Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning 12/01 , 2012, and ending 11/30, 20 13

Name of foundation MARY DELAHANTY CLAPHAM CHARITABLE TR
P55777000

A Employer identification number 51-6570085

Number and street (or P O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117
Room/suite

B Telephone number (see instructions) 866- 888-5157

City or town, state, and ZIP code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 49,517,254.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	807,365.	807,003.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	236,412.			
	b Gross sales price for all assets on line 6a 8,408,519.				
	7 Capital gain net income (from Part IV, line 2)		236,412.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-71,437.	389,881.		STMT 1
	12 **Total.** Add lines 1 through 11	972,340.	1,433,296.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	260,087.	195,065.		65,022.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 2	15,755.	NONE	NONE	15,755.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	26,760.	8,760.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	302,602.	203,825.	NONE	80,777.
	25 Contributions, gifts, grants paid	2,199,996.			2,199,996.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,502,598.	203,825.	NONE	2,280,773.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,530,258.			
	b **Net investment income** (if negative, enter -0-)		1,229,471.		
	c **Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2012)

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	346,178.		
	2 Savings and temporary cash investments	2,116,995.	2,040,928.	2,040,928.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 4	16,374,609.	17,398,290.	24,647,887.
	c Investments - corporate bonds (attach schedule) STMT 5	12,627,597.	11,668,254.	11,963,497.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 6	10,158,048.	9,576,173.	10,864,942.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	41,623,427.	40,683,645.	49,517,254.
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	41,623,427.	40,683,645.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	41,623,427.	40,683,645.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	41,623,427.	40,683,645.	

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	41,623,427.
2	Enter amount from Part I, line 27a	2	-1,530,258.
3	Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	3	590,476.
4	Add lines 1, 2, and 3	4	40,683,645.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,683,645.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	8,408,519.		8,172,107.	236,412.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				236,412.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 236,412.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	2,048,730.	43,164,527.	0.047463
2010	2,050,665.	44,800,772.	0.045773
2009	2,018,709.	41,626,816.	0.048495
2008	2,312,555.	37,657,426.	0.061410
2007	2,680,789.	46,115,593.	0.058132

2	**Total** of line 1, column (d)	2	0.261273
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052255
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	45,800,209.
5	Multiply line 4 by line 3	5	2,393,290.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,295.
7	Add lines 5 and 6	7	2,405,585.
8	Enter qualifying distributions from Part XII, line 4	8	2,280,773.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	24,589.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	24,589.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	24,589.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 17,151.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 40,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	57,151.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	118.
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	32,444.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 24,592. **Refunded** ▶	11	7,852.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, NA Telephone no. ▶ (866) 888-5157

Located at ▶ 10 S DEARBORN; MC: IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

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

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN ST IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	260,087	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	44,932,642.
b	Average of monthly cash balances	1b	1,565,032.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	46,497,674.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	46,497,674.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	697,465.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	45,800,209.
6	**Minimum investment return.** Enter 5% of line 5	6	2,290,010.

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	2,290,010.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	24,589.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	24,589.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,265,421.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,265,421.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,265,421.

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	2,280,773.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,280,773.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,280,773.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				2,265,421.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			NONE	
b	Total for prior years 20 10 , 20 ___ , 20 ___		NONE		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 — 108,553.				
b	From 2008 — 441,740.				
c	From 2009 — NONE				
d	From 2010 — NONE				
e	From 2011 — NONE				
f	**Total** of lines 3a through e	550,293.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 2,280,773.				
a	Applied to 2011, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				2,265,421.
e	Remaining amount distributed out of corpus	15,352.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	565,645.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e	Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	108,553.			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	457,092.			
10	Analysis of line 9				
a	Excess from 2008 — 441,740.				
b	Excess from 2009 — NONE				
c	Excess from 2010 — NONE				
d	Excess from 2011 — NONE				
e	Excess from 2012 — 15,352.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				2,199,996.
Total . . . . . . ▶ **3a**				2,199,996.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	807,365.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	236,412.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FOREIGN CURRENCY			14	-377.	
c DEFERRED INCOME			14	-71,060.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				972,340.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 972,340.

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

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

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

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

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

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

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

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

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 | Date 09/24/2014 | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CAROLYN J. SECHEL	Carolyn J. Sechel	09/24/2014		P01256399
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no. 216-589-1300	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEFERRED INCOME	-71,060.	
PARTNERSHIP INCOME		390,258.
FOREIGN CURRENCY LOSS	-377.	-377.
TOTALS	-71,437.	389,881.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	15,755.			15,755.
TOTALS	15,755.	NONE	NONE	15,755.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	11,000.	
FEDERAL ESTIMATES - INCOME	7,000.	
FOREIGN TAXES ON QUALIFIED FOR	8,321.	8,321.
FOREIGN TAXES ON NONQUALIFIED	439.	439.
TOTALS	26,760.	8,760.

MARY DELAHANTY CLAPHAM CHARITABLE TR 51-6570085

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

SEE ATTACHED

TOTALS

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION
SEE ATTACHED
TOTALS

MARY DELAHANTY CLAPHAM CHARITABLE TR 51-6570085

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
SEE ATTACHED	C
TOTALS	

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

==

RECIPIENT NAME:
  LAHEY CLINIC, INC
ADDRESS:
  41 BURLINGTON MALL RD
  BURLINGTON, MA 01803
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC
AMOUNT OF GRANT PAID .... 574,444.

RECIPIENT NAME:
  CANCER CARE INC
ADDRESS:
  275 7TH AVE
  NEW YORK, NY 10001
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC
AMOUNT OF GRANT PAID .... 229,778.

RECIPIENT NAME:
  RIVERVIEW MEDICAL CENTER FOUNDATION
  FOUNDATION
ADDRESS:
  1345 CAMPUS PARKWAY, STE A2
  NEPTUNE, NJ 07753
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC
AMOUNT OF GRANT PAID .... 114,889.

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

==

RECIPIENT NAME:
CHURCH OF THE NATIVITY
ADDRESS:
180 RIDGE RD
FAIR HAVEN, NJ 07704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 114,889.

RECIPIENT NAME:
ARTHRITIS FOUNDATION
ADDRESS:
555 U.S. 1
ISELIN, NJ 08830
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 172,333.

RECIPIENT NAME:
ST JUDE CHILDREN'S
RESEARCH HOSPITAL
ADDRESS:
262 DANNY THOMAS PL
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 114,889.

RECIPIENT NAME:
BLESSED MARGARETS CANCER RELIEF
RELIEF FUND INC
ADDRESS:
600 LINDA AVE
HAWTHORNE, NY 10532
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 132,000.

RECIPIENT NAME:
CATHOLIC RELIEF SERVICES, INC
INC
ADDRESS:
228 W LEXINGTON ST
BALTIMORE, MD 21201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 114,889.

RECIPIENT NAME:
SOCIETY FOR THE
PROPOGATION OF THE FAITH
ADDRESS:
1701 MARNE HWY
HAINESPORT, NJ 08036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

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

==

RECIPIENT NAME:
  JESUIT SEMINARY AND
  MISSION BUREAU
ADDRESS:
  PO BOX 9199
  WATERTOWN, MA 02471-9199
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

RECIPIENT NAME:
  MARIANIST MISSION
ADDRESS:
  119 FRANKLIN ST
  DAYTON, OH 45402
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

RECIPIENT NAME:
  SCHOOL FOR SPECIAL
  CHILDREN
ADDRESS:
  1145 DELSEA DRIVE
  WESTVILLE GROVE, NJ 08093
RELATIONSHIP:
  NONE
PURPOSE OF GRANT:
  GENERAL
FOUNDATION STATUS OF RECIPIENT:
  PUBLIC
AMOUNT OF GRANT PAID .... 114,889.

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

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
6525 N MERIDIAN AVE
OKLAHOMA CITY, OK 73116
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

RECIPIENT NAME:
FRANCISCAN MISSION
ASSOCIATES
ADDRESS:
276 W LINCOLN AVE
MOUNT VERNON, NY 10550
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

RECIPIENT NAME:
COVENANT HOUSE
ADDRESS:
460 W 41ST ST
NEW YORK, NY 10036
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

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

RECIPIENT NAME:
COMMUNITY YMCA
ADDRESS:
113 TINDALL RD
MIDDLETOWN, NJ 07748
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

RECIPIENT NAME:
AMERICAN HEART
ASSOCIATION
ADDRESS:
1 UNION ST, STE 301
TRENTON, NJ 08691
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
180 NEWMAN SPRINGS RD
RED BANK, NJ 07701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 57,444.

TOTAL GRANTS PAID: 2,199,996.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No. 1545-0092

2012

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	56,292.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	56,292.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					140,667.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	39,453.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	180,120.

Part III Summary of Parts I and II **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			56,292.
14 **Net long-term gain or (loss):**				
a Total for year	14a			180,120.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			236,412.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

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

OMB No. 1545-0092

2012

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3076.85 GNMA II	01/17/2012	12/20/2012	3,077.00	3,315.00	-238.00
4267.25 FNMA	05/02/2012	12/26/2012	4,267.00	4,679.00	-412.00
973.57 FNMA POOL 961755	08/27/2012	12/26/2012	974.00	1,059.00	-85.00
3158.21 FNMA	07/18/2012	12/26/2012	3,158.00	3,470.00	-312.00
6569. FHLMC GOLD POOL J010	12/13/2012	01/15/2013	6,569.00	7,160.00	-591.00
4664.66 FED HOME LN MTG CO CTFS	12/19/2012	01/15/2013	4,665.00	4,985.00	-320.00
730.9 FNMA	05/02/2012	01/25/2013	731.00	801.00	-70.00
951.46 FNMA POOL 961755	08/27/2012	01/25/2013	951.00	1,035.00	-84.00
3482.41 FNMA	07/18/2012	01/25/2013	3,482.00	3,826.00	-344.00
2925. SPDR TR UNIT SER 1	11/28/2012	02/05/2013	442,441.00	413,480.00	28,961.00
740.46 FHLMC GOLD POOL J01	12/13/2012	02/15/2013	740.00	807.00	-67.00
3876.99 FED HOME LN MTG CO CTFS	12/19/2012	02/15/2013	3,877.00	4,144.00	-267.00
787.74 FHLMC GOLD POOL B16	01/14/2013	02/15/2013	788.00	852.00	-64.00
2664.2 FNMA	05/02/2012	02/25/2013	2,664.00	2,921.00	-257.00
4978.08 FNMA POOL 961755	08/27/2012	02/25/2013	4,978.00	5,415.00	-437.00
3185.36 FNMA	07/18/2012	02/25/2013	3,185.00	3,500.00	-315.00
774.71 FHLMC GOLD POOL J01	12/13/2012	03/15/2013	775.00	844.00	-69.00
4374.02 FED HOME LN MTG CO CTFS	12/19/2012	03/15/2013	4,374.00	4,675.00	-301.00
5539.02 FHLMC GOLD POOL B1	01/14/2013	03/15/2013	5,539.00	5,989.00	-450.00
1575.55 FNMA	05/02/2012	03/25/2013	1,576.00	1,728.00	-152.00
1264.03 FNMA POOL 831304	02/20/2013	03/25/2013	1,264.00	1,378.00	-114.00
908.04 FNMA POOL 961755	08/27/2012	03/25/2013	908.00	988.00	-80.00
2414.05 FNMA	07/18/2012	03/25/2013	2,414.00	2,652.00	-238.00
759.86 FHLMC GOLD POOL J01	12/13/2012	04/15/2013	760.00	828.00	-68.00

