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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

10/01, 2012, and ending

09/30, 2013

Name of foundation U/A FOR HELENE FULD HEALTH TRUST 10-205620		A Employer identification number 13-6309307
Number and street (or P.O. box number if mail is not delivered to street address) ONE HSBC CENTER, 23RD FLOOR		B Telephone number (see instructions) -
City or town, state, and ZIP code BUFFALO, NY 14203-2885		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 136,286,252.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,699,299.	2,713,644.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,808,077.			
	b Gross sales price for all assets on line 6a	32,412,951.			
	7 Capital gain net income (from Part IV, line 2)		6,777,184.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	260,261.	-225,830.			
12 Total. Add lines 1 through 11	9,767,637.	9,264,998.			
Expenses	13 Compensation of officers, directors, trustees, etc.	749,827.	524,879.		224,948.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest		1,078.		
	18 Taxes (attach schedule) (see instructions)	143,000.	19,560.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)		39,324.		
	24 Total operating and administrative expenses. Add lines 13 through 23	892,827.	584,841.		224,948.
	25 Contributions, gifts, grants paid	6,186,073.			6,186,073.
26 Total expenses and disbursements. Add lines 24 and 25	7,078,900.	584,841.		6,411,021.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,688,737.				
b Net investment income (if negative, enter -0-)		8,680,157.			
c Adjusted net income (if negative, enter -0-)					

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			
	2 Savings and temporary cash investments	3,860,081.	1,618,200.	1,618,200.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 5	40,502,502.	48,848,576.	64,902,245.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 6	60,068,223.	56,652,767.	69,765,807.
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	104,430,806.	107,119,543.	136,286,252.	
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)		NONE		
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	104,430,806.	107,119,543.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	104,430,806.	107,119,543.		
31 Total liabilities and net assets/fund balances (see instructions)	104,430,806.	107,119,543.		

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	104,430,806.
2 Enter amount from Part I, line 27a	2	2,688,737.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	107,119,543.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	107,119,543.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 32,331,143.		25,635,767.	6,695,376.		
b 81,808.			81,808.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			6,695,376.		
b			81,808.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	6,777,184.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	5,405,559.	118,964,335.	0.045438
2010	6,203,163.	121,560,799.	0.051029
2009	6,939,971.	113,039,809.	0.061394
2008	5,665,302.	99,123,523.	0.057154
2007	7,822,143.	136,284,187.	0.057396
2 Total of line 1, column (d)			2 0.272411
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 0.054482
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 128,613,842.
5 Multiply line 4 by line 3			5 7,007,139.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 86,802.
7 Add lines 5 and 6			7 7,093,941.
8 Enter qualifying distributions from Part XII, line 4			8 6,411,021.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.			
Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b.		1	173,603.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
3 Add lines 1 and 2		3	173,603.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	173,603.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	156,000.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	156,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	584.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	18,187.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☒ NONERefunded ☐	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?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		☒
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		☒
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.		
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		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		☒
If "Yes," attach the statement required by General Instruction T.		
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?	☒	
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	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NJ		
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	☒	
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		☒
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		☒

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of HSBC BANK USA Telephone no (800) 284-5866 Located at ONE HSBC CENTER, BUFFALO, NY ZIP+4 14203			
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			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years	☐ Yes	☒ No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	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)?

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
HSBC BANK USA P.O. BOX 4203, BUFFALO, NY 14240	TRUSTEE AS REQ'D	749,827.	-0-	-0-

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	128,789,406.
b	Average of monthly cash balances	1b	1,783,022.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	130,572,428.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	130,572,428.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,958,586.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	128,613,842.
6	Minimum investment return. Enter 5% of line 5	6	6,430,692.

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	6,430,692.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	173,603.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	173,603.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,257,089.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	6,257,089.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,257,089.

