Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning DEC 1, 2012 , and ending NOV 30, 2013

Name of foundation
RAMANI AND LOUISE D. AYER FAMILY FOUNDATION

A Employer identification number
06-6504470

Number and street (or P O box number if mail is not delivered to street address) / Room/suite
CUMMINGS & LOCKWOOD, P.O. BOX 271820

B Telephone number
(860)-313-4930

City or town, state, and ZIP code
WEST HARTFORD, CT 06127

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 3,066,900.

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

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	84.	84.		STATEMENT 1
	4 Dividends and interest from securities	76,224.	76,224.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	198,411.			
	b Gross sales price for all assets on line 6a 1,861,444.				
	7 Capital gain net income (from Part IV, line 2)		198,411.		
	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				
	12 **Total** Add lines 1 through 11	274,719.	274,719.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	1,461.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	21,526.	21,526.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,987.	21,526.		0.
	25 Contributions, gifts, grants paid	505,000.			505,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	527,987.	21,526.		505,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<253,268.>			
	b **Net investment income** (if negative, enter -0-)		253,193.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED JUL 15 2014

223501
12-05-12 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2012)

06450708 102031 030155.001PF 2012.05070 RAMANI AND LOUISE D. AYER F 03015511

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	138,436.	87,414.	87,414.
	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 5	2,768,380.	1,563,404.	1,962,631.
	c Investments - corporate bonds STMT 6	0.	1,002,730.	1,016,855.
	11 Investments - land, buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,906,816.	2,653,548.	3,066,900.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,906,816.	2,653,548.	
	30 **Total net assets or fund balances**	2,906,816.	2,653,548.	
	31 **Total liabilities and net assets/fund balances**	2,906,816.	2,653,548.	

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	2,906,816.
2 Enter amount from Part I, line 27a	2	<253,268.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,653,548.
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	2,653,548.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,861,444.		1,663,033.	198,411.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				198,411.

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** 198,411.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	222,000.	2,958,601.	.075035
2010	309,953.	3,054,374.	.101478
2009	60,000.	463,868.	.129347
2008	24,000.	350,553.	.068463
2007	0.	1,250,007.	.000000

2 Total of line 1, column (d)	2	.374323
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.074865
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,182,317.
5 Multiply line 4 by line 3	5	238,244.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,532.
7 Add lines 5 and 6	7	240,776.
8 Enter qualifying distributions from Part XII, line 4	8	505,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	2,532.
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	2,532.
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	2,532.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,156.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,600.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,756.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,224.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶		2,224. **Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ATTORNEY PAUL L. BOURDEAU Telephone no ▶ (860) 313-4930

Located at ▶ CUMMINGS & LOCKWOOD P.O. BOX 271820, W HTFD, CT ZIP+4 ▶ 06127

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(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
RAMANI AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	TRUSTEE 0.00	0.	0.	0.
LOUISE D. AYER 22 PASTURE LANE WEST SIMSBURY, CT 06092	TRUSTEE 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	3,129,280.
b	Average of monthly cash balances			1b	101,499.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	3,230,779.
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	3,230,779.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	48,462.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	3,182,317.
6	**Minimum investment return** Enter 5% of line 5			6	159,116.

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

1	Minimum investment return from Part X, line 6			1	159,116.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,532.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,532.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	156,584.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	156,584.
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	156,584.

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	505,000.
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	505,000.
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	2,532.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	502,468.

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					156,584.
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	6,624.				
c From 2009	36,851.				
d From 2010	159,328.				
e From 2011	75,225.				
f **Total** of lines 3a through e		278,028.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 505,000.					
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					156,584.
e Remaining amount distributed out of corpus		348,416.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		626,444.			
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		626,444.			
10 Analysis of line 9					
a Excess from 2008	6,624.				
b Excess from 2009	36,851.				
c Excess from 2010	159,328.				
d Excess from 2011	75,225.				
e Excess from 2012	348,416.				

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

ATTY PAUL L. BOURDEAU, CUMMINGS & LOCKWOOD, (860) 313-4930
P.O. BOX 271820, WEST HARTFORD, CT 06127

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

LETTER

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BRAHMANANDA SARASWATI FOUNDATION 1750 MAHARISHI CENTER AVE FAIRFIELD, IA 52556	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	25,000.
HARTFORD HOSPITAL 80 SEYMOUR STREET HARTFORD, CT 06102	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	50,000.
MAHARISHI UNIVERSITY OF MANAGEMENT 1000 N 4TH ST. MR 778 FAIRFIELD, IA 52557	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	375,000.
CONNECTICUT SCIENCE CENTER 250 COLUMBUS BOULEVARD HARTFORD, CT 06103	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	5,000.
DAVID LYNCH FOUNDATION 1000 NORTH FOURTH STREET FAIRFIELD, IA 52557	NONE	PUBLIC	CURRENT USE FOR CHARITABLE PURPOSES	50,000.
Total			▶ 3a	505,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	84.	
4 Dividends and interest from securities			14	76,224.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	198,411.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		274,719.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 274,719.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 7/8/14 Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAUL L. BOURDEAU	[signature]	7-8-14		P00365621

Firm's name ▶ CUMMINGS & LOCKWOOD LLC — Firm's EIN ▶ 06-0312590

Firm's address ▶ PO BOX 271820 WEST HARTFORD, CT 06127 — Phone no (860) 313-4930

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	ADT CORPORATION - PRINCIPAL PAYMENT	P		02/20/13
d	EATON CORP PLC - PRINCIPAL PAYMENT	P		03/22/13
e	ADT CORPORATION - PRINCIPAL PAYMENT	P		05/15/13
f	EATON CORP PLC - PRINCIPAL PAYMENT	P		05/24/13
g	DOUGLAS EMMETT INC. - PRINCIPAL PAYMENT	P		10/15/13
h	CAPITAL GAINS DIVIDENDS			
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	827,509.		751,411.	76,098.
b	1,022,234.		911,521.	110,713.
c	12.		12.	0.
d	14.		14.	0.
e	18.		18.	0.
f	33.		33.	0.
g	24.		24.	0.
h	11,600.			11,600.
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

	(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				76,098.
b				110,713.
c				0.
d				0.
e				0.
f				0.
g				0.
h				11,600.
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	198,411.
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

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	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Short Term						
Goldman Sachs Local Emerging Markets Debt Fund Institutional						
	6/11/2013	8/20/2013	3496.5	$30,000.00	$32,307.67	($2,307.67)
Goldman Sachs International Equity Dividend & Premium Fund						
	6/28/2012	6/14/2013	257.4	$1,907.34	$1,606.17	$301 17
	7/30/2012	6/14/2013	11235.96	$83,258.42	$70,000 00	$13,258 42
	9/27/2012	6/14/2013	201.87	$1,495.86	$1,386.81	$109 05
	12/10/2012	6/14/2013	54.53	$404.07	$380.65	$23.42
	12/10/2012	6/14/2013	31.98	$236.97	$223.24	$13.73
	12/10/2012	6/14/2013	202.96	$1,503.93	$1,416.69	$87.24
	3/27/2013	6/14/2013	179.49	$1,330.02	$1,306.71	$23.31
Stone Harbor Local Markets I Mutual Fund						
	8/3/2012	6/18/2013	2912.62	$30,000.00	$31,427.17	($1,427 17)
ADT Corporation (The)						
	11/30/2012	6/27/2013	92	$3,576.89	$3,996.11	($419 22)
	1/24/2013	6/27/2013	5	$194.40	$238.15	($43.75)
	4/10/2013	6/27/2013	46	$1,788.45	$2,042.37	($253.92)
	5/8/2013	6/27/2013	26	$1,010.86	$1,127.13	($116.27)
AON PLC						
	5/9/2013	6/27/2013	91	$5,670.11	$5,760.59	($90 48)
ASML Holding NV ADR						
	12/11/2012	6/27/2013	16	$1,187.46	$994.04	$193.42
	1/24/2013	6/27/2013	4	$296.87	$274.46	$22 41
	4/9/2013	6/27/2013	33	$2,449.14	$2,153.37	$295 77
Escrow/ASML Holding N V.						
	12/8/2011	12/3/2012	63	$747.79		$747 79
	4/30/2012	12/3/2012	26	$308.61		$308 61
	6/13/2012	12/3/2012	28	$332.35		$332 35
Agrium Inc						
	1/31/2013	5/7/2013	13	$1,152.08	$1,474 77	($322 69)
	1/31/2013	6/27/2013	43	$3,615.81	$4,878.10	($1,262.29)
	2/27/2013	6/27/2013	24	$2,018.12	$2,432.15	($414.03)

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Alliance Data Systems Corporation						
	4/24/2013	6/27/2013	28	$4,786.24	$4,444.41	$341.83
	5/13/2013	6/27/2013	7	$1,196.56	$1,218.11	($21.55)
	5/29/2013	6/27/2013	6	$1,025.62	$1,072.22	($46.60)
	6/12/2013	6/27/2013	6	$1,025.62	$1,070.11	($44.49)
Amazon.com Inc						
	1/24/2013	6/27/2013	1	$267.01	$270.00	($2 99)
American Express Co						
	6/27/2013	7/22/2013	147	$11,083.71	$10,558.02	$525.69
	6/27/2013	8/2/2013	77	$5,788.37	$5,530.40	$257.97
	6/27/2013	8/6/2013	122	$9,233.10	$8,762.44	$470.66
American International Group, Inc.						
	8/23/2012	3/11/2013	36	$1,389.58	$1,243.40	$146.18
	8/23/2012	5/6/2013	83	$3,491.39	$2,866.74	$624.65
	10/12/2012	5/6/2013	1	$42.06	$35.39	$6.67
	10/12/2012	6/27/2013	118	$4,918.15	$4,175.96	$742.19
	1/24/2013	6/27/2013	3	$125.04	$104.41	$20.63
American Tower Corporation						
	6/27/2013	11/6/2013	77	$6,092.13	$5,436.01	$656.12
Anheuser-Busch Inbev S.A.						
	8/31/2012	6/27/2013	49	$4,181.09	$4,096.91	$84.18
	10/18/2012	6/27/2013	44	$3,754.45	$3,822.84	($68 39)
	1/24/2013	6/27/2013	2	$170.66	$178.62	($7 96)
	6/11/2013	6/27/2013	7	$597.30	$645.75	($48 45)
Automatic Data Processing Inc						
	3/11/2013	6/27/2013	106	$7,241.79	$6,597.72	$644 07
Biogen IDEC Inc						
	1/24/2013	6/27/2013	1	$197.55	$143.96	$53.59
Boeing Company						
	1/14/2013	6/27/2013	27	$2,622.46	$2,068.28	$554.18
	1/24/2013	6/27/2013	1	$97.13	$74.46	$22 67

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Bristol-Myers Squibb Company						
	8/31/2012	1/14/2013	64	$2,141.19	$2,113.26	$27 93
	8/31/2012	6/27/2013	124	$5,581.14	$4,094.44	$1,486.70
	9/27/2012	6/27/2013	66	$2,970.60	$2,227.37	$743.23
	1/24/2013	6/27/2013	2	$90.02	$68.42	$21.60
	5/13/2013	6/27/2013	27	$1,215.25	$1,070.45	$144.80
CBRE Group Inc						
	6/27/2013	11/6/2013	426	$9,802.08	$8,939.37	$862.71
CVS Caremark Corporation						
	5/20/2013	6/27/2013	118	$6,664.52	$7,073.89	($409.37)
Chipotle Mexican Grill, Inc.						
	1/22/2013	3/19/2013	7	$2,249.44	$1,962.85	$286.59
	1/22/2013	5/10/2013	4	$1,447.45	$1,121.63	$325.82
	1/22/2013	6/27/2013	11	$3,892.39	$3,084.48	$807.91
	1/24/2013	6/27/2013	1	$353.85	$293.05	$60.80
Coca Cola Company (The)						
	6/29/2012	6/27/2013	100	$3,939.93	$3,731.68	$208.25
	1/24/2013	6/27/2013	2	$78.80	$74.69	$4.11
Costco Wholesale Corporation						
	6/27/2013	11/6/2013	69	$8,246.73	$7,499.51	$747.22
Crown Castle Intl Corp						
	4/30/2012	1/24/2013	20	$1,480.99	$1,115.92	$365.07
	2/26/2013	6/27/2013	26	$1,758.61	$1,766.10	($7 49)
Discovery Communications, Inc.						
	7/5/2012	6/27/2013	74	$5,501.80	$3,980.17	$1,521.63
	1/24/2013	6/27/2013	4	$297.39	$268.95	$28.44
Dollar General Corporation						
	10/10/2013	11/6/2013	93	$5,378.09	$5,367.49	$10.60
EMC Corporation						
	8/7/2012	6/27/2013	66	$1,554.27	$1,739.19	($184 92)
	8/14/2012	6/27/2013	36	$847.78	$970.02	($122 24)
	1/24/2013	6/27/2013	4	$94.20	$96.22	($2.02)