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No. 1545-0092

2012

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3844.94 FED HOME LN MTG CO CTFS	12/19/2012	04/15/2013	3,845.00	4,109.00	-264.00
10027.91 FHLMC GOLD POOL B	01/14/2013	04/15/2013	10,028.00	10,843.00	-815.00
8001.81 FNMA	05/02/2012	04/25/2013	8,002.00	8,774.00	-772.00
9305.44 FNMA POOL 831304	02/20/2013	04/25/2013	9,305.00	10,143.00	-838.00
11591.13 FNMA POOL 961755	08/27/2012	04/25/2013	11,591.00	12,609.00	-1,018.00
2370.81 FNMA	07/18/2012	04/25/2013	2,371.00	2,605.00	-234.00
20932.64 CHILTON GLOBAL NA RESOURCES	07/20/2012	05/07/2013	20,933.00	20,933.00	
757.42 FHLMC GOLD POOL J01	12/13/2012	05/15/2013	757.00	826.00	-69.00
4261.15 FED HOME LN MTG CO CTFS	12/19/2012	05/15/2013	4,261.00	4,554.00	-293.00
4560.49 FREDDIE MAC	04/26/2013	05/15/2013	4,560.00	4,903.00	-343.00
814.63 FHLMC GOLD POOL B16	01/14/2013	05/15/2013	815.00	881.00	-66.00
2437.22 FNMA POOL 831304	02/20/2013	05/28/2013	2,437.00	2,657.00	-220.00
2182.21 FNMA POOL 961755	08/27/2012	05/28/2013	2,182.00	2,374.00	-192.00
2935.07 FNMA	07/18/2012	05/28/2013	2,935.00	3,225.00	-290.00
5863.71 FHLMC GOLD POOL J0	12/13/2012	06/17/2013	5,864.00	6,391.00	-527.00
4628.99 FED HOME LN MTG CO CTFS	12/19/2012	06/17/2013	4,629.00	4,947.00	-318.00
2405.52 FREDDIE MAC	04/26/2013	06/17/2013	2,406.00	2,586.00	-180.00
673.89 FHLMC GOLD POOL B16	01/14/2013	06/17/2013	674.00	729.00	-55.00
1238.11 FNMA POOL 831304	02/20/2013	06/25/2013	1,238.00	1,350.00	-112.00
813.09 FNMA POOL 961755	08/27/2012	06/25/2013	813.00	884.00	-71.00
3260.56 FNMA	07/18/2012	06/25/2013	3,261.00	3,583.00	-322.00
440000. HSBC REN HSCEI 02/	02/08/2013	07/09/2013	338,800.00	435,600.00	-96,800.00
703.91 FHLMC GOLD POOL J01	12/13/2012	07/15/2013	704.00	767.00	-63.00
3060.24 FED HOME LN MTG CO CTFS	12/19/2012	07/15/2013	3,060.00	3,271.00	-211.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

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

OMB No. 1545-0092

2012

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 4527.93 FREDDIE MAC	04/26/2013	07/15/2013	4,528.00	4,868.00	-340.00
677.99 FHLMC GOLD POOL B16	01/14/2013	07/15/2013	678.00	733.00	-55.00
743.932 FREDDIE MAC	06/14/2013	07/15/2013	744.00	764.00	-20.00
7487.36 FNMA POOL 831304	02/20/2013	07/25/2013	7,487.00	8,161.00	-674.00
826.8 FNMA POOL 961755	08/27/2012	07/25/2013	827.00	899.00	-72.00
2048.13 FHLMC GOLD POOL G1	07/29/2013	08/15/2013	2,048.00	2,206.00	-158.00
783.42 FHLMC GOLD POOL J01	12/13/2012	08/15/2013	783.00	854.00	-71.00
3591.36 FED HOME LN MTG CO CTFS	12/19/2012	08/15/2013	3,591.00	3,838.00	-247.00
5258.61 FREDDIE MAC	04/26/2013	08/15/2013	5,259.00	5,653.00	-394.00
680.66 FHLMC GOLD POOL B16	01/14/2013	08/15/2013	681.00	736.00	-55.00
673.023 FREDDIE MAC	06/14/2013	08/15/2013	673.00	691.00	-18.00
1161.95 FNMA POOL 831304	02/20/2013	08/26/2013	1,162.00	1,267.00	-105.00
5156.51 FNMA POOL 961755	08/27/2012	08/26/2013	5,157.00	5,609.00	-452.00
2235.861 DREYFUS/LAUREL FD	07/19/2013	09/09/2013	30,609.00	31,816.00	-1,207.00
1822.53 FHLMC GOLD POOL G1	07/29/2013	09/16/2013	1,823.00	1,963.00	-140.00
710.25 FHLMC GOLD POOL J01	12/13/2012	09/16/2013	710.00	774.00	-64.00
4111.29 FED HOME LN MTG CO CTFS	12/19/2012	09/16/2013	4,111.00	4,394.00	-283.00
5263.11 FREDDIE MAC	04/26/2013	09/16/2013	5,263.00	5,658.00	-395.00
1834.13 FHLMC GOLD POOL B1	01/14/2013	09/16/2013	1,834.00	1,983.00	-149.00
657.02 FREDDIE MAC	06/14/2013	09/16/2013	657.00	674.00	-17.00
4909.65 FNMA POOL 831304	02/20/2013	09/25/2013	4,910.00	5,352.00	-442.00
3710.39 FHLMC GOLD POOL G1	07/29/2013	10/15/2013	3,710.00	3,997.00	-287.00
714.29 FHLMC GOLD POOL J01	12/13/2012	10/15/2013	714.00	779.00	-65.00
3330.24 FED HOME LN MTG CO CTFS	12/19/2012	10/15/2013	3,330.00	3,559.00	-229.00

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No. 1545-0092

2012

Name of estate or trust: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 3706.79 FREDDIE MAC	04/26/2013	10/15/2013	3,707.00	3,985.00	-278.00
3687.25 FHLMC GOLD POOL B1	01/14/2013	10/15/2013	3,687.00	3,987.00	-300.00
545.109 FREDDIE MAC	06/14/2013	10/15/2013	545.00	560.00	-15.00
651.06 HONDA AUTO RECEIVAB TRUST	03/22/2013	10/16/2013	651.00	658.00	-7.00
1082.62 FNMA POOL 831304	02/20/2013	10/25/2013	1,083.00	1,180.00	-97.00
5350. SPDR TR UNIT SER 1	VAR	11/13/2013	953,915.00	809,244.00	144,671.00
3099.7 FHLMC GOLD POOL G11	07/29/2013	11/15/2013	3,100.00	3,339.00	-239.00
717.63 FHLMC GOLD POOL J01	12/13/2012	11/15/2013	718.00	782.00	-64.00
2508.64 FED HOME LN MTG CO CTFS	12/19/2012	11/15/2013	2,509.00	2,681.00	-172.00
3837.12 FREDDIE MAC	04/26/2013	11/15/2013	3,837.00	4,125.00	-288.00
624.04 FHLMC GOLD POOL B16	01/14/2013	11/15/2013	624.00	675.00	-51.00
435.84 FREDDIE MAC	06/14/2013	11/15/2013	436.00	447.00	-11.00
8531.19 HONDA AUTO RECEIVA TRUST	03/22/2013	11/15/2013	8,531.00	8,626.00	-95.00
4376.83 FEDERAL NATL MTG A PASS	10/25/2013	11/25/2013	4,377.00	4,646.00	-269.00
1182.14 FNMA POOL 831304	02/20/2013	11/25/2013	1,182.00	1,289.00	-107.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 56,292.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number
51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 35000. PRAXAIR INC 3/31/14	VAR	12/06/2012	36,738.00	37,815.00	-1,077.00
5074.55 AMERICREDIT AUTOMO RECEIVABLES	08/15/2011	12/10/2012	5,075.00	5,075.00	
1748.68 FREDDIE MAC	08/12/2009	12/17/2012	1,749.00	1,852.00	-103.00
1056.79 FREDDIE MAC	09/24/2009	12/17/2012	1,057.00	1,116.00	-59.00
931.93 FHLMC	05/05/2011	12/17/2012	932.00	965.00	-33.00
2185.71 FHLMC	06/29/2011	12/17/2012	2,186.00	2,326.00	-140.00
2575.91 FHLMC	05/31/2011	12/17/2012	2,576.00	2,727.00	-151.00
1201.38 FREDDIE MAC	10/15/2010	12/17/2012	1,201.00	1,287.00	-86.00
2523.09 FREDDIE MAC	06/25/2009	12/17/2012	2,523.00	2,618.00	-95.00
3080.12 FANNIE MAE	04/19/2011	12/26/2012	3,080.00	3,264.00	-184.00
1327.75 FNMA	05/05/2011	12/26/2012	1,328.00	1,427.00	-99.00
1114.87 FNMA	05/05/2011	12/26/2012	1,115.00	1,200.00	-85.00
1745.21 FNMA	09/19/2011	12/26/2012	1,745.00	1,886.00	-141.00
1611.98 FNMA	06/02/2011	12/26/2012	1,612.00	1,701.00	-89.00
1328.19 FANNIE MAE	12/01/2010	12/26/2012	1,328.00	1,428.00	-100.00
90000. CITIBANK N A FDIC G 12/28/12	10/20/2009	12/28/2012	90,000.00	89,720.00	280.00
4748.22 AMERICREDIT AUTOMO RECEIVABLES	08/15/2011	01/08/2013	4,748.00	4,749.00	-1.00
1618.06 FREDDIE MAC	08/12/2009	01/15/2013	1,618.00	1,714.00	-96.00
956.33 FREDDIE MAC	09/24/2009	01/15/2013	956.00	1,010.00	-54.00
3798.36 FHLMC	05/05/2011	01/15/2013	3,798.00	3,931.00	-133.00
3046.9 FHLMC	06/29/2011	01/15/2013	3,047.00	3,243.00	-196.00
2397.2 FHLMC	05/31/2011	01/15/2013	2,397.00	2,538.00	-141.00
1311.75 FREDDIE MAC	10/15/2010	01/15/2013	1,312.00	1,406.00	-94.00
2594.11 FREDDIE MAC	06/25/2009	01/15/2013	2,594.00	2,692.00	-98.00
1167.87 GNMA II	01/17/2012	01/22/2013	1,168.00	1,258.00	-90.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side	Employer identification number
MARY DELAHANTY CLAPHAM CHARITABLE TR	51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 492.031 CENTAURUS GLOBAL C FUND, LTD.	09/30/2010	01/25/2013	496,495.00	500,000.00	-3,505.00
2749.25 FANNIE MAE	04/19/2011	01/25/2013	2,749.00	2,913.00	-164.00
1382.71 FNMA	05/05/2011	01/25/2013	1,383.00	1,486.00	-103.00
2681.91 FNMA	05/05/2011	01/25/2013	2,682.00	2,886.00	-204.00
1747.63 FNMA	09/19/2011	01/25/2013	1,748.00	1,889.00	-141.00
1322.12 FNMA	06/02/2011	01/25/2013	1,322.00	1,395.00	-73.00
1209.72 FANNIE MAE	12/01/2010	01/25/2013	1,210.00	1,301.00	-91.00
80000. INDIANA BD BK REV C 2/01/13	03/19/2009	02/01/2013	80,000.00	80,000.00	
5255.54 AMERICREDIT AUTOMO RECEIVABLES	08/15/2011	02/08/2013	5,256.00	5,256.00	
250000. GS CONT BUFF EQ SP	01/27/2012	02/13/2013	288,288.00	247,500.00	40,788.00
1021.61 FREDDIE MAC	08/12/2009	02/15/2013	1,022.00	1,082.00	-60.00
1046.92 FREDDIE MAC	09/24/2009	02/15/2013	1,047.00	1,106.00	-59.00
840.19 FHLMC	05/05/2011	02/15/2013	840.00	870.00	-30.00
3150.4 FHLMC	06/29/2011	02/15/2013	3,150.00	3,353.00	-203.00
3696.5 FHLMC	05/31/2011	02/15/2013	3,697.00	3,914.00	-217.00
1208.34 FREDDIE MAC	10/15/2010	02/15/2013	1,208.00	1,295.00	-87.00
1960.24 FREDDIE MAC	06/25/2009	02/15/2013	1,960.00	2,034.00	-74.00
20000. BAXTER INTL INC 3/01/14	06/27/2011	02/19/2013	20,713.00	21,588.00	-875.00
20000. BHP BILLION FIN USA	06/27/2011	02/20/2013	21,108.00	22,408.00	-1,300.00
2250.81 GNMA II	01/17/2012	02/20/2013	2,251.00	2,425.00	-174.00
3225.95 FANNIE MAE	04/19/2011	02/25/2013	3,226.00	3,419.00	-193.00
1340.79 FNMA	05/05/2011	02/25/2013	1,341.00	1,441.00	-100.00
2833.53 FNMA	05/05/2011	02/25/2013	2,834.00	3,050.00	-216.00
1821.8 FNMA	09/19/2011	02/25/2013	1,822.00	1,969.00	-147.00
1368.66 FNMA	06/02/2011	02/25/2013	1,369.00	1,444.00	-75.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side	Employer identification number
MARY DELAHANTY CLAPHAM CHARITABLE TR	51-6570085

