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 12/01 **, 2012, and ending** 11/30,20 13

Name of foundation

ANN DE NICOLA T/U/W 3020003592

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

10 TRIPPS LANE

City or town, state, and ZIP code

RIVERSIDE, RI 02915-7995

A Employer identification number: 22-2534442

B Telephone number (see instructions): 603- 634-7749

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,348,389.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	54,353.	54,690.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	102,309.			
b	Gross sales price for all assets on line 6a 598,199.				
7	Capital gain net income (from Part IV, line 2)		102,306.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	156,662.	156,996.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	27,721.	13,861.	NONE	13,860.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	650.	NONE	NONE	650.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	361.	430.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 4	140.			140.
24	**Total operating and administrative expenses.** Add lines 13 through 23	28,872.	14,291.	NONE	14,650.
25	Contributions, gifts, grants paid	131,400.			131,400.
26	**Total expenses and disbursements** Add lines 24 and 25	160,272.	14,291.	NONE	146,050.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-3,610.			
b	**Net investment income** (if negative, enter -0-)		142,705.		
c	**Adjusted net income** (if negative, enter -0-)			NONE	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	5,273.	36,564.	36,564.
	3	Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 5	564,383.	681,820.	695,162.
	c	Investments - corporate bonds (attach schedule) STMT 6	94,535.		
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	1,187,457.	1,129,654.	1,616,663.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,851,648.	1,848,038.	2,348,389.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	1,849,440.	1,819,212.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	2,208.		
	29	Retained earnings, accumulated income, endowment, or other funds		28,826.	
	30	**Total net assets or fund balances** (see instructions)	1,851,648.	1,848,038.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,851,648.	1,848,038.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,851,648.
2	Enter amount from Part I, line 27a	2	-3,610.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,848,038.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,848,038.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	598,199.		495,893.	102,306.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				102,306.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	102,306.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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	105,480.	2,127,294.	0.049584
2010	97,152.	2,125,679.	0.045704
2009	82,906.	1,946,989.	0.042582
2008	84,269.	1,753,047.	0.048070
2007	87,850.	2,154,611.	0.040773

2	**Total** of line 1, column (d)	2	0.226713
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045343
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,270,854.
5	Multiply line 4 by line 3	5	102,967.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,427.
7	Add lines 5 and 6	7	104,394.
8	Enter qualifying distributions from Part XII, line 4	8	146,050.

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	1,427.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,427.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,427.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 341.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	341.
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** . . . pd by EFTPS . . . ▶	9	1,086.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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) ▶ NH			
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)*

			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 ▶ RBS CITIZENS, N.A. Telephone no ▶ (401)282-1156

Located at ▶ 10 TRIPPS LANE, RTL 115, RIVERSIDE, RI ZIP+4 ▶ 02915-7995

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________, ________, ________, ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3b	N/A	
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)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A
	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?		**7b**	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RBS CITIZENS, N.A. 875 ELM STREET, MANCHESTER, NH 03101	CO-TRUSTEE 2	20,791.	-0-	-0-
JAMES S YAKOVAKIS, ESQ 67 CENTRAL STREET, MANCHESTER, NH 03101	CO-TRUSTEE 2	6,930.		

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,262,479.
b	Average of monthly cash balances	1b	42,957.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,305,436.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,305,436.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,582.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,270,854.
6	**Minimum investment return.** Enter 5% of line 5	6	113,543.

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	113,543.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,427.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,427.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	112,116.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	112,116.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	112,116.

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	146,050.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	146,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,427.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	144,623.

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				112,116.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			30,446.	
b	Total for prior years: 20 10 ,20___,20___		NONE		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007 . . . . . . NONE				
b	From 2008 . . . . . . NONE				
c	From 2009 . . . . . . NONE				
d	From 2010 . . . . . . NONE				
e	From 2011 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 146,050.				
a	Applied to 2011, but not more than line 2a			30,446.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				112,116.
e	Remaining amount distributed out of corpus	3,488.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,488.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	3,488.			
10	Analysis of line 9:				
a	Excess from 2008 . . . NONE				
b	Excess from 2009 . . . NONE				
c	Excess from 2010 . . . NONE				
d	Excess from 2011 . . . NONE				
e	Excess from 2012 . . . 3,488.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT	NONE	N/A	SEE ATTACHED STATEMENT	131,400.
Total . . . . ▶ 3a				131,400.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	54,353.	
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	102,309.	
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)				156,662.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 156,662.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

