Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
THE PETER AND ELIZABETH C TOWER FOUNDATION

A Employer identification number: 16-6350753

Number and street (or P O box number if mail is not delivered to street address): 2351 NORTH FOREST ROAD — Room/suite: 106

B Telephone number: (716)689-0370

City or town, state or province, country, and ZIP or foreign postal code: GETZVILLE, NY 14068-1225

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 81,423,410.

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

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	147.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9,270.	9,270.		STATEMENT 1
	4 Dividends and interest from securities	1,924,827.	1,924,827.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,655,880.			STATEMENT 3
	b Gross sales price for all assets on line 6a 37,916,863.				
	7 Capital gain net income (from Part IV, line 2)		4,619,570.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	204,918.	0.		STATEMENT 4
	12 Total. Add lines 1 through 11	5,795,042.	6,553,667.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	208,101.	0.		208,101.
	14 Other employee salaries and wages	336,875.	0.		336,875.
	15 Pension plans, employee benefits	122,754.	0.		122,754.
	16a Legal fees STMT 5	26,882.	8,223.		18,659.
	b Accounting fees STMT 6	43,551.	21,776.		21,775.
	c Other professional fees STMT 7	386,471.	285,000.		101,471.
	17 Interest				
	18 Taxes STMT 8	113,100.	12,761.		37,044.
	19 Depreciation and depletion	13,916.	0.		
	20 Occupancy	86,625.	0.		86,625.
	21 Travel, conferences, and meetings	47,482.	0.		47,482.
	22 Printing and publications	728.	0.		728.
	23 Other expenses STMT 9	109,063.	0.		109,063.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,495,548.	327,760.		1,090,577.
	25 Contributions, gifts, grants paid	5,417,659.			5,417,659.
	26 Total expenses and disbursements. Add lines 24 and 25	6,913,207.	327,760.		6,508,236.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,118,165.>			
	b Net investment income (if negative, enter -0-)		6,225,907.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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323501 10-10-13 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2013)

09090520 783816 E0-8157-01F 2013.03050 THE PETER AND ELIZABETH C T E0-815Q1

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	231,015.	137,311.	137,311.
2	Savings and temporary cash investments	2,018,603.	2,723,127.	2,723,127.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations STMT 10	1,911,914.	1,870,207.	1,740,086.
b	Investments - corporate stock STMT 11	8,690,643.	5,064,445.	6,399,643.
c	Investments - corporate bonds STMT 12	9,781,800.	8,025,892.	8,455,100.
11	Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 13	41,487,509.	47,484,344.	59,486,204.
14	Land, buildings, and equipment: basis ▶ 183,365.			
	Less accumulated depreciation STMT 14▶ 164,732.	24,035.	18,633.	18,633.
15	Other assets (describe ▶ STATEMENT 15)	4,629,217.	2,339,739.	2,463,306.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	68,774,736.	67,663,698.	81,423,410.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶ STATEMENT 16)	4,309.	11,436.	
23	**Total liabilities** (add lines 17 through 22)	4,309.	11,436.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	68,770,427.	67,652,262.	
30	**Total net assets or fund balances**	68,770,427.	67,652,262.	
31	**Total liabilities and net assets/fund balances**	68,774,736.	67,663,698.	

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	68,770,427.
2	Enter amount from Part I, line 27a	2	<1,118,165.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	67,652,262.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	67,652,262.

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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	3 SHS WATERFORD CORP			
c	CAPITAL GAINS DIVIDENDS			
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	37,613,391.		33,062,669.	4,550,722.
b	210,780.		233,424.	<22,644.>
c	91,492.			91,492.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				4,550,722.
b				<22,644.>
c				91,492.
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** 4,619,570.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	4,534,454.	73,692,284.	.061532
2011	4,599,197.	74,318,777.	.061885
2010	3,588,183.	67,429,712.	.053214
2009	3,038,696.	59,481,416.	.051086
2008	2,964,504.	55,659,692.	.053261

2	**Total** of line 1, column (d)	2	.280978
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	.056196
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	77,327,072.
5	Multiply line 4 by line 3	5	4,345,472.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	62,259.
7	Add lines 5 and 6	7	4,407,731.
8	Enter qualifying distributions from Part XII, line 4	8	6,516,750.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	62,259.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	62,259.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	62,259.
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 54,000.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d TAX PAID W/ O.R.	8,259.	7	62,259.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	**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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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)*

			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 ▶ WWW.THETOWERFOUNDATION.ORG

14 The books are in care of ▶ LUMSDEN & MC CORMICK, LLP Telephone no. ▶ (716)856-3300

Located at ▶ 369 FRANKLIN STREET, BUFFALO, NY ZIP+4 ▶ 14202

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

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

			Yes	No
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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		208,101.	20,150.	1,600.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DONALD W MATTESON - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	CHIEF PROGRAM OFF. 40.00	91,059.	18,277.	0.
NICHOLAS G RANDELL - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	PROGRAM OFF. 40.00	74,373.	17,777.	1,639.
CHARLES E COLSTON JR - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	PROGRAM OFF. 40.00	69,424.	17,629.	1,600.
KATHLEEN E ANDRIACCIO - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE,	ADMIN MGR. 40.00	56,515.	17,242.	1,598.
DAWN M PYTLIK - 2351 NORTH FOREST ROAD, SUITE 106, GETZVILLE, NY	OFFICE MGR. 40.00	45,505.	16,912.	1,578.

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MORGAN STANLEY - 50 FOUNTAIN PLAZA, KEY CENTER, SUITE 800, BUFFALO, NY 14202	INVESTMENT ADVISORY	242,087.
JAIMEE CELANO-FERRARO 281 WEST HAZELTINE AVENUE, KENMORE, NY 14217	CONSULTING	55,381.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	70,790,242.
b	Average of monthly cash balances	1b	4,501,154.
c	Fair market value of all other assets	1c	3,213,246.
d	Total (add lines 1a, b, and c)	1d	78,504,642.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	78,504,642.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,177,570.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,327,072.
6	**Minimum investment return.** Enter 5% of line 5	6	3,866,354.

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	3,866,354.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 62,259.		
b	Income tax for 2013. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	62,259.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,804,095.
4	Recoveries of amounts treated as qualifying distributions	4	69,122.
5	Add lines 3 and 4	5	3,873,217.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,873,217.

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	6,508,236.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	8,514.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,516,750.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	62,259.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,454,491.

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				3,873,217.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			591,024.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 6,516,750.				
a Applied to 2012, but not more than line 2a			591,024.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				3,873,217.
e Remaining amount distributed out of corpus	2,052,509.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,052,509.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	2,052,509.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013 2,052,509.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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 (a) 2013	Prior 3 years (b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

PETER TOWER

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

NONE

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

Check here ▶ ☐ 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:

SEE STATEMENT 18

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 ATTACHMENT D		501(C)(3)/GOVT	SEE ATTACHMENT D	5,417,659.
Total			▶ 3a	5,417,659.
b Approved for future payment				
SEE ATTACHMENT E		501(C)(3)/GOVT	SEE ATTACHMENT E	15,628,753.
Total			▶ 3b	15,628,753.

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
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	9,270.	
4 Dividends and interest from securities			14	1,924,827.	
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	3,655,880.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND OF PRIOR YEAR					
b CONTRIBUTIONS					67,922.
c LIFE INSURANCE PROCEEDS			14	136,996.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		5,726,973.	67,922.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 5,794,895.

(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).
	N/A

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

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?

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ John N. Blair | 5/29/14 | ▶ ATTORNEY TRUSTEE

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
DALE B. DEMYANICK		5/27/14		P00155344
Firm's name ▶ LUMSDEN & MCCORMICK, LLP			Firm's EIN ▶ 16-0765486	
Firm's address ▶ 369 FRANKLIN STREET BUFFALO, NY 14202			Phone no. (716)856-3300	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON SAVINGS AND MONEY MARKET FUNDS	454.	454.	
MASS MUTUAL LIFE INSURANCE CO	8,816.	8,816.	
TOTAL TO PART I, LINE 3	9,270.	9,270.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ACCRUED INTEREST PAID	<37,399.>	0.	<37,399.>	<37,399.>	
DIVIDEND & INTEREST FROM SECURITIES	2,053,718.	91,492.	1,962,226.	1,962,226.	
TO PART I, LINE 4	2,016,319.	91,492.	1,924,827.	1,924,827.	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
37,613,391.	34,027,559.	0.	0.	3,585,832.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3 SHS WATERFORD CORP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
210,780.	233,424.	0.	0.	<22,644.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
IPADS			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,200.	7,261.	0.	7,261.	1,200.	

NET GAIN OR LOSS FROM SALE OF ASSETS	3,564,388.
CAPITAL GAINS DIVIDENDS FROM PART IV	91,492.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,655,880.

FORM 990-PF — OTHER INCOME — STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
REFUND OF PRIOR YEAR CONTRIBUTIONS	67,922.	0.	
LIFE INSURANCE PROCEEDS	136,996.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	204,918.	0.	

FORM 990-PF — LEGAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	26,882.	8,223.		18,659.
TO FM 990-PF, PG 1, LN 16A	26,882.	8,223.		18,659.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	43,551.	21,776.		21,775.
TO FORM 990-PF, PG 1, LN 16B	43,551.	21,776.		21,775.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	285,000.	285,000.		0.
CONSULTING FEES	21,090.	0.		21,090.
CONSULTING FEES - OPWDD	2,000.	0.		2,000.
CONSULTING FEES - PEDALS	78,381.	0.		78,381.
TO FORM 990-PF, PG 1, LN 16C	386,471.	285,000.		101,471.

FORM 990-PF — TAXES — STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	37,044.	0.		37,044.
FOREIGN TAXES	12,761.	12,761.		0.
EXCISE TAXES	63,295.	0.		0.
TO FORM 990-PF, PG 1, LN 18	113,100.	12,761.		37,044.

FORM 990-PF — OTHER EXPENSES — STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	1,500.	0.		1,500.
TRUSTEES MEETING	53,697.	0.		53,697.
INSURANCE	4,216.	0.		4,216.
ASSOCIATION DUES	11,754.	0.		11,754.
TELEPHONE/INTERNET	14,965.	0.		14,965.
POSTAGE	738.	0.		738.
PAYROLL SERVICES	1,750.	0.		1,750.
OFFICE EXPENSE	25,393.	0.		25,393.
REIMBURSEMENT OF EXPENSES	<4,950.>	0.		<4,950.>
TO FORM 990-PF, PG 1, LN 23	109,063.	0.		109,063.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT OBLIGATIONS SEE ATTACHMENT C	X		1,870,207.	1,740,086.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,870,207.	1,740,086.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,870,207.	1,740,086.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK SEE ATTACHMENT A	453,634.	664,110.
CORPORATE BONDS SEE ATTACHMENT C	1,116,261.	1,078,733.
40,000 SH M&T BK CORP	3,494,400.	4,656,800.
31 SH EPIX MEDICAL INC CONV B/E	150.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,064,445.	6,399,643.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS SEE ATTACHMENT A	7,574,498.	8,044,746.
INTERNATIONAL BONDS SEE ATTACHMENT A	446,144.	410,354.
20,000 HAWAIIAN TELECOM	5,250.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,025,892.	8,455,100.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSED END FUNDS SEE ATTACHMENT B	COST	44,169,352.	56,256,946.
MUTUAL FUNDS SEE ATTACHMENT C	COST	2,556,724.	2,470,990.
SATELLITE PLACE REIT INVESTMENT	COST	252,763.	252,763.
1441 MAIN STREET REIT INVESTMENT	COST	240,630.	240,630.
GALLERIA NORTH REIT INVESTMENT	COST	264,875.	264,875.
TOTAL TO FORM 990-PF, PART II, LINE 13		47,484,344.	59,486,204.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER SYSTEM	7,127.	7,127.	0.
COMPUTER SYSTEM	1,895.	1,895.	0.
COPIER	9,927.	9,927.	0.
FURNITURE	293.	293.	0.
FURNITURE	2,864.	2,864.	0.
FURNITURE	2,885.	2,885.	0.
FURNITURE	2,356.	2,356.	0.
TELEPHONE SYSTEM	2,804.	2,804.	0.
OFFICE FURNITURE	1,079.	1,079.	0.
COMPUTER EQUIPMENT	4,346.	4,346.	0.
PAPER SHREDDER	700.	700.	0.
GALLERY SHOP ARTWORK	602.	602.	0.
FURNITURE-ETHAN ALLEN	208.	208.	0.
REFRIGERATOR	392.	392.	0.
OFFICE FURNITURE	500.	500.	0.
KITCHEN TABLE	254.	254.	0.
OFFICE FURNITURE-FWS	250.	250.	0.
ART POSTERS (HALLWAY)	603.	603.	0.
ART POSTERS (HALLWAY)	281.	281.	0.
ART (EXEC DIRECTOR'S OFFICE)	449.	449.	0.
ART (EXEC DIRECTOR'S OFFICE)	942.	942.	0.
CABINET	649.	649.	0.
5 CHAIRS-GUEST, BURGANDY	1,175.	1,175.	0.
DESKTOP COMPUTER	1,229.	1,229.	0.
HP DESKTOP COMPUTERS AND MONITOR	2,457.	2,457.	0.
LAPTOP COMPUTER	1,742.	1,742.	0.
DESK (PROGRAM OFFICER)	1,110.	1,110.	0.
GLASS FOR TABLE TOP (CONFERENCE)	143.	143.	0.
MIRROR (RECEPTION)	319.	319.	0.
PROJECTOR	1,950.	1,950.	0.
ESPRESSO TABLE (CONFERENCE)	970.	970.	0.
TABLE (RECEPTION)	399.	399.	0.
TABLE/SOFA (RECEPTION)	519.	519.	0.
TABLE/SOFA (CONFERENCE)	569.	569.	0.
OFFICE FURNITURE	41,387.	39,540.	1,847.
TELEPHONE/COMPUTER EQUIPMENT	21,313.	21,313.	0.
ADJUSTABLE HEIGHT CART W/CABINET	313.	284.	29.
AERON OFFICE CHAIRS	4,215.	3,820.	395.
GLASS TOPS FOR TABLES	279.	253.	26.
LATERAL FILE	260.	236.	24.
48" HUTCH (PROGRAM OFFICER)	363.	329.	34.
66" HUTCH (ADMIN MANAGER OFFICE)	533.	483.	50.
KEYLESS ENTRY SYSTEM	1,463.	1,463.	0.

LAPTOP COMPUTER	1,462.	1,462.	0.
LAPTOP COMPUTER	1,462.	1,462.	0.
ART PRINTS	5,467.	4,955.	512.
OFFICE CHAIR (MILLINGTON LOCKWOOD)	863.	767.	96.
COMPUTER MONITOR (DELL)	179.	174.	5.
LAPTOP COMPUTER (DELL)	1,658.	1,610.	48.
HUTCH (MILLINGTON LOCKWOOD)	385.	342.	43.
RICOH COPIER #V1285900117	8,842.	8,587.	255.
DESKTOP COMPUTER (ADMIN MANAGER)	797.	774.	23.
DOOR SOUNDPROOFING	1,150.	143.	1,007.
SOUNDPROOFING	10,954.	1,288.	9,666.
KITCHEN EQUIPMENT	140.	132.	8.
LASER PRINER (DELL 2330)	219.	202.	17.
LASER PRINTER (DELL 1110)	99.	91.	8.
APPLE IPADS (QTY 4)	2,916.	2,916.	0.
CHAIRS (QTY 30)	600.	600.	0.
APPLE IMACS (QTY 6)	8,544.	6,493.	2,051.
2007 TOYOTA AVALON	5,000.	3,550.	1,450.
APPLE IPADS (13)	8,514.	5,108.	3,406.
TOTAL TO FM 990-PF, PART II, LN 14	183,365.	162,365.	21,000.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PAID	15,608.	5,375.	5,375.
VARIOUS INSURANCE POLICIES	2,348,052.	2,303,989.	2,427,556.
VARIOUS INSURANCE POLICIES	2,110,618.	0.	0.
DUE FROM BROKER	152,089.	28,973.	28,973.
CREDIT CARD DEPOSITS	2,433.	985.	985.
FSA DEPOSIT	417.	417.	417.
TO FORM 990-PF, PART II, LINE 15	4,629,217.	2,339,739.	2,463,306.