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1125.1 FANNIE MAE	12/01/2010	02/25/2013	1,125.00	1,210.00	-85.00
5149.64 AMERICREDIT AUTOMO RECEIVABLES	08/15/2011	03/08/2013	5,150.00	5,150.00	
1356.27 FREDDIE MAC	08/12/2009	03/15/2013	1,356.00	1,436.00	-80.00
908.98 FREDDIE MAC	09/24/2009	03/15/2013	909.00	960.00	-51.00
963.29 FHLMC	05/05/2011	03/15/2013	963.00	997.00	-34.00
2828.37 FHLMC	06/29/2011	03/15/2013	2,828.00	3,010.00	-182.00
1807.78 FHLMC	05/31/2011	03/15/2013	1,808.00	1,914.00	-106.00
1197.47 FREDDIE MAC	10/15/2010	03/15/2013	1,197.00	1,283.00	-86.00
1916.78 FREDDIE MAC	06/25/2009	03/15/2013	1,917.00	1,989.00	-72.00
1607.81 GNMA II	01/17/2012	03/20/2013	1,608.00	1,732.00	-124.00
3416.56 FANNIE MAE	04/19/2011	03/25/2013	3,417.00	3,620.00	-203.00
1418.59 FNMA	05/05/2011	03/25/2013	1,419.00	1,525.00	-106.00
1087.89 FNMA	05/05/2011	03/25/2013	1,088.00	1,171.00	-83.00
1740.62 FNMA	09/19/2011	03/25/2013	1,741.00	1,881.00	-140.00
1149.62 FNMA	06/02/2011	03/25/2013	1,150.00	1,213.00	-63.00
1152.88 FANNIE MAE	12/01/2010	03/25/2013	1,153.00	1,240.00	-87.00
3545.08 AMERICREDIT AUTOMO RECEIVABLES	08/15/2011	04/08/2013	3,545.00	3,545.00	
79145.39 FANNIE MAE	04/19/2011	04/11/2013	84,958.00	83,869.00	1,089.00
22399.204 HIGHBRIDGE DYNAM COMMODITIES	02/09/2011	04/12/2013	292,086.00	450,000.00	-157,914.00
1913.32 FREDDIE MAC	08/12/2009	04/15/2013	1,913.00	2,026.00	-113.00
1060.96 FREDDIE MAC	09/24/2009	04/15/2013	1,061.00	1,121.00	-60.00
1191.94 FHLMC	05/05/2011	04/15/2013	1,192.00	1,234.00	-42.00
2564.03 FHLMC	06/29/2011	04/15/2013	2,564.00	2,729.00	-165.00
2893.62 FHLMC	05/31/2011	04/15/2013	2,894.00	3,064.00	-170.00
1267.86 FREDDIE MAC	10/15/2010	04/15/2013	1,268.00	1,359.00	-91.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number 51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 2379.64 FREDDIE MAC	06/25/2009	04/15/2013	2,380.00	2,470.00	-90.00
1183.34 GNMA II	01/17/2012	04/22/2013	1,183.00	1,275.00	-92.00
2943.318 FANNIE MAE	04/19/2011	04/25/2013	2,943.00	3,119.00	-176.00
1353.13 FNMA	05/05/2011	04/25/2013	1,353.00	1,455.00	-102.00
1222.96 FNMA	05/05/2011	04/25/2013	1,223.00	1,316.00	-93.00
984.09 FNMA	09/19/2011	04/25/2013	984.00	1,063.00	-79.00
951.31 FNMA	06/02/2011	04/25/2013	951.00	1,004.00	-53.00
1338.53 FANNIE MAE	12/01/2010	04/25/2013	1,339.00	1,439.00	-100.00
270000. USA TREAS NOTES	VAR	05/09/2013	272,573.00	270,503.00	2,070.00
1801.31 FREDDIE MAC	08/12/2009	05/15/2013	1,801.00	1,908.00	-107.00
1065.13 FREDDIE MAC	09/24/2009	05/15/2013	1,065.00	1,125.00	-60.00
837.73 FHLMC	05/05/2011	05/15/2013	838.00	867.00	-29.00
2552.04 FHLMC	06/29/2011	05/15/2013	2,552.00	2,716.00	-164.00
2436.42 FHLMC	05/31/2011	05/15/2013	2,436.00	2,580.00	-144.00
1145.63 FREDDIE MAC	10/15/2010	05/15/2013	1,146.00	1,228.00	-82.00
2483.08 FREDDIE MAC	06/25/2009	05/15/2013	2,483.00	2,577.00	-94.00
1151.51 GNMA II	01/17/2012	05/20/2013	1,152.00	1,241.00	-89.00
300000. GS BREN SPX 5/22/1	05/04/2012	05/22/2013	333,600.00	297,000.00	36,600.00
662.15 FNMA	05/02/2012	05/28/2013	662.00	726.00	-64.00
1353.63 FNMA	05/05/2011	05/28/2013	1,354.00	1,455.00	-101.00
2705.05 FNMA	05/05/2011	05/28/2013	2,705.00	2,911.00	-206.00
1669.1 FNMA	09/19/2011	05/28/2013	1,669.00	1,804.00	-135.00
1738.35 FNMA	06/02/2011	05/28/2013	1,738.00	1,834.00	-96.00
1177.38 FANNIE MAE	12/01/2010	05/28/2013	1,177.00	1,266.00	-89.00
30000. METLIFE INC	08/26/2009	06/10/2013	30,573.00	31,331.00	-758.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number
51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1687.28 FREDDIE MAC	08/12/2009	06/17/2013	1,687.00	1,787.00	-100.00
914.98 FREDDIE MAC	09/24/2009	06/17/2013	915.00	966.00	-51.00
839.47 FHLMC	05/05/2011	06/17/2013	839.00	869.00	-30.00
2553.75 FHLMC	06/29/2011	06/17/2013	2,554.00	2,718.00	-164.00
2416.07 FHLMC	05/31/2011	06/17/2013	2,416.00	2,558.00	-142.00
1269.41 FREDDIE MAC	10/15/2010	06/17/2013	1,269.00	1,360.00	-91.00
1697.39 FREDDIE MAC	06/25/2009	06/17/2013	1,697.00	1,762.00	-65.00
3629.55 GNMA II	01/17/2012	06/20/2013	3,630.00	3,911.00	-281.00
783.53 FNMA	05/02/2012	06/25/2013	784.00	859.00	-75.00
9052.8 FNMA	05/05/2011	06/25/2013	9,053.00	9,732.00	-679.00
1086.95 FNMA	05/05/2011	06/25/2013	1,087.00	1,170.00	-83.00
1583.82 FNMA	09/19/2011	06/25/2013	1,584.00	1,712.00	-128.00
1621.65 FNMA	06/02/2011	06/25/2013	1,622.00	1,711.00	-89.00
1454.32 FANNIE MAE	12/01/2010	06/25/2013	1,454.00	1,564.00	-110.00
325000. GS BREN SPX 07/10/	06/22/2012	07/10/2013	369,525.00	321,750.00	47,775.00
. WELLS FARGO MORTGAGE BAN		07/10/2013	1,095.00		1,095.00
1325.45 FREDDIE MAC	08/12/2009	07/15/2013	1,325.00	1,404.00	-79.00
892.15 FREDDIE MAC	09/24/2009	07/15/2013	892.00	942.00	-50.00
838.46 FHLMC	05/05/2011	07/15/2013	838.00	868.00	-30.00
1503.38 FHLMC	06/29/2011	07/15/2013	1,503.00	1,600.00	-97.00
2221.5 FHLMC	05/31/2011	07/15/2013	2,222.00	2,352.00	-130.00
913.01 FREDDIE MAC	10/15/2010	07/15/2013	913.00	978.00	-65.00
2092.308 FREDDIE MAC	06/25/2009	07/15/2013	2,092.00	2,171.00	-79.00
44964.029 HARBOR HIGH YIEL - INS	VAR	07/19/2013	500,000.00	482,332.00	17,668.00
72248.915 JPMORGAN INTERNA CURRENCY	VAR	07/19/2013	799,795.00	799,638.00	157.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.	Employer identification number
MARY DELAHANTY CLAPHAM CHARITABLE TR	51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 91240.876 JPMORGAN HIGH YI FUND	VAR	07/19/2013	750,000.00	686,014.00	63,986.00
1838.71 GNMA II	01/17/2012	07/22/2013	1,839.00	1,981.00	-142.00
1859.44 FNMA	05/02/2012	07/25/2013	1,859.00	2,039.00	-180.00
1260.97 FNMA	05/05/2011	07/25/2013	1,261.00	1,356.00	-95.00
1142.47 FNMA	05/05/2011	07/25/2013	1,142.00	1,230.00	-88.00
1318.08 FNMA	09/19/2011	07/25/2013	1,318.00	1,424.00	-106.00
1236.35 FNMA	06/02/2011	07/25/2013	1,236.00	1,304.00	-68.00
3757.06 FNMA	07/18/2012	07/25/2013	3,757.00	4,128.00	-371.00
1101.86 FANNIE MAE	12/01/2010	07/25/2013	1,102.00	1,185.00	-83.00
23148.148 JPMORGAN EMERGIN EQUITY FUND	VAR	08/06/2013	500,000.00	455,081.00	44,919.00
1492.85 FREDDIE MAC	08/12/2009	08/15/2013	1,493.00	1,581.00	-88.00
729.38 FREDDIE MAC	09/24/2009	08/15/2013	729.00	770.00	-41.00
847.54 FHLMC	05/05/2011	08/15/2013	848.00	877.00	-29.00
1656.26 FHLMC	06/29/2011	08/15/2013	1,656.00	1,763.00	-107.00
2015.28 FHLMC	05/31/2011	08/15/2013	2,015.00	2,134.00	-119.00
913.46 FREDDIE MAC	10/15/2010	08/15/2013	913.00	979.00	-66.00
1892.877 FREDDIE MAC	06/25/2009	08/15/2013	1,893.00	1,964.00	-71.00
1182.74 GNMA II	01/17/2012	08/20/2013	1,183.00	1,274.00	-91.00
1344.87 FNMA	05/02/2012	08/26/2013	1,345.00	1,475.00	-130.00
1267.52 FNMA	05/05/2011	08/26/2013	1,268.00	1,363.00	-95.00
3055.68 FNMA	05/05/2011	08/26/2013	3,056.00	3,289.00	-233.00
1310.31 FNMA	09/19/2011	08/26/2013	1,310.00	1,416.00	-106.00
1442.09 FNMA	06/02/2011	08/26/2013	1,442.00	1,521.00	-79.00
3150.06 FNMA	07/18/2012	08/26/2013	3,150.00	3,461.00	-311.00
1078.32 FANNIE MAE	12/01/2010	08/26/2013	1,078.00	1,159.00	-81.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number: 51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 27548.209 DREYFUS/LAUREL F	01/13/2011	09/09/2013	377,135.00	400,000.00	-22,865.00
115000. FHLMC 7/17/15	04/10/2012	09/11/2013	123,335.00	128,886.00	-5,551.00
260000. U S A NOTES	VAR	09/11/2013	266,459.00	269,060.00	-2,601.00
1424.67 FREDDIE MAC	08/12/2009	09/16/2013	1,425.00	1,509.00	-84.00
726.55 FREDDIE MAC	09/24/2009	09/16/2013	727.00	767.00	-40.00
1380.98 FHLMC	05/05/2011	09/16/2013	1,381.00	1,429.00	-48.00
1561.93 FHLMC	06/29/2011	09/16/2013	1,562.00	1,662.00	-100.00
2098.91 FHLMC	05/31/2011	09/16/2013	2,099.00	2,222.00	-123.00
876.5 FREDDIE MAC	10/15/2010	09/16/2013	877.00	939.00	-62.00
1847.87 FREDDIE MAC	06/25/2009	09/16/2013	1,848.00	1,918.00	-70.00
8000. CITIGROUP INC	07/25/2012	09/17/2013	8,525.00	8,668.00	-143.00
1680.7 GNMA II	01/17/2012	09/20/2013	1,681.00	1,811.00	-130.00
1979.36 FNMA	05/02/2012	09/25/2013	1,979.00	2,170.00	-191.00
1349.78 FNMA	05/05/2011	09/25/2013	1,350.00	1,451.00	-101.00
1085.88 FNMA	05/05/2011	09/25/2013	1,086.00	1,169.00	-83.00
2108.53 FNMA	09/19/2011	09/25/2013	2,109.00	2,279.00	-170.00
1331.35 FNMA	06/02/2011	09/25/2013	1,331.00	1,405.00	-74.00
2952.86 FNMA POOL 961755	08/27/2012	09/25/2013	2,953.00	3,212.00	-259.00
1995.76 FNMA	07/18/2012	09/25/2013	1,996.00	2,193.00	-197.00
900.31 FANNIE MAE	12/01/2010	09/25/2013	900.00	968.00	-68.00
40000. GREATER ORLANDO AVI 10/01/13	09/23/2009	10/01/2013	40,000.00	40,000.00	
25000. ABBEY NATL TREASURY	06/29/2011	10/08/2013	25,187.00	24,891.00	296.00
1365.43 FREDDIE MAC	08/12/2009	10/15/2013	1,365.00	1,446.00	-81.00
644.48 FREDDIE MAC	09/24/2009	10/15/2013	644.00	681.00	-37.00
830.81 FHLMC	05/05/2011	10/15/2013	831.00	860.00	-29.00