Gary M Golditch | 04/01/2014 | TRUSTEE

Signature of officer or trustee | Date | Title

GARY M. GOLDITCH

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN	Jeffrey E Kuhlin	04/01/2014		P00353001

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST, 6TH FLOOR STE A PROVIDENCE, RI 02903-2321 — Phone no 855-549-6955

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041.*

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
ANN DE NICOLA T/U/W	22-2534442

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a	SHORT-TERM CAPITAL GAIN DIVIDENDS					1,812.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	575.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	2,387.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					6,120.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	93,680.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	119.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	99,919.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			2,387.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			99,919.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			119.
c	28% rate gain	14c			16,736.
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			102,306.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of.
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*
- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,400			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: ANN DE NICOLA T/U/W

Employer identification number: 22-2534442

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 180. DR PEPPER SNAPPLE INC	04/30/2013	10/08/2013	7,813.00	8,695.00	-882.00
270. THE GAP INC	01/09/2013	10/16/2013	9,952.00	8,604.00	1,348.00
45. ISHARES US OIL EQUIP &	08/09/2012	04/16/2013	2,453.00	2,571.00	-118.00
80. ISHARES US OIL EQUIP &	09/19/2012	06/04/2013	4,634.00	4,571.00	63.00
225. MOTOROLA SOLUTIONS IN	10/26/2012	08/05/2013	12,573.00	11,407.00	1,166.00
115. ORACLE SYSTEMS CORP.	12/07/2012	08/05/2013	3,759.00	2,775.00	984.00
310. QUANTA SVCS INC	11/09/2012	06/18/2013	8,357.00	8,206.00	151.00
302. SUNTRUST BANKS INC.	09/19/2012	04/30/2013	8,789.00	8,762.00	27.00
175. VERISIGN INC	09/28/2012	12/07/2012	6,316.00	8,480.00	-2,164.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 575.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ANN DE NICOLA T/U/W

Employer identification number

22-2534442

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 65. AFFILIATED MANAGERS GR	09/28/2010	06/27/2013	10,376.00	5,497.00	4,879.00
95. ANADARKO PETRO CORP	08/02/2011	04/16/2013	7,758.00	7,797.00	-39.00
245. APARTMENT INVT & MGMT	09/07/2011	11/05/2013	6,718.00	6,533.00	185.00
650. IPATH DJ-UBS COMMODIT ETN	10/22/2010	10/08/2013	24,420.00	28,436.00	-4,016.00
55. BOEING CO	09/15/2009	09/20/2013	6,503.00	3,169.00	3,334.00
200. CAPITAL ONE FINL CORP	01/04/2011	02/14/2013	11,058.00	8,633.00	2,425.00
90. CHEVRONTEXACO CORP	07/15/2008	09/05/2013	10,911.00	7,668.00	3,243.00
45. CHEVRONTEXACO CORP	06/29/2009	10/16/2013	5,362.00	3,834.00	1,528.00
40. CHEVRONTEXACO CORP	06/29/2009	11/05/2013	4,704.00	3,408.00	1,296.00
220. COCA COLA CO	06/29/2009	02/14/2013	8,069.00	5,950.00	2,119.00
290. E M C CORP MASS	06/29/2009	01/28/2013	7,276.00	3,707.00	3,569.00
385. E M C CORP MASS	06/29/2009	11/05/2013	8,988.00	4,922.00	4,066.00
250. EBAY INC	04/30/2012	11/19/2013	12,998.00	10,347.00	2,651.00
215. EDISON INTL	03/02/2011	09/05/2013	9,550.00	8,056.00	1,494.00
60. EXXON MOBIL CORP	02/19/2009	10/16/2013	5,235.00	4,818.00	417.00
275. INTEL CORP.	07/15/2008	12/07/2012	5,504.00	5,312.00	192.00
447. INTEL CORP.	07/09/2009	04/02/2013	9,591.00	8,635.00	956.00
61. IBM CORP	07/15/2008	05/14/2013	12,383.00	7,096.00	5,287.00
64. IBM CORP	06/29/2009	07/16/2013	12,408.00	7,445.00	4,963.00
3964. ISHARES GOLD TR	02/22/2008	10/08/2013	50,462.00	33,726.00	16,736.00
201. ISHARES MSCI BRAZIL C	11/25/2009	10/08/2013	9,648.00	16,886.00	-7,238.00
446. ISHARES MSCI CANADA E	11/25/2009	10/08/2013	12,426.00	12,799.00	-373.00
898. ISHARES MSCI UNITED K	11/25/2009	10/08/2013	17,125.00	15,347.00	1,778.00
472. ISHARES MSCI SWITZERL ETF	11/25/2009	10/08/2013	14,344.00	10,798.00	3,546.00
137. ISHARES MSCI SWEDEN E	11/25/2009	10/08/2013	4,559.00	3,514.00	1,045.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

