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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

KLORFINE FOUNDATION

A Employer identification number

22-7743385

Number and street (or P.O. box number if mail is not delivered to street address)

C/O 2700 NORTH OCEAN DR., APT. 2103A

Room/suite

B Telephone number

610-716-2625

City or town, state, and ZIP code

RIVIERA BEACH, FL 33404

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

☒

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)

J Accounting method

☒

Cash

☐

Accrual

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

\$ 23,044,254. (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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

		(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 ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,389,302.	1,389,302.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	509,630.			
	b Gross sales price for all assets on line 6a	8,768,436.			
	7 Capital gain net income (from Part IV, line 2)		509,630.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<4,042.>	<4,042.>		STATEMENT 2
	12 Total. Add lines 1 through 11	1,894,890.	1,894,890.		
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3 12,065.	12,065.		0.
	c Other professional fees	STMT 4 10,000.	0.		10,000.
	17 Interest	242.	242.		0.
	18 Taxes	STMT 5 14,818.	445.		0.
	19 Depreciation and depletion	121.	121.		
	20 Occupancy	180.	0.		180.
	21 Travel, conferences, and meetings	4,029.	0.		4,029.
	22 Printing and publications				
	23 Other expenses	STMT 6 23,675.	19,857.		3,672.
	24 Total operating and administrative expenses. Add lines 13 through 23	65,130.	32,730.		17,881.
	25 Contributions, gifts, grants paid	1,345,125.			1,345,125.
	26 Total expenses and disbursements. Add lines 24 and 25	1,410,255.	32,730.		1,363,006.
	27 Subtract line 26 from line 12	484,635.			
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		1,862,160.		
	c Adjusted net income (if negative, enter -0-)			N/A	

233501
12-05-12

LHA For Paperwork Reduction Act Notice, see instructions.

1

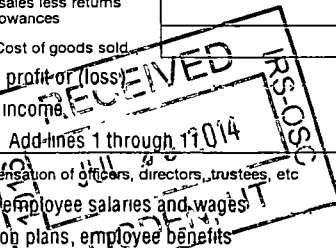
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17560709 794269 195-010

2012.05090 KLORFINE FOUNDATION

195-01019

SCANNED JUL 29 2014



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Part II Balance Sheets

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

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	420,897.	843,615.	843,615.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 8	13,135,019.	14,904,816.	16,049,856.	
	c Investments - corporate bonds STMT 9	7,354,736.	5,819,288.	6,038,371.	
11 Investments - land, buildings, and equipment basis ▶					
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10	123,898.	87,890.	112,231.		
14 Land, buildings, and equipment basis ▶ 4,685.					
Less accumulated depreciation STMT 11 ▶ 4,504.	302.	181.	181.		
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers)	21,034,852.	21,655,790.	23,044,254.		
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 ▶ ☐				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	27 Capital stock, trust principal, or current funds	4,641,326.	4,641,326.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	16,393,526.	17,014,464.		
30 Total net assets or fund balances	21,034,852.	21,655,790.			
31 Total liabilities and net assets/fund balances	21,034,852.	21,655,790.			

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	21,034,852.
2 Enter amount from Part I, line 27a	2	484,635.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	136,303.
4 Add lines 1, 2, and 3	4	21,655,790.
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	21,655,790.

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 STATEMENTS			
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	8,768,436.	8,249,443.	509,630.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			509,630.	
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	509,630.
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	1,259,504.	22,572,797.	.055797
2010	1,027,462.	21,495,281.	.047799
2009	985,017.	18,403,332.	.053524
2008	937,078.	14,245,394.	.065781
2007	931,784.	17,559,707.	.053064
2 Total of line 1, column (d)			2 .275965
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 .055193
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 22,967,305.
5 Multiply line 4 by line 3			5 1,267,634.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 18,622.
7 Add lines 5 and 6			7 1,286,256.
8 Enter qualifying distributions from Part XII, line 4 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			8 1,363,006.

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)	1	18,622.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
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	18,622.
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	18,622.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	12,800.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	18,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	30,800.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	81.
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	12,097.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☒ Refunded ☐ 12,097.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.KLORFINEFOUNDATION.ORG	X	
14	The books are in care of ► THE TRUSTEES Telephone no ► 610-716-2625 Located at ► 2700 NORTH OCEAN DR., APT. 2103A, RIVIERA BEACH, ZIP+4 ► 33404		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

5b

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
LEONARD KLORFINE	TRUSTEE			
2700 NORTH OCEAN DR., APT. 2103A	10.00	0.	0.	0.
RIVIERA BEACH, FL 33404				
NORMA E. KLORFINE	TRUSTEE			
2700 NORTH OCEAN DR., APT. 2103A	10.00	0.	0.	0.
RIVIERA BEACH, FL 33404				

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	22,372,461.
b	Average of monthly cash balances	1b	944,358.
c	Fair market value of all other assets	1c	242.
d	Total (add lines 1a, b, and c)	1d	23,317,061.
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	23,317,061.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	349,756.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,967,305.
6	Minimum investment return. Enter 5% of line 5	6	1,148,365.

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	1,148,365.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	18,622.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	40,800.
c	Add lines 2a and 2b	2c	59,422.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,088,943.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,088,943.
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	1,088,943.

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	1,363,006.
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	1,363,006.
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	18,622.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,344,384.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,088,943.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			383,064.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,363,006.				
a Applied to 2011, but not more than line 2a			383,064.	
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				979,942.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				109,001.
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	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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)

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				
CHARITABLE CONTRIBUTIONS PASSED THROUGH FROM PARTNERSHIP INVESTMENTS				5.
SEE SCHEDULE ATTACHED	NONE	501(C)(3)	UNRESTRICTED	1,345,120.
Total			3a	1,345,125.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	1,389,302.	
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			14	<4,042.>	
8	Gain or (loss) from sales of assets other than inventory			18	509,630.	
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.		1,894,890.	0.
13	Total Add line 12, columns (b), (d), and (e)				13	1,894,890.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

		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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
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: 12/19/14 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 WALTER E. RAMICK, JR.	Preparer's signature <i>Walter E. Ramick</i>	Date 7/10/14	Check ☐ if self-employed	PTIN P00038013
	Firm's name ▶ ZWEIG, RAMICK & ASSOCIATES			Firm's EIN ▶ 23-1994281	
	Firm's address ▶ 2320 FAUNCE ST. PHILADELPHIA, PA 19152-4112			Phone no (215) 333-8246	

KLORFINE FOUNDATION
FYE 11/2013 CONTRIBUTIONS

22-7743385

Name	Address	\$
AIDA	100 Worth Avenue, Suite 713, Palm Beach, FL 33408	2,000.00
ARTIST TRUST	1835 12th Avenue, Seattle, WA 98122	12,500 00
ATLANTIC THEATRE COMPANY	76 Ninth Avenue, Suite 537, New York, NY 10011	1,000.00
BAINBRIDGE ISLAND MUSEUM OF ART	PO Box 11413, Bainbridge Island, WA 98110	1,000 00
BELLEVUE ART MUSEUM	510 Bellevue Way, Bellevue, WA 98004	509,000.00
BENAROYA RESEARCH INSTITUE	Mailstop D1-MF, 1218 Terry Avenue, PO Box 1930, Seattle, WA	75,000 00
CLASSICAL 98.1	100 Harrison Street #100, Seattle, WA 98109	100 00
CLASSICAL SOUTH FLORIDA	330 SW Second Street, Fort Lauderdale, FL 33312	100 00
CLIMATE SOLUTIONS	1402 3rd Avenue, Suite 1305, Seattle, WA 98101	5,000 00
CONSERVATION NORTHWEST	1208 Roy Street #201, Bellingham, WA 98225	5,000 00
CRAFT EMERGENCY RELIEF FUND	Box 838, Montpelier, VT 05601	1,000.00
EARTH CORPS	6310 NE 74th Street, Suite 201E, Seattle, WA 98115	5,000 00
FRIENDS OF COLUMBIA GORGE	522 SW 5th Street #720, Portland, OR 97204	1,000.00
GLASS ART SOCIETY	6512 23rd Avenue NW, Suite 329, Seattle, WA 98117	5,000.00
ISLANDWOOD ENVIRONMENTAL CENTER	4450 Blakely Ave NE, Bainbridge Island, WA 98110	25,000.00
JEWISH FAMILY SERVICES	1601 16th Avenue, Seattle, WA 98122	1,000 00
JUDICIAL WATCH	425 Third Street SW, Suite 800, Washington, DC 20024	5,000 00
KCTS9	401 Mercer Street, Seattle, WA 98109	1,000 00
KRAVIS CENTER	701 Okeechobee Boulevard, West Palm Beach, FL 33401	50,000 00
MAZON	10495 Santa Monica Blvd, Suite 100, Los Angeles, CA 90025	2,000.00
MOUNTAINS TO SOUND GREENWAY	911 Western Ave, Suite 203, Seattle, WA 98104	2,500 00
MULTIPLE MYELOMA RESEARCH FOUNDATI	383 Main Avenue, 5th Floor, Norwalk, CT 06851	25,000 00
MUSEUM OF GLASS	1801 Dock Street, Tacoma, WA 98402	2,500 00
PILCUCK GLASS SCHOOL	430 Yale Avenue N, Seattle, WA 98109	5,000 00
PLANNED PARENTHOOD	Box 96735, Washington, DC 2007	200 00
PRATT FINE ARTS CENTER	1902 South Main Street, Seattle, WA 98122	200,200 00
SCRIPPS FLORIDA	130 Scripps Way #4B2, Jupiter, FL 33458	100,000 00
SEATTLE ART MUSEUM	1300 First Avenue, Seattle, WA 98101	2,500.00
SEATTLE SYMPHONY	Box 21906, Seattle, WA 98111	5,420 00
SEATTLE TILTH	4946 Sunnyside Avenue #120, Seattle, WA 98103	5,000 00
THE CENTER FOR ART IN WOOD	141 N 3rd Street, Philadelphia, PA 19106	10,000 00
VIRGINIA MASON FOUNDATION	1218 Terry Avenue, Seattle, WA 98111	250,000 00
WIKMEDIA FOUNDATION	149 New Montgomery Street, 3rd Floor, San Fanciasco, CA 94101	100.00
WOODLAND PARK ZOO	604 North 59th Street, Seattle, WA 98103	10,000 00
WOODMERE ART MUSEUM	9201 Germantown Avenue, Philadelphia, PA 19118	20,000 00
TOTAL		<u>1,345,120.00</u>

KLORFINE FOUNDATION

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	BOENNING & SCATTERGOOD - SEE SCHEDULE ATTACHED			
b	MORGAN STANLEY #381 - SEE SCHEDULE ATTACHED			
c	DLJ PARTNERS OFFSHORE FUND II, L.P.			
d	PROSHARES ULTRA GOLD K-1			
e	ENTERPRISE PRODUCTS PARTNERS LP K-1 SEC 1231			
f	KINDER MORGAN ENERGY PARTNERS LP, K-1 SEC 1231			
g	TARGA RESOURCES PARTNERS, LP K-1 SEC 1231			
h	PROSHARES ULTRA GOLD K-1 SEC 1256			
i	MORGAN STANLEY #434 - SEE SCHEDULE ATTACHED			
j	MORGAN STANLEY #434 - PTP BASIS ADJUSTMENTS			
k	ENTERPRISE PRODUCTS PARTNERS LP K-1			
l	CAPITAL GAINS DIVIDENDS			
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	2,037,406.	1,829,279.	208,127.
b	226,903.	229,061.	<2,158.>
c			23,378.
d			<52,059.>
e			<1,404.>
f			222.
g			<634.>
h			37.
i	6,476,129.	6,191,113.	285,016.
j			11,702.
k			9,395.
l	28,008.		28,008.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			208,127.
b			<2,158.>
c			23,378.
d			<52,059.>
e			<1,404.>
f			222.
g			<634.>
h			37.
i			285,016.
j			11,702.
k			9,395.
l			28,008.
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	509,630.
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

Schedule of Realized Gains and Losses

12/01/2012 - 11/30/2013

Tuesday, January 28, 2014
BD79 BEVERS DOUG

Prepared For:

THE KLORFNE FOUNDATION
LEONARD KLORFINE, TTEE
2700 N. OCEAN DRIVE
APT A-2103
RIVIERA BEACH FL 33404

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Short											
1,000	BB&T CORP 5.625% PFD	BBT E	7/24/2012 ^c	25,000.00 ⁿ		25.0000	7/8/2013	23,418.69	23.5001	-1,581.31	-6.33
2,000	STANLEY BLACK&DECKERS 75%PFD	SWJ	7/18/2012 ^m	50,000.00 ⁿ		25.0000	7/8/2013	46,938.78	23.5103	-3,061.22	-6.12
1,400	PRUDENTIAL FINL 5.75%PFD	PJH	11/27/2012 ⁿ	35,000.00 ⁿ		25.0000	7/8/2013	33,372.92	23.8800	-1,627.08	-4.65
600	PRUDENTIAL FINL 5.75%PFD	PJH	11/27/2012 ⁿ	15,000.00 ⁿ		25.0000	7/31/2013	14,078.75	23.6000	-921.25	-6.14
1,000	REGIONS FIN 6.375% A PFD	RF A	10/26/2012 ^c	25,000.00 ⁿ		25.0000	7/8/2013	24,018.68	24.1001	-981.32	-3.95
250	WSFS FINL CORP 5% A PFD	929328-30-0	10/31/2012 ⁿ	247,506.00 ⁿ		990.0000	8/26/2013	250,000.00	1,000	2,494.00	1.01
50	C GLD 062213 162	4217-951	11/20/2012 ⁿ	57,328.20 ⁿ		11.4400	2/19/2013	12,630.51	2.5774	-44,697.69	-77.97
50	C GLD 062213 162	4217-951	11/20/2012 ⁿ	57,328.20 ⁿ		11.4400	2/25/2013	10,143.57	2.0800	-47,184.63	-82.31
100,000	PATRIOT CAP 10.3%01/27	702926-AC-0	1/10/2012 ⁿ	100,000.00 ⁿ	100,000.00	100.0000	12/14/2012	102,575.00	102.5750	2,575.00	2.57
				612,174.40	100,000.00			517,176.90		-94,991.50	
Long											
9,365.5000	COHEN & STEERS QUAL INCM	RQI	12/30/2008 ⁿ	31,219.93 ⁿ		3.3207	1/22/2013	98,712.96	10.5706	67,493.03	216.19
9,365.5000	COHEN & STEERS QUAL INCM	RQI	12/30/2008 ⁿ	31,419.93 ⁿ		3.3421	1/22/2013	98,712.96	10.5706	67,293.03	214.17
1,269	COHEN & STEERS QUAL INCM	RQI	12/30/2008 ⁿ	4,312.20 ⁿ		3.3848	1/22/2013	13,375.34	10.5706	9,063.14	210.17
8,096.5000	COHEN & STEERS QUAL INCM	RQI	12/30/2008 ⁿ	27,512.73 ⁿ		3.3848	3/1/2013	88,472.97	10.9479	60,960.24	221.57
9,365.5000	COHEN & STEERS QUAL INCM	RQI	12/30/2008 ⁿ	31,919.93 ⁿ		3.3954	3/1/2013	102,339.74	10.9479	70,419.81	220.61
2,000	GAMCO GBL GOLD NATURAL	GGN	5/19/2009 ⁿ	28,905.00 ⁿ	28,905.00	14.3500	11/26/2013	18,195.68	9.1300	-10,709.32	-37.05
1,000	GAMCO GBL GOLD NATURAL	GGN	5/26/2009 ⁿ	14,905.00 ⁿ	14,905.00	14.8000	11/26/2013	9,097.84	9.1300	-5,807.16	-38.96
5,000	GOLDCORP INC	GG	7/20/2009 ⁿ	180,546.00 ⁿ		38.0082	3/26/2013	164,392.31	32.9204	-26,153.69	-13.73
2,000	PROTECTIVE LIFE 6.25% PFD	PL C	5/15/2012 ^c	50,000.00 ⁿ		25.0000	7/8/2013	49,358.34	24.7201	-641.66	-1.28
1,000	SILVER WHEATON CORP	SLW	5/3/2011 ^c	36,908.10 ⁿ		36.8271	3/26/2013	30,862.81	30.9445	-6,045.29	-16.38
50	WSFS FINL CORP 5% A PFD	929328-30-0	3/29/2012 ⁿ	47,335.00 ⁿ		946.7000	8/26/2013	50,000.00	1,000	2,665.00	5.63
1,000	WEYERHAEUSER CO	WY	3/22/2011 ^c	24,537.40 ⁿ		24.4564	7/31/2013	28,398.60	28.4801	3,861.20	15.74
25,000	CINCINNATI B 7% 02/15/15	171871-AH-9	6/30/2010 ⁿ	23,870.50 ⁿ	24,421.65	95.4580	12/19/2012	25,291.75	101.1670	870.10	3.65
21,000	DOONNELLE 125% 01/15/17	25799A-FH-7	2/21/2012 ⁿ	19,745.48 ⁿ	20,067.21	94.0000	8/27/2013	23,415.00	111.5000	3,347.79	16.95
19,000	GENWORTH F 5.75% 6/15/14	37247D-AE-6	6/29/2009 ⁿ	13,490.95 ⁿ	14,072.85	71.0000	12/4/2012	20,140.00	106.0000	6,067.15	44.97
81,000	GENWORTH F 5.75% 6/15/14	37247D-AE-6	6/29/2009 ⁿ	57,514.05 ⁿ	60,230.59	71.0000	3/14/2013	85,044.00	105.0000	24,813.41	43.14
62,000	NEENAH 7.375% 11/15/14	640079-AC-3	5/13/2010 ⁿ	62,003.72 ⁿ		100.0000	6/24/2013	62,000.00	100.0000	-3.72	-0.01
18,000	NEENAH 7.375% 11/15/14	640071-97-3	5/13/2010 ⁿ	18,001.08 ⁿ		100.0000	5/17/2013	18,000.00	100.0000	-1.08	-0.01
20,000	REGIONS 7.75% 11/10/14	75999B-DG-2	11/18/2010 ⁿ	19,479.29 ⁿ	19,785.22	97.3750	5/14/2013	22,175.00	110.8750	2,389.78	12.27
50,000	RYAL CARIB CRSE7%6/15/13	780153-AQ-5	8/19/2009 ⁿ	44,505.00 ⁿ		89.0000	6/17/2013	50,000.00	100.0000	5,495.00	12.35
100,000	TRANSATLAN 5.75% 12/14/15	893521-AA-2	5/12/2009 ⁿ	66,482.50 ⁿ	84,282.02	66.4900	3/12/2013	109,244.00	10.925	24,961.98	37.54
50,000	TRIUMPH GRP 8% 11/15/17	896818-AD-3	7/22/2010 ⁿ	50,006.00 ⁿ		100.0000	11/15/2013	52,000.00	104.0000	1,994.00	3.99

Schedule of Realized Gains and Losses

12/01/2012 - 11/30/2013

Tuesday, January 28, 2014
BD79 BEVERS DOUG

Prepared For.