Ramani and Lousie D. Ayer Family Foundation

EIN 06-6504470

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Eaton Corp						
	2/8/2013	5/17/2013	33	$2,121.70	$1,967.31	$154 39
	2/8/2013	6/27/2013	75	$4,631.92	$4,471.17	$160.75
	3/1/2013	6/27/2013	40	$2,470.35	$2,359.57	$110.78
	4/4/2013	6/27/2013	38	$2,346.84	$2,315 81	$31.03
Edwards Lifesciences Corp.						
	12/13/2012	6/27/2013	44	$2,880.63	$4,066.04	($1,185 41)
	1/24/2013	6/27/2013	1	$65.47	$93.53	($28 06)
	2/25/2013	6/27/2013	69	$4,517.35	$5,974.19	($1,456.84)
Equinix Inc						
	5/1/2013	11/6/2013	30	$4,971.21	$6,341.01	($1,369.80)
	6/27/2013	11/6/2013	17	$2,817.02	$2,962.20	($145 18)
Facebook, Inc.						
	11/23/2012	6/27/2013	40	$941.18	$941 47	($0 29)
	1/24/2013	6/27/2013	3	$70.59	$89.33	($18 74)
Family Dollar Stores Inc						
	1/24/2013	6/27/2013	2	$120.66	$116.18	$4 48
FedEx Corp						
	6/24/2013	11/1/2013	7	$938.00	$665.77	$272.23
	6/24/2013	11/1/2013	49	$6,593.58	$4,660.36	$1,933.22
	1/18/2013	11/1/2013	1	$134.05	$98.52	$35.53
	3/28/2013	11/1/2013	33	$4,423.57	$3,226.94	$1,196.63
General Electric Co.						
	11/7/2012	6/27/2013	283	$6,479.17	$6,065.28	$413.89
	1/24/2013	6/27/2013	6	$137.37	$131.17	$6.20
Gilead Sciences						
	11/15/2012	6/27/2013	54	$2,601.67	$1,961.81	$639 86
	11/16/2012	6/27/2013	52	$2,505.32	$1,934.34	$570.98
Intercontinentalexchange Inc						
	6/27/2013	10/17/2013	21	$4,076.02	$3,562.98	$513 04
	6/27/2013	11/6/2013	40	$7,827.86	$6,786.63	$1,041.23

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Intl Business Machines Corp.						
	9/10/2012	6/27/2013	26	$5,004.13	$5,073.61	($69.48)
	9/26/2012	6/27/2013	10	$1,924.67	$2,066.21	($141.54)
	1/24/2013	6/27/2013	1	$192.47	$194.38	($1.91)
	3/11/2013	6/27/2013	4	$769.86	$833.29	($63.43)
Johnson & Johnson						
	10/23/2012	6/27/2013	74	$6,155.78	$5,325 84	$829 94
	1/24/2013	6/27/2013	2	$166.37	$145.76	$20.61
	2/1/2013	6/27/2013	55	$4,575.24	$4,085.23	$490.01
Kinder Morgan Inc.						
	8/13/2012	6/27/2013	168	$6,015.97	$6,108.63	($92.66)
	1/24/2013	6/27/2013	1	$35.81	$37.16	($1.35)
	2/8/2013	6/27/2013	86	$3,079.61	$3,206.46	($126.85)
	4/5/2013	6/27/2013	55	$1,969.51	$2,145.31	($175 80)
Kraft Foods Group, Inc.						
	10/16/2012	6/27/2013	47	$2,495.65	$2,155.09	$340.56
	1/24/2013	6/27/2013	2	$106.20	$93.51	$12.69
	5/13/2013	6/27/2013	19	$1,008.88	$1,046.14	($37.26)
L Brands, Inc						
	8/2/2013	11/6/2013	92	$5,753.57	$5,093.71	$659.86
Microsoft Corporation						
	7/17/2012	6/27/2013	43	$1,433.17	$1,237.66	$195.51
	8/6/2012	6/27/2013	31	$1,033.21	$914.77	$118.44
	1/24/2013	6/27/2013	4	$133.32	$108.87	$24 45
Monsanto Company						
	1/24/2013	6/27/2013	2	$202.64	$203.06	($0.42)
Nike Class B						
	6/27/2013	11/6/2013	121	$9,199.06	$7,169.53	$2,029.53
NorthernTrust Corp						
	6/27/2013	7/2/2013	252	$14,608.00	$14,343.63	$264.37
Nucor Corporation						
	3/14/2013	6/27/2013	47	$1,989.95	$2,234.14	($244 19)
	3/19/2013	6/27/2013	48	$2,032.28	$2,211.60	($179.32)

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
O'Reilly Automotive Inc.						
	7/24/2012	2/13/2013	24	$2,424.89	$2,248.19	$176.70
	7/24/2012	6/27/2013	41	$4,531.23	$3,840.67	$690.56
	1/24/2013	6/27/2013	2	$221.04	$177.31	$43.73
PVH Corp						
	6/27/2013	11/6/2013	64	$7,963.38	$7,652.97	$310.41
Pfizer Inc.						
	7/19/2012	1/14/2013	82	$2,158.12	$1,873.68	$284.44
	7/19/2012	6/27/2013	179	$4,980.58	$4,090.12	$890.46
	1/24/2013	6/27/2013	4	$111.30	$105.52	$5.78
Philip Morris Intl Inc						
	2/14/2012	12/5/2012	24	$2,132.05	$1,933.79	$198.26
	2/14/2012	12/6/2012	46	$4,115.20	$3,706.43	$408.77
	5/15/2013	6/27/2013	13	$1,123.05	$1,209.37	($86 32)
Procter & Gamble Company (The)						
	10/29/2012	6/27/2013	59	$4,483.92	$4,028.70	$455 22
	1/24/2013	6/27/2013	4	$303.99	$279.45	$24.54
	1/31/2013	6/27/2013	8	$607.99	$590.84	$17.15
Qualcomm Inc						
	1/24/2013	11/6/2013	1	$69.86	$64.62	$5.24
	6/27/2013	11/6/2013	90	$6,287.29	$5,356 76	$930.53
Range Resources Corporation						
	1/24/2013	6/27/2013	2	$150.94	$134.46	$16.48
Regeneron Pharmaceutical Inc						
	6/27/2013	11/6/2013	19	$5,437.00	$4,104.26	$1,332.74
SBA Communications Corp						
	6/27/2013	11/6/2013	142	$12,353.36	$10,071.49	$2,281.87
	6/27/2013	11/13/2013	88	$8,043.05	$6,241.48	$1,801.57
	6/27/2013	11/20/2013	34	$3,059.22	$2,411.48	$647.74
Sandisk Corp						
	1/24/2013	6/27/2013	1	$57.38	$48.39	$8.99

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Schlumberger Ltd						
	6/27/2013	8/6/2013	62	$5,167.73	$4,361.90	$805.83
	6/27/2013	10/8/2013	64	$5,730.34	$4,502.60	$1,227.74
	6/27/2013	10/16/2013	18	$1,598.82	$1,266.36	$332.46
	6/27/2013	10/28/2013	64	$5,943.81	$4,502.60	$1,441.21
	6/27/2013	11/6/2013	73	$6,796.18	$5,135 78	$1,660 40
Sherwin-Williams Co.						
	8/15/2012	6/27/2013	29	$4,996.32	$4,092.43	$903.89
	1/24/2013	6/27/2013	1	$172.29	$163.15	$9.14
Starbucks Corp						
	12/11/2012	6/27/2013	74	$4,690.04	$3,905.83	$784.21
	1/24/2013	6/27/2013	5	$316.89	$271.64	$45.25
	8/8/2013	11/6/2013	53	$4,247.87	$3,925.90	$321.97
	8/8/2013	11/29/2013	89	$7,182.20	$6,592.55	$589.65
	8/30/2013	11/29/2013	39	$3,147.25	$2,743.44	$403.81
	11/19/2013	11/29/2013	28	$2,259.57	$2,274.54	($14.97)
Unilever N.V. NY						
	10/19/2012	6/27/2013	113	$4,273.58	$4,179.73	$93 85
	1/24/2013	6/27/2013	1	$37.82	$38.59	($0.77)
	2/1/2013	6/27/2013	49	$1,853.15	$1,978.01	($124.86)
Union Pacific Corp						
	8/3/2012	6/27/2013	20	$2,991.15	$2,466.43	$524.72
Verizon Communications Inc.						
	4/30/2012	4/2/2013	53	$2,613.40	$2,091.30	$522.10
	8/2/2012	6/27/2013	43	$2,106.53	$1,931.89	$174.64
Vertex Pharmaceuticals Inc.						
	6/6/2012	4/10/2013	27	$1,421.75	$1,617.23	($195.48)
	6/6/2012	4/25/2013	9	$749.16	$539.07	$210.09
Whole Foods Market Inc.						
	4/17/2013	6/27/2013	104	$5,253.98	$4,533.67	$720.31
Xilinx Incorporated						
	6/27/2013	8/2/2013	59	$2,730.23	$2,269.67	$460.56
	6/27/2013	8/7/2013	95	$4,413.71	$3,654.56	$759.15
	6/27/2013	11/6/2013	161	$7,283.51	$6,193.51	$1,090.00

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Allergan Inc						
	10/24/2012	1/17/2013	10	$1,036.37	$942.11	$94.26
	10/24/2012	5/6/2013	34	$3,363.37	$3,203.18	$160.19
	1/24/2013	5/6/2013	1	$98.92	$104.49	($5.57)
Cameron International Corp						
	12/21/2012	4/10/2013	37	$2,226.78	$2,074.05	$152.73
	1/24/2013	4/10/2013	1	$60.18	$58 78	$1.40
	2/4/2013	4/10/2013	32	$1,925.86	$1,948.04	($22 18)
Cerner Corp						
	5/3/2012	1/22/2013	14	$1,104.96	$1,124.87	($19 91)
	5/14/2012	1/22/2013	18	$1,420.66	$1,432.59	($11.93)
EOG Resources Inc						
	11/21/2012	2/26/2013	27	$3,348.31	$3,109.83	$238.48
	1/24/2013	2/26/2013	1	$124.01	$125.66	($1.65)
Express Scripts						
	11/9/2012	5/17/2013	55	$3,366.14	$3,062.65	$303.49
Joy Global Inc						
	5/23/2012	5/13/2013	34	$2,089.77	$2,084.64	$5.13
	1/24/2013	5/13/2013	3	$184.39	$204.66	($20.27)
Linkedin Corp.						
	5/21/2012	2/26/2013	8	$1,268.71	$897.88	$370.83
	5/21/2012	3/11/2013	6	$1,047.99	$673.40	$374.59
	5/21/2012	4/2/2013	4	$715.52	$448.94	$266.58
	5/31/2012	4/2/2013	11	$1,967.69	$1,086.08	$881.61
	7/19/2012	4/2/2013	16	$2,862.10	$1,651 52	$1,210 58
	1/24/2013	4/2/2013	2	$357.76	$235.73	$122 03
Mondelez International Inc.						
	5/2/2012	5/1/2013	70	$2,214.14	$1,794.05	$420.09
	5/4/2012	5/1/2013	89	$2,815.12	$2,302.62	$512 50
	6/25/2012	5/1/2013	44	$1,391.75	$1,110.80	$280.95
	1/24/2013	5/1/2013	1	$31.63	$27.92	$3.71
Nextera Energy, Inc.						
	10/19/2012	1/24/2013	75	$5,348.73	$5,277.56	$71.17

