Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Department of the Treasury Internal Revenue Service

2013 Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: LOUIS AND ROSE KLOSK FUND UW R51733005

A Employer identification number: 13-6328994

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 or province, country, and ZIP or foreign postal 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) ▶ $ 6,350,415.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	135,168.	128,746.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	217,480.			
	b Gross sales price for all assets on line 6a 2,248,612.				
	7 Capital gain net income (from Part IV, line 2)		217,480.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-5,918.	-3,309.		STMT 2
	12 **Total** Add lines 1 through 11	346,730.	342,917.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	51,794.	32,863.		18,931.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,500.	750.	NONE	750.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	11,666.	1,890.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	250.			250.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	65,210.	35,503.	NONE	19,931.
	25 Contributions, gifts, grants paid	268,000.			268,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	333,210.	35,503.	NONE	287,931.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	13,520.			
	b **Net investment income** (if negative, enter -0-)		307,414.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	637.	15,371.	15,371.
	2 Savings and temporary cash investments	167,278.	239,355.	239,355.
	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)	2,773,584.	2,594,203.	3,482,393.
	c Investments - corporate bonds (attach schedule)	1,727,721.	1,471,871.	1,499,038.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	748,921.	1,122,464.	1,114,258.
	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)	5,418,141.	5,443,264.	6,350,415.
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. ▶ X			
	27 Capital stock, trust principal, or current funds	5,418,141.	5,443,264.	
	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)	5,418,141.	5,443,264.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	5,418,141.	5,443,264.	

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	5,418,141.
2	Enter amount from Part I, line 27a	2	13,520.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	11,603.
4	Add lines 1, 2, and 3	4	5,443,264.
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	5,443,264.

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	2,248,612.		2,031,132.	217,480.
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				217,480.
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	217,480.
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))
2012	275,985.	5,860,973.	0.047089
2011	303,300.	6,008,710.	0.050477
2010	312,458.	5,879,267.	0.053146
2009	314,009.	5,585,102.	0.056223
2008	334,136.	6,157,203.	0.054267

2	**Total** of line 1, column (d)	2	0.261202
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	0.052240
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,154,373.
5	Multiply line 4 by line 3	5	321,504.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,074.
7	Add lines 5 and 6	7	324,578.
8	Enter qualifying distributions from Part XII, line 4	8	287,931.

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	6,148.
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	6,148.
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	6,148.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 9,536.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	9,536.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,388.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 3,388. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation.*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV.*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ JPMorgan Chase Bank, NA Telephone no ▶ (866)888-5157			
	Located at ▶ 10 S DEARBORN IL-1-0117, 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			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013)*	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 2013?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870.*		6b	X
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 IL1-0117, CHICAGO, IL 60603	CO-TRUSTEE 5	43,816.	-0-	-0-
DR HERBERT L COOPER 270 PARK AVE 16TH FL, NEW YORK, NY 10017	CO-TRUSTEE 2	3,989.	-0-	-0-
DR BARRY C COOPER 270 PARK AVE 16TH FL, NEW YORK, NY 10017	CO-TRUSTEE 2	3,989.	-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	5,940,394.
b	Average of monthly cash balances	1b	307,700.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	6,248,094.
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	6,248,094.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	93,721.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,154,373.
6	**Minimum investment return.** Enter 5% of line 5	6	307,719.

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	307,719.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	6,148.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,148.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	301,571.
4	Recoveries of amounts treated as qualifying distributions			4	6,000.
5	Add lines 3 and 4			5	307,571.
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	307,571.

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	287,931.
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	287,931.
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	287,931.

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				307,571.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20 11 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008 ... NONE				
b From 2009 ... NONE				
c From 2010 ... 5,809.				
d From 2011 ... 7,499.				
e From 2012 ... NONE				
f Total of lines 3a through e	13,308.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 287,931.				
a Applied to 2012, 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 2013 distributable amount				287,931.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	13,308.			13,308.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
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 2012 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				6,332.
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 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009 ... NONE				
b Excess from 2010 ... NONE				
c Excess from 2011 ... NONE				
d Excess from 2012 ... NONE				
e Excess from 2013 ... NONE				

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(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 address 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 16				268,000.
Total ▶ **3a**				268,000.
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	135,168.	
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	217,480.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b DEFERRED INCOME			14	-6,140.	
c EXCISE TAX REFUND			14	222.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				346,730.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 346,730.