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

Quantity	Name	Security	Open Date	Cost Amount	Adjusted Cost Amount	Trade Price	Close Date	Close Amt	Close Price	Realized	% Gain or Loss
Long - Continued											
50,000	PEP BOYS-M 7 5% 12/15/14	713278-AQ-2	12/22/2009 ^N	48,256 00 ^N	49,214 30	96 5000	12/17/2012	50,000 00	100 0000	785 70	1 63
				942,885 79	315,883 84			1,269,229 30		303,118.44	
Misc											
54,000	DUKE REALTY 6 25% 5/15/13	26441Y-AR-8	5/14/2009 ^N	47,257 02 ^N	54,000 00	87 5080	5/15/2013	54,000 00	100 0000		
97,000	INTL LEASE 5 875% 5/1/13	459745-FG-5	5/27/2010 ^N	88,276 00 ^N	97,000 00	91 0000	5/1/2013	97,000 00	100 0000		
100,000	INTL LEASE 6 375% 032513	45974V-B7-2	8/23/2011 ^N	98,131 00 ^N	100,000 00	98 1250	3/25/2013	100,000 00	100 0000		
Total				1,829,279.26				2,037,406.20		208,126.94	

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanley Smith Barney #381

Quantity	Name	Acquired Date	Sale Date	Proceeds	Cost	Gain / Loss	Wash Sale
20.000	ADVENT CLAYMORE CV SECS&INCM	11/30/2012	1/18/2013	341.10	325.38	15.72	-
84 000	ADVENT CLAYMORE CV SECS&INCM	1/30/2013	5/31/2013	1,522.88	1,429.13	93.75	-
22 000	ALLIANCE BERNSTEIN GL HIGH CEF	11/30/2012	1/18/2013	364.88	347.60	17.28	-
51 000	ALLIANCE BERNSTEIN GL HIGH CEF	1/30/2013	2/27/2013	856.08	848.64	7.44	-
62 000	ALLIANCE BERNSTEIN GL HIGH CEF	1/30/2013	5/1/2013	1,033.59	1,031.68	1.91	-
66 000	ALLIANCE BERNSTEIN GL HIGH CEF	3/12/2013	5/1/2013	1,100.27	1,123.32	(23.05)	-
119.000	ALLIANCE BERNSTEIN GL HIGH CEF	3/15/2013	5/1/2013	1,983.83	1,945.65	38.18	-
121 000	ALLIANCE BERNSTEIN GL HIGH CEF	11/30/2012	5/31/2013	1,942.13	1,911.80	30.33	-
131.000	ALLIANZ NFJ DIVID INT	3/12/2013	5/31/2013	2,244.08	2,230.93	13.15	-
218 000	ALLIANZ NFJ DIVID INT	3/15/2013	5/31/2013	3,734.42	3,655.77	78.65	-
146 000	ALLIANZ NFJ DIVID INT	1/30/2013	7/26/2013	2,493.27	2,425.44	67.83	-
37 000	ALLIANZ NFJ DIVID INT	3/15/2013	7/26/2013	631.86	620.48	11.38	-
88 000	ALLIANZ NFJ DIVID INT	3/27/2013	7/26/2013	1,502.79	1,457.28	45.51	-
35 000	ALLIANZ NFJ DIVID INT	4/26/2013	7/26/2013	597.70	585.77	11.93	-
169 000	ALLIANZ NFJ DIVID INT	11/30/2012	8/29/2013	2,922.46	2,699.13	223.33	-
21 000	ALLIANZ NFJ DIVID INT	1/18/2013	8/29/2013	363.15	347.16	15.99	-
76.000	ALLIANZ NFJ DIVID INT	2/27/2013	8/29/2013	1,314.24	1,249.76	64.48	-
42.000	ALLIANZ NFJ DIVID INT	4/26/2013	8/29/2013	726.29	702.92	23.37	-
75.000	ALPINE GLOBAL PREMIER PPTY FD	1/30/2013	2/27/2013	580.48	573.53	6.95	-
433 000	ALPINE GLOBAL PREMIER PPTY FD	3/15/2013	5/1/2013	3,721.72	3,537.61	184.11	-
136 000	ALPINE GLOBAL PREMIER PPTY FD	3/15/2013	7/26/2013	1,024.74	1,111.12	(86.38)	-
51.000	ALPINE GLOBAL PREMIER PPTY FD	4/26/2013	7/26/2013	384.28	438.66	(54.38)	-
153.000	BLACKROCK BUILD AMERICA BD TR	11/30/2012	8/29/2013	2,888.74	3,562.90	(674.16)	-
38 000	BLACKROCK BUILD AMERICA BD TR	1/18/2013	8/29/2013	717.47	869.02	(151.55)	-
147 000	BLACKROCK BUILD AMERICA BD TR	1/30/2013	8/29/2013	2,775.46	3,220.77	(445.31)	-
143.000	BLACKROCK BUILD AMERICA BD TR	2/27/2013	8/29/2013	2,699.93	3,235.75	(535.82)	-
17.000	BLACKROCK CORE BOND TR	11/30/2012	2/27/2013	252.27	252.27	-	W
13.000	BLACKROCK CORE BOND TR	11/30/2012	2/27/2013	192.91	192.91	-	W
10.000	BLACKROCK CORE BOND TR	11/30/2012	2/27/2013	148.40	148.40	-	W
99 000	BLACKROCK CORP HIGH YLD FD V	1/30/2013	2/27/2013	1,302.82	1,296.90	5.92	-
25 000	BLACKROCK CORP HIGH YLD FD VI	11/30/2012	1/18/2013	327.40	316.33	11.07	-
57 000	BLACKROCK CORP HIGH YLD FD VI	1/30/2013	2/27/2013	728.35	728.35	-	W
48.000	BLACKROCK CORP HIGH YLD FD VI	1/30/2013	5/1/2013	625.43	621.27	4.16	-
31 000	BLACKROCK CORP HIGH YLD FD VI	2/12/2013	5/1/2013	403.91	403.91	-	W,H
26 000	BLACKROCK CORP HIGH YLD FD VI	2/12/2013	5/1/2013	338.78	348.02	(9.24)	H
25 000	BLACKROCK CORP HIGH YLD FD VI	3/27/2013	5/1/2013	325.74	325.75	(0.01)	-
0 330	BLACKROCK CORP HIGH YLD FD VI	11/30/2012	11/19/2013	3.88	4.11	(0.23)	-
0 685	BLACKROCK CREDIT ALL INC TR IV	11/30/2012	12/11/2012	9.53	9.65	(0.12)	-
76.000	BLACKROCK FLT RTE INC STRAT FD	3/12/2013	5/1/2013	1,201.11	1,263.12	(62.01)	-
133.000	BLACKROCK FLT RTE INC STRAT FD	3/15/2013	5/1/2013	2,101.93	2,200.75	(98.82)	-
135 000	BLACKROCK FLT RTE INC STRAT FD	11/30/2012	5/7/2013	2,136.38	2,022.30	114.08	-
50 000	BLACKROCK FLT RTE INC STRAT FD	1/30/2013	5/7/2013	791.25	790.50	0.75	-
54 000	BLACKROCK FLT RTE INC STRAT FD	1/30/2013	5/31/2013	858.25	853.74	4.51	-
16.000	BLACKROCK FLT RTE INC STRAT FD	3/15/2013	5/31/2013	254.30	264.75	(10.45)	-
50.000	BLACKROCK FLT RTE INC STRAT FD	3/27/2013	5/31/2013	794.67	832.50	(37.83)	-
64.000	BLACKSTONE GSO LG SH CR INC BI	5/31/2013	6/20/2013	1,203.80	1,220.48	(16.68)	-
78 000	CALAMOS STRG TTL RETURN FD	11/30/2012	1/18/2013	806.72	771.27	35.45	-
158 000	CALAMOS STRG TTL RETURN FD	11/30/2012	2/27/2013	1,632.40	1,562.32	70.08	-
23 000	CALAMOS STRG TTL RETURN FD	11/30/2012	5/1/2013	243.79	227.43	16.36	-

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanely Smith Barney #381

Quantity	Name	Acquired Date	Sale Date	Proceeds	Cost	Gain / Loss	Wash Sale
139.000	CALAMOS STRG TTL RETURN FD	1/30/2013	5/1/2013	1,473.37	1,437.26	36.11	-
52.000	CALAMOS STRG TTL RETURN FD	3/12/2013	5/1/2013	551.19	548.08	3.11	-
101.000	CALAMOS STRG TTL RETURN FD	3/15/2013	5/1/2013	1,070.58	1,063.52	7.06	-
34.000	CALAMOS STRG TTL RETURN FD	3/27/2013	5/1/2013	360.39	353.60	6.79	-
24.000	CALAMOS STRG TTL RETURN FD	4/26/2013	5/1/2013	254.39	254.16	0.23	-
102.000	CBRE CLARION GL REAL ESTATE	1/30/2013	2/27/2013	957.24	957.24	-	W
369.000	CBRE CLARION GL REAL ESTATE	3/15/2013	5/31/2013	3,423.00	3,493.43	(70.43)	-
127.000	CBRE CLARION GL REAL ESTATE	3/27/2013	5/31/2013	1,178.11	1,215.12	(37.01)	-
34.000	CBRE CLARION GL REAL ESTATE	4/26/2013	5/31/2013	315.40	329.80	(14.40)	-
75.000	CLOUGH GLOBAL EQTY FUND	3/12/2013	7/26/2013	1,139.34	1,092.00	47.34	-
28.000	CLOUGH GLOBAL OPPORTUNITIES	11/30/2012	1/18/2013	336.00	308.80	27.20	-
158.000	CLOUGH GLOBAL OPPORTUNITIES	3/12/2013	5/1/2013	2,038.15	2,031.30	6.85	-
41.000	CLOUGH GLOBAL OPPORTUNITIES	3/27/2013	5/1/2013	528.89	526.05	2.84	-
33.000	COHEN & STEERS CEF OPP FD,INC	3/12/2013	5/31/2013	437.68	445.50	(7.82)	-
63.000	COHEN & STEERS CEF OPP FD,INC	3/15/2013	5/31/2013	835.58	849.87	(14.29)	-
3.000	COHEN & STEERS CEF OPP FD,INC	3/27/2013	5/31/2013	39.79	39.93	(0.14)	-
58.000	COHEN & STEERS CEF OPP FD,INC	11/30/2012	6/20/2013	740.86	735.44	5.42	-
44.000	COHEN & STEERS CEF OPP FD,INC	1/30/2013	6/20/2013	562.03	583.88	(21.85)	-
19.000	COHEN & STEERS CEF OPP FD,INC	3/27/2013	6/20/2013	242.69	252.89	(10.20)	-
142.000	COHEN&STEERS INFRASTRUCTURE FD	4/26/2013	5/1/2013	3,005.46	3,018.21	(12.75)	-
99.000	COHEN&STEERS INFRASTRUCTURE FD	3/15/2013	7/26/2013	1,944.16	2,011.36	(67.20)	-
69.000	COHEN&STEERS REIT & PFD INCM	4/26/2013	5/1/2013	1,322.41	1,331.20	(8.79)	-
88.000	COHEN&STEERS REIT & PFD INCM	3/27/2013	5/31/2013	1,578.14	1,627.12	(48.98)	-
31.000	DWS HIGH INCOME OPPORTUNITIES	1/30/2013	2/27/2013	476.14	476.14	-	W
196.000	EATON VANCE ENHNCD EQ INC	4/26/2013	7/26/2013	2,319.92	2,223.99	95.93	-
80.000	EATON VANCE LTD DURATION FD	1/30/2013	2/27/2013	1,385.15	1,355.68	29.47	-
233.000	EATON VANCE LTD DURATION FD	3/12/2013	4/8/2013	3,991.20	3,991.20	-	W
73.000	EATON VANCE LTD DURATION FD	3/12/2013	5/1/2013	1,276.74	1,274.34	2.40	-
170.000	EATON VANCE LTD DURATION FD	4/26/2013	5/1/2013	2,973.23	2,978.91	(5.68)	-
161.000	EATON VANCE LTD DURATION FD	11/30/2012	5/7/2013	2,799.67	2,724.33	75.34	-
128.000	EATON VANCE LTD DURATION FD	3/27/2013	5/31/2013	2,147.43	2,147.43	-	W
39.000	FIRST TRUST ENERGY INFRASTRU	11/30/2012	2/27/2013	905.67	832.65	73.02	-
8.000	FIRST TRUST ENERGY INFRASTRU	1/30/2013	2/27/2013	185.78	182.08	3.70	-
21.000	FIRST TRUST ENERGY INFRASTRU	1/30/2013	5/31/2013	487.64	477.96	9.68	-
18.000	FIRST TRUST ENERGY INFRASTRU	3/15/2013	5/31/2013	417.97	413.82	4.15	-
48.000	FIRST TRUST SENIOR FLG RTE II	11/30/2012	5/1/2013	775.52	729.60	45.92	-
37.000	FIRST TRUST SENIOR FLG RTE II	1/30/2013	5/1/2013	597.80	584.97	12.83	-
27.000	FIRST TRUST SENIOR FLG RTE II	3/12/2013	5/1/2013	436.23	440.37	(4.14)	-
53.000	FIRST TRUST SENIOR FLG RTE II	3/15/2013	5/1/2013	856.30	871.32	(15.02)	-
19.000	FIRST TRUST SENIOR FLG RTE II	3/27/2013	5/1/2013	306.97	314.45	(7.48)	-
78.000	GABELLI GLOBALDEAL FUND (THE)	1/30/2013	2/27/2013	914.57	914.57	-	W
133.000	GABELLI GLOBALDEAL FUND (THE)	1/30/2013	5/1/2013	1,544.09	1,573.39	(29.30)	-
23.000	GABELLI GLOBALDEAL FUND (THE)	11/30/2012	5/7/2013	269.49	259.72	9.77	-
4.000	GABELLI GLOBALDEAL FUND (THE)	1/30/2013	5/7/2013	46.87	47.32	(0.45)	-
78.000	GABELLI GLOBALDEAL FUND (THE)	2/12/2013	5/7/2013	913.91	926.23	(12.32)	H
55.000	GABELLI GLOBALDEAL FUND (THE)	3/12/2013	5/31/2013	644.51	647.35	(2.84)	-
57.000	GABELLI GLOBALDEAL FUND (THE)	3/27/2013	5/31/2013	667.94	676.59	(8.65)	-
97.000	GABELLI GLOBALDEAL FUND (THE)	3/15/2013	6/20/2013	1,088.78	1,138.48	(49.70)	-
105.000	GABELLI GLOBALDEAL FUND (THE)	3/15/2013	7/26/2013	1,200.13	1,232.37	(32.24)	-

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanley Smith Barney #381

Quantity	Name	Acquired Date	Sale Date	Proceeds	Cost	Gain / Loss	Wash Sale
96.000	GABELLI GLOBALDEAL FUND (THE)	11/30/2012	8/29/2013	1,084.60	1,084.04	0.56	-
121.000	GABELLI GLOBALDEAL FUND (THE)	11/30/2012	10/11/2013	1,349.27	1,366.34	(17.07)	-
85.000	GUGGENHEIM BUILD AMER BONDS	4/26/2013	7/26/2013	1,755.13	1,972.72	(217.59)	-
34.000	GUGGENHEIM BUILD AMER BONDS	2/27/2013	8/29/2013	691.23	774.47	(83.24)	-
11.000	GUGGENHEIM BUILD AMER BONDS	3/12/2013	8/29/2013	223.63	247.50	(23.87)	-
21.000	GUGGENHEIM BUILD AMER BONDS	3/15/2013	8/29/2013	426.94	472.08	(45.14)	-
6.000	GUGGENHEIM BUILD AMER BONDS	4/26/2013	8/29/2013	121.98	139.25	(17.27)	-
369.000	ING GLOBAL EQTY DIV & PRE OPP	1/30/2013	7/26/2013	3,508.68	3,461.22	47.46	-
19.000	ING GLOBAL EQTY DIV & PRE OPP	5/1/2013	7/26/2013	180.66	177.65	3.01	-
233.000	ING PRIME RATE TRUST	11/30/2012	2/27/2013	1,527.93	1,449.26	78.67	-
23.000	ING PRIME RATE TRUST	1/30/2013	2/27/2013	150.83	145.08	5.75	-
154.000	ING PRIME RATE TRUST	1/30/2013	4/8/2013	996.36	971.44	24.92	-
49.000	ING PRIME RATE TRUST	3/12/2013	4/8/2013	317.02	329.77	(12.75)	-
95.000	ING PRIME RATE TRUST	3/15/2013	4/8/2013	614.64	608.95	5.69	-
33.000	ING PRIME RATE TRUST	3/27/2013	4/8/2013	213.50	216.81	(3.31)	-
14.000	JOHN HANCOCK PFD INCM FD III	11/30/2012	2/27/2013	269.31	269.64	(0.33)	-
12.000	JOHN HANCOCK PFD INCM FD III	1/30/2013	2/27/2013	230.83	234.36	(3.53)	-
24.000	JOHN HANCOCK PREMIUM DIV FD	11/30/2012	7/26/2013	316.35	327.60	(11.25)	-
19.000	JOHN HANCOCK PREMIUM DIV FD	1/30/2013	7/26/2013	250.44	268.66	(18.22)	-
14.000	JOHN HANCOCK PREMIUM DIV FD	3/12/2013	7/26/2013	184.54	200.06	(15.52)	-
27.000	JOHN HANCOCK PREMIUM DIV FD	3/15/2013	7/26/2013	355.89	383.94	(28.05)	-
30.000	MACQUARIE/FST TR GLBL INFRS	11/30/2012	2/27/2013	475.03	445.13	29.90	-
24.000	MACQUARIE/FST TR GLBL INFRS	11/30/2012	5/31/2013	383.13	356.10	27.03	-
10.000	MACQUARIE/FST TR GLBL INFRS	1/30/2013	5/31/2013	159.64	162.50	(2.86)	-
32.000	MACQUARIE/FST TR GLBL INFRS	3/15/2013	5/31/2013	510.85	516.80	(5.95)	-
75.000	MFS CHARTER INCOME TR SBI	11/30/2012	2/27/2013	769.22	766.89	2.33	-
162.000	MFS CHARTER INCOME TR SBI	4/26/2013	5/1/2013	1,680.99	1,678.96	2.03	-
177.000	MFS CHARTER INCOME TR SBI	3/12/2013	5/31/2013	1,731.41	1,822.73	(91.32)	-
313.000	MFS MULTIMARKET INC TR SBI	4/26/2013	5/1/2013	2,394.39	2,388.91	5.48	-
329.000	MFS MULTIMARKET INC TR SBI	3/27/2013	5/31/2013	2,373.82	2,418.15	(44.33)	-
156.000	NEXPOINT CREDITS STRATEGIES FD	11/30/2012	10/11/2013	1,221.11	996.98	224.13	-
252.000	NUVEEN CREDIT STRAT INC FD	11/30/2012	2/27/2013	2,598.69	2,439.36	159.33	-
192.000	NUVEEN CREDIT STRAT INC FD	1/30/2013	2/27/2013	1,979.95	1,937.28	42.67	-
46.000	NUVEEN EQTY PRE & GRWTH FUND	3/12/2013	5/31/2013	644.40	639.86	4.54	-
36.000	NUVEEN EQTY PRE & GRWTH FUND	3/15/2013	5/31/2013	504.31	495.03	9.28	-
97.000	NUVEEN EQTY PRE & GRWTH FUND	3/15/2013	6/20/2013	1,309.39	1,333.84	(24.45)	-
24.000	NUVEEN EQTY PRE & GRWTH FUND	3/15/2013	7/26/2013	338.66	330.02	8.64	-
54.000	NUVEEN EQTY PRE & GRWTH FUND	3/27/2013	7/26/2013	762.00	739.26	22.74	-
10.000	NUVEEN EQTY PRE & GRWTH FUND	4/26/2013	7/26/2013	141.11	137.40	3.71	-
37.000	NUVEEN EQTY PREMIUM INCM FD	1/30/2013	2/27/2013	466.98	464.76	2.22	-
152.000	NUVEEN EQTY PREMIUM INCM FD	3/12/2013	5/1/2013	1,925.20	1,925.20	-	W
43.000	NUVEEN EQTY PREMIUM INCM FD	3/12/2013	5/1/2013	544.65	555.24	(10.59)	-
58.000	NUVEEN EQTY PREMIUM INCM FD	3/12/2013	5/7/2013	742.23	748.90	(6.67)	-
119.000	NUVEEN EQTY PREMIUM INCM FD	3/12/2013	5/7/2013	1,522.85	1,558.40	(35.55)	H
145.000	NUVEEN EQTY PREMIUM INCM FD	3/27/2013	5/31/2013	1,873.59	1,851.65	21.94	-
169.000	NUVEEN EQTY PREMIUM INCM FD	3/15/2013	6/20/2013	2,057.30	2,152.45	(95.15)	-
121.000	NUVEEN EQTY PREMIUM INCM FD	3/15/2013	7/26/2013	1,537.30	1,541.11	(3.81)	-
40.000	NUVEEN EQTY PREMIUM OPPTY FD	11/30/2012	1/18/2013	496.04	486.90	9.14	W
28.000	NUVEEN EQTY PREMIUM OPPTY FD	11/30/2012	2/27/2013	351.67	342.76	8.91	-