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Schlumberger Ltd						
	1/24/2013	2/1/2013	2	$159.03	$151.11	$7.92
Teradata Corporation						
	7/10/2012	4/1/2013	28	$1,596.41	$2,035.83	($439.42)
	7/19/2012	4/1/2013	4	$228.06	$258.06	($30.00)
	7/19/2012	4/9/2013	30	$1,579.48	$1,935.49	($356 01)
	1/24/2013	4/9/2013	1	$52.65	$65.26	($12 61)
3M Company						$0.00
	5/11/2012	2/12/2013	4	$407.53	$349.70	$57.83
	5/11/2012	4/11/2013	15	$1,583.31	$1,311.37	$271 94
	5/11/2012	4/26/2013	11	$1,168.18	$961.67	$206.51
	5/11/2012	5/2/2013	10	$1,029.69	$874.24	$155.45
	6/26/2012	5/2/2013	28	$2,883.13	$2,429.62	$453.51
AGCO Corp						
	8/19/2013	11/8/2013	10	$586.08	$570.94	$15.14
Actavis Inc						
	7/2/2012	5/15/2013	18	$2,142.04	$1,283.75	$858.29
	7/2/2012	6/24/2013	10	$1,238.61	$713.19	$525.42
	10/1/2013	11/5/2013	10	$1,568.37	$1,440.00	$128.37
	10/22/2012	10/1/2013	9	$1,296.00	$782.94	$513.06
Amerisourcebergen Corporation						
	11/14/2012	8/19/2013	37	$2,152.93	$1,483.23	$669.70
Apache Corp.						
	10/25/2012	12/20/2012	28	$2,172.74	$2,382.39	($209 65)
	10/25/2012	2/26/2013	21	$1,575.79	$1,786.79	($211 00)
	10/26/2012	2/26/2013	22	$1,650.83	$1,830.28	($179.45)
Avery Dennison Corporation						
	5/8/2013	11/8/2013	27	$1,266.81	$1,146 44	$120.37
Baker Hughes Inc						
	8/8/2013	11/8/2013	47	$2,719.84	$2,265.60	$454 24
Borgwarner Inc						
	3/22/2013	8/22/2013	13	$1,251.51	$1,012.22	$239.29
	3/22/2013	11/8/2013	11	$1,143.65	$856.50	$287 15

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Bunge Limited Ord						
	4/24/2012	12/18/2012	18	$1,308.66	$1,199.13	$109.53
	4/24/2012	1/8/2013	37	$2,731.97	$2,464.88	$267.09
	6/15/2012	1/8/2013	15	$1,107.56	$880.07	$227.49
Campbell Soup Co						
	6/25/2013	9/9/2013	98	$4,210.38	$4,252.47	($42.09)
Cardinal Health Inc						
	8/12/2013	11/8/2013	43	$2,586.40	$2,200.90	$385.50
Charles Schwab Corporation						
	9/25/2013	11/8/2013	92	$2,135.28	$1,964.69	$170.59
Cisco Systems Inc						
	12/12/2012	10/21/2013	26	$597.39	$504.74	$92.65
	12/12/2012	10/28/2013	64	$1,438.47	$1,242.44	$196.03
	12/12/2012	11/8/2013	12	$277.91	$232.96	$44.95
	1/3/2013	11/8/2013	52	$1,204.30	$1,014.70	$189.60
Conagra Inc						
	10/4/2012	9/30/2013	96	$2,934.98	$2,665.96	$269.02
	10/4/2012	10/4/2013	64	$1,934.10	$1,777.30	$156.80
	10/12/2012	10/4/2013	61	$1,843.45	$1,692.57	$150.88
	12/21/2012	10/4/2013	29	$876.39	$873.82	$2.57
Corning Incorporated						
	12/12/2012	8/23/2013	208	$3,016.31	$2,603.31	$413.00
	12/12/2012	8/26/2013	111	$1,627.78	$1,389 26	$238.52
Delta Air Lines, Inc						
	8/19/2013	11/8/2013	78	$2,142.62	$1,491.00	$651.62
Directv						
	1/14/2013	11/8/2013	4	$256.55	$204 65	$51.90
Douglas Emmett Inc						
	9/4/2013	11/8/2013	50	$1,249.97	$1,155.78	$94.19
Dover Corporation						
	8/16/2013	11/8/2013	15	$1,370.67	$1,323.72	$46.95
Dow Chemical Co						
	10/2/2013	11/8/2013	75	$2,911.44	$2,949.26	($37.82)

Gains and Losses	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
EOG Resources Inc.						
	11/14/2012	10/22/2013	13	$2,351.51	$1,550.27	$801.24
	11/14/2012	11/5/2013	8	$1,425.87	$954.02	$471 85
	11/14/2012	11/8/2013	6	$1,082.86	$715.51	$367.35
	12/20/2012	11/8/2013	5	$902.38	$601.34	$301.04
Energizer Holdings, Inc						
	11/28/2012	4/11/2013	12	$1,153.57	$935.99	$217.58
	11/28/2012	7/16/2013	14	$1,453.00	$1,091.99	$361.01
	11/28/2012	8/8/2013	2	$203.64	$156.00	$47 64
	12/11/2012	8/8/2013	22	$2,240.04	$1,762.60	$477.44
Flowserve Corporation						
	11/23/2012	6/25/2013	10	$1,604.74	$1,377.68	$227.06
	11/23/2012	8/12/2013	21	$1,174.37	$964.37	$210.00
	11/30/2012	8/12/2013	30	$1,677.68	$1,402.51	$275.17
	12/20/2012	8/12/2013	27	$1,509.91	$1,274.24	$235.67
Franklin Resources Inc						
	10/26/2012	9/25/2013	54	$2,788.11	$2,317.69	$470.42
	10/29/2012	9/25/2013	27	$1,394.05	$1,158.25	$235.80
	12/24/2012	9/25/2013	45	$2,323.42	$1,949.07	$374.35
Freeport-McMoran Copper & Gold						
	10/24/2012	6/28/2013	57	$1,545 68	$2,354.56	($808 88)
GAP Inc						$0.00
	6/6/2013	8/19/2013	45	$1,988.85	$1,808.18	$180.67
	6/6/2013	10/22/2013	54	$1,994.75	$2,169.82	($175 07)
	6/13/2013	10/22/2013	41	$1,514.53	$1,716.92	($202.39)
Gannett Co Inc						
	2/21/2013	5/13/2013	217	$4,423.53	$4,362.09	$61.44
Halliburton Company						
	3/28/2013	7/15/2013	27	$1,188.85	$1,068.66	$120.19
	3/28/2013	8/8/2013	81	$3,730.72	$3,205.99	$524.73
	4/3/2013	8/8/2013	22	$1,013.28	$890.16	$123.12
Helmerich & Payne Inc						
	12/24/2012	8/21/2013	24	$1,556.12	$1,350.58	$205.54

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Illinois Tool Works						
	9/27/2013	11/8/2013	23	$1,822.48	$1,804.63	$17.85
International Business Machines Corporation						
	2/4/2013	7/22/2013	9	$1,746.75	$1,841.80	($95.05)
	2/4/2013	7/22/2013	23	$4,463.91	$4,698.50	($234.59)
Lear Corporation						
	8/13/2012	6/24/2013	43	$2,604.15	$1,704 43	$899.72
	8/28/2012	6/24/2013	17	$1,029.55	$691.76	$337.79
Macy's Inc						
	2/13/2013	11/8/2013	78	$3,597.29	$3,108.31	$488.98
Micron Technology, Inc.						
	7/2/2013	11/8/2013	112	$1,976.76	$1,611.28	$365.48
Mylan Inc						
	6/24/2013	11/8/2013	43	$1,692.88	$1,354.42	$338.46
	6/24/2013	11/22/2013	34	$1,424.04	$1,070.94	$353.10
Norfolk Southern Corporation						
	4/26/2013	10/21/2013	50	$3,963.59	$3,791.19	$172.40
Nvidia Corp						
	9/11/2012	12/20/2012	98	$1,218.96	$1,363.16	($144.20)
	10/2/2012	12/20/2012	82	$1,019.95	$1,084.81	($64.86)
Omnicare Inc						
	7/25/2013	11/8/2013	40	$2,218.76	$2,012.09	$206.67
Peabody Energy Corporation						
	4/3/2013	7/26/2013	179	$3,117.71	$3,770.65	($652.94)
Plum Creek Timber Company Inc.						
	9/5/2012	1/24/2013	66	$3,105.74	$2,689.30	$416.44
	9/5/2012	5/23/2013	50	$2,714.11	$2,037.35	$676.76
Public-Svc Enterprise Group						
	10/21/2013	11/8/2013	70	$2,364.55	$2,346.06	$18.49
Pultegroup Inc						
	10/30/2013	11/8/2013	79	$1,375 36	$1,401 72	($26 36)
Raytheon Co						
	8/28/2012	2/5/2013	10	$528.32	$557.16	($28 84)

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	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Regions Financial Corporation						
	6/14/2013	11/8/2013	228	$2,178.36	$2,110.19	$68.17
Smithfield Foods Inc						
	4/15/2013	6/3/2013	167	$5,427.99	$4,282.90	$1,145.09
	5/1/2013	6/3/2013	49	$1,592.64	$1,267.69	$324.95
St Jude Medical Inc						
	8/13/2013	11/8/2013	33	$1,897.46	$1,756.05	$141 41
Synopsys Inc.						
	3/22/2012	2/4/2013	26	$870.65	$792 47	$78.18
Walt Disney Company (The)						
	3/7/2012	2/4/2013	114	$6,147.02	$4,831.73	$1,315.29
	3/22/2012	2/4/2013	28	$1,509.80	$1,218.55	$291.25
Watson Pharmaceuticals Inc						
	7/2/2012	1/3/2013	13	$1,167.12	$927.15	$239.97
	7/2/2012	1/8/2013	9	$772.09	$641.87	$130.22
Western Digital Corp.						
	9/5/2013	11/8/2013	21	$1,497.69	$1,300.06	$197.63
Weyerhaeuser Company						
	5/15/2013	7/16/2013	133	$3,880.51	$4,190.67	($310.16)
	5/23/2013	7/16/2013	50	$1,458.84	$1,628.11	($169.27)
Whirlpool Corp						
	1/24/2013	10/8/2013	15	$2,123.97	$1,536.70	$587 27
	1/24/2013	11/8/2013	11	$1,624.78	$1,126.92	$497.86
			Total Short Term	**$827,509.43**	**$751,410.61**	**$76,098.82**

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Long Term						
Goldman Sachs Core Fixed-Inc I Mutual Fund Class I						
	3/16/2011	11/6/2013	5769.23	$60,000.00	$57,171.51	$2,828 49
Goldman Sachs High Yield Instl Mutual Fund Class I						
	12/20/2010	6/6/2013	39617.49	$290,000.00	$287,226.77	$2,773 23
Goldman Sachs International Equity Dividend & Premium Fund						
	12/17/2010	6/6/2013	8795.67	$65,000.00	$69,485.78	($4,485.78)
	12/17/2010	6/14/2013	6603.37	$48,931.00	$52,166.62	($3,235.62)
	3/30/2011	6/14/2013	118.66	$879.27	$992.03	($112.76)
	6/29/2011	6/14/2013	240.11	$1,779.22	$1,978.51	($199 29)
	9/29/2011	6/14/2013	123.12	$912.32	$844.62	$67 70
	12/12/2011	6/14/2013	63.57	$471.05	$411.32	$59.73
	12/12/2011	6/14/2013	533.86	$3,955.90	$3,454.10	$501.80
	12/12/2011	6/14/2013	333.08	$2,468.12	$2,155.04	$313.08
	3/29/2012	6/14/2013	113.42	$840.44	$805 27	$35.17
Stone Harbor Local Markets I Mutual Fund						
	8/3/2012	8/20/2013	3086.42	$30,000.00	$33,302.47	($3,302.47)
ASML Holding NV ADR						
	11/2/2011	2/26/2013	16	$1,131.52	$897.40	$234.12
	11/2/2011	5/13/2013	15	$1,149.72	$841.31	$308.41
	11/2/2011	5/13/2013	3	$231.42	$168.26	$63.16
	12/13/2011	5/13/2013	13	$1,002.82	$710.36	$292 46
	12/13/2011	6/27/2013	35	$2,597.58	$1,912.52	$685.06
	5/3/2012	6/27/2013	20	$1,484.33	$1,330.82	$153.51
	6/18/2012	6/27/2013	21	$1,558.54	$1,400.13	$158.41
	Cash in Lieu	1/4/2013		$61.60		$61.60
Escrow/ASML Holding N.V.						
	10/28/2011	12/3/2012	44	$522.27		$522.27