ANN DE NICOLA T/U/W

Employer identification number

22-2534442

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 167. ISHARES MSCI SOUTH KO ETF	11/25/2009	10/08/2013	10,354.00	7,782.00	2,572.00
72. ISHARES MSCI GERMANY E	11/04/2010	10/08/2013	1,989.00	1,794.00	195.00
1859. ISHARES MSCI JAPAN I	11/25/2009	10/08/2013	21,183.00	17,735.00	3,448.00
31. ISHARES CHINA LARGE-CA	11/25/2009	10/08/2013	1,162.00	1,404.00	-242.00
737. ISHARES COHEN & STEER	10/22/2010	10/08/2013	56,276.00	48,450.00	7,826.00
110. ISHARES US OIL EQUIP	03/21/2012	04/16/2013	5,996.00	6,285.00	-289.00
125. LOWE'S COMPANIES INC	03/04/2010	09/16/2013	5,853.00	3,112.00	2,741.00
220. MARRIOTT INTL' INC. N	02/07/2012	08/20/2013	8,801.00	7,929.00	872.00
185. MCGRAW-HILL, INC.	01/10/2012	02/05/2013	8,152.00	8,673.00	-521.00
375. MERCK & CO INC NEW	07/13/2011	03/26/2013	16,562.00	13,276.00	3,286.00
230. MICROSOFT CORP	06/29/2009	12/07/2012	6,053.00	6,242.00	-189.00
190. MICROSOFT CORP	02/09/2011	02/08/2013	5,228.00	5,157.00	71.00
225. NORDSTROM INC	10/29/2010	03/11/2013	12,198.00	8,653.00	3,545.00
289. ORACLE SYSTEMS CORP.	06/29/2009	08/05/2013	9,446.00	6,974.00	2,472.00
110. P N C FINL CORP	07/21/2010	02/14/2013	7,026.00	6,260.00	766.00
65. PANERA BREAD CO CL A	11/19/2009	09/16/2013	10,893.00	4,131.00	6,762.00
110. SCHLUMBERGER LTD	07/22/2011	05/14/2013	8,436.00	10,365.00	-1,929.00
245. SELECT SEC SPDR MATLS	08/07/2009	05/23/2013	9,965.00	7,095.00	2,870.00
125. SELECT SEC SPDR MATLS	10/06/2010	06/18/2013	5,058.00	3,620.00	1,438.00
70. WAL-MART STORES INC	09/08/2009	10/08/2013	5,106.00	3,572.00	1,534.00
320. WASTE MGMT INC	06/29/2009	03/11/2013	11,802.00	10,671.00	1,131.00
55. WISDOMTREE TRUST	06/14/2010	10/08/2013	862.00	1,244.00	-382.00
135. YUM BRANDS INC	08/12/2011	01/09/2013	8,725.00	7,065.00	1,660.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 93,680.00

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST		54,353.	54,690.
	TOTAL	54,353.	54,690.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	650.			650.
TOTALS	650.	NONE	NONE	650.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	20.	430.
FEDERAL ESTIMATED TAXES PAID	341.	
TOTALS	361.	430.

ANN DE NICOLA T/U/W 22-2534442

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STATE FILING FEE	75.	75.
PROBATE ACCOUNTING FEE	65.	65.
TOTALS	140.	140.

ANN DE NICOLA T/U/W 22-2534442

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT		681,820.	695,162.
	TOTALS	681,820.	695,162.

ANN DE NICOLA T/U/W 22-2534442

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

DESCRIPTION

SEE ATTACHED STATEMENT

TOTALS

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C		1,129,654.	1,616,663.
		TOTALS	1,129,654.	1,616,663.

