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

2012

Department of the Treasury
Internal Revenue Service

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

Open to public inspection

For calendar year 2012 or tax year beginning **NOV 1, 2012**, and ending **OCT 31, 2013**

Name of foundation ARRONSON FOUNDATION C/O JOSEPH C. KOHN, ESQUIRE		A Employer identification number 23-6259604
Number and street (or P O box number if mail is not delivered to street address) ONE SOUTH BROAD STREET	Room/suite 2100	B Telephone number 215-238-1700
City or town, state, and ZIP code PHILADELPHIA, PA 19107		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,652,771.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

ORIGINAL
For Testing Authorities

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		106.	106.		STATEMENT 1
4 Dividends and interest from securities		129,311.	129,311.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		76,853.			
b Gross sales price for all assets on line 6a		1,100,318.			
7 Capital gain net income (from Part IV, line 2)			76,853.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		23.	23.		STATEMENT 3
12 Total Add lines 1 through 11		206,293.	206,293.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		10,940.			10,940.
c Other professional fees STMT 5		56,284.	39,784.		16,500.
17 Interest					
18 Taxes STMT 6		3,380.	1,632.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		472.	0.		472.
24 Total operating and administrative expenses Add lines 13 through 23		71,076.	41,416.		27,912.
25 Contributions, gifts, grants paid		219,585.			219,585.
26 Total expenses and disbursements Add lines 24 and 25		290,661.	41,416.		247,497.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<84,368.>			
b Net investment income (if negative enter -0-)			164,877.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED APR 18 2014

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ARRONSON FOUNDATION
C/O JOSEPH C. KOHN, ESQUIRE

Form 990-PF (2012)

23-6259604

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	34,017.	19,688.	19,688.
	2 Savings and temporary cash investments	72,411.	212,961.	212,961.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	1,742,079.	2,631,570.	3,333,177.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	2,192,406.	1,092,326.	1,086,945.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	4,040,913.	3,956,545.	4,652,771.	
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	4,040,913.	3,956,545.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	4,040,913.	3,956,545.		
31 Total liabilities and net assets/fund balances	4,040,913.	3,956,545.		

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	4,040,913.
2 Enter amount from Part I, line 27a	2	<84,368.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,956,545.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,956,545.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,649.
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	1,649.
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	1,649.
6 Credits/Payments		
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,000.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	2,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.
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	350.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> 350. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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) <input checked="" type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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

N/A

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A		X	
14	The books are in care of ► JOSEPH C. KOHN, ESQUIRE Telephone no. ► 215-238-1700 Located at ► ONE SOUTH BROAD STREET, SUITE 2100, PHILADELPHIA, ZIP+4 ► 19107			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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 ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? 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? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH C. KOHN, ESQUIRE ONE SOUTH BROAD STREET, SUITE 2100 PHILADELPHIA, PA 19107	PRESIDENT, TREASURER 0.00	0.	0.	0.
EDITH KOHN ONE SOUTH BROAD STREET, SUITE 2100 PHILADELPHIA, PA 19107	VICE PRESIDENT, SECRETARY 0.00	0.	0.	0.
ELLEN KOHN ONE SOUTH BROAD STREET, SUITE 2100 PHILADELPHIA, PA 19107	VICE PRESIDENT 0.00	0.	0.	0.
AMY GOLDBERG ONE SOUTH BROAD STREET, SUITE 2100 PHILADELPHIA, PA 19107	VICE PRESIDENT 0.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,197,785.
b	Average of monthly cash balances	1b	193,250.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,391,035.
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	4,391,035.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,866.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,325,169.
6	Minimum investment return Enter 5% of line 5	6	216,258.

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		216,258.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,649.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,649.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	214,609.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	214,609.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	214,609.

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	247,497.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	247,497.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,649.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	245,848.

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				214,609.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008	8,590.			
c From 2009				
d From 2010	79,359.			
e From 2011				
f Total of lines 3a through e	87,949.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	247,497.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				214,609.
e Remaining amount distributed out of corpus	32,888.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	120,837.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	120,837.			
10 Analysis of line 9:				
a Excess from 2008	8,590.			
b Excess from 2009				
c Excess from 2010	79,359.			
d Excess from 2011				
e Excess from 2012	32,888.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 10

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM ROAD NORTH WALES, PA 19454</p>			GENERAL	10,000.
<p>ARDEN THEATRE COMPANY 40 N. 2ND STREET PHILADELPHIA, PA 19106</p>			GENERAL	3,000.
<p>JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET P.O. BOX 95000-4000 PHILADELPHIA, PA 19195</p>			GENERAL	100,000.
<p>SUPPORT CENTER FOR CHILD ADVOCATES 1900 CHERRY STREET PHILADELPHIA, PA 19103</p>			GENERAL	3,000.
<p>WHEATON COLLEGE 26 EAST MAIN STREET NORTON, MA 02766</p>			GENERAL	5,000.
<p>Total SEE CONTINUATION SHEET(S) ▶ 3a</p>				219,585.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total ▶ 3b</p>				0.

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	103 SHARES OF NU SKIN ENTERPRISES INC CMN CLASS A	P	07/11/12	02/21/13
b	77 SHARES OF KRATON PERFORMNC POLMERS INC. CMN	P	07/11/12	09/26/13
c	75 SHARES OF KRATON PERFORMNC POLMERS INC. CMN	P	07/11/12	09/25/13
d	41 SHARES OF MBIA INC CMN	P	07/11/12	12/17/12
e	13 SHARES OF ADVENT SOFTWARE INC CMN	P	07/11/12	12/17/12
f	27 SHARES OF KRATON PERFORMNC POLMERS INC. CMN	P	07/11/12	09/24/13
g	12 SHARES OF NU SKIN ENTERPRISES INC CMN CLASS A	P	07/11/12	03/01/13
h	13 SHARES OF ALEXANDER & BALDWIN, INC. CMN	P	07/11/12	12/17/12
i	20 SHARES OF KRATON PERFORMNC POLMERS INC. CMN	P	07/11/12	09/23/13
j	100 SHARES OF MICREL INC CMN	P	07/11/12	09/26/13
k	102 SHARES OF MICREL INC CMN	P	07/11/12	09/25/13
l	26 SHARES OF WORLD FUEL SERVICES CORP CMN	P	07/11/12	09/25/13
m	28 SHARES OF RITCHIE BROS. AUCTIONEERS INC CMN	P	07/11/12	09/25/13
n	27 SHARES OF RITCHIE BROS. AUCTIONEERS INC CMN	P	07/11/12	09/26/13
o	11 SHARES OF TEJON RANCH CO CMN	P	07/11/12	12/17/12

	(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	4,078.		4,652.	<574.>
b	1,496.		1,682.	<186.>
c	1,475.		1,639.	<164.>
d	325.		401.	<76.>
e	286.		348.	<62.>
f	537.		590.	<53.>
g	493.		542.	<49.>
h	370.		417.	<47.>
i	400.		437.	<37.>
j	899.		936.	<37.>
k	920.		955.	<35.>
l	956.		988.	<32.>
m	571.		598.	<27.>
n	551.		577.	<26.>
o	289.		314.	<25.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<574.>
b			<186.>
c			<164.>
d			<76.>
e			<62.>
f			<53.>
g			<49.>
h			<47.>
i			<37.>
j			<37.>
k			<35.>
l			<32.>
m			<27.>
n			<26.>
o			<25.>

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

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 27 SHARES OF WORLD FUEL SERVICES CORP CMN	P	07/11/12	09/26/13
b 32 SHARES OF ADVENT SOFTWARE INC CMN	P	07/11/12	03/01/13
c 9 SHARES OF WORLD FUEL SERVICES CORP CMN	P	07/11/12	09/24/13
d 1 SHARES OF ALLEGHANY CORP (DELAWARE) CMN	P	07/11/12	12/17/12
e 1 SHARES OF WHITE MTNS INS GROUP LTD CMN	P	07/11/12	12/17/12
f 0.5 SHARES OF NEWS CORPORATION CMN SERIES CLASS	P	07/11/12	07/01/13
g 525 SHARES OF CHARLES SCHWAB CORPORATION CMN	P	07/11/12	11/19/12
h 75 SHARES OF MC DONALDS CORP CMN	P	07/11/12	03/01/13
i 166 SHARES OF KRAFT FOODS GROUP, INC. CMN	P	07/11/12	11/14/12
j 75 SHARES OF 3M COMPANY CMN	P	07/11/12	04/24/13
k 225 SHARES OF COMCAST CORPORATION CMN CLASS A NON	P	07/11/12	02/08/13
l 400 SHARES OF MORGAN STANLEY CMN	P	08/17/12	03/01/13
m 125 SHARES OF NOBLE ENERGY INC CMN	P	07/11/12	03/01/13
n 175 SHARES OF APACHE CORP. CMN	P	07/11/12	07/18/13
o 100 SHARES OF APPLIED MATERIALS INC CMN	P	07/11/12	09/18/13

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,003.		1,026.	<23.>
b 834.		856.	<22.>
c 330.		342.	<12.>
d 331.		342.	<11.>
e 519.		529.	<10.>
f 8.			8.
g 6,746.		6,605.	141.
h 7,169.		6,710.	459.
i 7,415.		6,898.	517.
j 8,082.		6,584.	1,498.
k 8,394.		6,988.	1,406.
l 8,988.		5,831.	3,157.
m 13,782.		10,619.	3,163.
n 14,622.		14,773.	<151.>
o 1,595.		1,057.	538.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<23.>
b			<22.>
c			<12.>
d			<11.>
e			<10.>
f			8.
g			141.
h			459.
i			517.
j			1,498.
k			1,406.
l			3,157.
m			3,163.
n			<151.>
o			538.