FORM 990-PF OTHER LIABILITIES STATEMENT 16

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FSA LIABILITY	4,309.	4,472.
OTHER PAYABLES	0.	1,870.
RETIREMENT PLAN CONTRIBUTIONS PAYABLE	0.	5,094.
TOTAL TO FORM 990-PF, PART II, LINE 22	4,309.	11,436.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MOLLIE TOWER BYRNES 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
CYNTHIA T. DOYLE 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
ROBERT M. DOYLE 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
JOHN H. BYRNES 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
TRACY SAWICKI 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	EXECUTIVE DIRECTOR 40.00	154,101.	20,150.	1,600.
JOHN N. BLAIR 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	ATTORNEY TRUSTEE 10.00	0.	0.	0.
DONNA OWENS 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	13,000.	0.	0.
JOSEPH J. ROSA 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	14,000.	0.	0.
SHERIF A. NADA 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	14,000.	0.	0.
DEBORAH BRAYTON 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	13,000.	0.	0.
PETER TOWER 2351 NORTH FOREST ROAD, SUITE 106 GETZVILLE, NY 14068	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		208,101.	20,150.	1,600.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 18
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

TRACY A. SAWICKI
2351 NORTH FOREST ROAD
GETZVILLE, NY 14068-1225

TELEPHONE NUMBER

(716)689-0370

FORM AND CONTENT OF APPLICATIONS

SUBMIT LETTER OF INQUIRY REGARDING PROGRAM/PROJECT THAT QUALIFIES, PER GRANT GUIDELINES ON WEBSITE. IF PROPOSAL IS SELECTED FOR CONSIDERATION, A FULL GRANT APPLICATION MUST BE COMPLETED. GRANT APPLICATIONS ARE BY REQUEST ONLY AND MUST BE SUBMITTED DIRECTLY TO THE FOUNDATION. THE FOUNDATION DOES NOT ACCEPT APPLICATIONS OVER ITS WEBSITE.

ANY SUBMISSION DEADLINES

SEE ATTACHMENT F

RESTRICTIONS AND LIMITATIONS ON AWARDS

FOUR DISTINCT FUNDING CATEGORIES: LEARNING DISABILITIES, INTELLECTUAL DISABILITIES, MENTAL HEALTH AND SUBSTANCE ABUSE. EACH CATEGORY HAS ITS OWN OBJECTIVE, TARGET POPULATION, AND FUNDING PRIORITIES. MAY NOT BE USED FOR THE PRIVATE BENEFIT OF ANY GRANT RECIPIENT, ATTEMPT TO INFLUENCE LEGISLATION, OR ATTEMPT TO INFLUENCE OR INTERVENE IN ANY POLITICAL CAMPAIGN.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER SYSTEM	102901	200DB	5.00	17	7,127.			7,127.	7,127.		0.
2	COMPUTER SYSTEM	110901	200DB	5.00	17	1,895.			1,895.	1,895.		0.
3	COPIER	110901	200DB	5.00	17	9,927.			9,927.	9,927.		0.
4	FURNITURE	121101	200DB	7.00	17	293.			293.	293.		0.
5	FURNITURE	092101	200DB	7.00	17	2,864.			2,864.	2,864.		0.
6	FURNITURE	120301	200DB	7.00	17	2,885.			2,885.	2,885.		0.
7	FURNITURE	120301	200DB	7.00	17	2,356.			2,356.	2,356.		0.
8	TELEPHONE SYSTEM	092401	200DB	7.00	17	2,804.			2,804.	2,804.		0.
9	OFFICE FURNITURE	020702	200DB	7.00	17	1,079.			1,079.	1,079.		0.
10	COMPUTER EQUIPMENT	040902	200DB	5.00	17	4,346.			4,346.	4,346.		0.
11	PAPER SHREDDER	042503	200DB	5.00	17	700.		700.				0.
12	GALLERY SHOP ARTWORK	112304	200DB	7.00	17	602.		301.	301.	301.		0.
13	FURNITURE-ETHAN ALLEN	121004	200DB	7.00	17	208.		104.	104.	104.		0.
14	REFRIGERATOR	102804	200DB	7.00	17	392.		196.	196.	196.		0.
15	OFFICE FURNITURE	121304	200DB	7.00	17	500.		250.	250.	250.		0.
16	KITCHEN TABLE	102504	200DB	7.00	17	254.		127.	127.	127.		0.
17	OFFICE FURNITURE-FWS	111604	200DB	7.00	17	250.		125.	125.	125.		0.
18	ART POSTERS (HALLWAY)	070105	200DB	7.00	17	603.			603.	603.		0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	ART POSTERS (HALLWAY)	011905	200DB	7.00	17	281.			281.	281.		0.
20	ART (EXEC DIRECTOR'S OFFICE)	031505	200DB	7.00	17	449.			449.	449.		0.
21	ART (EXEC DIRECTOR'S OFFICE)	030805	200DB	7.00	17	942.			942.	942.		0.
22	CABINET	070105	200DB	7.00	17	649.			649.	649.		0.
23	5 CHAIRS-GUEST, BURGANDY	031805	200DB	7.00	17	1,175.			1,175.	1,175.		0.
24	DESKTOP COMPUTER	032105	200DB	5.00	17	1,229.			1,229.	1,229.		0.
25	HP DESKTOP COMPUTERS AND MONIT	111505	200DB	5.00	17	2,457.			2,457.	2,457.		0.
26	LAPTOP COMPUTER	032105	200DB	5.00	17	1,742.			1,742.	1,742.		0.
28	DESK (PROGRAM OFFICER)	031805	200DB	7.00	17	1,110.			1,110.	1,110.		0.
29	GLASS FOR TABLE TOP (CONFERENCE)	032105	200DB	7.00	17	143.			143.	143.		0.
30	MIRROR (RECEPTION)	070105	200DB	7.00	17	319.			319.	319.		0.
31	PROJECTOR	032105	200DB	5.00	17	1,950.			1,950.	1,950.		0.
32	ESPRESSO TABLE (CONFERENCE)	070105	200DB	7.00	17	970.			970.	970.		0.
33	TABLE (RECEPTION)	070105	200DB	7.00	17	399.			399.	399.		0.
34	TABLE/SOFA (RECEPTION)	070105	200DB	7.00	17	519.			519.	519.		0.
35	TABLE/SOFA (CONFERENCE)	070105	200DB	7.00	17	569.			569.	569.		0.
39	OFFICE FURNITURE	063007	200DB	7.00	17	41,387.			41,387.	35,847.		3,693.
40	TELEPHONE/COMPUTER EQUIPMENT	063007	200DB	5.00	17	21,313.			21,313.	21,313.		0.

328102
05-01-13

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis*	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
41	ADJUSTABLE HEIGHT CART W/CABINET	063008	200DB	7.00	17	313.		157.	156.	107.		20.
42	AERON OFFICE CHAIRS	063008	200DB	7.00	17	4,215.		2,108.	2,107.	1,449.		263.
43	GLASS TOPS FOR TABLES	063008	200DB	7.00	17	279.		140.	139.	95.		18.
44	LATERAL FILE	063008	200DB	7.00	17	260.		130.	130.	90.		16.
45	48" HUTCH (PROGRAM OFFICER)	063008	200DB	7.00	17	363.		182.	181.	125.		22.
46	66" HUTCH (ADMIN MANAGER OFFICE)	063008	200DB	7.00	17	533.		267.	266.	183.		33.
47	KEYLESS ENTRY SYSTEM	063008	200DB	5.00	17	1,463.		732.	731.	661.		70.
48	LAPTOP COMPUTER	063008	200DB	5.00	17	1,462.		731.	731.	661.		70.
49	LAPTOP COMPUTER	063008	200DB	5.00	17	1,462.		731.	731.	661.		70.
50	ART PRINTS	063008	200DB	7.00	17	5,467.		2,734.	2,733.	1,879.		342.
51	OFFICE CHAIR (MILLINGTON LOCKWOO	011709	200DB	7.00	17	863.		432.	431.	297.		38.
52	COMPUTER MONITOR (DELL)	012809	200DB	5.00	17	179.		90.	89.	74.		10.
53	LAPTOP COMPUTER (DELL)	012809	200DB	5.00	17	1,658.		829.	829.	686.		95.
54	HUTCH (MILLINGTON LOCKWOOD)	032509	200DB	7.00	17	385.		193.	192.	132.		17.
55	RICOH COPIER #V1285900117	040209	200DB	5.00	17	8,842.		4,421.	4,421.	3,657.		509.
56	DESKTOP COMPUTER (ADMIN MANAGER)	082709	200DB	5.00	17	797.		399.	398.	330.		45.
57	DOOR SOUNDPROOFING	012109	SL	39.00	16	1,150.			1,150.	114.		29.
58	SOUNDPROOFING	061009	SL	39.00	16	10,954.			10,954.	1,007.		281.

328102
05-01-13

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
59	KITCHEN EQUIPMENT	022110	200DB	5.00	17	140.		70.	70.	54.		8.
60	LASER PRINER (DELL 2330)	051910	200DB	5.00	17	219.		110.	109.	80.		12.
61	LASER PRINTER (DELL 1110)	052010	200DB	5.00	17	99.		50.	49.	36.		5.
62	APPLE IPADS (QTY 4)	111010	200DB	5.00	17	2,916.		2,916.				0.
64	CHAIRS (QTY 30)	111611	200DB	7.00	17	600.		600.				0.
75	APPLE IMACS (QTY 6)	080912	200DB	5.00	17	8,544.		4,272.	4,272.	854.		1,367.
86	2007 TOYOTA AVALON	022007	200DB	5.00	21	5,000.			5,000.	1,775.		1,775.
97	APPLE IPADS (13)	022013	200DB	5.00	19B	8,514.		4,257.	4,257.			5,108.
108	(D)APPLE IPADS (QTY 8)	111010	200DB	5.00	17	5,832.		5,832.				0.
109	(D)APPLE IPADS (QTY 2)	102511	200DB	5.00	17	1,429.		1,429.				0.
	* TOTAL 990-PF PG 1 DEPR					190,626.		35,615.	155,011.	124,352.	0.	13,916.

328102 05-01-13

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2013

Attachment Sequence No 179

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE PETER AND ELIZABETH C TOWER FOUNDATION	FORM 990-PF PAGE 1	16-6350753

Part I Election To Expense Certain Property Under Section 179 **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	4,257.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	310.

Part III **MACRS Depreciation (Do not** include listed property) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	6,723.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		4,257.	5 YRS.	HY	200DB	851.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property. Enter amount from line 28	21	1,775.
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	13,916.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

316251
12-19-13 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2013)

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? [X] Yes [ ] No 24b If "Yes," is the evidence written? [X] Yes [ ] No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use								
2007 TOYOTA		%						
AVALON	022007	100.00 %	5,000.	5,000.	5.00	200DB-HY	1,775.	
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28	1,775.	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year:					
43 Amortization of costs that began before your 2013 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

The Peter and Elizabeth C. Tower Foundation
EIN: 16-6350753
2013 Tax Year

Attachment to Amended Form 990-PF

The Foundation is amending Form 990-PF, Part XV, 3b to report the total amount approved for future payment to New Profit, Inc. as of December 31, 2013, which was $8,388,610.

The total aggregate amount approved for future payment by the Foundation as of December 31, 2013 was $15,628,753, as reported on Part XV, Line 3b.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail — Investment Management Services Basic Securities Acct 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ASHLAND INC NEW (ASH)	11/17/08	267.000	$17.610	$4,701.87	**$25,909.68**	$21,207.81 LT	$363.12	1 40
Share Price· $97 040; Next Dividend Payable 03/2014								
BRISTOL MYERS SQUIBB CO (BMY)	11/28/05	725.000	22.122	16,038.23	38,533.75	22,495.52 LT 1		
	11/28/05	1,225.000	22.136	27,117.09	65,108.75	37,991.66 LT 1		
	11/28/05	300.000	22.118	6,635.28	15,945.00	9,309.72 LT 1		
	Total	2,250.000		49,790.60	**119,587.50**	69,796.90 LT	3,240.00	2.70
Share Price $53 150, Next Dividend Payable 02/03/14								
FAIRPOINT COMMUNI INC WT 12418 (FRPZW)	—	585.000	—	Please Provide	14.62	N/A		
	—	19.000	—	Please Provide	0.47	N/A		
	Total	604.000		0.00	**15.10**		—	—
Share Price $0 025								
FAIRPOINT COMMUNICATIONS INC (FRP)	—	4.000	—	Please Provide	**45.24**	N/A	—	—
Share Price. $11.310								
GENERAL MTRS CO (GM)	2/24/11	129.000	36.791	4,746.06	5,272.23	526.17 LT 1		
	2/24/11	137.000	36.328	4,977.00	5,599.19	622.19 LT 1		
	2/25/11	68.000	37.449	2,546.50	2,779.16	232.66 LT 1		
	2/25/11	68.000	37.493	2,549.50	2,779.16	229.66 LT 1		
	2/28/11	68 000	37.235	2,532.00	2,779.16	247 16 LT 1		
	3/1/11	68.000	36.662	2,493.00	2,779.16	286.16 LT 1		
	3/1/11	68.000	37.213	2,530.50	2,779 16	248.66 LT 1		
	3/3/11	68.000	36.721	2,497.00	2,779.16	282.16 LT 1		
	3/4/11	68.000	36.904	2,509.50	2,779.16	269.66 LT 1		
	3/7/11	68.000	35.934	2,443.50	2,779 16	335.66 LT 1		
	3/7/11	68.000	36.412	2,476.00	2,779.16	303.16 LT 1		
	3/7/11	68.000	35.610	2,421.50	2,779.16	357.66 LT 1		
	3/9/11	68.000	36.338	2,471.00	2,779.16	308.16 LT 1		
	4/6/11	68.000	37.065	2,520.41	2,779.16	258.75 LT 1		
	5/4/11	137 000	36.919	5,057.85	5,599.19	541 34 LT 1		
	5/6/11	137.000	36.599	5,014.00	5,599.19	585.19 LT 1		
	5/24/11	137.000	35 591	4,876.00	5,599.19	723.19 LT 1		
	5/31/11	137.000	36.094	4,944.88	5,599.19	654.31 LT 1		
	4/4/12	68 000	30.555	2,077.75	2,779.16	701.41 LT 1		
	4/4/12	68.000	30.441	2,070.00	2,779.16	709.16 LT 1		
	4/4/12	68 000	30 657	2,084.66	2,779.16	694 50 LT		
	4/5/12	137.000	29.985	4,108.00	5,599.19	1,491.19 LT 1		

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/9/12	137.000	29.453	4,035.00	5,599.19	1,564.19 LT 1		
	4/10/12	68.000	29.103	1,979.00	2,779.16	800.16 LT 1		
	4/13/12	68.000	29.544	2,008.98	2,779.16	770.18 LT 1		
	4/23/12	68.000	28.985	1,971.00	2,779.16	808.16 LT 1		
	4/25/12	68.000	28.963	1,969.50	2,779.16	809.66 LT 1		
	5/1/12	137.000	28.358	3,885.00	5,599.19	1,714.19 LT 1		
	5/2/12	137 000	28 256	3,871.01	5,599.19	1,728 18 LT 1		
	5/2/12	68.000	28.463	1,935.51	2,779.16	843.65 LT 1		
	5/3/12	137.000	27.991	3,834.81	5,599.19	1,764.38 LT		
	5/17/12	85.000	23.041	1,958.50	3,473.95	1,515 45 LT		
	Total	2,944.000		97,394.92	**120,321.28**	22,926.36 LT	—	—
Share Price. $40.870								
HAWAIIAN TELECOM HOLDCO INC (HWTLW)	2/7/08	106.000	199.882	21,187.50	**1,639.82**	(19,547.68) LT 1	—	—
Share Price $15.470								
KB HOME (KBH)	4/13/06	475.000	64.350	30,566.45	**8,683.00**	(21,883.45) LT 1	47.50	0 54
Share Price $18.280, Next Dividend Payable 02/2014								
MERCK & CO INC NEW COM (MRK)	11/2/05	1,750.000	28.086	49,150.68	**87,587.50**	38,436.82 LT 1	3,080 00	3.51
Share Price· $50.050; Next Dividend Payable 01/08/14								
NEXTERA ENERGY INC (NEE.O)	12/17/13	59.000	55.080	3,249.70	**3,341.17**	91.47 ST	173.70	5.19
Share Price $56.630								
OWENS ILLINOIS COM NEW (OI)	11/16/04	237.187	38.923	9,231.94	8,486.55	(745.39) LT 1		
	5/5/05	237.187	41.609	9,869.21	8,486.55	(1,382.66) LT 1		
	5/15/06	450.656	35.498	15,997.52	16,124.47	126.95 LT 1		
	5/15/06	23.725	35.342	838.48	848.88	10.40 LT 1		
	5/16/06	23.718	35.352	838.48	848.63	10.15 LT 1		
	5/18/06	23.718	35.236	835 73	848.63	12.90 LT 1		
	5/19/06	23.718	35.131	833.23	848.63	15.40 LT 1		
	5/24/06	23 718	35 078	831.98	848.63	16 65 LT 1		
	6/9/06	23.718	35.183	834.46	848.63	14.17 LT 1		
	6/26/06	426.937	35.024	14,953.11	15,275.81	322.70 LT 1		
	6/26/06	23.718	35.299	837.23	848.63	11 40 LT 1		
	Total	1,518.000		55,901.37	**54,314.04**	(1,587.33) LT	—	—
Share Price $35 780								