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

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MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number
51-6570085

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1250.8 FHLMC	06/29/2011	10/15/2013	1,251.00	1,331.00	-80.00
2183.46 FHLMC	05/31/2011	10/15/2013	2,183.00	2,312.00	-129.00
755.4 FREDDIE MAC	10/15/2010	10/15/2013	755.00	809.00	-54.00
1533.121 FREDDIE MAC	06/25/2009	10/15/2013	1,533.00	1,591.00	-58.00
1106.74 GNMA II	01/17/2012	10/21/2013	1,107.00	1,193.00	-86.00
17000. CITIGROUP INC	07/25/2012	10/25/2013	18,030.00	18,420.00	-390.00
654.77 FNMA	05/02/2012	10/25/2013	655.00	718.00	-63.00
1279.44 FNMA	05/05/2011	10/25/2013	1,279.00	1,375.00	-96.00
1321.02 FNMA	05/05/2011	10/25/2013	1,321.00	1,422.00	-101.00
1748.75 FNMA	09/19/2011	10/25/2013	1,749.00	1,890.00	-141.00
669.67 FNMA	06/02/2011	10/25/2013	670.00	707.00	-37.00
4201.49 FNMA POOL 961755	08/27/2012	10/25/2013	4,201.00	4,570.00	-369.00
1817.11 FNMA	07/18/2012	10/25/2013	1,817.00	1,997.00	-180.00
888.27 FANNIE MAE	12/01/2010	10/25/2013	888.00	955.00	-67.00
25000. DEUTSCHE BANK AG LO	06/27/2011	11/01/2013	25,665.00	26,411.00	-746.00
12000. AMERPRISE FINANCIAL	06/27/2011	11/04/2013	13,241.00	13,728.00	-487.00
1376.92 FREDDIE MAC	08/12/2009	11/15/2013	1,377.00	1,458.00	-81.00
555.84 FREDDIE MAC	09/24/2009	11/15/2013	556.00	587.00	-31.00
832.12 FHLMC	05/05/2011	11/15/2013	832.00	861.00	-29.00
2392.22 FHLMC	06/29/2011	11/15/2013	2,392.00	2,546.00	-154.00
1343.02 FHLMC	05/31/2011	11/15/2013	1,343.00	1,422.00	-79.00
683.25 FREDDIE MAC	10/15/2010	11/15/2013	683.00	732.00	-49.00
1225.8 FREDDIE MAC	06/25/2009	11/15/2013	1,226.00	1,272.00	-46.00
35000. BANK OF NOVA SCOTIA	01/19/2010	11/19/2013	36,192.00	34,955.00	1,237.00
1065.81 GNMA II	01/17/2012	11/20/2013	1,066.00	1,148.00	-82.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: MARY DELAHANTY CLAPHAM CHARITABLE TR

Employer identification number 51-6570085

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 20000. WYETH	06/27/2011	11/21/2013	22,147.00	23,127.00	-980.00
660.44 FNMA	05/02/2012	11/25/2013	660.00	724.00	-64.00
1285.15 FNMA	05/05/2011	11/25/2013	1,285.00	1,382.00	-97.00
1044.17 FNMA	05/05/2011	11/25/2013	1,044.00	1,124.00	-80.00
1158.28 FNMA	09/19/2011	11/25/2013	1,158.00	1,252.00	-94.00
992.24 FNMA	06/02/2011	11/25/2013	992.00	1,047.00	-55.00
1806.84 FNMA POOL 961755	08/27/2012	11/25/2013	1,807.00	1,966.00	-159.00
2813.82 FNMA	07/18/2012	11/25/2013	2,814.00	3,092.00	-278.00
850.65 FANNIE MAE	12/01/2010	11/25/2013	851.00	915.00	-64.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 39,453.00

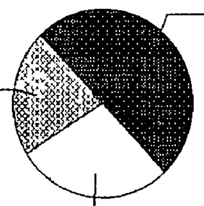
Consolidated Summary

FIDUCIARY ACCOUNTS

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	24,148,497 77	24,647,886 86	499,389 09	296,595 99	50%
Alternative Assets	10,702,186 95	10,864,941 82	162,754 87		22%
Cash & Fixed Income	13,687,235 56	13,626,389 41	(60,846 15)	436,100 81	28%
Market Value	**$48,537,920.28**	**$49,139,218.09**	**$601,297.81**	**$732,696.80**	**100%**

Asset Allocation



INCOME

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	339,041 62	378,035 89	38,994 27		100%
Market Value	**$339,041.62**	**$378,035.89**	**$38,994.27**	**$0.00**	**100%**
Accruals	49,962 49	42,753 53	(7,208 96)		
Market Value with Accruals	**$389,004 11**	**$420,789.42**	**$31,785.31**		

J.P.Morgan

Consolidated Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**48,537,920 28**	**43,758,574.18**	**339,041.62**	**11,353.80**
Net Additions/Withdrawals	(2,673 35)	(265,553 02)		(165,061 99)
Income	19,499 27	489,368 28	38,994 27	531,744 08
Change in Investment Value	584,471 89	5,156,828 65		
Ending Market Value	**$49,139,218.09**	**$49,139,218.09**	**$378,035.89**	**$378,035.89**
Accruals	--	--	42,753 53	42,753 53
Market Value with Accruals	**--**	**--**	**$420,789.42**	**$420,789.42**

Consolidated Summary CONTINUED

FIDUCIARY ACCOUNT(S) YEAR-TO-DATE

Portfolio Activity	Account Number	Beginning Market Value	Net Additions/ Withdrawals	Income	Change in Investment Value	Ending Market Value with Accruals
MARY DELAHANTY CLAPHAM CHARITABLE TR	P55777000	36,793,220 37	(265,553 02)	489,368 28	5,306,567 60	42,323,603 23
MARY D CLAPHAM CHARITABLE TRUST-FI	P55777208	6,965,353 81			(149,738 95)	6,815,614 86
Total Value		**$43,758,574.18**	**($265,553.02)**	**$489,368.28**	**$5,156,828.65**	**$49,139,218.09**

Tax Summary	Account Number	Taxable Income	Tax-Exempt Income	Other Income & Receipts	Realized Gain/Loss		Unrealized Gain/Loss[1]
					Short-term	Long-term	
MARY DELAHANTY CLAPHAM CHARITABLE TR	P55777000	313,011 93		489,747 28	75,625 13	70,752 72	7,597,172 31
MARY D CLAPHAM CHARITABLE TRUST-FI	P55777208	218,353 15			(18,284 99)	(25,990 40)	(52,333 28)
Total Value		**$531,365.08**		**$489,747.28**	**$57,340.14**	**$44,762.32**	**$7,544,839.03**

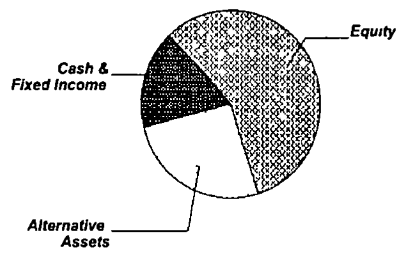
[1]Unrealized Gain/Loss represents data from the time of account inception to the current statement period

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	24,148,497 77	24,647,886 86	499,389 09	296,595 99	57%
Alternative Assets	10,702,186 95	10,864,941 82	162,754 87		26%
Cash & Fixed Income	6,867,146 92	6,810,774 55	(56,372 37)	207,244 00	17%
Market Value	**$41,717,831.64**	**$42,323,603.23**	**$605,771.59**	**$503,839.99**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	318,063 35	335,287 42	17,224 07
Accruals	6,686 63	6,613 02	(73 61)
Market Value	**$324,749.98**	**$341,900.44**	**$17,150.46**