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

METROPOLITAN WEST HIGH YD BD I #514	396.00	
TEMPLETON GLOBAL BOND ADVISOR #616	4.00	
TEMPLETON GLOBAL BOND ADVISOR #616	7.00	
VANGUARD INTER TERM BD IDX SS #1350	99.00	
VANGUARD ADMIRAL GNMA FD #536	430.00	
VANGUARD ADMIRAL INTERM TERM FD # 571	693.00	
VANGUARD ADMIRAL FIXED INCOME ST CORP FD	184.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		1,812.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

	3.00	
APARTMENT INVT & MGMT CO	27.00	
METROPOLITAN WEST HIGH YD BD I #514	40.00	
TEMPLETON GLOBAL BOND ADVISOR #616	1,047.00	
VANGUARD INTER TERM BD IDX SS #1350	1,143.00	
VANGUARD ADMIRAL GNMA FD #536	391.00	
VANGUARD ADMIRAL INTERM TERM FD # 571	2,996.00	
VANGUARD ADMIRAL FIXED INCOME ST CORP FD	474.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		6,120.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		6,120.00

149 BENEFICIARY DISTRIBUTIONS
SEE ATTACHED STATEMENT - 11-1111111

11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-SUPPORT ALZHEIMER'S AND DEMENTIA FAMILIES FOR 11-1111111 PAID TO ALZHEIMER'S ASSOC MA NH CHAPTER, NH OFFICE TR TRAN#=CS000290000002 TR CD=147 REG=0 PORT=PRIN	-5000 00	-5000 00 1311000032 **CHANGED** 01/29/14 CMD
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-SCHOLARSHIPS FOR CHILDREN'S THEATRE FOR 11-1111111 PAID TO. ANDY'S SUMMER PLAYHOUSE TR TRAN#=CS000290000003 TR CD=147 REG=0 PORT=PRIN	-2500 00	-2500 00 1311000033 **CHANGED** 01/29/14 CMD
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-HEATING AND COOLING SYSTEM IN FUTURE COMM CTR FOR 11-1111111 PAID TO BEDFORD HISTORICAL SOCIETY TR TRAN#=CS000290000004 TR CD=147 REG=0 PORT=PRIN	-10000.00	-10000 00 1311000034 **CHANGED** 01/29/14 CMD
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-MATCHING YOUTHS TO MENTORS FOR 11-1111111 PAID TO. BIG BROS BIG SIS GREATER MANCHESTER TR TRAN#=CS000290000005 TR CD=147 REG=0 PORT=PRIN	-10000 00	-10000 00 1311000035 **CHANGED** 01/29/14 CMD
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-FUND STRIDE ACADEMY SOFTWARE SYSTEM FOR. 11-1111111 PAID TO BOYS & GIRLS CLUB OF MANCHESTER TR TRAN#=CS000290000006 TR CD=147 REG=0 PORT=PRIN	-6000 00	-6000 00 1311000036 **CHANGED** 01/29/14 CMD
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-INSULATION & REPAIR WORK FOR 11-1111111 PAID TO BRIDGES TR TRAN#=CS000290000007 TR CD=147 REG=0 PORT=PRIN	-4000 00	-4000 00 1311000037 **CHANGED** 01/29/14 CMD
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-VOLUNTEER EXPANSION FOR 11-1111111 PAID TO	-5000 00	-5000 00 1311000038 **CHANGED** 01/29/14 CMD