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
UNITED RENTALS INC (URI)	7/1/11	35.000	37.400	1,309.00	2,728.25	1,419.25 LT 1		
	7/5/11	60.000	37.729	2,263.72	4,677.00	2,413.28 LT 1		
	9/30/11	18.000	28.194	507.50	1,403.10	895 60 LT 1		
	—	25.000	—	Please Provide	1,948.75	N/A		
	Total	138.000		4,080.22	**10,757.10**	4,728.13 LT	—	—
Share Price $77 950								
VERTEX PHARMACEUTICALS (VRTX)	9/15/04	1,307.000	14.903	19,477.75	**97,110.10**	77,632.35 LT 1	—	—
Share Price $74.300								
COMMON STOCKS				**$335,501.06**	**$529,311.53**	**$191,709.91 LT** **$91.47 ST**	**$6,904.32** **$0.00**	**1.30%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLY FINL 8.5% FXD THEN FLOATS (ALLY.B)	3/22/11	1,825.000	$23.938	$43,685.94	**$49,001.25**	$5,315.31 LT 1	$3,878.13	7.91
Share Price. $26 850, Moody CAA1 S&P B; Next Dividend Payable 02/2014								
BANK AMER 7.2500 SERS L (BAC.L)	7/24/12	1.000	985.000	985.00	1,061.00	76.00 LT		
	7/24/12	3.000	980.000	2,940.00	3,183.00	243.00 LT		
	Total	4 000		3,925.00	**4,244.00**	319.00 LT	290 00	6.83
Share Price $1,061 000; Convertible, Moody BA3 S&P BB+; Next Dividend Payable 01/30/14								
ISTAR FINANCIAL 4.5000 SER J (SFICP)	3/19/13	425.000	50.000	21,250.00	**26,881.25**	5,631.25 ST	956.25	3.55
Share Price. $63.250, Convertible, Moody CAA2 S&P CCC+, Next Dividend Payable 03/2014								
ISTAR FINANCIAL 7.6500% SER G (STAR.G)	10/12/12	25.000	19.442	486.05	**571.00**	84.95 LT R	47.80	8.37
Share Price: $22 840; Moody CAA2; Next Dividend Payable 03/2014								
ISTAR FINANCIAL INC 7.80% PFD (STAR.F)	10/11/12	50.000	19.432	971.62	1,136.50	164.88 LT R		
	10/11/12	350.000	19.433	6,801.38	7,955.50	1,154.12 LT R		
	Total	400.000		7,773.00	**9,092.00**	1,319.00 LT	780.00	8.57
Share Price: $22.730; Moody CAA2 S&P CCC+; Next Dividend Payable 03/2014								
ISTAR FINANCIAL INC 7.875% (STAR.E)	10/11/12	700.000	19.428	13,599 47	**16,373.00**	2,773.53 LT R	1,378.30	8.41
Share Price. $23 390; Moody CAA2 S&P CCC+; Next Dividend Payable 03/2014								
WEYERHAEUSER CO 6.375 CV PRF A (WY.A)	6/19/13	76.000	50.000	3,800.00	4,259.04	459.04 ST		
	6/19/13	5.000	51.076	255.38	280.20	24.82 ST H		
	6/19/13	5.000	51.056	255.28	280.20	24.92 ST H		
	6/19/13	5.000	50.836	254.18	280.20	26.02 ST H		
	6/19/13	10.000	50 000	500.01	560.40	60.39 ST		
	6/19/13	15 000	50 000	750.01	840.60	90 59 ST		
	6/19/13	5.000	50.000	250.00	280.20	30.20 ST		

Account Detail | **Investment Management Services Basic Securities Acct 828-116429-540** | **THE PETER AND ELIZABETH C TOWER FOUNDATION - LOOMIS**

STOCKS

PREFERRED STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/19/13	5.000	50.000	249.99	280.20	30.21 ST		
	6/19/13	5.000	50.000	249 99	280.20	30 21 ST		
	6/20/13	10.000	50.676	506.76	560.40	53.64 ST H		
	6/25/13	10.000	49.570	495.70	560.40	64.70 ST		
	6/27/13	15 000	48.556	728.34	840.60	112.26 ST		
	6/27/13	25.000	49.164	1,229.10	1,401.00	171.90 ST		
	6/27/13	25 000	49 501	1,237.53	1,401.00	163 47 ST		
	6/27/13	40.000	48.895	1,955.80	2,241.60	285.80 ST		
	6/28/13	20.000	49.210	984.20	1,120.80	136.60 ST		
	6/28/13	30.000	49.718	1,491.53	1,681.20	189.67 ST		
	8/7/13	30.000	52.108	1,563 24	1,681.20	117.96 ST		
	8/8/13	25 000	52.520	1,313.00	1,401 00	88.00 ST		
	8/8/13	30.000	52.108	1,563.24	1,681.20	117.96 ST		
	8/8/13	50.000	51.758	2,587.89	2,802.00	214 11 ST		
	8/15/13	30.000	52.108	1,563.24	1,681.20	117.96 ST		
	9/30/13	40.000	52.665	2,106.60	2,241.60	135.00 ST		
	Total	511.000		25,891.01	**28,636.44**	2,745.43 ST	1,629.07	5 68

Share Price. $56.040; Convertible, Next Dividend Payable 01/01/14; Basis Adjustment Due to Wash Sale: $27.65

PREFERRED STOCKS		**$116,610.47**	**$134,798.94**	**$9,811.79 LT** **$8,376.68 ST**	**$8,959.55** **$0.00**	**6.65%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**6.2%**	**$452,111.53**	**$664,110.47**	**$201,521.70 LT** **$8,468.15 ST**	**$15,863.87** **$0.00**	**2.39%**

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
EUROPEAN BK RECON & DEV	8/9/12	500,000.000	$52.333	$261,663.35			$19,073.90	9 01
CUSIP G3157R8H4			$52.333	$261,663.35	**$211,570.00**	$(50,093.35) LT	$12,907.51	
FX Rate .4238635 BRL	—	—	—	—	499,146 52	—	45,000.09 30,452.04	

Unit Price USD: 42.314, BRL. 99.829; Coupon Rate 9 000%, Matures 04/28/2014, Interest Paid Annually Apr 28, S&P AAA, Issued 04/28/11

Account Detail — **Investment Management Services Basic Securities Acct. 828-116429-540** — **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STEEL DYNAMICS INC	7/14/11	5,000.000	119.004	5,950.19				
CUSIP 858119AP5			119.004	5,950.19	5,884.40	(65 79) LT		
	7/15/11	5,000.000	118.685	5,934.25				
			118.685	5,934.25	5,884.40	(49 85) LT		
	7/26/11	5,000.000	119.551	5,977.57				
			119.551	5,977.57	5,884.40	(93.17) LT		
	Total	15,000 000		17,862.01			768.80	4 35
				17,862.01	**17,653.20**	(208 81) LT	34.16	
Unit Price: $117.688; Coupon Rate 5.125%; Matures 06/15/2014; Int. Semi-Annually Jun/Dec 15; Convertible; S&P BB+, Issued 06/09/09								
EKSPORTFINANS ASA	4/5/12	25,000.000	89.500	22,375.00				
CUSIP 28264QT53			89.500	22,375.00	24,666.25	2,291.25 LT		
	6/18/12	15,000.000	90.672	13,600.83				
			90.672	13,600.83	14,799.75	1,198 92 LT		
	6/20/12	15,000.000	90.478	13,571.67				
			90.478	13,571 67	14,799 75	1,228 08 LT		
	Total	55,000.000		49,547 50			1,100.00	2 02
				49,547 50	**54,265.75**	4,718.25 LT	323 88	
Unit Price: $98 665; Coupon Rate 2.000%; Matures 09/15/2015, Int. Semi-Annually Mar/Sep 15, Yield to Maturity 2.806%; Moody BA3 S&P BB+, Issued 09/15/10								
MYLAN INC	1/2/13	5,000.000	213.946	10,697.30				
CUSIP 628530AJ6			213.946	10,697.30	16,393.75	5,696.45 ST		
	1/7/13	5,000.000	215.646	10,782.28				
			215.646	10,782.28	16,393.75	5,611.47 ST		
	1/14/13	5,000.000	214.095	10,704.73				
			214.095	10,704.73	16,393.75	5,689.02 ST		
	Total	15,000.000		32,184 31			562.50	1.14
				32,184.31	**49,181.25**	16,996.94 ST	165.62	
Unit Price. $327 875, Coupon Rate 3 750%, Matures 09/15/2015; Int Semi-Annually Mar/Sep 15, Convertible; S&P BBB-, Issued 09/15/08								
JEFFERIES GROUP INC	12/19/11	5,000.000	86.250	4,312.50			193.80	3.71
CUSIP 472319AJ1			86.250	4,312.50	**5,216.55**	904.05 LT	27.98	
Unit Price: $104 331, Coupon Rate 3 875%; Matures 11/09/2015; Int Semi-Annually May/Nov 09; Yield to Maturity 1 499%; Moody BAA3 S&P BBB; Issued 11/09/10								
AMER GENL FIN	5/17/11	10,000.000	95.500	9,550.00				
CUSIP 02635PTC7			95.500	9,550.00	10,400.00	850.00 LT		
	5/17/11	15,000.000	95.563	14,334.38				
			95.563	14,334.38	15,600 00	1,265.62 LT		
	6/9/11	5,000.000	92.250	4,612.50				
			92.250	4,612.50	5,200.00	587.50 LT		

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	6/10/11	10,000.000	91.875	9,187.50				
			91.875	9,187.50	10,400 00	1,212.50 LT		
	Total	40,000.000		37,684.38			2,160.00	5 19
				37,684 38	**41,600.00**	3,915.62 LT	179 99	
Unit Price· $104 000, Coupon Rate 5 400%; Matures 12/01/2015, Int Semi-Annually Jun/Dec 01; Yield to Maturity 3 229%; Moody B3 S&P CCC+; Issued 12/01/05								
CONTINENTAL AIRLINES INC	10/13/09	70,000.000	86.500	60,550.00			1,029.30	6.90
CUSIP 210805DK0			86 500	12,076.29	**14,903.40**	2,827.11 LT	45.74	
Unit Price: $106.750; Coupon Rate 7.373%; Matures 12/15/2015; Int Semi-Annually Jun/Dec 15; Yield to Maturity 3 759%; Moody BA1 S&P BB-; Issued 04/19/01								
MORGAN STANLEY	2/25/11	100,000.000	100.998	100,998.37			6,821.70	7 15
CUSIP U6178YED3			100.478	100,478.02	**95,400.00**	(5,078.02) LT	2,242.50	
FX Rate **.8946544** **AUD**	—	—	—	—	106,633 35	—	7,624 95	
							2,506.55	
Unit Price. USD. 95 400, AUD: 106.63, Coupon Rate 7 625%, Matures 03/03/2016, Int Semi-Annually Mar/Sep 03, Yield to Maturity 10.021%, Moody BAA2 S&P A-, Issued 03/03/11								
GILEAD SCIENCES, INC.	12/13/12	5,000.000	171.276	8,563.78				
CUSIP 375558AP8			171.276	8,563 78	16,490.65	7,926.87 LT		
	12/13/12	5,000.000	173.210	8,660.51				
			173 210	8,660.51	16,490 65	7,830.14 LT		
	12/14/12	5,000.000	169.846	8,492.30				
			169.846	8,492.30	16,490.65	7,998.35 LT		
	12/19/12	5,000.000	171.856	8,592.79				
			171.856	8,592.79	16,490.65	7,897.86 LT		
	Total	20,000.000		34,309.38			325.00	0.49
				34,309.38	**65,962.60**	31,653.22 LT	54.16	
Unit Price: $329.813, Coupon Rate 1.625%, Matures 05/01/2016, Int Semi-Annually May/Nov 01, Convertible, S&P A-, Issued 07/30/10								
EKSPORTFINANS ASA	3/9/12	10,000.000	88.000	8,800.00				
CUSIP 28264QV27			88.000	8,800.00	9,837.50	1,037.50 LT		
	3/16/12	10,000.000	88.250	8,825.00				
			88.250	8,825.00	9,837.50	1,012.50 LT		
	3/20/12	5,000.000	88.750	4,437.50				
			88.750	4,437.50	4,918.75	481.25 LT		
	3/20/12	15,000.000	88.750	13,312.50				
			88.750	13,312.50	14,756.25	1,443.75 LT		
	4/10/12	5,000.000	89.000	4,450 00				
			89.000	4,450.00	4,918 75	468.75 LT		
	Total	45,000.000		39,825.00			1,068 80	2 41
				39,825.00	**44,268.75**	4,443.75 LT	106.87	
Unit Price $98 375, Coupon Rate 2 375%, Matures 05/25/2016; Int. Semi-Annually May/Nov 25, Yield to Maturity 3 082%, Moody BA3 S&P BB+, Issued 05/25/11								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
MGM MIRAGE INC	1/13/10	15,000.000	87.250	13,087.50				
CUSIP 552953BC4			87.250	13,087.50	16,800.00	3,712.50 LT		
	1/14/10	20,000.000	88.500	17,700.00				
			88.500	17,700.00	22,400.00	4,700.00 LT		
	1/22/10	15,000.000	86.500	12,975.00				
			86.500	12,975.00	16,800.00	3,825.00 LT		
	1/4/11	5,000.000	94.250	4,712.50				
			94.250	4,712.50	5,600.00	887.50 LT		
	11/18/11	10,000.000	94.125	9,412.50				
			94.125	9,412.50	11,200.00	1,787.50 LT		
	Total	65,000.000		57,887.50			4,875.00	6.69
				57,887.50	**72,800.00**	14,912.50 LT	406.24	
Unit Price: $112.000; Coupon Rate 7.500%; Matures 06/01/2016; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 2.361%, Moody B3 S&P B+; Issued 05/17/07								
FORD MOTOR COMPANY SENIOR CONV NTE	11/3/09	55,000.000	100.000	55,000.00			2,337.50	2.30
CUSIP 345370CN8			100.000	55,000.00	**101,475.00**	46,475.00 LT	298.68	
Unit Price· $184 500, Coupon Rate 4 250%, Matures 11/15/2016, Int Semi-Annually May/Nov 15, Convertible, Moody BAA3 S&P BBB-, Issued 11/09/09								
ISTAR FINANCIAL INC.	11/7/12	20,000.000	100.000	20,000.00			600.00	2.19
CUSIP 45031UBR1			100.000	20,000.00	**27,300.00**	7,300.00 LT	76.66	
Unit Price $136.500, Coupon Rate 3 000%; Matures 11/15/2016, Int Semi-Annually May/Nov 15, Convertible, Moody B3 S&P B+, Issued 11/13/12								
CONTINENTAL AIRLINES INC	1/13/04	50,000 000	109.870	54,935 00			386.20	6.48
CUSIP 210805CC9			109.870	6,288.00	**5,952.04**	(335.96) LT 1	113.71	
Unit Price $104.000; Coupon Rate 6.748%, Matures 03/15/2017, Int. Semi-Annually Mar/Sep 15; Yield to Maturity 5.369%, Moody BA2 S&P BB+, Issued 02/20/98								
XILINX INC.	4/3/13	5,000.000	138.030	6,901 50				
CUSIP 983919AF8			138.030	6,901.50	7,975 00	1,073.50 ST		
	4/5/13	5,000.000	136 491	6,824.56				
			136.491	6,824.56	7,975.00	1,150.44 ST		
	4/9/13	5,000.000	138.820	6,940.99				
			138.820	6,940.99	7,975 00	1,034.01 ST		
	4/17/13	5,000.000	136.847	6,842.34				
			136.847	6,842.34	7,975.00	1,132.66 ST		
	Total	20,000.000		27,509.39			525.00	1.64
				27,509.39	**31,900.00**	4,390.61 ST	23.33	
Unit Price. $159 500, Coupon Rate 2 625%, Matures 06/15/2017, Int Semi-Annually Jun/Dec 15; Convertible, S&P A-u; Issued 06/09/10								
SANDISK CORP	9/2/11	5,000.000	98.841	4,942.07			75.00	1.01
CUSIP 80004CAD3			98.841	4,942.07	**7,368.75**	2,426.68 LT	28.33	
Unit Price. $147 375, Coupon Rate 1 500%, Matures 08/15/2017, Int Semi-Annually Feb/Aug 15, Convertible, S&P BB, Issued 08/25/10								