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	6,411,021.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,411,021.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,411,021.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				6,257,089.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years: 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	604,562.			
c From 2009	818,943.			
d From 2010	348,905.			
e From 2011	NONE			
f Total of lines 3a through e	1,772,410.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>6,411,021.</u>				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				6,257,089.
e Remaining amount distributed out of corpus	153,932.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,926,342.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,926,342.			
10 Analysis of line 9:				
a Excess from 2008	604,562.			
b Excess from 2009	818,943.			
c Excess from 2010	348,905.			
d Excess from 2011	NONE			
e Excess from 2012	153,932.			

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

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

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

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:

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

c Any submission deadlines:

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

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 12				6,186,073.
Total			▶ 3a	6,186,073.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	2,699,299.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	6,808,077.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue: a _____						
b FED TAX REFUND			18	185,365.		
c FROM PASSTHROUGHS			18	74,896.		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				9,767,637.		
13 Total. Add line 12, columns (b), (d), and (e)					13	9,767,637.

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

[illegible]

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

- | 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? | | Yes | No |
|---|--|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here Wayne M. Dzaak 01/10/2014 VP
Signature of officer or trustee Date Title

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

FOR HSBC BANK USA :

**Paid
Preparer
Use Only**

Print/Type preparer's name DANIEL G. DEPAOLI	Preparer's signature 	Date 01/10/2014	Check ☐ if self-employed	PTIN P00371138
Firm's name ▶ WTAS LLC			Firm's EIN ▶	
Firm's address ▶ 1177 AVENUE OF THE AMERICAS, 18 FL NEW YORK, NY 10036			Phone no. 646-213-5100	

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PASSTHROUGHS	74,896.	-225,830.
FEDERAL TAX REFUD - FYE '11	185,365.	
	-----	-----
TOTALS	260,261.	-225,830.
	=====	=====

FORM 990PF, PART I - INTEREST EXPENSE
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FROM PASSTHROUGHS	-----	1,078. -----
TOTALS	=====	1,078. =====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EST. TAX - 1ST QTR FY 2012	13,000.	
EST. TAX - 2ND QTR FY 2012	30,000.	
EST. TAX - 3RD QTR FY 2012	55,000.	
EST. TAX - 4TH QTR FY 2012	45,000.	18,909.
FOREIGN TAX		651.
FROM PASSTHROUGHS		
	-----	-----
TOTALS	143,000.	19,560.
	=====	=====

U/A FOR HELENE FULD HEALTH TRUST 10-205620

13-6309307

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CTF EXPENSE		30,795.
FROM PASSTHROUGHS		8,529.
TOTALS	-----	-----
	=====	=====
		39,324.

U/A FOR HELENE FULD HEALTH TRUST 10-205620

13-6309307

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENTS	40,502,502.	48,848,576.	64,902,245.
	-----	-----	-----
TOTALS	40,502,502.	48,848,576.	64,902,245.
	=====	=====	=====

U/A FOR HELENE FULD HEALTH TRUST 10-205620

13-6309307

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
SEE ATTACHED STATEMENTS	C	60,068,223.	56,652,767.	69,765,807.
TOTALS		60,068,223.	56,652,767.	69,765,807.
		=====	=====	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	80,932.00	-----
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	80,932.00	----- =====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	876.00	-----
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	876.00	----- =====

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

TRUSTEES OF COLUMBIA UNIVERSITY

ADDRESS:

615 WEST 131 STREET, MC8741

NEW YORK, NY 10027

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 165,000.

RECIPIENT NAME:

UNIVERSITY OF DELAWARE

ADDRESS:

25 N. COLLEGE AVE

NEWARK, DE 19716

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 165,000.

RECIPIENT NAME:

JOHNS HOPKINS UNIVERSITY

ADDRESS:

1101 EAST 33RD STREET

BALTIMORE, MD 21218

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 944,073.

RECIPIENT NAME:

NEW YORK UNIVERSITY
DIVISION OF NURSING

ADDRESS:

246 GREENE STREET
NEW YORK, NY 10003-6677

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 320,000.

