▶ 29601

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

			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)?		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?	N/A	1c		
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 ▶ 20 , 20 , 20 , 20				
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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (No)
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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 (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
WILLIAM A BRIDGES 531 SOUTH MAIN ST	GREENVILLE SC 29601	MAN TRUSTEE 40.00	179,540	0	0
SUSAN R LAMBERT 531 SOUTH MAIN ST	GREENVILLE SC 29601	PROG DIRECTO 40.00	99,523	0	0
STEPHEN LAMBERT 531 SOUTH MAIN ST	GREENVILLE SC 29601	PROG DIRECTO 40.00	99,523	0	0
CARY BECKWITH III 115 EAST CAMPERDOWN WAY	GREENVILLE SC 29601	TRUSTEE 3.00	10,000	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				

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

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 (see instructions)

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 ▶	

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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	45,598,914
b	Average of monthly cash balances		1b	3,727,994
c	Fair market value of all other assets (see instructions)		1c	65,500
d	**Total** (add lines 1a, b, and c)		1d	49,392,408
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	49,392,408
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	740,886
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	48,651,522
6	**Minimum investment return.** Enter 5% of line 5		6	2,432,576

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	2,432,576
2a	Tax on investment income for 2012 from Part VI, line 5	2a 19,288		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	19,288
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,413,288
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	2,413,288
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	2,413,288

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	2,442,188
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	
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	2,442,188
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	19,288
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,422,900

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				2,413,288
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			521,848	
b	Total for prior years 20____ , 20____ , 20____				
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				
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 2,442,188				
a	Applied to 2011, but not more than line 2a			521,848	
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2012 distributable amount				1,920,340
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				492,948
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
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				

DAA

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

1a 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 (a) 2012	Prior 3 years (b) 2011	(c) 2010	(d) 2009	(e) Total
2a 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))

N/A

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.

N/A

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

WILLIAM A BRIDGES 864-233-3688
531 SOUTH MAIN STREET GREENVILLE SC 29601

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

SEE SCHEDULE 1

c Any submission deadlines

N/A

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

N/A

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE 2				2,014,125
Total			▶ 3a	2,014,125
b Approved for future payment N/A				
Total			▶ 3b	

DAA

THE GRAHAM FOUNDATION
FEIN: 57-0805774
FORM 990-PF FOR FYE 8/31/2013
SCHEULE 2
PART XV, LINE 3a, GRANTS AND CONTRIBUTIONS PAID

Recipient	Purpose	Amount
A Child's Haven	Grant for General Purposes	$20,000
Aldersgate United Methodist Church	Grant for General Purposes	$2,000
Allen Temple Community	Grant for General Purposes	$10,000
Anderson Area YMCA	Grant for General Purposes	$1,000
Applied Theatre Center	Grant for General Purposes	$10,000
Artisphere Festival	Grant for General Purposes	$15,000
Asheville School	Grant for General Purposes	$10,000
Blue Ridge Middle School	Grant for General Purposes	$2,000
Bob Jones University Museum and Gallery	Grant for General Purposes	$5,000
Boyscouts of America Blue Ridge	Grant for General Purposes	$33,600
Camperdown Academy	Grant for General Purposes	$10,000
Carolina Ballet Theatre	Grant for General Purposes	$5,000
Carolina Lutheran Outreach Center	Grant for General Purposes	$10,000
Center for Developmental Services	Grant for General Purposes	$20,000
Center for Educational Equity	Grant for General Purposes	$15,000
Centre Stage	Grant for General Purposes	$25,000
Charity Ball Board	Grant for General Purposes	$5,000
Chattooga Conservancy	Grant for General Purposes	$15,000
Cherokee Bear Clan of SC	Grant for General Purposes	$6,000
The Children's Museum	Grant for General Purposes	$15,000
Clarity	Grant for General Purposes	$30,000
Coaches 4 Character	Grant for General Purposes	$15,000
Community Foundation	Grant for General Purposes	$12,000
Community Works Carolina	Grant for General Purposes	$10,000
Compass of Carolina	Grant for General Purposes	$10,000
Creative Advancement Center	Grant for General Purposes	$10,000
Cultural Arts Foundation Fountain Inn	Grant for General Purposes	$5,000
Davidson College	Grant for General Purposes	$10,000
Diligent Hands...Gracious Hearts	Grant for General Purposes	$15,000
Discover Church Mission	Grant for General Purposes	$2,500
Dogs for Autism	Grant for General Purposes	$20,000
Fine Arts Center	Grant for General Purposes	$25,000
First Baptist Church	Grant for General Purposes	$10,000
Foothills Family Resources	Grant for General Purposes	$15,000
Fountain Inn Fire and Rescue Department	Grant for General Purposes	$2,500
Friends of the Greenville Zoo	Grant for General Purposes	$49,000
Furman University	Grant for General Purposes	$35,000
Gateway House Inc.	Grant for General Purposes	$25,000
GCRD-Parks Foundation/Park Heroes Material	Grant for General Purposes	$20,000
Generations Group Homes Inc.	Grant for General Purposes	$20,000
Generous Garden Project	Grant for General Purposes	$10,000
GOFO	Grant for General Purposes	$5,000
Goodwill Industries Upstate/Midlands, Inc.	Grant for General Purposes	$25,000
Governor's School for the Arts and Humanities	Grant for General Purposes	$25,000

THE GRAHAM FOUNDATION
FEIN: 57-0805774
FORM 990-PF FOR FYE 8/31/2013
SCHEULE 2 (continued)
PART XV, LINE 3a, GRANTS AND CONTRIBUTIONS PAID

Recipient	Purpose	
Governor's School for Science and Mathematics	Grant for General Purposes	$15,000
Greater Greenville Scottish Games	Grant for General Purposes	$20,000
Greenville Airport Commissioin	Grant for General Purposes	$30,000
Greenville Art Museum	Grant for General Purposes	$10,000
Greenville Chautaqua Society	Grant for General Purposes	$4,000
Greenville Chorale	Grant for General Purposes	$10,000
Greenville Free Medical Clinic	Grant for General Purposes	$22,000
Greenville Health System	Grant for General Purposes	$25,000
Greenville Light Opera Works	Grant for General Purposes	$5,000
Greenville Symphony	Grant for General Purposes	$25,000
Greenville Technical Foundation, Inc.	Grant for General Purposes	$50,000
Habitat for Humanity	Grant for General Purposes	$20,000
Happy Hills Animal Foundation	Grant for General Purposes	$5,000
Institute for Child Success	Grant for General Purposes	$10,000
Julie Valentine Center	Grant for General Purposes	$15,000
Junior Achievement	Grant for General Purposes	$10,000
Legacy Charter School	Grant for General Purposes	$200,000
Mauldin Cultural Center	Grant for General Purposes	$7,000
Meals on Wheels	Grant for General Purposes	$15,000
Mere Christianity Forum	Grant for General Purposes	$6,400
Metropolitan Arts Council	Grant for General Purposes	$60,000
Meyer Center for Special Children	Grant for General Purposes	$20,000
Michael's Way	Grant for General Purposes	$20,000
Modern American Music Project	Grant for General Purposes	$5,000
Mountain View Elementary School	Grant for General Purposes	$2,000
Museum of the Cherokee	Grant for General Purposes	$30,000
Music Club of Greenville	Grant for General Purposes	$10,000
Naturaland Trust	Grant for General Purposes	$60,000
North Greenville Food Crisis Ministry	Grant for General Purposes	$15,000
Palmetto Conservation Foundation	Grant for General Purposes	$17,500
Pawmettolifeline	Grant for General Purposes	$5,000
Peace Center for the Performing Arts	Grant for General Purposes	$210,000
Pendleton Place Childrens Shelter	Grant for General Purposes	$25,000
Pickens County Historical Society	Grant for General Purposes	$20,000
Pleasant Valley Connection	Grant for General Purposes	$10,000
Public Education Partners	Grant for General Purposes	$15,000
Ronald McDonald House Charities	Grant for General Purposes	$5,000
SCANPO	Grant for General Purposes	$2,500
Senior Action	Grant for General Purposes	$16,000
Sotera Community Development Corporation	Grant for General Purposes	$10,000
South Carolina Children's Theatre	Grant for General Purposes	$10,000
South Carolina Foothills Search & Rescue, Inc.	Grant for General Purposes	$4,000
South Carolina Legal Services	Grant for General Purposes	$10,000
Speak for Animals	Grant for General Purposes	$5,625

THE GRAHAM FOUNDATION
FEIN: 57-0805774
FORM 990-PF FOR FYE 8/31/2013
SCHEULE 2 (continued)
PART XV, LINE 3a, GRANTS AND CONTRIBUTIONS PAID

Recipient	Purpose	
Specialized Alternatives Fam/Yth	Grant for General Purposes	$5,000
Surgeons for Sight	Grant for General Purposes	$10,000
Trees Greenville	Grant for General Purposes	$20,000
Trusted Farms	Grant for General Purposes	$13,500
Turning Point of SC	Grant for General Purposes	$25,000
United Ministries	Grant for General Purposes	$30,000
United Way	Grant for General Purposes	$12,500
Upcountry History Museum	Grant for General Purposes	$20,000
Upstate Circle of Friends	Grant for General Purposes	$10,000
Upstate Forever	Grant for General Purposes	$30,000
Upstate SC Chapter American Red Cross	Grant for General Purposes	$20,000
Urban League of the Upstate	Grant for General Purposes	$15,000
UU World of Children	Grant for General Purposes	$20,000
Warehouse Theatre	Grant for General Purposes	$40,000
YMCA	Grant for General Purposes	$3,000
YouthBASE	Grant for General Purposes	$5,000
Youth Leadership Greenville	Grant for General Purposes	$2,500
Total		$2,014,125

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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 (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	191,627	
4 Dividends and interest from securities			14	644,699	
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			14	1,567,483	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 14				-51,533	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,352,276	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,352,276

(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) (See instructions)
N/A	

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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

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

Susan K Lambert | 2-18-14 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
MARCY M LOUCKS	Marcy M Loucks	02/10/14	
Firm's name ▶ MCKINLEY, COOPER & CO., LLC		PTIN	P01360565
Firm's address ▶ 555 NORTH PLEASANTBURG DRIVE, SUITE 225 GREENVILLE, SC 29607-2191		Firm's EIN ▶	27-2826067
		Phone no	864-233-1800

DAA

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
THE GRAHAM FOUNDATION	57-0805774

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the $33^1/_3$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

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

Name of organization
THE GRAHAM FOUNDATION

Employer identification number
57-0805774

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANCES G. MACILWINEN TRUST C/O BANK OF AMERICA NA PO BOX 448 COLUMBIA SC 29202-0448	$ 5,065,500	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

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Name of organization	Employer identification number
THE GRAHAM FOUNDATION	57-0805774

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1.449 ACRES, HWY 417, GREER, SC	$ 65,500	04/17/13

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

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Form 990-PF Capital Gains and Losses for Tax on Investment Income 2012

For calendar year 2012, or tax year beginning 09/01/12 , and ending 08/31/13

Name: THE GRAHAM FOUNDATION

Employer Identification Number: 57-0805774

	(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)
(1)	MF PREMIER GRAHAM K1	P	VARIOUS	VARIOUS
(2)	MF PREMIER GRAHAM K1	P	VARIOUS	VARIOUS
(3)	MF PREMIER BHM K1	P	VARIOUS	VARIOUS
(4)	MF PREMIER BHM K1	P	VARIOUS	VARIOUS
(5)	POLARIS K1	P	VARIOUS	VARIOUS
(6)	POLARIS K1	P	VARIOUS	VARIOUS
(7)	RCP III K1	P	VARIOUS	VARIOUS
(8)	RCP III K1	P	VARIOUS	VARIOUS
(9)	COMMODITY ADVISORS FUND LP K1	P	VARIOUS	VARIOUS
(10)	COMMODITY ADVISORS FUND LP K1	P	VARIOUS	VARIOUS
(11)	DB PRIVATE EQUITY GLOBAL SELECT FUND	P	VARIOUS	VARIOUS
(12)	DB PRIVATE EQUITY GLOBAL SELECT FUND	P	VARIOUS	VARIOUS
(13)	US TRUST-CAPITAL GAINS	P	VARIOUS	VARIOUS
(14)	US TRUST-SEE SCHEDULE 3	P	VARIOUS	VARIOUS
(15)	US TRUST-SEE SCHEDULE 4	P	VARIOUS	VARIOUS

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	4,701			4,701
(2)			6,076	-6,076
(3)	4,033			4,033
(4)	639			639
(5)			2,484	-2,484
(6)			13,552	-13,552
(7)	47			47
(8)	71,192			71,192
(9)			5,306	-5,306
(10)			10,137	-10,137
(11)	150			150
(12)	141,245			141,245
(13)	35,104			35,104
(14)	3,040,515		2,874,575	165,940
(15)	17,704		17,704	

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))
(1)				4,701
(2)				-6,076
(3)				4,033
(4)				639
(5)				-2,484
(6)				-13,552
(7)				47
(8)				71,192
(9)				-5,306
(10)				-10,137
(11)				150
(12)				141,245
(13)				35,104
(14)				165,940
(15)				

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Form 990-PF — Capital Gains and Losses for Tax on Investment Income — 2012

For calendar year 2012, or tax year beginning 09/01/12 , and ending 08/31/13

Name: THE GRAHAM FOUNDATION

Employer Identification Number: 57-0805774

	(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)
(1)	US TRUST-SEE SCHEDULE 5	P	VARIOUS	VARIOUS
(2)	US TRUST-SEE SCHEDULE 6	P	VARIOUS	VARIOUS
(3)	DB PRIVATE EQUITY ASIA SELECT FUND	P	VARIOUS	VARIOUS
(4)	MEDPROPERTIES CAPITAL PARTNERS K1	P	VARIOUS	VARIOUS
(5)	SHORT-TERM LOSS FROM FORM 6781	P	VARIOUS	VARIOUS
(6)	LONG-TERM LOSS FROM FORM 6781	P	VARIOUS	VARIOUS
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	6,796,671		5,923,147	873,524
(2)	56,800		56,800	
(3)	81,766			81,766
(4)	257,291			257,291
(5)			12,238	-12,238
(6)			18,356	-18,356
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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))
(1)				873,524
(2)				
(3)				81,766
(4)				257,291
(5)				-12,238
(6)				-18,356
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
RCP FUND III LP	$ 1,201	$ 1,201	$
DB PRIVATE EQUITY ASIA SELECT	-589	-589	
DB PRIVATE EQUITY GLOBAL SEL	-4,378	-4,378	
MEDPROPERTIES CAPITAL PARTNER	-47,988	-47,988	
COMMODITY ADVISORS FUND LP	-11,809	-11,809	
MF CHARTER GRAHAM	-2,957	-2,957	
BHM DISCRETIONARY FUTURES	-2,966	-2,966	
POLARIS FUTURES FUND	-11,583	-11,583	
US TRUST 1099 MISC INCOME	29,536	29,536	
TOTAL	$ -51,533	$ -51,533	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 6,400	$	$	$ 6,400
TOTAL	$ 6,400	$ 0	$ 0	$ 6,400

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	$ 224,091	$ 224,091	$	$
PORTFOLIO DEDUCTIONS	67,680	67,680		
LEGAL FEES	9,679	9,679		
TOTAL	$ 301,450	$ 301,450	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 22,348	$ 22,348	$	$
TOTAL	$ 22,348	$ 22,348	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OFFICE UPFIT							
9/01/08	$ 27,922	$ 16,288	STRAIGHT LINE	15	$ 931	$	$
TOTAL	$ 27,922	$ 16,288			$ 931	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
ADP PAYROLL FEE	1,178			1,178
OFFICE SUPPLIES	498			498
TELECOMMUNICATIONS	3,228			3,228
POSTAGE	106			106
SUBSCRIPTIONS	536			536
DUES	4,600			4,600
COMPUTER EXPENSES	514			514
MISCELLANEOUS	85			85
BANK CHARGES	228			228
TOTAL	$ 10,973	$ 0	$ 0	$ 10,973

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TRUST/MORGAN STA - SEE SCHEDULE 7	$ 21,331,293	$ 23,247,571	COST	$ 27,394,652
TOTAL	$ 21,331,293	$ 23,247,571		$ 27,394,652

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TRUST - SEE SCHEDULE 8	$ 6,233,399	$ 6,090,369	COST	$ 6,530,645
TOTAL	$ 6,233,399	$ 6,090,369		$ 6,530,645

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TRUST - SEE SCHEDULE 9	$ 4,165,510	$ 4,791,531	COST	$ 4,986,402
TOTAL	$ 4,165,510	$ 4,791,531		$ 4,986,402

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	$ 10,703	$ 27,922	$ 18,150	$
1.449 ACRES, HIGHWAY 417		65,500		65,500
TOTAL	$ 10,703	$ 93,422	$ 18,150	$ 65,500

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
RCP FUND III, LP	$ 276,997	$ 261,192	$ 261,192
MS GLOBAL DISTRESSED FD	385,003	289,313	289,313
US TRUST - SEE SCHEDULE 10	1,287,613	815,000	694,811
BA PARTNERS FUND IV	75,955	75,955	75,955
BA HEDGE FUND DIRECT, LP	637,201	513,201	513,201
DB PRIVATE EQUITY ASIA SELECT FD II	664,865	616,775	616,775
DB PRIVATE EQUITY GLOBAL SELECT III	792,793	674,580	674,580
DB ENERGY SELECT FUND	657,080	651,205	651,205
DB PRIVATE EQUITY GLOBAL SELECT IV	759,453	649,890	649,890
DB PRIVATE EQUITY & CREDIT OPPORTUNI	418,919	308,547	308,547
MEDPROPERTIES CAPITAL PARTNERS, LP	1,261,314	1,558,221	1,558,221
MS BHM DSCRNY A	151,605	139,332	139,332
MS MF CHARTER GRAHAM A	151,330	134,291	134,291
MS POLARIS LP	644,412	588,468	588,468
MS MFF CMDY ADA	315,069	299,242	299,242
CREATIVASC MEDICAL, LLC	135,447	149,356	149,356
MEDPROPERTIES INVESTMENT PARTNERS		598,174	598,174
BROOKHAVEN		350,000	350,000
TOTAL	$ 8,615,056	$ 8,672,742	$ 8,552,553

Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
BOOK/TAX DIFFERENCE	$ 210,405
TOTAL	$ 210,405

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
NONDEDUCTIBLE EXPENSES	$ 15,828
2012 ESTIMATED TAXES	9,868
TOTAL	$ 25,696

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE SCHEDULE 1

Federal Statements

Statement 14 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
RCP FUND III LP		$	14	$ 1,201	$
DB PRIVATE EQUITY ASIA SELE			14	-589	
DB PRIVATE EQUITY GLOBAL SE			14	-4,378	
MEDPROPERTIES CAPITAL PARTN			14	-47,988	
COMMODITY ADVISORS FUND LP			14	-11,809	
MF CHARTER GRAHAM			14	-2,957	
BHM DISCRETIONARY FUTURES			14	-2,966	
POLARIS FUTURES FUND			14	-11,583	
US TRUST 1099 MISC INCOME			14	29,536	
TOTAL		$ 0		$ -51,533	$ 0

Form **6781** Department of the Treasury Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

▶ Information about Form 6781 and its instructions is at *www.irs.gov/form6781*.
▶ Attach to your tax return.