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Amazon.com Inc						
	3/25/2011	2/8/2013	6	$1,600.15	$974.46	$625.69
	8/26/2011	2/8/2013	2	$533.38	$377.01	$156.37
	8/26/2011	4/23/2013	5	$1,293.37	$942.54	$350.83
	8/26/2011	5/3/2013	2	$501.69	$377.01	$124.68
	2/16/2012	5/3/2013	2	$501.69	$384.59	$117.10
	2/16/2012	6/27/2013	12	$3,204.06	$2,307.53	$896.53
	3/29/2012	6/27/2013	13	$3,471.07	$2,636.54	$834.53
	5/11/2012	6/27/2013	8	$2,136.04	$1,779.48	$356.56
	6/11/2012	6/27/2013	9	$2,403.05	$1,951.03	$452.02
Apple Inc						
	2/14/2011	7/3/2013	9	$3,542.33	$3,222.81	$319.52
	2/14/2011	10/25/2013	11	$5,780.91	$3,938.99	$1,841.92
	3/25/2011	10/25/2013	3	$1,576.61	$1,020.69	$555.92
	3/25/2011	11/6/2013	17	$8,836.44	$5,783.91	$3,052.53
Biogen IDEC Inc						
	11/7/2011	6/27/2013	1	$197.55	$114.19	$83.36
	11/29/2011	6/27/2013	16	$3,160.74	$1,804.68	$1,356.06
	2/6/2012	6/27/2013	17	$3,358.28	$2,039.94	$1,318.34
Boeing Company						
	3/25/2011	6/27/2013	37	$3,593.74	$2,658.45	$935.29
	12/8/2011	6/27/2013	25	$2,428.21	$1,781.88	$646.33
Coca Cola Company (The)						
	3/25/2011	6/27/2013	60	$2,363.96	$1,908.90	$455.06
	5/20/2011	6/27/2013	88	$3,467.14	$2,997.45	$469.69
	6/27/2011	6/27/2013	94	$3,703.53	$3,122.28	$581.25
Crown Castle Intl Corp						
	4/30/2012	5/1/2013	44	$3,422.04	$2,455.02	$967.02
	4/30/2012	6/27/2013	30	$2,029.16	$1,673 88	$355.28
	6/13/2012	6/27/2013	51	$3,449.58	$2,849.50	$600.08
Danaher Corporation						
	5/19/2011	11/6/2013	75	$5,443.40	$4,061.98	$1,381.42
	5/14/2012	11/6/2013	15	$1,088.68	$814.32	$274.36

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
EMC Corporation						
	2/14/2011	3/11/2013	54	$1,312.39	$1,452.60	($140.21)
	2/14/2011	5/3/2013	43	$961.45	$1,156.70	($195.25)
	2/14/2011	6/27/2013	2	$47.10	$53.80	($6.70)
	3/25/2011	6/27/2013	94	$2,213.66	$2,489.12	($275 46)
Facebook, Inc.						
	5/23/2012	6/27/2013	51	$1,200.01	$2,088.39	($888 38)
Family Dollar Stores Inc						
	10/21/2011	6/27/2013	66	$3,981.71	$3,713.67	$268.04
	11/30/2011	6/27/2013	27	$1,628.88	$1,600.30	$28 58
	5/14/2012	6/27/2013	29	$1,749.53	$1,990.48	($240 95)
FedEx Corp						
	1/19/2012	11/6/2013	42	$5,630.00	$3,775.50	$1,854.50
Google Inc						
	3/25/2011	11/6/2013	5	$5,142.06	$2,884.15	$2,257.91
	4/6/2011	11/6/2013	2	$2,056.82	$1,186.94	$869 88
	5/9/2011	11/6/2013	4	$4,113.65	$2,149.93	$1,963.72
Illumına Inc						
	5/3/2011	2/19/2013	20	$1,003.52	$1,419.84	($416.32)
	8/2/2011	2/19/2013	19	$953.34	$1,141.07	($187.73)
	8/2/2011	5/13/2013	9	$601.43	$540.51	$60.92
	4/23/2012	5/13/2013	6	$400.95	$251.64	$149.31
	4/23/2012	6/27/2013	69	$4,908.57	$2,893.86	$2,014.71
	4/28/2011	5/8/2013	1	$66.83	$71.72	**($4.89)**
Kraft Foods Group, Inc.						
	5/2/2012	6/27/2013	23	$1,221.28	$969.86	$251.42
	5/4/2012	6/27/2013	29	$1,539.87	$1,244.79	$295.08
	6/25/2012	6/27/2013	15	$796.49	$600.16	$196.33

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Microsoft Corporation						
	8/15/2011	2/5/2013	76	$2,101.82	$1,888.52	$213.30
	8/23/2011	2/5/2013	21	$580.76	$519.96	$60.80
	8/23/2011	2/8/2013	72	$1,985.85	$1,782.72	$203.13
	8/23/2011	3/11/2013	40	$1,127.80	$990.40	$137.40
	8/23/2011	6/27/2013	79	$2,633.02	$1,956.04	$676.98
	3/7/2012	6/27/2013	66	$2,199.74	$2,129.87	$69.87
	4/25/2012	6/27/2013	29	$966.55	$949.45	$17.10
	5/22/2012	6/27/2013	68	$2,266.40	$2,038.67	$227.73
Monsanto Company						
	6/3/2011	6/10/2013	27	$2,670.26	$1,897.32	$772.94
	6/3/2011	6/27/2013	1	$101.32	$70.27	$31.05
	7/5/2011	6/27/2013	28	$2,836.91	$1,968.29	$868.62
	10/19/2011	6/27/2013	21	$2,127.68	$1,554.09	$573.59
	1/11/2012	6/27/2013	24	$2,431.63	$1,861.71	$569.92
	4/17/2012	6/27/2013	27	$2,735.59	$2,120 77	$614.82
Philip Morris Intl Inc						
	2/14/2012	6/27/2013	4	$345.55	$322.30	$23.25
	6/15/2012	6/27/2013	35	$3,023.60	$2,988.06	$35.54
	6/25/2012	6/27/2013	20	$1,727.77	$1,762.13	($34.36)
Precision Castparts Corp						
	2/14/2011	1/24/2013	7	$1,301.87	$1,044.26	$257.61
	2/14/2011	6/27/2013	24	$4,999.11	$3,580.32	$1,418.79
	3/25/2011	6/27/2013	20	$4,165.92	$2,830.60	$1,335.32
	6/15/2012	6/27/2013	6	$1,249.78	$992.73	$257.05
Procter & Gamble Company (The)						
	5/17/2011	6/27/2013	17	$1,291.98	$1,129.24	$162.74
	5/20/2011	6/27/2013	29	$2,203.96	$1,959.98	$243.98
	6/27/2011	6/27/2013	21	$1,595.97	$1,344.53	$251.44

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Qualcomm Inc						
	7/26/2011	3/11/2013	15	$999.30	$852.37	$146.93
	7/26/2011	5/13/2013	19	$1,218.33	$1,079.66	$138.67
	7/26/2011	6/12/2013	38	$2,346.69	$2,159.33	$187.36
	11/23/2011	6/12/2013	12	$741.06	$676.54	$64.52
	11/23/2011	11/6/2013	20	$1,397.18	$1,127.56	$269.62
	3/29/2012	11/6/2013	30	$2,095.76	$2,052.94	$42.82
	4/20/2012	11/6/2013	22	$1,536.89	$1,489.49	$47.40
Range Resources Corporation						
	2/14/2011	3/11/2013	15	$1,169.05	$721.20	$447.85
	2/14/2011	3/14/2013	9	$711.88	$432.72	$279 16
	3/25/2011	3/14/2013	5	$395.49	$266.60	$128.89
	3/25/2011	6/27/2013	21	$1,584.84	$1,119.72	$465.12
	4/23/2012	6/27/2013	35	$2,641.40	$1,991.43	$649.97
	4/26/2012	6/27/2013	36	$2,716.87	$2,079.23	$637.64
	6/21/2012	6/27/2013	30	$2,264.06	$1,760 50	$503.56
Sandisk Corp						
	2/1/2012	6/27/2013	44	$2,524.67	$2,013.21	$511.46
	3/8/2012	6/27/2013	38	$2,180.40	$1,939.61	$240.79
Starbucks Corp						
	2/14/2011	6/27/2013	55	$3,485.84	$1,817.20	$1,668.64
	3/25/2011	6/27/2013	75	$4,753.41	$2,621.25	$2,132.16
Union Pacific Corp						
	10/11/2011	6/27/2013	19	$2,841.59	$1,635.32	$1,206.27
	10/13/2011	6/27/2013	22	$3,290.26	$1,977.39	$1,312.87
Verizon Communications Inc.						
	4/30/2012	6/27/2013	103	$5,045.88	$4,064.23	$981.65
	6/14/2012	6/27/2013	152	$7,446.35	$6,489.15	$957.20
Vertex Pharmaceuticals Inc.						
	6/6/2012	6/27/2013	16	$1,196.61	$958.36	$238.25
	6/6/2012	11/6/2013	13	$873.06	$778.66	$94.40
	7/5/2012	11/6/2013	33	$2,216.24	$1,808.30	$407.94

Gains and Losses	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Borgwarner Inc						
	3/25/2011	2/5/2013	14	$1,039.30	$1,019.90	$19.40
	11/2/2011	2/5/2013	13	$965.06	$994.49	($29.43)
	12/8/2011	2/5/2013	26	$1,930.12	$1,786.07	$144.05
Cerner Corp						
	11/25/2011	1/22/2013	21	$1,657.44	$1,202.93	$454.51
Express Scripts						
	2/14/2011	2/14/2013	28	$1,541.45	$1,594.60	($53 15)
	3/25/2011	2/14/2013	19	$1,045.98	$1,008.14	$37.84
	3/25/2011	5/17/2013	11	$673.23	$583.66	$89.57
	5/19/2011	5/17/2013	32	$1,958.49	$1,921 03	$37.46
	2/9/2011	5/17/2013	3	$183.61	$170.69	$12.92
Joy Global Inc.						
	1/26/2012	3/11/2013	27	$1,680.42	$2,325.41	($644 99)
	1/26/2012	3/14/2013	19	$1,166.22	$1,636.40	($470 18)
	2/8/2012	3/14/2013	6	$368.28	$575.57	($207.29)
	2/8/2012	5/13/2013	15	$914.27	$1,438.93	($524.66)
	3/6/2012	5/13/2013	2	$121.90	$176 46	($54.56)
	3/6/2012	5/13/2013	9	$553.17	$794.09	($240.92)
Schlumberger Ltd						
	2/14/2011	12/17/2012	31	$2,144.05	$2,738.85	($594.80)
	2/14/2011	2/1/2013	3	$238.55	$265.05	($26.50)
	3/25/2011	2/1/2013	35	$2,783.07	$3,095.87	($312.80)
	10/31/2011	2/1/2013	28	$2,226.46	$1,908.42	$318.04
	11/30/2011	2/1/2013	18	$1,431.30	$1,351.00	$80.30
UnitedHealth Group Incorporate						
	3/25/2011	2/5/2013	57	$3,180.83	$2,441.31	$739.52
VF Corp						
	2/14/2011	12/6/2012	7	$1,079.26	$623.42	$455.84
	2/14/2011	1/24/2013	2	$297.79	$178.12	$119.67
	3/25/2011	1/24/2013	21	$3,126.76	$1,975.26	$1,151 50
AT&T Inc						
	2/14/2011	11/8/2013	2	$71.64	$55.86	$15.78
	3/25/2011	11/8/2013	63	$2,256.61	$1,765.26	$491.35