Account Detail | Investment Management Services Basic Securities Acct. 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
AMERICAN GENERAL FINANCE	8/4/10	100,000.000	85.750	85,750.00			6,500.00	6 07
CUSIP 02635PTQ6			85.750	85,750.00	**107,000.00**	21,250.00 LT	1,913.88	
Unit Price· $107 000, Coupon Rate 6 500%, Matures 09/15/2017; Int Semi-Annually Mar/Sep 15; Yield to Maturity 4 429%, Moody B3 S&P CCC+; Issued 09/17/07								
VISANT CORPORATION	4/27/12	35,000.000	95.500	33,425.00				
CUSIP 92834UAB8			95.500	33,425.00	33,950.00	525.00 LT		
	9/7/12	20,000.000	100.500	20,100.00				
			100.393	20,078.62	19,400 00	(678 62) LT		
	Total	55,000.000		53,525.00			5,500.00	10.30
				53,503.62	**53,350.00**	(153.62) LT	1,375.00	
Unit Price: $97.000, Coupon Rate 10.00%, Matures 10/01/2017, Int Semi-Annually Apr/Oct 01, Callable $107.50 on 01/30/14, Yield to Maturity 10 986%, Moody CAA2 S&P CCC+ (-), Issued 09/22/10								
DILLARD DEPT STORES INC NOTES	12/2/03	35,000.000	95.000	33,250.00				
CUSIP 254063AX8			95.000	33,250.00	38,762.50	5,512.50 LT 1		
	2/3/04	25,000.000	97.500	24,375.00				
			97.500	24,375.00	27,687.50	3,312.50 LT 1		
	3/8/04	25,000.000	97.125	24,281.25				
			97.125	24,281.25	27,687.50	3,406.25 LT 1		
	9/2/04	25,000.000	94.500	23,625 00				
			94.500	23,625.00	27,687.50	4,062.50 LT 1		
	Total	110,000.000		105,531.25			7,287.50	5.98
				105,531.25	**121,825.00**	16,293.75 LT	3,360.34	
Unit Price $110.750, Coupon Rate 6 625%; Matures 01/15/2018, Int Semi-Annually Jan/Jul 15, Yield to Maturity 3.732%, Moody BA3 S&P BB+, Issued 01/12/98								
HEXION U.S. FINANCE CORP.HEXIO N NOVA	9/22/10	10,000.000	96.750	9,675.00				
SCOTIA FINANCE, ULC			96.750	9,675.00	10,387 50	712 50 LT		
CUSIP 428303AJ0	9/23/10	15,000.000	96.500	14,475.00				
			96.500	14,475.00	15,581.25	1,106.25 LT		
	9/27/10	15,000.000	96.625	14,493 75				
			96.625	14,493.75	15,581 25	1,087.50 LT		
	9/30/11	20,000.000	82.750	16,550.00				
			82.750	16,550.00	20,775 00	4,225.00 LT		
	11/21/11	15,000.000	91.500	13,725.00				
			91 500	13,725.00	15,581.25	1,856 25 LT		
	11/22/11	10,000.000	90.000	9,000.00				
			90.000	9,000.00	10,387.50	1,387.50 LT		
	Total	85,000.000		77,918.75			7,543.80	8.54
				77,918.75	**88,293.75**	10,375.00 LT	3,143 22	
Unit Price $103 875, Coupon Rate 8.875%, Matures 02/01/2018; Int. Semi-Annually Feb/Aug 01, Callable $104.43 on 02/01/14, Yield to Maturity 7.747%, Moody B3 S&P CCC+, Issued 01/29/10								

Account Detail | Investment Management Services Basic Securities Acct. 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FAIRPOINT COMMUNICATIONS	4/21/09	24,191.000	25.407	6,146.32				
CUSIP 305560AL8			25.407	6,146.32	N/A	N/A LT		
	4/23/09	25,000.000	25.657	6,414.14				
			25.657	6,414.14	N/A	N/A LT		
	5/5/09	25,000.000	28.148	7,036.88				
			28.148	7,036.88	N/A	N/A LT		
	5/13/09	5,000.000	32 382	1,619.10				
			32.382	1,619.10	N/A	N/A LT		
	6/18/09	15,000.000	20.426	3,063.84				
			20.426	3,063.84	N/A	N/A LT		
	7/29/09	1.000	1.000	0.01				
			1.000	0.01	N/A	N/A LT		
	Total	94,192.000		24,280.29			—	—
				24,280.29	**N/A**		—	
Unit Price. N/A, Coupon Rate 13.12%, Matures 04/02/2018; Int. Semi-Annually Jan/Jul 29, In Default; Issued 07/29/09								
REDWOOD TRUST INC	3/1/13	35,000.000	100.000	35,000.00			1,618.80	4.45
CUSIP 758075AB1			100.000	35,000.00	**36,334.55**	1,334.55 ST	341.73	
Unit Price: $103.813; Coupon Rate 4 625%, Matures 04/15/2018; Int Semi-Annually Apr/Oct 15; Yield to Maturity 3 655%; Convertible; Issued 03/06/13								
ESCROW NGC CORP DEBENTURES	9/19/06	30,000.000	0.000	0.00			—	—
CUSIP 629ESC9F3			—	—	**N/A**	N/A LT 2	—	
Unit Price· N/A; Coupon Rate 7.125%, Matures 05/15/2018, Int. Semi-Annually May/Nov 15; Trading Flat; Issued 05/20/98								
RYLAND GROUP INC	—	45,000.000	—	Please Provide			731.20	1.06
CUSIP 783764AQ6			—	Please Provide	**68,597.10**	N/A	93.43	
Unit Price. $152 438, Coupon Rate 1.625%; Matures 05/15/2018, Int Semi-Annually May/Nov 15, Convertible, Moody B1 S&P BB-, Issued 05/16/12								
GENERAL MOTORS FINANCIAL COMPANY, INC.	12/12/13	90,000.000	113.750	102,375.00			6,075.00	5.92
CUSIP 37045XAB2			113.638	102,274.06	**102,600.00**	325.94 ST	506.24	
Unit Price· $114.000; Coupon Rate 6 750%; Matures 06/01/2018; Int Semi-Annually Jun/Dec 01; Yield to Maturity 3 315%; Moody BA2 S&P BB-, Issued 12/01/11								
LENNAR CORPORATION	10/14/10	10,000.000	94.250	9,425 00				
CUSIP 526057BD5			94.250	9,425.00	11,250.00	1,825.00 LT		
	10/18/10	10,000.000	93 750	9,375.00				
			93.750	9,375.00	11,250 00	1,875.00 LT		
	10/21/10	5,000 000	93.000	4,650.00				
			93.000	4,650.00	5,625.00	975.00 LT		
	Total	25,000.000		23,450.00			1,737.50	6.17
				23,450.00	**28,125.00**	4,675.00 LT	144.79	
Unit Price· $112 500; Coupon Rate 6 950%; Matures 06/01/2018, Int Semi-Annually Jun/Dec 01, Yield to Maturity 3 845%; Moody BA3 S&P BB-, Issued 05/04/10								

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
BEAZER HOMES USA, INC.	4/5/12	10,000.000	86.000	8,600.00				
CUSIP 07556QAV7			86.000	8,600.00	10,700.00	2,100.00 LT		
	9/6/12	30,000.000	99.000	29,700.00				
			99.000	29,700.00	32,100.00	2,400.00 LT		
	Total	40,000.000		38,300.00			3,650.00	8 52
				38,300.00	**42,800.00**	4,500.00 LT	162.22	
Unit Price $107 000, Coupon Rate 9 125%, Matures 06/15/2018, Int Semi-Annually Jun/Dec 15, Callable $104 56 on 06/15/14, Yield to Call 3.509%, Moody CAA2 S&P CCC; Issued 05/20/10								
KB HOME	5/24/11	85,000.000	95.500	81,175.00				
CUSIP 48666KAN9			95.500	81,175.00	93,712.50	12,537.50 LT		
	1/9/12	5,000.000	92.250	4,612.50				
			92.250	4,612.50	5,512.50	900.00 LT		
	Total	90,000.000		85,787.50			6,525.00	6 57
				85,787.50	**99,225.00**	13,437.50 LT	289.99	
Unit Price $110.250, Coupon Rate 7.250%; Matures 06/15/2018, Int Semi-Annually Jun/Dec 15; Yield to Maturity 4 674%, Moody B2 S&P B, Issued 04/03/06								
SLM CORP	6/11/08	45,000.000	98.030	44,113.50				
CUSIP 78442FEH7			98.030	44,113.50	52,425.00	8,311.50 LT		
	4/14/09	5,000 000	61.000	3,050.00				
			61.000	3,050.00	5,825.00	2,775.00 LT		
	Total	50,000.000		47,163.50			4,225.00	7.25
				47,163.50	**58,250.00**	11,086.50 LT	187.77	
Unit Price: $116.500; Coupon Rate 8.450%; Matures 06/15/2018; Int. Semi-Annually Jun/Dec 15, Yield to Maturity 4.337%, Moody BA1 (-) S&P BBB- (-), Issued 06/18/08								
SLM CORP SER A	9/20/07	5,000.000	78.250	3,912.50				
CUSIP 78442FAX6			78.250	3,912.50	4,898.75	986 25 LT 1		
	9/20/07	5,000.000	79.000	3,950.00				
			79.000	3,950.00	4,898.75	948.75 LT 1		
	4/14/09	5,000.000	48.500	2,425 00				
			48 500	2,425 00	4,898.75	2,473 75 LT		
	Total	15,000.000		10,287 50			750.00	5 10
				10,287.50	**14,696.25**	4,408.75 LT	33.33	
Unit Price $97 975, Coupon Rate 5.000%, Matures 06/15/2018, Int. Semi-Annually Jun/Dec 15, Callable $100 00 on 06/15/14; Yield to Maturity 5 518%, Moody BA1 (-) S&P BBB- (-), Issued 06/16/03								
ROYAL BK SCOTLAND GROUP PLC	4/24/12	70,000.000	84.250	58,975.00			3,290.00	4.57
CUSIP 780097AM3			84.250	58,975.00	**71,879.50**	12,904.50 LT	1,626.72	
Unit Price. $102 685, Coupon Rate 4.700%; Matures 07/03/2018; Int. Semi-Annually Jan/Jul 03; Yield to Maturity 4 042%, Moody BA3 S&P BB+; Issued 07/03/03								
DILLARDS INC NOTE	6/15/04	20,000.000	94.500	18,900.00			1,426.00	6.29
CUSIP 254067AH4			94.500	18,900.00	**22,650.00**	3,750.00 LT 1	594 16	
Unit Price. $113 250, Coupon Rate 7.130%, Matures 08/01/2018; Int. Semi-Annually Feb/Aug 01; Yield to Maturity 3.941%, Moody BA3 S&P BB+, Issued 08/07/98								

Account Detail — Investment Management Services Basic Securities Acct: 828-116429-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CHS/COMMUNITY HEALTH SYS	8/8/12	120,000.000	100.000	120,000.00			6,150.00	4 96
CUSIP 12543DAR1			100.000	120,000.00	**123,900.00**	3,900.00 LT	2,323.33	
Unit Price $103 250, Coupon Rate 5 125%, Matures 08/15/2018; Int Semi-Annually Feb/Aug 15, Callable $102 56 on 08/15/15; Yield to Maturity 4 340%, Moody BA2 (-) S&P BB (-); Issued 08/17/12								
ALLY FINANCIAL INC	12/12/13	60,000.000	104.500	62,700.00			2,850.00	4.54
CUSIP 02005NAR1			104.466	62,679.50	**62,775.00**	95.50 ST	886.66	
Unit Price· $104.625, Coupon Rate 4 750%, Matures 09/10/2018; Int Semi-Annually Mar/Sep 10, Yield to Maturity 3 667%, First Coupon 03/10/14; Moody B1 S&P BB, Issued 09/09/13								
TOYS R US	3/8/12	20,000.000	89.500	17,900.00			1,475.00	9.96
CUSIP 892335AL4			89.500	17,900.00	**14,800.00**	(3,100.00) LT	311.38	
Unit Price. $74.000, Coupon Rate 7.375%, Matures 10/15/2018; Int. Semi-Annually Apr/Oct 15; Yield to Maturity 15.204%, Moody CAA1 S&P CCC, Issued 09/22/03								
ENERGY FUTURE/EFIH FINAN	—	67,000.000	—	Please Provide				
CUSIP 29269QAG2			—	Please Provide	46,565.00	N/A		
	—	4,312.000	—	Please Provide				
			—	Please Provide	2,996 84	N/A		
	—	4,674 000	—	Please Provide				
			—	Please Provide	3,248 43	N/A		
	Total	75,986.000		0.00			8,548.40	16.18
				0.00	**52,810.27**		712.36	
Unit Price: $69.500, Coupon Rate 11.25%; Matures 12/01/2018; Int. Semi-Annually Jun/Dec 01; Callable $105.62 on 12/01/14, Yield to Maturity 21.610%, Moody CAA1 S&P CC, Issued 12/05/12								
SLM CORP	10/4/13	5,000.000	100.250	5,012.50			275.00	5 29
CUSIP 78442FER5			100.241	5,012.03	**5,188.75**	176.72 ST	77.15	
Unit Price: $103 775; Coupon Rate 5 500%, Matures 01/15/2019; Int Semi-Annually Jan/Jul 15; Yield to Maturity 4 651%; First Coupon 01/15/14; Moody BA1 (-) S&P BBB- (-); Issued 09/20/13								
KB HOME	1/24/13	30,000.000	100.000	30,000.00			412.50	1.38
CUSIP 48666KAS8			100.000	30,000.00	**29,793.90**	(206.10) ST	171.87	
Unit Price· $99 313; Coupon Rate 1.375%; Matures 02/01/2019; Int Semi-Annually Feb/Aug 01; Callable $100.00 on 11/06/18; Yield to Maturity 1 516%; Convertible; Moody B2 S&P B; Issued 01/29/13								
AMERICAN AXLE & MFG INC	11/5/13	15,000.000	100.000	15,000.00			768.80	4.98
CUSIP 02406PAN0			100.000	15,000.00	**15,412.50**	412.50 ST	104.63	
Unit Price: $102.750; Coupon Rate 5.125%; Matures 02/15/2019; Int. Semi-Annually Feb/Aug 15; Callable $102.56 on 11/15/15; Yield to Maturity 4 516%, First Coupon 08/15/14, Moody B2 S&P B+, Issued 11/12/13								
US STEEL CORP	3/21/13	20,000.000	100.000	20,000.00				
CUSIP 912909AH1			100.000	20,000.00	26,475.00	6,475.00 ST		
	4/16/13	5,000.000	96.556	4,827.82				
			96.556	4,827.82	6,618.75	1,790.93 ST		
	Total	25,000.000		24,827.82			687.50	2 07
				24,827.82	**33,093.75**	8,265.93 ST	171.87	
Unit Price· $132 375; Coupon Rate 2 750%; Matures 04/01/2019; Int. Semi-Annually Apr/Oct 01, Convertible; Moody B1 S&P BB-, Issued 03/26/13								

Account Detail **Investment Management Services Basic Securities Acct. 828-116429-540** **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
BEAZER HOMES USA INC.	1/5/12	5,000.000	69.625	3,481.25				
CUSIP 07556QAY1			69.625	3,481.25	5,350 00	1,868 75 LT		
	4/2/12	10,000.000	86.500	8,650.00				
			86.500	8,650.00	10,700.00	2,050.00 LT		
	4/23/12	5,000.000	82.000	4,100.00				
			82.000	4,100.00	5,350.00	1,250.00 LT		
	5/16/12	5,000.000	85.750	4,287 50				
			85.750	4,287.50	5,350.00	1,062.50 LT		
	5/18/12	5,000.000	84.000	4,200.00				
			84.000	4,200.00	5,350.00	1,150.00 LT		
	5/31/12	5,000.000	83.000	4,150.00				
			83.000	4,150.00	5,350.00	1,200.00 LT		
	7/31/12	5,000.000	97.500	4,875.00				
			97.500	4,875.00	5,350.00	475.00 LT		
	9/13/12	20,000.000	100.500	20,100.00				
			100.425	20,084.94	21,400.00	1,315.06 LT		
	Total	60,000.000		53,843.75			5,475.00	8 52
				53,828.69	**64,200.00**	10,371 31 LT	699.58	

Unit Price. $107.000, Coupon Rate 9.125%; Matures 05/15/2019, Int Semi-Annually May/Nov 15, Callable $104 56 on 11/15/14; Yield to Call 5 928%, Moody CAA2 S&P CCC, Issued 05/15/11

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
SLM CORP	12/16/13	5,000.000	99.688	4,984.38			243.80	4.89
CUSIP 78442FES3			99.688	4,984 38	**4,982.25**	(2 13) ST	10 15	

Unit Price: $99 645, Coupon Rate 4.875%, Matures 06/17/2019; Int Semi-Annually Jun/Dec 17; Yield to Maturity 4 950%, First Coupon 06/17/14, Moody BA1 (-) S&P BBB- (-); Issued 12/16/13

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
HORNBECK OFFSHORE SERVICES INC	9/18/13	5,000.000	128.746	6,437.31				
CUSIP 440543AN6			128.746	6,437.31	5,928.15	(509.16) ST		
	10/31/13	5,000 000	127.079	6,353.94				
			127.079	6,353.94	5,928.15	(425.79) ST		
	11/1/13	5,000.000	125.633	6,281.65				
			125 633	6,281.65	5,928.15	(353.50) ST		
	11/14/13	5,000.000	125.056	6,252.80				
			125.056	6,252.80	5,928 15	(324 65) ST		
	11/18/13	10,000.000	122.438	12,243.77				
			122.438	12,243 77	11,856 30	(387 47) ST		
	11/20/13	10,000.000	120.313	12,031.25				
			120.313	12,031.25	11,856.30	(174.95) ST		
	12/2/13	5,000.000	120.375	6,018.75				
			120.375	6,018.75	5,928.15	(90 60) ST		