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanelly Smith Barney #381

Quantity	Name	Acquired Date	Sale Date	Proceeds	Cost	Gain / Loss	Wash Sale
40 000	NUVEEN EQTY PREMIUM OPPTY FD	12/12/2012	2/27/2013	502.39	502.39	-	W,H
55 000	NUVEEN EQTY PREMIUM OPPTY FD	11/30/2012	5/1/2013	694.14	673.27	20.87	-
40.000	NUVEEN EQTY PREMIUM OPPTY FD	2/12/2013	5/1/2013	504.83	507.32	(2.49)	H
140 000	NUVEEN EQTY PREMIUM OPPTY FD	4/26/2013	5/1/2013	1,766.90	1,777.43	(10.53)	-
233 000	NUVEEN EQTY PREMIUM OPPTY FD	1/30/2013	5/7/2013	2,965.46	2,921.82	43.64	-
75.000	NUVEEN EQTY PREMIUM OPPTY FD	1/30/2013	5/31/2013	962.11	940.50	21.61	-
175 000	NUVEEN EQTY PREMIUM OPPTY FD	3/12/2013	5/31/2013	2,244.93	2,210.92	34.01	-
233 000	NUVEEN EQTY PREMIUM OPPTY FD	3/15/2013	6/20/2013	2,812.42	2,894.10	(81.68)	-
218 000	NUVEEN EQTY PREMIUM OPPTY FD	3/15/2013	7/26/2013	2,703.02	2,707.78	(4.76)	-
41.000	NUVEEN FLOAT RATE INCM FUND	1/30/2013	2/27/2013	534.76	526.85	7.91	-
115 000	NUVEEN FLOAT RATE INCM FUND	11/30/2012	4/8/2013	1,515.95	1,420.91	95.04	-
47 000	NUVEEN FLOAT RATE INCM FUND	1/30/2013	4/8/2013	619.56	603.95	15.61	-
49 000	NUVEEN FLOAT RATE INCM FUND	3/12/2013	4/8/2013	645.92	645.92	-	W
3 000	NUVEEN FLOAT RATE INCM FUND	3/12/2013	4/8/2013	39.55	39.55	-	W
51 000	NUVEEN FLOAT RATE INCM FUND	3/15/2013	4/8/2013	672.30	672.69	(0.39)	-
49 000	NUVEEN FLOAT RATE INCM FUND	3/12/2013	5/1/2013	641.09	668.74	(27.65)	H
3 000	NUVEEN FLOAT RATE INCM FUND	3/12/2013	5/1/2013	39.25	41.58	(2.33)	H
32 000	NUVEEN FLOAT RATE INCM FUND	3/27/2013	5/1/2013	418.68	428.80	(10.12)	-
22 000	NUVEEN FLTG RATE INCM OPPTY	11/30/2012	2/27/2013	290.89	273.68	17.21	-
17 000	NUVEEN FLTG RATE INCM OPPTY	1/30/2013	2/27/2013	224.77	224.40	0.37	-
145 000	PIMCO DYNAMIC INCOME FD	5/31/2013	8/29/2013	4,037.91	4,385.61	(347.70)	-
21.000	PIMCO INCOME OPPTY FUND	11/30/2012	2/27/2013	658.88	619.29	39.59	-
17.000	PIMCO INCOME OPPTY FUND	1/30/2013	2/27/2013	533.37	509.49	23.88	-
73 000	PIMCO INCOME OPPTY FUND	5/31/2013	8/29/2013	1,959.40	2,171.68	(212.28)	-
81 000	PIMCO INCOME STRATEGY FUND II	11/30/2012	1/18/2013	926.36	925.83	0.53	-
14 000	PIONEER FLOATING RATE TRUST	1/30/2013	5/1/2013	193.20	195.58	(2.38)	-
26 000	PIONEER FLOATING RATE TRUST	3/12/2013	5/1/2013	358.79	359.06	(0.27)	-
48 000	PIONEER FLOATING RATE TRUST	3/15/2013	5/1/2013	662.38	664.32	(1.94)	-
68 000	PIONEER FLOATING RATE TRUST	11/30/2012	5/7/2013	937.53	914.42	23.11	-
3 000	PIONEER FLOATING RATE TRUST	3/15/2013	5/7/2013	41.36	41.52	(0.16)	-
17.000	PIONEER FLOATING RATE TRUST	3/27/2013	5/7/2013	234.39	239.36	(4.97)	-
48.000	SPDR BLACKSTONE GSO SEN LOAN	5/7/2013	6/20/2013	2,391.36	2,391.36	-	W
80 000	SPDR BLACKSTONE GSO SEN LOAN	5/7/2013	6/20/2013	3,985.61	4,022.06	(36.45)	-
89 000	SPDR BLACKSTONE GSO SEN LOAN	5/7/2013	7/26/2013	4,457.08	4,474.54	(17.46)	-
153.000	SPDR BLACKSTONE GSO SEN LOAN	4/8/2013	8/29/2013	7,632.51	7,657.39	(24.88)	-
49.000	SPDR BLACKSTONE GSO SEN LOAN	4/8/2013	10/11/2013	2,442.12	2,452.37	(10.25)	-
17.000	SPDR BLACKSTONE GSO SEN LOAN	4/26/2013	10/11/2013	847.27	852.38	(5.11)	-
22.000	SPDR BLACKSTONE GSO SEN LOAN	5/7/2013	10/11/2013	1,096.46	1,106.07	(9.61)	-
19.000	TEMPLETON DRAGON FUND	11/30/2012	5/1/2013	521.99	503.12	18.87	-
15 000	TEMPLETON DRAGON FUND	1/30/2013	5/1/2013	412.10	445.80	(33.70)	-
11.000	TEMPLETON DRAGON FUND	3/12/2013	5/1/2013	302.21	308.22	(6.01)	-
21.000	TEMPLETON DRAGON FUND	3/15/2013	5/1/2013	576.94	582.75	(5.81)	-
7.000	TEMPLETON DRAGON FUND	3/27/2013	5/1/2013	192.31	195.44	(3.13)	-
225.000	WELLS FARGO ADVANTAGE MULTI	3/12/2013	4/8/2013	3,663.18	3,663.18	-	W
71 000	WESTERN ASSET GLOBAL HIGH FD	11/30/2012	2/27/2013	989.74	973.41	16.33	-
20.000	WESTERN ASSET GLOBAL HIGH FD	1/30/2013	2/27/2013	278.80	281.40	(2.60)	-
91 000	WESTERN ASSET MKTS FD II INC	3/12/2013	5/31/2013	1,296.62	1,435.96	(139.34)	-
54 000	WESTERN ASSET/CLAYMORE INFLATI	11/30/2012	8/29/2013	617.34	719.28	(101.94)	-
41 000	WESTERN ASSET/CLAYMORE INFLATI	1/30/2013	8/29/2013	468.72	537.92	(69.20)	-

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanley Smith Barney #381

Quantity	Name	Acquired Date	Sale Date	Proceeds	Cost	Gain / Loss	Wash Sale
2 000	WESTERN ASSET/CLAYMORE INFLATI	2/27/2013	8/29/2013	22 87	26 55	(3 68)	-
45.000	WESTERN ASSETS CLAYMORE INFLAT	3/12/2013	8/29/2013	513.37	603 00	(89 63)	-
21.000	WESTERN ASSETS CLAYMORE INFLAT	3/15/2013	8/29/2013	239 57	278.04	(38 47)	-
104 000	WESTERN ASSETS CLAYMORE INFLAT	4/26/2013	8/29/2013	1,186 47	1,405 78	(219 31)	-
29.000	ZWEIG FD INC	11/30/2012	6/20/2013	369 33	349 06	20.27	-
22 000	ZWEIG FD INC	1/30/2013	6/20/2013	280 18	278 08	2.10	-
16 000	ZWEIG FD INC	3/12/2013	6/20/2013	203.77	206.72	(2.95)	-
32 000	ZWEIG FD INC	3/15/2013	6/20/2013	407.53	415 04	(7.51)	-
99 000	ZWEIG TTL RTN FD INC	4/26/2013	6/20/2013	1,275.48	1,283.48	(8.00)	-
115 000	ZWEIG TTL RTN FD INC	3/27/2013	7/26/2013	1,507 29	1,485.17	22.12	-
	Totals:			226,902 74	229,060 99	(2,158.25)	

W - Wash sale rules apply to this tax lot. Disallowed loss will be reported on Form 1099-B for the current tax year.

H - Wash sale rules apply to this tax lot. The cost basis has been adjusted to account for disallowed loss of a related wash sale transaction.

Klorfine Foundation
22-7743385

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanely Smith Barney #434

Quantity	Name	Date Acquired	Date Sold	Proceeds	Cost	Gain / Loss
100,000.000	Cincinnati Bell	6/30/2010	12/19/2012	101,167.00	94,375.00	6,792.00
30,000.000	Pep Boys Manny	9/25/2009	12/17/2012	30,000.00	27,787.50	2,212.50
100,000.000	Stone Energy Corp	9/23/2009	12/17/2012	100,000.00	79,125.00	20,875.00
80,000.000	Stone Energy Corp	3/29/2011	12/17/2012	80,000.00	80,113.62	(113.62)
70,000.000	Terex Corp	7/28/2010	12/26/2012	72,800.00	68,775.00	4,025.00
50,000.000	Terex Corp	7/28/2010	12/26/2012	52,000.00	49,187.50	2,812.50
5,000.000	Allianz SE 8.375%	7/28/2011	6/17/2013	125,000.00	131,562.50	(6,562.50)
3,305.000	American Capital Agency 8%	3/29/2012	6/21/2013	83,344.03	82,625.00	719.03
695.000	American Capital Agency 8%	3/29/2012	6/25/2013	17,526.20	17,375.00	151.20
19,000.000	Amern Axle Tnd	6/28/2010	3/1/2013	19,570.00	16,933.75	2,636.25
2,000.000	Annaly Cap Mgmt Inc	5/9/2012	6/21/2013	48,657.15	50,000.00	(1,342.85)
4,000.000	Bank of Amer 8.625 non-cum 8	5/16/2012	5/28/2013	100,000.00	101,100.00	(1,100.00)
3,000.000	Brandywine Realty Tr SBI New	1/3/2001	1/28/2013	38,913.93	49,534.96	(10,621.03)
3,000.000	Brandywine Realty Tr SBI New	11/30/2007	1/28/2013	38,913.92	60,186.72	(21,272.80)
5,000.000	Brandywine Realty Tr SBI New	4/3/2012	1/29/2013	65,148.53	90,311.20	(25,162.67)
1,024.000	Brandywine Realty Trust 6.9%-E	4/3/2012	8/8/2013	25,937.46	25,600.00	337.46
100.000	Brandywine Realty Trust 6.9%-E	4/3/2012	8/9/2013	2,532.95	2,500.00	32.95
100.000	Brandywine Realty Trust 6.9%-E	4/3/2012	8/12/2013	2,532.95	2,500.00	32.95
700.000	Brandywine Realty Trust 6.9%-E	4/3/2012	9/13/2013	16,820.70	17,500.00	(679.30)
76.000	Brandywine Realty Trust 6.9%-E	4/3/2012	9/16/2013	1,830.04	1,900.00	(69.96)
2,000.000	CBL&Assoc Prop 7.375 Ser D	7/29/2011	8/29/2013	48,839.14	48,820.00	19.14
1,000.000	Cenovus Energy Inc Com	1/23/2006	4/12/2013	29,865.53	23,362.45	6,503.08
75,000.000	Chesapeake Energy 6.775	4/19/2012	5/13/2013	75,000.00	72,281.25	2,718.75
936.543	Cohen & Steers Qual Inc Rlty	11/18/2002	1/3/2013	9,732.34	10,863.95	(1,131.61)
3,746.173	Cohen & Steers Qual Inc Rlty	11/19/2002	1/3/2013	38,929.35	42,930.99	(4,001.64)
4,682.717	Cohen & Steers Qual Inc Rlty	11/29/2002	1/3/2013	48,661.70	53,769.76	(5,108.06)
4,048.150	Cohen & Steers Qual Inc Rlty	12/30/2002	1/3/2013	42,060.95	45,445.91	(3,384.96)
634.567	Cohen & Steers Qual Inc Rlty	12/30/2002	1/3/2013	6,594.27	7,123.86	(529.59)
2,809.630	Cohen & Steers Qual Inc Rlty	10/24/2007	1/3/2013	29,192.52	55,113.34	(25,920.82)
2,809.630	Cohen & Steers Qual Inc Rlty	11/20/2007	1/3/2013	29,192.52	46,563.42	(17,370.90)
332.590	Cohen & Steers Qual Inc Rlty	2/7/2008	1/3/2013	3,455.68	5,363.64	(1,907.96)
5,000.000	Cohen & Steers Qual Inc Rlty	2/7/2008	1/4/2013	52,105.82	80,634.45	(28,528.63)
4,032.844	Cohen & Steers Qual Inc Rlty	2/7/2008	1/4/2013	42,025.32	65,037.23	(23,011.91)
3,715.561	Cohen & Steers Qual Inc Rlty	9/16/2008	1/4/2013	38,640.96	47,655.01	(9,014.05)
967.156	Cohen & Steers Qual Inc Rlty	9/16/2008	1/4/2013	10,078.50	12,404.54	(2,326.04)
5,000.000	Cohen & Steers Qual Inc Rlty	10/8/2008	1/4/2013	51,948.83	32,661.40	19,287.43
1,284.439	Cohen & Steers Qual Inc Rlty	10/8/2008	1/4/2013	13,357.87	8,390.32	4,967.55
3,081.000	Cohen & Steers Qual Inc Rlty	10/8/2008	1/29/2013	33,335.67	20,125.95	13,209.72
3,000.000	Commonwealth Reit 7.25	6/15/2011	6/21/2013	75,130.69	73,710.00	1,420.69
2,000.000	Commonweath Reit Com	6/15/2011	8/22/2013	49,519.13	48,295.12	1,224.01
3,000.000	Commonweath Reit Com	6/15/2011	8/23/2013	74,758.69	72,442.68	2,316.01
400.000	Digital Realty Trust 6.625%-F	4/3/2012	7/26/2013	9,623.83	10,000.00	(376.17)
1,600.000	Digital Realty Trust 6.625%-F	4/3/2012	8/1/2013	38,495.32	40,000.00	(1,504.68)
95,000.000	Donnelley TT219T 6 1/8	2/21/2012	8/30/2013	105,925.00	88,825.00	17,100.00

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanely Smith Barney #434

Quantity	Name	Date Acquired	Date Sold	Proceeds	Cost	Gain / Loss
2,500.000	Duke Realty Corp 6.6% Ser L	8/22/2008	8/29/2013	58,799.72	44,250.00	14,549.72
500.000	Duke Realty Corp 6.6% Ser L	9/16/2008	8/29/2013	11,759.95	8,015.00	3,744.95
1,500.000	Duke Realty Corp 6.6% Ser L	9/16/2008	9/6/2013	35,219.39	24,045.00	11,174.39
500.000	Duke Realty Corp 6.6% Ser L	9/16/2008	9/6/2013	11,739.79	7,765.00	3,974.79
1,000.000	Duke Realty Corp 6.6% Ser L	9/16/2008	9/12/2013	23,429.59	15,530.00	7,899.59
500.000	Duke Realty Corp 6.6% Ser L	9/17/2008	9/12/2013	11,714.79	7,765.00	3,949.79
614.000	Duke Realty Corp 8.375% Ser O	8/15/2011	2/22/2013	15,350.00	15,739.89	(389.89)
2,386.000	Duke Realty Corp 8.375% Ser O	8/16/2011	2/22/2013	59,650.00	61,165.11	(1,515.11)
1,000.000	Encana Corp	1/23/2006	4/18/2013	18,909.57	24,807.55	(5,897.98)
491.666	Exxon Mobil Corp	4/24/2002	3/14/2013	44,068.56	5,091.36	38,977.20
98.334	Exxon Mobil Corp	4/25/2002	3/14/2013	8,813.78	999.13	7,814.65
22,000.000	First Data Corp	8/20/2012	11/4/2013	22,000.00	21,074.13	925.87
1,200.000	First Inds Realty Prf Ser K	12/5/2008	7/18/2013	30,000.00	6,153.49	23,846.51
100.000	First Inds Realty Prf Ser K	12/30/2008	7/18/2013	2,500.00	504.81	1,995.19
48.000	First Inds Realty Prf Ser K	4/30/2012	7/18/2013	1,200.00	1,077.78	122.22
300.000	First Inds Realty Prf Ser K	5/18/2012	7/18/2013	7,500.00	6,739.12	760.88
2,000.000	Gamco Global Gold Nat Res	1/6/2006	11/21/2013	19,027.07	40,036.30	(21,009.23)
12.280	Gamco Global Gold Nat Res	1/31/2006	11/21/2013	116.83	253.04	(136.21)
1,400.000	Gamco Global Gold Nat Res	2/17/2006	11/21/2013	13,318.95	28,165.40	(14,846.45)
12.565	Gamco Global Gold Nat Res	2/28/2006	11/21/2013	119.54	254.19	(134.65)
21.244	Gamco Global Gold Nat Res	4/5/2006	11/21/2013	202.11	432.86	(230.75)
21.200	Gamco Global Gold Nat Res	5/3/2006	11/21/2013	201.69	435.98	(234.29)
21.891	Gamco Global Gold Nat Res	6/1/2006	11/21/2013	208.26	437.48	(229.22)
22.538	Gamco Global Gold Nat Res	7/3/2006	11/21/2013	214.42	439.11	(224.69)
22.639	Gamco Global Gold Nat Res	8/4/2006	11/21/2013	215.38	442.02	(226.64)
4,999.643	Gamco Global Gold Nat Res	5/22/2006	11/21/2013	47,564.25	73,476.15	(25,911.90)
0.361	Gamco Global Gold Nat Res	5/22/2009	11/25/2013	3.44	5.31	(1.87)
100,000.000	GMAC 7 000	2/2/2011	7/15/2013	100,000.00	97,726.00	2,274.00
100,000.000	GMAC 7.000	4/3/2012	7/15/2013	100,000.00	96,125.00	3,875.00
250,000.000	Goldman Sachs Cap 6.345	1/31/2012	8/15/2013	238,942.62	234,677.50	4,265.12
100,000.000	Goldman Sachs Cap 6.345	4/30/2012	8/15/2013	95,577.05	94,250.00	1,327.05
300.000	Goldman Sachs GP 6 1/2 11/1/91	10/21/2011	5/29/2013	7,928.53	7,500.00	428.53
1,200.000	Healthcare Realty Trust Incorp	4/12/2004	4/15/2013	34,866.17	34,079.72	786.45
3,800.000	Healthcare Realty Trust Incorp	4/12/2004	4/16/2013	111,154.34	107,919.13	3,235.21
622.000	Hospitality PPTYS Tr Prd-D	1/13/2012	9/11/2013	15,468.87	15,550.00	(81.13)
26.000	Hospitality PPTYS Tr Prd-D	1/13/2012	9/12/2013	647.12	650.00	(2.88)
1,352.000	Hospitality PPTYS Tr Prd-D	1/13/2012	9/16/2013	33,623.65	33,800.00	(176.35)
250,000.000	Ilease 6 3/8	8/23/2011	3/25/2013	250,000.00	243,750.00	6,250.00
8,000.000	JPMorgan Chase 8 625% Ser J	8/14/2008	9/3/2013	200,000.00	200,000.00	
3,000.000	Kinder Morgan Energy Ptrs LP	9/15/2005	1/11/2013	261,615.43	154,964.10	106,651.33
6,400.000	Metlife Inc 6.5% Ser B	9/18/2008	8/23/2013	159,229.22	100,464.00	58,765.22
3,600.000	Metlife Inc 6.5% Ser B	9/18/2008	8/23/2013	89,566.44	56,367.00	33,199.44
1,100.000	Metlife Inc 6.5% Ser B	10/29/2008	9/13/2013	26,982.53	18,136.25	8,846.28
3,900.000	Metlife Inc 6.5% Ser B	10/29/2008	9/16/2013	96,250.32	64,301.25	31,949.07