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**41,717,831.64**	**36,793,220.37**	**318,063.35**	**7,004 08**
Additions		114,948 89		148,820 55
Withdrawals & Fees	(2,672 75)	(232,638 27)		(133,928 14)
Securities Transferred In	38 39	61,420 00	--	--
Securities Transferred Out	(38 99)	(209,283 64)	--	--
Net Additions/Withdrawals	**($2,673.35)**	**($265,553.02)**	**$0.00**	**$14,892.41**
Income	19,499 27	489,368 28	17,224 07	313,390 93
Change In Investment Value	588,945 67	5,306,567 60		
Ending Market Value	**$42,323,603.23**	**$42,323,603.23**	**$335,287.42**	**$335,287.42**
Accruals	--	--	6,613 02	6,613 02
Market Value with Accruals	--	--	**$341,900.44**	**$341,900.44**

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	17,177 07	313,016 06
Currency Gain/Loss	(455 56)	(379 00)
Interest Income	47 00	374 87
Taxable Income	**$16,768.51**	**$313,011.93**
Partnership/Alt Asset Distributions	19,954 83	489,747 28
Other Income & Receipts	**$19,954 83**	**$489,747.28**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	144,671 17	75,625.13
LT Realized Gain/Loss		70,752 72
Realized Gain/Loss	**$144,671.17**	**$146,377.85**

	To-Date Value
Unrealized Gain/Loss	**$7,597,172.31**

Account Summary CONTINUED

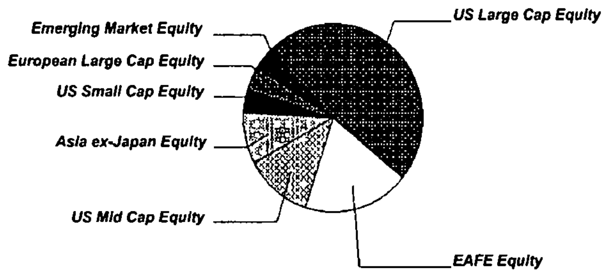
Cost Summary	Cost
Equity	17,398,290 32
Cash & Fixed Income	6,463,198 78
Total	**$23,861,489.10**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	12,669,660 03	12,075,838 69	(593,821 34)	28%
US Mid Cap Equity	2,866,544 34	2,921,482 19	54,937 85	7%
US Small Cap Equity	764,330 00	794,570 00	30,240 00	2%
EAFE Equity	4,784,391 99	4,853,689 33	69,297 34	11%
European Large Cap Equity	0 00	969,384 00	969,384 00	2%
Asia ex-Japan Equity	2,009,543 17	1,985,312 97	(24,230 20)	5%
Emerging Market Equity	1,054,028 24	1,047,609 68	(6,418 56)	2%
Total Value	**$24,148,497.77**	**$24,647,886.86**	**$499,389.09**	**57%**

Market Value/Cost	Current Period Value
Market Value	24,647,886 86
Tax Cost	17,398,290 32
Unrealized Gain/Loss	7,249,596 54
Estimated Annual Income	296,595 99
Yield	1 20%

Asset Categories



Equity as a percentage of your portfolio - 57 %

J.P.Morgan

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
CULLEN HIGH DIVIDEND EQ-I 230001-40-6 CHDV X	16 47	88,848 992	1,463,342 90	1,226,399 69	236,943 21	36,783 48	2 51%
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	21 69	92,770 152	2,012,184 60	1,150,000 00	862,184 60	18,182 94	0 90%
JPM GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	13 93	217,429 699	3,028,795 71	1,925,000 00	1,103,795 71	5,218 31	0 17%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29 44	121,467 068	3,575,990 48	2,248,487 31	1,327,503 17	20,527 93	0 57%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	181 00	11,025 000	1,995,525 00	1,558,501 72	437,023 28	37,407 82	1 87%
Total US Large Cap Equity			**$12,075,838.69**	**$8,108,388.72**	**$3,967,449.97**	**$118,120.48**	**0.97%**
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	146 34	10,400 000	1,521,936 00	829,678 46	692,257 54	22,422 40	1 47%
JPM MID CAP VALUE FD - INSTL FUND 758 339128-10-0 FLMV X	36 04	38,833 135	1,399,546 19	941,197 96	458,348 23	15,766 25	1 13%
Total US Mid Cap Equity			**$2,921,482.19**	**$1,770,876.42**	**$1,150,605.77**	**$38,188.65**	**1.31%**

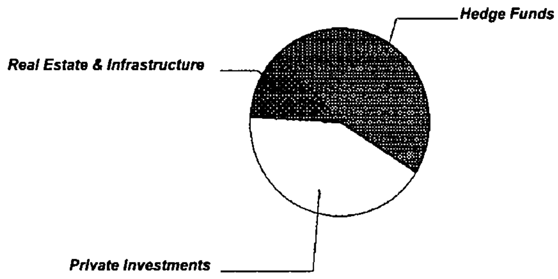
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	113 51	7,000 000	794,570 00	386,276 10	408,293 90	11,928 00	1 50%
EAFE Equity							
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	43 02	56,696.423	2,439,080 12	2,100,000 00	339,080 12	42,352 22	1 74%
MFS INTL VALUE-I 55273E-82-2 MINI X	35 59	67,845 159	2,414,609 21	2,022,976 68	391,632 53	34,872 41	1 44%
Total EAFE Equity			**$4,853,689.33**	**$4,122,976.68**	**$730,712.65**	**$77,224.63**	**1.59%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	57 36	16,900 000	969,384 00	950,984 97	18,399 03	30,132 70	3 11%
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	25 40	78,161 928	1,985,312 97	1,321,098 48	664,214 49	15,788 70	0 80%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Emerging Market Equity							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 37	18,893.757	403,759 59	345,000 00	58,759 59	944 68	0 23%
JPM EMERG MRKT EQUITY FD - INSTL FUND 1389 4812A0-63-1 JMIE X	23 08	27,896.451	643,850 09	392,688 95	251,161 14	4,268 15	0 66%
Total Emerging Market Equity			**$1,047,609.68**	**$737,688.95**	**$309,920.73**	**$5,212.83**	**0.49%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	4,848,443 28	4,944,510 38	96,067 10	12%
Private Investments	4,759,181 96	4,805,055 96	45,874 00	11%
Real Estate & Infrastructure	1,094,561 71	1,115,375 48	20,813 77	3%
Total Value	**$10,702,186.95**	**$10,864,941.82**	**$162,754.87**	**26%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 26 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,306 79 10/31/13	515 220	673,284 34	500,000 00
GALLEON OFFSHORE LIQUIDATING TRUST - GALLEON DIVERSIFIED SUB-TRUST N/O Client 218594-91-9	880 48 6/28/13	0 547	481 62	1,535 58
GOLDENTREE OFFSHORE LTD (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 8-1 SIDE POCKET N/O Client G82981-99-7	1,258 14 9/30/13	59 318	74,630 39	37,642 29
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 1-5 SIDE POCKET N/O Client G82982-92-0	1,264 00 9/30/13	6 572	8,307 04	5,330 48
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 4-1 SIDE POCKET N/O Client G82982-94-6	420 52 9/30/13	13 346	5,612 27	10,709 59

Hedge Funds

	Price	Quantity	Estimated Value	Cost
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 6-1 SIDE POCKET N/O Client G82982-95-3	627.90 9/30/13	13 024	8,177 76	9,120 44
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 7-1 SIDE POCKET N/O Client G82982-99-5	902 69 9/30/13	4 089	3,691 10	2,869 33
GOLDENTREE OFFSHORE LTD (NON-SELF-DEALING FIDUCIARY INVESTORS-NEW ISSUES INELIGIBLE) CLASS SP 1-1 SIDE POCKET N/O Client 382891-96-8	1,188 26 9/30/13	29 903	35,532 54	46,982 53
GOLDENTREE OFFSHORE LTD (NON-SELF DEALING FIDUCIARY INVESTORS) CLASS G-R SERIES 7 N/O Client 387995-94-7	3,023 27 10/31/13	221 572	669,871 46	382,110 07
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 1-3 SIDE POCKET N/O Client 387997-91-9	1,943 99 9/30/13	1 430	2,779 91	1,378 85

Hedge Funds

	Price	Quantity	Estimated Value	Cost
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 2-1 SIDE POCKET N/O Client 387997-92-7	2,758 01 9/30/13	0 686	1,891 99	651 12
GOLDENTREE OFFSHORE LTD. (NON-SELF DEALING FIDUCIARY INVESTORS - NEW ISSUE INELIGIBLE) SP 3-1 SIDE POCKET N/O Client 387997-96-8	993 17 9/30/13	3 923	3,896 19	3,204 86
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	159 43 10/31/13	4,127 929	658,109 11	500,000 00
PSAM WORLD ARB FUND LIMITED CLASS D BENCHMARK - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 429969-96-7	365 52 10/31/13	2,114 169	772,768 73	500,000 00
STANDARD PACIFIC CAPITAL OFFSHORE FUND, LTD. CLASS A SERIES D (NEW ISSUES INELIGIBLE - NON-SELF DEALING FIDUCIARY INVESTORS) - EQUALIZATION FACTOR N/O Client 853799-99-7	1 00 10/31/13	8,208 460	8,208 46	

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
STANDARD PACIFIC CAPITAL OFFSHORE FUND, LTD CLASS A SERIES D NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 853800-95-1	109 09 10/31/13	6,587 847	718,668 23	750,000 00
THIRD POINT OFFSHORE FUND, LTD. CLASS F - NEW ISSUES INELIGIBLE - NON-SELF DEALING FIDUCIARY INVESTORS 05-11 N/O Client HFTPPA-EK-5	130 90 10/31/13	5,000 000	654,476 26	500,000 00
WINTON FUTURES FUND LTD. - (NON-SELF DEALING FIDUCIARY INVESTOR)-LEAD SERIES CLASS B N/O Client 976491-91-0	875.30 10/31/13	735 890	644,122 98	500,000 00
Total Hedge Funds			**$4,944,510.38**	**$3,751,535.14**

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
AP EUROPE VII (APAX) PRIVATE INVESTORS OFFSHORE LP COMMITMENT EXPRESSED IN EUROS N/O Client 001901-92-5 LBO/2007	500,000 00 N/A	(670,216 38) 156,475 78	(513,740 60)	552,384 50 06/30/13	(6,696 50)	545,688 00 31,947 40
APOLLO VII PRIVATE INVESTORS ONSHORE (TAX EXEMPT) LLC (NON-SELF DEALING FIDUCIARY INVESTORS) N/O Client 073631-95-4 LBO/2007	500,000 00 119,915 13	(380,084 87) 332,032 51	(48,052 36)	422,930 50 06/30/13	(93,968 50)	328,962 00 280,909 64
BCP VI PRIVATE INVESTORS OFFSHORE, L P (NON SELF DEALING FIDUCIARY INVESTORS) N/O Client 05534X-93-7 LBO/2011	500,000 00 376,287 50	(123,712 50) 6,785 63	(116,926 87)	143,116 50 09/30/13	2,295 50	145,412 00 28,485 13
BLACKSTONE COMMERCIAL REAL ESTATE DEBT OFFSHORE LTD BCRED - NON-SELF DEALING FIDUCIARY INVESTORS - CLASS A - 100% ROLLOVER N/O Client 092916-97-2 Direct Real Estate/2010	688,341 92	(703,158 00) 74,438.00	(628,720 00)	577,595 96 06/30/13		577,595 96 (51,124 04)