OMB No 1545-0644 **2012** Attachment Sequence No **82**

Name(s) shown on tax return: THE GRAHAM FOUNDATION

Identifying number: 57-0805774

Check all applicable boxes (see instructions).
A ☐ Mixed straddle election
B ☐ Straddle-by-straddle identification election
C ☐ Mixed straddle account election
D ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

	(a) Identification of account	(b) (Loss)	(c) Gain
1	SEE ATTACHED STATMENT	30,594	

2	Add the amounts on line 1 in columns (b) and (c) . . .	2 (30,594)	
3	Net gain or (loss). Combine line 2, columns (b) and (c)	3	(30,594)
4	Form 1099-B adjustments. See instructions and attach statement	4	
5	Combine lines 3 and 4	5	(30,594)
	Note: *If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions*		
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7	Combine lines 5 and 6	7	(30,594)
8	**Short-term capital gain or (loss).** Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	(12,238)
9	**Long-term capital gain or (loss).** Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	(18,356)

Part II Gains and Losses From Straddles. Attach a separate statement listing each straddle and its components.

Section A—Losses From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference Otherwise, enter -0-
10								

11a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11a	( )
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11b	( )

Section B—Gains From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12						

13a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13a	
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13b	

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

	(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14					

THE GRAHAM FOUNDATION
FEIN 57-0805774
FORM 6781 ATTACHMENT
FOR FISCAL YEAR ENDED 8/31/2013

PART I: SECTION 1256 CONTRACTS MARKED TO MARKET

(a) IDENTIFICATION OF ACCOUNT	(b) (LOSS)	(c) GAIN
MANAGED FUTURES PREMIER GRAHAM, LP - FROM K-1	$ 7,801	$ -
BHM DISCRETIONARY FUTURES FUND, LP - FROM K-1	7,936	-
POLARIS FUTURES FUND, LP - FROM K-1	14,646	-
COMMODITY ADVISORS FUND, LP - FROM K-1	211	-
TOTAL GAINS AND LOSSES	$ 30,594	$ -

Graham Foundation Philosophy

The Graham Foundation has been funded through the generosity of the late Allen J. Graham and his daughter, the late Frances G. MacIlwinen. They have been extraordinarily generous to Greenville and the surrounding region both personally and through the Graham Foundation.

Management of the Graham Foundation is through its Board of Trustees, consisting of three to seven members. The following guidelines have been adopted by the Board to reflect the philosophies and priorities of Mr. Graham and Mrs. MacIlwinen.

The Graham Foundation:

- Focuses geographically on Greenville, County, SC and, to a much lesser extent, on upstate South Carolina. Grants outside of this region will be possible but unusual.

- Targets making grants which can make a significant difference for the betterment of Greenville and upstate South Carolina.

- Prefers to make grants focused on needs which are specific and contained, such as capital or endowment campaigns, and temporary or restricted supplemental support to an operating budget.

- Will be very cautious in making unrestricted grants for general operating budgets.

- Is not political in nature and grants will not be made for political purposes.

- Will tend to avoid national campaigns, issues, or needs except as focused locally.

- Does not generally support medical facilities or medically oriented requests except, in some cases, requests focused on services to the local community.

- Will make grants only to eligible, tax exempt organizations. Does not make grants to individuals or for individual scholarships.

- Rarely, if ever, will "Purchase a Table" or "Tickets" or anything similar for a fund raising event. Rarely, if ever, will make grants where the purpose of the grant is for redistribution to other organizations.

Graham Foundation Grant Application

Grant applications can be made at any time and will be reviewed at the next Trustees' Grants Review Meeting. These meetings will generally, but not always, be held in August, November, February and May. Applications received by the 15th of the month preceding a Grants Review Meeting will typically be on the agenda for the upcoming meeting. (For example, applications received by July 15 will be on the August meeting's agenda.) Grant applications received after the 15th of the month preceding a Grants Review Meeting will be reviewed on a best efforts basis, but may be deferred until the next Grants Review Meeting.

Mail or Deliver one (1) original plus two (2) copies of your Grant Application to: The Graham Foundation; c/o William A. Bridges; 531 South Main Street; Suite ML-7; Greenville, SC 29601. Call The Graham Foundation at 864-233-3688 if you plan to deliver a package.

Organization Name: ______________________________

Address: ______________________________

Phone: ______________ Fax: ______________

E-Mail: ______________________________

Executive Director or equivalent: ______________________________

Contact for this Grant: ______________________________

Purpose of Grant Request: ______________________________

Date of Grant Request: ______________________________

Total Budget or Cost of Proposal: ______________________________

Amount of this Grant Request: ______________________________

Source(s) of additional funds: ______________________________

Number of persons served by this proposal: ______________________________

Number of staff and volunteers employed by organization: ______________

Proposal timetable: ______________________________

Required Information (Please address the following using no more than two attached pages included with each grant application.)

- State your mission, year founded, and background
- State community need or opportunity this proposal addresses
- State the proposal objective(s) in measurable terms. Objectives are the anticipated results of the proposal and will be used as a part of our evaluation

In addition to the grant application, please include each of the following items, with the number of copies as indicated. These items are separate from the grant application.

- Proposal budget (3 copies)
- Current financial statements including operating budget (3 copies)
- List of current Board of Directors (3 copies)
- IRS tax exempt letter (1 copy)

Areas of Focus

The Graham Foundation has adopted two (2) primary areas of focus and four (4) secondary areas of focus. Please identify one, and only one, of these six areas of focus principally served by this grant request.

Primary Areas of Focus for Graham Foundation

__________ Arts: Can include support for performing arts, visual arts, and/or arts related entities.

__________ Environment: Includes all aspects of environmental quality, including air, water, land, plants, and animals.

Secondary Areas of Focus for Graham Foundation

_________ Community Welfare: This is a broad area, which should mean broad based benefits, but is not meant to include areas that are traditionally the responsibility of government.

_________ Education: Vital to the long term success of any community.

_________ Religious: Where broad based with community outreach. Discriminatory or exclusive religious activities are not supported.

_________ Children: Provide for children's needs at all levels. Many requests supporting children are addressed by another area of focus.

Requests may be considered which do not primarily fill any of the above criteria. However, please include a rationale and support for such requests as a part of the application.

Graham Foundation receives many requests which are oriented in various ways to basic human services, such as housing, addiction recovery, food pantries, clothing, and others. Our trustees recognize the human and community needs in these requests, particularly when the intent is to help those who are also working to help themselves. Our trustees recognize and appreciate the various organizations for which addressing human needs is a primary focus. However, with limited resources, these type requests can only be met in a very limited way.

The Graham Foundation typically does not make multi-year grants.

The disposition of grant requests will be communicated in writing within thirty days of each grant meeting. Payment of approved grant requests will also generally be made at this time, except for challenge grants, approved grants which may be conditional in some manner, approved grants which in some way are dependent on one or more future events, or similar situations.

Attach a brief summary, if you wish, of any information pertinent to this proposal but not specifically addressed above. Please limit this summary to no more than two pages. Additional support material may be enclosed which you believe to be necessary and important for consideration of this request.

U.S. TRUST

Bank of America Private Wealth Management

IM GRAHAM FOUNDATION

THE GRAHAM FOUNDATION
FEIN 57-0805774
Form 990-PF FYE 8/31/2013
Schedule 3
Capital Gains and Losses Worksheet, Line 14

Proceeds From Broker Transactions

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
INTEL CORP	INTC	458140100	246	04/12/12	09/10/12	$5,770 49	$6,884 11	$-1,113 62
INTEL CORP	INTC	458140100	104	12/22/11	09/10/12	$2,439 56	$2,478 32	$-38 76
NORTHROP GRUMMAN CORP	NOC	666807102	10	12/22/11	09/13/12	$669 85	$572 48	$97 37
NORTHROP GRUMMAN CORP	NOC	666807102	139	12/22/11	09/14/12	$9,305 77	$7,957 53	$1,348 24
STAPLES INC	SPLS	855030102	4182	03/13/12	09/19/12	$50,481 05	$64,945 21	$-14,464 16
NEW GOLD INC CDA	NGD	644535106	37	03/26/12	09/21/12	$465 16	$354 36	$110 80
NEW GOLD INC CDA	NGD	644535106	600	10/03/11	09/21/12	$7,543 22	$6,361 74	$1,181 48
LIBERTY INTERACTIVE CORP	LVNT A	53071M880	0 1	06/20/12	09/25/12	$4 86	$3 95	$0 91
ULTRA PETE CORP	UPL	903914109	411	08/29/12	10/01/12	$9,444 20	$8,440 62	$1,003 58
ULTRA PETE CORP	UPL	903914109	403	05/14/12	10/01/12	$9,260 37	$8,066 61	$1,193 76
SUNCOR ENERGY INC	SU	867224107	2305	04/13/12	10/02/12	$76,627 31	$70,940 06	$5,687 25
MADISON SQUARE GARDEN INC	MSG	55826P100	313	09/20/12	10/05/12	$12,744 20	$12,933 16	$-188 96
EATON CORP	ETN	278058102	254	01/10/12	10/08/12	$11,855 57	$11,892 94	$-37 37
MICROSOFT CORP	MSFT	594918104	450	12/22/11	10/09/12	$13,173 95	$11,637 00	$1,536 95
INTEL CORP	INTC	458140100	191	12/22/11	10/10/12	$4,164 36	$4,551 53	$-387 17
APACHE CORP	APA	037411105	60	02/09/12	10/24/12	$4,953 29	$6,385 88	$-1,432 59
CITIGROUP INC	C	172967424	362	03/20/12	11/08/12	$13,106 64	$13,731 31	$-624 67
MOLYCORP INC DEL	MCP	608753109	149	03/29/12	11/09/12	$1,117 52	$5,083 94	$-3,966 42
MOLYCORP INC DEL	MCP	608753109	162	05/21/12	11/09/12	$1,215 02	$3,485 28	$-2,270 26

U.S. TRUST

Bank of America Private Wealth Management

IM GRAHAM FOUNDATION

THE GRAHAM FOUNDATION
FEIN 57-0805774
Form 990-PF FYE 8/31/2013
Schedule 3
Capital Gains and Losses Worksheet, Line 14

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
MOLYCORP INC DEL	MCP	608753109	243	01/03/12	11/09/12	$1,822 54	$6,026 06	$-4,203 52
MOLYCORP INC DEL	MCP	608753109	182	11/22/11	11/09/12	$1,365 02	$5,489 54	$-4,124 52
NOKIA CORP ADR	NOK	654902204	88	05/11/12	11/12/12	$236 52	$286 88	$-50 36
MECHEL STL GROUP OAO SPONSOREI	MTL	583840103	65	08/09/12	11/12/12	$402 27	$454 19	$-51 92
NOKIA CORP ADR	NOK	654902204	1293	08/09/12	11/12/12	$3,475 25	$3,583 81	$-108 56
STORA ENSO CORP SPONSORED ADR	SEOA Y	86210M106	23	05/11/12	11/12/12	$140 00	$144 90	$-4 90
STORA ENSO CORP SPONSORED ADR	SEOA Y	86210M106	414	08/09/12	11/12/12	$2,520 05	$2,528 09	$-8 04
UPM KYMMENE CORP SPONSORED AI	UPMK Y	915436109	16	05/11/12	11/12/12	$167 03	$188 96	$-21 93
UPM KYMMENE CORP SPONSORED AI	UPMK Y	915436109	142	08/09/12	11/12/12	$1,482 44	$1,609 40	$-126 96
ISHARES MSCI THAILAND INDEX FU	THD	464286624	13	08/09/12	11/12/12	$984 85	$920 96	$63 89
ISHARES MSCI ISRAEL CAPPED	EIS	464286632	76	08/10/12	11/12/12	$3,103 98	$2,878 24	$225 74
ISHARES MSCI TURKEY INDEX FUND	TUR	464286715	31	04/12/12	11/12/12	$1,866 21	$1,618 42	$247 79
ISHARES INC MSCI SWITZERLAND I	EWL	464286749	541	08/09/12	11/12/12	$13,595 84	$12,792 59	$803 25
MARKET VECTORS EGYPT INDEX ETF	EGPT	57060U548	182	08/09/12	11/12/12	$2,666 71	$2,349 09	$317 62
MARKET VECTORS EGYPT INDEX ETF	EGPT	57060U548	131	08/10/12	11/12/12	$1,919 45	$1,713 62	$205 83
ISHARES INC MSCI NETHERLANDS I	EWN	464286814	210	08/09/12	11/12/12	$3,956 46	$3,760 81	$195 65
ISHARES INC MSCI SWITZERLAND I	EWL	464286749	76	08/10/12	11/12/12	$1,909 95	$1,788 54	$121 41
STORA ENSO CORP SPONSORED ADR	SEOA Y	86210M106	214	08/09/12	11/13/12	$1,293 62	$1,306 79	$-13 17
UPM KYMMENE CORP SPONSORED AI	UPMK Y	915436109	583	08/09/12	11/13/12	$6,021 38	$6,607 61	$-586 23
EATON CORP	ETN	278058102	103	01/10/12	11/30/12	$5,346 22	$4,822 73	$523 49
SEARS CANADA INC	SEARF	81234D109	0 67	11/13/12	12/10/12	$7 12	$7 80	$-0 68
LENNAR CORP CLASS A	LEN	526057104	263	04/03/12	12/19/12	$10,332 27	$6,971 95	$3,360 32
LENNAR CORP CLASS A	LEN	526057104	140	03/01/12	01/04/13	$5,589 41	$3,266 84	$2,322 57
LENNAR CORP CLASS A	LEN	526057104	98	04/03/12	01/04/13	$3,912 59	$2,597 91	$1,314 68
SEALED AIR CORP NEW	SEE	81211K100	2513	02/16/12	01/15/13	$45,538 80	$51,685 37	$-6,146 57
GETTY RLTY CORP NEW	GTY	374297109	81	04/04/12	01/15/13	$1,500 08	$1,231 00	$269 08
OLD REPUBLIC INTERNATIONAL COR	ORI	680223104	2945	11/08/12	01/15/13	$33,778 68	$29,015 61	$4,763 07
SAIC INC	SAI	78390X101	3382	11/23/12	01/15/13	$40,595 94	$38,823 33	$1,772 61