Klorfine Foundation
22-7743385

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanely Smith Barney #434

Quantity	Name	Date Acquired	Date Sold	Proceeds	Cost	Gain / Loss
5,000.000	Neenah Paper Inc 7 3/8	4/21/2010	4/19/2013	5,000.00	4,981.25	18.75
14,000.000	Neenah Paper Inc 7 3/8	4/21/2010	6/24/2013	14,000.00	13,947.50	52.50
29,112 082	Oppenheimer Intl Bond Fd CL !	3/17/2008	3/11/2013	190,393.02	200,000.00	(9,606 98)
2,000.000	Prudential Finl	8/8/2011	6/17/2013	50,000.00	50,800.00	(800.00)
2,000.000	PS Business Parks Inc-S 6.45%	1/10/2012	6/18/2013	50,093.12	50,000.00	93.12
2,000.000	PS Busn Parks 6.00% Ser T	5/3/2012	6/18/2013	48,959.34	50,000.00	(1,040.66)
2,000.000	Qwest Corporation 7 1/2	9/14/2011	8/21/2013	49,157.58	50,000.00	(842 42)
100.000	Qwest Corporation 7 3/8	6/1/2011	8/21/2013	2,445.95	2,500.00	(54.05)
2,900.000	Qwest Corporation 7 3/8	6/1/2011	8/22/2013	70,917.99	72,500.00	(1,582.01)
1,997 000	Qwest Corporation 7 3/8	6/13/2011	8/22/2013	48,835.59	49,835.14	(999.55)
3,000.000	Realty Income Copr-F 6 625%	1/31/2012	8/23/2013	73,858.71	75,000.00	(1,141.29)
3,000 000	Realty Income Copr-F 6.625%	1/31/2012	9/5/2013	72,478 73	75,000.00	(2,521.27)
131,000 000	Regions Fin 4 7/8	12/17/2010	4/26/2013	131,000.00	128,052.50	2,947.50
3 000	SL Green Realty Corp 7.625%	12/12/2011	6/21/2013	75.00	74.64	0.36
216.000	SL Green Realty Corp 7 625%	1/26/2012	6/21/2013	5,400 00	5,471.28	(71.28)
268.000	SL Green Realty Corp 7.625%	2/10/2012	6/21/2013	6,700.00	6,788.44	(88 44)
27,000.000	Smithfield Foods 7 3/4	5/26/2010	5/15/2013	27,000.00	26,426.25	573.75
200,000.000	Triump Group Inc	7/22/2010	5/8/2013	213,390 00	198,250.00	15,140.00
5,000.000	Two Harbors Invt Corp Com	3/8/2012	5/29/2013	55,360.03	51,500.00	3,860.03
4,000.000	Vornado Rlty Tst 6.625 Ser G	9/30/2008	8/23/2013	95,318 34	64,450 00	30,868.34
1,000 000	Vornado Rlty Tst 6.625 Ser G	10/1/2008	8/23/2013	23,829.58	16,112.50	7,717 08
2,630 000	Vornado Rlty Tst 6.625 Sr l	9/29/2008	8/23/2013	63,460.79	43,427.88	20,032.91
2,370.000	Vornado Rlty Tst 6.625 Sr l	9/29/2008	8/26/2013	57,187.10	39,134.63	18,052.47
50.000	Yamana Gold Inc 15.0 Jan C	11/8/2011	1/8/2013	6,899.84	19,550.00	(12,650.16)
25 000	Yamana Gold Inc 15.0 Jan C	11/8/2011	1/8/2013	3,449.92	9,800.00	(6,350.08)
25.000	Yamana Gold Inc 15.0 Jan C	11/8/2011	1/8/2013	3,449.92	9,800.00	(6,350.08)
85,000.000	Amerenenergy 7 0	10/25/2012	1/18/2013	53,975.00	83,822.75	(29,847.75)
50,000.000	Assured Gty Us 6.4	3/4/2013	10/16/2013	42,406.50	46,506.00	(4,099.50)
5,000.000	Blackrock Multi-Sector Inc Tr	2/25/2013	3/13/2013	99,897.76	100,000.00	(102.24)
10,000.000	Capital Lease Funding Inc	10/8/2012	7/10/2013	84,399.52	53,150.00	31,249.52
2,000.000	DDR Corp 6.25%	3/25/2013	7/26/2013	47,939.16	50,000.00	(2,060.84)
10,000.000	First Data Corp 11 1/4	8/20/2012	5/20/2013	10,281.30	9,579.15	702.15
100.000	Genl Growth Prop 6 375%-A	2/6/2013	8/8/2013	2,257.96	2,500.00	(242.04)
132 000	Genl Growth Prop 6 375%-A	2/6/2013	8/9/2013	2,980.50	3,300.00	(319 50)
800.000	Genl Growth Prop 6.375%-A	2/6/2013	8/23/2013	17,567.69	20,000.00	(2,432.31)
1,200.000	Genl Growth Prop 6.375%-A	2/6/2013	8/26/2013	26,351.54	30,000.00	(3,648.46)
166.000	Genl Growth Prop 6.375%-A	2/6/2013	10/3/2013	3,748.21	4,150.00	(401.79)
3,500.000	Hi-Crush Partners LP	9/10/2013	11/19/2013	108,665.75	82,075.00	26,590.75
500.000	Hi-Crush Partners LP	9/10/2013	11/19/2013	16,543.91	11,725.00	4,818.91
2,184.000	Hi-Crush Partners LP	10/29/2013	11/19/2013	67,807.43	67,009.27	798.16
3,000.000	Linnco LLC	10/16/2012	7/8/2013	88,039.46	111,876.90	(23,837.44)
0.100	Silver Bay Realty Trust CP	4/25/2013	4/24/2013	1.91	1.95	(0.04)
244 000	Silver Bay Realty Trust CP	4/25/2013	8/6/2013	3,849.69	4,761.66	(911.97)
30,000.000	Stonemor Operatin 10 1/4	12/20/2012	6/14/2013	32,866.20	31,180.02	1,686.18

Klorfine Foundation**22-7743385**

Realized Gain/Loss for 12/1/12- 11/30/13

Morgan Stanely Smith Barney #434

Quantity	Name	Date Acquired	Date Sold	Proceeds	Cost	Gain / Loss
2,000.000	Suntrust Banks Inc 5.875%	12/31/2012	8/12/2013	45,259.21	49,000.00	(3,740.79)
2,000.000	Suntrust Banks Inc 5.875%	1/8/2013	8/12/2013	45,259.21	49,399.80	(4,140.59)
5,000.000	Two Harbors Invt Corp Com	3/8/2012	2/15/2013	62,506.59	51,500.00	11,006.59
Totals:				6,476,128.91	6,191,112.69	285,016.22

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER	01/01/11	200DB	5.00			1,186.			1,186.				0.	
2	IMAC COMPUTER AND IPAD	07/22/11	200DB	5.00			2,745.			2,745.				0.	
3	IPAD	03/29/12	200DB	5.00			754.			377.	377.	75.		121.	196.
* TOTAL 990-PF PG 1 DEPR							4,685.			4,308.	377.	75.		121.	196.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOARDWALK PIPELINE PARTNERS LP - K-1	6.	0.	6.
BOENNING & SCATTERGOOD-DIVIDENDS & INTEREST	235,852.	4,574.	231,278.
BOENNING & SCATTERGOOD-MARKET DISCOUNT	40,561.	0.	40,561.
BOENNING & SCATTERGOOD-PURCHASED INTEREST	<6,149.>	0.	<6,149.>
ENTERPRISE PRODUCTS PARTNERS LP - K-1	88.	0.	88.
KINDER MORGAN ENERGY PARTNERS LP - K-1	697.	0.	697.
MSSB #092-DIVIDENDS & INTEREST	30,014.	0.	30,014.
MSSB #381-DIVIDENDS & INTEREST	61,192.	512.	60,680.
MSSB #434-BOND PREMIUM AMORTIZATION	<1,570.>	0.	<1,570.>
MSSB #434-DIVIDENDS & INTEREST	1,056,025.	22,922.	1,033,103.
PROSHARES ULTRA GOLD - K-1	575.	0.	575.
TARGA RESOURCES PARTNERS LP - K-1	19.	0.	19.
TOTAL TO FM 990-PF, PART I, LN 4	1,417,310.	28,008.	1,389,302.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DLJ PRIVATE EQUITY PARTNERS OFFSHORE FUND II, L.P.	<4,042.>	<4,042.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<4,042.>	<4,042.>	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	12,065.	12,065.			0.
TO FORM 990-PF, PG 1, LN 16B	12,065.	12,065.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CHARITY ADMINISTRATION CONSULTING	10,000.	0.			10,000.
TO FORM 990-PF, PG 1, LN 16C	10,000.	0.			10,000.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	445.	445.			0.
990-PF TAX	14,373.	0.			0.
TO FORM 990-PF, PG 1, LN 18	14,818.	445.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORTFOLIO EXPENSES FROM PARTNERSHIPS	7,717.	7,717.			0.
SUPPLIES	292.	292.			0.
DUES & SUBSCRIPTIONS	6,261.	6,261.			0.
NON-DEDUCTIBLE EXPENSES FROM PARTNERSHIPS	146.	0.			0.

BROKERAGE FEES	5,186.	5,186.	0.
WEBSITE ADMINISTRATION	3,672.	0.	3,672.
COMPUTER EXPENSES	401.	401.	0.
TO FORM 990-PF, PG 1, LN 23	23,675.	19,857.	3,672.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UBTI REPORTED ON FORM 990-T - SEE SCHEDULE ATTACHED	136,303.
TOTAL TO FORM 990-PF, PART III, LINE 3	136,303.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MSSB #434 COMMON STOCKS-SCHEDULE ATTACHED	5,492,964.	7,581,641.
MSSB #434 PREFERRED STOCK-SCHEDULE ATTACHED	1,014,408.	1,116,142.
MSSB #434 OPTIONS-SCHEDULE ATTACHED	0.	0.
B&S PREFERRED STOCK-SCHEDULE ATTACHED	747,963.	748,871.
B&S MUTUAL FUNDS-SCHEDULE ATTACHED	461,855.	418,060.
B&S COMMON STOCKS & OPTIONS-SCHEDULE ATTACHED	780,733.	495,790.
47368.004 E V ADV FLOATING RATE I (EIFAX)	524,570.	530,048.
MSSB #381 COMMON STOCK-SCHEDULE ATTACHED	0.	0.
MSSB #434 EXCHANGE TRADED & CLOSED-END FUNDS	4,458,068.	3,778,728.
11423.158 GUGGENHEIM FLOATING RT STRAT I	305,442.	306,026.
MSSB #381 EXCHANGE-TRADED & CLOSED-END FUNDS	1,118,813.	1,074,550.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,904,816.	16,049,856.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
B&S CORPORATE BONDS-SCHEDULE ATTACHED	1,672,764.	1,707,605.
MSSB #434 CORPORATE BONDS-SCHEDULE ATTACHED	3,492,028.	3,662,423.
MSSB #434 FIXED-RATE CAPITAL SECURITIES	654,496.	668,343.
MSSB #434 MUTUAL FUNDS-SCHEDULE ATTACHED	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,819,288.	6,038,371.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DLJ PRIVATE EQUITY PARTNERS OFFSHORE FUND II, L.P.	COST	87,890.	112,231.
TOTAL TO FORM 990-PF, PART II, LINE 13		87,890.	112,231.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	1,186.	1,186.	0.
IMAC COMPUTER AND IPAD	2,745.	2,745.	0.
IPAD	754.	573.	181.
TOTAL TO FM 990-PF, PART II, LN 14	4,685.	4,504.	181.

KLORFINE FOUNDATION

22-7743385

UBTI REPORTED ON FORM 990-T

BOARDWALK PIPELINE PARTNERS LP - UBT LOSS FROM A PTP	(130)
ENTERPRISE PRODUCTS PARTNERS LP - UBT LOSS FROM A PTP	(30,191)
KINDER MORGAN ENERGY PARTNERS LP - UBT LOSS FROM A PTP	(2,640)
KINDER MORGAN ENERGY PARTNERS LP - UBT INCOME FROM SALE OF PTP	189,309
TARGA RESOURCES PARTNERS LP - UBT LOSS FROM A PTP	(20,288)
HI-CRUSH PARTNERS LP - UBT LOSS FROM A PTP	(478)
HI-CRUSH PARTNERS LP - UBT INCOME FROM SALE OF PTP	<u>721</u>

TOTAL UBTI REPORTED ON FORM 990-T

136,303

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

BOENNING & SCATTERGOOD

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Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
EMERGE ENERGY SERVICES LP-COM UNIT RPSTG LTD PARTNER INTS EMES Acquired 11/07/13 nc	4,000	37 85	151,563 83	39 9400	159,760 00

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

BOENNING & SCATTERGOOD
ESTABLISHED 1914

NOVEMBER 1 - NOVEMBER 30, 2013

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
PROSHARES ULTRA GOLD ET					
2X					
NON-TRADITIONAL ETF					
UGL					
Acquired 06/05/09 nc	2,000	35.40			89,360.00
Acquired 06/11/09 nc	1,000	35.20			44,680.00
Acquired 11/03/10 nc	1,000	64.25			44,680.00
Acquired 09/28/12 nc	2,000	96.65			89,360.00
Total	6,000		\$ 557,853	44.6800	\$268,080.00
SENIOR HOUSING PROP TR					
REIT					
SNH					
Acquired 10/07/13	3,000	23.74	71,316.00	22.6500	67,950.00
Total Stocks and ETFs			\$708,732.83		\$495,790.00
Total Stocks, options & ETFs			\$708,732.83		\$495,790.00

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

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ESTABLISHED 1914

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013...

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
BRANDYWINE OPERATING PTN					
NOTES					
CPN 5.400% DUE 11/01/14					
DTD 10/22/04 FC 05/01/05					
Moody BAA3, S&P BBB-					
CUSIP 105340AB9	75,000	96.64	72,483.92	103.6980	77,773.50
Acquired 07/28/09 nc		84.04	63,038.75		
REGIONS FINANCIAL CORP					
SENIOR NOTES					
CPN 7.750% DUE 11/10/14					
DTD 11/10/09 FC 05/10/10					
Moody BA1, S&P BBB-					
CUSIP 7591EPAF7	8,000	99.30	7,944.38	106.3860	8,510.88
Acquired 11/18/10 nc		97.37	7,791.71		
NUVEEN INVESTMENTS					
BONDS					
CPN 5.500% DUE 09/15/15					
DTD 09/12/05 FC 03/15/06					
Moody CAA2, S&P CCC					
CUSIP 67090FAB2	30,000	92.63	27,791.72		30,015.00
Acquired 09/21/10 nc		81.62	24,493.50		
Acquired 11/16/10 nc	50,000	94.80	47,404.27		50,025.00
Acquired 01/04/11 nc	25,000	87.50	43,756.00		25,012.50
Acquired 09/12/12 nc	100,000	95.52	23,880.07		100,050.00
Acquired 09/13/12 nc	100,000	89.50	22,381.00		100,050.00
		97.46	97,465.17		
		96.00	96,006.00		
		97.46	97,463.19		100,050.00
		96.00	96,006.00		
Total	305,000		\$294,004.42	100.0500	\$305,152.50
			\$282,642.50		

BOENNING & SCATTERGOOD

ESTABLISHED 1914

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
ZIONS BANCORP SUBORDINATE NOTES					
CPN 6 000% DUE 09/15/15					
DTD 09/10/03 FC 03/15/04					
Moody BA2 , S&P BB+					
CUSIP 989701AJ6	50,000	89 17 89 00	44,587 37 44,506 00	105 6120	52,806 00
Acquired 03/15/10 nc					
TRANSATLANTIC HOLDINGS SENIOR NOTES					
CPN 5 750% DUE 12/14/15					
DTD 12/14/05 FC 06/14/06					
Moody BAA1 , S&P BBB					
CUSIP 893521AA2	100,000	88.01 66 49	88,011 35 66,492 50	109 2550	109,255.00
Acquired 05/12/09 nc					
QUICKSILVER RESOURCES IN SR SUB NOTE CALLABLE					
CPN 7 125% DUE 04/01/16					
DTD 03/16/06 FC 10/01/06					
CALL 04/01/14 @ 100 000					
Moody CAA3 , S&P CCC-					
CUSIP 74837RAC8	20,000	98.75 97 45	19,750 51 19,496 00	97.5260	19,505 20
Acquired 01/18/11 nc					
DONNELLEY (R R) & SONS NOTES CALLABLE					
CPN 6 125% DUE 01/15/17					
DTD 01/08/07 FC 07/15/07					
Moody BA3 , S&P BB-					
CUSIP 257867AT8	2,000	95.83 94.00	1,916 70 1,880.52	108 6300	2,172 60
Acquired 02/21/12 nc					

BOENNING & SCATTERGOOD

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THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
NISKA GAS STORAGE US/CAN					
COMPANY GTD					
CPN 8 875% DUE 03/15/18					
DTD 09/15/10 FC 03/15/11					
CALL 03/15/14 @ 104 438					
Moody B2 , S&P B					
CUSIP 654679AB5					
Acquired 04/27/12 nc	25,000	96 90 96 00	24,225 50 24,006 00	106 0000	26,500 00
FOREST OIL CORPORATION					
NOTES					
CALLABLE					
CPN 7 250% DUE 06/15/19					
DTD 12/15/07 FC 06/15/08					
CALL 06/15/14 @ 101 208					
Moody B3 , S&P B-					
CUSIP 346091AZ4					
Acquired 04/25/12 nc	25,000	98 38 98 00	24,596.91 24,506 00	99 3750	24,843 75
PROSPECT CAPITAL CORP					
MEDIUM TERM NOTES					
CALLABLE					
CPN 5 700% DUE 10/15/19					
DTD 10/04/12 FC 04/15/13					
CALL 04/15/14 @ 100 000					
S&P BBB					
CUSIP 74348YAT8					
Acquired 10/01/12 nc	50,000	100 00	50,000 00	100 1340	50,067 00
BANK OF AMERICA CORP					
MEDIUM TERM NOTE FLTGT RT					
CALLABLE					
CPN 12 052% DUE 01/13/25					
DTD 01/13/10 FC 04/13/10					
CALL 01/13/14 @ 100 000					
Moody NR , S&P NR					
CUSIP 06048WANO					
Acquired 06/11/13 nc	20,000	100 00	20,006 00	99.1300	19,826 00

BOENNING & SCATTERGOOD

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THE KLOFFINE FOUNDATION
LEONARD KLOFFINE, TTEE

- NOVEMBER 1 - NOVEMBER 30, 2013

Fixed Income Securities Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
GOLDMAN SACHS GRP INC FLTGT RT UNSECURED CALLABLE CPN 9.000% DUE 02/28/28 DTD 02/28/13 FC 05/28/13 CALL 02/28/14 @ 100.000 Moody NR, S&P A- CUSIP 38141GPC2 Acquired 02/25/13 nc	255,000	100 00	255,000.00	89 5000	228,225 00
GOLDMAN SACHS GROUP INC MEDIUM TERM NTS FIXED TO FLOAT CALLABLE CPN 9.250% DUE 03/06/28 DTD 03/06/13 FC 06/06/13 CALL 12/06/13 @ 100 000 Moody NR, S&P A- CUSIP 38141GPU2 Acquired 03/01/13 nc	250,000	100 00	250,000 00	93 0000	232,500 00
GOLDMAN SACHS GRP INC NOTES FIX TO VAR CPN 9.000% DUE 08/02/28 DTD 08/02/13 FC 11/02/13 CALL 02/02/14 @ 100 000 Moody NR, S&P A- CUSIP 38147QHS8 Acquired 07/30/13 nc	50,000	100.00	50,006 00	90.2800	45,140 00
BANK OF AMERICA CORP MEDIUM TERM FLOATING RATE NOTES CALLABLE CPN 12.168% DUE 08/12/30 DTD 08/12/10 FC 11/12/10 CALL 02/12/14 @ 100 000 Moody NR, S&P NR CUSIP 06048WCY4 Acquired 01/08/13 nc	200,000	99.90	199,806.00	99 7500	199,500.00

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

BOENNING & SCATTERGOOD
ESTABLISHED 1914

NOVEMBER 1 - NOVEMBER 30, 2013

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
BANK OF AMERICA CORP INTERNOTES MED TERM NTS FIX TO FLT CPN 10 000% DUE 08/06/33 DTD 08/06/13 FC 11/06/13 Moody NR, S&P A- CUSIP 06048WPB0 Acquired 07/30/13 nc	50,000	100 00	50,006 00	96 0000	48,000 00
PRUDENTIAL FINANCIAL INC FIXED TO FLOAT BONDS SUBORDINATED CALLABLE CPN 5 625% DUE 06/15/43 DTD 11/19/12 FC 06/15/13 CALL 06/15/23 @ 100 000 Moody BAA2, S&P BBB+ CUSIP 744320AM4 Acquired 11/30/12 nc	100,000	101 25	101,256 00	98 2310	98,231 00
GENERAL ELEC CAP CORP SUBORDINATED BONDS PERP FIX TO FLOAT CALLABLE A CPN 7 125% DUE 12/15/49 DTD 06/12/12 FC 12/15/12 CALL 06/15/22 @ 100 000 S&P AA- CUSIP 369622SN6 Acquired 06/26/12 nc	25,000	106 00	26,506 00	111 3490	27,837.25
LINCOLN NATIONAL CORP FIX TO FLOAT BONDS CALLABLE SUBORDINATE CPN 7 000% DUE 05/17/66 DTD 05/17/06 FC 11/17/06 CALL 05/17/16 @ 100 000 Moody BAA3, S&P BBB CUSIP 534187AS8 Acquired 06/27/12 nc	20,000	97.00	19,406 00	102 0910	20,418 20