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
CADUCEUS ASIA CPI PRIVATE INVESTORS OFFSHORE, LP (OFFSHORE INVESTORS) NON-SELF-DEALING FIDUCIARY INVESTORS N/O Client 389907-94-0 LBO/2008	500,000 00 81,250 00	(418,750 00) 19,065 51	(399,684 49)	380,460 00 06/30/13	50,000 00	430,460 00 30,775 51
DFJ GROWTH FUND 2006 PRIVATE INVESTORS OFFSHORE LP(NON-SELF DEALING FIDUCIARY INVESTOR) N/O Client 247691-92-6 VC/2007	500,000 00 8,489 15	(491,510 85) 134,177 07	(357,333 78)	679,162 50 06/30/13	8,750 00	687,912 50 330,578 72
KKR ASIAN FUND PRIVATE INVESTORS OFFSHORE L P (NON-SELF-DEALING FIDUCIARY INVESTORS) N/O Client 482493-94-7 LBO/2007	500,000 00 29,629.61	(470,370 39) 193,416 22	(276,954 17)	558,160 50 06/30/13	(4,798 50)	553,362 00 276,407 83
KKR NORTH AMERICA XI PRIVATE INVESTORS OFFSHORE CLASS A NON SELF DEALING FIDUCIARY N/O Client 482924-92-5 LBO/2012	500,000 00 336,277 60	(163,722 40)	(163,722 40)	42,146 50 06/30/13	122,960 00	165,106 50 1,384 10

Private Investments

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
KKR 2006 PRIVATE INVESTORS LLC (FIDUCIARY/DIRECT ONLY) N/O Client 482492-93-1 LBO/2006	1,000,000 00 65,328 00	(934,672 00) 608,832 00	(325,840 00)	768,078 00 09/30/13	(24,118 00)	743,960 00 418,120 00
RIVERSTONE GLOBAL ENERGY AND POWER - OFFSHORE IV, LP (NON-SELF-DEALING FIDUCIARY INVESTORS) N/O Client 247669-91-4 Diversified Strategies (LBO/VC)/2008	500,000 00 66,898 92	(433,101 08) 245,887 98	(187,213 10)	389,459 00 06/30/13	(26,120 50)	363,338 50 176,125 40

Fund / Strategy/Vintage	Capital Commitment / Unfunded Commitment	(Net Capital Called Since Inception) / Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value / Estimated Profit/ (Loss)
Private Investments						
RIVERSTONE GLOBAL ENERGY AND POWER	500,000 00	(250,664 95)	(250,664 95)	174,465 00	88,793 50	263,258 50
PRIVATE INVESTORS V, LP (OFFSHORE)	249,335 05			06/30/13		12,593 55
CLASS A - NON-SELF DEALING FIDUCIARY						
N/O Client						
425955-91-1						
Diversified Strategies (LBO/VC)/2012						
Total Private Investments						**$4,805,055.96**

"Unfunded Commitment" is only available for Private Equity Funds denominated in USD "Estimated Profit/(Loss)" is the comparison of your cash adjusted "Estimated Value" to your "(Net Capital Called)/Distributed Since Inception" This is an estimated value and is not intended to be used for the purposes of estimated taxable income nor as a substitute for Schedule K-1
"Vintage Year" refers to the first year in which the private equity fund called capital
Amounts shown above under "Estimated Capital Account Balance" for private equity funds are estimates of your value in the fund and are based on the latest fund-level values provided by the relevant funds as of the date noted below the value, which values may be as of a date (underlying fund value date) prior to the period covered by this statement Therefore, such "Estimated Capital Account Balance" may not reflect the value of your interest for a specific private equity investment for the similar period For additional information, please contact your J P Morgan representative.

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which values may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative
For private equity funds, amounts shown under "Estimated Value" are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market "Estimated Value" shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div	Yield
Real Estate & Infrastructure						
BLACKSTONE REAL ESTATE CMBS LTD COMMITMENT TO BCRED - CLASS A 100% ROLLOVER NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 09290F-93-2	26,380 53	19,581 52		31,239 05 10/31/13		
GUGGENHEIM PLUS II LP N/O Client 402998-90-0	532 09	999,500 00		1,083,591 43 9/30/13		
GUGGENHEIM PLUS II REIT 04-06 N/O Client 402999-93-2	1 00	500 00		545 00 9/30/13		
Total Real Estate & Infrastructure		**$1,019,581 52**	**$0.00**	**$1,115,375.48**	**$0.00**	

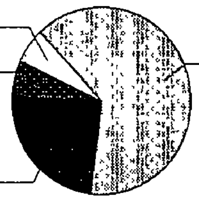
Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J P Morgan representative

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,575,050 74	1,553,728 41	(21,322 33)	4%
Non-USD Cash	27,717 47	5,487 21	(22,230 26)	1%
US Fixed Income	4,772,193 06	4,774,422 74	2,229 68	11%
Foreign Exchange & Non-USD Fixed Income	492,185 65	477,136 19	(15,049 46)	1%
Total Value	**$6,867,146.92**	**$6,810,774.55**	**($56,372.37)**	**17%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 17 %

Market Value/Cost	Current Period Value
Market Value	6,810,774 55
Tax Cost	6,463,198 78
Unrealized Gain/Loss	347,575 77
Estimated Annual Income	207,244 00
Accrued Interest	6,613 02
Yield	3 04 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	6,810,774 55	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,553,728 41	22%
NON USD Cash	5,487 21	1%
International Bonds	477,136 19	7%
Mutual Funds	4,774,422 74	70%
Total Value	**$6,810,774.55**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	1,553,728 41	1,553,728 41	1,553,728 41		466 11 46 50	0 03 % [1]
Non-USD Cash							
EURO PRINCIPAL CURRENCY	1 36	4,030 12	5,487 21	5,562 98	(75 77)		
US Fixed Income							
HARBOR HIGH YIELD BOND-INST 411511-55-3	11 23	54,188 97	608,542 11	574,065 81	34,476 30	34,735 12	5 71 %
EATON VANCE FLOATING RATE-I 277911-49-1	9 18	152,425 38	1,399,264 96	1,348,118 47	51,146 49	55,482 83	3 97 %
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11 90	182,112 78	2,167,142 02	2,096,832 11	70,309 91	58,640 31 3,642 26	2 71 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8 20	73,106 54	599,473 65	416,707 30	182,766 35	36,918 80 2,924 26	6 16 %
Total US Fixed Income			**$4,774,422.74**	**$4,435,723.69**	**$338,699.05**	**$185,777.06** **$6,566.52**	**3.89 %**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
DREYFUS EMG MKT DEBT LOC C-I 261980-49-4	13 95	34,203 31	477,136 19	468,183 70	8,952 49	21,000 83	4 40 %

Portfolio Activity Summary - U S Dollar

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**1,575,050.74**	--	**318,063.35**	--
INFLOWS				
Income	19,954 83	489,747 28	17,224 07	313,390 93
Contributions	10 70	368,200 96		148,820 55
Foreign Exchange - Inflows		40,089 75		
Total Inflows	**$19,965.53**	**$898,037 99**	**$17,224.07**	**$462,211.48**
OUTFLOWS **				
Withdrawals	(44,282 04)	(795,731 79)		
Fees & Commissions		(80,452 39)		(115,928 14)
Tax Payments				(18,000 00)
Total Outflows	**($44,282.04)**	**($876,184.18)**	**$0.00**	**($133,928.14)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	953,979 15	6,498,370 52		
Settled Securities Purchased	(950,984 97)	(5,330,359 17)		
Total Trade Activity	**$2,994.18**	**$1,168,011.35**	**$0.00**	**$0.00**
Ending Cash Balance	**$1,553,728.41**	--	**$335,287.42**	--

Securities Transferred In/Out	Current Period Value	Year-To-Date Value*
Securities Transferred In	38 39	61,420 00
Securities Transferred Out	(38 99)	(209,283 64)

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	6,820,088 64	6,815,614 86	(4,473 78)	228,856 81	100%
Market Value	**$6,820,088.64**	**$6,815,614.86**	**($4,473.78)**	**$228,856.81**	**100%**

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	20,978 27	42,748 47	21,770 20
Accruals	43,275 86	36,140 51	(7,135 35)
Market Value	**$64,254.13**	**$78,888.98**	**$14,634.85**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**6,820,088.64**	**6,965,353.81**	**20,978.27**	**4,349.72**
Withdrawals & Fees				(179,954 40)
Net Additions/Withdrawals	**$0.00**	**$0.00**	**$0.00**	**($179,954.40)**
Income			21,770 20	218,353 15
Change In Investment Value	(4,473 78)	(149,738 95)		
Ending Market Value	**$6,815,614.86**	**$6,815,614.86**	**$42,748.47**	**$42,748.47**
Accruals	--	--	36,140 51	36,140 51
Market Value with Accruals	**--**	**--**	**$78,888.98**	**$78,888.98**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	0 08	2 43
Interest Income	22,396 70	225,343 71
Accrued Interest Current Year	(205 87)	(6,486 87)
Accrued Interest Subsequent Year	(420 71)	(506 12)
Taxable Income	**$21,770.20**	**$218,353.15**

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	(1,296 86)	(18,284 99)
LT Realized Gain/Loss	(2,417 15)	(25,990 40)
Realized Gain/Loss	**($3,714.01)**	**($44,275.39)**

	To-Date Value
Unrealized Gain/Loss	**($52,333.28)**

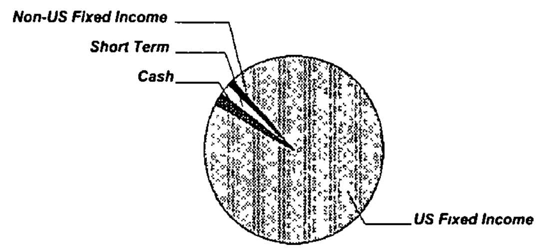
Cost Summary	Cost
Cash & Fixed Income	6,867,948 14
Total	**$6,867,948.14**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	81,770 02	109,164 04	27,394 02	2%
Short Term	147,133 95	121,292 65	(25,841 30)	2%
US Fixed Income	6,570,313 61	6,564,274 72	(6,038 89)	95%
Non-US Fixed Income	20,871 06	20,883 45	12 39	1%
Total Value	**$6,820,088.64**	**$6,815,614.86**	**($4,473.78)**	**100%**

Market Value/Cost	Current Period Value
Market Value	6,815,614 86
Tax Cost	6,867,948 14
Unrealized Gain/Loss	(52,333 28)
Estimated Annual Income	228,856 81
Accrued Interest	36,140 51
Yield	1 02 %