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Actavis PLC						
	6/27/2012	10/1/2013	26	$3,744.00	$1,854.30	$1,889.70
Alaska Air Group Inc						
	2/28/2011	3/6/2013	8	$419.34	$231.45	$187.89
	3/25/2011	3/6/2013	11	$576.58	$330.22	$246.36
	3/25/2011	11/8/2013	32	$2,316.11	$960.64	$1,355.47
	3/25/2011	11/12/2013	7	$503.04	$210.14	$292 90
	10/6/2011	11/12/2013	20	$1,437.27	$518.52	$918.75
	5/14/2012	11/12/2013	9	$646.77	$305.41	$341.36
AllState Corporation						
	3/1/2012	11/8/2013	49	$2,602.83	$1,533.03	$1,069.80
Allied World Assurance Company						
	11/25/2011	6/25/2013	37	$3,391.31	$2,214.92	$1,176.39
American Financial Group Inc						
	7/5/2011	1/3/2013	23	$902.72	$820.49	$82.23
	7/5/2011	8/12/2013	16	$830.92	$570.78	$260.14
	8/9/2011	8/12/2013	39	$2,025.37	$1,306.56	$718.81
	12/21/2011	8/12/2013	27	$1,402.18	$970.63	$431.55
American Intl Group, Inc.						
	10/18/2012	11/8/2013	53	$2,562.50	$1,885.75	$676.75
Ameriprise Financial Inc						
	2/14/2011	2/4/2013	28	$1,864.99	$1,712.48	$152.51
	2/14/2011	11/8/2013	26	$2,639.99	$1,590.16	$1,049.83
Amerisourcebergen Corporation						
	2/14/2011	3/22/2013	28	$1,410.38	$1,023.96	$386.42
	2/14/2011	7/15/2013	16	$901.04	$585.12	$315.92
	2/14/2011	8/6/2013	14	$823.93	$511.98	$311.95
	3/25/2011	8/6/2013	12	$706.22	$459.72	$246.50
	3/25/2011	8/19/2013	40	$2,327.50	$1,532.40	$795.10
Apple Inc.						
	2/2/2012	2/26/2013	5	$2,229.15	$2,264.30	($35 15)
	2/17/2012	2/26/2013	2	$891.66	$1,006.11	($114 45)

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Berkshire Hathaway Inc Class B						
	2/14/2011	1/25/2013	10	$951.36	$837.70	$113.66
	2/14/2011	11/8/2013	11	$1,261.34	$921.47	$339.87
Bristol-Myers Squibb Company						
	2/14/2011	11/8/2013	37	$1,938.39	$951.27	$987.12
	3/25/2011	11/8/2013	5	$261.95	$131.85	$130.10
	3/25/2011	11/26/2013	25	$1,309.93	$659.25	$650 68
CMS Energy Corporation						
	2/14/2011	1/24/2013	69	$1,720.19	$1,317.90	$402.29
	2/14/2011	11/8/2013	37	$1,016.74	$706.70	$310.04
	3/25/2011	11/8/2013	27	$741.94	$520.83	$221.11
Celgene Corporation						
	11/28/2011	3/11/2013	15	$1,651.52	$925.47	$726.05
	11/28/2011	4/16/2013	4	$490.79	$246.79	$244.00
	11/28/2011	4/16/2013	6	$736.18	$369.72	$366.46
	11/28/2011	4/30/2013	9	$1,064.81	$554.58	$510.23
	12/19/2011	4/30/2013	1	$118.31	$63.14	$55.17
	12/19/2011	7/24/2013	13	$1,759.08	$820.84	$938.24
	6/27/2012	7/24/2013	18	$2,435.65	$1,097.74	$1,337.91
Chevron Corporation						
	2/14/2011	11/8/2013	11	$1,302.16	$1,056.00	$246.16
	3/21/2011	11/8/2013	8	$947.02	$803.35	$143.67
	3/25/2011	11/8/2013	29	$3,432.96	$3,054.57	$378.39
Chubb Corp						
	8/18/2011	12/17/2012	30	$2,323.59	$1,836.04	$487.55
Cisco Systems Inc						
	10/31/2011	10/17/2013	28	$650.07	$490.04	$160.03
	11/28/2011	10/17/2013	68	$1,578.74	$1,218.36	$360.38
	12/13/2011	10/17/2013	55	$1,276.92	$1,026.79	$250.13
	12/13/2011	10/21/2013	7	$160.84	$130.68	$30.16
	3/8/2012	10/21/2013	65	$1,493.48	$1,274.72	$218.76
	8/30/2012	10/21/2013	83	$1,907.05	$1,601.02	$306 03

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Citigroup Inc						
	2/14/2011	8/23/2013	31	$1,547.43	$1,496.39	$51.04
	2/14/2011	9/27/2013	33	$1,628.65	$1,592.93	$35.72
	2/14/2011	9/30/2013	40	$1,977.65	$1,930.82	$46.83
	2/14/2011	11/8/2013	31	$1,497.89	$1,496.39	$1.50
	3/25/2011	11/8/2013	20	$966.38	$892.90	$73 48
Comcast Corporation						
	4/6/2011	2/1/2013	27	$1,058.75	$680.40	$378.35
	4/6/2011	4/12/2013	27	$1,114.29	$680.39	$433.90
	4/6/2011	8/21/2013	22	$940.71	$554.40	$386 31
	4/7/2011	8/21/2013	1	$42.76	$25.21	$17.55
	4/7/2011	11/8/2013	49	$2,351.46	$1,235.24	$1,116.22
Comerica Incorporated						
	2/10/2012	3/13/2013	51	$1,850.37	$1,535.34	$315.03
	2/10/2012	3/28/2013	67	$2,408.50	$2,017.02	$391.48
	2/10/2012	4/10/2013	70	$2,375.97	$2,107.34	$268.63
Conocophillips						
	3/29/2011	11/8/2013	6	$435.71	$368.05	$67.66
	11/9/2011	11/8/2013	9	$653.57	$489.66	$163.91
	11/16/2011	11/8/2013	12	$871.42	$660.50	$210.92
	12/19/2011	11/8/2013	22	$1,597.61	$1,163.21	$434.40
Consolidated Edison Inc						
	9/8/2011	11/8/2013	2	$117.16	$112.22	$4.94
	9/12/2011	11/8/2013	29	$1,698.78	$1,617.00	$81.78
	9/12/2011	11/26/2013	7	$386.40	$390.31	($3.91)
	2/3/2012	11/26/2013	33	$1,821.59	$1,949.53	($127.94)
	6/7/2012	11/26/2013	18	$993.59	$1,090.20	($96.61)
	9/20/2012	11/26/2013	17	$938.39	$1,014.94	($76.55)
Cooper Companies Inc (New)						
	3/10/2011	12/12/2012	4	$371.11	$275.63	$95.48
	3/25/2011	12/12/2012	28	$2,597.80	$1,868.72	$729.08
	9/15/2011	12/12/2012	11	$1,020.56	$801.15	$219.41

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
DTE Energy Company						
	2/14/2011	5/2/2013	42	$3,048.20	$1,973 16	$1,075.04
	3/25/2011	5/2/2013	3	$217.73	$143.13	$74.60
	3/25/2011	11/8/2013	33	$2,308.30	$1,574.43	$733.87
Directv						
	5/12/2011	7/2/2013	28	$1,695.02	$1,377.35	$317.67
	5/13/2011	7/2/2013	4	$242.14	$198.87	$43.27
	5/13/2011	8/6/2013	8	$497.21	$397.73	$99.48
	5/17/2011	8/6/2013	16	$994.43	$807.30	$187.13
	5/17/2011	11/8/2013	3	$192.42	$151.37	$41.05
	9/23/2011	11/8/2013	16	$1,026.22	$696.87	$329.35
Discover Financial Services						
	7/15/2011	11/8/2013	49	$2,545.99	$1,320.03	$1,225.96
Domtar Corporation						
	6/20/2012	7/25/2013	26	$1,829.64	$2,018.70	($189.06)
	6/22/2012	7/25/2013	2	$140.74	$156.90	($16.16)
	6/22/2012	9/23/2013	16	$1,264.87	$1,255.19	$9.68
	7/3/2012	9/23/2013	16	$1,264.86	$1,187.79	$77.07
Eastman Chem Co.						
	7/9/2012	10/31/2013	24	$1,824.00	$1,211.25	$612.75
	8/2/2012	10/31/2013	25	$1,900.01	$1,291.59	$608.42
Exxon Mobil Corporation						
	6/22/2011	2/1/2013	11	$1,004.72	$871.00	$133 72
	6/22/2011	6/14/2013	14	$1,268.75	$1,108.55	$160.20
	6/23/2011	11/8/2013	14	$1,289.66	$1,114 44	$175 22
	6/28/2011	11/8/2013	25	$2,302.96	$1,933.59	$369.37
	4/18/2012	11/8/2013	16	$1,473.89	$1,337.61	$136.28
Freeport-McMoran Copper & Gold						
	2/14/2011	6/28/2013	44	$1,193.16	$2,367.64	($1,174.48)
	2/17/2011	6/28/2013	10	$271.17	$558.69	($287.52)
	3/25/2011	6/28/2013	28	$759.28	$1,470.84	($711 56)
	6/17/2011	6/28/2013	10	$271.17	$497.98	($226 81)
	2/9/2011	6/25/2013	11	$298.29	$606.44	($308.15)

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
General Electric Company						
	2/14/2011	11/8/2013	61	$1,614.64	$1,296.86	$317.78
	3/25/2011	11/8/2013	25	$661.74	$488.50	$173.24
Helmerich & Payne Inc						
	2/14/2011	3/25/2013	12	$724.93	$705.84	$19.09
	3/25/2011	3/25/2013	20	$1,208.21	$1,264.20	($55 99)
	3/25/2011	8/21/2013	16	$1,037.41	$1,011.36	$26.05
	10/6/2011	8/21/2013	17	$1,102.25	$659.60	$442.65
Home Depot Inc						
	11/28/2011	5/16/2013	16	$1,224.14	$598.89	$625.25
	11/28/2011	11/8/2013	24	$1,840.04	$898.04	$942.00
IAC/Interactive Corp						
	3/25/2011	4/11/2013	11	$484.30	$321.97	$162.33
	4/11/2011	4/11/2013	14	$616.39	$438.18	$178.21
	4/11/2011	11/8/2013	2	$111.02	$62.60	$48.42
	5/26/2011	11/8/2013	30	$1,665.26	$1,057.99	$607.27
Intel Corporation						
	2/2/2012	4/22/2013	54	$1,182.82	$1,422.19	($239.37)
	4/17/2012	4/22/2013	59	$1,292.35	$1,654.36	($362.01)
JP Morgan Chase & Co						
	2/14/2011	4/3/2013	30	$1,420.52	$1,352.70	$67.82
	2/14/2011	11/8/2013	103	$5,352.81	$4,644.27	$708 54
Johnson & Johnson						
	2/14/2011	11/8/2013	18	$1,669.11	$1,093.50	$575.61
	3/25/2011	11/8/2013	6	$556.37	$352.92	$203.45
	5/16/2011	11/8/2013	16	$1,483.65	$1,061.68	$421.97
	5/17/2011	11/8/2013	1	$92.73	$65.96	$26.77
	2/9/2011	11/5/2013	12	$1,112.74	$706.24	$406.50
Keycorp						
	12/23/2011	11/8/2013	116	$1,465.05	$857.09	$607.96
Kroger Company						
	4/5/2012	8/16/2013	27	$1,056.00	$659.64	$396.36
	4/5/2012	11/8/2013	63	$2,686.27	$1,539.17	$1,147 10
	4/5/2012	11/27/2013	36	$1,507.97	$879 53	$628.44