RECIPIENT NAME:

UNIVERSITY OF SAN DIEGO

ADDRESS:

5998 ALCALA PARK
SAN DIEGO, CA 92110

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 165,000.

RECIPIENT NAME:

RUSH UNIVERSITY MEDICAL CENTER
SCHOOL OF NURSING

ADDRESS:

1700 WEST VAN BUREN STREET
CHICAGO, IL 60612

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 165,000.

=====

RECIPIENT NAME:

UNIVERSITY OF PORTLAND

SCHOOL OF NURSING

ADDRESS:

5000 NORTH WILLAMETTE BLVD

PORTLAND, OR 97203-5798

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C) (3)

AMOUNT OF GRANT PAID 320,000.

RECIPIENT NAME:

DUKE UNIVERSITY

ADDRESS:

2106 CAMPUS DR

DURHAM, NC 27708

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C) (3)

AMOUNT OF GRANT PAID 320,000.

RECIPIENT NAME:

UNIVERSITY OF MIAMI

ADDRESS:

PO BOX 248106

CORAL GABLES, FL 33146

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C) (3)

AMOUNT OF GRANT PAID 165,000.

RECIPIENT NAME:

TTEE OF UNIVERSITY OF PENNSYLVANIA
SCHOOL OF NURSING CLAIRE M FAGIN HA

ADDRESS:

ROOM 4005 418 CURIE BOULEVARD
PHILADELPHIA, PA 19104-6096

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C) (3)

AMOUNT OF GRANT PAID1,197,000.

RECIPIENT NAME:

OHIO ST UNIVERSITY FDN
SCHOOL OF NURSING

ADDRESS:

281 W. LANDE AVE
COLUMBUS, OH 43210

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C) (3)

AMOUNT OF GRANT PAID 320,000.

RECIPIENT NAME:

TRUSTEES OF BOSTON COLLEGE

ADDRESS:

140 COMMONWEALTH AVE
CHESTNUT HILL, MA 02467

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C) (3)

AMOUNT OF GRANT PAID 320,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

UNIVERSITY OF ARIZONA

ADDRESS:

1212 EAST UNIVERSITY BOULEVARD

TUSCON, AZ 85721

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 320,000.

RECIPIENT NAME:

EMORY UNIVERSITY

ADDRESS:

201 DOWMAN DR

ATLANTA, GA 30322

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

TO PROMOTE PRG & STUDY IN THE NURSING FIELD

FOUNDATION STATUS OF RECIPIENT:

501(C)(3)

AMOUNT OF GRANT PAID 1,300,000.

TOTAL GRANTS PAID:

6,186,073.

=====



U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

HSBC Private Bank

Holdings Summary

As of September 30, 2013
Reporting Currency: USD

Description	Total Cost	Market Value*	% of Asset Class	% of Total Market Value
Cash, Deposits and Money Markets				
US Money Market Funds	1,618,200.47	1,618,200.47	100.00	1.19
TOTAL CASH, DEPOSITS AND MONEY MARKETS	\$1,618,200.47	\$1,618,200.47	100.00	1.19
Fixed Income				
Diversified Investment Funds	23,364,250.48	23,119,566.78	89.81	16.96
US Closed-End Fixed Inc Mutual Funds	2,830,843.91	2,621,941.71	10.19	1.92
TOTAL FIXED INCOME	\$26,195,094.39	\$25,741,508.49	100.00	18.89
Equities				
US Common Stocks	48,848,576.14	64,902,244.73	59.58	47.62
Closed End Equities Mutual Funds	12,395,948.12	16,929,602.25	15.54	12.42
US Equity Mutual Funds	18,061,724.01	27,094,695.55	24.87	19.88
TOTAL EQUITIES	\$79,306,248.27	\$108,926,542.53	100.00	79.92
TOTAL MARKET VALUE	\$107,119,543.13	\$136,286,251.49	100.00	100.00

*Market value includes accrued income for Fixed Income Assets.