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	194,742 34	2%
6-12 months[1]	66,069 25	1%
1-5 years[1]	4,662,037 93	69%
5-10 years[1]	1,866,064 60	27%
10+ years[1]	26,700 74	1%
Total Value	**$6,815,614.86**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	109,164 04	1%
Corporate Bonds	1,237,398 36	18%
Govt and Agency Bonds	3,170,271 70	49%
International Bonds	336,368 59	4%
Mortgage and Asset Backed Bonds	1,962,412 17	28%
Total Value	**$6,815,614.86**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	99,150 78	99,150 78	99,150 78		29 74 2 83	0 03 %[1]
JPM PRIME MMKT FD - INSTL FUND 829 7-Day Annualized Yield 02%	1 00	10,013 26	10,013 26	10,013 26		0 07	
JPM PRIME MMKT FD - PREMIER FUND 350	1 00			0 00		0 05	
Total Cash			**$109,164.04**	**$109,164.04**	**$0.00**	**$29.74** **$2.95**	**0.03 %**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Short Term							
US TREAS 0.75% 12/15/13 912828-PL-8 NR /AAA	100 02	40,000 00	40,008 00	39,697 19	310 81	300 00 138 32	0 27 %
HEWLETT-PACKARD CO NOTES 6 1/8% MAR 01 2014 DTD 12/05/2008 428236-AT-0 BBB /BAA	101 44	15,000 00	15,215 40	16,918 50	(1,703 10)	918 75 229 68	0 37 %
US TREAS 2.375% 08/31/14 912828-LK-4 NR /AAA	101 65	65,000 00	66,069 25	67,060 18	(990 93)	1,543 75 398 78	0 18 %
Total Short Term			**$121,292.65**	**$123,675.87**	**($2,383.22)**	**$2,762.50** **$766.78**	**0.23 %**
US Fixed Income							
AMERICA MOVIL SA DE CV 5 1/2% MAR 1 2014 DTD 9/1/2004 02364W-AF-2 A- /A2	101 18	30,000 00	30,354 90	33,208 50	(2,853 60)	1,650 00 412 50	0 80 %
ANHEUSER-BUSCH INBEV WOR 4 1/8% JAN 15 2015 DTD 10/16/2009 03523T-AM-0 A /A3	104 16	30,000 00	31,249 20	30,987 30	261 90	1,237 50 467 49	0 40 %
CREDIT SUISSE FB USA INC NOTES 4 7/8% JAN 15 2015 DTD 12/15/2004 22541L-AR-4 A /A1	104 90	35,000 00	36,715 70	38,349 15	(1,633 45)	1,706 25 644 56	0 49 %
TELEFONICA EMISIONES SAU 4 949% JAN 15 2015 DTD 07/06/2009 87938W-AJ-2 BBB /BAA	104 08	30,000 00	31,224 60	33,231 30	(2,006 70)	1,484 70 560 88	1 28 %