(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: [signature] Date: 11/06/2014 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	11/06/2014		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 - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST & DIVIDEND INCOME	132,404.	128,746.
NON TAXABLE DISTRIBUTIONS	2,764.	
TOTAL	135,168.	128,746.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEFERRED INCOME	-6,140.	
EXCISE TAX REFUND	222.	
POWERSHARE K-1 INCOME		-3,309.
TOTALS	-5,918.	-3,309.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.	750.		750.
TOTALS	1,500.	750.	NONE	750.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX PRIOR	4,900.	
FEDERAL ESTIMATED EXCISE TAX	4,876.	
FOREIGN TAX WITHHELD	1,890.	1,890.
TOTALS	11,666.	1,890.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER EXPENSES	250.	250.
TOTALS	250.	250.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	5,603.
RETURN OF PRIOR YEAR DISTRIBUTION	6,000.
TOTAL	11,603.

RECIPIENT NAME:
Trustees of Smith College
ADDRESS:
10 ELM STREET COLLEGE HALL RM 204
Northampton, MA 01063
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
Williams College
ADDRESS:
100 SPRING STREET STE 101
Williamstown, MA 01267
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
Jewish Federation of the N Shore In
ADDRESS:
TWO EAST INDIA SQUARE STE 200
Salem, MA 01970
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
South Nassau Communities Hospital
ADDRESS:
1 HEALTHY WAY
Oceanside, NY 11572
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
North Shore University Hospital
ADDRESS:
972 BRUSH HOLLOW ROAD
Westbury, NY 11590
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
Temple Beth El
ADDRESS:
BROADWAY LOCUST AVE
Cedarhurst, NY 11516
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
Sid Jacobson Jewish Community Cente
ADDRESS:
300 FOREST DRIVE
Greenvale, NY 11548
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
Chevra Hatzalah
ADDRESS:
1340 EAST 9TH STREET
Brooklyn, NY 11230
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
Laura Rosenberg Foundation, Inc
ADDRESS:
73 CRYSTAL COURT
Hewlett, NY 11557
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

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

RECIPIENT NAME:
Mount Sinai Hospital
ADDRESS:
ONE GUSTAVE LEY PLACE
New York, NY 10029
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
National Council of Jewish Women
ADDRESS:
475 RIVERSIDE DR STE 1901
New York, NY 10115
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
Hadassah
ADDRESS:
50 W 58TH STREET
New York, NY 10019
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 35,000.

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

RECIPIENT NAME:
Hebrew Home for the Aged
ADDRESS:
5901 PALISADE AVENUE
Bronx, NY 10471
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
Doctors Without Borders USA
ADDRESS:
333 SEVENTH AVE. 2ND FL
New York, NY 10001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Hebrew Hospital Home of Westchester
ADDRESS:
61 GRASSLANDS ROAD
Valhalla, NY 10595
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
New York and Presbyterian Hospital
ADDRESS:
525 E 68 TH STREET
New York, NY 10065
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
Trustees of Columbia University
ADDRESS:
161 W 131ST ST
New York, NY 10027
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
P. E. F. Israel Endowment Funds Inc
ADDRESS:
317 MADISON AVE
New York, NY 10017
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,500.

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

RECIPIENT NAME:
Bar Ilan University of Israel
ADDRESS:
160 E 56TH STREET, 5TH FL
New York, NY 10022
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
TEMPLE SINAI
ADDRESS:
75 HIGHLAND AVE
MIDDLETOWN, NY 10940
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 18,000.