HSBC Private Bank

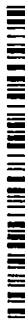
Detailed Holdings

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

As of September 30, 2013
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Yield (%)
Cash, Deposits and Money Markets						
GOLDMAN SACHS FINL SQ PRIME OBLIG-I CUSIP: 609999AD9	1,094,798.21	1,094,798.21	1.00	1,094,798.21	0.80	0.02
GOLDMAN SACHS FINL SQ PRIME OBLIG-I - INCOME CUSIP: 609999AD9	523,402.26	523,402.26	1.00	523,402.26	0.38	0.02
TOTAL CASH, DEPOSITS AND MONEY MARKETS		\$1,618,200.47		\$1,618,200.47	1.19	

Description	Shares/Par	Total Cost	Average Cost	Current Price	Accrued Income	Total Market Value Including Accrued Income	% of Total Market Value	Estimated Annual Income	Yield to Maturity %
Fixed Income									
Diversified Investment Funds									
HSBC BANK USA NA TAXABLE BOND FUND Ticker: DBTF, CUSIP: 568998AD0	427,055.779	23,364,250.48	54.71	54.0008	58,213.07	23,119,566.78	16.96	722,138.51	0.00
Total Diversified Investment Funds		\$23,364,250.48			\$58,213.07	\$23,119,566.78	16.96	\$722,138.51	





U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

HSBC Private Bank

Detailed Holdings

As of September 30, 2013
Reporting Currency: USD

Description	Shares/Par	Total Cost	Average Cost	Current Price	Accrued Income	Total Market Value Including Accrued Income	% of Total Market Value	Estimated Annual Income	Yield to Maturity %
Fixed Income (continued)									
US Closed-End Fixed Inc Mutual Funds									
MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC Ticker: EDD, CUSIP: 617477104	50,431,000	863,535.61	17.12	14.0999	12,607.75	723,679.81	0.53	50,431.00	0.00
SPDR BARCLAYS HIGH YIELD BOND ETF Ticker: JNK, CUSIP: 78464A417	32,500,000	1,318,001.00	40.55	39.8450	0.00	1,294,962.50	0.95	82,550.00	0.00
WESTERN ASSET EMERGING MARKETS INCOME FUND INC Ticker: EMD, CUSIP: 95766E103	48,110,000	649,307.30	13.50	12.5400	0.00	603,299.40	0.44	49,072.20	0.00
Total US Closed-End Fixed Inc Mutual Funds		\$2,830,843.91			\$12,607.75	\$2,621,941.71	1.92	\$182,053.20	
TOTAL FIXED INCOME		\$26,195,094.39			\$70,820.82	\$25,741,508.49	18.89	\$904,191.71	

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities							
US Common Stocks							
AFFILIATED MANAGERS GROUP INC Ticker: AMG, CUSIP: 008252108	7,083.00	1,167,801.55	182.6400	1,293,639.12	0.95	0.00	0.00
ALLSTATE CORP Ticker: ALL, CUSIP: 020002101	12,609.00	490,503.97	50.5500	637,384.95	0.47	12,609.00	1.98
AMAZON COM INC Ticker: AMZN, CUSIP: 023135106	3,216.00	752,581.24	312.6400	1,005,450.24	0.74	0.00	0.00