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THE KLOFFINE FOUNDATION
LEONARD KLOFFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
GENWORTH FINANCIAL INC FIX TO FLOATING RATE JR SUB BDS CALLABLE CPN 6 150% DUE 11/15/66 DTD 11/14/06 FC 05/15/07 CALL 11/15/16 @ 100 000 Moody BA1, S&P BB CUSIP 37247DAG1 Acquired 03/12/13 nc	125,000	93.12	116,412.25	89 0730	111,341.25
Total Corporate Bonds	1,755,000		\$1,715,925.31 \$1,672,764.23		\$1,707,605.13
Total Fixed Income Securities			\$1,672,764.23		\$1,707,605.13

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Mutual Funds

Closed End Mutual Funds

Closed End Fund shares are priced at the market which may be more or less than its net asset value

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
DOUBLELINE INCOME SOLUTIONS FUND DSL Acquired 04/25/13	2,000	25 00	50,000 00	20 3500	40,700 00
NUVEEN FLOATING RATE INCOME OPPORTUNITY FUND JRO Acquired 12/17/12 Acquired 08/29/13 Acquired 08/30/13	5,000 6,800 5,000	12.44 12.63 12.62	62,505 50 86,093 72 63,256 00		59,500.00 80,920 00 59,500 00
Total	16,800		\$211,855.22	11.9000	\$199,920.00

BOENNING & SCATTERGOOD

ESTABLISHED 1914

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

Mutual Funds

Closed End Mutual Funds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
PIMCO DYNAMIC CR INCM FD COM SHS PCI Acquired 01/28/13	8,000	25 00	200,000 00	22 1800	177,440 00
Total Closed End Mutual Funds			\$461,855.22		\$418,060.00
Total Mutual Funds			\$461,855.22		\$418,060.00

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
ANNALY CAP MGMT 7 625%PFD STOCK SERIES C REIT CALLABLE 05/16/2017 NLY'C Acquired 05/09/12	1,000	25 00	25,000 00	23 1200	23,120 00
APARTMENT INV&MGMT 7%PFD CO-CUMULATIVE PREFERRED CLASS Z-PERPETUAL AIV'Z Acquired 07/26/11	1,000	24 25	24,250 00	25 0200	25,020 00
ARES CAP CORP 7 75% PFD SR NOTE MAT 10/15/40 CALL 10/15/15 ARY Acquired 10/14/10 nc	1,500	25 00	37,500 00	25.8500	38,775.00
CYS INVESTMENTS 7 75%PFD PREFERRED CUM REDEEM SER A-PERP-CALL 8/3/17 CYS/A Acquired 07/27/12	1,000	25 00	25,000 00	21.4000	21,400 00
FIRST NIAGARA 8 625% PFD FINCL NON CUM FIX TO FIT PERP CALL 2/15/2017 SR B FNFGB Acquired 12/07/11	1,000	25 00	25,000 00	28.4000	28,400 00

BOENNING & SCATTERGOOD

ESTABLISHED 1914

THE KLOFFINE FOUNDATION
LEONARD KLOFFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
HOSPITALITY 7.125% PFD PRPTY TRUST-CUMULTV SR D PERP-CALL 1-15-17@25 HPT'D Acquired 01/13/12	1,000	25.00	25,000 00	24 9000	24,900 00
HSBC HOLDINGS 8.00% PFD NON CUM SUB CAP SEC CALL 12/15/15 PERPETUAL HSEB Acquired 08/17/10 nc	2,000	25.00	50,000 00	26.9500	53,900.00
NORTHSTAR RLTY 8.5% PFD FIN CORP-CUM PERP REDEEM SR D CALL 04/10/18 NRFD Acquired 04/03/13	2,000	25.00	50,000 00	23.7000	47,400 00
SEASPAN CORP 7.95% PFD CUM REDEEMABLE PERPETUAL SERIES D SSW'D Acquired 12/06/12	2,000	25.00	50,000 00	25.0000	50,000 00
SUNTRUST BANKS 5.875% PFD INC-DEP SHS REPSTG-PERP SER E-CALL 03/15/18 STIE Acquired 12/13/12 nc	2,000	25.00	50,000 00	21 3600	42,720 00
TAUBMAN CENTERS 6.5% PFD SERIES J PERPETUAL/CUM CALLABLE 08/14/2017 TCOJ Acquired 08/03/12	500	25.00	12,500 00	22 8000	11,400 00
TAYLOR CAPITAL 8% PFD GROUP INC-PERP NON-CUM CALL 02/15/18-SERIES A TAYCO Acquired 11/15/12	4,000	25.00	100,000 00	26 1800	104,720.00

THE KLORFINE FOUNDATION
LEONARD KLORFINE, TTEE

NOVEMBER 1 - NOVEMBER 30, 2013

BOENNING & SCATTERGOOD
ESTABLISHED 1914

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE
WSFS FINANCIAL 6 25% PFD CRP-SR NOTE-MTY 09/01/19 CALL 09/01/17					
WSFSL	6,000	25.00	150,000.00		155,160.00
Acquired 08/21/12 nc	2,216	26.00	57,622.00		57,305.76
Acquired 09/24/13 nc	2,500	26.43	66,091.00		64,650.00
Acquired 11/21/13 nc					
Total	10,716		\$273,713.00	25.8600	\$277,115.76
Total Preferreds/Fixed Rate Cap Securities			\$747,963.00		\$748,870.76

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Active Assets Account 434, KLOFFINE FOUNDATION 2700 N. OCEAN DR, APT. A 2103

Account Detail

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the quarter month-end statement for your first statement, if you have not yet received a statement at the quarter-end for a summary guide describing Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
AGREE REALTY CORP (ADC)					
	9/7/04	500 000	\$26 968	\$13,484 00	\$14,650 00
	1/20/05	2,000 000	28 318	56,636 00	58,600 00
	8/9/06	5,000 000	31 058	155,290 00	146,500 00
	10/8/12	4,000 000	26 280	105,120 00	117,200 00
Total		11,500 000		330,530 00	336,950 00
Share Price \$29 300, Next Dividend Payable 01/2014					
AVIV REIT INC (AVIV)					
	9/18/13	5,000 000	22 537	112,687 00	128,500 00
Share Price \$25 700, Rating Morgan Stanley 2, Next Dividend Payable 12/2013					
BOARDWALK PIPELINE PTNRS LP (BWP)					
	12/23/08	2,000 000	18 030	11,841 00	52,680 00
Share Price \$26 340, Rating Morgan Stanley 3, Next Dividend Payable 02/2014					
CENTURYLINK INC (CTL)					
	3/28/12	3,000 000	38 880	116,640 00	92,100 00
Share Price \$30 700, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/06/13					
CHEVRON CORP (CVX)					
	6/24/05	9 000	30 758	276 82	1,101.96
Share Price \$122 440, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/10/13					
DIGITAL REALTY TRUST INC (DLR)					
	5/14/13	2,000 000	66 300	132,600 00	94,480 00
	7/30/13	1,000 000	56 880	56,880 00	47,240 00
Total		3,000 000		189,480 00	141,720 00
Share Price \$47 240, Rating Morgan Stanley 1, Next Dividend Payable 12/2013					
EMERGE ENERGY SERVICES LP (EMES)					
	8/21/13	4,000 000	29 770	119,080 00	159,760 00
	10/29/13	1,430 000	37 617	53,791 60	57,114 20
Total		5,430 000		169,101.60	216,874.20
Share Price \$39 940, Next Dividend Payable 02/2014					
ENTERPRISE PROD PTNRS L.P. (EPD)					
	9/3/08	3,720 000	24 653	91,709 19	234,248 40
	9/15/08	1,240 000	22 129	27,439 76	78,082 80
	11/18/08	2,480 000	19 347	47,979 58	156,165.60
	11/26/08	124 000	16 242	2,013.98	7,808 28
	12/2/08	1,116 000	16 242	18,125 84	70,274 52
	9/10/09	522 161	18 540	9,680 74	32,880 48
	9/18/09	5,049 919	18 891	95,399 16	317,993 40
	10/1/09	5,049 920	19 396	97,949 14	317,993 46

Active Assets Account (434- KLFORFINE FOUNDATION
2700 N. OCEAN DR, APT. A 2103

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Total		19,302,000		92,548,70	1,215,446.94

Share Price \$62.970, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2014

FACEBOOK INC CL-A (FB)	5/17/12	2,000,000	38.000	76,000.00	94,020.00
Share Price \$47.010, Rating Morgan Stanley 1, S&P 1					
GOLAR LNG LTD (GLNG)	6/25/13	3,000,000	31.913	95,739.60	108,990.00
	6/25/13	2,000,000	31.723	63,446.00	72,660.00
Total		5,000,000		159,185.60	181,650.00
Share Price \$36.330, Rating Morgan Stanley 1, Next Dividend Payable 12/2013					
GOVERNMENT PPTYS INC TR (GOV)	6/15/11	5,000,000	24.473	122,366.44	124,050.00
	7/20/11	5,000,000	25.073	125,365.90	124,050.00
	4/3/12	4,000,000	24.268	97,072.27	99,240.00
Total		14,000,000		344,804.61	347,340.00
Share Price \$24.810, Rating Morgan Stanley 3, Next Dividend Payable 02/2014					
KINDER MORGAN INCORP (KMI)	1/11/13	5,000,000	37.070	185,350.00	177,700.00
	1/24/13	5,000,000	37.600	187,998.00	177,700.00
Total		10,000,000		373,348.00	355,400.00
Share Price \$35.540, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2014					
LEXINGTON REALTY TRUST (LXP)	2/7/03	3,000,000	15.439	46,317.64	30,810.00
	3/26/09	146,000	2.954	431.22	1,499.42
	6/30/09	118,000	3.828	451.65	1,211.86
	9/25/09	103,000	4.632	477.05	1,057.81
Total		3,367,000		47,677.56	34,579.09
Share Price \$10.270, Next Dividend Payable 01/2014					
MEDICAL PROPERTIES TRUST INC (MPW)	7/26/10	3,000,000	9.446	28,336.78	39,630.00
	8/6/10	4,000,000	9.361	37,442.38	52,840.00
	6/15/11	5,000,000	11.312	56,562.30	66,050.00
	12/27/11	5,000,000	9.979	49,897.00	66,050.00
Total		17,000,000		172,238.46	224,570.00
Share Price \$13.210, Rating S&P 2, Next Dividend Payable 01/07/14					

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KLOFINE FOUNDATION
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
MEDLEY CAPITAL CORP (MCC)					
	2/22/12	4,505 000	11 020	49,645.10	64,556.65
	2/27/12	200 000	11 013	2,202.50	2,866.00
	3/2/12	3,362 000	11 013	37,024.03	48,177.46
	3/5/12	600 000	11 013	6,607.50	8,598.00
	3/6/12	10,000 000	10 960	109,600.00	143,300.00
	3/6/12	838 000	11 013	9,228.48	12,008.54
	3/21/12	1,069 000	11 108	11,873.92	15,318.77
	3/22/12	4,931 000	11 108	54,771.08	70,661.23
	8/6/12	3,500 000	12 809	44,831.50	50,155.00
	8/6/12	6,500 000	12 790	83,135.00	93,145.00
Total		35,505,000		408,919.11	508,786.65
Share Price \$14.330, Next Dividend Payable 12/13/13					
NATIONAL HEALTH INVESTORS INC (NHI)					
	9/9/13	644 000	54 230	34,924.12	37,912.28
	9/20/13	927 000	57 600	53,395.20	54,572.49
	9/23/13	2,073 000	57 600	119,404.80	122,037.51
Total		3,644 000		207,724.12	214,522.28
Share Price \$58.870, Next Dividend Payable 02/2014					
NATIONAL RETAIL PROPERTIES I (NNIN)	4/13/04	1,000 000	16 192	16,192.38	31,750.00
Share Price \$31.750, Rating S&P 2, Next Dividend Payable 02/2014					
NEW YORK COMMUNITY BANCORP INC (NYCB)					
	7/22/11	10,000 000	14 520	145,199.00	165,200.00
	1/20/12	5,000 000	13 010	65,050.00	82,600.00
Total		15,000 000		210,249.00	247,800.00
Share Price \$16.520, Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 02/2014					
NOBLE CORP PLC SHS USD (NE)	5/1/02	20 000	21 485	429.69	762.40
Share Price \$38.120, Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 02/2014					
NORTHERN TIER ENERGY LP (NTI)					
	7/24/13	5,000 000	24 260		127,000.00
	11/7/13	4,000 000	23 400		101,600.00
Total		9,000 000		208,710.00	228,600.00
Share Price \$25.400, Next Dividend Payable 02/2014					
OMEGA HEALTHCARE INV INC (OHI)					
	5/30/12	5,000 000	20 560	102,799.03	163,450.00
	6/27/12	300 000	21 360	6,407.94	9,807.00
Total		5,300 000		109,206.97	173,257.00
Share Price \$32.690, Next Dividend Payable 02/2014					
PLAINS GP HLDGS L P SHS A REP (PAGP)					
	11/11/13	5,000 000	23 130	115,650.00	117,500.00
	11/12/13	5,000 000	23 010	115,051.50	117,500.00

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Total		10,000,000		230,701.50	235,000.00
<i>Share Price \$23.500, Rating Morgan Stanley 2</i>					
PROSPECT CAPITAL CORP (PSEC)	4/25/12	5,000,000	11.140	55,700.00	57,049.99
	4/26/12	5,000,000	10.980	54,900.00	57,049.99
	7/11/12	10,000,000	11.030	110,300.00	114,099.99
	7/18/12	10,000,000	11.190	111,900.00	114,099.99
Purchases		30,000,000		332,800.00	342,299.96
		46,475		507.50	530.27
Long Term Reinvestments		30,046,475		333,307.50	342,830.27
Total					
<i>Share Price \$11.410, Next Dividend Payable 12/19/13</i>					
SABRA HEALTH CARE REIT INC (SBRA)	9/20/13	5,000,000	23.620	118,100.00	133,400.00
	9/24/13	4,000,000	23.208	92,832.40	106,720.00
Total		9,000,000		210,932.40	240,120.00
<i>Share Price \$26.680, Next Dividend Payable 02/2014</i>					
SENIOR HSG PPTY TR SBI (SNH)	1/13/11	5,000,000	20.828	104,139.52	113,250.00
	6/15/11	5,000,000	22.518	112,589.70	113,250.00
	10/7/11	2,000,000	20.978	41,955.68	45,300.00
Total		12,000,000		258,684.90	271,800.00
<i>Share Price \$22.650, Rating Morgan Stanley 2, Next Dividend Payable 02/2014</i>					
SILVER WHEATON CORP (SLW)	5/3/11	1,000,000	36.780	36,780.00	20,940.00
Total					
<i>Share Price \$20.940, Next Dividend Payable 12/11/13</i>					
SUN COMMUNITIES INC (SUI)	1/14/13	3,000,000	40.820	122,460.00	122,400.00
Total					
<i>Share Price \$40.800, Rating S&P 2, Next Dividend Payable 01/2014</i>					
TARGA RES PTNRS LP REP UTS (NGLS)	9/18/09	5,000,000	18.550	-	255,250.00
	11/4/09	5,000,000	18.620	-	255,250.00
Total		10,000,000		998.50	510,500.00
<i>Share Price \$51.050, Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 02/2014</i>					
US SILICA HLDGS INC (SLCA)	5/22/13	5,000,000	22.149	110,747.00	172,550.00
	8/5/13	3,000,000	21.980	65,940.00	103,530.00
	11/7/13	4,000,000	33.115	132,460.00	138,040.00
Total		12,000,000		309,147.00	414,120.00
<i>Share Price \$34.510, Rating Morgan Stanley 1, Next Dividend Payable 01/2014</i>					
VENTAS INC (VTR)	9/23/13	3,000,000	62.620	187,860.00	170,490.00
	9/23/13	3,000,000	62.560	187,680.00	170,490.00
	10/2/13	2,000,000	62.450	124,900.00	113,660.00

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COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Share Price \$56.830, Rating S&P 1, Next Dividend Payable 12/2013					
WILLIAMS CO INC (WMB)	8/7/13	4,000 000	35.870	143,480.00	140,880.00
Share Price \$35.220, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 12/2013					
COMMON STOCKS				5,492,963.62	\$7,581,640.79

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
ALLY FINL 8.5% FXD THEN FLOATS (ALLY.B) 7/15/13	7/15/13	5,000 000	\$26.230	\$131,150.00	\$133,817.50
7/15/13		5,000 000	26.220	131,100.00	133,817.50
Total		10,000 000		262,250.00	267,635.00
Share Price \$26.764, Moody CAA1 (+), S&P CCC+ (+), Next Dividend Payable 02/2014					
CBL&ASSOC PROP 7.375 SER D (CBL.D) 7/29/11	7/29/11	1,000 000	24.410	24,410.00	25,220.00
1/4/12		1,000 000	23.730	23,730.00	25,220.00
Total		2,000 000		48,140.00	50,440.00
Share Price \$25.220, Next Dividend Payable 12/2013					
COLONY FINL INC 8.5% SER-A (CLNY.A) 3/13/12	3/13/12	2,000 000	25.000	50,000.00	50,540.00
Share Price \$25.270, Next Dividend Payable 01/2014					
GENL GROWTH PROP 6.375%-A (GGP.A) 2/6/13	2/6/13	602 000	25.000	15,050.00	13,159.72
Share Price \$21.860, Next Dividend Payable 01/2014					
GOLDMAN SACHS GROUP PFD D (GS.D) 6/7/12	6/7/12	5,000 000	19.219	96,095.00	94,950.00
Share Price \$18.990, Moody BA2 S&P BB+, Next Dividend Payable 02/2014					
HSBC HOLDINGS PLC 8.00% (HSEB) 6/17/10	6/17/10	2,000 000	25.000	50,000.00	53,900.00
Share Price \$26.950, Moody BAA2 S&P BBB+, Next Dividend Payable 12/16/13					
ING GROEP NV 8.50% (IGK) 6/8/11	6/8/11	400 000	25.340	10,136.00	9,992.00
Share Price \$24.980, Moody BA1 S&P BBB-, Next Dividend Payable 12/15/13					
METLIFE INC 6.5000% SER B (MET.B) 10/29/08	10/29/08	5,000 000	16.488	82,437.50	124,450.00
Share Price \$24.890, Moody BAA2 S&P BBB-, Next Dividend Payable 12/16/13					
PENN REIT 8.25% SER-A (PELA) 4/13/12	4/13/12	5,000 000	23.969	119,843.80	126,850.00
10/7/13		100 000	25.170	2,517.00	2,537.00
10/8/13		4,900 000	25.170	123,333.00	124,313.00
10/10/13		3,040 000	25.010	76,030.40	77,124.80

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PREFERRED STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Total		13,040,000		321,724.20	330,824.80
Share Price \$25.370, Next Dividend Payable 12/16/13					
VORNADO RLTY TST 6.6250% SR I (VNO.I)	10/6/08	5,000,000	15.715	78,575.00	120,250.00
Share Price \$24.050, Moody BAA3 S&P BBB-, Next Dividend Payable 01/2014					
PREFERRED STOCKS				\$1,014,407.70	\$1,116,141.52

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
 For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

EXCHANGE-TRADED & CLOSED-END FUNDS

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
ABERDEEN ASIA-PAC PR INC FD (FAX)	7/25/03	5,000,000	\$5.410	\$27,051.29	\$30,200.00
	8/1/03	3,000,000	5.070	15,210.72	18,120.00
	8/1/03	2,000,000	5.030	10,060.57	12,080.00
	10/10/08	10,000,000	3.413	34,127.46	60,400.00
	12/15/08	10,000,000	3.869	38,685.46	60,400.00
Total		30,000,000		125,135.50	181,200.00
Share Price \$6.040, Next Dividend Payable 12/13/13					
ADVENT/CLAYMORE ENHNCD GRW (LCM)	11/20/07	5,000,000	13.697	68,483.24	49,300.00
Purchases		5,000,000		68,483.24	49,300.00
		131,784		1,796.98	1,299.39
Long Term Reinvestments					
Total		5,131,784		70,280.22	50,599.39
Share Price \$9.860, Next Dividend Payable 02/2014					