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Lear Corporation						
	8/28/2012	10/11/2013	22	$1,573.76	$895.22	$678.54
	8/28/2012	11/8/2013	16	$1,258.21	$651.07	$607.14
Lyondellbasell Industries NV						
	10/13/2011	11/8/2013	31	$2,303.56	$657.42	$1,646.14
Marathon Oil Corporation						
	9/22/2011	9/5/2013	12	$413.82	$298.09	$115.73
	9/26/2011	9/5/2013	32	$1,103.53	$780.65	$322.88
	9/26/2011	10/28/2013	39	$1,352.12	$951.42	$400 70
	10/13/2011	10/28/2013	15	$520.05	$356.55	$163.50
	10/28/2011	10/28/2013	17	$589.38	$439.96	$149.42
	10/28/2011	11/8/2013	26	$929.74	$672.87	$256.87
	7/10/2012	11/8/2013	10	$357.59	$255.41	$102.18
McKesson Corporation						
	2/14/2011	2/1/2013	7	$741.88	$549.50	$192.38
	2/14/2011	10/29/2013	7	$1,042.65	$549.50	$493.15
	2/14/2011	11/8/2013	18	$2,861.59	$1,413.00	$1,448.59
Merck & Co., Inc.						
	5/23/2012	9/30/2013	77	$3,686.63	$2,912.69	$773.94
	5/23/2012	10/31/2013	11	$498.36	$416.10	$82.26
	8/2/2012	10/31/2013	38	$1,721.60	$1,690.39	$31 21
	8/9/2012	10/31/2013	27	$1,223.24	$1,204.73	$18.51
MetLife Inc.						
	4/26/2012	11/8/2013	56	$2,688.51	$1,983.04	$705.47
Microsoft Corporation						
	2/14/2011	12/12/2012	49	$1,294.74	$1,370.78	($76.04)
	2/14/2011	8/29/2013	23	$791.41	$643.42	$147.99
	3/25/2011	8/29/2013	18	$619.37	$456.03	$163 34
	3/25/2011	11/8/2013	51	$1,857.38	$1,292.09	$565.29
National Oilwell Varco Inc						
	2/14/2011	2/11/2013	6	$400.21	$460.20	($59 99)
	2/9/2011	2/6/2013	7	$466.91	$571.47	($104 56)
	3/25/2011	2/14/2013	18	$1,225.26	$1,415.88	($190.62)
	11/9/2011	2/14/2013	43	$2,927.00	$3,083.53	($156.53)
	3/22/2011	2/6/2013	2	$133.40	$157.23	($23.83)

Ramani and Lousie D. Ayer Family Foundation EIN 06-6504470

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Northrop Grumman Corp						
	2/14/2011	9/26/2013	18	$1,728.40	$1,165.08	$563.32
	2/14/2011	11/8/2013	4	$437.87	$258.91	$178 96
	3/25/2011	11/8/2013	12	$1,313.61	$737.37	$576.24
Oracle Corporation						
	4/3/2012	6/4/2013	35	$1,210.99	$1,021.34	$189.65
	4/3/2012	11/8/2013	40	$1,339.57	$1,167.24	$172.33
PNC Financial Services Group						
	2/14/2011	11/8/2013	28	$2,063.28	$1,792.28	$271.00
Pfizer Inc						
	2/14/2011	11/8/2013	45	$1,404.87	$855.90	$548.97
	3/25/2011	11/8/2013	70	$2,185.36	$1,395.80	$789.56
	6/30/2011	11/8/2013	35	$1,092.68	$706.63	$386.05
Philip Morris Intl Inc						
	8/11/2011	1/24/2013	15	$1,336.64	$1,017.77	$318.87
	8/11/2011	4/23/2013	4	$366.28	$271.40	$94.88
	11/18/2011	4/23/2013	17	$1,556.69	$1,214.16	$342.53
Procter & Gamble Company						
	2/14/2011	9/27/2013	20	$1,579.23	$1,283.80	$295.43
	2/14/2011	11/8/2013	8	$652.63	$513.52	$139.11
	3/25/2011	11/8/2013	11	$897.36	$670.01	$227.35
Raytheon Co						
	8/28/2012	11/8/2013	17	$1,440.21	$947.18	$493.03
Simon Property Group Inc						
	2/14/2011	1/3/2013	2	$314.09	$212.54	$101.55
	3/25/2011	1/3/2013	4	$628.18	$419.96	$208.22
	3/25/2011	11/8/2013	8	$1,243.17	$839.92	$403.25
	8/24/2011	11/8/2013	1	$155.40	$112.07	$43.33
State Street Corporation (New)						
	1/24/2012	11/8/2013	43	$3,045.20	$1,765.18	$1,280.02
	1/24/2012	11/22/2013	12	$852.61	$492.61	$360.00
Synopsys Inc.						
	1/26/2012	2/4/2013	120	$4,018.36	$3,502.19	$516.17
TRW Automotive Holdings Corp.						
	9/20/2012	11/8/2013	29	$2,164.52	$1,369.59	$794.93

	Date Acquired	Date Sold	Par Value/Shares	Proceeds	Tax Cost Basis	Gain or Loss
Gains and Losses						
Time Warner Inc						
	2/18/2011	4/26/2013	20	$1,205.36	$737.24	$468.12
	2/18/2011	11/8/2013	5	$339.69	$184.31	$155 38
	2/23/2011	11/8/2013	17	$1,154.96	$638.56	$516.40
	3/9/2011	11/8/2013	26	$1,766.41	$969 33	$797 08
Travelers Companies Inc						
	2/14/2011	11/8/2013	28	$2,426.15	$1,646.12	$780.03
Verizon Communications Inc						
	2/14/2011	3/25/2013	42	$2,042.08	$1,538.04	$504 04
	2/14/2011	9/27/2013	29	$1,373.98	$1,061.98	$312.00
	2/14/2011	11/8/2013	15	$754.03	$549.30	$204.73
	3/25/2011	11/8/2013	14	$703.77	$515.90	$187.87
Wells Fargo & Co (New)						
	2/14/2011	11/8/2013	118	$5,040.87	$3,905.80	$1,135 07
			Total Long Term	**$1,022,233.93**	**$911,520.69**	**$110,713.24**

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

SOURCE	AMOUNT
GOLDMAM SACHS (NEUBERGER), ACCT #042-80159-7	7.
GOLDMAM SACHS (ROTHSCHILD), ACCT #042-80158-9	7.
GOLDMAM SACHS (TPS), ACCT #042-50826-7	43.
GOLDMAN SACHS ACCT #042-66682-6	22.
GOLDMAN SACHS ACCT #XX-XX566-6	5.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	84.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
3M COMPANY	81.	0.	81.
ADT CORPORATION	11.	0.	11.
AGRIUM INC,	40.	0.	40.
ALASKA AIR GROUP INC.	24.	0.	24.
ALLERGAN INC.	4.	0.	4.
ALLIED WORLD ASSURANCE COMPANY	28.	0.	28.
ALLSTATE CORPORATION	162.	0.	162.
AMERICAN EXPRESS CO.	80.	0.	80.
AMERICAN FINANCIAL GROUP INC.	74.	0.	74.
AMERICAN INTL GROUP INC.	20.	0.	20.
AMERICAN TOWER CORPORATION	74.	0.	74.
AMERIPRISE FINANCIAL INC.	167.	0.	167.
AMERISOURCEBERGEN CORPORATION	87.	0.	87.
ANHEUSER-BUSCH INBEV S.A.	211.	0.	211.
APACHE CORP.	7.	0.	7.
APPLE INC.	669.	0.	669.
APPLE INC.	67.	0.	67.
ASML HOLDING NV ADR	110.	0.	110.
AT&T INC.	425.	0.	425.
AUTOMATIC DATA PROCESSING INC.	46.	0.	46.
AVERY DENISON CORPORATION	57.	0.	57.
BAKER HUGHES INC.	22.	0.	22.
BOEING COMPANY	115.	0.	115.
BORGWARNER INC.	23.	0.	23.
BRISTOL-MYERS SQUIBB COMPANY	156.	0.	156.
BRISTOL-MYERS SQUIBB COMPANY	192.	0.	192.
BUNGE LIMITED ORD	19.	0.	19.
CARDINAL HEALTH INC	49.	0.	49.
CHARLES SCHWAB CORPORATION	14.	0.	14.
CHEVRON CORPORATION	633.	0.	633.
CISCO SYSTEMS INC.	356.	0.	356.
CITIGROUP	10.	0.	10.

CMS ENERGY CORPORATION	230.	0.	230.
COCA COLA COMPANY	280.	0.	280.
COMCAST CORPORATION	162.	0.	162.
COMERICA INCORPORTED	51.	0.	51.
CONAGRA INC.	243.	0.	243.
CONOCOPHILLIPS	360.	0.	360.
CONSOLIDATED EDISON INC.	260.	0.	260.
CORNING INCORPORATED	61.	0.	61.
COSTCO WHOLESALE CORPORATION	125.	0.	125.
DANAHER CORPORATION	19.	0.	19.
DELTA AIR LINES, INC.	17.	0.	17.
DISCOVER FINANCIAL SERVICES	128.	0.	128.
DOMTAR CORPORATION	105.	0.	105.
DOUGLAS EMMETT INC.	9.	0.	9.
DOVER CORPORATION	21.	0.	21.
DTE ENERGY COMPANY	280.	0.	280.
EASTMAN CHEM CO.	59.	0.	59.
EATON CORP	94.	0.	94.
ENERGIZER HOLDINGS, INC.	35.	0.	35.
EOG RESOURCES INC	5.	0.	5.
EOG RESOURCES INC	41.	0.	41.
EXXON MOBIL CORPORATION	477.	0.	477.
FAMILY DOLLAR STORES INC.	90.	0.	90.
FEDEX CORP	66.	0.	66.
FLOWSERVE CORORATION	39.	0.	39.
FRANKLIN RESOURCES INC.	113.	0.	113.
FREEPORT-MCMORAN COPPER & GOLD	260.	0.	260.
GANNETT CO INC.	43.	0.	43.
GAP INC	40.	0.	40.
GENERAL ELECTRIC COMPANY	164.	0.	164.
GENERAL ELECTRIC COMPANY	229.	0.	229.
GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	12,773.	0.	12,773.
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I	572.	0.	572.
GOLDMAN SACHS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL	3,953.	0.	3,953.
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	25,155.	0.	25,155.
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	8,032.	8,032.	0.
GOLDMAN SACHS INTERNATIONAL EQUITY DIVIDEND & PREMIUM FUND	3,104.	0.	3,104.
GOLDMAN SACHS INTERNATIONAL EQUITY DIVIDEND & PREMIUM FUND	223.	223.	0.
GOLDMAN SACHS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL	981.	0.	981.
GOLDMAN SACHS SMALL/MID CAP GROWTH FUND - A SHARES	2,230.	0.	2,230.
GOLDMAN SACHS SMALL/MID CAP GROWTH FUND - A SHARES	3,302.	3,302.	0.
HALLIBURTON COMPANY	16.	0.	16.
HELMERICH & PAYNE INC.	50.	0.	50.
HOME DEPOT INC.	106.	0.	106.