HSBC Private Bank

Detailed Holdings

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

As of September 30, 2013
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
AMERICAN INTERNATIONAL GROUP Ticker: AIG, CUSIP 026874784	30,833.00	1,151,940.41	48.6300	1,499,408.79	1.10	12,333.20	0.82
APPLE INC Ticker: AAPL, CUSIP 037833100	4,905.00	1,071,994.48	476.7500	2,338,458.75	1.72	59,841.00	2.56
AUTOMATIC DATA PROCESSING INC Ticker: ADP, CUSIP 053015103	13,148.00	587,664.33	72.3800	951,652.24	0.70	22,877.52	2.40
BAKER HUGHES INC Ticker: BHI, CUSIP 057224107	26,021.00	1,247,352.55	49.1000	1,277,631.10	0.94	15,612.60	1.22
CAPITAL ONE FINANCIAL CORP Ticker: COF, CUSIP 14040H105	16,928.00	790,838.58	68.7400	1,163,630.72	0.85	20,313.60	1.75
CHEVRON CORPORATION Ticker: CVX, CUSIP 166764100	13,380.00	1,002,721.27	121.5000	1,625,670.00	1.19	53,520.00	3.29
CISCO SYSTEMS INC Ticker: CSCO, CUSIP 17275R102	48,695.00	863,369.57	23.4310	1,140,972.55	0.84	33,112.60	2.90
CITIGROUP INC Ticker: C, CUSIP 172967424	22,672.00	1,017,968.49	48.5100	1,099,818.72	0.81	906.88	0.08
CITRIX SYS INC Ticker: CTXS, CUSIP 177376100	16,079.00	925,978.61	70.6100	1,135,338.19	0.83	0.00	0.00
COACH INC Ticker: COH, CUSIP 189754104	14,012.00	792,254.35	54.5300	764,074.36	0.56	18,916.20	2.48
COSTCO WHOLESALE CORP NEW Ticker: COST, CUSIP 22160K105	10,839.00	1,139,392.60	115.1700	1,248,327.63	0.92	13,440.36	1.08





U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

HSBC Private Bank

Detailed Holdings

As of September 30, 2013
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
DANAHER CORP Ticker: DHR, CUSIP: 235851102	22,146.00	845,936.41	69.3200	1,535,160.72	1.13	2,214.60	0.14
DISNEY WALT CO NEW Ticker: DIS, CUSIP: 254687106	20,645.00	953,364.53	64.4900	1,331,396.05	0.98	15,483.75	1.16
DU PONT E I DE NEMOURS & CO Ticker: DD, CUSIP: 263534109	19,255.00	731,561.00	58.5600	1,127,572.80	0.83	34,659.00	3.07
EBAY INC Ticker: EBAY, CUSIP: 278642103	22,556.00	1,282,916.68	55.7950	1,258,512.02	0.92	0.00	0.00
EXXON MOBIL CORPORATION Ticker: XOM, CUSIP: 30231G102	13,866.00	418,811.18	86.0400	1,193,030.64	0.88	34,942.32	2.93
FREEPORT-MCMORAN COPPER AND GOLD INC Ticker: FCX, CUSIP: 35671D857	24,883.00	809,048.05	33.0800	823,129.64	0.60	31,103.75	3.78
GENERAL ELECTRIC CORP Ticker: GE, CUSIP: 369604103	78,781.00	534,497.46	23.8900	1,882,078.09	1.38	59,873.56	3.18
GILEAD SCIENCES INC Ticker: GILD, CUSIP: 375558103	25,252.00	530,379.62	62.8700	1,587,593.24	1.16	0.00	0.00
GOOGLE INC-CL A Ticker: GOOG, CUSIP: 38259P508	1,970.00	1,158,255.86	875.9100	1,725,542.70	1.27	0.00	0.00
HERTZ GLOBAL HOLDINGS INC Ticker: HTZ, CUSIP: 42805T105	38,238.00	939,836.55	22.1600	847,354.08	0.62	0.00	0.00
HEWLETT PACKARD CO Ticker: HPQ, CUSIP: 428236103	24,960.00	619,070.14	20.9900	523,910.40	0.38	14,501.76	2.77