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
ALERIAN MLP ETF (AMLPI)	11/11/13	5,000 000	17 840	89,200 00	88,400.00
Share Price \$17 680, Next Dividend Payable 02/2014					
ALPINE GLOBAL PREMIER PPTY FD (AWP)	10/24/08	4,137 117	4 224	17,475.82	29,497 64
Share Price \$17 680, Next Dividend Payable 02/2014					
	10/24/08	600 000	4 274	2,564 51	4,278.00
	12/31/10	993 001	7 009	6,959 84	7,080 10
Total		5,730 118		27,000 17	40,855.74
Share Price \$7 130, Next Dividend Payable 12/2013					
APOLLO INVESTMENT CORP (AINV)	5/11/05	5,199 696	16 030	83,351 13	46,901 25
	6/15/05	2,000 000	17 680	35,360.00	18,039 99
	8/1/05	6,809 000	18 160	123,651 44	61,417 17
	8/2/05	3,191 000	18 140	57,884 74	28,782 81
	1/17/08	10,000 000	15 180	151,800 00	90,199 99
	1/24/08	5,000,000	14 965	74,825.00	45,099 99
	8/5/11	5,000 001	8 387	41,934 50	45,100 00
Purchases		37,199 697		568,806 81	335,541.20
Long Term Reinvestments		1,073 173		20,888 24	9,680 02
Total		38,272 870		589,695.05	345,221.28
Share Price \$9 020, Rating S&P 2, Next Dividend Payable 01/2014					
ARES CAPITAL CORP (ARCC)	2/6/07	4,000,000	19 865	79,460.80	73,519.99
	11/20/07	5,000 000	14 925	74,626 00	91,899 99
Purchases		9,000 000		154,086 80	165,419.98
Long Term Reinvestments		558 013		8,914 81	10,256 27
Total		9,558 013		163,001 61	175,676.27
Share Price \$18 380, Next Dividend Payable 12/2013					
BLACKROCK CREDIT ALL INC TR IV (BTZ)	12/21/06	10,000 000	23 396	233,961 56	126,400.00
Share Price \$12 640, Next Dividend Payable 12/2013					
CALAMOS CONV OPPTY & INCM FD (CHI)	11/8/04	3,000 000	20 042	60,126.23	39,630.00
	12/8/04	2,000 000	20 252	40,504 21	26,420 00
	12/28/04	4,000 000	20 792	83,168 37	52,840 00
Purchases		9,000 000		183,798 81	118,890.00
Long Term Reinvestments		1,082 852		19,731.16	14,304 47
Total		10,082 852		203,529 97	133,194.47
Share Price \$13 210, Next Dividend Payable 12/2013					
CBRE CLARION GL REAL ESTATE (IGR)	1/13/12	10,000 000	7 120	71,200 00	80,799 99
	11/14/12	5,000 000	8 610	43,050 00	40,399 99
Purchases		15,000 000		114,250 00	121,199.98
Long Term Reinvestments		58 012		450 00	468 73

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
MS EMERGING MKTS DOMESTIC DEBT (EDD)	3/27/12	1,290,000	16.690	21,530.10	17,337.60
	3/29/12	4,000,000	16.245	64,980.00	53,760.00
	4/19/12	5,000,000	16.280	81,400.00	67,200.00
	5/11/12	600,000	16.300	9,780.00	8,064.00
	5/17/12	5,000,000	15.130	75,650.00	67,200.00
	8/17/12	10,000,000	16.690	166,900.00	134,400.00
	9/14/12	5,000,000	17.370	86,850.00	67,200.00
Purchases		30,890,000		507,090.10	415,161.60
Long Term Reinvestments		23,588		387.00	317.02
Total		30,913,588		507,477.10	415,478.62
Share Price \$13.440, Next Dividend Payable 01/2014					
NUVEEN CREDIT STRAT INC FD (JOC)	12/26/12	5,000,000	9.759	48,792.50	46,900.00
Share Price \$9.380, Next Dividend Payable 12/02/13					
NUVEEN QUAL PFD INCOME FUND 2 (JPS)	6/17/05	2,000,000	14.220	28,440.26	16,160.00
Share Price \$8.080, Next Dividend Payable 12/02/13					
PENNANTPARK INVESTMENT CORP (PNNT)	4/3/12	10,000,000	10.710	107,100.00	121,700.00
	7/18/12	7,662,000	10.760	82,442.35	93,246.54
	7/19/12	2,338,000	10.760	25,156.88	28,453.46
	9/28/12	5,000,000	10.620	53,100.00	60,850.00
	9/28/12	5,000,000	10.610	53,050.00	60,850.00
Total		30,000,000		320,849.23	365,100.00
Share Price \$12.170, Next Dividend Payable 01/2014					
PIMCO DYNAMIC CREDIT INC FD (PCI)	1/28/13	4,000,000	25.000	100,000.00	88,720.00
Share Price \$22.180, Next Dividend Payable 12/02/13					
PIMCO INCOME STRATEGY FUND (PFL)	6/17/04	200,000	20.270	4,054.00	2,300.00
Share Price \$11.500, Next Dividend Payable 12/02/13					
PROSHARES ULTRA GOLD (UGL)	11/27/09	2,000,000			89,360.00
	11/12/10	100,000			4,468.00
	11/12/10	300,000			13,404.00
	11/12/10	1,600,000			71,488.00
	2/29/12	1,000,000			44,680.00
Total		5,000,000		114,888.40	223,400.00
Share Price \$44.680					
SOLAR CAPITAL LTD (SLRC)	4/18/12	5,000,000	20.540	102,700.00	115,750.00
Share Price \$23.150, Next Dividend Payable 01/2014					

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
TEMPLETON GLB INCM FD INC(DEL) (GIM)	11/10/04	6,300 000	9 290	58,527 00	51,471 00
	11/27/06	10,000 000	9.530	95,300 00	81,700 00
	11/28/06	10,000 000	9 520	95,200 00	81,700 00
Total		26,300 000		249,027 00	214,871.00
Share Price \$8 170, Next Dividend Payable 12/2013					
TICC CAPITAL CORP (TICC)	8/15/12	5,000 000	9 660	48,300 00	54,050 00
	10/2/12	5,000 000	10 230	51,150 00	54,050 00
	10/9/12	10,000 000	10 440	104,400 00	108,100 00
Total		20,000 000		203,850 00	216,200.00
Share Price \$10 810, Next Dividend Payable 12/2013					

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
EXCHANGE-TRADED & CLOSED-END FUNDS				4,458,068.53	\$3,778,728.18
Percentage of Assets % 21.7%					

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost	Orig. Total Cost	Market Value
JPMORGAN CHASE 7.90% FIXED DIV	8/9/13	200,000 000	\$112 325	\$224,650 00	
4/30/18 FLOATS THEREAFTER			\$112 302	\$224,603 90	\$221,000.00
CUSIP 46625HHA1					
Unit Price \$110 500, Coupon Rate 7 900%, Perpetual Maturity, Int. Semi-Annually Apr/Oct 30, Callable \$100 00 on 04/30/18, Yield to Maturity 7 1					
PNC FINANCIAL SERVICES 6.75% F IXED TO 9/13/11		500,000 000	96 188	480,937 50	
8/1/21 FLTS THEREAFTER			96 188	480,937.50	523,750.00
CUSIP 693475AK1					
Unit Price \$104 750, Coupon Rate 6 750%, Perpetual Maturity, Int. Semi-Annually Feb/Aug 01, Callable \$100 00 on 08/01/21, Yield to Maturity 6 4					
WELLS FARGO & CO 7.98% FIXED D IV TO 8/9/13		100,000 000	113 325	113,325 00	
3/2018 FLOATS THEREAFTER			113 298	113,298 17	112,250.00
CUSIP 949746PM7					
Unit Price \$112 250, Coupon Rate 7 980%, Perpetual Maturity, Int. Semi-Annually Mar/Sep 15, Callable \$100 00 on 03/15/18, Yield to Call 4 786%					
REGIONS FINANCIAL CORP	11/18/10	75,000 000	95 790	71,842 50	
CUSIP 7591EPAF7			95 790	71,842 50	79,629.75
Unit Price \$106 173, Coupon Rate 7 750%, Matures 11/10/2014, Int. Semi-Annually May/Nov 10, Yield to Maturity 1 158%, Moody BA1 S&P B					

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CORPORATE FIXED INCOME
CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value
JOHN HANCOCK LIFE INS CO/FLOATING RAGE CUSIP 41013NFD5 Unit Price \$100.753, Coupon Rate 2.640%, Matures 11/15/2014, Interest Paid Monthly Oct 15, Yield to Maturity 1.843%, Floater, Moody A2 S&P BB	11/1/04	200,000.000	100.000 100.000	200,000.00 200,000.00	201,506.00
JOHN HANCOCK LIFE INS CO/FLOATER CUSIP 41013NHM3 Unit Price \$100.717, Coupon Rate 2.620%, Matures 12/15/2014, Interest Paid Monthly Nov 15, Yield to Maturity 1.921%, Floater, Moody A2 S&P BB	12/13/04	200,000.000	100.000 100.000	200,000.00 200,000.00	201,434.00
HARRAHS OPERATING CO INC CUSIP 41362TAU4 Unit Price \$98.500, Coupon Rate 5.625%, Matures 06/01/2015, Int. Semi-Annually Jun/Dec 01, Yield to Maturity 6.691%, Moody CA S&P CCC-	5/11/12	52,000.000	75.948 75.948	39,493.09 39,493.09	51,220.00
NUVEEN INVTs INC CUSIP 67090FAB2 Unit Price \$102.500, Coupon Rate 7.750%, Matures 01/15/2016, Int. Semi-Annually Jan/Jul 15, Callible \$103.87 on 12/14/13, Yield to Maturity 6	10/12/12	36,000.000	88.750 88.750 96.749 96.749	44,375.00 44,375.00 34,829.64 34,829.64	50,000.00 36,000.00
Total		86,000.000		79,204.64 79,204.64	86,000.00
ICAHN ENTERPRISES/FIN CUSIP 451102AD9 Unit Price \$102.500, Coupon Rate 7.750%, Matures 01/15/2016, Int. Semi-Annually Jan/Jul 15, Callible \$103.87 on 12/14/13, Yield to Maturity 6	6/3/11	100,000.000	103.245 101.621	103,245.00 101,621.08	102,500.00
FIRST DATA CORP CUSIP 319963AV6 Unit Price \$101.375, Coupon Rate 11.25%, Matures 03/31/2016, Int. Semi-Annually Mar/Sep 30, Callible \$100.00 on 12/29/13, Yield to Call 00	8/20/12	18,000.000	95.792 95.792	17,242.47 17,242.47	18,247.50
INTERNATIONAL LEASE FINANCE CORPORATION CUSIP 459745GJ8 Unit Price \$108.875, Coupon Rate 6.125%, Matures 01/15/2017, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 3.121%, Moody BA3 S&P BB	11/16/11	100,000.000	93.571 93.571 91.625 91.625	93,571.00 93,571.00 91,625.00 91,625.00	107,661.00 107,661.00
Total		200,000.000		185,196.00 185,196.00	215,322.00
DONNELLEY R.R. & SONS CUSIP 257867AT8 Unit Price \$107.661, Coupon Rate 5.500%, Matures 09/15/2015, Int. Semi-Annually Mar/Sep 15, Yield to Maturity 5.495%, Moody CAA2 S&P C	8/30/13	5,000.000		4,675	5,443.75
RRI ENERGY INC CUSIP 74971XAC1 Unit Price \$110.750, Coupon Rate 7.875%, Matures 06/15/2017, Int. Semi-Annually Jun/Dec 15, Yield to Maturity 4.553%, Moody B2 S&P B	9/24/10	85,000.000	93.000 93.000	79,050.00 79,050.00	94,137.50

Active Assets Account 434-
KLOFINE FOUNDATION
2700 N. OCEAN DR, APT. A 2103

Account Detail

CORPORATE FIXED INCOME
CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value
ICAHN ENTERPRISES, L.P. / ICAH N ENTERPRISES FINANCE CORPORAT CUSIP 451102AHO	5/29/13	100,000 000	106 549 105 931	106,548 50 105,930 59	104,375.00
Unit Price \$104.375, Coupon Rate 8.000%, Matures 01/15/2018, Int. Semi-Annually Jan/Jul 15, Callable \$104.00 on 01/15/14, Yield to Call 4.657%					
CINCINNATI BELL INC CUSIP 171871AM8	6/21/13	100,000 000	100 499 100 461	100,499 00 100,460 84	105,625.00
Unit Price \$105.625, Coupon Rate 8.750%, Matures 03/15/2018, Int. Semi-Annually Mar/Sep 15, Callable \$104.37 on 03/15/14, Yield to Call 4.13%					
NISKA GAS STORAGE US LLC/FINAN CE CORP AND NISKA GAS STORAGE CUSIP 654679AB5	4/27/12	75,000 000	95 623 95 623	71,717 25 71,717 25	78,562.50
Unit Price \$104.750, Coupon Rate 8.875%, Matures 03/15/2018, Int. Semi-Annually Mar/Sep 15, Callable \$104.43 on 03/15/14, Yield to Call 7.29%					
FOREST OIL CORPORATION CUSIP 346091AZ4	4/25/12	75,000 000	97 465 97 465	73,098 75 73,098 75	74,437.50
Unit Price \$99.250, Coupon Rate 7.250%, Matures 06/15/2019, Int. Semi-Annually Jun/Dec 15, Callable \$102.41 on 12/29/13, Yield to Maturity 7.4%					
FERRELLGAS PARTNERS LP CUSIP 315295AE5	2/27/12	95,000 000	93 013 93 013	88,361 88 88,361 88	99,512.50
Unit Price \$104.750, Coupon Rate 8.625%, Matures 06/15/2020, Int. Semi-Annually Jun/Dec 15, Callable \$104.31 on 06/15/15, Yield to Maturity 7.4%					
DONNELLY R & SONS DEBENTURES CUSIP 257867AC5	2/24/12	50,000 000	98 375 98 375	49,187 50 49,187 50	54,520.00
Unit Price \$109.040, Coupon Rate 8.875%, Matures 04/15/2021, Int. Semi-Annually Apr/Oct 15, Yield to Maturity 7.267%, Moody BA3 S&P BB					
LINCOLN NATL CORP IND 7.0% FIX ED TO 5/16 FLOATS THEREAFTER CUSIP 534187AS8	6/27/12	250,000 000	96 375 96 375	240,937 50 240,937 50	256,250 00
Unit Price \$109.040, Coupon Rate 8.875%, Matures 04/15/2021, Int. Semi-Annually Apr/Oct 15, Yield to Maturity 7.267%, Moody BA3 S&P BB					
Total					
				958,671 00 958,631 34	973,750.00
Unit Price \$102.500, Coupon Rate 7.000%, Matures 05/17/2066, Int. Semi-Annually May/Nov 17, Callable \$100.00 on 05/17/16, Yield to Call 5.89%					
GE CAPITAL TR I 6.375% FIXED TO 11/15/17 FLOATS THEREAFTER CUSIP 36830GAA2	6/26/12	120,000 000	103 125 103 115	123,750 00 123,737 90	129,600 00
Unit Price \$108.000, Coupon Rate 6.375%, Matures 11/15/2067, Int. Semi-Annually May/Nov 15, Callable \$100.00 on 11/15/17, Yield to Call 4.1%					
Total					
				247,500 00 247,475 80	259,200.00

Morgan Stanley

Active Assets Account 1434
KLOFINE FOUNDATION
2700 N. OCEAN DR, APT. A 2103

Account Detail

CORPORATE BONDS		3,506,000.000		\$3,492,028.35		\$3,662,423.00	
CORPORATE FIXED INCOME							
FIXED-RATE CAPITAL SECURITIES							
Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value		
ARES CAPITAL CORP (ARY)	10/14/10	1,000 000	\$25 000	\$25,000 00	\$25,850 00		
	6/13/11	3,000 000	\$25 200	75,600 00	77,550 00		
Total		4,000 000		100,600 00	103,400.00		
Unit Price \$25 850, Coupon Rate 7 750%, Matures 10/15/2040, Interest Paid Quarterly Apr 15, Callable \$25 00 on 10/15/15, Moody BAA1 S&P L							
AVIVA PLC 8.25 (AVV)	11/17/11	2,000 000	25 000	50,000 00	54,340.00		
Unit Price \$27 170, Coupon Rate 8 250%, Matures 12/01/2041, Interest Paid Quarterly Jun 01, Callable \$25 00 on 12/01/16, Moody BAA1 S&P							
MFA FINANCIAL INC 8% (MFO)	4/3/12	2,000 000	25,000	50,000 00	49,900.20		
Unit Price \$24 950, Coupon Rate 8 000%, Matures 04/15/2042, Interest Paid Quarterly Oct 15, Callable \$25 00 on 04/15/17							
GENL MOTORS ACCEPT CORP (GOM)	6/13/11	3,000 000	23.535	70,605 00	75,210 00		
	4/3/12	1,100 000	22 810	25,091 00	27,577 00		
Total		4,100 000		95,696 00	102,787.00		
Unit Price \$25 070, Coupon Rate 7 375%, Matures 12/16/2044, Interest Paid Quarterly Sep 18, Callable \$25 00 on 12/29/13, Moody B1 (+) S&P							
PRUDENTIAL FINANCIAL INC 5.75% (PJH)	11/27/12	2,000 000	25 000	50,000 00	43,400.00		
Unit Price \$21 700, Coupon Rate 5 750%, Matures 12/15/2052, Interest Paid Quarterly Jun 15, Callable \$25 00 on 12/04/17, Moody BAA2 S&P							
GOLDMAN SACHS GROUP INC (GSJ)	10/21/11	2,200 000	25,000	55,000 00	56,716 00		
	1/9/12	10,000.000	25 320	253,200 00	257,800 00		
Total		12,200 000		308,200 00	314,516.00		
Unit Price \$25 780, Coupon Rate 6 500%, Matures 11/01/2061, Interest Paid Quarterly May 01, Callable \$25 00 on 11/01/16, Moody BAA1 S&F							
FIXED-RATE CAPITAL SECURITIES		—		\$654,496.00		\$668,343.20	

Consulting and Evaluation Services Active Assets Account
\$381.5

KLORFINE FOUNDATION
PARAMETRIC

Account Detail

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
ADAMS EXPRESS (ADX)					
	11/30/12	78 000	\$10 580	\$825 24	\$985 14
	1/30/13	58 000	11 310	655 97	732 54
	3/12/13	44 000	11 670	513 48	555 72
	3/15/13	85 000	11 710	995 35	1,073.55
	3/27/13	29 000	11,700	339 30	366 27
	4/26/13	20 000	11 780	235 60	252 60
Total		314 000		3,564 94	3,965.82
Share Price \$12 630, Next Dividend Payable 12/2013					
ADVENT CLAYMORE CV SECS&INCM (AVK)					
	11/30/12	237 000	16,269	3,855.73	4,306 29
	1/30/13	97 000	17 013	1,650 30	1,762 49
	3/12/13	134 000	16 932	2,268 87	2,434 78
	3/15/13	260 000	16 914	4,397 59	4,724 20
	3/27/13	88 000	16 810	1,479 28	1,598 96
	4/26/13	79 000	17 478	1,380 75	1,435 43
Total		895 000		15,032 52	16,262.15
Share Price \$18 170, Next Dividend Payable 12/2013					
ALLIANCE BERNSTEIN GL HIGH CEF (AWF)					
	11/30/12	26 000	15,800	410 80	389 22
	3/15/13	10 000	16 350	163 50	149 70
	3/27/13	45 000	16 670	750 15	673 65
	7/26/13	201 000	14 580	2,930 50	3,008.97
Total		282 000		4,254 95	4,221.54
Share Price \$14 970, Next Dividend Payable 12/2013					
ALLIANCEBERNSTEIN INC FD (ACG)					
	11/30/12	1,508 000	8,615	12,992 02	10,525.84
	1/18/13	113 000	8 260	933 38	788 74
	1/30/13	1,243 000	8 160	10,142 88	8,676 14
	2/27/13	190 000	8 189	1,555 82	1,326 20
	3/12/13	975 000	8,158	7,953.76	6,805.50
	3/15/13	1,894 000	8 190	15,510 91	13,220 12
	3/27/13	652 000	8 200	5,346.40	4,550 96
	4/8/13	392 000	8 234	3,227 65	2,736 16
	4/26/13	670 000	8 337	5,585 99	4,676 60
Total		7,637 000		63,248 81	53,306.26
Share Price \$6 980, Next Dividend Payable 12/2013					
ALPINE GLOBAL PREMIER PPTY FD (AWP)					
	11/30/12	563 000	7 171	4,037 22	4,014 19
	1/30/13	355 000	7 647	2,714 72	2,531 15
	3/12/13	294 000	7 990	2,349 06	2,096 22