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
	12/9/13	5,000.000	120.375	6,018.75				
			120.375	6,018.75	5,928.15	(90.60) ST		
	Total	50,000.000		61,638.22			750.00	1 26
				61,638.22	**59,281.50**	(2,356 72) ST	249.99	
Unit Price $118 563, Coupon Rate 1 500%, Matures 09/01/2019, Int Semi-Annually Mar/Sep 01; Convertible; S&P BB-; Issued 08/13/12								
CLEAR CHANNEL WORLDWIDE HOLDINGS INC.	12/12/13	100,000.000	105.375	105,375.00			7,625.00	7.25
CUSIP 18451QAH1			105.347	105,347.39	**105,125.00**	(222.39) ST	2,245.13	
Unit Price: $105 125; Coupon Rate 7.625%; Matures 03/15/2020; Int. Semi-Annually Mar/Sep 15; Callable $105 71 on 03/15/15; Yield to Maturity 6 602%, Moody B3 S&P B; Issued 03/15/12								
CONTINENTAL AIRLINES INC	12/19/05	5,000.000	91.928	4,596.40			45.40	7 29
CUSIP 210805CV7			91.928	551 68	**622.62**	70.94 LT 1	13 36	
Unit Price. $103 750, Coupon Rate 7.566%; Matures 03/15/2020, Int. Semi-Annually Mar/Sep 15, Yield to Maturity 6.812%, Moody BA2 S&P BBB-; Issued 06/17/99								
TELEFONICA EMISIONES S.A.U.	6/29/12	75,000.000	87.077	65,307.86			3,850.50	4 81
CUSIP 87938WAM5			87.077	65,307.86	**80,028.75**	14,720.89 LT	684.53	
Unit Price: $106 705; Coupon Rate 5 134%; Matures 04/27/2020; Int Semi-Annually Apr/Oct 27; Yield to Maturity 3 925%; Moody BAA2 S&P BBB; Issued 04/26/10								
DISH DBS CORPORATION	11/8/13	10,000.000	100.750	10,075.00				
CUSIP 25470XAQ8			100.737	10,073.70	10,025.00	(48.70) ST		
	11/12/13	15,000.000	100.250	15,037 50				
			100.246	15,036.87	15,037 50	0.63 ST		
	Total	25,000.000		25,112.50			1,281.20	5 11
				25,110.57	**25,062.50**	(48.07) ST	213.54	
Unit Price. $100.250, Coupon Rate 5 125%, Matures 05/01/2020, Int Semi-Annually May/Nov 01, Yield to Maturity 5.077%; Moody BA3 S&P BB-, Issued 04/05/13								
LEVEL 3 FINANCING, INC.	11/18/13	95,000.000	106.750	101,412 50			6,650.00	6.60
CUSIP 527298AW3			106.654	101,320.91	**100,700.00**	(620.91) ST	554.16	
Unit Price: $106 000; Coupon Rate 7.000%; Matures 06/01/2020; Int. Semi-Annually Jun/Dec 01; Callable $103.50 on 06/01/16; Yield to Call 5 677%; Moody B3 S&P CCC+; Issued 12/01/12								
HALCON RESOURCES CORPORATION	11/15/13	25,000.000	107.500	26,875.00			2,437.50	9 35
CUSIP 40537QAB6			107.401	26,850.29	**26,062.50**	(787.79) ST	1,123.95	
Unit Price: $104.250, Coupon Rate 9.750%; Matures 07/15/2020; Int Semi-Annually Jan/Jul 15; Callable $104.87 on 07/15/16; Yield to Maturity 8 878%, Moody CAA1 S&P CCC+, Issued 01/15/13								
SCIENTIFIC GAMES INTL	12/12/13	25,000.000	103.000	25,750.00			1,562.50	6.09
CUSIP 80874YAM2			102 985	25,746.37	**25,625.00**	(121.37) ST	520.83	
Unit Price $102 500; Coupon Rate 6 250%, Matures 09/01/2020; Int Semi-Annually Mar/Sep 01, Callable $104 68 on 09/01/15, Yield to Maturity 5.791%, Moody B2 S&P B, Issued 08/20/12								
PEABODY ENERGY	12/13/13	25,000.000	105.750	26,437.50			1,625.00	6.17
CUSIP 704549AH7			105.724	26,431.04	**26,312.50**	(118 54) ST	478.47	
Unit Price: $105 250; Coupon Rate 6.500%, Matures 09/15/2020, Int Semi-Annually Mar/Sep 15, Yield to Maturity 5 550%, Moody BA2 S&P BB, Issued 08/25/10								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
BIOMARIN PHARMACEUTICAL	10/8/13	5,000.000	100.000	5,000.00			75.00	1.40
CUSIP 09061GAF8			100.000	5,000.00	**5,346.90**	346.90 ST	15.83	
Unit Price· $106 938, Coupon Rate 1 500%; Matures 10/15/2020, Int Semi-Annually Apr/Oct 15; First Coupon 04/15/14, Convertible, Issued 10/15/13								
REYNOLDS GROUP ISSUER LLC.	11/15/13	55,000.000	102.000	56,100.00			3,162.50	5.63
CUSIP 761735AP4			101.972	56,084.79	**56,100.00**	15.21 ST	667.63	
Unit Price $102 000, Coupon Rate 5 750%, Matures 10/15/2020, Int Semi-Annually Apr/Oct 15, Callable $104 31 on 10/15/15, Yield to Maturity 5 393%, Moody B1 S&P B+, Issued 09/28/12								
CHESAPEAKE ENERGY CORP	4/20/12	5,000.000	96.750	4,837.50				
CUSIP 165167BU0			96.750	4,837.50	5,650.00	812.50 LT		
	4/23/12	5,000.000	96.000	4,800.00				
			96.000	4,800.00	5,650.00	850.00 LT		
	5/2/12	10,000.000	96.375	9,637.50				
			96.375	9,637.50	11,300.00	1,662.50 LT		
	Total	20,000.000		19,275.00			1,375.00	6.08
				19,275.00	**22,600.00**	3,325.00 LT	175.69	
Unit Price $113 000, Coupon Rate 6 875%, Matures 11/15/2020, Int Semi-Annually May/Nov 15, Yield to Maturity 4 642%, Moody BA3 S&P BB-; Issued 05/15/06								
REX ENERGY CORPORATION	11/25/13	25,000.000	110.000	27,500.00			2,218.80	8.10
CUSIP 761565AB6			109.900	27,474.92	**27,375.00**	(99.92) ST	184.89	
Unit Price. $109.500; Coupon Rate 8.875%, Matures 12/01/2020, Int. Semi-Annually Jun/Dec 01; Callable $104.43 on 12/01/16, Yield to Call 6.637%, Moody B3 S&P B-, Issued 06/01/13								
STANDARD PACIFIC CORP.	1/4/12	5,000.000	95.500	4,775.00				
CUSIP 85375CBB6			95.500	4,775.00	5,825.00	1,050.00 LT		
	1/9/12	5,000.000	97 000	4,850.00				
			97.000	4,850.00	5,825 00	975.00 LT		
	Total	10,000.000		9,625.00			837.50	7.18
				9,625.00	**11,650.00**	2,025.00 LT	386.18	
Unit Price· $116 500; Coupon Rate 8 375%; Matures 01/15/2021, Int Semi-Annually Jan/Jul 15; Yield to Maturity 5 514%, Moody B2 S&P B+; Issued 12/22/10								
AMERICAN AXLE & MFG INC	2/14/13	95,000.000	100.000	95,000.00			5,937.50	5.88
CUSIP 02406PAM2			100.000	95,000.00	**100,937.50**	5,937.50 ST	1,748.26	
Unit Price. $106.250, Coupon Rate 6.250%, Matures 03/15/2021, Int Semi-Annually Mar/Sep 15, Callable $104 68 on 03/15/16, Yield to Maturity 5.197%, Moody B2 S&P B+, Issued 02/28/13								
SANDRIDGE ENERGY INC	3/9/12	35,000.000	99.375	34,781.25				
CUSIP 80007PAN9			99.375	34,781.25	36,662.50	1,881.25 LT		
	3/13/12	45,000.000	100.000	45,000.00				
			100.000	45,000.00	47,137 50	2,137.50 LT		
	Total	80,000.000		79,781.25			6,000.00	7.15
				79,781.25	**83,800.00**	4,018.75 LT	1,766.66	
Unit Price· $104 750, Coupon Rate 7.500%, Matures 03/15/2021, Int Semi-Annually Mar/Sep 15; Callable $103 75 on 03/15/16; Yield to Maturity 6 657%, Moody B2 S&P B-, Issued 09/15/11								

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail | Investment Management Services Basic Securities Acct. 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
WHITING PETROLEUM CORP	9/9/13	40,000.000	100.000	40,000.00			2,300.00	5.55
CUSIP 966387AH5			100.000	40,000.00	**41,400.00**	1,400.00 ST	696.38	
Unit Price $103 500; Coupon Rate 5 750%; Matures 03/15/2021, Int Semi-Annually Mar/Sep 15, Callable $100.00 on 12/15/20, Yield to Call 5 145%, First Coupon 03/15/14, Moody BA2 S&P BB+, Issued 09/12/13								
T-MOBILE USA INC	12/12/13	25,000.000	104.730	26,182.50			1,658 20	6.30
CUSIP 87264AAD7			104.710	26,177.42	**26,312.50**	135.08 ST	704.75	
Unit Price. $105 250; Coupon Rate 6.633%, Matures 04/28/2021, Int. Semi-Annually Jan/Jul 28; Callable $103.31 on 04/28/17, Yield to Maturity 5 743%, First Coupon 01/28/14, Moody BA3 S&P BB, Issued 07/28/13								
ROSETTA RESOURCES INC.	4/18/13	40,000.000	100 000	40,000.00			2,250.00	5.63
CUSIP 777779AD1			100.000	40,000.00	**39,900.00**	(100 00) ST	375.00	
Unit Price: $99 750; Coupon Rate 5.625%; Matures 05/01/2021; Int. Semi-Annually May/Nov 01, Callable $102.81 on 05/01/17, Yield to Maturity 5 666%, Moody B2 S&P BB-, Issued 05/02/13								
AMKOR TECHNOLOGY, INC.	9/13/12	5,000.000	102.750	5,137.50				
CUSIP 031652BE9			102.429	5,121 47	5,187 50	66.03 LT		
	10/24/12	50,000.000	96.000	48,000 00				
			96.000	48,000.00	51,875 00	3,875.00 LT		
	Total	55,000.000		53,137.50			3,643.80	6 38
				53,121.47	**57,062.50**	3,941.03 LT	303.64	
Unit Price. $103 750, Coupon Rate 6.625%, Matures 06/01/2021, Int. Semi-Annually Jun/Dec 01, Callable $104.96 on 06/01/15, Yield to Maturity 5.990%, Moody B2 S&P BB, Issued 05/20/11								
DISH DBS CORPORATION	11/15/13	35,000.000	107.250	37,537.50			2,362.50	6.36
CUSIP 25470XAE5			107.160	37,506.04	**37,100.00**	(406.04) ST	196.87	
Unit Price· $106 000; Coupon Rate 6 750%; Matures 06/01/2021; Int Semi-Annually Jun/Dec 01; Yield to Maturity 5 744%; Moody BA3 S&P BB-, Issued 05/05/11								
CHESAPEAKE ENERGY CORP	12/13/13	35,000.000	103.000	36,050 00			1,881.20	5.19
CUSIP 165167CK1			102.988	36,045.75	**36,225.00**	179.25 ST	83.61	
Unit Price: $103.500; Coupon Rate 5 375%, Matures 06/15/2021; Int Semi-Annually Jun/Dec 15; Callable $104.03 on 06/15/16, Yield to Maturity 4.810%; Moody BA3 S&P BB-; Issued 04/01/13								
CHEMTURA CORP	11/18/13	25,000.000	100.750	25,187.50			1,437.50	5.67
CUSIP 163893AD2			100.741	25,185.29	**25,343.75**	158.46 ST	630.90	
Unit Price. $101 375, Coupon Rate 5.750%; Matures 07/15/2021, Int. Semi-Annually Jan/Jul 15, Callable $104 31 on 07/15/16, Yield to Maturity 5.524%, First Coupon 01/15/14, Moody B1 S&P BB-, Issued 07/23/13								
US AIRWAYS 2013-1B PTT	4/10/13	20,000.000	100.000	20,000.00			1,075.00	5.45
CUSIP 90346WAB9			100.000	20,000.00	**19,700.00**	(300.00) ST	137.36	
Unit Price $98 500, Coupon Rate 5 375%; Matures 11/15/2021, Int Semi-Annually May/Nov 15, Yield to Maturity 5 612%, Moody BA2 S&P BB, Issued 04/24/13								
KB HOME	10/16/13	35,000.000	100.750	35,262.50			2,450.00	6.71
CUSIP 48666KAT6			100.738	35,258.26	**36,487.50**	1,229.24 ST	421.94	
Unit Price. $104 250, Coupon Rate 7.000%, Matures 12/15/2021, Int Semi-Annually Jun/Dec 15, Callable $100 00 on 09/15/21, Yield to Call 6 293%, First Coupon 06/15/14, Moody B2 S&P B, Issued 10/29/13								

Account Detail — **Investment Management Services Basic Securities Acct 828-116429-540** — **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STANDARD PACIFIC CORP	12/13/13	25,000.000	104.000	26,000.00			1,562.50	5.99
CUSIP 85375CBD2			103.985	25,996.36	**26,062.50**	66.14 ST	69.44	
Unit Price $104 250, Coupon Rate 6 250%, Matures 12/15/2021, Int Semi-Annually Jun/Dec 15, Callable $100 00 on 06/15/21; Yield to Call 5 546%, Moody B2 S&P B+; Issued 08/06/13								
INTL LEASE FINANCE CORP	12/19/11	120,000.000	100.000	120,000.00			10,350.00	7.29
CUSIP 459745GK5			100.000	120,000.00	**141,810.00**	21,810.00 LT	4,772.49	
Unit Price: $118 175; Coupon Rate 8 625%; Matures 01/15/2022, Int Semi-Annually Jan/Jul 15; Yield to Maturity 5 767%, Moody BA3 S&P BBB- (-), Issued 12/22/11								
NEWFIELD EXPLORATION CO	11/15/13	40,000.000	104.750	41,900.00			2,300.00	5.58
CUSIP 651290AP3			104.696	41,878.35	**41,200.00**	(678.35) ST	958.33	
Unit Price. $103.000; Coupon Rate 5.750%, Matures 01/30/2022; Int. Semi-Annually Jan/Jul 30; Yield to Maturity 5.288%, Moody BA1 S&P BBB-, Issued 09/30/11								
POST HOLDINGS INC	12/17/13	25,000 000	108.874	27,218.58			1,843 80	6 89
CUSIP 737446AB0			108.841	27,210.23	**26,750.00**	(460.23) ST	696.52	
Unit Price. $107.000; Coupon Rate 7 375%, Matures 02/15/2022, Int. Semi-Annually Feb/Aug 15, Callable $103.68 on 02/15/17, Yield to Call 5.970%, Moody B1 S&P B; Issued 08/15/12								
RR DONNELLEY & SONS CO	8/12/13	10,000.000	100.000	10,000.00			700.00	6.51
CUSIP 257867AZ4			100.000	10,000.00	**10,750.00**	750.00 ST	243.05	
Unit Price: $107.500; Coupon Rate 7 000%; Matures 02/15/2022, Int Semi-Annually Feb/Aug 15; Yield to Maturity 5 826%; First Coupon 02/15/14; Moody BA3 S&P BB-, Issued 08/26/13								
MGM RESORTS INTL	3/15/12	110,000.000	100.000	110,000.00			8,525.00	6.93
CUSIP 552953BX8			100.000	110,000.00	**122,925.00**	12,925.00 LT	2,510.13	
Unit Price. $111.750, Coupon Rate 7.750%, Matures 03/15/2022, Int Semi-Annually Mar/Sep 15; Yield to Maturity 5 919%, Moody B3 S&P B+, Issued 03/22/12								
BARRICK GOLD CORPORATION	7/10/13	5,000.000	83.925	4,196.25				
CUSIP 067901AL2			83.925	4,196.25	4,503.15	306.90 ST		
	8/8/13	5,000.000	86.072	4,303.60				
			86.072	4,303.60	4,503.15	199.55 ST		
	8/9/13	5,000 000	86.345	4,317.25				
			86.345	4,317.25	4,503.15	185.90 ST		
	Total	15,000.000		12,817.10			577.50	4.27
				12,817.10	**13,509.45**	692.35 ST	144.37	
Unit Price. $90.063, Coupon Rate 3 850%, Matures 04/01/2022; Int. Semi-Annually Apr/Oct 01, Yield to Maturity 5 355%; Moody BAA2 S&P BBB, Issued 04/03/12								
GOODYEAR TIRE & RUBBER	5/21/12	5,000.000	100.364	5,018.19				
CUSIP 382550BC4			100.321	5,016.03	5,381.25	365.22 LT		
	5/21/12	5,000.000	96.500	4,825.00				
			96.500	4,825.00	5,381.25	556.25 LT		
	5/30/12	5,000.000	98.172	4,908.61				
			98.172	4,908.61	5,381.25	472.64 LT		
	6/1/12	5,000 000	96.750	4,837.50				
			96.750	4,837 50	5,381 25	543.75 LT		