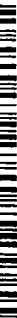
HSBC Private Bank

Detailed Holdings

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

As of September 30, 2013
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
ILLUMINA INC Ticker: ILMN, CUSIP: 452327109	11,445.00	571,547.60	80.8300	925,099.35	0.68	0.00	0.00
INTEL CORP Ticker: INTC, CUSIP: 458140100	25,028.00	605,254.62	22.9210	573,666.79	0.42	22,525.20	3.93
JP MORGAN CHASE & CO Ticker: JPM, CUSIP: 46625H100	29,831.00	1,181,028.65	51.6900	1,541,964.39	1.13	45,343.12	2.94
LAS VEGAS SANDS Ticker: LVS, CUSIP: 517834107	18,755.00	778,069.93	66.4200	1,245,707.10	0.91	26,257.00	2.11
MARATHON OIL CORP Ticker: MRO, CUSIP: 565849106	26,455.00	576,776.55	34.8800	922,750.40	0.68	20,105.80	2.18
MCDONALDS CORP Ticker: MCD, CUSIP: 580135101	8,975.00	835,718.90	96.2100	863,484.75	0.63	29,079.00	3.37
MERCK & CO INC Ticker: MRK, CUSIP: 58933Y105	28,088.00	1,061,453.95	47.6090	1,337,241.59	0.98	48,311.36	3.61
METLIFE INC Ticker: MET, CUSIP: 59156R108	32,680.00	1,018,899.91	46.9500	1,534,326.00	1.13	35,948.00	2.34
MONDELEZ INTERNATIONAL INC A Ticker: MDLZ, CUSIP: 609207105	37,719.00	1,160,653.44	31.4210	1,185,168.70	0.87	21,122.64	1.78
MORGAN STANLEY Ticker: MS, CUSIP: 617446448	49,723.00	1,195,293.16	26.9500	1,340,034.85	0.98	9,944.60	0.74
NORFOLK SOUTHERN CORP Ticker: NSC, CUSIP: 655844108	13,198.00	966,977.26	77.3500	1,020,865.30	0.75	27,451.84	2.69





U/A FOR HELENE FULD HEALTH TRUST
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HSBC Private Bank

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Equities (continued)							
NUCOR CORP Ticker: NUE, CUSIP: 670346105	13,104.00	584,236.60	49.0200	642,358.08	0.47	19,262.88	3.00
OCCIDENTAL PETE CORP Ticker: OXY, CUSIP: 674599105	13,528.00	1,144,606.30	93.5400	1,265,409.12	0.93	34,631.68	2.74
PEPSICO INC Ticker: PEP, CUSIP: 713448108	15,090.00	989,806.38	79.5000	1,199,655.00	0.88	34,254.30	2.86
QUALCOMM INC Ticker: QCOM, CUSIP: 747525103	16,385.00	906,149.57	67.3200	1,103,038.20	0.81	22,939.00	2.08
RAYTHEON COMPANY Ticker: RTN, CUSIP: 755111507	19,500.00	965,131.05	77.0700	1,502,865.00	1.10	42,900.00	2.85
ROPER INDS INC NEW Ticker: ROP, CUSIP: 776696106	7,707.00	951,462.57	132.8700	1,024,029.09	0.75	5,086.62	0.50
SALESFORCE.COM Ticker: CRM, CUSIP: 794661302	23,206.00	945,690.25	51.9100	1,204,623.46	0.88	0.00	0.00
SANDISK CORP Ticker: SNDK, CUSIP: 80004C101	10,054.00	606,650.32	59.5100	598,313.54	0.44	9,048.60	1.51
SCHLUMBERGER LTD Ticker: SLB, CUSIP: 806857108	15,080.00	914,272.99	88.3600	1,332,468.80	0.98	18,850.00	1.41
SNAP ON INC Ticker: SNA, CUSIP: 833034101	14,320.00	879,925.34	99.5000	1,424,840.00	1.05	21,766.40	1.53
STARBUCKS CORP Ticker: SBUX, CUSIP: 855244109	13,350.00	741,520.35	76.9700	1,027,549.50	0.75	11,214.00	1.09