CLIENT STATEMENT | For the Period November 1-30, 2013

Account Detail

Consulting and Evaluation Services Active Assets Account - 381- KLOFINE FOUNDATION PARAMETRIC

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
<i>Share Price \$7.130, Next Dividend Payable 12/2013</i>					
ALPINE TOTAL DYNAMIC DIVD (AOD)	3/27/13	196 000	8.155	1,598.36	1,397.48
	4/26/13	122 000	8.601	1,049.36	869.86
	8/29/13	160 000	6.711	1,073.70	1,140.80
Total		1,690 000		12,822.42	12,049.70
<i>Share Price \$7.130, Next Dividend Payable 12/2013</i>					
ALPINE TOTAL DYNAMIC DIVD (AOD)	11/30/12	1,105 000	4.126	4,558.68	4,552.60
	1/30/13	843 000	4.029	3,396.78	3,473.16
	2/27/13	818 000	3.990	3,264.15	3,370.16
	3/12/13	884 000	4.089	3,615.03	3,642.08
	3/15/13	1,716 000	4.110	7,052.76	7,069.92
	3/27/13	590 000	4.063	2,397.41	2,430.80
	4/26/13	531 000	4.120	2,187.67	2,187.72
	5/31/13	2,511 000	4.169	10,467.35	10,345.32
	6/20/13	1,847 000	3.958	7,311.16	7,609.64
	7/26/13	954 000	4.030	3,844.81	3,930.48
Total		11,799 000		48,095.80	48,611.88
<i>Share Price \$4.120, Next Dividend Payable 12/2013</i>					
BLACKROCK BUILD AMERICA BD TR (BBN)	2/27/13	11 000	22.628	248.90	202.51
	3/12/13	158 000	22.874	3,614.04	2,908.78
	3/15/13	305 000	22.277	6,794.39	5,615.05
	3/27/13	105 000	22.501	2,362.61	1,933.05
	4/26/13	95 000	22.889	2,174.42	1,748.95
Total		674 000		15,194.36	12,408.34
<i>Share Price \$18.410, Next Dividend Payable 12/2013</i>					
BLACKROCK CORE BOND TR (BHK)	11/30/12	27 000	15.540	419.58	343.17
	11/30/12	17 000	16.501	280.51	216.07
	12/13/12	13 000	15.341	199.43	165.23
	12/16/12	10 000	14.810	148.10	127.10
	3/15/13	17 000	14.110	239.87	216.07
	8/29/13	155 000	12.492	1,936.28	1,970.05
Total		239 000		3,223.77	3,037.69
<i>Share Price \$12.710, Next Dividend Payable 12/2013, Basis Adjustment Due to Wash Sale \$28.02</i>					
BLACKROCK CORP HIGH YLD FD VI (HYT)	11/30/12	137 000	12.653	1,733.47	1,608.38
	11/30/12	145 000	12.484	1,810.15	1,702.30
	1/30/13	10 000	13.100	131.00	117.40
	3/12/13	2 000	13.220	26.44	23.48
	3/12/13	49 000	13.215	647.52	575.26

CLIENT STATEMENT | For the Period November 1-30, 2013

Consulting and Evaluation Services Active Assets Account KLOFINE FOUNDATION
PARAMETRIC

Account Detail

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
	3/12/13	31 000	13 471	417 60	363 94
	3/15/13	115 000	12 890	1,482 35	1,350 10
	3/15/13	96 000	12 925	1,240 80	1,127.04
	3/27/13	14 000	13 030	182 42	164 36
	3/27/13	32 000	13 390	428 48	375 68
	4/26/13	27 000	11 859	320 19	316 98
Total		658 000		8,420 42	7,724.92
Share Price \$11 740, Basis Adjustment Due to Wash Sale \$11 01					
BLACKROCK CREDIT ALL INC TR IV (BTZ)	11/30/12	567 000	14 161	8,029 06	7,166.88
	11/30/12	239 000	14 088	3,367 05	3,020.96
	1/18/13	96 000	14 267	1,369 59	1,213 44
	1/30/13	692 000	14 080	9,743 36	8,746 88
	2/27/13	308 000	14 013	4,315 91	3,893 12
	3/12/13	607 000	14,020	8,510 14	7,672.48
	3/15/13	1,179 000	13.983	16,486 43	14,902.56
	3/27/13	406 000	13 980	5,675.88	5,131.84
	4/8/13	612 000	14 234	8,711 51	7,735 68
	4/26/13	453 000	14 324	6,488 82	5,725.92
	5/1/13	431 000	14 393	6,203.56	5,447.84
	5/31/13	249 000	13.807	3,437 82	3,147 36
	6/20/13	593 000	12 833	7,609 79	7,495 52
Total		6,432 000		89,948 92	81,300.48
Share Price \$12 640, Next Dividend Payable 12/2013					
BLACKROCK DEFINED OPPORTUNIT (BHL)	7/26/13	88 000	13 927	1,225 60	1,205.60
Share Price \$13 700, Next Dividend Payable 12/2013					
BLACKROCK ENH CAP & FD INC (CII)	11/30/12	96 000	12,710	1,220 16	1,312 32
	1/30/13	74 000	13,070	967 18	1,011 58
	3/12/13	55 000	13 260	729 30	751 85
	3/15/13	106 000	13 000	1,378 00	1,449 02
	3/27/13	37 000	12 950	479 15	505 79
	4/26/13	27 000	12 945	349 52	369 09
	5/1/13	208 000	13 045	2,713 28	2,843 36
	7/26/13	192 000	13 115	2,518 06	2,624 64
	8/29/13	144 000	12,775	1,839.61	1,968.48
Total		939 000		12,194 26	12,836.13
Share Price \$13 670, Next Dividend Payable 12/2013					

Account Detail

Consulting and Evaluation Services Active Assets Account 381

KLORFINE FOUNDATION
AMETRIC

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
BLACKROCK ENHANCED EQUITY DIVI (BDJ)	11/30/12	640 000	7 410	4,742 40	5,030 40
	1/18/13	99 000	7 643	756 64	778 14
	1/30/13	566 000	7 820	4,426 12	4,448 76
	2/27/13	66 000	7 750	511 50	518 76
	3/12/13	438 000	7 891	3,456 21	3,442 68
	3/15/13	851 000	7 786	6,625 97	6,688 86
	3/27/13	292 000	7 750	2,263 00	2,295 12
	4/26/13	460 000	7 709	3,546 09	3,615 60
	5/1/13	665 000	7 770	5,167 05	5,226 90
	6/20/13	586 000	7 524	4,408 77	4,605 96
Total		4,663 000		35,903.75	36,651.18
<i>Share Price \$7.860, Next Dividend Payable 12/20/13</i>					
BLACKROCK FLOATING RATE INCOME (BGT)	8/29/13	80 000	14 347	1,147 72	1,121.60
<i>Share Price \$14.020, Next Dividend Payable 12/20/13</i>					
BLACKROCK FLT RTE INC STRAT FD (FRA)	8/29/13	80 000	14 838	1,187 05	1,164 80
	10/11/13	81 000	14 585	1,181 37	1,179 36
Total		161 000		2,368 42	2,344.16
<i>Share Price \$14.560, Next Dividend Payable 12/20/13</i>					
BLACKROCK GLBL OPP EQ TR (BOE)	11/30/12	252 000	12 760	3,215 52	3,681 72
	1/30/13	192 000	14 060	2,699 52	2,805.12
	3/12/13	143 000	13 850	1,980 55	2,089 23
	3/15/13	275 000	13 927	3,830 01	4,017 75
	3/27/13	95 000	13 850	1,315 75	1,387 95
	4/26/13	82 000	13 976	1,146 04	1,198 02
	7/26/13	302 000	14 136	4,269 10	4,412 22
	8/29/13	112 000	13 390	1,499 71	1,636.32
Total		1,453 000		19,956 20	21,228.33
<i>Share Price \$14.610, Next Dividend Payable 02/20/14</i>					
BLACKROCK INCOME OPP TR (BNA)	11/30/12	201 000	11 882	2,388 38	1,969 78
	1/30/13	197 000	11 265	2,219.22	1,930.58
	2/27/13	44 000	11 227	494 00	431 20
	3/12/13	140 000	11 267	1,577 39	1,371 99
	3/15/13	274 000	10 934	2,995 81	2,685 17
	3/27/13	94 000	11 190	1,051 86	921 19
	4/26/13	81 000	11 664	944 77	793 79
	8/29/13	158 000	9 603	1,517 26	1,548 38

CLIENT STATEMENT | For the Period November 1-30, 2013

Account Detail

Consulting and Evaluation Services Active Assets Account 381- KLOFINE FOUNDATION ARAMETRIC

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Total		1,189,000		13,188.69	11,652.08
Share Price \$9.800, Next Dividend Payable 12/2013					
BLACKROCK INCOME TRUST INC (BKT)					
	2/27/13	345,000	7.142	2,463.92	2,242.50
	3/12/13	110,000	7.120	783.20	715.00
	3/15/13	214,000	7.070	1,512.98	1,391.00
	3/27/13	74,000	7.130	527.62	481.00
	4/26/13	322,000	7.292	2,348.09	2,093.00
	6/20/13	213,000	6.866	1,462.42	1,384.50
	8/29/13	320,000	6.380	2,041.50	2,080.00
Total		1,598,000		11,139.73	10,387.00
Share Price \$6.500, Next Dividend Payable 12/2013					
BLACKROCK INTL GRWTH & INC TR (BGV)					
	11/30/12	329,000	7.378	2,427.26	2,641.87
	1/30/13	252,000	7.740	1,950.48	2,023.56
	3/12/13	185,000	7.780	1,439.30	1,485.55
	3/15/13	362,000	7.627	2,761.05	2,906.86
	3/27/13	123,000	7.532	926.42	987.69
	4/26/13	290,000	7.648	2,217.98	2,328.70
	5/1/13	494,000	7.699	3,803.21	3,966.82
	5/31/13	723,000	7.764	5,613.23	5,805.69
	6/20/13	152,000	7.408	1,125.99	1,220.56
Total		2,910,000		22,264.92	23,367.30
Share Price \$8.030, Next Dividend Payable 12/2013					
BLACKROCK MULTI-SECTOR INC TR (BIT)					
	7/26/13	129,000	16.727	2,157.80	2,132.37
Share Price \$16.530, Next Dividend Payable 12/2013					
BLACKROCK UTIL & INFRA (BUI)					
	2/27/13	27,000	19.169	517.57	473.85
	3/15/13	26,000	19.390	504.14	456.30
	5/31/13	92,000	18.953	1,743.69	1,614.60
	8/29/13	72,000	16.983	1,222.81	1,263.60
Total		217,000		3,988.21	3,808.35
Share Price \$17.550, Next Dividend Payable 02/2014					
BLACKSTONE GSO LG SH CR INC BI (BGX)					
	7/26/13	72,000	18.534	1,334.46	1,273.68
	10/11/13	64,000	17.853	1,142.62	1,132.16
Total		136,000		2,477.08	2,405.84
Share Price \$17.690, Next Dividend Payable 12/2013					
BOULDER GROWTH & INCM FD INC (BIF)					
	5/1/13	169,000	7.260	1,226.94	1,338.48
	5/7/13	169,000	7.485	1,264.93	1,338.48

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Total		338 000		2,491 87	2,676.96
<i>Share Price \$7 920</i>					
CALAMOS CV & HI INCM FD (CHY)					
11/30/12		700 000	12 279	8,595 02	9,100 00
1/30/13		535 000	12 665	6,775 88	6,955 00
2/27/13		69 000	12,509	863 15	897 00
3/12/13		416 000	12 670	5,270 72	5,408 00
3/15/13		809 000	12 735	10,302 45	10,517 00
3/27/13		279 000	12 753	3,558 03	3,627 00
4/26/13		261 000	12 888	3,363 79	3,393 00
Total		3,069 000		38,729 04	39,897.00
<i>Share Price \$13 000, Next Dividend Payable 12/2013</i>					
CBRE CLARION GL REAL ESTATE (IGR)					
11/30/12		395 000	8 909	3,519 21	3,191 60
1/30/13		200 000	9 449	1,889 80	1,616 00
2/12/13		102 000	9 485	967 46	824.16
3/12/13		87 000	9 421	819 59	702 96
4/26/13		75 000	9 700	727 50	606 00
8/29/13		312 000	7 877	2,457 72	2,520 96
Total		1,171 000		10,381 28	9,461.68
<i>Share Price \$8 080, Next Dividend Payable 12/2013, Basis Adjustment Due to Wash Sale \$6 56</i>					
CLOUGH GLOBAL EQTY FUND (GLQ)					
11/30/12		213 000	12 340	2,628 42	3,243 99
1/30/13		162 000	13 760	2,229.12	2,467 26
3/12/13		45 000	14 560	655 20	685 35
3/15/13		233,000	14 464	3,370.18	3,548.59
3/27/13		79 000	14 490	1,144 71	1,203 17
4/26/13		69 000	14 383	992.43	1,050 87
Total		801 000		11,020.06	12,199.23
<i>Share Price \$15 230, Next Dividend Payable 01/2014</i>					
CLOUGH GLOBAL OPPORTUNITIES (GLO)					
11/30/12		279 000	11 028	3,076 92	3,593 52
1/30/13		215 000	12 240	2,631 60	2,769 20
3/15/13		306 000	12 761	3,904 99	3,941 28
3/27/13		64 000	12 830	821 15	824.32
Total		864 000		10,434 66	11,128.32
<i>Share Price \$12 880, Next Dividend Payable 01/2014</i>					
COHEN&STEERS INFRASTRUCTURE FD (UTF)					
11/30/12		613,000	18 128	11,112.59	12,339.69
1/30/13		468 000	19 516	9,133 68	9,420 84
2/27/13		69 000	19 566	1,350.03	1,388 97
3/12/13		367,000	20 172	7,403 05	7,387 71

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
	3/15/13	614 000	20 317	12,474 52	12,359 82
	3/27/13	246 000	20 280	4,988 88	4,951 98
	4/26/13	7 000	21 255	148 79	140 91
Total		2,384 000		46,611 54	47,989.92
Share Price \$20.130, Next Dividend Payable 12/2013					
COHEN&STEERS LTD DUR PFD&INC (LDP)	8/29/13	48 000	23 264	1,116 65	1,075.68
Share Price \$22.410, Next Dividend Payable 12/2013					
COHEN&STEERS REIT & PFD INCM (RNP)	11/30/12	441 000	16 999	7,496 43	6,932 52
	1/30/13	337 000	17 929	6,042 07	5,297 64
	3/12/13	250 000	18 318	4,579 50	3,930 00
	3/15/13	483 000	18 456	8,914 20	7,592 76
	3/27/13	78 000	18 490	1,442 22	1,226 16
	4/26/13	82 000	19 293	1,582 00	1,289 04
Total		1,671 000		30,056 42	26,268.12
Share Price \$15.720, Next Dividend Payable 12/2013					
DOUBLELINE OPPORT CREDIT FD (DBL)	10/11/13	120 000	22 782	2,733 78	2,758.80
Share Price \$22.990, Next Dividend Payable 12/2013					
DUFF & PHELPS GLB UTIL INC FD (DPG)	2/27/13	62,000	18 435	1,143 00	1,192 88
	3/12/13	19 000	18 710	355 49	365 56
	3/15/13	38 000	18 440	700 72	731 12
	3/27/13	13 000	18 440	239 72	250 12
	4/26/13	89,000	19 929	1,773 69	1,712 36
	10/11/13	76 000	18 965	1,441 37	1,462 24
Total		297 000		5,653 99	5,714.28
Share Price \$19.240, Next Dividend Payable 12/2013					
DWS HIGH INCOME OPPORTUNITIES (DHG)	11/30/12	192 000	15 205	2,919 32	2,716 80
	1/30/13	88 000	15 830	1,393 04	1,245 20
	2/12/13	31 000	16 061	497 88	438.65
	3/12/13	58 000	15 590	904 22	820 70
	3/15/13	175 000	15 490	2,710 75	2,476 25
	3/27/13	59 000	15 500	914 50	834 85
	4/26/13	51 000	15 580	794 58	721 65
Total		654 000		10,134 29	9,254.10
Share Price \$14.150, Next Dividend Payable 12/2013, Basis Adjustment Due to Wash Sale \$14.59					
EATON VANCE ENHANCED EQ INCM (EOI)	11/30/12	609 000	10 667	6,496 18	7,740 39
	1/18/13	28 000	11 235	314 59	355 88
	1/30/13	488,000	11 290	5,509 52	6,202 48

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
	2/27/13	59 000	11 220	661 98	749 89
	3/12/13	378 000	11 667	4,410 28	4,804 38
	3/15/13	735 000	11 681	8,585 54	9,341 85
	3/27/13	252 000	11 600	2,923 20	3,202 92
	4/26/13	383 000	11 730	4,492 59	4,867 93
	5/1/13	207 000	11 770	2,436 39	2,630 97
	5/7/13	160 000	11 938	1,910 05	2,033 60
	7/26/13	181 000	12 151	2,199 31	2,300 51
Total		3,480 000		39,939 63	44,230.80

Share Price \$12 710, Next Dividend Payable 12/2013

EATON VANCE ENHNCED EQ INC (EOS)

	11/30/12	494 000	10 551	5,212 28	6,219 46
	1/18/13	38 000	11 004	418 16	478 42
	1/30/13	408 000	11 000	4,488 00	5,136 72
	2/27/13	86 000	10 870	934.82	1,082 74
	3/12/13	328 000	11 267	3,695 58	4,129 52
	3/15/13	636 000	11 300	7,186.80	8,007.24
	3/27/13	218 000	11 259	2,454.51	2,744.62
	4/26/13	171 000	11 347	1,940 32	2,152.89
	5/1/13	240 000	11 332	2,719 70	3,021 60
	5/7/13	160 000	11 549	1,847 86	2,014 40
Total		2,779 000		30,898 03	34,987.61

Share Price \$12 590, Next Dividend Payable 12/2013

EATON VANCE LTD DURATION FD (EVV)

	11/30/12	430 000	16 921	7,276 16	6,437 10
	1/30/13	370 000	16 946	6,270 02	5,538 90
	3/12/13	233 000	17 659	4,114.49	3,488 01
	3/15/13	363 000	17 332	6,291 41	5,434 11
	3/27/13	77 000	17 510	1,348 26	1,152 69
	4/16/13	128 000	16 208	2,074 61	1,916 16
	4/26/13	6 000	17 523	105 14	89 82
	6/20/13	129 000	15 475	1,996 26	1,931 13
	7/26/13	271 000	15 599	4,227 41	4,056 87
Total		2,007 000		33,703 76	30,044.79

Share Price \$14 970, Next Dividend Payable 12/2013, Basis Adjustment Due to Wash Sale \$170 03

EATON VANCE SENIOR INCOME TR (EVF)

	6/20/13	201 000	7 086	1,424 25	1,404 99
	10/11/13	160 000	6 985	1,117 52	1,118 40
Total		361 000		2,541.77	2,523.39