RECIPIENT NAME:
Trustees of U of Pennsylvania
ADDRESS:
3451 WALNUT ST SUITE 305
Philadelphia, PA 19104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
~~Little Baby Face Foundation~~
ADDRESS:
135 EAST 74TH STREET
New York, NY 10021
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
Columbia College
ADDRESS:
600 S MICHIGAN AVE
Chicago, IL 60605
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
United Jewish Appealof New York Inc
ADDRESS:
130 E 59 TH STREET
New York, NY 10022
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
United States Holcaust Memorial Cou
ADDRESS:
100 RAOUL WALLENBERG PL SW
Washington, DC 20024
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
Duke University
ADDRESS:
324 BALCKWELL ST., STE 920
Durham, NC 27701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Lymphatic Rersearch Foundation Inc
ADDRESS:
40 GARVIES POINT RD STE D
Glen Cove, NY 11542
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
Epidermolysis Bullosa Medical Resea
ADDRESS:
2757 ANCHOR AVE
Los Angeles, CA 90064
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

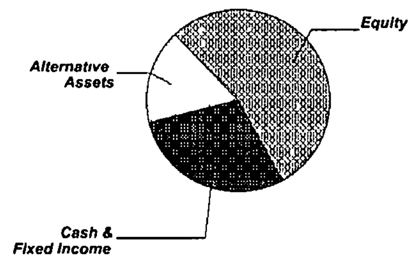
TOTAL GRANTS PAID: 268,000.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,428,169 88	3,482,393 01	54,223 13	57,453 62	54%
Alternative Assets	1,135,782 53	1,114,257 90	(21,524 63)	7,528 46	17%
Cash & Fixed Income	1,896,644 12	1,738,392 86	(158,251 26)	43,739 59	29%
Market Value	**$6,460,596.53**	**$6,335,043.77**	**($125,552.76)**	**$108,721.67**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	7,917 15	15,371.32	7,454 17
Accruals	2,749 72	2,784 76	35 04
Market Value	**$10,666.87**	**$18,156.08**	**$7,489.21**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**6,460,596.53**	**5,900,573.55**	**7,917.15**	**637.22**
Additions	222.00	222.00	165,450.00	206,076.00
Withdrawals & Fees	(165,450 00)	(204,976 00)	(196,991 00)	(326,428 15)
Net Additions/Withdrawals	**($165,228.00)**	**($204,754.00)**	**($31,541.00)**	**($120,352.15)**
Income		757 45	38,995 17	135,086.25
Change In Investment Value	39,675 24	638,466 77		
Ending Market Value	**$6,335,043.77**	**$6,335,043.77**	**$15,371.32**	**$15,371.32**
Accruals	--	--	2,784 76	2,784 76
Market Value with Accruals	--	--	**$18,156.08**	**$18,156.08**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	38,534 49	130,313 90
Foreign Dividends	94 03	1,148 80
Interest Income	11 48	95 12
Original Issue Discount		757 45
Taxable Income	**$38,640.00**	**$132,315.27**
Tax-Exempt Income	355 17	3,528 43
Tax-Exempt Income	**$355.17**	**$3,528.43**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	14,779 88	30,216 51
ST Realized Gain/Loss	2,251 84	14,945 62
LT Realized Gain/Loss	2,626 88	169,198 19
Realized Gain/Loss	**$19,658.60**	**$214,360.32**