U.S. TRUST

Bank of America Private Wealth Management

IM GRAHAM FOUNDATION

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
CHESAPEAKE ENERGY CORP	CHK	165167107	2527	06/29/12	01/15/13	$43,267 59	$46,880 65	$-3,613 06
BLOCK (H & R) INC	HRB	093671105	3045	05/16/12	01/15/13	$58,897 51	$44,992 01	$13,905 50
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	1361	12/06/12	01/15/13	$47,139 22	$41,751 40	$5,387 82
OLD REPUBLIC INTERNATIONAL COR	ORI	680223104	7982	10/09/12	01/22/13	$93,378 53	$77,132 46	$16,246 07
SAIC INC	SAI	78390X101	1077	11/23/12	01/22/13	$12,899 26	$12,363 31	$535 95
SAIC INC	SAI	78390X101	4031	11/21/12	01/22/13	$48,279 42	$45,394 70	$2,884 72
SAIC INC	SAI	78390X101	2300	11/20/12	01/22/13	$27,547 17	$25,633 96	$1,913 21
SEALED AIR CORP NEW	SEE	81211K100	3673	02/16/12	01/22/13	$68,180 00	$75,543 33	$-7,363 33
SEALED AIR CORP NEW	SFE	81211K100	1299	05/08/12	01/22/13	$24,112 67	$23,333 94	$778 73
SEALED AIR CORP NEW	SEE	81211K100	230	09/20/12	01/22/13	$4,269 37	$3,789 37	$480 00
AMERICAN INTL GROUP INC	AIG	026874784	4450	02/22/12	01/22/13	$157,543 38	$123,215 60	$34,327 78
BP AMOCO P L C ADR	BP	055622104	96	09/20/12	01/22/13	$4,169 39	$4,156 98	$12 41
BLOCK (H & R) INC	HRB	093671105	4967	05/16/12	01/22/13	$102,705 32	$73,390 90	$29,314 42
BLOCK (H & R) INC	HRB	093671105	909	05/17/12	01/22/13	$18,795 88	$13,209 32	$5,586 56
CHESAPEAKE ENERGY CORP	CHK	165167107	5298	06/29/12	01/22/13	$96,430 45	$98,287 97	$-1,857 52
EXELIS INC	XLS	30162A108	225	09/20/12	01/22/13	$2,583 19	$2,334 38	$248 81
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	2595	12/06/12	01/22/13	$91,116 19	$79,606 81	$11,509 38
GETTY RLTY CORP NEW	GTY	374297109	2164	04/04/12	01/22/13	$40,692 89	$32,887 57	$7,805 32
GETTY RLTY CORP NEW	GTY	374297109	1714	04/05/12	01/22/13	$32,230 88	$25,832 53	$6,398 35
ITT CORP	ITT	450911201	126	09/20/12	01/22/13	$3,222 82	$2,639 07	$583 75
OLD REPUBLIC INTERNATIONAL COR	ORI	680223104	1118	11/08/12	01/22/13	$13,079 08	$11,015 10	$2,063 98
UNILEVER N V	UN	904784709	67	11/07/12	01/24/13	$2,655 94	$2,418 57	$237 37
PHILLIPS 66	PSX	718546104	107	09/12/12	01/31/13	$6,445 42	$5,040 86	$1,404 56
GAZPROM O A O SPONSORED ADR RE	OGZP Y	368287207	117	05/11/12	02/12/13	$1,036 24	$1,214 46	$-178 22
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	23	08/09/12	02/12/13	$1,371 64	$1,333 59	$38 05
ISHARES INC MSCI CDA INDEX FD	EWC	464286509	25	11/12/12	02/12/13	$724 67	$698 01	$26 66
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	9	05/11/12	02/12/13	$594 35	$498 60	$95 75
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	3	04/12/12	02/12/13	$198 12	$185 55	$12 57

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MECHEL STL GROUP OAO SPONSOREI	MTL	583840103	186	08/09/12	02/12/13	$1,169 77	$1,299 67	$-129 90
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	21	08/09/12	02/12/13	$835 36	$746 95	$88 41
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	51	11/12/12	02/12/13	$2,028 73	$1,873 20	$155 53
ISHARES INC MSCI NETHERLANDS I	EWN	464286814	10	08/09/12	02/12/13	$211 49	$179 09	$32 40
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	101	04/12/12	02/12/13	$2,540 26	$2,261 40	$278 86
ISHARES INC MSCI BRAZIL FREE I	EWZ	464286400	288	11/12/12	02/12/13	$16,066 32	$15,153 61	$912 71
ISHARES MSCI ISRAEL CAPPED	EIS	464286632	74	08/10/12	02/12/13	$3,269 41	$2,802 49	$466 92
ISHARES MSCI ISRAEL CAPPED	EIS	464286632	27	08/09/12	02/12/13	$1,192 89	$1,020 11	$172 78
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	25	04/12/12	02/12/13	$1,490 91	$1,483 07	$7 84
DIGITALGLOBE INC	DGI	25389M877	452	10/15/12	02/27/13	$12,200 52	$10,070 20	$2,130 32
DIGITALGLOBE INC	DGI	25389M877	255	10/03/12	02/27/13	$6,883 03	$5,425 43	$1,457 60
DIGITALGLOBE INC	DGI	25389M877	116	10/03/12	02/28/13	$3,070 13	$2,468 04	$602 09
PHILLIPS 66	PSX	718546104	55	09/12/12	03/13/13	$3,548 26	$2,591 09	$957 17
PHILLIPS 66	PSX	718546104	16	07/31/12	03/13/13	$1,032 22	$611 12	$421 10
PHILLIPS 66	PSX	718546104	254	08/15/12	03/13/13	$16,386 52	$10,211 21	$6,175 31
JP MORGAN CHASE & CO	JPM	46625H100	252	09/06/12	03/28/13	$11,949 24	$9,740 35	$2,208 89
SINGAPORE GOVT		B2QMXG0#4	241000	09/19/12	04/01/13	$194,120 02	$198,514 64	$-4,394 62
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	257	12/05/12	04/02/13	$8,218 60	$8,551 78	$-333 18
TARGET CORP	TGT	87612E106	88	11/21/12	04/10/13	$6,067 93	$5,546 47	$521 46
NEW ZEALAND GOVT SR UNSECD		6377300#0	230000	09/19/12	04/15/13	$194,695 00	$194,930 82	$-235 82
ALLIED NEV GOLD CORP	ANV	019344100	361	01/29/13	04/15/13	$4,338 65	$8,810 71	$-4,472 06
ALLIED NEV GOLD CORP	ANV	019344100	188	08/23/12	04/15/13	$2,259 46	$5,872 35	$-3,612 89
DISH NETWORK CORP CL A	DISH	25470M109	574	07/17/12	04/16/13	$20,999 09	$16,539 52	$4,459 57
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	12650	01/15/13	04/17/13	$142,371 29	$125,361 50	$17,009 79
HESS CORP	HES	42809H107	7	07/18/12	04/17/13	$468 22	$314 07	$154 15
METROPCS COMMUNICATIONS INC	PCS	591708102	628	04/11/13	04/30/13	$7,723 84	$7,201 65	$522 19
METROPCS COMMUNICATIONS INC	PCS	591708102	628	01/24/13	04/30/13	$7,723 83	$6,226 24	$1,497 59
METROPCS COMMUNICATIONS INC	PCS	591708102	3053	01/24/13	04/30/13	$37,549 15	$30,268 67	$7,280 48

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PRESTIGE BRANDS HLDGS INC	PBH	74112D101	33	05/02/13	05/03/13	$904 51	$890 95	$13 56
HEALTH MGMT ASSOC INC NEW CL A	HMA	421933102	91	05/02/13	05/03/13	$980 96	$1,023 74	$-42 78
CEC ENTMT INC	CEC	125137109	40	05/02/13	05/03/13	$1,473 65	$1,310 85	$162 80
MTS SYS CORP	MTSC	553777103	30	05/02/13	05/06/13	$1,859 96	$1,832 72	$27 24
ENERSYS	ENS	29275Y102	7	05/06/13	05/09/13	$332 47	$321 16	$11 31
ENERSYS	ENS	29275Y102	19	05/02/13	05/09/13	$902 41	$859 79	$42 62
PRESTIGE BRANDS HLDGS INC	PBH	74112D101	116	05/02/13	05/09/13	$3,305 84	$3,131 81	$174 03
ENERSYS	ENS	29275Y102	28	05/02/13	05/10/13	$1,350 35	$1,267 06	$83 29
MARKET VECTORS EGYPT INDEX ETF	EGPT	57060U548	383	02/12/13	05/14/13	$4,266 49	$4,998 46	$-731 97
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	173	08/09/12	05/14/13	$6,546 17	$6,153 48	$392 69
ISHARES INC MSCI ITALY INDEX F	EWI	464286855	441	02/12/13	05/14/13	$5,890 92	$5,945 96	$-55 04
ISHARES INC MSCI NETHERLANDS I	EWN	464286814	133	08/09/12	05/14/13	$2,892 86	$2,381 84	$511 02
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	53	11/12/12	05/14/13	$3,061 57	$3,064 33	$-2 76
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	112	08/09/12	05/14/13	$6,469 72	$6,494 03	$-24 31
ISHARES MSCI TURKEY INDEX FUND	TUR	464286715	20	02/12/13	05/14/13	$1,537 03	$1,325 30	$211 73
ISHARES MSCI ISRAEL CAPPED	EIS	464286632	54	08/09/12	05/14/13	$2,406 95	$2,040 21	$366 74
SEADRILL LIMITED SHS	SDRL	G7945E105	8	08/09/12	05/14/13	$318 87	$324 48	$-5 61
MARKET VECTORS EGYPT INDEX ETF	EGPT	57060U548	514	02/13/13	05/14/13	$5,725 78	$6,659 54	$-933 76
AEROPOSTALE	ARO	007865108	18	05/02/13	05/14/13	$275 28	$264 03	$11 25
AUSTRALIAN GOVT		6261083#9	200000	06/22/12	05/15/13	$197,300 00	$207,948 85	$-10,648 85
AEROPOSTALE	ARO	007865108	35	05/02/13	05/15/13	$568 38	$513 40	$54 98
AEROPOSTALE	ARO	007865108	23	05/02/13	05/15/13	$380 03	$337 38	$42 65
NORWAY GOVT		7381076#3	1088000	09/20/12	05/15/13	$185,602 18	$195,593 37	$-9,991 19
PHARMERICA CORP	PMC	71714F104	32	05/06/13	05/15/13	$450 81	$447 04	$3 77
VIASAT INC	VSAT	92552V100	159	03/28/13	05/16/13	$9,528 39	$7,707 30	$1,821 09
VIASAT INC	VSAT	92552V100	56	03/27/13	05/16/13	$3,355 91	$2,712 37	$643 54
AEROPOSTALE	ARO	007865108	29	05/02/13	05/16/13	$467 97	$425 39	$42 58
AEROPOSTALE	ARO	007865108	28	05/02/13	05/16/13	$457 01	$410 72	$46 29

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CNO FINL GROUP INC	CNO	12621E103	29	05/06/13	05/16/13	$350 43	$340 34	$10 09
CNO FINL GROUP INC	CNO	12621E103	16	05/02/13	05/16/13	$193 34	$182 20	$11 14
GLATFELTER P H CO	GLT	377316104	20	05/02/13	05/16/13	$499 07	$467 55	$31 52
GUESS INC	GES	401617105	26	05/02/13	05/16/13	$780 35	$712 04	$68 31
GUESS INC	GES	401617105	25	05/02/13	05/16/13	$750 24	$684 65	$65 59
TEREX CORP NEW	TEX	880779103	12	05/02/13	05/16/13	$388 55	$336 59	$51 96
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	67	05/02/13	05/20/13	$685 40	$612 66	$72 74
TEREX CORP NEW	TEX	880779103	14	05/02/13	05/20/13	$471 23	$392 69	$78 54
VIASAT INC	VSAT	92552V100	147	03/27/13	05/20/13	$10,448 51	$7,119 97	$3,328 54
AEROPOSTALE	ARO	007865108	33	05/02/13	05/20/13	$545 23	$484 06	$61 17
GUESS INC	GES	401617105	18	05/02/13	05/20/13	$539 89	$492 95	$46 94
PRIVATEBANCORP INC	PVTB	742962103	20	05/06/13	05/20/13	$408 49	$384 58	$23 91
PRIVATEBANCORP INC	PVTB	742962103	5	05/02/13	05/20/13	$102 12	$95 97	$6 15
AEROPOSTALE	ARO	007865108	47	05/02/13	05/21/13	$770 43	$689 43	$81 00
TARGET CORP	TGT	87612E106	3	06/14/12	05/22/13	$203 37	$175 22	$28 15
TARGET CORP	TGT	87612E106	173	07/11/12	05/22/13	$11,727 62	$10,335 38	$1,392 24
TARGET CORP	TGT	87612E106	68	11/21/12	05/22/13	$4,609 70	$4,285 91	$323 79
GUESS INC	GES	401617105	14	05/02/13	05/22/13	$429 51	$383 40	$46 11
CAPITAL LEASING FDG INC	LSE	140288101	101	05/02/13	05/22/13	$774 65	$705 99	$68 66
AEROPOSTALE	ARO	007865108	32	05/02/13	05/22/13	$546 63	$469 40	$77 23
LENDER PROCESSING SVCS INC	LPS	52602E102	75	05/02/13	05/23/13	$2,451 77	$2,045 35	$406 42
CAPITAL LEASING FDG INC	LSE	140288101	297	05/02/13	05/28/13	$2,545 25	$2,076 03	$469 22
LENDER PROCESSING SVCS INC	LPS	52602E102	80	05/02/13	05/28/13	$2,708 08	$2,181 70	$526 38
PHARMERICA CORP	PMC	71714F104	9	05/23/13	05/28/13	$140 75	$126 88	$13 87
PHARMERICA CORP	PMC	71714F104	79	05/02/13	05/28/13	$1,235 52	$1,074 93	$160 59
PHARMERICA CORP	PMC	71714F104	17	05/06/13	05/28/13	$265 87	$237 49	$28 38
HEALTH MGMT ASSOC INC NEW CL A	HMA	421933102	94	05/02/13	05/30/13	$1,209 93	$1,057 49	$152 44
HEALTH MGMT ASSOC INC NEW CL A	HMA	421933102	39	05/02/13	05/31/13	$530 91	$438 75	$92 16

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AMERICAN CAP AGY CORP	AGNC	02503X105	65	07/02/12	06/03/13	$1,660 90	$2,174 22	$-513 32
SWIFT ENERGY CO	SFY	870738101	32	05/24/13	06/04/13	$492 78	$445 30	$47 48
SWIFT ENERGY CO	SFY	870738101	35	05/02/13	06/04/13	$538 98	$453 04	$85 94
VIASAT INC	VSAT	92552V100	263	03/21/13	06/07/13	$18,501 15	$12,588 00	$5,913 15
VIASAT INC	VSAT	92552V100	19	03/27/13	06/07/13	$1,336 58	$920 27	$416 31
BCE INC NEW	BCE	05534B760	20	10/24/12	06/07/13	$885 97	$849 69	$36 28
BCE INC NEW	BCE	05534B760	374	09/10/12	06/07/13	$16,567 61	$16,961 12	$-393 51
BCE INC NEW	BCE	05534B760	12	09/11/12	06/07/13	$531 58	$546 34	$-14 76
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	45	05/02/13	06/07/13	$495 21	$411 48	$83 73
HESS CORP	HES	42809H107	222	07/18/12	06/14/13	$14,722 16	$9,960 50	$4,761 66
HEALTH MGMT ASSOC INC NEW CL A	HMA	421933102	89	05/02/13	06/18/13	$1,424 27	$1,001 24	$423 03
NORSK HYDRO A S	NHYD Y	656531605	49	11/12/12	06/20/13	$199 18	$220 40	$-21 22
PHARMERICA CORP	PMC	71714F104	223	05/02/13	06/21/13	$3,136 93	$3,034 29	$102 64
CHIQUITA BRANDS INTL INC	CQB	170032809	44	05/02/13	06/24/13	$481 05	$373 93	$107 12
CHIQUITA BRANDS INTL INC	CQB	170032809	40	05/02/13	06/25/13	$438 98	$339 94	$99 04
SYMETRA FINL CORP	SYA	87151Q106	17	05/23/13	06/27/13	$269 85	$227 73	$42 12
SYMETRA FINL CORP	SYA	87151Q106	47	05/02/13	06/27/13	$746 07	$626 59	$119 48
CNO FINL GROUP INC	CNO	12621E103	90	05/02/13	06/28/13	$1,158 53	$1,024 85	$133 68
SYMETRA FINL CORP	SYA	87151Q106	171	05/02/13	06/28/13	$2,745 24	$2,279 70	$465 54
BBCN BANCORP INC	BBCN	073295107	22	05/06/13	06/28/13	$310 11	$277 45	$32 66
BBCN BANCORP INC	BBCN	073295107	55	05/02/13	06/28/13	$775 29	$686 10	$89 19
SYMETRA FINL CORP	SYA	87151Q106	44	05/02/13	07/01/13	$718 50	$586 59	$131 91
CST BRANDS INC	CST	12646R105	42 22	03/06/13	07/01/13	$1,306 47	$1,498 40	$-191 93
CST BRANDS INC	CST	12646R105	33 78	03/27/13	07/01/13	$1,045 19	$1,126 41	$-81 22
CST BRANDS INC	CST	12646R105	316 67	05/16/13	07/01/13	$9,798 59	$10,531 42	$-732 83
VALERO ENERGY (NEW)	VLO	91913Y100	218	03/06/13	07/01/13	$7,510 45	$9,560 08	$-2,049 63
CST BRANDS INC	CST	12646R105	0 33	02/07/13	07/01/13	$10 33	$12 07	$-1 74
BCE INC NEW	BCE	05534B760	408	10/24/12	07/02/13	$16,576 55	$17,333 76	$-757 21