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

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 100 SHARES OF APPLIED MATERIALS INC CMN	P	07/11/12	09/11/13
b 50 SHARES OF PENN NATIONAL GAMING INC CMN	P	07/11/12	03/01/13
c 50 SHARES OF DRESSER-RAND GROUP INC. CMN	P	07/11/12	03/01/13
d 50 SHARES OF NATIONAL OILWELL VARCO, INC. COMMON	P	07/11/12	03/01/13
e 100 SHARES OF WELLS FARGO & CO (NEW) CMN	P	07/11/12	03/01/13
f 100 SHARES OF AMERICAN INTL GROUP, INC. CMN	P	09/12/12	03/01/13
g 100 SHARES OF COMCAST CORPORATION CMN CLASS A NON	P	07/11/12	03/01/13
h 50 SHARES OF BOEING COMPANY CMN	P	07/11/12	03/01/13
i 100 SHARES OF CARNIVAL CORPORATION CMN	P	07/11/12	01/28/13
j 100 SHARES OF DELPHI AUTOMOTIVE PLC CMN	P	07/11/12	07/11/13
k 100 SHARES OF ILLINOIS TOOL WORKS CMN	P	07/11/12	03/01/13
l 400 SHARES OF APPLIED MATERIALS INC CMN	P	07/11/12	09/16/13
m 100 SHARES OF TIFFANY & CO CMN	P	07/11/12	03/01/13
n 200 SHARES OF CARMAX, INC. CMN	P	07/11/12	03/01/13
o 50 SHARES OF VISA INC. CMN CLASS A	P	07/11/12	03/01/13

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,601.		1,057.	544.
b 2,477.		2,121.	356.
c 2,895.		2,242.	653.
d 3,330.		3,369.	<39.>
e 3,521.		3,294.	227.
f 3,764.		3,397.	367.
g 3,812.		3,093.	719.
h 3,854.		3,605.	249.
i 3,906.		3,287.	619.
j 5,445.		2,633.	2,812.
k 6,154.		5,059.	1,095.
l 6,412.		4,226.	2,186.
m 6,815.		5,151.	1,664.
n 7,654.		5,230.	2,424.
o 7,860.		6,046.	1,814.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			544.
b			356.
c			653.
d			<39.>
e			227.
f			367.
g			719.
h			249.
i			619.
j			2,812.
k			1,095.
l			2,186.
m			1,664.
n			2,424.
o			1,814.

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

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 200 SHARES OF DELPHI AUTOMOTIVE PLC CMN	P	07/11/12	03/01/13
b 150 SHARES OF STARWOOD HOTELS & RESORTS CMN	P	07/11/12	03/01/13
c 200 SHARES OF CARMAX, INC. CMN	P	07/11/12	05/01/13
d 300 SHARES OF DELPHI AUTOMOTIVE PLC CMN	P	07/11/12	12/07/12
e 800 SHARES OF APPLIED MATERIALS INC CMN	P	07/11/12	03/01/13
f 300 SHARES OF CARMAX, INC. CMN	P	07/11/12	12/07/12
g 125 SHARES OF BOEING COMPANY CMN	P	07/11/12	04/11/13
h 300 SHARES OF COMCAST CORPORATION CMN CLASS A NON	P	07/11/12	04/03/13
i 100 SHARES OF FRANKLIN RESOURCES INC CMN	P	07/11/12	03/01/13
j 300 SHARES OF CARMAX, INC. CMN	P	07/11/12	05/15/13
k 400 SHARES OF COMCAST CORPORATION CMN CLASS A NON	P	07/11/12	04/02/13
l 500 SHARES OF CARNIVAL CORPORATION CMN	P	07/11/12	01/29/13
m 400 SHARES OF JPMORGAN CHASE & CO CMN	P	07/11/12	03/01/13
n 700 SHARES OF DIEBOLD INCORPORATED CMN	P	07/11/12	03/18/13
o 600 SHARES OF CARNIVAL CORPORATION CMN	P	07/11/12	01/30/13

(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 8,412.		5,265.	3,147.
b 9,006.		7,743.	1,263.
c 9,086.		5,230.	3,856.
d 10,163.		7,898.	2,265.
e 10,808.		8,453.	2,355.
f 10,851.		7,845.	3,006.
g 11,092.		9,012.	2,080.
h 11,907.		9,279.	2,628.
i 13,970.		10,975.	2,995.
j 14,495.		7,845.	6,650.
k 15,959.		12,372.	3,587.
l 19,417.		16,436.	2,981.
m 19,520.		13,811.	5,709.
n 20,166.		25,130.	<4,964.>
o 23,375.		19,723.	3,652.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(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			3,147.
b			1,263.
c			3,856.
d			2,265.
e			2,355.
f			3,006.
g			2,080.
h			2,628.
i			2,995.
j			6,650.
k			3,587.
l			2,981.
m			5,709.
n			<4,964.>
o			3,652.

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

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 325 SHARES OF BOEING COMPANY CMN	P	07/11/12	07/23/13
b 0.2 SHARES OF BANCO BRADESCO S.A. ADR CMN	P	04/02/13	04/02/13
c 0.6 SHARES OF CIELO S A SPONSORED ADR CMN	P	05/09/13	05/09/13
d 1 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONSO	P	07/13/12	03/06/13
e 2 SHARES OF PEARSON PLC SPON ADR SPONSORED ADR CM	P	07/13/12	03/15/13
f 4 SHARES OF NIDEC CORP SPONSORED ADR	P	08/10/12	12/21/12
g 12 SHARES OF GAZPROM ADR SPONSORED ADR CMN	P	07/13/12	07/02/13
h 4 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONSO	P	07/13/12	03/07/13
i 3 SHARES OF SMITH & NEPHEW PLC ADR CMN	P	07/13/12	02/20/13
j 19 SHARES OF KINGFISHER PLC SPONSORED ADR CMN	P	07/18/12	04/22/13
k 1 SHARES OF NOVO-NORDISK A/S ADR ADR CMN	P	07/13/12	01/18/13
l 12 SHARES OF SCHNEIDER ELECTRIC SA UNSPONSORED AD	P	07/13/12	01/18/13
m 4 SHARES OF REED ELSEVIER GROUP PLC SPONSORED ADR	P	07/13/12	01/18/13
n 2 SHARES OF SODEXO SPONSORED ADR CMN	P	02/22/13	08/28/13
o 21 SHARES OF KINGFISHER PLC SPONSORED ADR CMN	P	07/17/12	01/18/13

(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 34,871.		23,432.	11,439.
b 3.			3.
c 15.			15.
d 26.		17.	9.
e 37.		40.	<3.>
f 57.		83.	<26.>
g 79.		112.	<33.>
h 104.		70.	34.
i 163.		152.	11.
j 169.		163.	6.
k 174.		146.	28.
l 175.		125.	50.
m 176.		132.	44.
n 177.		185.	<8.>
o 180.		179.	1.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,439.
b			3.
c			15.
d			9.
e			<3.>
f			<26.>
g			<33.>
h			34.
i			11.
j			6.
k			28.
l			50.
m			44.
n			<8.>
o			1.

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

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	9 SHARES OF SWEDBANK A B ADR CMN	P	07/13/12	01/18/13
b	2 SHARES OF CANADIAN NATIONAL RAILWAY CO. CMN	P	07/13/12	01/18/13
c	9 SHARES OF CENTRICA PLC SPONSORED ADR CMN	P	07/13/12	01/18/13
d	3 SHARES OF NOVARTIS AG-ADR SPONSORED ADR CMN	P	07/13/12	01/18/13
e	9 SHARES OF HUTCHISON WHAMPOA (ADR) ADR CMN	P	07/13/12	01/18/13
f	7 SHARES OF COCA-COLA AMATIL LIMITED SPONSORED AD	P	07/13/12	01/18/13
g	8 SHARES OF AMADEUS IT HLDG S A ADR CMN	P	07/13/12	01/18/13
h	26 SHARES OF JULIUS BAER GROUP LTD. ADR CMN	P	07/13/12	01/18/13
i	5 SHARES OF POTASH CORP OF SASKATCHEWAN INC	P	07/13/12	01/18/13
j	10 SHARES OF ABB LTD SPONSORED ADR CMN	P	07/13/12	01/18/13
k	3 SHARES OF ROYAL DUTCH SHELL PLC SPONSORED ADR C	P	07/13/12	01/18/13
l	12 SHARES OF TAIWAN SEMICONDUCTOR MFG ADS LTD ADS	P	07/13/12	01/18/13
m	9 SHARES OF AMERICA MOVIL SAB DE CV SPONSORED ADR	P	07/13/12	01/18/13
n	3 SHARES OF BHP BILLITON LIMITED SPONSORED ADR CM	P	07/13/12	01/18/13
o	6 SHARES OF VOLKSWAGEN AG, WOLFSBURG SPONSORED AD	P	07/13/12	02/26/13

	(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	189.		146.	43.
b	191.		171.	20.
c	194.		183.	11.
d	197.		167.	30.
e	198.		161.	37.
f	198.		191.	7.
g	202.		159.	43.
h	202.		181.	21.
i	208.		220.	<12.>
j	211.		160.	51.
k	216.		214.	2.
l	217.		155.	62.
m	220.		237.	<17.>
n	230.		189.	41.
o	257.		201.	56.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			43.
b			20.
c			11.
d			30.
e			37.
f			7.
g			43.
h			21.
i			<12.>
j			51.
k			2.
l			62.
m			<17.>
n			41.
o			56.