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	**BENEFICIARY DISTRIBUTIONS (CONTINUED)** SEE ATTACHED STATEMENT - 11-1111111 (CONTINUED) ---				
	THE CAREGIVERS INC TR TRAN#=CS000290000008 TR CD=147 REG=0 PORT=PRIN				
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-ADVANCE FAMILY STRENGTH FOR 11-1111111 PAID TO CHILD HEALTH SERVICES TR TRAN#=CS000290000009 TR CD=147 REG=0 PORT=PRIN	-3000 00		-3000 00 **CHANGED** 01/29/14 CMD	1311000039
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-DENTAL CARE TO LOW-INCOME SENIORS FOR 11-1111111 PAID TO CROTCHED MOUNTAIN SCHOOL TR TRAN#=CS000290000010 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000040
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-FARM EQUIPMENT & LET US GROW IT PROGRAM FOR 11-1111111 PAID TO FARMSTEADS OF NEW ENGLAND INC TR TRAN#=CS000290000011 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000041
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-PROPERTY IMPROVEMENT AT TRANSITIONAL HOUSING FOR 11-1111111 PAID TO FRONT DOOR AGENCY INC TR TRAN#=CS000290000012 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000042
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-SCHOLARSHIPS FOR LOCAL LOW-INCOME GIRLS FOR 11-1111111 PAID TO GIRL SCOUTS OF THE GREEN & WHITE MTS TR TRAN#=CS000290000013 TR CD=147 REG=0 PORT=PRIN	-3000 00		-3000 00 **CHANGED** 01/29/14 CMD	1311000043
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-HEALTH & WELLNESS CENTER NEW PROGRAMS FOR 11-1111111 PAID TO HARBOR HOMES INC TR TRAN#=CS000290000014 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000044
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-CONCERT SEASON SPONSORSHIP FOR 11-1111111 PAID TO MERRIMACK CONCERT ASSOC TR TRAN#=CS000290000015 TR CD=147 REG=0 PORT=PRIN	-2000 00		-2000 00 **CHANGED** 01/29/14 CMD	1311000045
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-STATE CHILD CARE LICENSING GUIDELINES FENCE FOR 11-1111111 PAID TO MERRIMACK VALLEY DAY CARE SERVICE TR TRAN#=CS000290000016 TR CD=147 REG=0 PORT=PRIN	-2500 00		-2500 00 **CHANGED** 01/29/14 CMD	1311000046
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-WINTER DINNER & MOVIE NIGHT FOR SENIORS FOR 11-1111111 PAID TO NASHUA ASSOCIATION FOR THE ELDERLY DBA NASHUA SENIOR ACTIVITY CENTER TR TRAN#=CS000290000017 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000047
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-FACILITY SECURITY FOR 11-1111111 PAID TO NASHUA CHILDREN'S HOME TR TRAN#=CS000290000018 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000048
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-VISION REHABILITATION THERAPY FOR 11-1111111	-5000.00		-5000 00 **CHANGED** 01/29/14 CMD	1311000049

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	**BENEFICIARY DISTRIBUTIONS (CONTINUED)** SEE ATTACHED STATEMENT - 11-1111111 (CONTINUED)				
	PAID TO NH ASSOCIATION FOR THE BLIND TR TRAN#=CS000290000019 TR CD=147 REG=0 PORT=PRIN				
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-INVESTIGATIVE REPORTING FOR 11-1111111 PAID TO NH PUBLIC RADIO TR TRAN#=CS000290000020 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000050
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-IMPROVEMENTS FOR MODERNIZATION AND TECHNOLOGY FOR 11-1111111 PAID TO OPPORTUNITY NETWORKS, INC TR TRAN#=CS000290000021 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000051
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-POST ASSESSMENT BLOOD WORK & FITNESS INCENTIVES FOR 11-1111111 PAID TO THE PLUS COMPANY INC TR TRAN#=CS000290000022 TR CD=147 REG=0 PORT=PRIN	-2300 00		-2300 00 **CHANGED** 01/29/14 CMD	1311000052
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-MUSIC PROGRAM FOR 11-1111111 PAID TO THE SALVATION ARMY TR TRAN#=CS000290000023 TR CD=147 REG=0 PORT=PRIN	-3000 00		-3000.00 **CHANGED** 01/29/14 CMD	1311000053
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-EDUCATIONAL MATERIALS & PROTECTIVE CONDOMS FOR 11-1111111 PAID TO SOUTHERN NH HIV/AIDS TASK FORCE INC. TR TRAN#=CS000290000024 TR CD=147 REG=0 PORT=PRIN	-2800 00		-2800 00 **CHANGED** 01/29/14 CMD	1311000054
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-OUTDOOR MAINTENANCE EQUIPMENT FOR 11-1111111 PAID TO UPREACH THERAPEUTIC RIDING CENTER TR TRAN#=CS000290000025 TR CD=147 REG=0 PORT=PRIN	-4800 00		-4800 00 **CHANGED** 01/29/14 CMD	1311000055
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-SUPPORT AT-RISK MIDDLE SCHOOL STUDENTS FOR 11-1111111 PAID TO YMCA OF GREATER MANCHESTER TR TRAN#=CS000290000026 TR CD=147 REG=0 PORT=PRIN	-7500 00		-7500 00 **CHANGED** 01/29/14 CMD	1311000056
11/15/13	CASH DISBURSEMENT GRANT PAYMENTS 56-UPGRADE BUILDING SECURITY FOR 11-1111111 PAID TO YWCA OF NEW HAMPSHIRE TR TRAN#=CS000290000027 TR CD=147 REG=0 PORT=PRIN	-8000 00		-8000 00 **CHANGED** 01/29/14 CMD	1311000057
11/21/13	CASH DISBURSEMENT GRANT PAYMENTS 56-BALANCE FUNDING FOR SUBSTANCE ABUSE TREATMENT FACILITY - FARNUM CENTER 2ND AND FINAL YEARLY PAYMENT FOR 11-1111111 PAID TO EASTER SEALS FARNUM CENTER TR TRAN#=CS000424000001 TR CD=147 REG=0 PORT=PRIN	-5000 00		-5000 00 **CHANGED** 01/29/14 CMD	1311000062
	TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-131400 00	0 00	-131400 00	