Share Price \$6 990, Next Dividend Payable 12/2013

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
EATON VANCE SHRT DUR DIV INC (EVG)	11/30/12	285 000	16 841	4,799 74	4,343 40
	1/30/13	219 000	17 690	3,874 11	3,337 56
	3/12/13	161 000	17 258	2,778 47	2,453 64
	3/15/13	313 000	17 226	5,391 86	4,770 12
	3/27/13	108 000	17 200	1,857 60	1,645.92
	4/26/13	96 000	17 365	1,667 00	1,463 04
	5/1/13	93 000	17 337	1,612 33	1,417.32
	6/20/13	128,000	16 051	2,054 52	1,950 72
Total		1,403 000		24,035 63	21,381.72
Share Price \$15 240, Next Dividend Payable 12/2013					
FRANKLIN TEMPLETON LTD DUR (FTF)	7/26/13	88 000	13 061	1,149 39	1,138.72
Share Price \$12 940, Next Dividend Payable 12/13/13					
GABELLI GLOBALDEAL FUND (THE) (GDL)	11/30/12	41 000	11 292	462 98	467 81
	3/15/13	58 000	11 737	680 74	661 78
	3/27/13	31 000	11 870	367 97	353 71
Total		130 000		1,511 69	1,483.30
Share Price \$11 410, Next Dividend Payable 12/2013					
GLOBAL HIGH INCOME DLR FND INC (GHI)	8/29/13	112 000	9.751	1,092 09	1,115.52
Share Price \$9 960, Next Dividend Payable 12/2013					
ING GLOBAL EQTY DIV & PRE OPP (IGD)	11/30/12	485,000	8 434	4,090 29	4,379 55
	3/12/13	274 000	9 150	2,507 10	2,474 22
	3/15/13	530 000	9 209	4,880 98	4,785 90
	3/27/13	182 000	9.250	1,683 50	1,643 46
	4/26/13	162,000	9.319	1,509 60	1,462 86
	5/1/13	271 000	9 350	2,533 85	2,447 13
Total		1,904 000		17,205 32	17,193.12
Share Price \$9 030, Next Dividend Payable 12/2013					
JOHN HANCOCK PREMIUM DIV FD (PDT)	10/11/13	161,000	11.916	1,918 48	1,936.83
Share Price \$12 030, Next Dividend Payable 12/2013					
MFS CHARTER INCOME TR SBI (MCR)	11/30/12	553 000	10 225	5,654 54	4,960 41
	1/30/13	480 000	10 130	4,862 40	4,305 60
	3/12/13	153 000	10.298	1,575 58	1,372 41
	3/15/13	641 000	10.148	6,505 12	5,749 77
	3/27/13	220 000	10.120	2,226 40	1,973 40
	4/26/13	37 000	10 364	383 46	331 89
	8/29/13	174 000	8 636	1,502 70	1,560 78

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
Total		2,258,000		22,710.20	20,254.26
<i>Share Price \$8.970, Next Dividend Payable 12/2013</i>					
MFS MULTIMARKET INC TR SBI (MMT)	11/30/12	1,026,000	7.270	7,459.02	6,648.48
	1/30/13	851,000	7.350	6,254.85	5,514.48
	2/27/13	66,000	7.292	481.25	427.68
	3/12/13	621,000	7.320	4,545.72	4,024.08
	3/15/13	1,205,000	7.270	8,760.35	7,808.40
	3/27/13	86,000	7.350	632.10	557.28
	4/26/13	64,000	7.632	488.47	414.72
	8/29/13	170,000	6.289	1,069.08	1,101.60
Total		4,089,000		29,690.84	26,496.72
<i>Share Price \$6.480, Next Dividend Payable 12/2013</i>					
NEXPOINT CREDITS STRATEGIES FD (NHF)	11/30/12	556,000	6.391	3,553.34	4,965.08
	1/30/13	543,000	6.994	3,798.01	4,848.99
	3/12/13	402,000	7.480	3,006.96	3,589.86
	3/15/13	779,000	7.620	5,935.98	6,956.47
	3/27/13	268,000	7.650	2,050.20	2,393.24
	4/26/13	240,000	7.649	1,835.78	2,143.20
Total		2,788,000		20,190.27	24,896.84
<i>Share Price \$8.930, Next Dividend Payable 12/2013</i>					
NUVEEN DIVERSIFIED CURRENCY OP (JGT)	11/30/12	232,000	13.038	3,024.77	2,419.76
	1/30/13	176,000	13.267	2,334.92	1,835.68
	2/27/13	35,000	13.140	459.90	365.05
	3/12/13	141,000	13.256	1,869.07	1,470.63
	3/15/13	275,000	13.030	3,583.25	2,868.25
	3/27/13	94,000	12.950	1,217.30	980.42
	4/26/13	203,000	12.983	2,635.57	2,117.29
	7/26/13	117,000	11.086	1,297.09	1,220.31
Total		1,273,000		16,421.87	13,277.39
<i>Share Price \$10.430, Next Dividend Payable 01/2014</i>					
NUVEEN EQTY PRE & GRWTH FUND (JPG)	11/30/12	182,000	12.871	2,342.59	2,580.76
	1/30/13	104,000	13.580	1,412.32	1,474.72
	4/26/13	34,000	13.740	467.16	482.12
Total		320,000		4,222.07	4,537.60
<i>Share Price \$14.180, Next Dividend Payable 01/2014</i>					

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
NUVEEN EQTY PRE ADV FD (JLA)	11/30/12	457 000	11 973	5,471 56	5,739 92
	1/30/13	349 000	12 423	4,335 56	4,383 44
	2/27/13	42 000	12 468	523 64	527 52
	3/12/13	271 000	12 716	3,446 12	3,403 76
	3/15/13	526 000	12 443	6,545 02	6,606 56
	3/27/13	180 000	12 500	2,250 00	2,260 80
	4/26/13	163 000	12 655	2,062 81	2,047 28
	5/7/13	127 000	12 811	1,627 05	1,595 12
	6/20/13	152 000	12 205	1,855 14	1,909 12
	7/26/13	126 000	12 575	1,584 42	1,582 56
Total		2,393 000		29,701 32	30,056.08
Share Price \$12 560, Next Dividend Payable 01/2014					
NUVEEN EQTY PREMIUM INCM FD (JPZ)	11/30/12	492 000	12 099	5,952 53	6,135 24
	1/30/13	302 000	12 561	3,793 49	3,765 94
	3/12/13	33 000	13 096	432 16	411.51
	3/15/13	202 000	12 736	2,572 75	2,518 94
	3/27/13	24 000	12 770	306 48	299 28
Total		1,053 000		13,057 41	13,130.91
Share Price \$12 470, Next Dividend Payable 01/2014, Basis Adjustment Due to Wash Sale \$8 12					
NUVEEN EQTY PREMIUM OPPTY FD (USN)	11/30/12	370 000	12 241	4,529 30	4,613 90
	3/12/13	19 000	12 634	240 04	236 93
	3/15/13	4 000	12 421	49 68	49 88
	3/27/13	156 000	12 530	1,954 68	1,945 32
Total		549 000		6,773 70	6,846.03
Share Price \$12 470, Next Dividend Payable 01/2014					
NUVEEN FLOAT RATE INCM FUND (JFR)	6/20/13	185 000	11 991	2,218 32	2,210 75
	8/29/13	120 000	12 215	1,465 84	1,434 00
	10/11/13	120 000	11 899	1,427 82	1,434 00
Total		425 000		5,111 98	5,078.75
Share Price \$11 950, Next Dividend Payable 12/02/13					
NUVEEN FLTG RATE INCM OPPTY (JRO)	8/29/13	96 000	12 597	1,209 33	1,142.40
Share Price \$11 900, Next Dividend Payable 12/02/13					
NUVEEN PFD & INC TERM FD (JPI)	8/29/13	56 000	22 547	1,262 63	1,244.88
Share Price \$22 230, Next Dividend Payable 12/02/13					
NUVEEN PFD INCOME OPP FD (JPC)	11/30/12	310 000	9 760	3,025 60	2,697 00
	1/30/13	237 000	9 930	2,353 41	2,061 90
	2/27/13	154 000	10 214	1,573 02	1,339 80

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EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
<i>Share Price \$8 700, Next Dividend Payable 12/02/13</i>					
NUVEEN QUAL PFD INC FD (JTP)	3/12/13	224 000	10 299	2,306 95	1,948 80
	3/15/13	435 000	10 221	4,446 05	3,784 50
	3/27/13	149 000	10 210	1,521 29	1,296 30
	4/26/13	132 000	10 463	1,381 13	1,148 40
Total		1,641 000		16,607 45	14,276.70
<i>Share Price \$7 590, Next Dividend Payable 12/02/13</i>					
NUVEEN QUAL PFD INCOME FUND 2 (JPS)	7/26/13	169 000	7 990	1,350 39	1,282 71
	8/29/13	200 000	7 692	1,538 38	1,518 00
Total		369 000		2,888 77	2,800.71
<i>Share Price \$7 590, Next Dividend Payable 12/02/13</i>					
NUVEEN QUAL PFD INCOME FUND 2 (JPS)	11/30/12	720 000	9 250	6,660 00	5,817 60
	1/30/13	549 000	9 420	5,171 74	4,435 92
	2/27/13	111 000	9 517	1,056.34	896.88
	3/12/13	440 000	9 501	4,180 40	3,555 20
	3/15/13	856 000	9 438	8,079 10	6,916 48
	3/27/13	295 000	9 407	2,774 95	2,383 60
	4/26/13	445 000	9 669	4,302 57	3,595 60
	5/31/13	215 000	9 184	1,974 50	1,737 20
	8/29/13	299 000	8,105	2,423 37	2,415 92
Total		3,930 000		36,622 97	31,754.40
<i>Share Price \$8 080, Next Dividend Payable 12/02/13</i>					
NUVEEN REAL ASST INCOME GRW FND (JRI)	6/20/13	72 000	18,716	1,347 52	1,308.96
<i>Share Price \$18 180, Next Dividend Payable 12/02/13</i>					
NUVEEN SENIOR INCOME FUND (NSL)	8/29/13	161 000	7 114	1,145 40	1,147.93
<i>Share Price \$7 130, Next Dividend Payable 12/02/13</i>					
NUVEEN SHORT DURATN CR OPP FD (JSD)	10/11/13	64 000	18 649	1,193 53	1,179.52
<i>Share Price \$18 430, Next Dividend Payable 12/02/13</i>					
PIMCO INCOME OPPTY FUND (PKO)	5/31/13	40 000	29 749	1,189 96	1,130.40
<i>Share Price \$28 260, Next Dividend Payable 12/02/13</i>					
PIONEER FLOATING RATE TRUST (PHD)	7/26/13	129 000	13 265	1,711 12	1,600 89
	8/29/13	128 000	12 668	1,621 48	1,588 48
Total		257 000		3,332 60	3,189.37
<i>Share Price \$12 410, Next Dividend Payable 12/20/13</i>					
PRUDENTIAL SHRT DUR HIGH YL FD (ISD)	8/29/13	64 000	17 535	1,122 21	1,121.92
<i>Share Price \$17 530, Next Dividend Payable 12/20/13</i>					

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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
PUTNAM MASTER INT INC TR SBI (PIM)					
	11/30/12	106 000	5 070	537 42	532 12
	1/30/13	170 000	5 190	882 30	853 40
	2/27/13	97 000	5 193	503 75	486 94
	3/12/13	118 000	5 225	616 50	592 36
	3/15/13	231 000	5 240	1,210 44	1,159 62
	3/27/13	80 000	5 190	415 20	401 60
	4/26/13	298 000	5 230	1,558 54	1,495 96
	8/29/13	353 000	4 928	1,739 73	1,772 06
Total		1,453 000		7,463 88	7,294.06
Share Price \$5 020, Next Dividend Payable 12/02/13					
PUTNAM PREMIER INCOME TR SBI (PPT)					
	11/30/12	783 000	5 426	4,248 71	4,236 03
	1/18/13	57 000	5 564	317 16	308 37
	1/30/13	643 000	5 550	3,568 65	3,478 63
	3/12/13	475 000	5 600	2,660 00	2,569 75
	3/15/13	921 000	5 610	5,166 81	4,982 61
	3/27/13	316 000	5 500	1,738 00	1,709 56
	4/26/13	281 000	5 516	1,550 00	1,520 21
	5/31/13	425 000	5 425	2,305 63	2,299 25
Total		3,901 000		21,554.96	21,104.41
Share Price \$5 410, Next Dividend Payable 12/02/13					
SPDR BLACKSTONE GSO SEN LOAN (SRLN)					
	5/7/13	165 000	50 276	8,295 49	8,258 05
	5/7/13	48 000	50 575	2,427 61	2,402 34
Total		213 000		10,723 10	10,660.39
Share Price \$50 049, Next Dividend Payable 12/2013, Basis Adjustment Due to Wash Sale \$21 87					
TRI CONTINENTAL CORP (TY)					
	11/30/12	38 000	16 000	608 00	740 58
	1/30/13	30 000	16 950	508 50	584 66
	3/12/13	22 000	17 540	385 88	428 75
	3/15/13	42 000	17 440	732 48	818 53
	3/27/13	15 000	17 550	263 25	292 33
Total		147 000		2,498 11	2,864.88
Share Price \$19 489, Next Dividend Payable 12/2013					
VIRTUS GLBL MUL-SEC I (VGI)					
	4/26/13	67 000	18 960	1,270 32	1,122.25
Share Price \$16 750, Next Dividend Payable 12/2013					
WELLS FARGO ADVANTAGE INCOME (EAD)					
	7/26/13	129 000	9 134	1,178 25	1,158.42
Share Price \$8 980, Next Dividend Payable 12/02/13					

CLIENT STATEMENT | For the Period November 1-30, 2013

KLOFINE FOUNDATION
PARAMETRICConsulting and Evaluation Services Active Assets Account
381-

Account Detail

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
WELLS FARGO ADVANTAGE MULTI (ERC)					
	11/30/12	439 000	16 098	7,067 20	6,185 51
	1/30/13	336 000	16 140	5,423 04	4,734.24
	3/12/13	23 000	16 698	384 04	324 07
	3/12/13	225 000	16 863	3,794 22	3,170 25
	3/15/13	255 000	16 446	4,193 83	3,592.95
	3/27/13	166 000	16 430	2,727 38	2,338 94
	4/26/13	133 000	16.822	2,237 39	1,873 97
Total		1,577 000		25,827 10	22,219.93
Share Price \$14 090, Next Dividend Payable 12/02/13, Basis Adjustment Due to Wash Sale \$93 78					
WESTERN ASSET EMERG MKTS FD (ESD)					
	11/30/12	270 000	21 859	5,901 80	4,579 20
	1/30/13	206 000	22 130	4,558 70	3,493 76
	3/12/13	152 000	22 433	3,409 80	2,577 92
	3/15/13	296 000	21 981	6,506 23	5,020 16
	3/27/13	101 000	21 330	2,154 33	1,712 96
	4/26/13	91 000	21 764	1,980 51	1,543 36
	6/20/13	68 000	18.287	1,243 50	1,153 28
	7/26/13	119 000	18.215	2,167.56	2,018 24
Total		1,303 000		27,922.43	22,098.88
Share Price \$16 960, Next Dividend Payable 12/2013					
WESTERN ASSET GLOBAL HIGH FD (EHI)					
	7/26/13	201 000	12 102	2,432 48	2,500 44
	8/29/13	168 000	11 620	1,952 23	2,089 92
Total		369 000		4,384 71	4,590.36
Share Price \$12 440, Next Dividend Payable 12/2013					
WESTERN ASSET HIGH INC OPPTY (HIO)					
	7/26/13	209 000	5.843	1,221 17	1,254.00
Share Price \$6 000, Next Dividend Payable 12/2013					
WESTERN ASSET MKTS FD II INC (EMD)					
	11/30/12	181 000	15 623	2,827 84	2,168 38
	1/30/13	137 000	15 480	2,120 76	1,641 26
	3/12/13	11 000	15 780	173 58	131 78
	3/15/13	198 000	15 580	3,084 84	2,372 04
	3/27/13	67 000	15 230	1,020 41	802 66
	4/26/13	59 000	15 450	911 55	706 82
	7/26/13	127 000	12 956	1,645 45	1,521 46
	8/29/13	121 000	12 006	1,452 70	1,449 58
Total		901 000		13,237 13	10,793.98
Share Price \$11 980, Next Dividend Payable 12/2013					

CLIENT STATEMENT | For the Period November 1-30, 2013

Consulting and Evaluation Services Active Assets Account
381. KLOFINE FOUNDATION
PARAMETRIC

Account Detail

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
WESTERN ASSET MINGD HIGH INC FD (MHV)	8/29/13	217 000	5 498	1,193 09	1,219.54
Share Price \$5 620, Next Dividend Payable 12/2013					
WESTERN ASSET WLDWD INCOME FD (SBW)	11/30/12	82 000	15 204	1,246 74	1,001 22
	1/30/13	63 000	15 530	978 39	769 23
	3/12/13	46 000	15 550	715 30	561 66
	3/15/13	90 000	15 340	1,380 60	1,098.90
	3/27/13	31 000	15 440	478 64	378 51
	4/26/13	24 000	15 394	369 45	293 04
	6/20/13	86 000	12 738	1,095 51	1,050 06
Total		422 000		6,264 63	5,152.62
Share Price \$12 210, Next Dividend Payable 12/2013					
WESTERN ASSET/CLAYMORE INFLAT1 (WINW)	2/27/13	53 000	13 274	703 53	605 26
	3/12/13	48 000	13 210	634 08	548 16
	3/15/13	93 000	13 180	1,225 74	1,062 06
	3/27/13	32 000	13 310	425 92	365 44
	4/26/13	24 000	13 310	319 43	274 08
	5/31/13	111 000	12 649	1,404 01	1,267 62
Total		361 000		4,712 71	4,122.62
Share Price \$11 420, Next Dividend Payable 12/2013					
WESTERN ASST GLB CP DEF OPP FD (GDO)	11/30/12	305 000	20 330	6,200 71	5,413 75
	1/30/13	257 000	20 554	5,282 48	4,561 75
	3/12/13	180 000	20 450	3,681 00	3,195 00
	3/15/13	349 000	20 139	7,028 37	6,194 75
	3/27/13	120 000	19 990	2,398 80	2,130 00
	4/26/13	108 000	19 955	2,155 19	1,917.00
	6/20/13	92 000	17 753	1,633.29	1,633 00
	7/26/13	95 000	18 033	1,713 16	1,686 25
	8/29/13	72 000	17 516	1,261.16	1,278 00
	10/11/13	64 000	17 791	1,138 63	1,136 00
Total		1,642 000		32,492 79	29,145.50
Share Price \$17 750, Next Dividend Payable 12/2013					
ZWEIG TTL RTN FD INC (ZTR)	11/30/12	563 000	12 423	6,994 30	7,853.85
	1/30/13	429 000	12 767	5,477 17	5,984 55
	3/12/13	273 000	12 860	3,510 78	3,808.35

Morgan Stanley

Account Detail

Consulting and Evaluation Services Active Assets Account '381, _____
KLORFINE FOUNDATION
PARAMETRIC

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value
	3/15/13	595 000	12 860	7,651 70	8,300 25
	3/27/13	89 000	12 915	1,149 39	1,241 55
	4/26/13	86,000	12 964	1,114 95	1,199 70
Total		2,035 000		25,898 29	28,388.25

Share Price \$13 950, Next Dividend Payable 12/2013

	Percentage of Assets %	Total Cost	Market Value
EXCHANGE-TRADED & CLOSED-END FUNDS	97.6%	\$1,118,813.36	\$1,074,550.47

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. KLORFINE FOUNDATION	Employer identification number (EIN) or 22-7743385
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O 2700 NORTH OCEAN DR., APT. 2103A	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RIVIERA BEACH, FL 33404	

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

0 4

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

THE TRUSTEES - 2700 NORTH OCEAN DR., APT. 2103A -

- The books are in the care of ► **RIVIERA BEACH, FL 33404**

Telephone No ► **610-716-2625**

FAX No. ►

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

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JULY 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year _____ or
- ☒ tax year beginning **DEC 1, 2012**, and ending **NOV 30, 2013**

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	30,800.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	12,800.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	18,000.

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

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

Form 8868 (Rev. 1-2013)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	KLORFINE FOUNDATION	22-7743385
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	C/O 2700 NORTH OCEAN DR., APT. 2103A	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	RIVIERA BEACH, FL 33404	

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

04

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

THE TRUSTEES - 2700 NORTH OCEAN DR., APT. 2103A -

- The books are in the care of ☒ RIVIERA BEACH, FL 33404

Telephone No. ☒ 610-716-2625

FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until OCTOBER 15, 2014

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

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ALL INFORMATION NECESSARY TO COMPLETE THE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	30,800.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	30,800.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Walter R. Ramey Title CPTA

Date 7/10/14

Form 8868 (Rev. 1-2013)