	To-Date Value
Unrealized Gain/Loss	**$907,150.26**

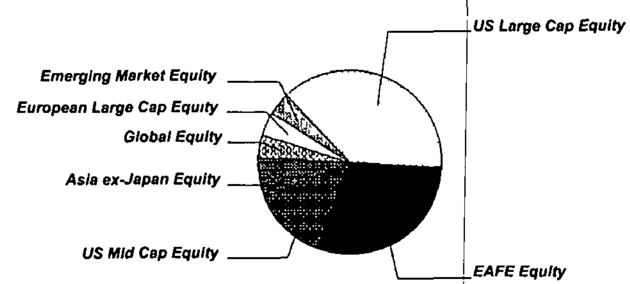
Cost Summary	Cost
Equity	2,594,203 49
Cash & Fixed Income	1,711,225 74
Total	**$4,305,429.23**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,322,272 09	1,356,819 16	34,547 07	21%
US Mid Cap Equity	428,071 26	439,164 42	11,093 16	7%
EAFE Equity	1,026,720 96	1,037,858 79	11,137 83	16%
European Large Cap Equity	131,239.68	134,534 40	3,294 72	2%
Asia ex-Japan Equity	248,975 23	243,767 54	(5,207 69)	4%
Emerging Market Equity	129,349 30	127,909 03	(1,440 27)	2%
Global Equity	141,541 36	142,339 67	798 31	2%
Total Value	**$3,428,169.88**	**$3,482,393.01**	**$54,223.13**	**54%**

Market Value/Cost	Current Period Value
Market Value	3,482,393.01
Tax Cost	2,594,203.49
Unrealized Gain/Loss	888,189.52
Estimated Annual Income	57,453 62
Accrued Dividends	1,102 36
Yield	1 64 %

Asset Categories



Equity as a percentage of your portfolio - 54 %

Note. P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
ACE LTD NEW H0023R-10-5 ACE	103.53	128 000	13,251 84	7,524.88	5,726 96	322.56	2.43%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	59.88	114 000	6,826 21	4,054.74	2,771 47		
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	132 88	55 000	7,308 62	5,767 13	1,541.49		
ALLERGAN INC 018490-10-2 AGN	111 08	52 000	5,776 16	4,494 75	1,281 41	10 40	0 18%
ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	262 93	19 000	4,995 67	3,354 66	1,641 01		
AMAZON COM INC 023135-10-6 AMZN	398 79	19.000	7,577 01	1,573 39	6,003 62		
ANADARKO PETROLEUM CORP 032511-10-7 APC	79 32	90 000	7,138 80	6,623 94	514 86	64 80	0 91%
APACHE CORP 037411-10-5 APA	85 94	70.000	6,015.80	5,509.66	506 14	56.00	0.93%
APPLE INC. 037833-10-0 AAPL	561 02	51 000	28,612 02	3,731.02	24,881 00	622 20	2 17%
ARCHER DANIELS MIDLAND CO 039483-10-2 ADM	43 40	89 000	3,862 60	2,838.96	1,023.64	85.44	2 21%
AUTOZONE INC 053332-10-2 AZO	477 94	14 000	6,691 16	4,437 58	2,253 58		