Citizens Bank

Investment Detail

3020003592 | ANN DE NICOLA TRUST UNDER WILL 28-Jan-2014 11 09 AM ET

Asset Types: Balanced Funds, Cash & Cash Equivalents, Equities, Fixed Income -Non Taxable, Fixed Income -Taxable, Other, Real Estate
Data Current as of: 30-Nov-2013

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents	1 557%	$36,563 95	$36,563 95	$0 00
Equities	68 841%	$1,616,662 39	$1,129,654 26	$487,008 13
Fixed Income -Taxable	29 602%	$695,162 38	$681,819 98	$13,342 40
Totals		**$2,348,388.72**	**$1,848,038.19**	**$500,350.53**

DETAIL

Asset Name	Current Allocation	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents: 1.557%					
CASH - INCOME	1 227%		$28,826 41	$28,826 41	$0 00
CASH - INVESTED INCOME	(1 227)%		($28,826 41)	($28,826 41)	$0 00
RBS CITIZENS N A CASH SWEEP ACCOUNT	0 329%	30-Nov-2013	$7,737 54	$7,737 54	$0 00
RBS CITIZENS N A CASH SWEEP ACCOUNT	1 227%	30-Nov-2013	$28,826 41	$28,826 41	$0 00
Subtotal	**1.557%**		**$36,563.95**	**$36,563.95**	**$0.00**
Equities: 68.841%					
ABBOTT LABORATORIES	0 415%	29-Nov-2013	$9,738 45	$7,551 77	$2,186 68
ABBVIE INC	0 258%	29-Nov-2013	$6,056 25	$3,378 36	$2,677 89
ACCENTURE PLC IRELAND	0 676%	29-Nov-2013	$15,881 35	$15,952 02	($70 67)
ACTUANT CORP	0 483%	29-Nov-2013	$11,333 20	$8,514 29	$2,818 91
AFFILIATED MANAGERS GROUP INC	0 529%	29-Nov-2013	$12,415 50	$5,243 59	$7,171 91
ALLERGAN, INC	0 620%	29-Nov-2013	$14,557 50	$16,052 30	($1,494 80)
AMETEK INC	0 629%	29-Nov-2013	$14,766 00	$8,638 06	$6,127 94
AMGEN INC	0.704%	29-Nov-2013	$16,541 60	$10,368 11	$6,173 49
ANADARKO PETE CORP	0 397%	29-Nov-2013	$9,326 10	$10,255 30	($929.20)
APPLE COMPUTER INC	1 444%	29-Nov-2013	$33,920 27	$18,137 27	$15,783 00
AT & T INC	0 486%	29-Nov-2013	$11,408 04	$10,391 86	$1,016 18
BANK OF AMERICA CORPORATION	0 994%	29-Nov-2013	$23,334 50	$16,864 11	$6,470 39
BARD CR INC	0 503%	29-Nov-2013	$11,804 80	$9,084 24	$2,720 56