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	20,000.000		19,589.30			1,400.00	6.50
				19,587.14	**21,525.00**	1,937.86 LT	178.88	
Unit Price· $107 625; Coupon Rate 7 000%, Matures 05/15/2022; Int Semi-Annually May/Nov 15, Callable $103 50 on 05/15/17; Yield to Call 5.451%, Moody B1 S&P B+, Issued 02/28/12								
ROSETTA RESOURCES INC	11/7/13	80,000.000	100.000	80,000.00			4,700.00	5.91
CUSIP 777779AE9			100.000	80,000.00	**79,400.00**	(600.00) ST	600.55	
Unit Price: $99.250, Coupon Rate 5.875%, Matures 06/01/2022; Int. Semi-Annually Jun/Dec 01, Callable $102.93 on 12/01/17, Yield to Maturity 5 989%, First Coupon 06/01/14, Moody B2 S&P BB-; Issued 11/15/13								
DISH DBS CORPORATION	5/7/13	40,000.000	103.750	41,500.00			2,350.00	5.87
CUSIP 25470XAJ4			103.542	41,416.90	**40,000.00**	(1,416.90) ST	1,083.61	
Unit Price $100 000; Coupon Rate 5 875%; Matures 07/15/2022; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 5 875%; Moody BA3 S&P BB-; Issued 05/16/12								
CIT GROUP INC	9/11/13	5,000.000	94 500	4,725.00				
CUSIP 125581GQ5			94.500	4,725.00	4,875.00	150 00 ST		
	12/12/13	55,000 000	98 000	53,900.00				
			98.000	53,900.00	53,625 00	(275 00) ST		
	Total	60,000.000		58,625.00			3,000 00	5.12
				58,625.00	**58,500.00**	(125.00) ST	1,133.33	
Unit Price $97 500, Coupon Rate 5 000%, Matures 08/15/2022, Int Semi-Annually Feb/Aug 15, Yield to Maturity 5 365%, Moody BA3 S&P BB-, Issued 08/03/12								
DAVITA INC	7/2/13	5,000.000	98.750	4,937.50				
CUSIP 23918KAP3			98.750	4,937.50	5,062.50	125.00 ST		
	7/2/13	10,000.000	98.875	9,887.50				
			98.875	9,887.50	10,125.00	237.50 ST		
	7/3/13	10,000 000	97.875	9,787.50				
			97 875	9,787.50	10,125.00	337.50 ST		
	7/8/13	5,000.000	97.375	4,868.75				
			97.375	4,868.75	5,062.50	193 75 ST		
	Total	30,000.000		29,481.25			1,725.00	5 67
				29,481 25	**30,375.00**	893 75 ST	651 66	
Unit Price· $101 250; Coupon Rate 5.750%; Matures 08/15/2022; Int. Semi-Annually Feb/Aug 15; Callable $102.87 on 08/15/17; Yield to Maturity 5 564%; Moody B2 S&P B, Issued 08/28/12								
CCO HLDGS LLC/CAP CORP	12/13/13	15,000.000	92.500	13,875.00			787.50	5.62
CUSIP 1248EPAY9			92.500	13,875.00	**14,006.25**	131.25 ST	196.87	
Unit Price: $93.375, Coupon Rate 5 250%; Matures 09/30/2022; Int Semi-Annually Mar/Sep 30; Callable $102 62 on 09/30/17; Yield to Maturity 6 243%; Moody B1 S&P BB-, Issued 08/22/12								
AMKOR TECHNOLOGY, INC.	2/20/13	5,000.000	101.889	5,094.43			318.80	6.20
CUSIP 031652BG4			101.760	5,087.99	**5,137.50**	49.51 ST	79.68	
Unit Price $102 750, Coupon Rate 6 375%, Matures 10/01/2022, Int Semi-Annually Apr/Oct 01, Callable $104 78 on 10/01/16, Yield to Maturity 5 965%, Moody B2 S&P BB, Issued 09/21/12								
CONCHO RESOURCES INC.	12/12/13	25,000.000	102.125	25,531.25			1,375.00	5.32
CUSIP 20605PAD3			102.117	25,529.37	**25,812.50**	283.13 ST	343.75	
Unit Price. $103.250, Coupon Rate 5 500%; Matures 10/01/2022; Int. Semi-Annually Apr/Oct 01, Callable $102.75 on 10/01/17, Yield to Maturity 5 035%, Moody BA3 S&P BB+, Issued 03/12/12								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
BASIC ENERGY SERVICES, INC.	1/22/13	10,000.000	99.375	9,937.50				
CUSIP 06985PAK6			99.375	9,937.50	10,325.00	387.50 ST		
	2/1/13	20,000.000	98.250	19,650.00				
			98.250	19,650.00	20,650.00	1,000.00 ST		
	2/5/13	5,000 000	98.000	4,900.00				
			98.000	4,900.00	5,162.50	262.50 ST		
	Total	35,000.000		34,487.50			2,712.50	7 50
				34,487.50	**36,137.50**	1,650.00 ST	572.63	
Unit Price· $103 250; Coupon Rate 7.750%; Matures 10/15/2022; Int. Semi-Annually Apr/Oct 15; Callable $103.87 on 10/15/17, Yield to Maturity 7 241%; Moody B2 S&P B+; Issued 10/16/12								
AMC NETWORKS INC	12/10/12	105,000.000	100.000	105,000.00			4,987.50	4.98
CUSIP 00164VAC7			100.000	105,000.00	**100,012.50**	(4,987.50) LT	221.66	
Unit Price: $95 250, Coupon Rate 4 750%, Matures 12/15/2022, Int Semi-Annually Jun/Dec 15, Callable $102.37 on 12/15/17; Yield to Maturity 5 426%, Moody B1 S&P BB, Issued 12/17/12								
ROYAL BK SCOTLND GRP PLC	12/13/12	50,000.000	99.923	49,961.50			3,062.50	5.99
CUSIP 780099CE5			99.923	49,961.50	**51,100.00**	1,138.50 LT	136.11	
Unit Price· $102 200, Coupon Rate 6 125%; Matures 12/15/2022, Int Semi-Annually Jun/Dec 15; Yield to Maturity 5 806%; Moody BA2 S&P BB+; Issued 12/04/12								
FRONTIER COMMUNICATIONS	8/8/12	20,000.000	100.000	20,000.00			1,425.00	7.21
CUSIP 35906AAM0			100.000	20,000.00	**19,750.00**	(250.00) LT	657.08	
Unit Price $98 750, Coupon Rate 7.125%, Matures 01/15/2023, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 7.316%, Moody BA2 (-) S&P BB-, Issued 08/15/12								
SLM CORP	1/23/13	65,000.000	98.120	63,778.00			3,575 00	5.82
CUSIP 78442FEQ7			98.120	63,778.00	**61,399.65**	(2,378 35) ST	1,549.16	
Unit Price. $94 461, Coupon Rate 5.500%; Matures 01/25/2023; Int Semi-Annually Jan/Jul 25; Yield to Maturity 6 311%; Moody BA1 (-) S&P BBB- (-); Issued 01/28/13								
CCO HLDGS LLC/CAP CORP	12/13/12	125,000.000	100.000	125,000.00				
CUSIP 1248EPAZ6			100.000	125,000.00	115,937.50	(9,062.50) LT		
	11/22/13	5,000.000	92.000	4,600.00				
			92.000	4,600.00	4,637 50	37.50 ST		
	12/6/13	5,000.000	92.125	4,606.25				
			92.125	4,606.25	4,637.50	31 25 ST		
	12/9/13	5,000.000	92.250	4,612.50				
			92.250	4,612.50	4,637.50	25.00 ST		
	12/12/13	5,000.000	91.750	4,587.50				
			91.750	4,587.50	4,637.50	50.00 ST		
	12/13/13	15,000.000	91.500	13,725.00				
			91.500	13,725 00	13,912 50	187 50 ST		
	Total	160,000.000		157,131.25			8,200.00	5.52
				157,131 25	**148,400.00**	(9,062.50) LT 331.25 ST	3,097.77	
Unit Price $92 750, Coupon Rate 5.125%, Matures 02/15/2023, Int Semi-Annually Feb/Aug 15, Callable $102 56 on 02/15/18, Yield to Maturity 6 175%, Moody B1 S&P BB-, Issued 12/17/12								

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
NRG ENERGY, INC.	11/15/13	25,000.000	103.000	25,750.00			1,656.20	6.57
CUSIP 629377BU5			102.972	25,743.10	**25,187.50**	(555.60) ST	487.67	
Unit Price $100 750, Coupon Rate 6 625%, Matures 03/15/2023, Int Semi-Annually Mar/Sep 15; Callable $103 31 on 09/15/17, Yield to Maturity 6 514%; Moody B1 S&P BB-, Issued 03/15/13								
EQUINIX INC	3/1/13	125,000.000	100.000	125,000.00			6,718.80	5.49
CUSIP 29444UAM8			100.000	125,000 00	**122,187.50**	(2,812.50) ST	1,679.68	
Unit Price. $97.750; Coupon Rate 5.375%, Matures 04/01/2023; Int. Semi-Annually Apr/Oct 01; Callable $102.68 on 04/01/18, Yield to Maturity 5 690%, Moody BA3 S&P BB; Issued 03/05/13								
QEP RESOURCES INC	9/5/12	15,000.000	100.000	15,000 00			787.50	5.60
CUSIP 74733VAC4			100.000	15,000.00	**14,062.50**	(937.50) LT	131.25	
Unit Price. $93.750, Coupon Rate 5.250%; Matures 05/01/2023, Int. Semi-Annually May/Nov 01; Callable $100.00 on 02/01/23; Yield to Maturity 6.138%, Moody BA1 S&P BB+, Issued 09/12/12								
AES CORP SR NT	5/7/13	50,000 000	100.000	50,000.00				
CUSIP 00130HBT1			100.000	50,000.00	46,750 00	(3,250 00) ST		
	5/14/13	50,000.000	102.000	51,000.00				
			101.900	50,950.10	46,750.00	(4,200 10) ST		
	Total	100,000.000		101,000.00			4,875.00	5.21
				100,950 10	**93,500.00**	(7,450 10) ST	622.91	
Unit Price $93 500; Coupon Rate 4.875%; Matures 05/15/2023, Int Semi-Annually May/Nov 15, Callable $102 43 on 05/15/18, Yield to Maturity 5 782%, Moody BA3 S&P BB-, Issued 04/30/13								
UNITED RENTALS NORTH AM	10/25/12	30,000.000	100.000	30,000.00			1,837.50	6.03
CUSIP 911365AX2			100.000	30,000.00	**30,450.00**	450.00 LT	81.66	
Unit Price: $101.500; Coupon Rate 6.125%, Matures 06/15/2023, Int Semi-Annually Jun/Dec 15, Callable $103 06 on 12/15/17, Yield to Maturity 5.915%; Moody B2 S&P BB-, Issued 10/30/12								
CIT GROUP INC	9/6/13	5,000.000	93.375	4,668.75				
CUSIP 125581GR3			93 375	4,668.75	4,812 50	143.75 ST		
	9/9/13	5,000.000	93.500	4,675.00				
			93.500	4,675.00	4,812 50	137.50 ST		
	11/13/13	5,000.000	98.000	4,900.00				
			98.000	4,900.00	4,812.50	(87.50) ST		
	Total	15,000.000		14,243.75			750.00	5.19
				14,243.75	**14,437.50**	193.75 ST	312.50	
Unit Price. $96.250, Coupon Rate 5 000%, Matures 08/01/2023, Int. Semi-Annually Feb/Aug 01, Yield to Maturity 5.508%, First Coupon 02/01/14, Moody BA3 S&P BB-, Issued 08/01/13								
VERIZON COMMUNICATIONS	9/11/13	40,000.000	99.676	39,870.40			2,060.00	4.79
CUSIP 92343VBR4			99.676	39,870.40	**42,947.60**	3,077.20 ST	589.38	
Unit Price $107 369; Coupon Rate 5 150%; Matures 09/15/2023; Int Semi-Annually Mar/Sep 15; Yield to Maturity 4 216%, First Coupon 03/15/14, Moody BAA1 S&P BBB+, Issued 09/18/13								
ECOPETROL SA	9/18/13	20,000.000	99.033	19,806.60			1,175.00	5 56
CUSIP 279158AC3			99.033	19,806.60	**21,100.00**	1,293.40 ST	336.18	
Unit Price: $105.500, Coupon Rate 5.875%; Matures 09/18/2023; Int. Semi-Annually Mar/Sep 18; Yield to Maturity 5.147%, First Coupon 03/18/14, Moody BAA2 S&P BBB, Issued 09/18/13								

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Account Detail | Investment Management Services Basic Securities Acct 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
COLUMBIA HEALTHCARE CORP DEB	1/19/07	5,000.000	83.250	4,162.50			375.00	6.94
CUSIP 197679AB9			83.250	4,162.50	**5,400.00**	1,237.50 LT 1	16.66	
Unit Price: $108 000, Coupon Rate 7 500%, Matures 12/15/2023, Int Semi-Annually Jun/Dec 15; Yield to Maturity 6 400%, Moody B3 S&P B-; Issued 12/15/93								
AMERICAN PRESIDENT CO LIMITED DEBENTURE	1/15/04	25,000.000	95.250	23,812.50			2,000.00	8.51
CUSIP 029103AD0			95.250	23,812.50	**23,500.00**	(312.50) LT 1	922 22	
Unit Price· $94 000; Coupon Rate 8.000%, Matures 01/15/2024; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 8.916%, Issued 01/12/94								
CCO HLDGS LLC/CCO HLDGS CAP	4/19/13	50,000.000	100 000	50,000 00			2,875.00	6.08
CUSIP 1248EPBE2			100.000	50,000.00	**47,250.00**	(2,750.00) ST	1,325.69	
Unit Price. $94 500, Coupon Rate 5.750%, Matures 01/15/2024, Int. Semi-Annually Jan/Jul 15, Callable $102 87 on 07/15/18; Yield to Maturity 6.504%; Moody B1 S&P BB-, Issued 05/03/13								
COLUMBIA/HCA HEALTHCARE CORP DEBENTURES	11/16/06	10,000.000	87.750	8,775.00			836.00	7.60
CUSIP 197677AC1			87.750	8,775.00	**11,000.00**	2,225 00 LT 1	176.48	
Unit Price $110 000, Coupon Rate 8 360%, Matures 04/15/2024, Int Semi-Annually Apr/Oct 15, Yield to Maturity 6 979%, Moody B3 S&P B-, Issued 04/15/94								
NEWFIELD EXPLORATION COMPANY	9/25/13	10,000.000	98.031	9,803.13			562.50	5 65
CUSIP 651290AQ1			98.031	9,803.13	**9,950.00**	146.87 ST	281.25	
Unit Price: $99.500, Coupon Rate 5 625%; Matures 07/01/2024; Int. Semi-Annually Jan/Jul 01; Yield to Maturity 5.689%, Moody BA1 S&P BBB-, Issued 06/26/12								
IRON MOUNTAIN INC	8/14/12	55,000.000	100.000	55,000.00			3,162.50	6 19
CUSIP 46284PAP9			100.000	55,000.00	**51,012.50**	(3,987.50) LT	1,194 72	
Unit Price· $92.750; Coupon Rate 5 750%; Matures 08/15/2024; Int. Semi-Annually Feb/Aug 15, Callable $102.87 on 08/15/17; Yield to Maturity 6.714%; Moody B1 S&P B; Issued 08/10/12								
COLUMBIA/HCA HEALTHCARE NTS	7/19/12	10,000.000	98.500	9,850.00				
CUSIP 197677AG2			98.500	9,850.00	10,450.00	600.00 LT		
	7/24/12	50,000.000	99.333	49,666 54				
			99.333	49,666.54	52,250.00	2,583.46 LT		
	Total	60,000.000		59,516.54			4,614 00	7 35
				59,516.54	**62,700.00**	3,183 46 LT	205.06	
Unit Price. $104.500; Coupon Rate 7 690%, Matures 06/15/2025; Int. Semi-Annually Jun/Dec 15; Yield to Maturity 7 109%; Moody B3 S&P B-, Issued 06/30/95								
COLUMBIA HCA HEALTHCARE MTN	11/15/05	10,000.000	100.167	10,016.70				
CUSIP 19767QAQ8			100.126	10,012.59	10,375.00	362 41 LT 1		
	3/5/07	5,000.000	85.250	4,262.50				
			85.250	4,262.50	5,187 50	925 00 LT 1		
	Total	15,000.000		14,279.20			1,137.00	7.30
				14,275.09	**15,562.50**	1,287.41 LT	334.78	
Unit Price $103 750, Coupon Rate 7.580%, Matures 09/15/2025; Int Semi-Annually Mar/Sep 15, Yield to Maturity 7 101%, Moody B3 S&P B-, Issued 09/14/95								