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	52 88	305 000	16,128 10	10,447 21	5,680.89	305.00	1.89%
BANK OF AMERICA CORP 060505-10-4 BAC	15 57	1,235 000	19,228 95	17,247 24	1,981 71	49 40	0 26%
BIOGEN IDEC INC 09062X-10-3 BIIB	279 57	38 000	10,623 74	2,024.93	8,598.81		
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	53 15	343 000	18,230 45	14,017 40	4,213.05	493 92 123 48	2 71%
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	76.61	110 000	8,427 10	5,936 87	2,490 23	132 00	1 57%
CBS CORP CLASS B W/I 124857-20-2 CBS	63.74	117 000	7,457 58	6,170 90	1,286.68	56.16 14 04	0.75%
CELGENE CORPORATION 151020-10-4 CELG	168 97	65.000	10,982 92	3,299 40	7,683.52		
CERNER CORP 156782-10-4 CERN	55 74	95 000	5,295 30	4,165.97	1,129.33		
CHENIERE ENERGY INC 16411R-20-8 LNG	43 12	95 000	4,096 40	1,490 69	2,605 71		
CISCO SYSTEMS INC 17275R-10-2 CSCO	22.43	596 000	13,368 28	12,008 26	1,360 02	405 28	3 03%
CITIGROUP INC NEW 172967-42-4 C	52 11	336.000	17,508 96	12,390 06	5,118 90	13.44	0.08%
COCA-COLA CO 191216-10-0 KO	41.31	190 000	7,848.90	7,565.33	283 57	212 80	2.71%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
COMCAST CORP CL A 20030N-10-1 CMCS A	51 97	360 000	18,707 40	8,684.25	10,023.15	280 80 / 70 20	1 50%
COSTCO WHOLESALE CORP 22160K-10-5 COST	119 02	38 000	4,522 76	4,617.64	(94 88)	47 12	1 04%
CSX CORP 126408-10-3 CSX	28 77	286 000	8,228 22	6,201 30	2,026.92	171.60	2 09%
CVS CAREMARK CORPORATION 126650-10-0 CVS	71 57	74 000	5,296 18	4,181 48	1,114.70	81 40	1 54%
DISH NETWORK CORP CL A 25470M-10-9 DISH	57.92	134 000	7,761 28	5,012 19	2,749 09		
DOW CHEMICAL CO 260543-10-3 DOW	44 40	206 000	9,146 40	6,334 62	2,811 78	263 68 / 65.92	2 88%
P **EATON CORP PLC** G29183-10-3 ETN	76 12	66 000	5,023 92	4,913 96	109 96	110 88	2.21%
EBAY INC 278642-10-3 EBAY	54 87	207 000	11,357 06	11,277 29	79 77		
EMERSON ELECTRIC CO 291011-10-4 EMR	70 18	111 000	7,789 98	5,402.89	2,387.09	190.92	2.45%
EOG RESOURCES INC 26875P-10-1 EOG	167 84	18.000	3,021 12	1,262.70	1,758 42	13 50	0 45%
EXXON MOBIL CORP 30231G-10-2 XOM	101 20	162 000	16,394 40	2,240 82	14,153 58	408 24	2 49%
FLUOR CORP 343412-10-2 FLR	80 29	206 000	16,539 74	11,595 01	4,944.73	131 84 / 32 96	0 80%