Asset Name	Current Allocation	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
BB&T CORP	0 577%	29-Nov-2013	$13,548 60	$9,066 33	$4,482 27
BOEING CO	0 943%	29-Nov-2013	$22,151 25	$9,507 38	$12,643 87
CHARLES SCHWAB CORP NEW	0 391%	29-Nov-2013	$9,180 00	$8,740 59	$439 41
CHEVRON CORP	0 428%	29-Nov-2013	$10,040 08	$6,985 99	$3,054 09
CHUBB CORP	0 780%	29-Nov-2013	$18,325 50	$11,719 10	$6,606 40
CIGNA	0 763%	29-Nov-2013	$17,927 25	$7,704 45	$10,222 80
CINTAS CORPORATION	0 685%	29-Nov-2013	$16,095 00	$12,980 60	$3,114 40
CISCO SYSTEMS	0 339%	29-Nov-2013	$7,968 75	$9,382 56	($1,413 81)
CITIGROUP INC	1 075%	29-Nov-2013	$25,242 84	$16,994 12	$8,248 72
COCA-COLA CO	0 565%	29-Nov-2013	$13,262 70	$8,924 62	$4,338 08
COLGATE-PALMOLIVE CO	0 504%	29-Nov-2013	$11,845 80	$7,493 47	$4,352 33
CONOCOPHILLIPS	1 100%	29-Nov-2013	$25,844 00	$20,184 99	$5,659 01
CVS/CAREMARK CORPORATION	0 642%	29-Nov-2013	$15,066 00	$8,134 00	$6,932 00
DANAHER CORP	0 669%	29-Nov-2013	$15,708 00	$13,190 31	$2,517 69
DUKE ENERGY CORP NEW	0 372%	29-Nov-2013	$8,745 00	$9,191 32	($446 32)
EXXON MOBIL CORP	1 079%	29-Nov-2013	$25,333 08	$21,763 27	$3,569 81
FORD MOTOR CO	0 495%	29-Nov-2013	$11,614 40	$9,040 63	$2,573 77
GENERAL DYNAMICS	0 800%	29-Nov-2013	$18,790 30	$18,043 35	$746 95
GENERAL ELECTRIC CO	1 135%	29-Nov-2013	$26,660 00	$16,816 70	$9,843 30
GENWORTH FINL INCCL A	0 618%	29-Nov-2013	$14,505 60	$8,883 28	$5,622 32
GOOGLE INC	1 173%	29-Nov-2013	$27,549 34	$15,162 24	$12,387 10
HANESBRANDS INC	0 896%	29-Nov-2013	$21,030 00	$10,102 02	$10,927 98
HARMAN INT'L INDUSTRIES INC	0 518%	29-Nov-2013	$12,156 00	$10,093 10	$2,062 90
HERSHEY COMPANY	0 536%	29-Nov-2013	$12,595 70	$4,636 17	$7,959 53
ING REAL ESTATE INSTL FD	1 071%	29-Nov-2013	$25,145 27	$25,000 00	$145 27
ISHARES CORE S&P SMALL-CAP ETF	5 979%	29-Nov-2013	$140,400 00	$78,658 44	$61,741 56
ISHARES MSCI EAFE ETF	2 821%	29-Nov-2013	$66,240 00	$62,789 80	$3,450 20
ISHARES MSCI EMERGING MKTS ETF	1 623%	29-Nov-2013	$38,115 00	$32,675 21	$5,439 79
ISHARES MSCI PACIFIC EX-JAPAN ETF	0 915%	29-Nov-2013	$21,491 76	$19,199 95	$2,291 81
ISHARES NASDAQ BIOTECHNOLOGY ETF	0 859%	29-Nov-2013	$20,174 40	$11,817 64	$8,356 76
ISHARES US OIL EQUIP & SVCS ETF	0 659%	29-Nov-2013	$15,477 60	$13,712 12	$1,765 48
JOHNSON & JOHNSON	0 726%	29-Nov-2013	$17,038 80	$12,312 30	$4,726 50
KLA TENCOR CORP	0.558%	29-Nov-2013	$13,093 35	$12,336 28	$757 07
LOWES COMPANIES INC	0 657%	29-Nov-2013	$15,431 00	$8,090 57	$7,340 43