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CITIZENS UTILITIIES CO DEBENTURE	11/8/04	5,000.000	90.000	4,500.00				
CUSIP 177342AM4			90.000	4,500.00	4,675.00	175.00 LT 1		
	11/12/04	5,000.000	90.500	4,525.00				
			90.500	4,525.00	4,675.00	150.00 LT 1		
	11/16/04	5,000.000	91.000	4,550.00				
			91.000	4,550.00	4,675.00	125.00 LT 1		
	11/17/04	10,000.000	92 000	9,200.00				
			92.000	9,200.00	9,350.00	150.00 LT 1		
	Total	25,000.000		22,775.00			1,750.00	7.48
				22,775.00	**23,375.00**	600.00 LT	291.66	
Unit Price. $93.500; Coupon Rate 7.000%, Matures 11/01/2025, Int Semi-Annually May/Nov 01, Yield to Maturity 7.851%, Moody BA2 (-) S&P BB-, Issued 10/20/95								
ALBERTSON'S INC	3/1/06	5,000.000	93.224	4,661.20				
CUSIP 013104AC8			93.224	4,661 20	4,050.00	(611.20) LT 1		
	4/26/06	5,000.000	91.226	4,561.30				
			91.226	4,561 30	4,050.00	(511.30) LT 1		
	1/16/13	5,000 000	65.750	3,287.50				
			65 750	3,287.50	4,050 00	762 50 ST		
	Total	15,000.000		12,510.00			1,162.50	9 56
				12,510.00	**12,150.00**	(1,122 50) LT 762.50 ST	51 66	
Unit Price. $81 000, Coupon Rate 7.750%, Matures 06/15/2026, Int. Semi-Annually Jun/Dec 15; Yield to Maturity 10.521%, S&P CCC, Issued 06/17/96								
DILLARD DEPARTMENT STORES INC	11/5/10	5,000.000	97.000	4,850.00			387.50	7 31
DEBENTURE			97.000	4,850.00	**5,300.00**	450.00 LT	178.68	
CUSIP 254063AU4								
Unit Price· $106.000, Coupon Rate 7.750%, Matures 07/15/2026, Int Semi-Annually Jan/Jul 15; Yield to Maturity 7.022%; Moody BA3 S&P BB+, Issued 07/17/96								
ESCROW DYNEGY HOLDINGS INC	9/21/06	15,000.000	0.000	0.00				
CUSIP 629ESC9C0			0.000	0.00	N/A	N/A LT 2		
	9/21/06	20,000.000	0.000	0.00				
			0.000	0.00	N/A	N/A LT 2		
	Total	35,000.000		0.00			—	—
				0.00	**N/A**		—	
Unit Price N/A, Coupon Rate 7.625%; Matures 10/15/2026; Int. Semi-Annually Apr/Oct 15, Trading Flat, Issued 10/16/96								
CITIZENS COMMUNICATIONS	1/18/11	30,000.000	98.500	29,550.00				
CUSIP 17453BAS0			98.500	29,550 00	28,800 00	(750 00) LT		
	1/24/11	10,000 000	98.250	9,825.00				
			98.250	9,825.00	9,600.00	(225 00) LT		
	1/27/11	5,000 000	98 500	4,925.00				
			98.500	4,925.00	4,800 00	(125.00) LT		

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Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	45,000.000		44,300.00			3,543 80	8.20
				44,300.00	**43,200.00**	(1,100 00) LT	1,634 06	
Unit Price. $96 000, Coupon Rate 7 875%, Matures 01/15/2027; Int Semi-Annually Jan/Jul 15; Yield to Maturity 8 385%, Moody BA2 (-) S&P BB-; Issued 12/22/06								
DILLARD DEPT STORES INC NOTES	11/5/10	5,000.000	97.000	4,850.00			387.50	7.31
CUSIP 254063AW0			97.000	4,850.00	**5,300.00**	450 00 LT	49.51	
Unit Price $106 000, Coupon Rate 7 750%, Matures 05/15/2027, Int Semi-Annually May/Nov 15, Yield to Maturity 7 048%, Moody BA3 S&P BB+, Issued 05/15/97								
ESCROW NGC CORPORATION CAPITAL	10/5/12	60,000.000	0.000	0.00			—	—
TRUST I			—	—	**N/A**	N/A LT 2	—	
CUSIP 629ESC7C2								
Unit Price. N/A, Coupon Rate 8.316%, Matures 06/01/2027; Int. Semi-Annually Jun/Dec 01; In Default, Issued 05/28/97								
JEFFERIES GROUP INC	11/4/11	5,000.000	80.500	4,025.00				
CUSIP 472319AE2			80.500	4,025 00	5,195.35	1,170.35 LT		
	11/4/11	5,000.000	81.500	4,075.00				
			81.500	4,075.00	5,195.35	1,120.35 LT		
	1/12/12	35,000.000	86.750	30,362.50				
			86.750	30,362.50	36,367 45	6,004.95 LT		
	2/1/12	5,000 000	90.500	4,525.00				
			90.500	4,525 00	5,195 35	670 35 LT		
	Total	50,000.000		42,987.50			3,225.00	6.20
				42,987.50	**51,953.50**	8,966.00 LT	206.04	
Unit Price $103 907; Coupon Rate 6 450%, Matures 06/08/2027, Int Semi-Annually Jun/Dec 08, Yield to Maturity 6 021%; Moody BAA3 S&P BBB, Issued 06/08/07								
MACYS RETAIL HLDGS INC	7/23/07	10,000.000	86.116	8,611.60			679.00	6.09
CUSIP 55616XAB3			86 116	8,611.60	**11,142.80**	2,531.20 LT 1	313.09	
Unit Price· $111 428; Coupon Rate 6 790%, Matures 07/15/2027; Int Semi-Annually Jan/Jul 15, Yield to Maturity 5.576%; Moody BAA3 S&P BBB+; Issued 07/14/97								
SERVICEMASTER CO LTD	11/9/10	40,000.000	77.000	30,800.00				
CUSIP 817609AB6			77.000	30,800.00	33,800 00	3,000.00 LT		
	2/14/12	5,000.000	83.500	4,175.00				
			83 500	4,175.00	4,225.00	50 00 LT		
	6/12/12	5,000.000	86.026	4,301.28				
			86.026	4,301.28	4,225.00	(76.28) LT		
	6/26/12	15,000.000	86.711	13,006.65				
			86.711	13,006.65	12,675 00	(331.65) LT		
	7/20/12	10,000.000	84.250	8,425.00				
			84.250	8,425.00	8,450.00	25.00 LT		
	Total	75,000.000		60,707.93			5,587.50	8.81
				60,707.93	**63,375.00**	2,667.07 LT	2,110.83	
Unit Price. $84 500; Coupon Rate 7 450%; Matures 08/15/2027; Int Semi-Annually Feb/Aug 15; Yield to Maturity 9 500%, Moody CAA2 (-) S&P CCC+; Issued 08/19/97								

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
ROYAL CARIBBEAN CRUISES LTD	1/11/07	5,000.000	98.170	4,908.50				
DEBENTURES			98.170	4,908.50	5,325 75	417.25 LT 1		
CUSIP 780153AG7	1/19/07	5,000.000	98.303	4,915.15				
			98.303	4,915.15	5,325.75	410.60 LT 1		
	10/10/07	5,000.000	100.000	5,000.00				
			100 000	5,000.00	5,325.75	325.75 LT 1		
	Total	15,000.000		14,823.65			1,125.00	7 04
				14,823.65	**15,977.25**	1,153.60 LT	237.49	
Unit Price: $106 515, Coupon Rate 7 500%; Matures 10/15/2027, Int. Semi-Annually Apr/Oct 15; Yield to Maturity 6.764%, Moody BA1 S&P BB, Issued 10/14/97								
COLUMBIA HEALTHCARE DEBS	9/13/06	5,000.000	72.000	3,600.00				
CUSIP 197677AJ6			72.000	3,600.00	4,925.00	1,325.00 LT 1		
	1/19/07	5,000.000	78.750	3,937.50				
			78.750	3,937.50	4,925.00	987.50 LT 1		
	Total	10,000.000		7,537.50			705.00	7 15
				7,537.50	**9,850.00**	2,312.50 LT	58.74	
Unit Price $98 500, Coupon Rate 7.050%; Matures 12/01/2027; Int Semi-Annually Jun/Dec 01; Yield to Maturity 7.222%, Moody B3 S&P B-; Issued 12/08/95								
LUCENT TECHNOLOGIES INC SR	1/26/07	5,000.000	92.250	4,612 50			325.00	7.42
DEBENTURES			92.250	4,612.50	**4,375.00**	(237.50) LT 1	149.86	
CUSIP 549463AC1								
Unit Price $87 500, Coupon Rate 6.500%; Matures 01/15/2028, Int Semi-Annually Jan/Jul 15; Yield to Maturity 7 997%, S&P CCC+, Issued 01/09/98								
GOODYEAR TIRE & RUBBER NOTES	6/5/06	30,000.000	83.500	25,050.00			2,100.00	7.00
CUSIP 382550AD3			83.500	25,050.00	**30,000.00**	4,950.00 LT 1	618.33	
Unit Price $100 000, Coupon Rate 7 000%; Matures 03/15/2028; Int Semi-Annually Mar/Sep 15, Yield to Maturity 6 998%, Moody B2 S&P B+, Issued 03/16/98								
ALBERTSON'S INC MTN	9/6/05	10,000.000	86.590	8,659 00				
CUSIP 01310QDB8			86.590	8,659.00	7,200.00	(1,459.00) LT 1		
	9/7/05	5,000.000	88.873	4,443.65				
			88.873	4,443 65	3,600.00	(843.65) LT 1		
	11/17/05	5,000.000	80.720	4,036.00				
			80.720	4,036.00	3,600.00	(436.00) LT 1		
	1/24/06	10,000.000	81.700	8,170.00				
			81.700	8,170.00	7,200.00	(970.00) LT 1		
	10/28/08	5,000.000	62.000	3,100.00				
			62.000	3,100.00	3,600.00	500.00 LT		
	1/17/13	5,000.000	60.750	3,037.50				
			60.750	3,037.50	3,600.00	562.50 ST		

Account Detail | Investment Management Services Basic Securities Acct. 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	40,000.000		31,446.15			2,650.00	9.20
				31,446.15	**28,800.00**	(3,208 65) LT	220.83	
						562.50 ST		

Unit Price: $72 000, Coupon Rate 6.625%, Matures 06/01/2028, Int Semi-Annually Jun/Dec 01; Yield to Maturity 10 418%, S&P CCC, Issued 06/03/98

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
SPRINT CAPITAL CORP COMPANY	2/29/08	5,000.000	70.500	3,525.00				
GUARANTEE			70.500	3,525.00	4,712.50	1,187.50 LT 1		
CUSIP 852060AD4	2/29/08	5,000.000	70.000	3,500.00				
			70.000	3,500.00	4,712.50	1,212.50 LT 1		
	2/29/08	5,000.000	70.000	3,500.00				
			70.000	3,500.00	4,712.50	1,212.50 LT 1		
	3/4/08	5,000.000	71.500	3,575.00				
			71.500	3,575.00	4,712.50	1,137.50 LT 1		
	7/13/09	10,000.000	69.750	6,975 00				
			69.750	6,975.00	9,425.00	2,450.00 LT		
	3/23/11	5,000.000	93.000	4,650.00				
			93.000	4,650.00	4,712.50	62.50 LT		
	3/24/11	5,000.000	92.750	4,637.50				
			92.750	4,637 50	4,712.50	75.00 LT		
	3/28/11	15,000.000	92.250	13,837.50				
			92.250	13,837.50	14,137.50	300.00 LT		
	3/29/11	5,000.000	92.250	4,612.50				
			92.250	4,612.50	4,712.50	100.00 LT		
	4/5/11	5,000 000	93.750	4,687.50				
			93.750	4,687.50	4,712.50	25 00 LT		
	4/7/11	10,000.000	95.000	9,500.00				
			95.000	9,500.00	9,425.00	(75.00) LT		
	4/19/11	5,000.000	96.000	4,800 00				
			96.000	4,800.00	4,712.50	(87.50) LT		
	4/25/11	5,000.000	95.500	4,775.00				
			95.500	4,775.00	4,712.50	(62.50) LT		
	4/26/11	5,000.000	95.375	4,768.75				
			95.375	4,768.75	4,712.50	(56.25) LT		
	4/26/11	5,000 000	95.250	4,762.50				
			95.250	4,762.50	4,712.50	(50 00) LT		
	4/27/11	5,000.000	95.000	4,750.00				
			95.000	4,750.00	4,712.50	(37.50) LT		

Account Detail | Investment Management Services Basic Securities Acct. 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	4/29/11	10,000.000	95.875	9,587.50				
			95.875	9,587.50	9,425.00	(162.50) LT		
	4/29/11	5,000.000	96.000	4,800 00				
			96.000	4,800 00	4,712 50	(87 50) LT		
	5/4/11	5,000.000	95.500	4,775.00				
			95.500	4,775.00	4,712.50	(62.50) LT		
	5/6/11	5,000.000	95.750	4,787.50				
			95.750	4,787.50	4,712.50	(75.00) LT		
	5/9/11	5,000.000	95.625	4,781.25				
			95.625	4,781.25	4,712.50	(68.75) LT		
	5/12/11	5,000.000	95.750	4,787.50				
			95.750	4,787.50	4,712.50	(75.00) LT		
	5/19/11	10,000.000	95.750	9,575.00				
			95.750	9,575.00	9,425.00	(150.00) LT		
	6/13/11	5,000.000	96.250	4,812.50				
			96.250	4,812.50	4,712.50	(100.00) LT		
	6/15/11	5,000.000	96.000	4,800.00				
			96.000	4,800.00	4,712.50	(87.50) LT		
	8/2/11	5,000.000	93.250	4,662.50				
			93.250	4,662.50	4,712.50	50 00 LT		
	8/5/11	5,000.000	88.750	4,437.50				
			88.750	4,437 50	4,712.50	275.00 LT		
	10/26/11	5,000.000	74.500	3,725.00				
			74.500	3,725.00	4,712.50	987.50 LT		
	11/2/11	25,000.000	73.375	18,343.75				
			73.375	18,343.75	23,562 50	5,218.75 LT		
	11/2/11	15,000.000	72.750	10,912.50				
			72.750	10,912.50	14,137.50	3,225.00 LT		
	11/3/11	5,000.000	74.000	3,700.00				
			74 000	3,700.00	4,712.50	1,012.50 LT		
	11/3/11	15,000.000	74.000	11,100.00				
			74.000	11,100.00	14,137.50	3,037.50 LT		
	11/3/11	10,000.000	73.500	7,350.00				
			73.500	7,350.00	9,425.00	2,075.00 LT		
	12/20/11	5,000.000	70.125	3,506.25				
			70.125	3,506.25	4,712.50	1,206.25 LT		

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	1/4/13	10,000.000	105.500	10,550.00				
			105.294	10,529.42	9,425.00	(1,104.42) ST		
	1/7/13	5,000.000	105.500	5,275.00				
			105.295	5,264.74	4,712.50	(552 24) ST		
	Total	260,000 000		223,125.00			17,875.00	7 29
				223,094.16	**245,050.00**	23,612.50 LT	2,284.02	
						(1,656.66) ST		
Unit Price· $94 250, Coupon Rate 6.875%, Matures 11/15/2028, Int. Semi-Annually May/Nov 15, Yield to Maturity 7.523%, Moody B1 S&P BB-, Issued 11/16/98								
CINCINNATI BELL TELEPHONE CO GUARANTEE	3/27/06	15,000.000	92.375	13,856.25				
CUSIP 171875AD9			92.375	13,856 25	13,387.50	(468 75) LT 1		
	8/23/10	5,000.000	74.500	3,725.00				
			74.500	3,725.00	4,462.50	737.50 LT		
	9/24/10	5,000.000	76.750	3,837.50				
			76.750	3,837.50	4,462.50	625.00 LT		
	Total	25,000.000		21,418.75			1,575.00	7.05
				21,418.75	**22,312.50**	893.75 LT	131.24	
Unit Price $89 250, Coupon Rate 6 300%, Matures 12/01/2028; Int Semi-Annually Jun/Dec 01, Yield to Maturity 7.509%, Moody BA2 S&P BB-; Issued 11/30/98								
LUCENT TECHNOLOGIES BONDS	5/7/04	20,000.000	75.000	15,000.00				
CUSIP 549463AE7			75.000	15,000.00	17,700.00	2,700.00 LT 1		
	1/8/07	5,000.000	92.750	4,637.50				
			92.750	4,637.50	4,425.00	(212.50) LT 1		
	1/9/07	5,000.000	93.250	4,662.50				
			93.250	4,662.50	4,425.00	(237.50) LT 1		
	1/10/07	5,000.000	92.000	4,600 00				
			92.000	4,600.00	4,425.00	(175.00) LT 1		
	1/29/07	5,000.000	92.000	4,600.00				
			92.000	4,600.00	4,425 00	(175 00) LT 1		
	1/31/07	5,000.000	92.000	4,600.00				
			92.000	4,600.00	4,425.00	(175 00) LT 1		
	2/9/07	10,000.000	91.875	9,187.50				
			91.875	9,187.50	8,850.00	(337.50) LT 1		
	2/12/07	10,000.000	91.500	9,150.00				
			91.500	9,150.00	8,850.00	(300 00) LT 1		
	2/13/07	20,000.000	91.750	18,350.00				
			91 750	18,350.00	17,700.00	(650.00) LT 1		
	4/7/08	80,000.000	72.500	58,000.00				
			72.500	58,000.00	70,800 00	12,800 00 LT		