US Large Cap Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	37.74	306 000	11,548.44	10,273 00	1,275 44	382.50	3.31 %
GENERAL MILLS INC 370334-10-4 GIS	49.91	126 000	6,288 66	3,905 10	2,383 56	191 52	3 05 %
GENERAL MOTORS CO 37045V-10-0 GM	40 87	357 000	14,590 59	10,817 98	3,772 61		
GOOGLE INC CL A 38259P-50-8 GOOG	1,120 71	24 000	26,897 04	16,545 43	10,351 61		
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	36 23	167 000	6,050 41	5,041.27	1,009 14	100.20 25 05	1 66 %
HOME DEPOT INC 437076-10-2 HD	82.34	177 000	14,574 18	8,502.58	6,071.60	276.12	1.89 %
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	91 37	228.000	20,832 36	12,732 28	8,100 08	410 40	1 97 %
HUMANA INC 444859-10-2 HUM	103 22	68 000	7,018 96	5,044 93	1,974 03	73 44 18 36	1 05 %
INTERCONTINENTALEXCHANGE GROUP, INC 45866F-10-4 ICE	224 92	43.000	9,671 56	6,940.86	2,730.70	111.80	1.16 %
INVESCO LTD G491BT-10-8 IVZ	36 40	79 000	2,875 60	1,526 53	1,349.07	71 10	2 47 %
JOHNSON & JOHNSON 478160-10-4 JNJ	91.59	342.000	31,323 78	26,571 02	4,752 76	902 88	2 88 %
JOHNSON CONTROLS INC 478366-10-7 JCI	51 30	169 000	8,669 70	4,249.53	4,420.17	148.72 37 18	1 72 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31 78	2,451.564	77,910 70	52,831 20	25,079 50	598.18	0 77 %
KLA-TENCOR CORP 482480-10-0 KLAC	64 46	45 000	2,900 70	2,755 49	145 21	81 00	2 79 %
LAM RESEARCH CORP 512807-10-8 LRCX	54 45	128 000	6,969 60	5,397.70	1,571.90		
LOWES COMPANIES INC 548661-10-7 LOW	49 55	264 000	13,081 20	5,786 83	7,294 37	190 08	1.45 %
MARATHON OIL CORP 565849-10-6 MRO	35.30	170 000	6,001 00	6,146 70	(145 70)	129 20	2 15 %
MARATHON PETROLEUM CORPORATION 56585A-10-2 MPC	91 73	32.000	2,935 36	2,786 72	148 64	53 76	1 83 %
MARSH & MCLENNAN COMPANIES INC 571748-10-2 MMC	48 36	103.000	4,981.08	4,512 49	468.59	103 00	2 07 %
MASCO CORP 574599-10-6 MAS	22 77	425 000	9,677.25	6,449 99	3,227.26	127.50	1 32 %
MASTERCARD INC - CLASS A 57636Q-10-4 MA	835 46	18 000	15,038 28	6,001 24	9,037 04	79 20	0 53 %
MCKESSON CORP 58155Q-10-3 MCK	161.40	43 000	6,940 20	6,951.81	(11 61)	41 28 10.32	0 59 %
MERCK AND CO INC 58933Y-10-5 MRK	50 05	133 000	6,656 65	4,100 42	2,556 23	234.08 58 52	3 52 %
METLIFE INC 59156R-10-8 MET	53.92	309 000	16,661 28	10,627.24	6,034.04	339.90	2 04 %
METTLER TOLEDO INTERNATIONAL INC 592688-10-5 MTD	242 59	20 000	4,851 80	4,183 39	668 41		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
MICROSOFT CORP 594918-10-4 MSFT	37.41	715 000	26,748 15	17,633 04	9,115 11	800 80	2 99%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	35 30	213 000	7,518 90	4,768 59	2,750 31	119 28 29.82	1.59%
MONSANTO CO 61166W-10-1 MON	116.55	84 000	9,790 20	9,049 39	740 81	144.48	1.48%
MORGAN STANLEY 617446-44-8 MS	31 36	397 000	12,449 92	8,753 29	3,696 63	79 40	0 64%
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15 35	6,025 730	92,494.96	63,450 94	29,044.02	650.77	0 70%
NEXTERA ENERGY INC 65339F-10-1 NEE	85.62	99.000	8,476 38	7,815.28	661 10	261 36	3 08%
NISOURCE INC 65473P-10-5 NI	32.88	167 000	5,490 96	4,729 47	761 49	167 00	3 04%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	95 10	126.000	11,982.60	6,745 48	5,237 12	322.56 95 36	2.69%
ORACLE CORP 68389X-10-5 ORCL	38.26	371 000	14,194 46	8,253.28	5,941.18	178.08	1.25%
PACCAR INC 693718-10-8 PCAR	59 17	203 000	12,011 51	7,469 01	4,542 50	162 40 182.70	1 35%
PENTAIR LTD SHS H6169Q-10-8 PNR	77 67	69 000	5,359 23	2,774 47	2,584 76	69 00	1.29%
PEPSICO INC 713448-10-8 PEP	82.94	102 000	8,459 88	7,511.21	948 67	231 54 57 89	2 74%
PERRIGO CO LTD G97822-10-3 PRGO	153 46	53 000	8,133 38	8,066 87	66 51		