HSBC Private Bank

Detailed Holdings

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

As of September 30, 2013
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Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
THE MOSAIC COMPANY Ticker: MOS, CUSIP 61945C103	27,878.00	1,518,465.30	43.0200	1,199,311.56	0.88	27,878.00	2.32
THERMO FISHER SCIENTIFIC INC Ticker TMO, CUSIP 883556102	13,233.00	853,512.88	92.1500	1,219,420.95	0.89	7,939.80	0.65
UNITED TECHNOLOGIES CORP Ticker UTX, CUSIP: 913017109	11,013.00	617,052.88	107.8200	1,187,421.66	0.87	23,567.82	1.98
UNITEDHEALTH GROUP INC Ticker UNH, CUSIP 91324P102	23,335.00	789,878.08	71.6100	1,671,019.35	1.23	26,135.20	1.56
US BANCORP NEW Ticker USB, CUSIP 902973304	35,300.00	1,216,253.61	36.5800	1,291,274.00	0.95	32,476.00	2.52
ZIMMER HLDGS INC Ticker ZMH, CUSIP 98956P102	15,525.00	1,210,023.20	82.1400	1,275,223.50	0.94	12,420.00	0.97
ZOETIS INC Ticker ZTS, CUSIP 98978V103	39,408.00	1,236,225.02	31.1200	1,226,376.96	0.90	10,246.08	0.84
Total US Common Stocks		\$48,848,576.14		\$64,902,244.73	47.62	\$1,102,966.64	
Closed End Equities Mutual Funds							
ISHARES COHEN & STEERS REIT ETF Ticker ICF, CUSIP: 464287564	19,000.00	920,700.01	76.8800	1,460,720.00	1.07	47,044.00	3.22
ISHARES RUSSELL MIDCAP VALUE ETF Ticker IWS, CUSIP 464287473	124,075.00	4,927,137.72	60.9100	7,557,408.25	5.55	137,723.25	1.82



U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

HSBC Private Bank

Detailed Holdings

As of September 30, 2013
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
ISHARES S&P MIDCAP 400 GROWTH ETF Ticker: IJK, CUSIP: 464287606	53,400.00	6,087,279.60	139.1100	7,428,474.00	5.45	77,697.00	1.05
SPDR S&P EMERGING EUROPE ETF Ticker: GUR, CUSIP: 78463XG08	12,000.00	460,830.79	40.2500	483,000.00	0.35	19,788.00	4.10
Total Closed End Equities Mutual Funds		\$12,395,948.12		\$16,929,602.25	12.42	\$282,252.25	
US Equity Mutual Funds							
FRANKLIN VALUE INVS S/C VALUE FD ADV CL Ticker: FVADX, CUSIP: 355148503	76,335.00	2,728,286.63	59.2000	4,519,032.00	3.32	48,014.72	1.06
HARDING LOEVNER INTL EQUITY PORT Ticker: HLMIX, CUSIP: 412295107	411,750.00	5,653,062.17	17.3800	7,156,215.00	5.25	53,527.50	0.75
IVY MID CAP GROWTH FUND CLASS I Ticker: IVMIX, CUSIP: 466001609	2,011.22	38,113.20	23.5200	47,303.92	0.03	0.00	0.00
JOHN HANCOCK III DISCIP VAL M/C FD CL IS Ticker: JVMIX, CUSIP: 47803W406	2,516.18	32,461.85	16.6600	41,919.63	0.03	213.88	0.51
LORD ABBETT DEVELOPING GROWTH FD CL I Ticker: LADYX, CUSIP: 544006505	220,000.00	3,716,469.08	31.9300	7,024,600.00	5.15	0.00	0.00
MFS INTERNATIONAL VALUE FUND CL I Ticker: MINIX, CUSIP: 55273E822	242,500.00	5,893,331.08	34.2500	8,305,625.00	6.09	124,645.00	1.50
Total US Equity Mutual Funds		\$18,061,724.01		\$27,094,695.55	19.88	\$226,401.10	
TOTAL EQUITIES		\$79,306,248.27		\$108,926,542.53	79.92	\$1,611,619.99	
TOTAL MARKET VALUE		\$107,119,543.13		\$136,286,251.49	100.00	\$2,516,139.51	