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

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.)
3 SHARES OF BUNZL PLC SPONSORED ADR CMN	P	07/13/12	01/18/13
28 SHARES OF KINGFISHER PLC SPONSORED ADR CMN	P	07/18/12	04/24/13
16 SHARES OF CHEUNG KONG HLDGS LTD (ADR) ADR CMN	P	07/13/12	01/18/13
19 SHARES OF NIDEC CORP SPONSORED ADR	P	07/13/12	12/20/12
8 SHARES OF CGI GROUP INC CMN CLASS A	P	07/13/12	09/16/13
19 SHARES OF INDUSTRIAL & COMMERCIAL BANK O ADR C	P	07/13/12	01/18/13
11 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONS	P	07/13/12	03/04/13
18 SHARES OF BRAMBLES LIMITED UNSPONSORED ADR CMN	P	07/13/12	01/18/13
4 SHARES OF WPP PLC ADR CMN	P	07/13/12	01/18/13
9 SHARES OF CGI GROUP INC CMN CLASS A	P	07/13/12	09/17/13
20 SHARES OF DENSO CORP ADR ADR CMN	P	07/13/12	12/21/12
42 SHARES OF KINGFISHER PLC SPONSORED ADR CMN	P	07/17/12	04/22/13
13 SHARES OF FRESENIUS MEDICAL CARE AG & CO KGAA	P	07/13/12	07/03/13
2 SHARES OF CNOOC LIMITED SPONSORED ADR CMN	P	07/13/12	01/18/13
18 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONS	P	07/13/12	03/07/13

(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 262.		253.	9.
b 263.		241.	22.
c 269.		199.	70.
d 270.		363.	<93.>
e 274.		181.	93.
f 291.		198.	93.
g 291.		192.	99.
h 297.		225.	72.
i 309.		248.	61.
j 313.		204.	109.
k 339.		318.	21.
l 373.		358.	15.
m 419.		453.	<34.>
n 420.		391.	29.
o 474.		315.	159.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			9.
b			22.
c			70.
d			<93.>
e			93.
f			93.
g			99.
h			72.
i			61.
j			109.
k			21.
l			15.
m			<34.>
n			29.
o			159.

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

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 3 SHARES OF BAIDU, INC. SPONSORED ADR CMN	P	07/24/12	10/18/13
b 30 SHARES OF DENSO CORP ADR ADR CMN	P	07/13/12	12/24/12
c 20 SHARES OF WORLEYPARSONS LIMITED UNSPONSORED AD	P	07/13/12	11/01/12
d 37 SHARES OF NIDEC CORP SPONSORED ADR	P	08/13/12	12/21/12
e 58 SHARES OF KINGFISHER PLC SPONSORED ADR CMN	P	07/18/12	04/23/13
f 21 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONS	P	07/13/12	03/11/13
g 40 SHARES OF VOLVO AKTIEBOLAGET ADR B ADR CMN CLA	P	07/13/12	07/16/13
h 16 SHARES OF YAMADA DENKI CO., LTD. CMN	P	07/13/12	11/28/12
i 9 SHARES OF BHP BILLITON LIMITED SPONSORED ADR CM	P	07/13/12	08/30/13
j 9 SHARES OF IMPERIAL TOBACCO GROUP PLC SPON ADR	P	07/13/12	07/15/13
k 25 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONS	P	07/13/12	03/05/13
l 23 SHARES OF L'OREAL CO (ADR) ADR CMN	P	07/13/12	02/20/13
m 13 SHARES OF SMITH & NEPHEW PLC ADR CMN	P	07/13/12	02/21/13
n 8 SHARES OF SODEXO SPONSORED ADR CMN	P	02/21/13	08/28/13
o 53 SHARES OF COMPASS GROUP PLC SPONSORED ADR CMN	P	07/13/12	07/11/13

(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 493.		345.	148.
b 505.		477.	28.
c 508.		500.	8.
d 530.		778.	<248.>
e 534.		499.	35.
f 548.		367.	181.
g 561.		442.	119.
h 562.		743.	<181.>
i 570.		568.	2.
j 613.		709.	<96.>
k 661.		437.	224.
l 684.		515.	169.
m 694.		659.	35.
n 710.		741.	<31.>
o 712.		542.	170.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			148.
b			28.
c			8.
d			<248.>
e			35.
f			181.
g			119.
h			<181.>
i			2.
j			<96.>
k			224.
l			169.
m			35.
n			<31.>
o			170.

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

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 26 SHARES OF L'OREAL CO (ADR) ADR CMN	P	07/13/12	02/21/13
b 40 SHARES OF AMERICA MOVIL SAB DE CV SPONSORED AD	P	07/13/12	03/14/13
c 9 SHARES OF SODEXO SPONSORED ADR CMN	P	02/25/13	08/28/13
d 25 SHARES OF CANON INC ADR SPONSORED ADR CMN	P	07/13/12	11/01/12
e 38 SHARES OF SWEDBANK A B ADR CMN	P	07/13/12	04/05/13
f 32 SHARES OF COCA-COLA HELLENIC BOTTLING CO SPONS	P	07/13/12	03/08/13
g 8 SHARES OF FOMENTO ECONOMICO MEXICANO SAB DE C.V	P	07/13/12	01/18/13
h 52 SHARES OF BRAMBLES LIMITED UNSPONSORED ADR CMN	P	07/13/12	07/22/13
i 66 SHARES OF COMPASS GROUP PLC SPONSORED ADR CMN	P	07/13/12	07/10/13
j 25 SHARES OF YAMADA DENKI CO., LTD. CMN	P	07/13/12	11/27/12
k 34 SHARES OF COCA-COLA AMATIL LIMITED SPONSORED A	P	07/13/12	05/09/13
l 51 SHARES OF BG GROUP PLC SPON ADR ADR CMN	P	09/26/12	09/23/13
m 64 SHARES OF DENSO CORP ADR ADR CMN	P	07/13/12	11/06/12
n 34 SHARES OF FRESENIUS MEDICAL CARE AG & CO KGAA	P	07/13/12	07/05/13
o 16 SHARES OF IMPERIAL TOBACCO GROUP PLC SPON ADR	P	07/13/12	07/16/13

(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 752.		582.	170.
b 789.		1,052.	<263.>
c 799.		836.	<37.>
d 812.		939.	<127.>
e 843.		615.	228.
f 846.		559.	287.
g 853.		701.	152.
h 860.		649.	211.
i 873.		674.	199.
j 883.		1,161.	<278.>
k 892.		926.	<34.>
l 971.		1,044.	<73.>
m 994.		1,018.	<24.>
n 1,051.		1,185.	<134.>
o 1,087.		1,261.	<174.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			170.
b			<263.>
c			<37.>
d			<127.>
e			228.
f			287.
g			152.
h			211.
i			199.
j			<278.>
k			<34.>
l			<73.>
m			<24.>
n			<134.>
o			<174.>

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

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 62 SHARES OF PEARSON PLC SPON ADR SPONSORED ADR C	P	07/13/12	03/14/13
b 29 SHARES OF CANON INC ADR SPONSORED ADR CMN	P	07/13/12	12/21/12
c 7 SHARES OF BAIDU, INC. SPONSORED ADR CMN	P	07/13/12	10/18/13
d 17 SHARES OF NESTLE SA SPONSORED ADR (REP 1/20 CH	P	07/13/12	08/09/13
e 15 SHARES OF SYNGENTA AG SPONSORED ADR CMN	P	07/13/12	10/16/13
f 17 SHARES OF GALAXY ENTMT GROUP LTD SPONSORED ADR	P	07/13/12	09/11/13
g 27 SHARES OF VOLKSWAGEN AG, WOLFSBURG SPONSORED A	P	07/13/12	02/27/13
h 66 SHARES OF BRAMBLES LIMITED UNSPONSORED ADR CMN	P	07/13/12	05/22/13
i 70 SHARES OF PEARSON PLC SPON ADR SPONSORED ADR C	P	07/13/12	03/07/13
j 34 SHARES OF CANON INC ADR SPONSORED ADR CMN	P	07/13/12	02/05/13
k 88 SHARES OF VOLVO AKTIEBOLAGET ADR B ADR CMN CLA	P	09/26/12	07/17/13
l 39 SHARES OF POTASH CORP OF SASKATCHEWAN INC	P	07/13/12	09/16/13
m 48 SHARES OF GRUPO TELEVISIA, S.A. GDS REP 5 CPO'S	P	07/13/12	03/11/13
n 74 SHARES OF BG GROUP PLC SPON ADR ADR CMN	P	07/13/12	05/08/13
o 147 SHARES OF JULIUS BAER GROUP LTD. ADR CMN	P	07/13/12	08/12/13

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,126.		1,227.	<101.>
b 1,137.		1,090.	47.
c 1,150.		763.	387.
d 1,152.		1,023.	129.
e 1,158.		984.	174.
f 1,163.		420.	743.
g 1,171.		904.	267.
h 1,175.		824.	351.
i 1,229.		1,385.	<156.>
j 1,234.		1,277.	<43.>
k 1,243.		1,265.	<22.>
l 1,286.		1,714.	<428.>
m 1,293.		1,046.	247.
n 1,344.		1,505.	<161.>
o 1,369.		1,023.	346.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<101.>
b			47.
c			387.
d			129.
e			174.
f			743.
g			267.
h			351.
i			<156.>
j			<43.>
k			<22.>
l			<428.>
m			247.
n			<161.>
o			346.

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

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	36 SHARES OF UNILEVER N.V. NY SHS (NEW) ADR CMN	P	07/13/12	07/31/13
b	32 SHARES OF VOLKSWAGEN AG, WOLFSBURG SPONSORED A	P	07/13/12	01/10/13
c	66 SHARES OF AMERICA MOVIL SAB DE CV SPONSORED AD	P	07/13/12	02/19/13
d	67 SHARES OF CAP GEMINI ADR CMN	P	07/13/12	01/18/13
e	110 SHARES OF VOLVO AKTIEBOLAGET ADR B ADR CMN CL	P	07/13/12	07/17/13
f	22 SHARES OF BHP BILLITON LIMITED SPONSORED ADR C	P	07/13/12	04/09/13
g	72 SHARES OF CAP GEMINI ADR CMN	P	07/13/12	01/09/13
h	267 SHARES OF GAZPROM ADR SPONSORED ADR CMN	P	07/13/12	07/03/13
i	53 SHARES OF FRESENIUS MEDICAL CARE AG & CO KGAA	P	07/13/12	08/12/13
j	29 SHARES OF BHP BILLITON LIMITED SPONSORED ADR C	P	07/13/12	08/29/13
k	137 SHARES OF NIDEC CORP SPONSORED ADR	P	07/13/12	12/21/12
l	35 SHARES OF ADIDAS AG ADR CMN	P	07/13/12	08/13/13
m	15 SHARES OF BAIDU, INC. SPONSORED ADR CMN	P	07/13/12	09/25/13
n	70 SHARES OF L'OREAL CO (ADR) ADR CMN	P	07/13/12	04/22/13
o	325 SHARES OF ISHARES MSCI JAPAN ETF	P	07/05/13	08/01/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,445.		1,175.	270.
b	1,456.		1,071.	385.
c	1,506.		1,735.	<229.>
d	1,546.		1,077.	469.
e	1,553.		1,217.	336.
f	1,554.		1,389.	165.
g	1,561.		1,158.	403.
h	1,719.		2,502.	<783.>
i	1,722.		1,847.	<125.>
j	1,827.		1,831.	<4.>
k	1,961.		2,617.	<656.>
l	1,962.		1,241.	721.
m	2,262.		1,636.	626.
n	2,277.		1,566.	711.
o	3,759.		3,740.	19.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			270.
b			385.
c			<229.>
d			469.
e			336.
f			165.
g			403.
h			<783.>
i			<125.>
j			<4.>
k			<656.>
l			721.
m			626.
n			711.
o			19.