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	87 13	98 000	8,538.74	8,124.49	414 25	368 48 92 12	4 32%
PHILLIPS 66 718546-10-4 PSX	77 13	157 000	12,109 41	8,470 84	3,638 57	244 92	2 02%
PRICELINE.COM INC 741503-40-3 PCLN	1,162 40	6 000	6,974.40	4,177 05	2,797 35		
PROCTER & GAMBLE CO 742718-10-9 PG	81 41	149 000	12,130 09	480 14	11,649 95	358 49	2 96%
QEP RESOURCES INC 74733V-10-0 QEP	30 65	153 000	4,689 45	4,980 42	(290 97)	12 24	0 26%
QUALCOMM INC 747525-10-3 QCOM	74.25	199 000	14,775 75	9,018 55	5,757.20	278 60	1.89%
SCHLUMBERGER LTD 806857-10-8 SLB	90 11	251 000	22,617 61	20,958 93	1,658 68	313 75 56 56	1 39%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	184 69	1,174.000	216,826 06	167,769 65	49,056 41	3,934 07	1 81%
STATE STREET CORP 857477-10-3 STT	73 39	107 000	7,852.73	6,335.00	1,517.73	111 28 27 82	1 42%
TIME WARNER INC NEW 887317-30-3 TWX	69 72	385.000	26,842.20	11,457.26	15,384.94	442 75	1 65%
TIME WARNER CABLE INC 88732J-20-7 TWC	135 50	38 000	5,149.00	4,308 40	840 60	98 80	1 92%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	75.30	208 000	15,662 40	10,531 09	5,131.31	232 96	1 49%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	113 80	232 000	26,401 60	15,537 02	10,864 58	547 52	2 07%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
US Large Cap Equity							
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	37 83	120 000	4,539.60	4,622 12	(82.52)		
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	49 14	145 000	7,125 30	4,101 11	3,024.19	307 40	4 31%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	74.30	44.000	3,269 20	1,379 92	1,889.28		
WALT DISNEY CO 254687-10-6 DIS	76 40	121 000	9,244 40	8,044 56	1,199 84	104 06 104 06	1 13%
WELLS FARGO & CO 949746-10-1 WFC	45.40	536.000	24,334 40	13,865 45	10,468 95	643.20	2 64%
WILLIAMS COMPANIES INC 969457-10-0 WMB	38 57	199.000	7,675 43	5,716 43	1,959.00	302 48	3 94%
YUM BRANDS INC 988498-10-1 YUM	75 61	145 000	10,963 45	4,900 68	6,062 77	214 60	1 96%
Total US Large Cap Equity			**$1,356,819.16**	**$920,880.28**	**$435,938.88**	**$20,877.51** **$1,102.36**	**1.54%**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	133 81	3,282 000	439,164 42	275,869 30	163,295 12	5,671 29	1 29%
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	36 77	8,361.297	307,444 89	203,761.05	103,683 84	7,717 47	2 51%

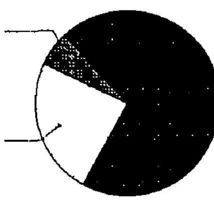
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EAFE Equity							
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	43.04	2,565 993	110,440.34	82,540 05	27,900 29	1,783 36	1 61 %
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67 10	5,730 000	384,454 35	322,553 43	61,900 92	9,758 19	2 54 %
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	10.15	23,203 863	235,519 21	209,290 01	26,229 20	4,408 73	1 87 %
Total EAFE Equity			**$1,037,858.79**	**$818,144.54**	**$219,714.25**	**$23,667.75**	**2.28 %**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	58 80	2,288 000	134,534 40	119,202 02	15,332 38	3,727 15	2 77 %
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	11 47	6,622.812	75,963 65	74,705.32	1,258.33	1,046 40	1.38 %
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	24 97	6,720 220	167,803 89	140,587 00	27,216 89		
Total Asia ex-Japan Equity			**$243,767.54**	**$215,292.32**	**$28,475.22**	**$1,046.40**	**0.43 %**

	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	21.24	3,107 536	66,004 06	61,032 00	4,972 06	1,031 70	1 56%
JPM EMERG MRKT EQUITY FD - INSTL FUND 1389 4812A0-63-1 JMIE X	22.70	2,727.091	61,904 97	62,359.23	(454 26)	1,216.28	1.96%
Total Emerging Market Equity			**$127,909.03**	**$123,391.23**	**$4,517.80**	**$2,247.98**	**1.75%**
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 83	7,983 156	142,339 67	121,423 80	20,915 87	215 54	0 15%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	815,238 37	791,271 86	(23,966 51)	12%
Real Estate & Infrastructure	61,102 00	59,446 26	(1,655 74)	1%
Hard Assets	259,442 16	263,539 78	4,097 62	4%
Total Value	**$1,135,782.53**	**$1,114,257.90**	**($21,524.63)**	**17%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 17 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND-Y 367829-88-4 GTEY X	28 99	4,380 968	127,004 26	117,151 63
HSBC FDS TOTAL RETURN I 40428X-15-6 HTRI X	9 85	17,152 191	168,949.08	174,094.74