IAC/INTERACTIVE CORP	89.	0.	89.
ILLINOIS TOOL WORKS	25.	0.	25.
INTEL CORPORATION	51.	0.	51.
INTERNATIONAL BUSINESS MACHINES CORP	101.	0.	101.
INTERNATIONAL BUSINESS MACHINES CORP	58.	0.	58.
JOHNSON & JOHNSON	211.	0.	211.
JOHNSON & JOHNSON	292.	0.	292.
JOY GLOBAL INC.	40.	0.	40.
JP MORGAN CHASE & CO.	494.	0.	494.
KEYCORP	84.	0.	84.
KINDER MORGAN INC.	180.	0.	180.
KRAFT FOODS INC.	115.	0.	115.
KROGER COMPANY	119.	0.	119.
L BRANDS, INC.	84.	0.	84.
LEAR CORPORATION	81.	0.	81.
LYONDELLBASELL INDUSTRIES NV	496.	0.	496.
MACY'S INC.	122.	0.	122.
MARATHON OIL CORPORATION	167.	0.	167.
MCKESSON CORPORATION	64.	0.	64.
MERCK & CO., INC.	263.	0.	263.
METLIFE INC.	292.	0.	292.
MICROSOFT CORPORATION	277.	0.	277.
MICROSOFT CORPORATION	153.	0.	153.
MONDELEZ INTERNATIONAL INC.	53.	0.	53.
MONSANTO COMPANY	97.	0.	97.
NATIONAL OILWELL VARCO INC.	10.	0.	10.
NEXTERA ENERGY, INC.	45.	0.	45.
NIKE CLASS-B	87.	0.	87.
NORFOLK SOUTHERN CORPORATION	51.	0.	51.
NORTHROP GRUMMAN CORP	151.	0.	151.
NUCOR CORPORATION	35.	0.	35.
NVIDIA CORP	13.	0.	13.
OMNICARE INC.	20.	0.	20.
ORACLE CORPORATION	68.	0.	68.
PEABODY ENERGY CORPORATION	15.	0.	15.
PFIZER INC.	145.	0.	145.
PFIZER INC.	427.	0.	427.
PHILIP MORRIS INTL INC.	100.	0.	100.
PHILIP MORRIS INTL INC.	48.	0.	48.
PLUM CREEK TIMBER COMPANY, INC.	43.	0.	43.
PNC FINANCIAL SERVICES GROUP	162.	0.	162.
PRECISION CASTPARTS CORP	5.	0.	5.
PROCTER & GAMBLE COMPANY	154.	0.	154.
PROCTER & GAMBLE COMPANY	194.	0.	194.
PVH CORP.	8.	0.	8.
QUALCOMM INC.	318.	0.	318.
RANGE RESOURCES CORPORATION	16.	0.	16.
RAYTHEON CO.	134.	0.	134.
REGIONS FINANCIAL CORPORATION	37.	0.	37.
ROTH-CAMPBELL SOUP CO.	28.	0.	28.
SANDSK CORP	31.	0.	31.
SCHLUMBERGER LTD	125.	0.	125.

SCHLUMBERGER LTD	32.	0.	32.
SHERWIN-WILLIAMS CO.	30.	0.	30.
SIMON PROPERTY GROUP INC.	143.	0.	143.
SPDR EURO STOXX 50 FD ETF	7,075.	0.	7,075.
ST JUDE MEDICAL INC.	26.	0.	26.
STARBUCKS CORP	151.	0.	151.
STATE STREET CORPORATION (NEW)	151.	0.	151.
STONE HARBOR LOCAL MARKETS I MUTUAL FUND	2,833.	0.	2,833.
STONE HARBOR LOCAL MARKETS I MUTUAL FUND	43.	43.	0.
TIME WARNER INC.	207.	0.	207.
TRAVELERS COMPANIES INC.	178.	0.	178.
UNILEVER N.V. NY	145.	0.	145.
UNION PACIFIC CORP.	126.	0.	126.
UNITEDHEALTH GROUP INCORPORATED	12.	0.	12.
VERIZON COMMUNICATIONS INC.	334.	0.	334.
VERIZON COMMUNICATIONS INC.	293.	0.	293.
VF CORP	26.	0.	26.
WALT DISNEY COMPANY	107.	0.	107.
WELLS FARGO & CO. (NEW)	440.	0.	440.
WESTERN DIGITAL CORP.	19.	0.	19.
WHIRLPOOL CORP	101.	0.	101.
XILINX INCOPORATED	238.	0.	238.
TOTAL TO FM 990-PF, PART I, LN 4	87,824.	11,600.	76,224.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	198.	0.		0.
FEDERAL RESERVE BANK - EXCISE TAX FYE 11/30/12	107.	0.		0.
FEDERAL RESERVE BANK - ESTIMATED EXCISE TAX FYE 11/30/13	1,156.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,461.	0.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS - MANAGEMENT FEES	19,246.	19,246.		0.
TPS ADMINISTRATIVE GROUP LLC - FEES	2,280.	2,280.		0.
TO FORM 990-PF, PG 1, LN 23	21,526.	21,526.		0.

FORM 990-PF | CORPORATE STOCK | STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS, #042-80158-9 - STATEMENT ATTACHED	326,206.	422,156.
GOLDMAN SACHS, #042-66682-6 - STATEMENT ATTACHED	911,620.	1,152,453.
GOLDMAN SACHS, #XX-XX566-6 - STATEMENT ATTACHED	325,578.	388,022.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,563,404.	1,962,631.

FORM 990-PF | CORPORATE BONDS | STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS, #042-66682-6 - STATEMENT ATTACHED	1,002,730.	1,016,855.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,002,730.	1,016,855.

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								
GSAM FOCUSED GROWTH 20								
U S DOLLAR	(12,474 88)	1 0000	(12,474 88)		(12,474 88)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	33,403 25	1 0000	33,403 25	1 0000	33,403 25		0 0502	16 78

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
APPLE, INC CMN (AAPL)	42 00	556 0700	23,354 94	392 7460	16,495 33	6,859 61	2 1940	512 40
CBRE GROUP INC CMN (CBG)	1,044 00	24 2400	25,306 56	21 6017	22,552 15	2,754 41		
COSTCO WHOLESALE CORPORATION CMN (COST)	168 00	125 4300	21,072 24	108 6886	18,259 69	2,812 55	0 9886	208 32
DANAHER CORPORATION CMN (DHR)	222 00	74 8000	16,605 60	63 2663	14,045.11	2,560 49	0 1337	22 20
DOLLAR GENERAL CORPORATION CMN (DG)	228 00	56 9400	12,982 32	57 9664	13,216 35	(234 03)		
EQUINIX INC CMN (EQIX)	114 00	160 7000	18,319 80	174 2469	19,864.15	(1,544 35)		
FEDEX CORP CMN (FDX)	156 00	138 7000	21,637 20	98 0741	15,299.56	6,337 64	0 4326	93 60
GOOGLE, INC CMN CLASS A (GOOG)	26 00	1,059 5900	27,549 34	785 5462	20,424 20	7,125 14		
INTRCONTINENTALEXCHANGE GP INC CMN (ICE)	97 00	213 2900	20,689 13	169 6659	16,457 59	4,231.54		
L BRANDS, INC CMN (LB)	230 00	64 9900	14,947 70 69.00	56 3792	12,967.22	1,980 48	1 8464	276 00
NIKE CLASS-B CMN CLASS B (NKE)	295 00	79.1400	23,346 30	59 2523	17,479.43	5,866 87	1 2130	283 20
PVH CORP CMN (PVH)	175 00	133 9200	23,436.00 6 56	121.2563	21,219 86	2,216 14	0 1120	26 25
QUALCOMM INC CMN (QCOM)	400 00	73.5800	29,432.00 140 00	59 5196	23,807 83	5,624.17	1 9027	560 00
REGENERON PHARMACEUTICAL INC CMN (REGN)	47.00	293 8600	13,811.42	216 9583	10,197 04	3,614.38		
SBA COMMUNICATIONS CORP CMN (SBAC)	225 00	85 1700	19,163.25	70 9260	15,958.34	3,204 91		
SCHLUMBERGER LTD CMN (SLB)	180 00	88 4200	15,915 60	70.3532	12,663 57	3,252.03	1 4137	225 00
VERTEX PHARMACEUTICALS INC CMN (VRTX)	111 00	69 4200	7,705.62	53 0529	5,888 87	1,816 75		

[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

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 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								
GSAM FOCUSED GROWTH 20								
XILINX INCORPORATED CMN (XLNX)	395 00	44 4300	17,549.85	38 4690	15,195 26	2,354 59	2 2507	395 00
YUM BRANDS, INC CMN (YUM)	162 00	77 6800	12,584 16	77 5323	12,560 24	23 92	1 9053	239 76
AMERICAN TOWER CORPORATION CMN (AMT)	288 00	77 7700	22,397 76	73 0070	21,026 03	1,371 73	1.1830	264 96
TOTAL GSAM FOCUSED GROWTH 20			408,735 16 215.56		346,506 19	62,228 97	1.1330	3,123 47

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**408,950.72**	**346,506.19**	**62,228.97**	**3,123.47**

[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

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

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
CASH								
U S DOLLAR	109 02	1 0000	109 02		109.02			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	40,086 11	1.0000	40,086 11	1.0000	40,086 11	0.00	0 0488	19 57
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			**40,195.13**		**40,195.13**			**19.57**

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 CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	47,130.831	10 3800	489,218.03	10 0492	473,626 72	15,591 31 (90 75)		11,594 18
OTHER FIXED INCOME								
GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	22,699 971	10 0900	229,042 71	10 0799	228,812 71	230 00 323 98		8,671 39
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	31,631.944	7 3800	233,443 75	7 2159	228,253 01	5,190 74 1,265 89		14,930 28
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	3,538.129	8.5100	30,109 48	9.2400	32,692.31	(2,582 83) (421 70)		1,585 08

[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

FIXED INCOME (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)		
OTHER FIXED INCOME								
STONE HARBOR LOCAL MARKETS								
STONE HARBOR LOCAL MARKETS I MUTUAL FUND[12]	3,634 994	9 6400	35,041 34			(4,304.22)		
	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**
TOTAL OTHER FIXED INCOME			**527,637.28**		**529,103.59**	**(1,466.31)**		**26,168.20**
TOTAL FIXED INCOME			**1,016,855.31**		**1,002,730.31**	**14,125.00**		**37,762.38**

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS SMALL/MID CAP GROWTH FUND								
GS SMALL/MID-CAP GROWTH FUND INSTITUTIONAL SHARES (GSMYX)	7,325 469	21 1600	155,006.92	15.0525	110,266 27	44,740 65 49,234 66		
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
US EQUITY STRUCTURED PRODUCTS								
THE GOLDMAN SACHS GROUP, INC LINKED TO S&P 500 UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 04/07/2014 (SPXEL236)	350 00	1,279 3150	447,760.25	1,000 0000	350,000 00	97,760 25		
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized / Economic Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
TOTAL US EQUITY			**602,767.17**		**460,266.27**	**142,500.90**		
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
NON-US EQUITY								
EURO STOXX 50 INDEX FUND (SPDR)								
SPDR EURO STOXX 50 FD ETF (FEZ)	6,190 00	41 1700	254,842 30	26 7359	165,495.50	89,346 80	2 7761	7,074 55

[12] Please refer to the end of the Holdings section for further details pertaining to these investments

Goldman Sachs

RAMANI AND LOUISE D. AYER FAMILY FOUNDATION
EIN 06-6504470
FORM 990-PF

Period Ended November 30, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS EMERGING MARKETS FUND								
GS EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES (GEMIX)	8,190 623	16.2300	132,933.81	16.5870	135,857 84	(2,924 03) 8,661 47	0 8811	1,171 26

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY STRUCTURED PRODUCTS								
JPMORGAN CHASE & CO LINKED TO MSCI EAFE UPSIDE LEVERED CAPPED STRUCTURED NOTE DUE 08/05/2015 (OJMXEE14)	150,000 00	107 9400	161,910 00	100 0000	150,000 00	11,910 00		

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL NON-US EQUITY			**549,686.11**		**451,353.34**	**98,332.77**	**2.1264**	**8,245.81**
TOTAL PUBLIC EQUITY			**1,152,453.28**		**911,619.61**	**240,833.67**	**2.1264**	**8,245.81**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,209,503.72**	**1,954,545.05**	**254,958.67**	**46,027.76**

The calculations noted above (other than contributions and distributions since the last capital statement) are taken from the applicable partnership capital value statement as provided by the fund administrator A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

[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

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								
ROTHSCHILD· LARGE CAP VALUE								
U S DOLLAR	3,720 42	1 0000	3,720 42		3,720 42			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	8,304 12	1 0000	8,304 12	1 0000	8,304 12		0 0443	3 68