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

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	198 SHARES OF BG GROUP PLC SPON ADR ADR CMN	P	07/13/12	09/23/13
b	10 SHARES OF RITCHIE BROS. AUCTIONEERS INC CMN	P	07/11/12	09/24/13
c	7 SHARES OF WORLD FUEL SERVICES CORP CMN	P	07/11/12	09/23/13
d	39 SHARES OF MICREL INC CMN	P	07/11/12	12/17/12
e	36 SHARES OF MICREL INC CMN	P	07/11/12	09/24/13
f	7 SHARES OF RITCHIE BROS. AUCTIONEERS INC CMN	P	07/11/12	09/23/13
g	13 SHARES OF NU SKIN ENTERPRISES INC CMN CLASS A	P	07/11/12	12/17/12
h	27 SHARES OF MICREL INC CMN	P	07/11/12	09/23/13
i	27 SHARES OF WORLD FUEL SERVICES CORP CMN	P	07/11/12	03/01/13
j	6 SHARES OF NU SKIN ENTERPRISES INC CMN CLASS A	P	07/11/12	01/18/13
k	0.216 SHARES OF CORRECTIONS CORP OF AMERICA CMN	P	05/21/13	05/21/13
l	15 SHARES OF AMERICAN EAGLE OUTFITTERS INC (NEW)	P	07/11/12	12/17/12
m	29 SHARES OF TEJON RANCH CO CMN	P	07/11/12	03/01/13
n	5 SHARES OF STURM, RUGER & COMPANY INC. CMN	P	07/11/12	12/17/12
o	39 SHARES OF AMERICAN EAGLE OUTFITTERS INC (NEW)	P	07/11/12	03/01/13

	(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	3,768.		4,026.	<258.>
b	204.		214.	<10.>
c	257.		266.	<9.>
d	357.		365.	<8.>
e	329.		337.	<8.>
f	144.		150.	<6.>
g	581.		587.	<6.>
h	248.		253.	<5.>
i	1,022.		1,026.	<4.>
j	269.		271.	<2.>
k	7.			7.
l	310.		302.	8.
m	837.		829.	8.
n	219.		207.	12.
o	801.		785.	16.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
(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			<258.>
b			<10.>
c			<9.>
d			<8.>
e			<8.>
f			<6.>
g			<6.>
h			<5.>
i			<4.>
j			<2.>
k			7.
l			8.
m			8.
n			12.
o			16.

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

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 2907.605 SHARES OF GS GOVERNMENT INCOME FUND CLA	P	05/09/08	03/22/13
b 9007.252 SHARES OF GS GOVERNMENT INCOME FUND CLA	P	05/09/08	03/01/13
c 11.318 SHARES OF GS GOVERNMENT INCOME FUND INSTI	P	05/09/08	04/18/13
d 1290.014 SHARES OF GS HIGH YIELD FUND INSTITUTIO	P	10/08/09	12/17/12
e 2094.972 SHARES OF GS INTERNATIONAL REAL ESTATE	P	01/03/07	05/08/13
f 2651.54 SHARES OF GS INTERNATIONAL REAL ESTATE S	P	01/03/07	12/17/12
g 781.084 SHARES OF GS LOCAL EMERGING MARKETS DEBT	P	07/06/12	08/01/13
h 1504.077 SHARES OF GS LOCAL EMERGING MARKETS DEB	P	07/06/12	12/17/12
i 20591.716 SHARES OF GS LOCAL EMERGING MARKETS DE	P	07/06/12	08/22/13
j 24.408 SHARES OF GS REAL ESTATE SECURITIES FUND	P	12/08/05	05/08/13
k 28.249 SHARES OF GS REAL ESTATE SECURITIES FUND	P	12/08/05	05/08/13
l 77.693 SHARES OF GS REAL ESTATE SECURITIES FUND	P	03/30/05	05/08/13
m 87.276 SHARES OF GS REAL ESTATE SECURITIES FUND	P	06/29/05	05/08/13
n 93.755 SHARES OF GS REAL ESTATE SECURITIES FUND	P	09/29/05	05/08/13
o 524.739 SHARES OF GS REAL ESTATE SECURITIES FUND	P	12/08/05	05/08/13

(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 43,585.		43,759.	<174.>
b 135,379.		135,559.	<180.>
c 170.		170.	0.
d 9,430.		8,720.	710.
e 15,000.		24,565.	<9,565.>
f 16,360.		31,091.	<14,731.>
g 6,858.		7,139.	<281.>
h 14,755.		13,747.	1,008.
i 174,000.		188,208.	<14,208.>
j 438.		445.	<7.>
k 507.		515.	<8.>
l 1,394.		1,274.	120.
m 1,566.		1,593.	<27.>
n 1,682.		1,740.	<58.>
o 9,414.		9,567.	<153.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<174.>
b			<180.>
c			0.
d			710.
e			<9,565.>
f			<14,731.>
g			<281.>
h			1,008.
i			<14,208.>
j			<7.>
k			<8.>
l			120.
m			<27.>
n			<58.>
o			<153.>

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

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 1025 SHARES OF ISHARES MSCI JAPAN ETF	P	10/24/11	02/15/13
b 2205 SHARES OF ISHARES MSCI JAPAN ETF	P	10/24/11	04/22/13
c 21 SHARES OF MONTPELIER RE HOLDINGS LTD. CMN	P	07/11/12	12/17/12
d 4 SHARES OF ENERGIZER HOLDINGS, INC. CMN	P	07/11/12	12/17/12
e 26 SHARES OF MATSON, INC. CMN	P	07/11/12	03/01/13
f 9 SHARES OF MATSON, INC. CMN	P	07/11/12	09/23/13
g 9 SHARES OF MONTPELIER RE HOLDINGS LTD. CMN	P	07/11/12	01/18/13
h 11 SHARES OF ALBEMARLE CORP CMN	P	07/11/12	12/17/12
i 11 SHARES OF WORLD FUEL SERVICES CORP CMN	P	07/11/12	12/17/12
j 21 SHARES OF RITCHIE BROS. AUCTIONEERS INC CMN	P	07/11/12	03/01/13
k 24 SHARES OF FIRST INDUSTRIAL REALTY TRUST CMN	P	07/11/12	12/17/12
l 1 SHARES OF ALLEGHANY CORP (DELAWARE) CMN	P	07/11/12	03/01/13
m 12 SHARES OF MATSON, INC. CMN	P	07/11/12	09/24/13
n 97 SHARES OF MBIA INC CMN	P	07/11/12	03/01/13
o 5 SHARES OF ALBEMARLE CORP CMN	P	07/11/12	01/18/13

(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 10,066.		10,031.	35.
b 24,667.		21,580.	3,087.
c 463.		448.	15.
d 319.		302.	17.
e 661.		641.	20.
f 242.		222.	20.
g 213.		192.	21.
h 660.		637.	23.
i 443.		418.	25.
j 475.		449.	26.
k 327.		300.	27.
l 371.		342.	29.
m 326.		296.	30.
n 981.		950.	31.
o 323.		289.	34.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			35.
b			3,087.
c			15.
d			17.
e			20.
f			20.
g			21.
h			23.
i			25.
j			26.
k			27.
l			29.
m			30.
n			31.
o			34.

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

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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 10 SHARES OF COLUMBIA SPORTSWEAR COMPANY COMMON S	P	07/11/12	03/01/13
b 4 SHARES OF PRICESMART INC CMN	P	07/11/12	01/18/13
c 29 SHARES OF KRATON PERFORMNC POLMERS INC. CMN	P	07/11/12	03/01/13
d 20 SHARES OF SERVICE CORP INTERNATL CMN	P	07/11/12	01/18/13
e 3 SHARES OF MARTIN MARIETTA MATERIALS, INC CMN	P	07/11/12	12/17/12
f 12 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	01/18/13
g 24 SHARES OF MATSON, INC. CMN	P	07/11/12	01/18/13
h 3 SHARES OF ENERGIZER HOLDINGS, INC. CMN	P	07/11/12	09/24/13
i 7 SHARES OF CORRECTIONS CORP OF AMERICA CMN	P	07/11/12	01/18/13
j 33 SHARES OF MATSON, INC. CMN	P	07/11/12	09/25/13
k 3 SHARES OF ENERGIZER HOLDINGS, INC. CMN	P	07/11/12	09/23/13
l 15 SHARES OF TREDEGAR CORPORATION CMN	P	07/11/12	12/17/12
m 33 SHARES OF MATSON, INC. CMN	P	07/11/12	09/26/13
n 12 SHARES OF KAMAN CORP CMN	P	07/11/12	12/17/12
o 22 SHARES OF CABELA'S INCORPORATED CMN CLASS A	P	07/11/12	12/17/12

(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 558.		524.	34.
b 310.		264.	46.
c 679.		634.	45.
d 296.		250.	46.
e 284.		235.	49.
f 241.		189.	52.
g 644.		592.	52.
h 282.		227.	55.
i 265.		208.	57.
j 871.		814.	57.
k 284.		227.	57.
l 281.		223.	58.
m 872.		814.	58.
n 425.		366.	59.
o 904.		845.	59.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(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			34.
b			46.
c			45.
d			46.
e			49.
f			52.
g			52.
h			55.
i			57.
j			57.
k			57.
l			58.
m			58.
n			59.
o			59.