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BANCORP INC DEL	TBBK	05969A105	54	05/02/13	07/02/13	$851 20	$693 39	$157 81
BRINKER INTERNATIONAL INC	EAT	109641100	42	05/02/13	07/03/13	$1,716 64	$1,615 98	$100 66
WILEY JOHN & SONS INC CL A	JW A	968223206	47	06/18/13	07/03/13	$1,915 05	$1,794 70	$120 35
PRIVATEBANCORP INC	PVTB	742962103	25	05/02/13	07/03/13	$570 70	$479 86	$90 84
VALERO ENERGY (NEW)	VLO	91913Y100	304	03/27/13	07/05/13	$10,206 74	$12,527 11	$-2,320 37
BBCN BANCORP INC	BBCN	073295107	32	05/02/13	07/05/13	$495 74	$399 18	$96 56
SYMETRA FINL CORP	SYA	87151Q106	31	05/02/13	07/05/13	$520 21	$413 28	$106 93
PRIVATEBANCORP INC	PVTB	742962103	21	05/02/13	07/05/13	$497 75	$403 08	$94 67
VALERO ENERGY (NEW)	VLO	91913Y100	165	03/06/13	07/05/13	$5,539 85	$7,235 84	$-1,695 99
PRIVATEBANCORP INC	PVTB	742962103	19	05/02/13	07/08/13	$450 86	$364 69	$86 17
CNO FINL GROUP INC	CNO	12621E103	36	05/02/13	07/09/13	$492 47	$409 94	$82 53
BBCN BANCORP INC	BBCN	073295107	37	05/02/13	07/09/13	$576 03	$461 56	$114 47
T-MOBILE US INC	TMUS	872590104	0 5	01/24/13	07/10/13	$11 71	$8 25	$3 46
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	82	05/02/13	07/11/13	$2,283 30	$2,086 23	$197 07
ISHARES INC MSCI SWITZERLAND I	EWL	464286749	2	08/10/12	07/12/13	$59 45	$47 07	$12 38
ISHARES INC MSCI SPAIN INDEX F	EWP	464286764	904	02/12/13	07/12/13	$25,559 24	$28,005 20	$-2,445 96
ISHARES INC MSCI SPAIN INDEX F	EWP	464286764	553	05/14/13	07/12/13	$15,635 25	$17,039 37	$-1,404 12
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	19	11/12/12	07/12/13	$1,031 97	$1,098 54	$-66 57
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	128	05/14/13	07/12/13	$3,278 20	$3,355 60	$-77 40
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	64	11/12/12	07/12/13	$1,639 10	$1,425 15	$213 95
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	523	08/09/12	07/12/13	$13,394 53	$10,908 16	$2,486 37
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	356	05/14/13	07/12/13	$4,212 79	$4,270 26	$-57 47
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	403	02/12/13	07/12/13	$4,768 98	$4,065 58	$703 40
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	1792	08/09/12	07/12/13	$21,205 98	$16,552 17	$4,653 81
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	789	11/12/12	07/12/13	$9,336 78	$7,007 50	$2,329 28
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	343	11/13/12	07/12/13	$4,058 96	$3,029 96	$1,029 00
ISHARES INC MSCI HONG KONG IND	EWH	464286871	670	05/14/13	07/12/13	$12,575 68	$13,831 35	$-1,255 67
ISHARES MSCI POLAND	EPOL	46429B606	57	02/12/13	07/12/13	$1,453 69	$1,590 05	$-136 36

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ISHARES MSCI POLAND	EPOL	46429B606	63	05/14/13	07/12/13	$1,606 70	$1,655 09	$-48 39
ISHARES TR	MCHI	46429B671	259	02/12/13	07/12/13	$10,710 76	$12,597 03	$-1,886 27
ISHARES TR	MCHI	46429B671	333	05/14/13	07/12/13	$13,770 97	$15,493 12	$-1,722 15
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	40	05/02/13	07/12/13	$1,125 24	$1,017 67	$107 57
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	17	05/14/13	07/12/13	$393 13	$462 06	$-68 93
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	5	11/12/12	07/12/13	$115 63	$123 09	$-7 46
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	34	05/14/13	07/12/13	$573 95	$623 86	$-49 91
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	206	11/12/12	07/12/13	$3,477 49	$3,271 22	$206 27
ISHARES INC MSCI BELGIUM INDEX	EWK	464286301	524	05/14/13	07/12/13	$7,388 63	$7,796 70	$-408 07
ISHARES INC MSCI BELGIUM INDEX	EWK	464286301	174	02/12/13	07/12/13	$2,453 48	$2,488 08	$-34 60
ISHARES INC MSCI CDA INDEX FD	EWC	464286509	4	05/14/13	07/12/13	$108 82	$113 04	$-4 22
ISHARES MSCI ISRAEL CAPPED	EIS	464286632	166	08/09/12	07/12/13	$7,340 59	$6,271 76	$1,068 83
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	161	11/12/12	07/12/13	$2,966 90	$2,766 82	$200 08
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	26	05/14/13	07/12/13	$629 43	$651 23	$-21 80
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	141	02/12/13	07/12/13	$3,413 47	$3,376 48	$36 99
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	488	08/09/12	07/12/13	$11,813 98	$10,000 05	$1,813 93
ISHARES MSCI TURKEY INDEX FUND	TUR	464286715	9	02/12/13	07/12/13	$509 11	$596 39	$-87 28
ISHARES INC MSCI SWITZERLAND I	EWL	464286749	71	05/14/13	07/12/13	$2,110 58	$2,168 77	$-58 19
ISHARES INC MSCI SWITZERLAND I	EWL	464286749	222	02/12/13	07/12/13	$6,599 27	$6,377 66	$221 61
CEC ENTMT INC	CEC	125137109	24	05/02/13	07/15/13	$1,067 17	$786 51	$280 66
SYMETRA FINL CORP	SYA	87151Q106	75	05/02/13	07/15/13	$1,304 43	$999 87	$304 56
AEROPOSTALE	ARO	007865108	12	07/16/13	07/16/13	$171 26	$175 80	$-4 54
AEROPOSTALE	ARO	007865108	206	05/02/13	07/16/13	$2,939 89	$3,021 73	$-81 84
HARMONIC LIGHTWAVES INC	HLIT	413160102	47	05/02/13	07/17/13	$331 93	$262 67	$69 26
JANUS CAP GROUP INC	JNS	47102X105	28	05/08/13	07/17/13	$267 73	$246 54	$21 19
HARMONIC LIGHTWAVES INC	HLIT	413160102	35	07/16/13	07/17/13	$247 18	$245 35	$1 83
GENWORTH FINL INC CL A	GNW	37247D106	58	05/02/13	07/17/13	$739 63	$599 51	$140 12
JANUS CAP GROUP INC	JNS	47102X105	70	05/02/13	07/17/13	$669 33	$610 76	$58 57

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Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
BBCN BANCORP INC	BBCN	073295107	37	05/02/13	07/17/13	$554 48	$461 56	$92 92
CNO FINL GROUP INC	CNO	12621E103	31	05/02/13	07/17/13	$434 98	$353 00	$81 98
MTS SYS CORP	MTSC	553777103	17	05/02/13	07/19/13	$1,086 28	$1,038 54	$47 74
JANUS CAP GROUP INC	JNS	47102X105	78	05/02/13	07/19/13	$755 07	$680 56	$74 51
MTS SYS CORP	MTSC	553777103	7	05/02/13	07/19/13	$447 34	$427 64	$19 70
BBCN BANCORP INC	BBCN	073295107	39	05/02/13	07/23/13	$595 46	$486 51	$108 95
BBCN BANCORP INC	BBCN	073295107	11	05/02/13	07/23/13	$171 41	$137 22	$34 19
SUNSTONE HOTEL INVS INC NEW	SHO	867892101	21	07/16/13	07/23/13	$278 98	$271 95	$7 03
SUNSTONE HOTEL INVS INC NEW	SHO	867892101	46	05/02/13	07/23/13	$611 09	$568 01	$43 08
SYMETRA FINL CORP	SYA	87151Q106	77	05/02/13	07/23/13	$1,409 18	$1,026 53	$382 65
JANUS CAP GROUP INC	JNS	47102X105	52	05/02/13	07/24/13	$503 98	$453 70	$50 28
PEBBLEBROOK HOTEL TR	PEB	70509V100	38	05/02/13	07/24/13	$1,044 14	$1,026 22	$17 92
SYMETRA FINL CORP	SYA	87151Q106	20	05/02/13	07/24/13	$356 63	$266 63	$90 00
FIRST NIAGARA FINL GROUP INC N	FNFG	33582V108	53	07/16/13	07/26/13	$565 47	$530 45	$35 02
FIRST NIAGARA FINL GROUP INC N	FNFG	33582V108	38	05/06/13	07/26/13	$405 43	$360 24	$45 19
FIRST NIAGARA FINL GROUP INC N	FNFG	33582V108	164	05/02/13	07/26/13	$1,749 75	$1,533 02	$216 73
GUESS INC	GES	401617105	7	07/16/13	07/26/13	$233 46	$224 85	$8 61
GUESS INC	GES	401617105	27	05/02/13	07/26/13	$900 50	$739 42	$161 08
GUESS INC	GES	401617105	18	05/02/13	08/01/13	$616 08	$492 95	$123 13
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	32	05/02/13	08/01/13	$937 42	$814 14	$123 28
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	4	07/16/13	08/01/13	$117 18	$112 96	$4 22
INTERSIL HLDG CORP CL A	ISIL	46069S109	61	07/16/13	08/02/13	$650 20	$522 03	$128 17
INTERSIL HLDG CORP CL A	ISIL	46069S109	16	05/02/13	08/02/13	$170 54	$124 16	$46 38
WILEY JOHN & SONS INC CL A	JW A	968223206	7	06/18/13	08/02/13	$323 78	$267 30	$56 48
FIRST HORIZON NATL CORP	FHN	320517105	25	07/16/13	08/02/13	$313 54	$303 41	$10 13
FIRST NIAGARA FINL GROUP INC N	FNFG	33582V108	48	05/02/13	08/02/13	$521 82	$448 69	$73 13
FIRST NIAGARA FINL GROUP INC N	FNFG	33582V108	27	05/02/13	08/06/13	$296 53	$252 39	$44 14
CBS CORP NEW CL B	CBS	124857202	185	10/16/12	08/06/13	$9,870 91	$6,299 93	$3,570 98

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Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
INTERSIL HLDG CORP CL A	ISIL	46069S109	94	05/02/13	08/07/13	$1,014 13	$729 44	$284 69
CTRIP COM INTL LTD AMERICAN DE	CTRP	22943F100	250	05/09/13	08/08/13	$10,662 19	$7,074 28	$3,587 91
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	81	05/02/13	08/09/13	$899 90	$740 67	$159 23
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	43	05/02/13	08/09/13	$1,341 66	$1,094 00	$247 66
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	15	05/02/13	08/09/13	$470 47	$381 63	$88 84
INTERSIL HLDG CORP CL A	ISIL	46069S109	57	05/02/13	08/09/13	$624 22	$442 32	$181 90
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	46	05/02/13	08/12/13	$520 09	$420 63	$99 46
HARMONIC LIGHTWAVES INC	HLIT	413160102	91	05/02/13	08/13/13	$723 56	$508 58	$214 98
PHARMERICA CORP	PMC	71714F104	45	05/02/13	08/13/13	$606 17	$612 30	$-6 13
PHARMERICA CORP	PMC	71714F104	21	08/12/13	08/13/13	$282 88	$288 17	$-5 29
PEBBLEBROOK HOTEL TR	PEB	70509V100	20	05/02/13	08/13/13	$551 68	$540 11	$11 57
MERCANTILE BK CORP	MBWM	587376104	141	05/02/13	08/15/13	$2,773 87	$2,343 77	$430 10
CIRRUS LOGIC INC	CRUS	172755100	28	05/02/13	08/16/13	$564 27	$545 35	$18 92
DREAMWORKS ANIMATION INC CL A	DWA	26153C103	23	05/02/13	08/21/13	$678 29	$489 34	$188 95
DREAMWORKS ANIMATION INC CL A	DWA	26153C103	70	05/02/13	08/21/13	$2,047 82	$1,489 30	$558 52
INTERSIL HLDG CORP CL A	ISIL	46069S109	52	05/02/13	08/21/13	$552 82	$403 52	$149 30
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	31	05/02/13	08/22/13	$362 80	$283 47	$79 33
CHIQUITA BRANDS INTL INC	CQB	170032809	37	05/02/13	08/22/13	$460 44	$314 44	$146 00
INTERSIL HLDG CORP CL A	ISIL	46069S109	47	05/02/13	08/23/13	$515 18	$364 72	$150 46
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	39	05/02/13	08/23/13	$458 60	$356 62	$101 98
INTERSIL HLDG CORP CL A	ISIL	46069S109	76	05/02/13	08/26/13	$837 87	$589 76	$248 11
INVESTMENT TECHNOLOGY GROUP II	ITG	46145F105	27	08/14/13	08/26/13	$474 83	$426 66	$48 17
INVESTMENT TECHNOLOGY GROUP II	ITG	46145F105	4	05/08/13	08/26/13	$70 34	$48 59	$21 75
INVESTMENT TECHNOLOGY GROUP II	ITG	46145F105	5	05/02/13	08/26/13	$87 26	$58 00	$29 26
INVESTMENT TECHNOLOGY GROUP II	ITG	46145F105	37	05/08/13	08/26/13	$645 72	$449 48	$196 24
TETRA TECHNOLOGIES INC DEL	TTI	88162F105	44	05/02/13	08/26/13	$530 42	$402 34	$128 08
OCCIDENTAL PETROLEUM CORP	OXY	674599105	139	06/07/13	08/28/13	$12,292 71	$12,908 14	$-615 43

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Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
GUESS INC	GES	401617105	39	05/02/13	08/29/13	$1,198 21	$1,068 05	$130 16
Total short term gain/loss from sales:						$3,040,515 17	$2,874,575 19	$165,939 98

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Short term transactions with loss disallowed due to wash sale

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Portion subject to 988	Net gain or loss	Wash sale loss disallowed
NEWMONT MINING CORP	NEM	651639106	329	09/13/12	02/19/13	$14,113 49	$18,102 34	$0 00	$-3,988 85	$3,988 85
BROADRIDGE FINL SOLUTIONS INC	BR	11133T103	122	05/02/13	05/03/13	$3,087 13	$3,103 90	$0 00	$-16 77	$16 77
CST BRANDS INC	CST	12646R105	0 33	03/06/13	06/12/13	$10 89	$11 85	$0 00	$-0 96	$0 96
BBCN BANCORP INC	BBCN	073295107	14	07/16/13	07/17/13	$209 80	$212 11	$0 00	$-2 31	$2 31
CIRRUS LOGIC INC	CRUS	172755100	1	05/15/13	08/16/13	$20 15	$22 81	$0 00	$-2 66	$2 66
CIRRUS LOGIC INC	CRUS	172755100	13	05/06/13	08/16/13	$261 98	$264 81	$0 00	$-2 83	$2 83
Total short term gain/loss from sales:						$17,703 44	$21,717 82		$-4,014 38	
Total short term loss disallowed from wash sales.										$4,014 38
Total short term Section 988 translation gain/loss from securities subject to wash sale:								$0 00		

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Long term transactions

This category includes sales of assets held more than 12 months

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
ACTIVISION BLIZZARD INC	ATVI	00507V109	1269	09/30/10	09/06/12	$15,550 10	$13,729 70	$1,820 40
CAREFUSION CORP	CFN	14170T101	1290	09/11/09	09/06/12	$34,559 74	$25,166 61	$9,393 13
MASTERCARD INC CL A	MA	57636Q104	22	02/26/09	09/11/12	$9,770 62	$3,563 46	$6,207 16
GENERAL MILLS INC	GIS	370334104	650	06/30/11	09/12/12	$25,483 85	$24,245 00	$1,238 85
NORTHROP GRUMMAN CORP	NOC	666807102	25	07/20/11	09/13/12	$1,674 63	$1,631 46	$43 17
GREAT PLAINS ENERGY INC	GXP	391164100	221	09/03/09	09/13/12	$4,894 91	$3,876 78	$1,018 13
NORTHROP GRUMMAN CORP	NOC	666807102	165	06/21/11	09/13/12	$11,052 56	$10,972 83	$79 73
GREAT PLAINS ENERGY INC	GXP	391164100	610	04/23/09	09/13/12	$13,510 83	$8,736 18	$4,774 65
FEDERATED ARMS FUND INSTL SHS	FEUG X	314082108	30333 67	09/23/10	09/19/12	$300,000 00	$299,393 32	$606 68
SANOFI-AVENTIS SA- CONTINGENT	GCVR Z	80105N113	3402	06/07/11	09/27/12	$5,715 23	$8,300 88	$-2,585 65
SANOFI-AVENTIS SA- CONTINGENT	GCVR Z	80105N113	521	04/28/11	09/27/12	$875 26	$1,312 92	$-437 66
SUNCOR ENERGY INC	SU	867224107	596	07/21/11	10/02/12	$19,813 40	$24,578 21	$-4,764 81
VORNADO RLTY TR	VNO	929042109	59	03/24/09	10/02/12	$4,743 69	$2,138 19	$2,605 50
VORNADO RLTY TR	VNO	929042109	3	11/17/08	10/02/12	$241 20	$136 68	$104 52
VORNADO RLTY TR	VNO	929042109	3	06/12/09	10/02/12	$241 20	$142 82	$98 38
VORNADO RLTY TR	VNO	929042109	102 3	07/19/08	10/02/12	$8,224 75	$5,460 45	$2,764 30
VORNADO RLTY TR	VNO	929042109	1 49	09/14/09	10/02/12	$119 48	$80 26	$39 22
VORNADO RLTY TR	VNO	929042109	0 22	07/06/08	10/02/12	$17 53	$12 50	$5 03
VORNADO RLTY TR	VNO	929042109	1	12/15/09	10/02/12	$80 40	$68 75	$11 65
SUNCOR ENERGY INC	SU	867224107	571	08/26/10	10/02/12	$18,982 30	$17,390 32	$1,591 98
LIBERTY MEDIA CORP NEW	LMCA	530322106	97 35	09/15/11	10/03/12	$10,451 20	$7,843 84	$2,607 36
LIBERTY MEDIA CORP NEW	LMCA	530322106	107 65	08/17/11	10/03/12	$11,557 20	$8,540 40	$3,016 80
HAEMONETICS CORP MASS	HAE	405024100	27	03/11/11	10/04/12	$2,186 95	$1,714 08	$472 87
MADISON SQUARE GARDEN INC	MSG	55826P100	820	02/18/10	10/05/12	$33,387 35	$16,136 21	$17,251 14
GOOGLE INC CL A	GOOG	38259P508	40	04/18/11	10/05/12	$30,626 53	$20,891 84	$9,734 69
INTEL CORP	INTC	458140100	800	01/26/11	10/10/12	$17,442 33	$17,425 20	$17 13
CUMMINS ENGINE INC	CMI	231021106	103	07/26/11	10/15/12	$9,057 70	$11,474 67	$-2,416 97
DUKE ENERGY CORP	DUK	26441C204	192	06/07/11	10/15/12	$12,364 23	$10,652 66	$1,711 57