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADVANCE AUTO PARTS, INC CMN (AAP)	32.00	101 0100	3,232.32	102 0703	3,266 25	(33 93)	0 2376	7 68
AGCO CORP CMN (AGCO)	77 00	58 2800	4,487 56 7 70	58 2579	4,485.86	1.70	0 6863	30 80
ALASKA AIR GROUP INC(DEL HLDG) CMN (ALK)	52.00	77 7400	4,042 48 10.40	33 9348	1,764 61	2,277 87	1 0291	41 60
ALLSTATE CORPORATION COMMON STOCK (ALL)	126 00	54 2700	6,838 02 31.50	36 5250	4,602 15	2,235.87	1 8426	126 00
AMERICAN INTL GROUP, INC CMN (AIG)	143 00	49 7500	7,114.25	38 2728	5,473 01	1,641 24	0 8040	57 20
AMERIPRISE FINANCIAL, INC CMN (AMP)	64 00	108 2500	6,928 00	60 0575	3,843 68	3,084 32	1 9215	133 12
APPLE, INC CMN (AAPL)	20.00	556 0700	11,121.40	484 1985	9,683 97	1,437 43	2 1940	244 00
AT&T INC CMN (T)	171 00	35 2100	6,020 91	32 3275	5,528 01	492 90	5 1122	307 80
AVERY DENNISON CORPORATION CMN (AVY)	72.00	48.9000	3,520 80	42 4606	3,057 16	463 64	2 3722	83 52
BAKER HUGHES INC CMN (BHI)	125 00	56 9600	7,120 00	51.1702	6,396 28	723 72	1 0534	75 00
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	27.00	116 5300	3,146.31	84 6567	2,285 73	860 58		
BORGWARNER INC CMN (BWA)	28 00	107 1700	3,000 76	77 8636	2,180.18	820 58	0.9331	28 00
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	88 00	51.3800	4,521 44	31 9789	2,814 14	1,707.30	2 7248	123 20
CARDINAL HEALTH INC CMN (CAH)	118 00	64 6000	7,622 80	50 9837	6,016.08	1,606 72	1 8731	142 78
CHARLES SCHWAB CORPORATION CMN (SCHW)	239 00	24.4800	5,850 72	21 3069	5,092 34	758 38	0 9804	57 36
CHEVRON CORPORATION CMN (CVX)	122 00	122.4400	14,937 68 122 00	110 2298	13,448 04	1,489 64	3 2669	488 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

Goldman Sachs

Holdings (Continued)

Period Ended November 30, 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								
ROTHSCHILD: LARGE CAP VALUE								
CISCO SYSTEMS, INC CMN (CSCO)	154 00	21 2500	3,272 50	19.8671	3,059 53	212 97	3 2000	104 72
CITIGROUP INC CMN (C)	135 00	52.9200	7,144 20	44 7988	6,047 84	1,096 36		
CMS ENERGY CORPORATION CMN (CMS)	162.00	26 5400	4,299 48	22 2587	3,605.91	693 57	3 8433	165 24
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	132.00	49 8700	6,582 84	26.3498	3,478.18	3,104 66	1 5641	102 96
CONOCOPHILLIPS CMN (COP)	132 00	72 8000	9,609 60 124 89	58.4629	7,717 11	1,892 49	3 7912	364 32
CONSOLIDATED EDISON INC CMN (ED)	0 00	55 2100	0 00 46 13				4 4557	
DELTA AIR LINES, INC CMN (DAL)	203 00	28 9800	5,882 94	19 1525	3,887 96	1,994 98	0 8282	48 72
DIRECTV CMN (DTV)	58 00	66 1100	3,834 38	52 8295	3,064.11	770 27		
DISCOVER FINANCIAL SERVICES CMN (DFS)	129 00	53 3000	6,875 70	29 4667	3,801.21	3,074 49	1 5009	103 20
DOVER CORPORATION CMN (DOV)	41 00	90 7400	3,720 34 15 38	88 0441	3,609 81	110.53	1 6531	61 50
DOW CHEMICAL CO CMN (DOW)	185 00	39 0600	7,226 10	39.0477	7,223 82	2 28	3 2770	236 80
DTE ENERGY COMPANY CMN (DTE)	86 00	66 7400	5,739 64	61 5563	5,293 84	445 80	3 9257	225 32
EOG RESOURCES INC CMN (EOG)	30 00	165 0000	4,950 00	125 3803	3,761 41	1,188 59	0 4545	22 50
EXXON MOBIL CORPORATION CMN (XOM)	142 00	93 4800	13,274 16 89 46	86 6735	12,307.64	966 52	2 6958	357 84
GENERAL ELECTRIC CO CMN (GE)	254 00	26 6600	6,771 64	20 6703	5,250 26	1,521 38	2 8507	193 04
IAC/INTERACTIVECORP CMN (IACI)	84 00	57 2100	4,805 64 20 16	44 3848	3,728 32	1,077 32	1 6780	80 64
ILLINOIS TOOL WORKS CMN (ITW)	61 00	79 5800	4,854 38	77.1636	4,706.98	147 40	2 1111	102 48
JOHNSON & JOHNSON CMN (JNJ)	139 00	94 6600	13,157 74 91 74	81 6863	11,354 40	1,803 34	2.7889	366 96
JPMORGAN CHASE & CO CMN (JPM)	266 00	57 2200	15,220 52	45 6016	12,130 03	3,090 49	2 6564	404 32
KEYCORP CMN (KEY)	283 00	12 7500	3,608 25 15 57	7.4931	2,120.56	1,487 69	1 7255	62 26
KROGER COMPANY CMN (KR)	72 00	41 7500	3,006 00 17 82	22 9894	1,655 24	1,350 76	1 5808	47 52
LEAR CORPORATION CMN (LEA)	42 00	82 9100	3,482 22	40 6919	1,709 06	1,773 16	0 8202	28 56

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
ROTHSCHILD LARGE CAP VALUE								
MACY'S INC CMN (M)	96 00	53 2600	5,112 96	40 3607	3,874 63	1,238 33	1 8776	96 00
MARATHON OIL CORPORATION CMN (MRO)	88 00	36 0400	3,171 52 16 72	27 2116	2,394 62	776 90	2 1088	66 88
MCKESSON CORPORATION CMN (MCK)	49 00	165.8900	8,128 61 11 76	82 3263	4,033 99	4,094 62	0 5787	47 04
METLIFE, INC CMN (MET)	142 00	52 1900	7,410 98 39 05	35 3919	5,025 65	2,385 33	2 1077	156 20
MICRON TECHNOLOGY, INC CMN (MU)	304 00	21 1000	6,414 40	14 1557	4,303.33	2,111 07		
MICROSOFT CORPORATION CMN (MSFT)	123 00	38 1300	4,689 99 34 44	31 6498	3,892 92	797 07	2 9373	137 76
MYLAN INC CMN (MYL)	77 00	44 1300	3,398 01	31 4982	2,425 36	972 65		
NORTHROP GRUMMAN CORP CMN (NOC)	42.00	112 6800	4,732 56 25 62	71 7613	3,013.98	1,718 58	2 1654	102 48
OMNICARE INC CMN (OCR)	105 00	57.2800	6,014 40	51 9204	5,451 64	562 76	0 9777	58 80
ORACLE CORPORATION CMN (ORCL)	107 00	35 2900	3,776 03	29 7257	3,180 65	595.38	1 3602	51 36
PFIZER INC CMN (PFE)	386 00	31 7300	12,247 78 92 64	23 0143	8,883 52	3,364 27	3 0255	370 56
PNC FINANCIAL SERVICES GROUP CMN (PNC)	66 00	76 9500	5,078 70	62 6409	4,134 30	944 40	2 2872	116 16
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	48 00	84 2200	4,042 56	60 9100	2,923.68	1,118 88	2 8568	115 49
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO (PEG)	182 00	32 6900	5,949 58	33 8374	6,158 41	(208 83)	4 4050	262 08
PULTEGROUP INC CMN (PHM)	229 00	18 7600	4,296 04	17.7433	4,063 22	232 82	1 0661	45 80
QUALCOMM INC CMN (QCOM)	65 00	73 5800	4,782 70 22.75	72 3348	4,701 76	80 94	1 9027	91 00
RAYTHEON CO CMN (RTN)	43 00	88 6800	3,813 24	56 7181	2,438 88	1,374 36	2 4808	94 60
REGIONS FINANCIAL CORPORATION CMN (RF)	567 00	9 7300	5,516 91	9 5415	5,410 01	106.90	1 2333	68 04
SANDISK CORP CMN (SNDK)	68 00	68 1500	4,634 20	52.8237	3,592 01	1,042 19	1 3206	61 20

Goldman Sachs

Holdings (Continued)

Period Ended November 30, 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								
ROTHSCHILD LARGE CAP VALUE								
ST JUDE MEDICAL INC CMN (STJ)	96 00	58 4200	5,608 32	54 0197	5,185 89	422 43	1 7117	96 00
STATE STREET CORPORATION (NEW) CMN (STT)	98 00	72 6100	7,115 78	44 6213	4,372 89	2,742 89	1 4323	101 92
THE TRAVELERS COMPANIES, INC CMN (TRV)	72 00	90.7400	6,533 28	66 8497	4,813 18	1,720 10	2 2041	144 00
TIME WARNER INC CMN (TWX)	127 00	65 7100	8,345 17 36 51	34 6039	4,394.69	3,950 48	1 7501	146 05
TRW AUTOMOTIVE HOLDINGS CORP. CMN (TRW)	74 00	77 6000	5,742 40	51 3562	3,800 36	1,942 04		
VERIZON COMMUNICATIONS INC. CMN (VZ)	80 00	49 6200	3,969.60	36 8500	2,948 00	1,021 60	4.2725	169 60
WELLS FARGO & CO (NEW) CMN (WFC)	293 00	44.0200	12,897.86 87 90	32 7968	9,609 45	3,288 41	2 7260	351 60
WESTERN DIGITAL CORPORATION CMN (WDC)	57 00	75.0400	4,277 28	61 9075	3,528.73	748.55	1 5991	68 40
WHIRLPOOL CORP CMN (WHR)	32 00	152 7600	4,888 32 20 00	105 0163	3,360.52	1,527 80	1 6366	80 00
THE HOME DEPOT, INC CMN (HD)	61 00	80 6700	4,920 87	50 5259	3,082 08	1,838 79	1 9338	95 16
DOUGLAS EMMETT INC CMN (DEI)	135 00	22 9800	3,102 30	23.2471	3,138 36	(36 06)	3 4813	108 00
SIMON PROPERTY GROUP INC CMN (SPG)	24 00	149 8500	3,596 40	117 3982	2,817 56	778 84	3 2032	115 20
ACTAVIS PLC CMN (ACT)	25 00	163 0700	4,076 75	144 0000	3,600 00	476 75		
LYONDELLBASELL INDUSTRIES N V CMN CLASS A (LYB)	78 00	77 1800	6,020 04 46 80	28 2133	2,200 64	3,819 40	3 1096	187 20
TOTAL ROTHSCHILD LARGE CAP VALUE			433,153.80 1,026 94		338,230 16	94,923 65	2 1819	8,633 22

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**434,180.74**	**338,230.16**	**94,923.65**	**8,633.22**

[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

990	Form 990-PF - Average Monthly Value of Investments	

	(Line 1a)		(Line 1b)	
	FMV of Securities	Calculated Averages	Cash Balances	Calculated Averages
Beginning (optional):				
1st month	2,928,768.		138,436.	
Ending:				
1st month	2,970,749.	2,949,759.	137,555.	137,996.
2nd month	3,046,814.	3,008,782.	150,303.	143,929.
3rd month	3,063,789.	3,055,302.	92,964.	121,634.
4th month	3,112,644.	3,088,217.	100,280.	96,622.
5th month	3,179,765.	3,146,205.	66,183.	83,232.
6th month	3,185,843.	3,182,804.	75,664.	70,924.
7th month	3,126,539.	3,156,191.	70,100.	72,882.
8th month	3,235,716.	3,181,128.	69,334.	69,717.
9th month	3,121,990.	3,178,853.	126,000.	97,667.
10th month	3,233,471.	3,177,731.	126,853.	126,427.
11th month	3,319,905.	3,276,688.	89,824.	108,339.
12th month	2,979,487.	3,149,696.	87,414.	88,619.
Total of all months		37,551,356.		1,217,988.
Number of months in year		12		12
Average monthly value		3,129,280.		101,499.
Number of months in year - override				