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

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 6 SHARES OF ATWOOD OCEANICS INC CMN	P	07/11/12	01/18/13
b 2 SHARES OF WHITE MTNS INS GROUP LTD CMN	P	07/11/12	03/01/13
c 23 SHARES OF ALEXANDER & BALDWIN, INC. CMN	P	07/11/12	03/01/13
d 15 SHARES OF ATWOOD OCEANICS INC CMN	P	07/11/12	12/17/12
e 9 SHARES OF PRICESMART INC CMN	P	07/11/12	12/17/12
f 47 SHARES OF SERVICE CORP INTERNATL CMN	P	07/11/12	12/17/12
g 19 SHARES OF CORRECTIONS CORP OF AMERICA CMN	P	07/11/12	12/17/12
h 99 SHARES OF MICREL INC CMN	P	07/11/12	03/01/13
i 21 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	09/23/13
j 29 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	12/17/12
k 14 SHARES OF OLD DOMINION FGHT LINES INC CMN	P	07/11/12	01/18/13
l 28 SHARES OF KAMAN CORP CMN	P	07/11/12	03/01/13
m 7 SHARES OF TENET HEALTHCARE CORP CMN	P	07/11/12	01/18/13
n 9 SHARES OF ENERGIZER HOLDINGS, INC. CMN	P	07/11/12	03/01/13
o 23 SHARES OF ALBEMARLE CORP CMN	P	07/11/12	03/01/13

(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 299.		239.	60.
b 1,126.		1,058.	68.
c 806.		737.	69.
d 675.		596.	79.
e 675.		595.	80.
f 673.		588.	85.
g 664.		565.	99.
h 1,033.		926.	107.
i 437.		330.	107.
j 567.		456.	111.
k 508.		391.	117.
l 978.		855.	123.
m 264.		139.	125.
n 814.		680.	134.
o 1,467.		1,332.	135.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			60.
b			68.
c			69.
d			79.
e			80.
f			85.
g			99.
h			107.
i			107.
j			111.
k			117.
l			123.
m			125.
n			134.
o			135.

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

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	7 SHARES OF MARTIN MARIETTA MATERIALS, INC CMN	P	07/11/12	03/01/13
b	17 SHARES OF PRICESMART INC CMN	P	07/11/12	03/01/13
c	28 SHARES OF OLD DOMINION FGHT LINES INC CMN	P	07/11/12	12/17/12
d	26 SHARES OF MONTPELIER RE HOLDINGS LTD. CMN	P	07/11/12	08/02/13
e	28 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	09/24/13
f	44 SHARES OF MONTPELIER RE HOLDINGS LTD. CMN	P	07/11/12	03/01/13
g	10 SHARES OF ENERGIZER HOLDINGS, INC. CMN	P	07/11/12	09/26/13
h	665 SHARES OF SPDR EURO STOXX 50 FD ETF	P	03/04/13	06/06/13
i	10 SHARES OF ENERGIZER HOLDINGS, INC. CMN	P	07/11/12	09/25/13
j	21 SHARES OF EATON VANCE CORP (NON-VTG) CMN	P	07/11/12	01/18/13
k	31 SHARES OF MONTPELIER RE HOLDINGS LTD. CMN	P	07/11/12	07/31/13
l	13 SHARES OF STURM, RUGER & COMPANY INC. CMN	P	07/11/12	03/01/13
m	58 SHARES OF FIRST INDUSTRIAL REALTY TRUST CMN	P	07/11/12	03/01/13
n	18 SHARES OF TENET HEALTHCARE CORP CMN	P	07/11/12	12/17/12
o	42 SHARES OF EATON VANCE CORP (NON-VTG) CMN	P	07/11/12	12/17/12

	(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	684.		548.	136.
b	1,260.		1,124.	136.
c	926.		783.	143.
d	698.		555.	143.
e	588.		440.	148.
f	1,091.		938.	153.
g	926.		755.	171.
h	23,477.		22,495.	982.
i	927.		755.	172.
j	730.		553.	177.
k	838.		661.	177.
l	722.		537.	185.
m	921.		725.	196.
n	562.		358.	204.
o	1,312.		1,107.	205.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a			136.
b			136.
c			143.
d			143.
e			148.
f			153.
g			171.
h			982.
i			172.
j			177.
k			177.
l			185.
m			196.
n			204.
o			205.

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

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	5 SHARES OF NEWMARKET CORP CMN	P	07/11/12	12/17/12
b	4 SHARES OF NEWMARKET CORP CMN	P	07/11/12	01/18/13
c	55 SHARES OF MONTPELIER RE HOLDINGS LTD. CMN	P	07/11/12	08/05/13
d	59 SHARES OF KAMAN CORP CMN	P	07/11/12	08/23/13
e	95 SHARES OF SERVICE CORP INTERNATL CMN	P	07/11/12	03/01/13
f	4 SHARES OF ALLEGHANY CORP (DELAWARE) CMN	P	07/11/12	08/02/13
g	39 SHARES OF CORRECTIONS CORP OF AMERICA CMN	P	07/11/12	03/01/13
h	29 SHARES OF ATWOOD OCEANICS INC CMN	P	07/11/12	03/01/13
i	41 SHARES OF OLD DOMINION FGHT LINES INC CMN	P	07/11/12	03/01/13
j	600 SHARES OF VANGUARD FTSE DEVELOPED MKTS CMN ET	P	07/06/12	12/17/12
k	1099.551 SHARES OF WELLS FARGO ADV-EMG MK EQ MUTU	P	07/12/12	12/17/12
l	26 SHARES OF CABELA'S INCORPORATED CMN CLASS A	P	07/11/12	01/18/13
m	26 SHARES OF CABELA'S INCORPORATED CMN CLASS A	P	07/11/12	03/01/13
n	80 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	09/25/13
o	80 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	09/26/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,326.		1,104.	222.
b	1,129.		883.	246.
c	1,434.		1,173.	261.
d	2,065.		1,802.	263.
e	1,467.		1,189.	278.
f	1,647.		1,368.	279.
g	1,449.		1,160.	289.
h	1,449.		1,153.	296.
i	1,448.		1,146.	302.
j	20,787.		18,838.	1,949.
k	24,465.		21,771.	2,694.
l	1,315.		998.	317.
m	1,320.		998.	322.
n	1,656.		1,258.	398.
o	1,666.		1,258.	408.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			222.
b			246.
c			261.
d			263.
e			278.
f			279.
g			289.
h			296.
i			302.
j			1,949.
k			2,694.
l			317.
m			322.
n			398.
o			408.

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

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 47 SHARES OF TREDEGAR CORPORATION CMN	P	07/11/12	03/01/13
b 58 SHARES OF VALUECLICK INC ORD CMN	P	07/11/12	03/01/13
c 55 SHARES OF EATON VANCE CORP (NON-VTG) CMN	P	07/11/12	03/01/13
d 36 SHARES OF TENET HEALTHCARE CORP CMN	P	07/11/12	03/01/13
e CAPITAL GAINS DIVIDENDS			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,156.		700.	456.
b 1,527.		912.	615.
c 2,088.		1,449.	639.
d 1,405.		716.	689.
e 11,126.			11,126.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			456.
b			615.
c			639.
d			689.
e			11,126.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	76,853.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

ARRONSON FOUNDATION
C/O JOSEPH C. KOHN, ESQUIRE

23-6259604

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WILMA THEATER 265 SOUTH BROAD STREET PHILADELPHIA, PA 19107			GENERAL	2,500.
LEGACY YOUTH TENNIS AND EDUCATION 4842 RIDGE AVENUE PHILADELPHIA, PA 19129			GENERAL	5,000.
WASHINGTON MIDDLE SCHOOL FOR GIRLS THEARC CAMPUS 1901 MISSISSIPPI AVENUE, S.E. WASHINGTON, DC 20020			GENERAL	30,000.
AMERICAN SWEDISH HISTORICAL MUSEUM 1900 PATTISON AVENUE PHILADELPHIA, PA 19145			GENERAL	10,000.
BARTRAM'S GARDEN 54TH & LINDBERGH BLVD. PHILADELPHIA, PA 19143			GENERAL	2,500.
CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET AND CIVIC CENTER BOULEVARD PHILADELPHIA, PA 19104			GENERAL	1,000.
DUKE UNIVERSITY P.O. BOX 90581 DURHAM, NC 27708			GENERAL	2,500.
EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE, PA 19073			GENERAL	5,000.
HOMELESS ADVOCACY PROJECT 42 SOUTH 15TH STREET 4TH FLOOR PHILADELPHIA, PA 19102			GENERAL	1,000.
KIMMEL CENTER 1500 WALNUT STREET 17TH FLOOR PHILADELPHIA, PA 19102			GENERAL	10,000.
Total from continuation sheets				98,585.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
REACH, INC. 218 D STREET 1ST FLOOR WASHINGTON, DC 20003			GENERAL	5,000.
LIBERTY MUSEUM 321 CHESTNUT STREET PHILADELPHIA, PA 19106			GENERAL	6,585.
MARYLAND FOOD BANK EASTERN SHORE 28500 OWENS BRANCH ROAD SALISBURY, MD 21801			GENERAL	5,000.
NATIONAL PARTNERSHIP FOR WOMEN AND FAMILIES 1875 CONNECTICUT AVENUE, NW SUITE 650 WASHINGTON, DC 20009			GENERAL	12,500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	106.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	106.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	140,437.	11,126.	129,311.
TOTAL TO FM 990-PF, PART I, LN 4	140,437.	11,126.	129,311.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	23.	23.	
TOTAL TO FORM 990-PF, PART I, LINE 11	23.	23.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,940.	0.		10,940.
TO FORM 990-PF, PG 1, LN 16B	10,940.	0.		10,940.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	39,784.	39,784.		0.
OTHER PROFESSIONAL FEES	16,500.	0.		16,500.
TO FORM 990-PF, PG 1, LN 16C	56,284.	39,784.		16,500.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,632.	1,632.		0.
FEDERAL TAXES	1,748.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,380.	1,632.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REGISTERED AGENT EXPENSES	472.	0.		472.
TO FORM 990-PF, PG 1, LN 23	472.	0.		472.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS 030-32613-1 EAGLE - SEE ATTACHED STATEMENT	592,339.	815,079.
GS 030-36217-2 HARRIS - SEE ATTACHED STATEMENT	553,648.	741,608.
GS 030-36218-0 LONDON - SEE ATTACHED STATEMENT	195,941.	262,310.
GS 030-36349-3 INVESCO - SEE ATTACHED STATEMENT	287,270.	358,106.
GS 030-08249-9 CORE - SEE ATTACHED STATEMENT	1,002,372.	1,156,074.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,631,570.	3,333,177.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS 030-08249-9 CORE - SEE ATTACHED STATEMENT	COST	1,092,326.	1,086,945.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,092,326.	1,086,945.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOSEPH C. KOHN ESQUIRE
ONE SOUTH BROAD STREET, SUITE 2100
PHILADELPHIA, PA 19107