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Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis		Net gain or loss
CUMMINS ENGINE INC	CMI	231021106	75	09/15/11	10/15/12	$6,595 41	$7,324 73		$-729 32
CSX CORP	CSX	126408103	600	04/09/10	10/17/12	$12,741 26	$10,547 18		$2,194 08
CSX CORP	CSX	126408103	225	08/04/10	10/17/12	$4,777 97	$4,059 65		$718 32
CSX CORP	CSX	126408103	192	04/27/10	10/17/12	$4,077 20	$3,663 76		$413 44
ACCENTURE PLC	ACN	G1151C101	1125	08/20/09	10/22/12	$76,068 88	$40,898 70		$35,170 18
ACCENTURE PLC	ACN	G1151C101	3	06/21/10	10/22/12	$202 85	$117 12		$85 73
MASTERCARD INC CL A	MA	57636Q104	20	02/26/09	10/23/12	$9,188 86	$3,239 51		$5,949 35
APACHE CORP	APA	037411105	175	07/26/10	10/24/12	$14,447 10	$16,523 62		$-2,076 52
CME GROUP INC	CME	12572Q105	192	03/05/09	10/24/12	$10,896 42	$7,032 57		$3,863 85
		2515A0HL0	450000	10/30/07	11/02/12	$464,486 13	$450,000 00		$14,486 13
MADISON SQUARE GARDEN INC	MSG	55826P100	438	02/18/10	11/06/12	$18,967 38	$8,619 09		$10,348 29
MASTERCARD INC CL A	MA	57636Q104	20	02/26/09	11/06/12	$9,402 65	$3,239 51		$6,163 14
AGRIUM INC	AGU	008916108	100	04/09/10	11/07/12	$9,607 41	$6,888 00		$2,719 41
AGRIUM INC	AGU	008916108	100	03/22/10	11/07/12	$9,607 42	$7,050 43		$2,556 99
AGRIUM INC	AGU	008916108	90	03/12/10	11/07/12	$8,646 67	$6,505 20		$2,141 47
VORNADO RLTY TR	VNO	929042109	171	03/24/09	11/07/12	$13,519 02	$6,197 14		$7,321 88
MOLYCORP INC DEL	MCP	608753109	25	09/22/11	11/09/12	$187 50	$905 00		$-717 50
MOLYCORP INC DEL	MCP	608753109	175	10/05/11	11/09/12	$1,312 52	$5,430 25		$-4,117 73
MOLYCORP INC DEL	MCP	608753109	225	09/23/11	11/09/12	$1,687 53	$8,185 77		$-6,498 24
MOLYCORP INC DEL	MCP	608753109	4	02/25/11	11/09/12	$30 00	$152 41		$-122 41
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	140	01/05/11	11/12/12	$2,956 73	$3,402 91	*	$-446 18
SURGUTNEFTEGAZ JSC SPONSORED A	SGTZ Y	868861204	2	04/05/11	11/12/12	$16 82	$22 40		$-5 58
GAZPROM O A O SPONSORED ADR RE	OGZP Y	368287207	13	10/06/09	11/12/12	$118 57	$154 05		$-35 48
ISHARES MSCI THAILAND INDEX FU	THD	464286624	80	07/07/11	11/12/12	$6,060 64	$5,397 58		$663 06
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	179	10/06/10	11/12/12	$3,780 40	$4,443 42	*	$-663 02
MOBILE TELESYSTEMS OJSC SPONSO	MBT	607409109	10	01/12/10	11/12/12	$168 98	$205 81		$-36 83
ISHARES INC MSCI NETHERLANDS I	EWN	464286814	33	07/09/10	11/12/12	$621 73	$609 59		$12 14
ISHARES INC MSCI NETHERLANDS I	EWN	464286814	91	08/07/10	11/12/12	$1,714 46	$1,642 09		$72 37

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ISHARES MSCI POLAND	EPOL	46429B606	31	07/07/11	11/12/12	$792 03	$1,154 11	$-362 08
MOBILE TELESYSTEMS OJSC SPONSO	MBT	607409109	3	04/05/11	11/12/12	$50 69	$61 80	$-11 11
MADISON SQUARE GARDEN INC	MSG	55826P100	1342	02/18/10	11/14/12	$58,867 26	$26,408 28	$32,458 98
JARDEN CORP	JAH	471109108	213	10/26/10	11/20/12	$11,151 64	$7,198 57	$3,953 07
JARDEN CORP	JAH	471109108	179	11/15/10	11/20/12	$9,371 56	$5,749 48	$3,622 08
JARDEN CORP	JAH	471109108	179	03/11/10	11/20/12	$9,371 57	$6,214 86	$3,156 71
CLIFFS NAT RES INC	CLF	18683K101	272	07/26/10	11/20/12	$8,802 67	$15,211 96	$-6,409 29
CLIFFS NAT RES INC	CLF	18683K101	100	09/23/11	11/20/12	$3,236 28	$5,722 50	$-2,486 22
JARDEN CORP	JAH	471109108	169	03/10/10	11/20/12	$8,848 02	$5,899 65	$2,948 37
CLIFFS NAT RES INC	CLF	18683K101	98	03/12/10	11/20/12	$3,171 55	$6,239 41	$-3,067 86
CLIFFS NAT RES INC	CLF	18683K101	75	02/07/10	11/20/12	$2,427 21	$4,401 68	$-1,974 47
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	220	04/01/11	11/21/12	$5,065 45	$6,111 29	$-1,045 84
CME GROUP INC	CME	12572Q105	156	03/05/09	11/21/12	$8,457 63	$5,713 96	$2,743 67
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	20	03/31/11	11/21/12	$460 50	$563 88	$-103 38
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	103	05/06/11	11/21/12	$2,371 55	$2,767 95	$-396 40
EATON CORP	ETN	278058102	400	10/24/11	11/30/12	$20,762 00	$17,533 48	$3,228 52
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	150	03/12/10	12/10/12	$6,395 63	$9,229 50	$-2,833 87
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	100	10/13/10	12/10/12	$4,263 76	$5,374 82	$-1,111 06
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	28	04/07/11	12/10/12	$1,193 85	$1,409 20	$-215 35
CISCO SYSTEM INC	CSCO	17275R102	208	12/21/10	12/11/12	$4,123 88	$4,074 59	$49 29
CISCO SYSTEM INC	CSCO	17275R102	1450	12/16/10	12/11/12	$28,748 22	$28,536 29	$211 93
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	47	07/08/11	12/12/12	$1,055 31	$1,247 77	$-192 46
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	189	05/05/11	12/12/12	$4,243 69	$5,025 38	$-781 69
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	25	05/06/11	12/12/12	$561 33	$671 83	$-110 50
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	113	07/07/11	12/12/12	$2,537 24	$3,025 24	$-488 00
CHEVRONTEXACO CORP	CVX	166764100	150	10/17/08	12/20/12	$16,491 76	$9,631 35	$6,860 41
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	98	01/10/06	01/04/13	$15,636 69	$5,253 90	$10,382 79
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	101	01/11/06	01/04/13	$16,115 36	$5,457 73	$10,657 63

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MARKET VECTORS GAMING ETF	BJK	57060U829	278	05/21/09	01/11/13	$10,466 54	$5,894 63	$4,571 91
EBAY INC	EBAY	278642103	389	04/22/10	01/15/13	$20,524 93	$9,402 56	$11,122 37
EBAY INC	EBAY	278642103	651	07/17/08	01/15/13	$34,348 92	$15,479 80	$18,869 12
XYLEM INC	XYL	98419M100	944	05/24/11	01/15/13	$25,289 28	$30,952 56	$-5,663 28
BP AMOCO P L C ADR	BP	055622104	1360	03/11/11	01/15/13	$60,372 17	$61,499 20	$-1,127 03
CAREFUSION CORP	CFN	14170T101	1157	09/11/09	01/15/13	$34,376 70	$22,571 91	$11,804 79
EXELIS INC	XLS	30162A108	100	02/04/11	01/15/13	$1,120 79	$1,398 77	$-277 98
EXELIS INC	XLS	30162A108	100	02/04/11	01/15/13	$1,120 79	$1,398 77	$-277 98
EXELIS INC	XLS	30162A108	100	07/01/11	01/15/13	$1,120 79	$1,375 82	$-255 03
EXELIS INC	XLS	30162A108	25	07/01/11	01/15/13	$280 20	$343 95	$-63 75
EXELIS INC	XLS	30162A108	25	07/14/11	01/15/13	$280 20	$338 86	$-58 66
EXELIS INC	XLS	30162A108	200	07/14/11	01/15/13	$2,241 59	$2,710 86	$-469 27
EXELIS INC	XLS	30162A108	100	07/14/11	01/15/13	$1,120 80	$1,355 43	$-234 63
EXELIS INC	XLS	30162A108	1700	05/24/11	01/15/13	$19,053 51	$22,485 98	$-3,432 47
EXELIS INC	XLS	30162A108	1100	08/02/11	01/15/13	$12,328 75	$13,316 70	$-987 95
EXELIS INC	XLS	30162A108	218	11/08/11	01/15/13	$2,443 33	$2,407 16	$36 17
GENERAL ELECTRIC CO	GE	369604103	400	08/21/07	01/15/13	$8,471 85	$15,456 00	$-6,984 15
GENERAL ELECTRIC CO	GE	369604103	119	08/17/07	01/15/13	$2,520 37	$4,591 48	$-2,071 11
GENERAL ELECTRIC CO	GE	369604103	1094	02/01/07	01/15/13	$23,170 51	$39,602 80	$-16,432 29
ITT CORP	ITT	450911201	0 5	02/25/11	01/15/13	$12 59	$11 31	$1 28
ITT CORP	ITT	450911201	543 5	05/24/11	01/15/13	$13,682 19	$11,847 46	$1,834 73
MARRIOTT VACATIONS WORLDWIDE	VAC	57164Y107	2542	11/15/11	01/15/13	$111,576 81	$44,123 53	$67,453 28
MCDERMOTT INTERNATIONAL INC	MDR	580037109	3707	11/10/11	01/15/13	$44,040 02	$42,607 52	$1,432 50
MOTOROLA INC	MSI	620076307	1106	08/08/11	01/15/13	$63,824 72	$45,269 02	$18,555 70
NEWMONT MINING CORP	NEM	651639106	67	09/26/11	01/15/13	$3,031 93	$4,500 26	$-1,468 33
NEWMONT MINING CORP	NEM	651639106	122	12/28/11	01/15/13	$5,520 83	$7,259 82	$-1,738 99
NEWMONT MINING CORP	NEM	651639106	800	02/06/07	01/15/13	$36,202 15	$35,968 00	$234 15
NEWMONT MINING CORP	NEM	651639106	664	10/25/06	01/15/13	$30,047 78	$29,680 53	$367 25

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QEP RES INC	QEP	74733V100	1247	08/13/10	01/15/13	$36,816 22	$37,633 21	$-816 99
MARRIOTT VACATIONS WORLDWIDE	VAC	57164Y107	109	11/15/11	01/18/13	$4,762 32	$1,892 00	$2,870 32
MARRIOTT VACATIONS WORLDWIDE	VAC	57164Y107	46	11/15/11	01/18/13	$2,028 61	$798 46	$1,230 15
NEWMONT MINING CORP	NEM	651639106	1900	05/17/07	01/22/13	$85,871 42	$74,217 80	$11,653 62
QEP RES INC	QEP	74733V100	2353	08/13/10	01/22/13	$69,980 18	$71,011 19	$-1,031 01
QEP RES INC	QEP	74733V100	430	12/28/11	01/22/13	$12,788 56	$12,547 40	$241 16
XYLEM INC	XYL	98419M100	756	05/24/11	01/22/13	$20,809 04	$24,788 28	$-3,979 24
XYLEM INC	XYL	98419M100	1100	08/02/11	01/22/13	$30,277 70	$33,010 97	$-2,733 27
XYLEM INC	XYL	98419M100	277	12/28/11	01/22/13	$7,624 47	$7,052 39	$572 08
DEVON ENERGY CORPORATION NEW	DVN	25179M103	586	10/25/06	01/22/13	$31,726 79	$40,931 69	$-9,204 90
XCEL ENERGY INC	XEL	98389B100	329	09/11/07	01/22/13	$9,002 49	$6,905 71	$2,096 78
BP AMOCO P L C ADR	BP	055622104	1540	03/11/11	01/22/13	$66,883 93	$69,638 80	$-2,754 87
BP AMOCO P L C ADR	BP	055622104	1200	08/05/11	01/22/13	$52,117 35	$48,850 08	$3,267 27
CAREFUSION CORP	CFN	14170T101	2609	09/11/09	01/22/13	$79,628 29	$50,898 98	$28,729 31
DEVON ENERGY CORPORATION NEW	DVN	25179M103	474	10/10/08	01/22/13	$25,662 97	$30,025 62	$-4,362 65
EXELIS INC	XLS	30162A108	6632	11/08/11	01/22/13	$76,140 94	$73,230 54	$2,910 40
EXELIS INC	XLS	30162A108	282	12/28/11	01/22/13	$3,237 60	$2,627 68	$609 92
GENERAL ELECTRIC CO	GE	369604103	3206	02/01/07	01/22/13	$70,402 50	$116,057 20	$-45,654 70
GENERAL ELECTRIC CO	GE	369604103	300	02/27/11	01/22/13	$6,587 88	$6,323 89	$263 99
GENERAL ELECTRIC CO	GE	369604103	300	03/01/11	01/22/13	$6,587 88	$6,166 51	$421 37
GENERAL ELECTRIC CO	GE	369604103	600	02/06/11	01/22/13	$13,175 77	$11,694 86	$1,480 91
GENERAL ELECTRIC CO	GE	369604103	1917	12/28/11	01/22/13	$42,096 57	$34,209 44	$7,887 13
GENERAL ELECTRIC CO	GE	369604103	2681	07/30/09	01/22/13	$58,873 71	$35,378 74	$23,494 97
ITT CORP	ITT	450911201	306 5	05/24/11	01/22/13	$7,839 63	$6,681 22	$1,158 41
ITT CORP	ITT	450911201	550	08/02/11	01/22/13	$14,067 86	$10,973 10	$3,094 76
ITT CORP	ITT	450911201	328 5	12/28/11	01/22/13	$8,402 35	$6,443 26	$1,959 09
MARRIOTT VACATIONS WORLDWIDE	VAC	57164Y107	2303	11/15/11	01/22/13	$100,885 72	$39,975 01	$60,910 71
MCDERMOTT INTERNATIONAL INC	MDR	580037109	7293	11/10/11	01/22/13	$90,323 24	$83,824 28	$6,498 96