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 89	19,634 224	233,450.92	251,037 46
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 09	12,320.636	136,635 85	142,672 97
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12 86	9,738 083	125,231 75	127,599 16
Total Hedge Funds			$791,271.86	$812,555.96

	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						
JPM REALTY INCOME FD - INSTL FUND 1372 904504-50-3 URTL X	5,341 08	49,084.56		59,446 26	614 22	1 03%

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)

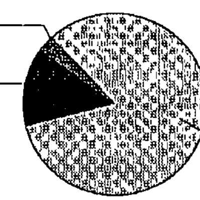
	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10 67	21,738.737	231,952 32	232,190 70	739.11

	Price	Quantity	Estimated Value	Cost	Est. Annual Income / Accrued Income
Hard Assets					
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	25 66	1,231 000	31,587.46	28,633 06	
Total Hard Assets			**$263,539.78**	**$260,823.76**	**$739.11**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	390,785 97	239,355.13	(151,430 84)	4%
US Fixed Income	1,442,015 00	1,435,560 70	(6,454 30)	24%
Foreign Exchange & Non-USD Fixed Income	63,843 15	63,477 03	(366 12)	1%
Total Value	**$1,896,644.12**	**$1,738,392.86**	**($158,251.26)**	**29%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 29 %

Market Value/Cost	Current Period Value
Market Value	1,738,392.86
Tax Cost	1,711,225.74
Unrealized Gain/Loss	27,167 12
Estimated Annual Income	43,739 59
Accrued Interest	1,682 40
Yield	2 51 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,738,392.86	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	239,355.13	13%
International Bonds	63,477 03	3%
Mutual Funds	1,311,382 88	77%
Other	124,177 82	7%
Total Value	**$1,738,392.86**	**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	240,118 61	240,118 61	240,118 61		72 03	0 03 % [1]
COST OF PENDING PURCHASES	1 00	(763 48)	(763.48)	(763 48)			
Total Cash			**$239,355.13**	**$239,355.13**	**$0.00**	**$72.03**	**0.03 %**
US Fixed Income							
DODGE & COX INCOME FUND 256210-10-5	13 53	8,076 05	109,268.97	109,592 01	(323.04)	3,351.56	3.07 %
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.78	12,738 52	137,321 25	144,454 82	(7,133 57)	7,095.35	5 17 %
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11.89	15,671 36	186,332 47	165,764.89	20,567 58	5,030 50 423 13	2 70 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 89	51,660 50	562,582 86	557,933 40	4,649 46	7,697 41 723 25	1 37 %
JPM MULTI SECTOR INCOME FD - SEL FUND 2130 48121A-29-0	10 31	6,231 45	64,246 29	63,000 00	1,246.29	454 89 224 33	0 71 %
RIDGEWORTH SEIX FLOATING-I 76628T-67-8	9 06	13,159 27	119,222 98	114,514 91	4,708 07	4,987 36	4 18 %

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
US Fixed Income							
JPM TAX AWARE R/R FD - INSTL FUND 993 4812A2-53-8	9.96	12,467 65	124,177 82	122,116 84	2,060 98	4,176 66 311 69	3 36%
BLACKROCK HIGH YIELD BOND 091929-63-8	8 21	16,127 66	132,408 06	125,957 00	6,451.06	8,063 82	6 09%
Total US Fixed Income			**$1,435,560.70**	**$1,403,333.87**	**$32,226.83**	**$40,857.55 $1,682.40**	**2.85%**
Foreign Exchange & Non-USD Fixed Income							
DREYFUS EMG MKT DEBT LOC C-I 261980-49-4	13 87	4,576 57	63,477.03	68,536 74	(5,059.71)	2,810.01	4.43%