TELEPHONE NUMBER

215-238-1700

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE MADE BY LETTER WHICH PROVIDES INFORMATION CONCERNING THE NATURE OF THE ORGANIZATION AND ITS WORK.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Period Ended October 31, 2013

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	125,833.59	1.0000	125,833.59	1.0000	125,833.59	0.00	0.0651	81.93

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT INCOME FUND								
GS GOVERNMENT INCOME FUND INSTITUTIONAL SHARES	21,066.329	14.6900	309,464.37	15.0479	317,004.18	(7,539.81) 126,926.40		3,939.40
GS HIGH QUALITY FLOATING RATE FUND								
GS HIGH QUALITY FLOATING RATE FUND INSTITUTIONAL SHARES	10,828.634	8.7600	94,858.83	8.7347	94,584.77	274.07 20,268.80		584.75
GS SHORT DURATION GOVERNMENT FUND								
GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	9,362.643	10.1500	95,030.83	10.2355	95,831.74	(800.92) 10,303.83		1,020.53
TOTAL INVESTMENT GRADE FIXED INCOME			499,354.03		507,420.69	(8,066.66)		5,544.68

OTHER FIXED INCOME

GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	4,403.457	10.0900	44,430.88	10.1193	44,559.92	(129.04) 845.88		1,704.14
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	61,447.347	7.3800	453,481.42	7.2250	443,958.03	9,523.39 128,991.49		29,187.49

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA. Member FDIC.

Period Ended October 31, 2013

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	10,110,305	8,8700	89,678.41	9,5336	96,387.62	(6,709.21) (3,674.68)		4,519.31
TOTAL OTHER FIXED INCOME			587,590.71		584,905.57	2,685.14		35,410.93
TOTAL FIXED INCOME			1,086,944.74		1,092,326.26	(5,381.52)		40,955.61

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P TECHNOLOGY SELECT SECTOR INDEX FUND (SPDR)								
TECHNOLOGY SELECT INDEX 'SPDR' (XLK)	1,360.00	33.6500	45,764.00	32,1850	43,771.60	1,992.40	1.7977	822.72
S&P BANK INDEX FUND (SPDR)								
SPDR S&P BANK ETF (KBE)	1,238.00	31.2300	38,662.74	24,8245	30,732.74	7,930.00	1.7652	682.48
GS REAL ESTATE SECURITIES FUND								
GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES (GREX)	8,513,929	16.3900	139,543.30	15,9788	136,042.41	3,500.88 156,444.33	1.7450	2,434.98
TOTAL US EQUITY			223,970.04		210,546.75	13,423.28	1.7592	3,940.18

NON-US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
MSCI EAFE INDEX FUND (VANGUARD)								
VANGUARD FTSE DEVELOPED MKTS CMN ETF (VEA)	9,560.00	40.8500	390,526.00	31,3959	300,144.80	90,381.20	2.9767	11,624.96
EURO STOXX 50 INDEX FUND (SPDR)								
SPDR EURO STOXX 50 FD ETF (FEZ)	1,247.00	40.8250	50,908.78	33,8272	42,182.52	8,726.26	2.7996	1,425.22



Statement Detail

ARRONSON FDTN EAGLE: DYNAMIC EQ Holdings

Period Ended October 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
EAGLE DYNAMIC EQUITY								
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	6,767.19	1.0000	6,767.19	1.0000	6,767.19		0.0670	4.54
3M COMPANY CMN (MMM)								
	75.00	125.8500	9,438.75	87.7900	6,584.25	2,854.50	2.0183	190.50
ALTERA CORP CMN (ALTR)								
	625.00	33.6050	21,003.12	31.4948	19,684.25	1,318.87	1.7854	375.00
APACHE CORP CMN (APA)								
	100.00	88.8000	8,880.00	84.4186	8,441.86	438.14	0.9009	80.00
BERKSHIRE HATHAWAY INC CLASS B (BRKB)								
	475.00	115.0900	54,667.75	84.1782	39,984.65	14,683.10		
COCA-COLA COMPANY (THE) CMN (KO)								
	750.00	39.5700	29,677.50	38.8208	29,115.60	561.90	2.8304	840.00
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)								
	625.00	46.3000	28,937.50	31.0550	19,411.88	9,525.62	1.6847	487.50
CONSTELLATION BRANDS INC CMN CLASS A (STZ)								
	325.00	65.3000	21,222.50	43.6555	14,188.04	7,034.46		
DISH NETWORK CORPORATION CMN CLASS A (DISH)								
	350.00	48.2250	16,878.75	40.9347	14,327.14	2,551.61		
ECOLAB INC CMN (ECL)								
	400.00	106.0000	42,400.00	67.0590	26,823.60	15,576.40	0.8679	368.00
FIDELITY NATL INFO SVCS INC CMN (FIS)								
	400.00	48.7500	19,500.00	33.9970	13,598.80	5,901.20	1.8051	352.00
GOOGLE, INC CMN CLASS A (GOOG)								
	35.00	1,030.5800	36,070.30	569.6200	19,936.70	16,133.60		
LOEWS CORPORATION CMN (L)								
	575.00	48.3100	27,778.25	40.1910	23,109.83	4,668.42	0.5175	143.75
MICROSOFT CORPORATION CMN (MSFT)								
	1,050.00	35.4050	37,175.25	29.4789	30,952.85	6,222.40	3.1634	1,176.00
MONDELEZ INTERNATIONAL, INC CMN (MDLZ)								
	775.00	33.6500	26,078.75	25.4781	19,745.56	6,333.19	1.5453	403.00
MORGAN STANLEY CMN (MS)								
	1,450.00	28.7300	41,658.50	14.5758	21,134.91	20,523.59	0.6961	290.00
NEWS CORPORATION CMN SERIES CLASS A (NWSA)								
	262.00	17.5950	4,609.89	9.9229	2,599.81	2,010.08		
NOBLE ENERGY INC CMN (NBL)								
	500.00	74.9300	37,465.00	42.4753	21,237.63	16,227.37	0.7474	280.00
ORACLE CORPORATION CMN (ORCL)								
	1,275.00	33.5000	42,712.50	30.2228	38,534.02	4,178.48	1.4328	612.00

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA Member FDIC.

Statement Detail
ARRONSON FDTN EAGLE: DYNAMIC EQ
Holdings (Continued)

Period Ended October 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EAGLE DYNAMIC EQUITY								
PEPSICO INC CMN (PEP)	300 00	84 0900	25,227 00	70 2800	21,084 00	4,143 00	2 6995	681 00
PRAXAIR, INC CMN SERIES (PX)	225 00	124 7100	28,059 75	106 9913	24,073 04	3,986 71	1 9245	540 00
THERMO FISHER SCIENTIFIC INC CMN (TMO)	250 00	97 7800	24,445 00	51 8408	12,960 20	11,484 80	0 6136	150 00
TWENTY-FIRST CENTURY FOX, INC CMN CLASS A (FOXA)	1,050 00	34 0810	35,785 05	19 1485	20,105 92	15,679 13		
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	425 00	68 2600	29,010 50	56 1500	23,863 75	5,146 75	1 6408	476 00
W R BERKLEY CORPORATION CMN (WRB)	350 00	43 9100	15,368 50	38 6178	13,516 23	1,852 27	0 9110	140 00
WAL MART STORES INC CMN (WMT)	400 00	76 7500	30,700 00	72 3990	28,959 60	1,740 40	2 4495	752 00
AON PLC CMN (AON)	700 00	79 0900	55,363 00	47 1903	33,033 21	22,329 79		
			122 50					
LIBERTY GLOBAL, PLC CMN CLASS C (LBTYK)	550 00	74 8600	41,173 00	47 0011	25,850 61	15,322 39		
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	325 00	72 3320	23,507 90	59 9400	19,480 50	4,027 40	2 5100	590 04
TOTAL EAGLE DYNAMIC EQUITY			821,561 20		599,105 63	222,455 57	1 6070	8,931 33
			285 00					
			821,846.20		599,105.63	222,455.57		8,931.33

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Statement Detail
ARRONSON FDTN HARRIS ASSOC DYNAMIC EQ
Holdings