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MOTOROLA INC	MSI	620076307	2194	08/08/11	01/22/13	$127,652 62	$89,801 30	$37,851 32
NEWMONT MINING CORP	NEM	651639106	1636	10/25/06	01/22/13	$73,939 82	$73,128 55	$811 27
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	202	04/07/11	01/23/13	$7,671 16	$10,166 34	$-2,495 18
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	166	03/22/11	01/23/13	$6,304 03	$7,104 32	$-800 29
IMPERIAL OIL LTD NEW	IMO	453038408	221	10/19/07	01/23/13	$9,715 00	$11,080 94	$-1,365 94
IMPERIAL OIL LTD NEW	IMO	453038408	48	09/10/08	01/23/13	$2,110 05	$2,009 51	$100 54
MARKET VECTORS GAMING ETF	BJK	57060U829	238	05/21/09	01/23/13	$9,060 55	$5,046 48	$4,014 07
MARKET VECTORS GAMING ETF	BJK	57060U829	7	04/29/09	01/23/13	$266 49	$135 48	$131 01
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	70	04/10/11	01/23/13	$2,658 32	$3,514 99	$-856 67
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	200	08/10/11	01/23/13	$7,595 21	$7,664 06	$-68 85
BOK FINL CORP NEW	BOKF	05561Q201	28	03/23/10	01/24/13	$1,575 37	$1,467 16	$108 21
UNILEVER N V	UN	904784709	869	07/03/08	01/24/13	$34,447 95	$24,481 82	$9,966 13
BOK FINL CORP NEW	BOKF	05561Q201	129	03/24/10	01/24/13	$7,257 93	$6,775 71	$482 22
HESS CORP	HES	42809H107	127	03/12/10	01/24/13	$7,380 38	$7,772 35	$-391 97
UNILEVER N V	UN	904784709	1001	07/03/08	01/25/13	$40,072 24	$28,200 57	$11,871 67
APPLE COMPUTER INC	AAPL	037833100	29	04/01/09	01/25/13	$12,849 64	$3,142 98	$9,706 66
IMPERIAL OIL LTD NEW	IMO	453038408	220	09/10/08	01/29/13	$9,706 99	$9,210 28	$496 71
ASHLAND INC NEW	ASH	044209104	78	11/16/11	01/30/13	$6,223 58	$4,388 54	$1,835 04
ASHLAND INC NEW	ASH	044209104	169	01/06/12	01/30/13	$13,484 43	$10,014 96	$3,469 47
HESS CORP	HES	42809H107	93	03/12/10	01/31/13	$6,204 68	$5,691 56	$513 12
CONSOLIDATED EDISON CO N Y INC	ED 13	209111EA7	500000	07/07/08	02/01/13	$500,000 00	$500,085 00	$-85 00
ANALOG DEVICES INC	ADI	032654105	69	06/08/09	02/05/13	$3,070 38	$1,661 52	$1,408 86
MARKET VECTORS GAMING ETF	BJK	57060U829	242	04/29/09	02/06/13	$9,236 93	$4,683 59	$4,553 34
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	75	10/06/09	02/12/13	$4,952 88	$4,260 00	$692 88
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	75	01/05/11	02/12/13	$1,886 34	$1,773 00	$113 34
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	168	07/07/11	02/12/13	$4,225 39	$4,541 29	$-315 90
ISHARES MSCI THAILAND INDEX FU	THD	464286624	7	01/20/09	02/12/13	$608 31	$156 59	$451 72
ISHARES MSCI THAILAND INDEX FU	THD	464286624	34	01/05/11	02/12/13	$2,954 63	$2,252 66	$701 97

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ISHARES INC MSCI CDA INDEX FD	EWC	464286509	280	10/06/11	02/12/13	$8,116 32	$7,251 66	$864 66
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	226	01/24/12	02/12/13	$8,990 08	$8,807 97	$182 11
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	6	08/07/10	02/12/13	$238 67	$231 45	$7 22
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	84	07/08/09	02/12/13	$3,341 45	$3,069 36	$272 09
JSC MMC NORILSK NICKEL SPONSOR	NILS Y	46626D108	1	01/12/10	02/12/13	$19 48	$15 80	$3 68
JSC MMC NORILSK NICKEL SPONSOR	NILS Y	46626D108	13	07/09/10	02/12/13	$253 27	$203 45	$49 82
JSC MMC NORILSK NICKEL SPONSOR	NILS Y	46626D108	155	10/06/09	02/12/13	$3,019 77	$1,959 46	$1,060 31
MOBILE TELESYSTEMS OJSC SPONSO	MBT	607409109	34 5	01/12/10	02/12/13	$688 85	$710 03	$-21 18
MOBILE TELESYSTEMS OJSC SPONSO	MBT	607409109	9	07/09/10	02/12/13	$179 70	$183 69	$-3 99
MOBILE TELESYSTEMS OJSC SPONSO	MBT	607409109	97 5	10/06/09	02/12/13	$1,946 73	$1,937 81	$8 92
MOBILE TELESYSTEMS OJSC SPONSO	MBT	607409109	24	07/07/11	02/12/13	$479 20	$452 33	$26 87
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	4	07/07/11	02/12/13	$264 15	$264 20	$-0 05
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	2	10/06/10	02/12/13	$132 08	$118 30	$13 78
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	3	01/05/11	02/12/13	$198 12	$176 25	$21 87
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	17	01/12/10	02/12/13	$1,122 65	$993 65	$129 00
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	10	08/21/10	02/12/13	$397 79	$393 68	$4 11
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	12	07/23/10	02/12/13	$792 46	$664 80	$127 66
OIL CO LUKOIL SPONSORED ADR	LUKO Y	677862104	8	07/09/10	02/12/13	$528 31	$412 80	$115 51
SURGUTNEFTEGAZ JSC SPONSORED A	SGTZ Y	868861204	65	04/05/11	02/12/13	$644 14	$728 00	$-83 86
SURGUTNEFTEGAZ JSC SPONSORED A	SGTZ Y	868861204	33	07/23/10	02/12/13	$327 02	$325 05	$1 97
SURGUTNEFTEGAZ JSC SPONSORED A	SGTZ Y	868861204	98	01/12/10	02/12/13	$971 16	$930 02	$41 14
SURGUTNEFTEGAZ JSC SPONSORED A	SGTZ Y	868861204	15	07/09/10	02/12/13	$148 65	$135 75	$12 90
SURGUTNEFTEGAZ JSC SPONSORED A	SGTZ Y	868861204	206	10/06/09	02/12/13	$2,041 41	$1,802 50	$238 91
GAZPROM O A O SPONSORED ADR RE	OGZP Y	368287207	453	10/06/09	02/12/13	$4,012 13	$5,368 05	$-1,355 92
GAZPROM O A O SPONSORED ADR RE	OGZP Y	368287207	110	07/23/10	02/12/13	$974 25	$1,168 75	$-194 50
GAZPROM O A O SPONSORED ADR RE	OGZP Y	368287207	212	07/09/10	02/12/13	$1,877 64	$2,128 77	$-251 13
GAZPROM O A O SPONSORED ADR RE	OGZP Y	368287207	79	10/06/11	02/12/13	$699 69	$741 81	$-42 12
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	50	01/12/10	02/12/13	$917 48	$1,057 81	$-140 33

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CME GROUP INC	CME	12572Q105	175	03/05/09	02/13/13	$9,976 03	$6,409 89	$3,566 14
HEINZ H J CO	HNZ	423074103	100	03/22/10	02/14/13	$7,249 85	$4,699 00	$2,550 85
HEINZ H J CO	HNZ	423074103	350	03/16/10	02/14/13	$25,374 46	$16,449 79	$8,924 67
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	59	07/08/11	02/28/13	$1,418 28	$1,566 34	$-148 06
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	76	07/11/11	02/28/13	$1,826 94	$1,978 93	$-151 99
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	163	04/15/10	02/28/13	$3,918 32	$4,277 41	$-359 09
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	35	07/11/11	03/01/13	$834 34	$911 35	$-77 01
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	61	03/23/10	03/01/13	$1,454 14	$1,568 90	$-114 76
NEXEN INC	NXY	65334H102	283	02/17/12	03/01/13	$7,782 50	$5,721 35	$2,061 15
NEXEN INC	NXY	65334H102	750	08/18/11	03/01/13	$20,625 00	$15,103 35	$5,521 65
NEXEN INC	NXY	65334H102	186	11/17/11	03/01/13	$5,115 00	$3,022 85	$2,092 15
ANALOG DEVICES INC	ADI	032654105	211	06/08/09	03/04/13	$9,560 49	$5,080 88	$4,479 61
CONOCOPHILLIPS	COP	20825C104	143	06/10/06	03/06/13	$8,229 22	$8,926 69	$-697 47
CONOCOPHILLIPS	COP	20825C104	5	03/03/07	03/06/13	$287 73	$276 24	$11 49
CONOCOPHILLIPS	COP	20825C104	85	07/27/06	03/06/13	$4,891 50	$4,745 94	$145 56
CONOCOPHILLIPS	COP	20825C104	232	02/28/12	03/06/13	$13,350 91	$13,759 95	$-409 04
CONOCOPHILLIPS	COP	20825C104	10	07/28/06	03/06/13	$575 47	$562 72	$12 75
SCHWAB CHARLES CORP NEW	SCHW	808513105	2430	10/18/11	03/14/13	$43,985 42	$29,652 08	$14,333 34
SCHWAB CHARLES CORP NEW	SCHW	808513105	224	09/14/11	03/14/13	$4,054 62	$2,631 66	$1,422 96
DEERE & CO	DE	244199105	150	09/13/10	03/28/13	$12,889 96	$10,464 23	$2,425 73
JARDEN CORP	JAH	471109108	0 5	11/15/10	04/01/13	$21 65	$10 71	$10 94
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	350	04/05/11	04/02/13	$11,192 65	$16,837 93	$-5,645 28
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	80	12/22/11	04/02/13	$2,558 32	$3,040 00	$-481 68
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	25	09/27/11	04/02/13	$799 47	$898 47	$-99 00
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	100	10/10/11	04/02/13	$3,197 90	$3,569 86	$-371 96
FREEPORT-MCMORAN COPPER & GOL	FCX	35671D857	125	09/30/11	04/02/13	$3,997 37	$3,817 53	$179 84
EXPEDITORS INTERNATIONAL WASH	EXPD	302130109	1547	06/10/09	04/05/13	$54,559 61	$54,176 09	$383 52
EXPEDITORS INTERNATIONAL WASH	EXPD	302130109	1669	08/10/11	04/05/13	$58,862 30	$70,882 76	$-12,020 46

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NEW GOLD INC CDA	NGD	644535106	566	03/29/10	04/08/13	$4,758 88	$2,451 91	$2,306 97
NEW GOLD INC CDA	NGD	644535106	577	03/26/12	04/08/13	$4,851 37	$5,526 10	$-674 73
NEW GOLD INC CDA	NGD	644535106	51	03/26/12	04/08/13	$428 80	$488 44	$-59 64
ALLIED NEV GOLD CORP	ANV	019344100	211	06/08/10	04/15/13	$2,535 89	$4,180 02	$-1,644 13
ALLIED NEV GOLD CORP	ANV	019344100	525	06/07/10	04/15/13	$6,309 68	$10,280 76	$-3,971 08
ALLIED NEV GOLD CORP	ANV	019344100	216	03/26/12	04/15/13	$2,595 98	$6,902 28	$-4,306 30
HESS CORP	HES	42809H107	130	03/12/10	04/17/13	$8,695 48	$7,955 95	$739 53
HESS CORP	HES	42809H107	114	01/19/12	04/17/13	$7,625 27	$6,831 10	$794 17
HESS CORP	HES	42809H107	51	12/22/11	04/17/13	$3,411 30	$2,861 61	$549 69
DELL INC	DELL	24702R101	1450	03/28/11	04/23/13	$19,087 95	$21,749 86	$-2,661 91
DELL INC	DELL	24702R101	1800	08/01/07	04/23/13	$23,695 39	$50,166 00	$-26,470 61
DELL INC	DELL	24702R101	1575	12/18/08	04/23/13	$20,733 47	$17,986 50	$2,746 97
CRIMSON WINE GROUP LTD	CWGL	22662X100	0 3	10/19/07	04/30/13	$2 71	$4 32	$-1 61
SCANA CORP NEW	SCG	80589M102	215	02/10/09	05/03/13	$11,613 14	$7,413 97	$4,199 17
SCANA CORP NEW	SCG	80589M102	7	04/09/09	05/07/13	$375 78	$214 46	$161 32
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	99	03/23/10	05/07/13	$2,464 52	$2,546 25	$-81 73
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	96	06/10/10	05/07/13	$2,389 84	$2,323 03	$66 81
SCANA CORP NEW	SCG	80589M102	205	02/09/09	05/07/13	$11,004 89	$7,069 01	$3,935 88
SCANA CORP NEW	SCG	80589M102	2	02/10/09	05/07/13	$107 36	$68 97	$38 39
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	73	06/09/10	05/08/13	$1,824 35	$1,725 06	$99 29
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	111	06/10/10	05/08/13	$2,774 00	$2,686 00	$88 00
GREENLIGHT CAPITAL RE LTD CL A	GLRE	G4095J109	34	06/08/10	05/08/13	$849 69	$790 36	$59 33
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	537	08/22/08	05/14/13	$10,298 25	$10,265 67	$32 58
ISHARES TR FTSE XINHAU HK CHIN	FXI	464287184	142	10/06/11	05/14/13	$5,373 16	$4,436 04	$937 12
NORSK HYDRO A S	NHYD Y	656531605	52	10/06/10	05/14/13	$231 80	$329 68	$-97 88
NORSK HYDRO A S	NHYD Y	656531605	30	07/23/10	05/14/13	$133 73	$166 80	$-33 07
NORSK HYDRO A S	NHYD Y	656531605	259	07/09/10	05/14/13	$1,154 51	$1,411 55	$-257 04
NORSK HYDRO A S	NHYD Y	656531605	26	04/12/12	05/14/13	$115 90	$136 50	$-20 60

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ISHARES MSCI THAILAND INDEX FU	THD	464286624	16	01/20/09	05/14/13	$1,524 17	$357 92	$1,166 25
SEADRILL LIMITED SHS	SDRL	G7945E105	33	07/09/10	05/14/13	$1,315 35	$670 54	$644 81
SEADRILL LIMITED SHS	SDRL	G7945E105	3	01/11/11	05/14/13	$119 58	$112 46	$7 12
STATOIL ASA SPONSORED ADR	STO	85771P102	109	07/09/10	05/14/13	$2,602 89	$2,211 77	$391 12
NEW GOLD INC CDA	NGD	644535106	1025	03/29/10	05/14/13	$7,221 78	$4,440 30	$2,781 48
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	44	04/01/11	05/14/13	$1,750 89	$2,094 59	$-343 70
TELENOR ASA SPONSORED ADR	TELN Y	87944W105	8	07/09/10	05/14/13	$543 27	$337 20	$206 07
TELENOR ASA SPONSORED ADR	TELN Y	87944W105	30	10/06/10	05/14/13	$2,037 25	$1,362 90	$674 35
NEW GOLD INC CDA	NGD	644535106	1809	03/29/10	05/15/13	$11,913 99	$7,836 59	$4,077 40
CME GROUP INC	CME	12572Q105	227	03/05/09	05/15/13	$14,348 00	$8,314 55	$6,033 45
MARKET VECTORS GAMING ETF	BJK	57060U829	91	04/29/09	05/21/13	$3,970 29	$1,761 19	$2,209 10
MARKET VECTORS GAMING ETF	BJK	57060U829	377	03/13/09	05/21/13	$16,448 32	$5,675 24	$10,773 08
BERKSHIRE HATHAWAY INC DEL	BRK B	084670702	184	09/10/08	05/28/13	$20,601 60	$14,445 62	$6,155 98
PFIZER INC	PFE	717081103	185	02/21/07	05/29/13	$5,250 34	$5,002 89	$247 45
PFIZER INC	PFE	717081103	27	01/15/07	05/29/13	$766 27	$701 46	$64 81
PFIZER INC	PFE	717081103	18	12/31/06	05/29/13	$510 84	$467 91	$42 93
BRISTOL MYERS SQUIBB COMPANY	BMY	110122108	178	06/16/10	05/31/13	$8,351 42	$4,562 53	$3,788 89
AMERICAN CAP AGY CORP	AGNC	02503X105	254	06/08/11	06/03/13	$6,490 30	$7,782 56	$-1,292 26
FRANCO NEV CORP	FNNVF	351858105	39	09/23/11	06/05/13	$1,671 88	$1,465 05	$206 83
FRANCO NEV CORP	FNNVF	351858105	100	10/13/11	06/06/13	$4,323 30	$3,744 78	$578 52
FRANCO NEV CORP	FNNVF	351858105	105	09/23/11	06/06/13	$4,539 47	$3,944 35	$595 12
HEINZ H J CO	HNZ	423074103	600	11/18/09	06/10/13	$43,500 00	$25,267 61	$18,232 39
HEINZ H J CO	HNZ	423074103	171	04/13/12	06/10/13	$12,397 50	$9,050 41	$3,347 09
MFS EMERGING MKTS DEBT FUND	MEDI X	55273E640	7017 54	10/08/09	06/11/13	$105,894 74	$100,000 00	$5,894 74
MFS EMERGING MKTS DEBT FUND	MEDI X	55273E640	7158 2	09/18/09	06/11/13	$108,017 18	$100,000 00	$8,017 18
MFS EMERGING MKTS DEBT FUND	MEDI X	55273E640	14336 92	10/28/09	06/11/13	$216,344 09	$200,000 00	$16,344 09
MFS EMERGING MKTS DEBT FUND	MEDI X	55273E640	15082 96	08/12/09	06/11/13	$227,601 81	$200,000 00	$27,601 81
HUDSON CITY BANCORP INC	HCBK	443683107	1437	11/08/10	06/13/13	$12,035 10	$16,861 90	$-4,826 80