Asset Name	Current Allocation	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
MARSH & MCLENNAN COMPANIES,	0 596%	29-Nov-2013	$13,997 75	$12,311 97	$1,685 78
MICROSOFT CORP	0 817%	29-Nov-2013	$19,179 39	$14,492 40	$4,686 99
MONSANTO CO NEW	0 772%	29-Nov-2013	$18,132 80	$11,456 45	$6,676 35
MORGAN STANLEY DEAN WITTER	0 473%	29-Nov-2013	$11,111 50	$10,360 74	$750 76
NETAPP INC COM	0 518%	29-Nov-2013	$12,168 75	$12,241 15	($72 40)
NEXTERA ENERGY INC COM	0 576%	29-Nov-2013	$13,534 40	$9,564 00	$3,970 40
PEPSICO INC	0 701%	29-Nov-2013	$16,469 70	$11,962 82	$4,506 88
PFIZER INC	0 750%	29-Nov-2013	$17,610 15	$9,606 66	$8,003 49
PNC FINANCIAL SERVICES GROUP	0 390%	29-Nov-2013	$9,157 05	$6,772 50	$2,384 55
PRICELINE COM INC	0 762%	29-Nov-2013	$17,884 95	$10,863 30	$7,021 65
PROCTER & GAMBLE CO	0 552%	29-Nov-2013	$12,969 88	$9,140 67	$3,829 21
QUALCOMM CORP	0 580%	29-Nov-2013	$13,612 30	$10,833 07	$2,779 23
SELECT SEC SPDR MATLS	0 514%	29-Nov-2013	$12,060 48	$7,877 27	$4,183 21
SPDR INDEX SHS FDS ASIA PACIF ETF	1 012%	29-Nov-2013	$23,769 76	$20,841 11	$2,928 65
SPDR S&P MIDCAP 400 ETF TR	11 677%	29-Nov-2013	$274,231 65	$165,034 58	$109,197 07
TE CONNECTIVITY LTD	0 561%	29-Nov-2013	$13,180 00	$11,365 70	$1,814 30
THERMO FISHER SCIENTIFIC INC	0 687%	29-Nov-2013	$16,136 00	$9,785 10	$6,350 90
TIME WARNER INC	0 825%	29-Nov-2013	$19,384 45	$18,847 38	$537 07
TJX COMPANIES NEW	0 696%	29-Nov-2013	$16,348 80	$7,506 62	$8,842 18
UNITED TECHNOLOGIES CORP	0 637%	29-Nov-2013	$14,966 10	$10,326 17	$4,639 93
VERIZON COMMUNICATIONS	0 528%	29-Nov-2013	$12,405 00	$9,769 53	$2,635 47
VISA INC	0 953%	29-Nov-2013	$22,380 60	$9,680 19	$12,700 41
WAL-MART STORES	0 517%	29-Nov-2013	$12,151 50	$7,654 52	$4,496 98
WELLS FARGO & CO NEW	0 956%	29-Nov-2013	$22,450 20	$15,110 66	$7,339 54
WYNDHAM WORLDWIDE CORP	0 702%	29-Nov-2013	$16,493 30	$14,485 52	$2,007 78
Subtotal	**68.841%**		**$1,616,662.39**	**$1,129,654.26**	**$487,008.13**
Fixed Income -Taxable: 29.602%					
HEWLETT PACKARD CO 6 125% 3/01/14	1 078%	29-Nov-2013	$25,324 75	$24,890 25	$434 50
METROPOLITAN WEST HIGH YD BD I #514	3 842%	29-Nov-2013	$90,227 80	$86,650 48	$3,577 32
MORGAN STANLEY 5 500% 7/24/20	3 365%	29-Nov-2013	$79,018 10	$69,644 40	$9,373 70
TEMPLETON GLOBAL BOND ADVISOR #616	3 461%	29-Nov-2013	$81,287 73	$77,350 19	$3,937 54
VANGUARD	4 449%	29-Nov-2013	$104,480 44	$103,508 82	$971 62

Asset Name	Current Allocation	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ADMIRAL FIXED STCORP #539					
VANGUARD ADMIRAL GNMA FD #536	4 240%	29-Nov-2013	$99,562 52	$101,851 83	($2,289 31)
VANGUARD ADMIRAL INTER TERM FD#571	6 734%	29-Nov-2013	$158,145 32	$161,738 64	($3,593 32)
VANGUARD INTER TERM BD IDX SS #1350	2 432%	29-Nov-2013	$57,115 72	$56,185 37	$930 35
Subtotal	**29.602%**		**$695,162.38**	**$681,819.98**	**$13,342.40**

Citizens Bank® | CITIZENS PRIVATE BANK & TRUST™

10 Tripps Lane
RTL115
Riverside, RI 02915

A facsimile signature appears on the enclosed return(s) in accordance with Revenue Ruling 68-500. I declare, under penalties of perjury, that the facsimile signature appearing on the return(s) is the signature adopted by me to sign the return(s) filed, and that such signature was affixed to the return(s) at my direction.

RBS Citizens, N.A.
Citizens Bank of Pennsylvania

By Gary M. Golditch

Gary M. Golditch
Vice President