Period Ended October 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES DYNAMIC EQUITY								
U S DOLLAR	(25,555 63)	1 0000	(25,555 63)		(25,555 63)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOWJ) ¹⁴	51,389 90	1 0000	51,389 90	1 0000	51,389 90		0 0641	32 96
AMERICAN INTL GROUP, INC CMN (AIG)	900 00	51 6500	46,485 00	34 3353	30,901 76	15,583 24	0 7744	360 00
APPLIED MATERIALS INC CMN (AMAT)	2,400 00	17 8550	42,852 00	10 5661	25,358 64	17,493 36	2 2403	960 00
BLACKROCK, INC CMN (BLK)	100 00	300 8100	30,081 00	258 5679	25,856 79	4,224 21	2 2340	672 00
CARMAX, INC CMN (KMX)	200 00	46 9900	9,398 00	26 1499	5,229 98	4,168 02		
DELPHI AUTOMOTIVE PLC CMN (DLPH)	600 00	57 2000	34,320 00	26 3258	15,795 48	18,524 52	1 1888	408 00
DRESSER-RAND GROUP INC CMN (DRC)	350 00	60 7700	21,269 50	44 8363	15,692 71	5,576 79		
FAMILY DOLLAR STORES INC CMN (FDO)	450 00	68 8800	30,996 00	58 5797	26,360 86	4,635 14	1 5099	468 00
FRANKLIN RESOURCES INC CMN (BEN)	800 00	53 8600	43,088 00	39 7527	31,802 16	11,285 84	0 7427	320 00
GENERAL MOTORS COMPANY CMN (GM)	1,100 00	36 9500	40,645 00	28 8276	31,710 36	8,934 64		
ILLINOIS TOOL WORKS CMN (ITW)	500 00	78 7900	39,395 00	50 5900	25,295 00	14,100 00	2 1323	840 00
INTEL CORPORATION CMN (INTC)	1,900 00	24 4700	46,493 00	25 2607	47,995 24	(1,502 24)	3 6780	1,710 00
JPMORGAN CHASE & CO CMN (JPM)	900 00	51 5400	46,386 00	36 0240	32,421 60	13,964 40	2 9492	1,368 00
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	550 00	81 1800	44,649 00	67 2829	37,005 59	7,643 41	1 2811	572 00
ORACLE CORPORATION CMN (ORCL)	1,200 00	33 5000	40,200 00	32 1890	38,626 76	1,573 24	1 4328	576 00
PENN NATIONAL GAMING INC CMN (PENN)	550 00	58 5100	32,180 50	42 4260	23,334 30	8,846 20		
TIFFANY & CO CMN (TIF)	400 00	79 1700	31,668 00	51 5120	20,604 80	11,063 20	1 7178	544 00
TRIUMPH GROUP INC CMN (TGI)	350 00	71 6500	25,077 50	72 5635	25,397 24	(319 74)	0 2233	56 00
VISA INC CMN CLASS A (V)	250 00	196 6700	49,167 50	120 9100	30,227 50	18,940 00	0 8135	400 00
WELLS FARGO & CO (NEW) CMN (WFC)	1,100 00	42 6900	46,959 00	32 9429	36,237 19	10,721 81	2 8110	1,320 00

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit)



Statement Detail
ARRONSON FDTN HARRIS ASSOC DYNAMIC EQ
 Holdings (Continued)

Period Ended October 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES DYNAMIC EQUITY								
STARWOOD HOTELS & RESORTS CMN (HOT)	550 00	73 6200	40,491 00	50 5342	27,793 80	12,697 20	1 8337	742 50
AON PLC CMN (AON)	325 00	79 0900	25,704 25	79 6850	25,897 63	(193 38)		
TOTAL HARRIS ASSOCIATES DYNAMIC EQUITY			793,339 52		605,379 66	187,959 86	1 6456	11,349 46
			Market Value		Adjusted Cost /⁶	Unrealized		Estimated
			793,339.52		Original Cost	Gain (Loss)		Annual Income
TOTAL PORTFOLIO					605,379.66	187,959.86		11,349.46

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

Period Ended October 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
THE LONDON COMPANY SMALL CAP CORE	4,503.16	1.0000	4,503.16	1.0000	4,503.16		0.0651	2.93
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOWJ)* ¹⁴			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADVENT SOFTWARE INC CMN (ADVS)	180.00	33.5500	6,039.00	26.7500	4,815.00	1,224.00		
ALBEMARLE CORP CMN (ALB)	196.00	66.1900	12,973.24	58.8853	11,541.51	1,431.73	1.4504	188.16
ALEXANDER & BALDWIN, INC. CMN (ALEX)	191.00	37.0000	7,067.00	32.0437	6,120.35	946.65	0.4324	30.56
ALLEGHANY CORP (DELAWARE) CMN (Y)	7.00	405.4200	2,837.94	342.0100	2,394.07	443.87		
ALLIANT TECHSYSTEMS INC CMN (ATK)	57.00	108.8700	6,205.59	95.4958	5,443.26	762.33	0.9553	59.28
AMERICAN EAGLE OUTFITTERS INC (NEW) (AEO)	221.00	15.4900	3,423.29	20.1400	4,450.94	(1,027.65)	3.2279	110.50
ATWOOD OCEANICS INC CMN (ATW)	204.00	53.1300	10,838.52	39.7613	8,111.31	2,727.21		
CABELA'S INCORPORATED CMN CLASS A (CAB)	230.00	59.3200	13,643.60	38.4000	8,832.00	4,811.60		
COLUMBIA SPORTSWEAR COMPANY COMMON STOCK (COLM)	84.00	66.8700	5,617.08	52.3546	4,397.79	1,219.29	1.4954	84.00
DECKERS OUTDOORS CORP CMN (DECK)	126.00	68.7900	8,667.54	63.6581	8,020.92	646.62		
EATON VANCE CORP (NON-VTG) CMN (EV)	317.00	41.8100	13,253.77	26.3508	8,353.21	4,900.56	2.1048	278.96
			69.74					
ENERGIZER HOLDINGS, INC. CMN (ENR)	27.00	98.1100	2,648.97	75.5000	2,038.50	610.47	2.0385	54.00
KAMAN CORP CMN (KAMN)	105.00	37.1800	3,903.90	30.5400	3,206.70	697.20	1.7214	67.20
MARTIN MARIETTA MATERIALS, INC. CMN (MLM)	41.00	98.0900	4,021.69	78.2600	3,208.66	813.03	1.6312	65.60
MATSON, INC. CMN (MATX)	202.00	27.0900	5,472.18	24.6879	4,986.96	485.22	2.3625	129.28
MBIA INC CMN (MBI)	585.00	11.3700	6,651.45	9.7918	5,728.20	923.25		
MICREL INC CMN (MCRL)	276.00	9.1950	2,537.82	9.3580	2,582.81	(44.99)	2.1751	55.20
MONTEPELLIER RE HOLDINGS LTD. CMN (MRH)	194.00	27.6100	5,356.34	21.3277	4,137.58	1,218.76	1.6661	89.24
NEWMARKET CORP CMN (NEU)	45.00	311.3600	14,011.20	220.7000	9,931.50	4,079.70	1.4132	198.00

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Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA. Member FDIC.

Period Ended October 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
U.S. DOLLAR	35.09	1.0000	35.09		35.09			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	24,090.11	1.0000	24,090.11	1.0000	24,090.11		0.0646	15.56
BELLE INTERNATIONAL HOLDINGS L ADR CMN (BELLY)	217.00	14.1110	3,062.09	15.8721	3,444.25	(382.16)	1.6663	51.02
			25.52					
ABB LTD SPONSORED ADR CMN (ABB)	246.00	25.4700	6,265.62	17.8161	4,382.77	1,882.85	2.7644	173.21
ADIDAS AG ADR CMN (ADDYY)	101.00	57.1540	5,772.55	35.4439	3,579.83	2,192.72	1.1058	63.83
ALLIANZ SE ADR CMN (AZSEY)	295.00	16.8440	4,968.98	14.5518	4,292.78	676.20	2.5846	128.43
AMADEUS IT HLDG S A ADR CMN (AMADY)	153.00	37.1830	5,689.00	19.8800	3,041.64	2,647.36	1.2865	73.19
AMERICA MOVIL SAB DE CV SPONSORED ADR CMN SERIES L (AMX)	99.00	21.4100	2,119.59	26.2892	2,602.63	(483.04)	1.6120	34.17
AVAGO TECHNOLOGIES LTD CMN (AVGO)	153.00	45.4300	6,950.79	34.7654	5,319.10	1,631.69	2.0251	140.76
BAIDU, INC. SPONSORED ADR CMN (BIDU)	43.00	160.7990	6,914.36	103.0951	4,433.09	2,481.27		
			(1.06)					
BRAMBLES LIMITED UNSPONSORED ADR CMN (BMBLY)	265.00	17.6130	4,667.45	13.1403	3,482.19	1,185.26	2.7576	128.71
BRITISH AMERICAN TOBACCO PLC SPONS ADR (BTI)	78.00	110.4900	8,618.22	105.7879	8,251.46	366.76	3.9152	337.42
BRITISH SKY BROADCASTING GROUP PLC AMERICAN DEPOSITARY SHARES (1 ADS = 4 ORDS) (BSYBY)	126.00	60.2480	7,591.25	47.7702	6,019.05	1,572.20	3.1174	236.65
BUNZL PLC SPONSORED ADR CMN (BZLFY)	61.00	110.6150	6,747.52	84.3133	5,143.11	1,604.40	2.0063	135.38
CANADIAN NATIONAL RAILWAY CO CMN (CNI)	40.00	109.9300	4,397.20	85.4348	3,417.39	979.81	1.5208	66.87
CARLSBERG AS SPONSORED ADR CMN (CABGY)	137.00	19.9950	2,739.32	20.8466	2,855.99	(116.67)	0.6604	18.09
CENOVUS ENERGY INC CMN (CVE)	98.00	29.7200	2,912.56	32.4835	3,183.38	(270.82)	3.1366	91.35
CENTRICA PLC SPONSORED ADR CMN (CPYYY)	232.00	22.7110	5,268.95	21.0663	4,887.37	381.58	4.4846	236.29
			53.91					