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
PNC FUNDING CORP SR NOTES 3 5/8% FEB 08 2015 DTD 02/08/2010 693476-BH-5 A- /A3	103 53	25,000 00	25,881 25	26,417 75	(536 50)	906 25 284 45	0 64 %
WILLIAMS PARTNERS LP 3 8% FEB 15 2015 DTD 02/09/2010 96950F-AB-0 BBB /BAA	103 53	25,000 00	25,883 50	26,004 25	(120 75)	950 00 279 70	0 85 %
WESTPAC BANKING CORP 4 2% FEB 27 2015 DTD 08/27/2009 961214-BH-5 AA- /AA2	104 60	40,000 00	41,838 80	40,013 60	1,825 20	1,680 00 438 64	0 48 %
US TREAS 2.375% 02/28/15 912828-MR-8 NR /AAA	102 70	135,000 00	138,638 25	141,344 40	(2,706 15)	3,206 25 810 41	0 21 %
HONDA AUTO RECEIVABLES OWNER TRUST SER 2012-2 CL A3 0 7% MAR 16 2015 DTD 04/25/2012 43813E-AC-0 AAA /NA	100 17	90,000 00	90,154 80	90,358 59	(203 79)	630 00 27 99	0 44 %
APACHE FINANCE CANADA 4 3/8% MAY 15 2015 DTD 05/15/2003 03746A-AC-4 A- /A3	105 55	20,000 00	21,109 60	21,971 00	(861 40)	875 00 38 88	0 55 %
US TREAS 2.125% 05/31/15 912828-NF-3 NR /AAA	102 84	175,000 00	179,970 00	174,425 78	5,544 22	3,718 75 10 33	0 23 %
HSBC FINANCE CORP 5% JUN 30 2015 DTD 6/27/2005 40429C-CS-9 A /BAA	106 34	35,000 00	37,220 05	37,047 90	172 15	1,750 00 734 02	0 95 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
US TREAS 1.25% 08/31/15 912828-NV-8 NR /AAA	101 73	95,000 00	96,647 30	93,820 24	2,827 06	1,187 50 306 76	0 26%
DOMINION RESOURCES INC 2 1/4% SEP 01 2015 DTD 09/02/2010 25746U-BJ-7 BBB /BAA	102 54	20,000 00	20,508.00	19,970 80	537 20	450 00 112 50	0 79%
FHLB 1.75% 09/11/15 313370-JB-5 AA+ /AAA	102 53	95,000 00	97,402 55	98,701 20	(1,298 65)	1,662 50 369 36	0 32%
RABOBANK NEDERLAND 2 1/8% OCT 13 2015 DTD 10/13/2010 21685W-BL-0 AA- /AA2	102 55	35,000 00	35,892 85	34,914 25	978 60	743 75 99 16	0 75%
WACHOVIA CORPORATION FLOATING RATE NOTE OCT 28 2015 DTD 10/28/2005 929903-AR-3 A /A3	99 61	2,000 00	1,992 16	1,971 52	20 64	11 51 1 09	0 78%
US TREAS 1.25% 10/31/15 912828-PE-4 NR /AAA	101 86	100,000 00	101,855 00	99,101 90	2,753 10	1,250 00 107 60	0 28%
AMERPRISE FINANCIAL INC 5 65% 11/15/2015 DTD 11/23/2005 12,000 Reserved Corp Action 03076C-AB-2 A /A3	109 40	13,000 00	14,221 74	14,871 74	(650 00)	734 50 32 64	0 80%
ACE INA HOLDING 2 6% NOV 23 2015 DTD 11/23/2010 00440E-AN-7 A /A3	103 66	20,000 00	20,731 00	20,058 80	672 20	520 00 11 54	0 74%
US TREAS 1.375% 11/30/15 912828-PJ-3 NR /AAA	102 16	425,000 00	434,163 00	439,044 92	(4,881 92)	5,843 75 16 15	0 29%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTES 5% JAN 8 2016 DTD 1/9/2006 36962G-U6-9 AA+ /A1	108 74	85,000 00	92,429 85	93,602 20	(1,172 35)	4,250 00 1,688 19	0 80%
US TREAS 2% 01/31/16 912828-PS-3 NR /AAA	103 63	80,000 00	82,900 00	78,694 41	4,205 59	1,600 00 537 76	0 32%
GOLDMAN SACHS GP GS 3 5/8% FEB 07 2016 DTD 02/07/2011 38143U-SC-6 A- /BAA	105 58	10,000 00	10,557 90	9,980 50	577 40	362 50 114 79	1 03%
VERIZON COMMUNICATIONS 5 55% FEB 15 2016 DTD 2/15/2006 92343V-AC-8 BBB /BAA	109 65	20,000 00	21,929 20	22,775 60	(846 40)	1,110 00 326 82	1 11%
BNP PARIBAS 3 6% FEB 23 2016 DTD 02/23/2011 05567L-U5-4 A+ /A2	105 84	30,000 00	31,752 30	30,194 10	1,558 20	1,080 00 294 00	0 95%
US TREAS 2.125% 02/29/16 912828-QJ-2 NR /AAA	104 00	50,000 00	52,000 00	49,732 42	2,267 58	1,062 50 268 55	0 34%
BP CAPITAL MARKETS PLC 3 2% MAR 11 2016 DTD 03/11/2011 05565Q-BQ-0 A /A2	105 30	35,000 00	36,855 70	35,596 05	1,259 65	1,120 00 248 89	0 85%
BB&T CORPORATION MTN 3 2% MAR 15 2016 DTD 03/07/2011 05531F-AG-8 A- /A2	105 08	35,000 00	36,776 25	35,112 70	1,663 55	1,120 00 236 43	0 95%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
BANK OF AMERICA CORP MTN 3 5/8% MAR 17 2016 DTD 03/17/2011 06051G-EG-0 A- /BAA	105 72	10,000 00	10,571.80	9,967 40	604 40	362 50 74 51	1 09 %
US TREAS 2.25% 03/31/16 912828-QA-1 NR /AAA	104 41	80,000 00	83,524 80	79,773 69	3,751 11	1,800 00 304 96	0 35 %
ABBEY NATL TREASURY SERV 4% APR 27 2016 DTD 04/27/2011 002799-AJ-3 A /A2	106 63	15,000 00	15,995 10	15,952 86	42 24	600 00 56 66	1 20 %
US TREAS 2.625% 04/30/16 912828-KR-0 NR /AAA	105 38	120,000 00	126,459 60	127,232 81	(773 21)	3,150 00 271 20	0 38 %
AMGEN INC 2 3% JUN 15 2016 DTD 06/30/2011 031162-BF-6 A /BAA	103 51	6,000 00	6,210 84	5,986 08	224 76	138 00 63 63	0 90 %
WELLS FARGO & COMPANY 3 676% JUN 15 2016 DTD 09/15/2010 STEP CPN 949746-QU-8 A+ /A2	107 05	17,000 00	18,197 82	17,276 99	920 83	624 92 131 92	0 86 %
ST PAUL TRAVELERS COS INC SR NT DTD 06/20/2006 6 25% DUE 06/20/2016 792860-AJ-7 A /A2	113 45	25,000 00	28,361 25	29,249 25	(888 00)	1,562 50 698 78	0 91 %
FNMA 5.375% 07/15/16 31359M-S6-1 AA+ /AAA	112 67	220,000 00	247,874 00	258,663 22	(10,789 22)	11,825 00 4,467 10	0 50 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
DIAGEO CAPITAL PLC 5 1/2% SEP 30 2016 DTD 09/28/2006 25243Y-AJ-8 A- /A3	112 88	20,000 00	22,576 20	22,809 80	(233 60)	1,100 00 186 38	0 89%
WACHOVIA CORP FLOATING RATE NOTE OCT 15 2016 DTD 10/23/2006 929903-CJ-9 A /A3	99 08	1,000 00	990 83	978 31	12 52	6 13 0 80	0 94%
US TREAS 3.125% 10/31/16 912828-LU-2 NR /AAA	107 41	370,000 00	397,402 20	407,303 52	(9,901 32)	11,562 50 995 30	0 56%
TEVA PHARMACEUT FIN BV 2 4% NOV 10 2016 DTD 11/10/2011 88165F-AC-6 A- /A3	103 35	15,000 00	15,502.05	15,018 90	483 15	360 00 21 00	1 24%
MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 A- /BAA	109 89	45,000 00	49,449 15	48,360 60	1,088 55	2,137 50 409 68	1 67%
AMERICAN EXPRESS CREDIT MTN 2 3/8% MAR 24 2017 DTD 03/26/2012 0258M0-DD-8 A- /A2	103 68	17,000 00	17,625 43	16,953 93	671 50	403 75 75 14	1 24%
WYETH 5 45% APR 01 2017 DTD 03/27/2007 983024-AM-2 AA /A1	113 83	18,000 00	20,489 76	20,525 76	(36 00)	981 00 163 49	1 20%
HONDA AUTO RECEIVABLES OWNER TRUST SER 2011-1 CL A4 1 8% APR 17 2017 DTD 02/24/2011 43813T-AD-5 NA /AAA	100 75	90,817 75	91,497 97	91,825 27	(327 30)	1,634 71 72 65	0 42%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
US TREAS 4.5% 05/15/17 912828-GS-3 NR /AAA	112 71	315,000 00	355,039 65	373,521 09	(18,481 44)	14,175 00 630 00	0 77%
US BANCORP SR NOTES MTN 1 65% MAY 15 2017 DTD 05/08/2012 91159H-HD-5 A+ /A1	101 12	23,000 00	23,257 37	22,956 99	300 38	379 50 16 86	1 32%
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 A /A2	115 10	25,000 00	28,776 00	28,835 25	(59 25)	1,500 00 375 00	1 82%
BLACKROCK INC 6 1/4% SEP 15 2017 DTD 09/17/2007 09247X-AC-5 A+ /A1	117 29	20,000 00	23,458 40	24,230 40	(772 00)	1,250 00 263 88	1 53%
EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	115 80	20,000 00	23,159 00	24,109 80	(950 80)	1,175 00 248 04	1 56%
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A3	100 70	30,000 00	30,210 90	30,153 08	57 82	600 00 93 33	1 81%
CITIGROUP INC NOTES 6 1/8% NOV 21 2017 DTD 11/21/2007 172967-EM-9 A- /BAA	116 41	45,000 00	52,382 25	51,267 65	1,114 60	2,756 25 76 55	1 82%
NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007 670346-AG-0 A /BAA	114 28	20,000 00	22,856 60	24,014 40	(1,157 80)	1,150 00 575 00	2 02%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
WELLS FARGO COMPANY 5 5/8% DEC 11 2017 DTD 12/10/2007 949746-NX-5 A+ /A2	115 87	35,000 00	40,555 20	40,164 95	390 25	1,968 75 929 67	1 55%
BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012 064159-BE-5 A+ /AA2	98 58	35,000 00	34,501 95	34,659 82	(157 87)	481 25 217 88	1 74%
US TREAS 0.75% 02/28/18 912828-UR-9 NR /AAA	98 54	280,000 00	275,909 20	270,440 63	5,468 57	2,100 00 533 68	1 10%
FHLMC 0 875% 03/07/2018 DTD 01/17/2013 3137EA-DP-1 AAA /	98 24	130,000 00	127,714 60	125,119 80	2,594 80	1,137 50 265 33	1 30%
FHLMC GOLD E01376 4% 04/01/18 31294K-Q5-7	106 89	51,271 68	54,803 27	54,283 89	519 38	2,050 86 170 89	
GOLDMAN SACHS GROUP INC 6 15% APR 01 2018 DTD 04/01/2008 38141G-FM-1 A- /BAA	115 72	15,000 00	17,357 85	16,243 35	1,114 50	922 50 153 75	2 32%
MERRILL LYNCH & CO MEDIUM TERM NOTES 6 7/8% APR 25 2018 DTD 04/25/2008 59018Y-N6-4 A- /BAA	119 20	50,000 00	59,600 00	54,342 50	5,257 50	3,437 50 343 75	2 26%
AT&T INC 5 6% MAY 15 2018 DTD 05/13/2008 00206R-AM-4 A- /A3	114 74	20,000 00	22,947 60	23,976 40	(1,028 80)	1,120 00 49 76	2 12%
US TREAS 2.25% 07/31/18 912828-QY-9 NR /AAA	104 59	255,000 00	266,694 30	274,035 36	(7,341 06)	5,737 50 1,928 31	1 24%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FHLMC GOLD E99273 3.5% 10/01/18 3128H7-JS-2	106 10	46,180 13	48,997 12	47,796 44	1,200 68	1,616 30 134 66	0 40%
FHLMC GOLD E01490 5% 11/01/18 31294K-UP-8	106 91	89,086 20	95,242.06	95,210 88	31 18	4,454 31 371 13	0 81%
NATIONAL RURAL UTIL CORP 10 3/8% NOV 01 2018 DTD 10/30/2008 637432-LR-4 A+ /A1	136 98	20,000 00	27,396 20	29,450 60	(2,054 40)	2,075 00 172 90	2 36%
AT&T INC 2 375% 11/27/2018 DTD 11/27/2013 00206R-CA-8 NR /A3	100 73	9,000 00	9,065 61	9,000 00	65 61	213 75 2 37	2 22%
FHLMC GOLD E01539 5 5% 12/01/18 31294K-V8-5	106 48	125,190 00	133,296 05	134,579 25	(1,283 20)	6,885 45 305 96	1 46%
FNMA 254987 5% 12/01/18 31371L-F4-6	107 11	128,504 55	137,636 08	136,415 61	1,220 47	6,425 22 535 35	1 24%
CATERPILLAR INC NOTES 7 9% DEC 15 2018 DTD 12/05/2008 149123-BQ-3 A /A2	127 51	20,000 00	25,502 40	27,060 60	(1,558 20)	1,580 00 728 54	2 11%
BANK OF NEW YORK MELLON MTN 2 100% 01/15/2019 DTD 11/18/2013 06406H-CP-2 A+ /A1	100 24	9,000 00	9,021 42	8,988 75	32 67	189 00 6 82	2 05%
TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009 893526-8Y-2 A- /A3	122 45	25,000 00	30,612 25	32,515 25	(1,903 00)	1,781 25 672 90	2 44%
FNMA 769305 5% 02/01/19 31404H-U6-4	107 10	58,006 61	62,126 82	62,357 12	(230 30)	2,900 33 241 66	1 33%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA3	114 71	30,000 00	34,413 30	36,282 90	(1,869 60)	1,537 50 474 06	2 12%
GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009 38141E-A2-5 A- /BAA	123 07	25,000 00	30,768 00	30,786 50	(18 50)	1,875 00 552 08	2 72%
METLIFE INC NOTES 7.717% FEB 15 2019 DTD 02/15/2009 59156R-AT-5 A- /A3	126 06	20,000 00	25,212 40	25,700 00	(487 60)	1,543 40 454 44	2 37%
GNMA II 5% FEB 20 2019 DTD 02/01/2004 POOL NO 3507 36202D-3Q-2	107 23	61,860 60	66,330 03	66,654 80	(324 77)	3,093 03 257 71	1 48%
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	138 27	25,000 00	34,568 25	35,018 50	(450 25)	2,587 50 431 25	2 61%
BHP BILLITON FIN USA LTD 6 1/2% APR 01 2019 DTD 03/25/2009 055451-AH-1 A+ /A1	120 87	9,000 00	10,878.48	10,780 24	98 24	585 00 97 50	2 32%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	131 75	12,000 00	15,810 36	16,369 62	(559 26)	1,080 00 90 00	2 67%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
AFLAC INC SR NOTES 8 1/2% MAY 15 2019 DTD 05/21/2009 001055-AC-6 A- /A3	129 74	19,000 00	24,650 03	26,037 70	(1,387 67)	1,615 00 71 76	2 62%
PRINCIPAL FINL GROUP INC GTD SR NT 8 7/8% MAY 15 2019 DTD 05/21/2009 74251V-AD-4 BBB /BAA	130 29	10,000 00	13,028 50	13,607 18	(578 68)	887 50 39 44	2 84%
FNMA 779234 5% 06/01/19 31404U-V3-1	107 28	62,615 22	67,174 24	67,389 63	(215 39)	3,130 76 260 86	1 40%
COMCAST CORP NEW NT 5 70% JUN 01 2019 DTD 06/18/2009 20030N-AZ-4 A- /A3	117 28	25,000 00	29,319 00	30,292 00	(973 00)	1,425 00 593 75	2 38%
FHLMC GOLD 5.5% 09/01/19 312969-JX-7	106 78	43,097 04	46,020 74	46,598 68	(577 94)	2,370 33 197 51	1 71%
FREDDIE MAC SER 2886 CL BE 4 5% NOV 15 2019 DTD 11/01/2004 31395H-ZF-0	106 42	245,000 00	260,719 20	271,600 00	(10,880 80)	11,025 00 918 75	1 27%
LOCKHEED MARTIN CORP SR NOTES 4 1/4% NOV 15 2019 DTD 11/18/2009 539830-AT-6 A- /BAA	109 06	25,000 00	27,264 00	28,021 25	(757 25)	1,062 50 47 20	2 60%
FHLMC GOLD G18032 4.5% 01/01/20 3128MM-BA-0	106 85	45,891 02	49,034 55	48,845 23	189 32	2,065 09 172 09	1 09%
FHLMC GOLD G11728 5.5% 02/01/20 31283K-4M-7	106 75	48,979 78	52,287 38	51,872 66	414 72	2,693 88 224 47	1 65%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
FNMA AE0019 5% 07/01/20 31419A-AV-9	107 08	27,989 44	29,970 53	30,093 04	(122 51)	1,399 47 116 60	1 88%
FHLMC GOLD G11769 5% 10/01/20 31283K-6E-3	107 02	20,566 61	22,009 97	21,723 47	286 50	1,028 33 85 68	1 46%
FHLMC GOLD 5.5% 10/01/20 31283K-6P-8	107 12	77,490 16	83,009 78	83,471 42	(461 64)	4,261 95 355 14	1 86%
FNMA 840576 5% 10/01/20 31407T-2H-2	108 43	48,417 39	52,498 98	52,321 04	177 94	2,420 86 201 71	1 42%
FNMA 831304 5.5% 01/01/21 31407H-RZ-1	107 67	98,020 53	105,538 70	106,842 37	(1,303 67)	5,391 12 449 23	2 27%
FHLMC GOLD 5.5% 02/01/21 3128PC-EC-2	107 28	69,568 28	74,630 76	75,829 43	(1,198 67)	3,826 25 318 83	1 93%
FNMA 889195 4% 05/01/21 31410G-3C-5	106 59	33,619 13	35,832 95	35,468 19	364 76	1,344 76 112 05	1 33%
FNMA 257078 6% 02/01/23 31371N-Q7-3	108 72	84,673 55	92,054 54	92,849 85	(795 31)	5,080 41 423 37	2 85%
FNMA 961755 5% 02/01/23 31414B-5Q-9	106 81	90,001.03	96,126 50	97,904 23	(1,777 73)	4,500 05 374 94	2.53%
FHLMC GOLD C90706 5% 09/01/23 31335H-YB-3	108 09	24,143 52	26,097 70	25,871 30	226 40	1,207 17 100 58	1 50%
FNMA 995430 5.5% 09/01/23 31416B-Y3-6	107 90	58,035 34	62,620 71	63,766 33	(1,145 62)	3,191 94 265 98	2 73%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FREDDIE MAC SER 2924 CL EH 5 25% MAR 15 2024 DTD 01/01/2005 31395L-AS-0	102 33	26,092 02	26,700 74	27,001 65	(300 91)	1,369 83 114 15	0 85%
Total US Fixed Income			**$6,564,274.72**	**$6,614,110.33**	**($49,835.61)**	**$225,812.57** **$35,320.38**	**1.06%**
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 AAA /AAA	99 45	21,000 00	20,883 45	20,997 90	(114 45)	252 00 50 40	1 35%

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	**58,516.20**	--	**20,978.27**	--
INFLOWS				
Income			22,190 91	218,859 27
Total Inflows	**$0.00**	**$0.00**	**$22,190.91**	**$218,859.27**
OUTFLOWS **				
Withdrawals				(148,820 55)
Fees & Commissions				(31,133 85)
Interest Purchased			(420 71)	(506 12)
Total Outflows	**$0.00**	**$0.00**	**($420.71)**	**($180,460.52)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	142,644 16	1,608,509 46		
Settled Securities Purchased	(102,009 58)	(1,646,485 08)		
Total Trade Activity	**$40,634.58**	**($37,975.62)**	**$0.00**	**$0.00**
Ending Cash Balance	**$99,150.78**	--	**$42,748.47**	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position