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HUDSON CITY BANCORP INC	HCBK	443683107	519	09/27/10	06/13/13	$4,346 70	$6,292 46	$-1,945 76
DUKE ENERGY CORP	DUK	26441C204	151	01/11/06	06/18/13	$10,289 28	$7,428 35	$2,860 93
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	222	01/10/06	06/20/13	$27,725 63	$11,901 70	$15,823 93
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	56	04/01/11	06/20/13	$2,167 44	$2,665 85	$-498 41
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	68	04/11/11	06/20/13	$2,631 89	$2,950 58	$-318 69
TELENOR ASA SPONSORED ADR	TELN Y	87944W105	42	07/09/10	06/20/13	$2,464 30	$1,770 30	$694 00
STATOIL ASA SPONSORED ADR	STO	85771P102	176	07/09/10	06/20/13	$3,713 07	$3,571 31	$141 76
NORSK HYDRO A S	NHYD Y	656531605	74	05/11/12	06/20/13	$300 80	$335 04	$-34 24
NORSK HYDRO A S	NHYD Y	656531605	88	10/06/11	06/20/13	$357 71	$415 36	$-57 65
CISCO SYSTEM INC	CSCO	17275R102	737	12/21/10	06/20/13	$17,993 76	$14,437 39	$3,556 37
CISCO SYSTEM INC	CSCO	17275R102	325	05/23/11	06/20/13	$7,934 84	$5,309 56	$2,625 28
SEADRILL LIMITED SHS	SDRL	G7945E105	63	07/09/10	06/20/13	$2,478 05	$1,280 11	$1,197 94
ADOBE SYSTEM INC	ADBE	00724F101	250	07/07/08	06/20/13	$11,135 65	$10,041 81	$1,093 84
NORSK HYDRO A S	NHYD Y	656531605	31	04/12/12	06/20/13	$126 01	$162 75	$-36 74
NORSK HYDRO A S	NHYD Y	656531605	52	01/24/12	06/20/13	$211 38	$268 84	$-57 46
SUNCOR ENERGY INC	SU	867224107	635	08/26/10	06/26/13	$18,317 91	$19,339 49	$-1,021 58
SUNCOR ENERGY INC	SU	867224107	4007	03/23/09	06/26/13	$115,590 32	$99,915 75	$15,674 57
SUNCOR ENERGY INC	SU	867224107	2360	09/28/11	06/26/13	$68,079 15	$64,940 59	$3,138 56
FRANCO NEV CORP	FNNVF	351858105	216	09/30/11	06/27/13	$7,200 66	$7,857 11	$-656 45
FRANCO NEV CORP	FNNVF	351858105	260	10/07/11	06/27/13	$8,667 47	$9,366 24	$-698 77
FRANCO NEV CORP	FNNVF	351858105	120	10/13/11	06/27/13	$4,000 37	$4,493 74	$-493 37
AFFILIATED MANAGERS GROUP	AMG	008252108	61	06/18/09	07/05/13	$10,010 83	$3,534 68	$6,476 15
STARWOOD HOTELS & RESORTS	HOT	85590A401	647	06/07/11	07/05/13	$41,442 21	$37,586 37	$3,855 84
AFFILIATED MANAGERS GROUP	AMG	008252108	556	10/22/07	07/05/13	$91,246 29	$71,232 78	$20,013 51
EXELON CORP	EXC	30161N101	49	11/21/11	07/09/13	$1,501 91	$2,066 58	$-564 67
QUALCOMM INC	QCOM	747525103	3081	01/16/09	07/10/13	$183,958 69	$109,906 97	$74,051 72
QUALCOMM INC	QCOM	747525103	1669	06/21/10	07/10/13	$99,651 75	$59,783 58	$39,868 17
SEMPRA ENERGY	SRE	816851109	126	01/11/06	07/10/13	$10,289 46	$5,882 94	$4,406 52

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ISHARES MSCI POLAND	EPOL	46429B606	9	05/11/12	07/12/13	$229 53	$209 18	$20 35
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	204	07/09/10	07/12/13	$4,717 58	$4,152 44	$565 14
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	26	07/08/09	07/12/13	$601 26	$406 12	$195 14
ISHARES INC MSCI AUSTRALIA IND	EWA	464286103	14	01/20/09	07/12/13	$323 75	$165 76	$157 99
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	203	01/12/10	07/12/13	$3,426 84	$4,294 69	$-867 85
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	110	04/06/10	07/12/13	$1,856 91	$2,207 54	$-350 63
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	74	07/23/10	07/12/13	$1,249 19	$1,288 34	$-39 15
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	32	07/09/10	07/12/13	$540 19	$530 79	$9 40
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	69	10/06/11	07/12/13	$1,164 79	$1,059 87	$104 92
ISHARES INC MSCI AUSTRIA INDEX	EWO	464286202	55	01/24/12	07/12/13	$928 45	$840 38	$88 07
ISHARES INC MSCI CDA INDEX FD	EWC	464286509	33	10/06/11	07/12/13	$897 75	$854 66	$43 09
ISHARES INC MSCI CDA INDEX FD	EWC	464286509	246	01/20/09	07/12/13	$6,692 30	$3,997 50	$2,694 80
ISHARES MSCI THAILAND INDEX FU	THD	464286624	83	01/20/09	07/12/13	$6,491 72	$1,856 71	$4,635 01
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	1094	08/22/08	07/12/13	$20,160 21	$20,913 67	$-753 46
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	663	04/05/11	07/12/13	$12,217 75	$12,150 93	$66 82
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	314	01/24/12	07/12/13	$5,786 39	$5,240 35	$546 04
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	69	10/06/11	07/12/13	$1,271 53	$1,057 54	$213 99
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	580	07/23/10	07/12/13	$10,688 23	$8,856 60	$1,831 63
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	490	07/09/10	07/12/13	$9,029 71	$7,062 81	$1,966 90
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	588	10/17/08	07/12/13	$10,835 65	$7,755 26	$3,080 39
ISHARES INC MSCI UNITED KINGDO	EWU	464286699	359	04/06/09	07/12/13	$6,615 64	$3,981 31	$2,634 33
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	398	01/05/11	07/12/13	$9,635 17	$9,673 97	$-38 80
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	64	07/23/10	07/12/13	$1,549 37	$1,411 83	$137 54
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	413	01/24/12	07/12/13	$9,998 31	$8,547 03	$1,451 28
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	308	07/08/09	07/12/13	$7,456 37	$5,984 55	$1,471 82
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	480	04/06/09	07/12/13	$11,620 31	$8,683 24	$2,937 07
ISHARES INC MSCI FRANCE INDEX	EWQ	464286707	191	01/20/09	07/12/13	$4,623 91	$3,327 18	$1,296 73
ISHARES MSCI TURKEY INDEX FUND	TUR	464286715	242	04/12/12	07/12/13	$13,689 45	$12,634 14	$1,055 31

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ISHARES INC MSCI SWITZERLAND I	EWL	464286749	13	07/09/10	07/12/13	$386 44	$272 32	$114 12
ISHARES INC MSCI SWITZERLAND I	EWL	464286749	219	01/20/09	07/12/13	$6,510 10	$3,534 66	$2,975 44
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	64	05/11/12	07/12/13	$3,476 10	$3,603 68	$-127 58
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	15	10/06/11	07/12/13	$814 71	$720 46	$94 25
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	17	07/08/09	07/12/13	$923 34	$604 55	$318 79
ISHARES INC MSCI SOUTH KOREA I	EWY	464286772	160	04/06/09	07/12/13	$8,690 23	$5,021 97	$3,668 26
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	54	04/12/12	07/12/13	$1,382 99	$1,209 07	$173 92
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	765	04/06/10	07/12/13	$19,592 38	$16,820 44	$2,771 94
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	241	01/24/12	07/12/13	$6,172 24	$5,040 39	$1,131 85
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	493	07/08/09	07/12/13	$12,626 19	$8,326 28	$4,299 91
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	71	04/06/09	07/12/13	$1,818 38	$1,133 59	$684 79
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	41	03/07/11	07/12/13	$485 18	$432 94	$52 24
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	2110	04/12/12	07/12/13	$24,969 09	$20,761 34	$4,207 75
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	400	10/06/09	07/12/13	$4,733 48	$3,924 00	$809 48
ISHARES INC MSCI JAPAN INDEX F	EWJ	464286848	2661	10/06/11	07/12/13	$31,489 46	$25,186 10	$6,303 36
ISHARES MSCI POLAND	EPOL	46429B606	207	07/07/11	07/12/13	$5,279 17	$7,706 48	$-2,427 31
ISHARES MSCI POLAND	EPOL	46429B606	20	08/05/11	07/12/13	$510 06	$699 86	$-189 80
ISHARES MSCI POLAND	EPOL	46429B606	79	07/09/10	07/12/13	$2,014 76	$2,047 96	$-33 20
ISHARES MSCI POLAND	EPOL	46429B606	155	10/06/11	07/12/13	$3,953 00	$3,744 37	$208 63
ISHARES MSCI POLAND	EPOL	46429B606	51	01/24/12	07/12/13	$1,300 67	$1,223 24	$77 43
TORCHMARK CORP	TMK	891027104	97	03/06/09	07/18/13	$6,738 80	$1,061 72	$5,677 08
TORCHMARK CORP	TMK	891027104	63	08/01/07	07/18/13	$4,376 75	$2,568 60	$1,808 15
OMNICOM GROUP INC	OMC	681919106	133	05/18/10	07/29/13	$8,725 75	$5,479 60	$3,246 15
OMNICOM GROUP INC	OMC	681919106	158	04/23/10	07/29/13	$10,365 93	$6,817 70	$3,548 23
MICROSOFT CORP	MSFT	594918104	262	08/01/07	07/30/13	$8,313 90	$7,689 70	$624 20
MICROSOFT CORP	MSFT	594918104	585	07/11/07	07/30/13	$18,563 48	$17,292 37	$1,271 11
SCHWAB CHARLES CORP NEW	SCHW	808513105	1344	09/14/11	07/31/13	$29,880 09	$15,789 98	$14,090 11
CABLEVISION SYS CORP CL A	CVC	12686C109	432	08/30/11	07/31/13	$8,133 73	$7,738 59	$395 14

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Bank of America Private Wealth Management

IM GRAHAM FOUNDATION

THE GRAHAM FOUNDATION
FEIN 57-0805774
Form 990-PF FYE 8/31/2013
Schedule 5
Capital Gains and Losses Worksheet, Line 1

Long term transactions

This category includes sales of assets held more than 12 months

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
CABLEVISION SYS CORP CL A	CVC	12686C109	90	07/22/11	07/31/13	$1,694 53	$2,340 68	$-646 15
CABLEVISION SYS CORP CL A	CVC	12686C109	76	01/11/06	07/31/13	$1,430 93	$680 82	$750 11
KINDER MORGAN INC DEL	KMI	49456B101	166	05/18/12	08/02/13	$6,209 39	$5,573 45	$635 94
KINDER MORGAN INC DEL	KMI	49456B101	398	12/22/11	08/02/13	$14,887 57	$12,278 66	$2,608 91
KINDER MORGAN INC DEL	KMI	49456B101	375	11/23/11	08/02/13	$14,027 23	$10,626 45	$3,400 78
CBS CORP NEW CL B	CBS	124857202	158	05/02/12	08/06/13	$8,430 29	$5,441 93	$2,988 36
CBS CORP NEW CL B	CBS	124857202	272	04/18/12	08/06/13	$14,512 91	$8,848 08	$5,664 83
VERIZON COMMUNICATIONS	VZ	92343V104	85	07/07/08	08/07/13	$4,236 75	$2,853 51	$1,383 24
VERIZON COMMUNICATIONS	VZ	92343V104	15	08/08/07	08/07/13	$747 66	$618 63	$129 03
APACHE CORP	APA	037411105	125	03/27/09	08/07/13	$10,190 44	$8,257 19	$1,933 25
AT&T INC	T	00206R102	454	02/23/05	08/07/13	$16,132 10	$10,941 94	$5,190 16
NORTHROP GRUMMAN CORP	NOC	666807102	156	11/09/07	08/14/13	$14,794 94	$11,248 60	$3,546 34
NORTHROP GRUMMAN CORP	NOC	666807102	60	08/01/07	08/14/13	$5,690 36	$4,127 01	$1,563 35
EXELON CORP	EXC	30161N101	530 1	10/10/11	08/20/13	$15,951 71	$21,566 46	$-5,614 75
EXELON CORP	EXC	30161N101	128 9	11/21/11	08/20/13	$3,878 84	$5,436 36	$-1,557 52
DEVON ENERGY CORPORATION NEW	DVN	25179M103	189	11/17/06	08/28/13	$10,889 31	$14,460 07	$-3,570 76
DEVON ENERGY CORPORATION NEW	DVN	25179M103	150	06/04/10	08/28/13	$8,642 31	$9,792 26	$-1,149 95
DEVON ENERGY CORPORATION NEW	DVN	25179M103	76	12/22/11	08/28/13	$4,378 77	$4,763 58	$-384 81
ROBERT HALF INTERNATIONAL INC	RHI	770323103	1474	02/02/11	08/28/13	$52,839 03	$46,781 52	$6,057 51
ROBERT HALF INTERNATIONAL INC	RHI	770323103	22	04/28/11	08/28/13	$788 64	$664 93	$123 71
DEVON ENERGY CORPORATION NEW	DVN	25179M103	100	05/13/10	08/28/13	$5,761 54	$6,808 43	$-1,046 89
DEVON ENERGY CORPORATION NEW	DVN	25179M103	93	02/09/12	08/28/13	$5,358 23	$6,169 85	$-811 62
Total long term gain/loss from sales:						$6,796,670 82	$5,923,146 33	$873,524 49

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Schedule 6
Capital Gains and Losses Worksheet, Line 2

Long term transactions with loss disallowed due to wash sale

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Portion subject to 988	Net gain or loss / Wash sale loss disallowed
DEVON ENERGY CORPORATION NEW	DVN	25179M103	25	10/25/06	01/15/13	$1,337 81	$1,746 23		$-408 42
								$0 00	$408 42
DEVON ENERGY CORPORATION NEW	DVN	25179M103	600	05/18/11	01/15/13	$32,107 37	$49,952 34		$-17,844 97
								$0 00	$17,844 97
DEVON ENERGY CORPORATION NEW	DVN	25179M103	126	03/22/08	01/15/13	$6,742 55	$13,582 41		$-6,839 86
								$0 00	$6,839 86
DEVON ENERGY CORPORATION NEW	DVN	25179M103	189	10/25/06	01/22/13	$10,232 71	$13,201 52		$-2,968 81
								$0 00	$2,968 81
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	68	03/22/11	01/23/13	$2,582 37	$2,910 20		$-327 83
								$0 00	$327 83
TEVA PHARMACEUTICAL INDS LTD	TEVA	881624209	100	03/12/11	01/23/13	$3,797 61	$4,701 07		$-903 46
								$0 00	$903 46
Total long term gain/loss from sales:						$56,800 42	$86,093 77		$-29,293 35
Total long term loss disallowed from wash sales:									$29,293 35
Total long term Section 988 translation gain/loss from securities subject to wash sale:								$0 00	

THE GRAHAM FOUNDATION
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Schedule 7
Part II, Line 10b - Corporate Stock Investments

Description	End of Year Units	Book Value	Fair Market Value
Abbott Labs	350.000	$ 9,309	$ 11,666
Abbvie Inc	350 000	10,094	14,914
Accenture Plc	2,324 000	84,488	167,909
ACI Worldwide Inc	122 000	5,622	5,938
Affiliated Managers Group	1,125 000	49,984	196,110
Air Lease Corp	928 000	21,106	23,942
Amazon Com Inc	140 000	12,012	39,337
American Express Co	1,357 000	37,549	97,582
American Intl Group Inc	1,170 000	40,505	54,358
Ametek In New	4,272 000	188,320	183,354
Amphenol Corp New	580 000	35,262	43,947
Anadarko Pete Corp	666.000	38,433	60,886
Analog Devices Inc	615 000	14,809	28,671
Anheuser Busch Inbev Sa/NV Sponsored Adr	545 000	37,613	50,876
Ansys Inc	2,430 000	134,570	204,071
Apollo Invt Corp	976 000	8,210	7,701
Apple Inc	105 000	13,843	51,158
Applied Matls Inc	1,271 000	19,485	19,205
Ashland Inc	243 000	13,528	21,275
Automatic Data Processing Inc	655 000	38,666	46,610
Autonation Inc	2,604 000	76,473	121,711
Avery Dennison Corp	730 000	30,196	31,427
Babcox & Wilcox Co	1,213 000	23,617	37,688
Bancorp Inc	332 000	4,263	5,249
Bard C R Inc	1,216 000	107,921	139,682
Baron Intl Growth Fund	18,691 589	300,000	322,430
Barrick Gold Corp	3,774 000	102,288	72,461
Baxter Intl Inc	1,343 000	64,797	93,419
BBCN Bancorp Inc	490 000	6,217	6,546
BE Aerospace Inc	228 000	14,588	15,547
Becton Dickinson & Co	833 000	61,287	81,118
Berkshire Hathaway Inc Del	492 000	38,086	54,720
Boston Scientific Corp	3,926 000	28,644	41,537
Brinker Intl Inc	114 000	4,395	4,559
Brinks Co	69 000	1,777	1,789
Bristol Myers Squibb Co	350 000	8,971	14,592
Broadridge Finl Solutions Inc	1,839 000	41,520	54,728
Brookfield Asset Mgmt Inc	3,679 000	139,689	127,772
Brookfield Global Income	9,300 000	172,420	200,313
Brookfield Property Partners LP	211 000	4,612	4,034
Brookfield Residential Pptys Inc	1,401 000	17,840	27,726
Cablevision NY Group	1,090 000	9,750	19,489
CBOE Holdgs Inc	304 000	8,768	14,005
CBS Corp	633 000	20,531	32,346
CEC Entmt Inc	87 000	2,851	3,521
Celanese Corp Del	200 000	9,609	9,848
Chevron Corp	605 000	49,795	73,465
China High Precision Automation Group Ltd Com	13,850.000	11,371	2,179
Chiquita Brands Intl Inc	194 000	1,648	2,392
Chubb Corp	1,608 000	73,721	133,738
C H Robinson Worldwide Inc	800.000	45,679	45,496
Cinemark Hldgs Inc	970 000	28,318	28,828
Cirrus Logic Corp	293.000	5,560	6,593
Cisco Sys Inc	2,850 000	46,561	66,434