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

Period Ended October 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
CGI GROUP INC CMN CLASS A (GIB)	156.00	33.5600	5,235.36	24.3119	3,792.66	1,442.70		
CHEUNG KONG HLDGS LTD (ADR) ADR CMN (CHEUY)	318.00	15.6330	4,971.29	12.4587	3,961.87	1,009.42	2.3334	116.00
CHINA MOBILE LIMITED SPONSORED ADR CMN (CHL)	55.00	52.0200	2,861.10	55.4400	3,049.20	(188.10)	3.8743	110.85
CIELO S A SPONSORED ADR CMN (CIOXY)	111.00	30.5850	3,394.94	29.4672	3,270.86	124.07	3.0424	103.29
CNOOC LIMITED SPONSORED ADR CMN (CEO)	36.00	202.3100	7,283.16	193.3581	6,960.89	322.27	3.2698	238.15
COCA-COLA AMATIL LIMITED SPONSORED ADR CMN (CCLAY)	119.00	24.4310	2,907.29	27.2300	3,240.37	(333.08)	7.2790	211.62
COMPASS GROUP PLC SPONSORED ADR CMN (CMPGY)	584.00	14.4110	8,416.02	10.2182	5,967.43	2,448.59	2.0847	175.45
DENSO CORP ADR ADR CMN (DNZDY)	163.00	23.9780	3,908.41	15.9069	2,592.82	1,315.59	1.1819	46.19
DEUTSCHE BOERSE AG UNPOSNORED ADR CMN (DBOEY)	448.00	7.5390	3,377.47	5.3653	2,403.65	973.82	2.3832	80.49
DEUTSCHE POST AG SPONSORED ADR CMN (DPSGY)	146.00	33.8860	4,947.36	24.2354	3,538.37	1,408.99	2.6167	129.46
DEUTSCHE TELEKOM AG SPONSORED ADR CMN (DTEGY)	276.00	15.7700	4,352.52	13.0442	3,600.20	752.32	5.6832	247.36
ERICSSON AMERICAN ADR CMN CLASS B (ERIC)	331.00	11.9850	3,967.04	8.6081	2,849.28	1,117.75	2.4542	97.36
FANUC CORP UNPOSNORED ADR CMN (FANUY)	269.00	26.7050	7,183.65	25.8769	6,960.88	222.76	1.0383	74.59
FOMENTO ECONOMICO MEXICANO SAB DE CV NEW SPONS ADR REPTG UNIT 1 SER B SH FOMENTO ECONOMICO MEXICANO (FMX)	26.00	93.3000	2,425.80	87.5923	2,277.40	148.40	1.7254	41.86
GALAXY ENTMT GROUP LTD SPONSORED ADR CMN (GXVEY)	62.00	74.6160	4,626.19	24.7300	1,533.26	3,092.93		
GRUPO TELEvisa, S.A. GDS REP 5 CPO'S REP 1 L SHARE, 1 A SHARE AND 1 D SHARE (TV)	217.00	30.4400	6,605.48	21.8018	4,730.99	1,874.49	0.4135	27.31
HUTCHISON WHAMPOA (ADR) ADR CMN (HUWHY)	221.00	24.9190	5,507.10	18.8304	4,161.52	1,345.58	1.9209	105.78
IMPERIAL TOBACCO GROUP PLC SPON ADR (ITYBY)	77.00	74.8360	5,762.37	78.8905	6,074.57	(312.20)	4.5131	260.06
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY)	387.00	14.0070	5,420.71	10.4200	4,032.54	1,388.17	4.6296	250.96
JULIUS BAER GROUP LTD ADR CMN (JBAXY)	497.00	9.8480	4,894.46	7.1383	3,547.74	1,346.72		
KEPPEL CORP LTD (ADR) SPONSORED ADR CMN (KPELY)	277.00	17.4950	4,846.12	17.1785	4,758.45	87.67	3.4065	165.08
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	303.00	12.1300	3,675.39	8.6039	2,606.98	1,068.41	2.2038	81.00
			42.43					
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	174.00	21.8120	3,795.29	22.2955	3,879.41	(84.12)	2.0856	78.40
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	70.00	72.3320	5,063.24	60.1700	4,211.90	851.34	2.5100	127.09
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	59.00	77.5500	4,575.45	55.6700	3,284.53	1,290.92	2.6531	121.39
NOVO-NORDISK A/S ADR ADR CMN (NVO)	21.00	166.6700	3,500.07	145.9300	3,064.53	435.54	1.3586	47.55

INVESCO: NON-US EQ
Holdings (Continued)

Period Ended October 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
POTASH CORP OF SASKATCHEWAN INC (POT)	67 00	31 1000	2,083 70	42 6758	2,859 28	(775 58)	4 5016	93 80
			17 58					
PT BANK MANDIRI (PERSERO) ADR CMN (PPERY)	427 00	7 6290	3,257 58	6 5226	2,785 15	472 43	1 9374	63 11
PUBLICIS GROUPE S A SPONSORED ADR CMN (PUBGY)	390 00	20 8790	8,142 81	11 9885	4,675 50	3,467 31	1 0312	83 97
REED ELSEVIER GROUP PLC SPONSORED ADR CMN (RUK)	192 00	56 1800	10,786 56	33 2077	6,375 88	4,410 68	2 5598	276 12
ROCHE HOLDING AG ADR B SHS (NOM CHF 100) VAL 224 184 (RHHBY)	148 00	69 3500	10,263 80	44 0549	6,520 13	3,743 67	2 3424	240 42
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B (RDSB)	90 00	69 5200	6,256 80	70 8929	6,380 36	(123 56)	5 1784	324 00
SAP AG (SPON ADR) (SAP)	120 00	78 3500	9,402 00	59 6000	7,152 00	2,250 00	1 0183	95 74
SCHNEIDER ELECTRIC SA UNSPONSORED ADR (FRANCE) (SBGSY)	238 00	16 8720	4,015 54	10 4100	2,477 58	1,537 96	2 2194	89 12
SHIRE LIMITED SPONSORED ADR CMN (SHPG)	46 00	133 1000	6,122 60	90 5796	4,166 66	1,955 94	0 3967	24 29
SMITH & NEPHEW PLC ADR CMN (SNN)	56 00	64 2100	3,595 76	51 7052	2,895 49	700 27	2 0246	72 80
SUNCOR ENERGY INC CMN (SU)	180 00	36 3500	6,543 00	29 0342	5,226 15	1,316 85	2 1343	139 65
SWEDBANK A B ADR CMN (SWDBY)	162 00	26 1160	4,230 79	16 1917	2,623 06	1,607 73	4 9187	208 10
SYNGENTA AG SPONSORED ADR CMN (SYT)	67 00	80 7500	5,410 25	65 6075	4,395 70	1,014 55	2 1024	113 75
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 50RDS (TSM)	335 00	18 4100	6,167 35	14 0467	4,705 64	1,461 71	2 1774	134 29
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	187 00	37 0900	6,935 83	40 4102	7,556 70	(620 87)	2 9276	203 06
TOTAL SA SPONSORED ADR CMN (TOT)	118 00	61 1800	7,219 24	50 9992	6,017 91	1,201 33	4 2929	309 91
TOYOTA MOTOR CORPORATION SPON ADR (TM)	48 00	129 4200	6,212 16	89 4569	4,293 93	1,918 23	1 4240	88 46
TRANSCANADA CORP CMN (TRP)	106 00	45 1100	4,781 66	42 5000	4,505 00	276 66	3 9141	187 16
UBS AG CMN (UBS)	172 00	19 3600	3,329 92	18 2875	3,145 45	184 47	0 8268	27 53
UNILEVER N V NY SHS (NEW) ADR CMN (UN)	111 00	39 7200	4,408 92	32 6500	3,624 15	784 77	2 9862	131 66
WORLEYPARSONS LIMITED UNSPONSORED ADR CMN (WYGPY)	154 00	20 8900	3,217 06	25 0000	3,850 00	(632 94)	3 9377	126 68

Statement Detail
INVESCO: NON-US EQ
Holdings (Continued)

Period Ended October 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
WPP PLC ADR CMN (WPPGY)	88 00	106 5400	9,375 52 72 45	65 6070	5,773 42	3,602 10	2 1484	201 43
BANCO BRADESCO S A ADR CMN (BBD)	460 00	14 4200	6,633 20 3 68	15 0038	6,901 77	(268 57)	0 2339	15 52
ISHARES MSCI JAPAN ETF (EWJ)	608 00	11 9050	7,238 24	11 5079	6,996 80	241 44	1 2449	90 11
VOLKSWAGEN AG, WOLFSBURG SPONSORED ADR PFD USD0 6813 (VLKPY)	80 00	50 9000	4,072 00	33 4700	2,677 60	1,394 40	1 3384	54 50
TOTAL INVESCO NON-US EQUITY			382,016 22 214 51		311,394 84	70,621 34	2 2934	8,263 38
TOTAL PORTFOLIO			Market Value 382,230.73		Adjusted Cost /^s Original Cost 311,394.84	Unrealized Gain (Loss) 70,621.34		Estimated Annual Income 8,263.38

⁶ Original Cost is price paid by purchaser adjusted for annual issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

Application for Extension of Time To File an Exempt Organization Return

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- 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

File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions ARRONSON FOUNDATION C/O JOSEPH C. KOHN, ESQUIRE	Employer identification number (EIN) or 23-6259604
	Number, street, and room or suite no. If a P O box, see instructions ONE SOUTH BROAD STREET, NO. 2100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PHILADELPHIA, PA 19107	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

JOSEPH C. KOHN, ESQUIRE - ONE SOUTH BROAD STREET, SUITE

- The books are in the care of ▶ 2100 - PHILADELPHIA, PA 19107
 Telephone No ▶ 215-238-1700 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 **JUNE 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ▶ calendar year _____ or
 ▶ tax year beginning **NOV 1, 2012**, and ending **OCT 31, 2013**

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	\$	1,649.
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	\$	2,000.
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	\$	0.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.