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Schedule 7 (continued)
Part II, Line 10b - Corporate Stock Investments

Description	End of Year Units	Book Value	Fair Market Value
Citigroup Inc	1,097 000	$ 39,775	$ 53,018
Clorox Co	330 000	19,545	27,291
CNO Finl Group Inc	535 000	6,170	7,271
Coca Cola Co	1,119 000	37,391	42,723
Cognizant Technology Solutions	710.000	42,144	52,043
Colfax Corp	729.000	25,542	37,974
Columbia Sportswear Co	52 000	3,055	2,943
Commercial Metals Co	687 000	10,008	10,223
Computer Programs & Sys Inc	128 000	6,560	7,035
Conocophillips	1,440 000	58,616	96,466
Continental Res Inc	217 000	13,929	20,020
Convergys Corp	897 000	15,834	15,814
Core Laboratories NV	295 000	41,709	44,695
Credit Suisse	1,000,000 000	1,000,000	1,215,000
Crimson Wine Group Ltd	362 000	3,481	3,403
Ctrip Com Intl Ltd	1,358 000	30,171	62,495
CVS Caremark Corp	1,038 000	32,709	60,256
Devon Energy Corp New	2,139 000	149,841	122,116
Diageo Plc	380 000	29,433	47,300
Diebold Inc	652 000	19,994	18,626
Digital Globe Inc	772 000	16,423	23,314
Dish Network Corp	1,128 000	29,690	50,715
Disney Walt Co	485 000	16,101	29,503
Dodge & Cox International Stock	28,881 472	1,073,357	1,084,499
Dreamworks Animation Inc	5,054 000	116,429	143,028
Dr Pepper Snapple Inc	2,126 000	60,803	95,160
Duke Energy Corp	436 000	19,704	28,942
Dycom Inds Inc	124 000	2,350	3,151
Eaton Corp	503 000	26,108	31,850
Eaton Vance Tax Mgd Div	3,600 000	33,530	33,336
Ecolab Inc	530 000	33,851	48,416
El Paso Elec Co	197 000	7,479	6,777
EMC Corp	8,714 000	128,996	224,647
Emerson Elec Co	800 000	40,785	48,624
Endurance Speciality Hldgs Ltd	797 000	25,618	39,946
Enersys	58 000	2,625	2,974
Entergy Corp New	353 000	31,212	22,613
Exelon Corp	3,511 000	125,317	108,344
Expeditors Intl Washington Inc	503 000	20,357	20,402
Express Scripts Hldg Co	4,083 000	216,758	260,822
Exxon Mobil Corp	1,430 000	102,280	125,433
Family Dlr Stores Inc	394.000	26,525	28,049
First Amern Finl Corp	2,996 000	59,143	62,617
First Horizon Natl Corp	634 000	6,541	7,012
First Niagra Finl Group Inc	1,436 000	13,423	14,504
Forest City Enterprises Inc	766 000	8,705	13,711
General Elec Co	1,625.000	30,636	37,603
General Mtrs Co	1,575 000	51,129	53,676
Genuine Parts Co	549.000	26,216	42,278
Genworth Finl Inc	487 000	5,034	5,747
Glatfelter	282 000	6,678	7,225
Glaxosmithkline Plc	2,253 000	93,064	115,902
Global Pmts Inc	219 000	10,299	10,435
Google Inc	199 000	109,454	168,533

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Schedule 7 (continued)
Part II, Line 10b - Corporate Stock Investments

Description	End of Year Units	Book Value	Fair Market Value
Grace W R & Co Del New	510 000	$ 22,279	$ 40,979
Guess Inc	105 000	2,876	3,203
Haemonetics Corp	753 000	24,797	30,007
Harbor International Fund	15,721.917	928,508	1,021,767
Harmonic Inc	689 000	3,851	4,871
Hasbro Inc	829 000	18,690	37,786
HCC Ins Hldgs Inc	341 000	14,505	14,390
Health Mgmt Assoc Inc New	239.000	2,689	3,074
Health Net Inc	338 000	10,005	10,201
Hertz Global Hldgs Inc	1,666 000	41,760	40,034
Hologic Inc	1,382 000	31,233	29,492
Hospira Inc	5,453 000	174,926	212,831
Howard Hughes Corp	1,593 000	85,093	162,805
International Business Machs	218 000	17,797	39,942
International Rectifier Corp	102.000	2,154	2,436
Intersil Corp	541.000	4,198	5,610
Interxion Hldg NV	1,701.000	36,708	40,705
Invesco Ltd	1,559 000	40,327	47,682
Investment Technology Grp New	316.000	3,666	5,372
Investors Bancorp Inc	543 000	10,705	11,305
I Shares Intl Select Dvidend	13,900 000	453,835	473,295
I Shares MSCI Italy Capped	2,254 000	27,838	29,392
ITC Hldgs Corp	222 000	16,769	19,828
Janus Cap Group Inc	3,116 000	27,416	26,049
Jarden Corp	3,907 000	77,823	167,806
Jardine Strategic Hldgs Ltd	2,956 000	43,765	48,072
J P Morgan Alerian MLP Index Etn	13,750 000	500,055	622,863
J P Morgan Chase & Co	785 000	28,659	39,666
J P Morgan US Large Cap Core Plus Fund	63,420.808	1,500,000	1,657,185
Johnson & Johnson	1,902 000	123,072	165,607
Jubak Global Equity	28,763 183	300,000	264,334
Kohls Corp	597.000	27,250	30,632
L Brands Inc	1,413 000	53,312	81,474
Lazard Emerging Mkts Equity	27,146 271	575,000	481,032
Lender Processing Svcs Inc	246 000	6,760	7,872
Lennar Corp	212 000	4,947	6,744
Leucadia Natl Corp	3,623 000	118,376	90,321
Liberty Interactive Corp	2,000 000	36,046	49,259
Liberty Media Corp	1,630 000	77,944	222,462
M & T Bk Corp	413 000	30,822	47,099
Market Vectors Etf Tr	4,570.000	250,381	223,564
Masimo Corp	496 000	10,136	12,271
Mastercard Inc	468 000	93,627	238,189
Mattel Inc	1,218 000	27,351	95,223
McDonalds Corp	460 000	37,514	43,760
McKesson Corp	499 000	33,165	60,703
Medtronic Inc	3,665 000	152,192	189,664
Mercantile Bk Corp			17
MFS Ser Tr I	43,859 649	700,000	735,965
Microsoft Corp	4,742 000	131,911	159,473
Molson Coors Brewing Co	2,970 000	136,598	145,857
MSC Indl Direct Inc	232 000	16,605	17,635
MTS Sys Corp	154 000	9,329	9,266
Natioinal Fuel Gas Co N J	639 000	35,991	41,714

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Schedule 7 (continued)
Part II, Line 10b - Corporate Stock Investments

Description	End of Year Units	Book Value	Fair Market Value
Neuberger Berman Emerging Mkts	25,626 105	$ 450,000	$ 393,104
Nextera Energy Inc	330 000	21,462	26,737
Newmont Mng Corp	2,576 000	107,269	81,840
New York Cmnty Bancorp Inc	2,408 000	31,038	35,277
Nike Inc	735 000	34,964	46,327
Nisource Inc	1,151 000	21,397	33,678
Norfolk Southern Corp	775 000	46,880	56,327
Northrop Grumman Corp	1,034 000	68,585	96,038
Nuveen Tradewinds Global All-cap	28,493 752	710,000	703,511
Occidental Pete Corp Del	139 000	12,908	12,261
Oceaneering Intl Inc	263 000	18,503	20,461
Old Rep Intl Corp	2,897 000	47,100	41,137
Omnicom Group Inc	896 000	35,912	54,343
Oppenheimer Developing Mkt Fund	17,431 948	500,000	586,062
Oracle Corp	1,330 000	31,513	42,374
Orchard Supply Hardware Stores	55 000	3,146	25
Pebblebrook Hotel Tr	278 000	7,508	7,117
Pepsico Inc	2,355 000	151,840	187,764
Pfizer Inc	1,855 000	33,106	52,775
Pharmerica Corp	404 000	5,497	4,969
Phillips 66	573 000	21,217	32,897
Piedmont Nat Gas Inc	351 000	11,880	11,323
Pioneer Energy Svcs Corp	993 000	6,701	6,713
PNC Finl Svcs Group Inc	1,602 000	90,394	115,777
Powershares Water Resources Port	24,260 000	500,826	539,542
Praxair Inc	378 000	34,634	44,377
Privatebancorp Inc	285 000	5,546	6,219
Procter & Gamble Co	1,975 000	109,571	153,833
Qualcomm Inc	726 000	45,843	48,373
Range Res Corp	260 000	20,208	19,495
Regal Entmt Group	1,894.000	26,175	33,884
Robert Half Intl Inc	7,524 000	204,452	266,575
Rockwell Collins	554 000	29,500	39,346
Rouse Ppptys Inc	3,226 000	51,473	59,810
Rowe Price New Era Fund Inc	10,943 693	472,462	487,104
RS Global Natural Res Fund	26,716 538	1,000,000	978,360
RTI Intl Metals Inc	81 000	2,268	2,509
Saic Inc	4,206 000	57,671	63,384
Sally Beauty Hldgs Inc	462 000	13,504	12,072
Scana Corp New	368 000	11,274	17,708
Schwab Charles Corp New	3,272 000	37,963	68,319
Scripps Networks Interactive Inc	3,748 000	155,807	276,153
Sears CDA Inc	530 000	6,195	5,883
Sears Hldgs Corp	1,391.000	92,559	61,538
Sears Hometown & Outlet Stores	270 000	6,559	8,662
Sempra Energy	490 000	22,859	41,366
Sigma Aldrich Corp	665 000	24,094	54,986
Sodastream International Ltd	518 000	32,486	32,370
Sonoco Prods Co	507 000	14,546	19,033
Spirit Aerosystems Hldgs Inc	1,107 000	27,601	24,996
St Jude Med Inc	823 000	32,860	41,487
Stancorp Finl Group Inc	156 000	6,693	8,162
Stanley Black & Decker Inc	3,288 000	242,670	280,335
Staples Inc	1,891 000	27,079	26,304

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Schedule 7 (continued)
Part II, Line 10b - Corporate Stock Investments

Description	Units	End of Year Book Value	Fair Market Value
Starwood Hotels & Resorts	3,397.000	$ 179,381	$ 217,204
Starz	3,643 000	42,943	90,929
Suntrust Bks Inc	2,922 000	50,395	93,855
Swift Energy Co	612 000	7,897	6,903
Sykes Enterprises Inc	280 000	4,318	4,768
Symetra Finl Corp	573.000	7,738	9,896
Sysco Corp	1,111 000	34,317	35,574
T-Mobile US Inc	2,154 000	35,541	50,296
Taiwan Semiconductor Mfg Ltd	4,491.000	71,180	74,371
Target Corp	2,056 000	98,194	131,049
Teco Energy Inc	1,621 000	28,118	26,795
Telephone & Data Sys Inc	917 000	31,471	25,392
Terex Corp New	142 000	3,936	4,118
Tesoro Corp	176 000	9,130	8,156
Tertra Technologies Inc Del	507 000	4,636	5,957
Thornburg Intl Value Fund	24,356 298	700,000	705,846
Time Warner Inc	516.000	29,566	31,382
Torchmark Corp	788 000	8,625	54,285
Tortoise Mlp Fund Inc	6,850 000	164,087	196,253
Travelers Cos Inc	950 000	47,940	75,905
Tupperware Brands Corp	71 000	5,682	5,735
Ultra Pete Corp	942 000	20,758	19,499
Unilever N V	675 000	19,787	25,640
United Technologies Corp	482 000	27,245	48,506
US Bancorp Del	4,208 000	113,950	152,035
VCA Antech Inc	1,944 000	51,966	53,052
Verisk Analytics Inc	765 000	39,706	47,568
Veriphone Sys Inc	1,007 000	31,137	19,959
Viacom Inc	815 000	51,947	64,841
Visa Inc	250 000	30,104	43,688
Vistaprint NV	1,263 000	45,702	67,242
Wabco Hldgs Inc	441 000	31,545	34,394
Wabtec Corp	3,284 000	186,145	192,180
Wal-Mart Stores Inc	1,691 000	80,907	124,201
Waters Corp	2,429 000	206,391	240,107
Wells Fargo & Co	3,890 000	114,905	160,963
Wendys Co	12,227 000	58,056	93,047
Wiley John & Sons Inc	83 000	3,169	3,635
William Blair Fund Intl Small Cap Growth Fd Cl I	41,390 728	500,000	628,311
Wisdomtree Japan Hedged Equity Fund	4,995 000	233,973	218,931
WMS Inds Inc	147 000	3,726	3,778
WPX Energy Inc	1,493 000	27,024	27,858
Wyndham Worldwide Corp	69 000	4,137	4,116
Wynn Resorts Ltd	2,216 000	222,373	312,540
Xcel Energy Inc	661 000	13,874	18,455
Xerox Corp	3,960 000	34,497	39,521
Zimmer Hldgs Inc	461 000	26,782	36,460
3M Co	405 000	37,518	46,257
		$ 23,247,571	$ 27,394,652

THE GRAHAM FOUNDATION
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Schedule 8
Part II, Line 10c - Corporate Bond Investments

	End of Year		
Description	**Units**	**Book Value**	**Fair Market Value**
Berkshire Hathaway Fin Corp SR NT	500,000 000	$ 501,250	$ 580,665
Coca Cola Co SR NT	500,000 000	504,135	574,185
Conocophillips CDA Fdg Co	500,000 000	518,780	577,385
Federated Adjustable Rate Secs	65,582 755	647,302	641,586
HSBC USA Inc	1,000,000 000	1,000,000	1,300,200
J P Morgan Chase & Co Medium Term SR NT	500,000 000	501,130	512,534
Johnson & Johnson NT	500,000 000	553,305	573,183
Orchard Supply Hardware Stores	55 000	96	4
Pimco Emerging Mkt Currency Fund	103,721.660	1,064,371	1,027,139
Templeton Global Bd Fund Advisor Cl	58,888 679	800,000	743,764
		$ 6,090,369	$ 6,530,645

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Schedule 9
Part II, Line 13 - Other Investments

Description	Units	Book Value	Fair Market Value
	End of Year		
Allblue Ltd Subscnption Agreement	1 000	$ 1,046,783	$ 1,046,784
Aqr Dıversıfied Arbıtrage Fund	13,611.615	150,000	152,995
Aqr Managed Futures Strategy Fund	5,213 764	50,000	52,763
Arbıtrage Fund	19,054 878	250,000	243,902
Hıghbndge Statıstıcal Mkt Neutral Select	6,779.661	100,000	98,102
Maınstay Marketfield Fund	33,167.792	500,000	577,783
Pımco All Asset All Auth Fund Instl	28,328 612	300,000	286,969
Pımco Global Multı-Asset Fund	13,586 957	150,000	138,995
Tıtan Masters Internatıonal Fund	1 000	1,343,043	1,343,042
AG Mtg Invt Tr Inc	32 000	543	562
Amencan Cap Agy Corp	1,151 000	33,678	26,197
Annaly Cap Mgmt Inc	2,735 000	41,874	31,917
Apollo Coml Real Estate Fın Inc	324 000	5,659	4,866
Brandywıne Rlty Tr	1,339 000	8,897	17,166
Caplease Inc	611 000	4,271	5,200
Chatham Lodgıng	742 000	13,518	13,482
Colony Fınl Inc	830 000	18,111	16,409
CYS Invts Inc	1,726 000	18,361	13,256
Equıty Lıfestyle Ppptys Inc	732.000	25,025	25,437
Franklın Str Ppptys Corp	501 000	7,080	6,102
HCP Inc	806 000	21,907	32,828
Health Care Reıt Inc	606.000	21,821	37,233
ING Global Real Estate Fund	43,586 683	626,409	757,537
Inland Real Estate Corp	420 000	4,690	4,140
Ryman Hospıtalıty Pptys Inc	128 000	4,674	4,229
Starwood Ppty Tr Inc	332 000	9,080	8,277
Sun Communıtıes Inc	787.000	29,521	33,817
Sunstone Hotel Invs Inc	533 000	6,586	6,412
		$ 4,791,531	**$ 4,986,402**

THE GRAHAM FOUNDATION
FEIN: 57-0805774
Form 990-PF FYE 8/31/2013
Schedule 10
Part II, Line 15 - Other Assets

Description	Units	Book Value	Fair Market Value
Credit Suisse Commodity-Return Plus Strategy Fund Cl	12,620 759	120,000	94,277
Deutsche Bk Ag	575,000 000	575,000	526,700
Pimco Commodity Realreturn Strategy Fund	12,774 068	120,000	73,834
		$ 815,000	$ 694,811

23597

Form **8868**

(Rev January 2013)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions THE GRAHAM FOUNDATION	Employer identification number (EIN) or 57-0805774
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 531 SOUTH MAIN ST. ML-7	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions GREENVILLE SC 29601	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶ THE GRAHAM FOUNDATION
531 S. MAIN ST., STE ML-7
GREENVILLE SC 29601

Telephone No. ▶ 864-233-3666 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 04/15/14 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year ________ or

▶ [X] tax year beginning 09/01/12 , and ending 08/31/13 .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 24,119
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 9,934
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 14,185

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