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	165,000.000		132,787.50			10,642.50	7.28
				132,787 50	**146,025.00**	13,237.50 LT	3,133.62	
Unit Price· $88 500, Coupon Rate 6 450%, Matures 03/15/2029; Int. Semi-Annually Mar/Sep 15, Yield to Maturity 7 749%; S&P CCC+, Issued 03/15/99								
HERCULES INC	3/11/05	20,000.000	90.211	18,042.10				
CUSIP 427056AU0			90.211	18,042.10	17,400.00	(642.10) LT 1		
	3/14/05	20,000.000	90.211	18,042.10				
			90.211	18,042.10	17,400.00	(642.10) LT 1		
	3/18/05	5,000.000	90.211	4,510.53				
			90.211	4,510.53	4,350.00	(160.53) LT 1		
	4/14/05	5,000.000	90.210	4,510.52				
			90 210	4,510.52	4,350.00	(160 52) LT 1		
	4/22/05	10,000.000	90.211	9,021.05				
			90 211	9,021.05	8,700.00	(321 05) LT 1		
	4/26/05	5,000.000	90.211	4,510.53				
			90.211	4,510.53	4,350.00	(160.53) LT 1		
	3/1/06	15,000.000	90.211	13,531.58				
			90.211	13,531.58	13,050.00	(481 58) LT 1		
	3/3/06	10,000.000	90.211	9,021.05				
			90.211	9,021.05	8,700.00	(321.05) LT 1		
	3/9/06	5,000.000	90.211	4,510.53				
			90.211	4,510.53	4,350.00	(160 53) LT 1		
	6/1/09	15,000.000	55.250	8,287.50				
			55.250	8,287.50	13,050.00	4,762.50 LT		
	6/4/09	5,000.000	55.375	2,768.75				
			55.375	2,768.75	4,350.00	1,581.25 LT		
	6/10/09	5,000.000	55.000	2,750.00				
			55 000	2,750.00	4,350 00	1,600 00 LT		
	Total	120,000.000		99,506.24			7,800.00	7.47
				99,506.24	**104,400.00**	4,893.76 LT	—	
Unit Price· $87.000; Coupon Rate 6 500%, Matures 06/30/2029; Interest Paid Quarterly Dec 30; Yield to Maturity 7 976%; Moody BA2 S&P B+; Issued 09/30/04								
ALBERTSON'S INC	1/30/13	5,000.000	69.250	3,462.50			372 50	9 08
CUSIP 013104AF1			69.250	3,462.50	**4,100.00**	637.50 ST	155.20	
Unit Price: $82.000, Coupon Rate 7.450%; Matures 08/01/2029, Int. Semi-Annually Feb/Aug 01; Yield to Maturity 9.714%; S&P CCC; Issued 07/27/99								
MASCO CORP DEBENTURES	6/24/09	5,000.000	73.500	3,675 00			387 50	7.05
CUSIP 574599AT3			73.500	3,675.00	**5,490.65**	1,815.65 LT	161 45	
Unit Price. $109.813, Coupon Rate 7 750%, Matures 08/01/2029, Int. Semi-Annually Feb/Aug 01; Yield to Maturity 6 723%; Moody BA3 S&P BBB-, Issued 08/03/99								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
ALBERTSON'S INC DEBENTURES	1/16/13	5,000.000	67.250	3,362.50			435.00	10.05
CUSIP 013104AH7			67.250	3,362.50	**4,325.00**	962.50 ST	72.50	
Unit Price· $86 500, Coupon Rate 8 700%, Matures 05/01/2030, Int Semi-Annually May/Nov 01; Yield to Maturity 10 436%, S&P CCC, Issued 05/09/00								
QWEST CAPITAL FUNDING	8/12/03	40,000.000	74.000	29,600.00			3,100.00	8.09
CUSIP 74913EAJ9			74.000	29,600.00	**38,300.00**	8,700.00 LT 1	1,171.11	
Unit Price. $95.750, Coupon Rate 7.750%, Matures 02/15/2031, Int Semi-Annually Feb/Aug 15, Yield to Maturity 8 215%, Moody BA1 S&P BB, Issued 08/15/01								
CITIZENS COMMUNICATIONS CO	6/15/09	10,000.000	85.000	8,500.00				
CUSIP 17453BAJ0			85.000	8,500.00	9,825.00	1,325.00 LT		
	6/17/09	15,000.000	84.000	12,600.00				
			84.000	12,600.00	14,737.50	2,137.50 LT		
	6/15/10	5,000.000	93.000	4,650.00				
			93.000	4,650.00	4,912.50	262.50 LT		
	7/7/10	5,000.000	92.500	4,625.00				
			92.500	4,625.00	4,912.50	287.50 LT		
	Total	35,000.000		30,375.00			3,150.00	9.16
				30,375.00	**34,387.50**	4,012.50 LT	1,190.00	
Unit Price: $98 250; Coupon Rate 9.000%; Matures 08/15/2031; Int Semi-Annually Feb/Aug 15, Yield to Maturity 9 200%, Moody BA2 (-) S&P BB-; Issued 02/15/02								
GENERAL MOTORS ACCEPT CORP	6/26/08	40,000 000	66 750	26,700.00			3,200.00	6.72
CUSIP 370425RZ5			66.750	26,700.00	**47,600.00**	20,900.00 LT	533.33	
Unit Price. $119.000; Coupon Rate 8 000%, Matures 11/01/2031; Int Semi-Annually May/Nov 01, Yield to Maturity 6 220%, Moody B1 S&P BB; Issued 11/02/01								
TENET HEALTHCARE CORP	10/26/09	10,000.000	77.750	7,775.00				
CUSIP 88033GAV2			77.750	7,775.00	8,700.00	925.00 LT		
	10/28/09	5,000.000	76.250	3,812.50				
			76.250	3,812.50	4,350.00	537.50 LT		
	11/3/09	5,000.000	76.250	3,812 50				
			76.250	3,812.50	4,350.00	537 50 LT		
	11/5/09	20,000.000	76.375	15,275.00				
			76.375	15,275.00	17,400.00	2,125.00 LT		
	1/6/10	5,000 000	82.250	4,112.50				
			82.250	4,112.50	4,350.00	237.50 LT		
	1/20/10	5,000.000	81.500	4,075.00				
			81.500	4,075.00	4,350.00	275.00 LT		
	1/26/10	20,000.000	81.000	16,200.00				
			81.000	16,200.00	17,400 00	1,200.00 LT		
	2/9/10	5,000.000	79.000	3,950.00				
			79.000	3,950.00	4,350.00	400.00 LT		

The Peter and Elizabeth C Tower Foundation
EIN. 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	5/10/12	20,000.000	87.500	17,500.00				
			87.500	17,500.00	17,400.00	(100 00) LT		
	5/15/12	20,000.000	87 500	17,500.00				
			87 500	17,500 00	17,400 00	(100 00) LT		
	Total	115,000.000		94,012.50			7,906.20	7 90
				94,012.50	**100,050.00**	6,037.50 LT	1,010.24	
Unit Price. $87 000, Coupon Rate 6.875%, Matures 11/15/2031, Int Semi-Annually May/Nov 15, Yield to Maturity 8 280%, Moody B3 S&P CCC+; Issued 11/06/01								
PULTE HOMES INC	8/5/11	5,000.000	88.875	4,443.75				
CUSIP 745867AM3			88.875	4,443.75	5,137.50	693.75 LT		
	4/26/12	15,000.000	95.500	14,325.00				
			95 500	14,325.00	15,412.50	1,087.50 LT		
	Total	20,000.000		18,768.75			1,575 00	7 66
				18,768.75	**20,550.00**	1,781 25 LT	69.99	
Unit Price. $102 750; Coupon Rate 7 875%, Matures 06/15/2032, Int Semi-Annually Jun/Dec 15, Yield to Maturity 7 595%, Moody BA3 S&P BB, Issued 06/12/02								
STANDARD PACIFIC CORP	8/8/12	40,000.000	100.000	40,000.00				
CUSIP 85375CBC4			100.000	40,000.00	52,950 00	12,950.00 LT		
	10/31/12	5,000.000	112.580	5,628.99				
			111.882	5,594.10	6,618.75	1,024.65 LT		
	11/13/12	5,000.000	108 176	5,408.79				
			107.743	5,387.14	6,618.75	1,231.61 LT		
	Total	50,000.000		51,037.78			625.00	0.94
				50,981.24	**66,187.50**	15,206.26 LT	260.41	
Unit Price $132.375, Coupon Rate 1.250%; Matures 08/01/2032, Int. Semi-Annually Feb/Aug 01, Callable $100.00 on 08/05/17, Convertible, Moody B2 S&P B+; Issued 08/06/12								
MASCO CORP	3/31/09	5,000.000	50.500	2,525.00				
CUSIP 574599AY2			50 500	2,525.00	4,912.50	2,387.50 LT		
	5/12/09	5,000.000	62.500	3,125.00				
			62.500	3,125.00	4,912.50	1,787.50 LT		
	8/13/09	5,000.000	75.000	3,750.00				
			75.000	3,750.00	4,912.50	1,162 50 LT		
	8/26/09	5,000.000	76.125	3,806.25				
			76.125	3,806.25	4,912.50	1,106.25 LT		
	Total	20,000.000		13,206.25			1,300 00	6 61
				13,206.25	**19,650.00**	6,443.75 LT	491.11	
Unit Price $98 250, Coupon Rate 6 500%, Matures 08/15/2032; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 6.665%, Moody BA3 S&P BBB-, Issued 08/20/02								

Account Detail | **Investment Management Services Basic Securities Acct. 828-116429-540** | **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
PULTE HOMES INC	4/26/07	40,000.000	91.411	36,564.40				
CUSIP 745867AP6			91.411	36,564.40	36,200 00	(364 40) LT 1		
	3/2/11	15,000.000	81.500	12,225.00				
			81.500	12,225.00	13,575.00	1,350.00 LT		
	3/8/11	10,000.000	82.250	8,225.00				
			82.250	8,225.00	9,050.00	825.00 LT		
	7/14/11	5,000.000	82.750	4,137.50				
			82.750	4,137.50	4,525 00	387.50 LT		
	7/18/11	15,000.000	82.250	12,337.50				
			82.250	12,337.50	13,575.00	1,237.50 LT		
	6/13/12	5,000.000	81.250	4,062.50				
			81.250	4,062.50	4,525.00	462.50 LT		
	6/18/12	5,000.000	81.834	4,091.72				
			81.834	4,091.72	4,525.00	433.28 LT		
	Total	95,000.000		81,643.62			6,056.20	7.04
				81,643.62	**85,975.00**	4,331.38 LT	773.85	

Unit Price $90 500, Coupon Rate 6 375%, Matures 05/15/2033; Int Semi-Annually May/Nov 15, Yield to Maturity 7 298%, Moody BA3 S&P BB, Issued 05/22/03

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
VERIZON COMMUNICATIONS	9/18/13	20,000.000	99.900	19,980.00			1,280.00	5.56
CUSIP 92343VBS2			99.900	19,980.00	**23,002.40**	3,022.40 ST	366.22	

Unit Price: $115 012; Coupon Rate 6 400%, Matures 09/15/2033; Int. Semi-Annually Mar/Sep 15; Yield to Maturity 5.175%, First Coupon 03/15/14; Moody BAA1 S&P BBB+; Issued 09/18/13

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
HCA INC	10/13/04	15,000.000	99.841	14,976.15				
CUSIP 404119AJ8			99.841	14,976.15	15,000.00	23.85 LT 1		
	10/13/04	5,000.000	100.500	5,025.00				
			100 435	5,021.75	5,000.00	(21.75) LT 1		
	7/24/06	5,000.000	79.300	3,965.00				
			79.300	3,965.00	5,000.00	1,035.00 LT 1		
	7/25/06	5,000.000	76.000	3,800.00				
			76.000	3,800.00	5,000.00	1,200.00 LT 1		
	1/10/07	5,000.000	77.750	3,887.50				
			77.750	3,887.50	5,000.00	1,112.50 LT 1		
	1/10/07	5,000.000	81.250	4,062.50				
			81.250	4,062.50	5,000.00	937.50 LT 1		
	1/16/07	5,000.000	81.125	4,056.25				
			81.125	4,056.25	5,000.00	943.75 LT 1		
	1/29/07	5,000.000	83.250	4,162.50				
			83.250	4,162 50	5,000.00	837.50 LT 1		

Account Detail — **Investment Management Services Basic Securities Acct: 828-116429-540** — **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	3/7/07	5,000.000	85.500	4,275.00				
			85.500	4,275.00	5,000.00	725.00 LT 1		
	6/11/07	15,000.000	86.938	13,040.63				
			86 938	13,040.63	15,000 00	1,959.37 LT 1		
	11/29/10	10,000.000	91.500	9,150.00				
			91.500	9,150.00	10,000 00	850.00 LT		
	11/4/11	5,000.000	89.000	4,450.00				
			89.000	4,450.00	5,000 00	550 00 LT		
	Total	85,000.000		74,850.53			6,375.00	7.50
				74,847.28	**85,000.00**	10,152 72 LT	973.95	
Unit Price: $100 000; Coupon Rate 7.500%; Matures 11/06/2033; Int Semi-Annually May/Nov 06; Yield to Maturity 7 498%; Moody B3 S&P B-; Issued 11/06/03								
TELECOM ITALIA CAPITAL CO GUARNT	9/20/12	30,000.000	92.250	27,675.00			1,912.50	7.04
CUSIP 87927VAF5			92.250	27,675.00	**27,150.00**	(525 00) LT	244 37	
Unit Price. $90 500, Coupon Rate 6.375%; Matures 11/15/2033; Int. Semi-Annually May/Nov 15; Yield to Maturity 7 286%; Moody BA1 S&P BB+, Issued 05/15/04								
TELECOM ITALIA CAPITAL	11/26/12	10,000.000	92 625	9,262.50				
CUSIP 87927VAM0			92.625	9,262.50	8,515.00	(747.50) LT		
	11/28/12	5,000.000	92.500	4,625.00				
			92.500	4,625.00	4,257.50	(367.50) LT		
	2/12/13	5,000.000	93.750	4,687.50				
			93.750	4,687.50	4,257.50	(430.00) ST		
	2/12/13	5,000.000	93.750	4,687.50				
			93.750	4,687.50	4,257.50	(430.00) ST		
	2/12/13	5,000.000	93.750	4,687.50				
			93.750	4,687.50	4,257.50	(430.00) ST		
	8/13/13	5,000.000	84.250	4,212.50				
			84.250	4,212.50	4,257.50	45 00 ST		
	8/20/13	5,000.000	82.539	4,126.95				
			82.539	4,126.95	4,257.50	130.55 ST		
	Total	40,000.000		36,289.45			2,400.00	7.04
				36,289.45	**34,060.00**	(1,115.00) LT (1,114.45) ST	600.00	
Unit Price: $85.150; Coupon Rate 6.000%, Matures 09/30/2034; Int. Semi-Annually Mar/Sep 30; Yield to Maturity 7 411%, Moody BA1 S&P BB+; Issued 09/30/05								

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
JONES APPAREL GROUP	10/24/07	15,000.000	79.910	11,986.50				
CUSIP 480081AK4			79.910	11,986.50	12,731.25	744 75 LT 1		
	10/24/07	15,000.000	79.963	11,994.50				
			79.963	11,994.50	12,731.25	736.75 LT 1		
	10/31/07	5,000.000	81.250	4,062.50				
			81.250	4,062.50	4,243.75	181.25 LT 1		
	11/7/07	20,000.000	77.000	15,400.00				
			77.000	15,400.00	16,975.00	1,575.00 LT 1		
	4/9/08	25,000.000	69.500	17,375.00				
			69.500	17,375.00	21,218.75	3,843.75 LT		
	5/26/11	70,000.000	78.250	54,775 00				
			78.250	54,775.00	59,412.50	4,637.50 LT		
	Total	150,000.000		115,593.50			9,187.50	7 21
				115,593.50	**127,312.50**	11,719.00 LT	1,173 95	
Unit Price $84 875, Coupon Rate 6.125%; Matures 11/15/2034; Int. Semi-Annually May/Nov 15, Yield to Maturity 7.578%; Moody B1 (-) S&P B+ (-), Issued 05/15/05								
PULTE HOMES INC	9/7/06	10,000.000	89.095	8,909 50				
CUSIP 745867AT8			89.095	8,909 50	8,475.00	(434 50) LT 1		
	9/27/06	5,000.000	90.884	4,544.20				
			90.884	4,544.20	4,237.50	(306.70) LT 1		
	9/28/06	30,000.000	90.487	27,146.10				
			90.487	27,146.10	25,425.00	(1,721 10) LT 1		
	9/28/06	5,000.000	90.476	4,523.80				
			90.476	4,523.80	4,237.50	(286.30) LT 1		
	1/7/11	5,000.000	75.750	3,787.50				
			75.750	3,787.50	4,237.50	450.00 LT		
	Total	55,000.000		48,911.10			3,300 00	7 07
				48,911 10	**46,612.50**	(2,298 60) LT	1,246 66	
Unit Price: $84.750, Coupon Rate 6.000%; Matures 02/15/2035, Int. Semi-Annually Feb/Aug 15; Yield to Maturity 7.442%, Moody BA3 S&P BB, Issued 02/10/05								
INTEL CORP	2/8/11	5,000.000	103.172	5,158.60				
CUSIP 458140AD2			118.318	5,915.88	5,600.00	(315.88) LT		
	2/9/11	5,000.000	102.985	5,149.25				
			118.091	5,904.53	5,600.00	(304.53) LT		
	2/10/11	5,000.000	103.625	5,181.24				
			118.717	5,935.85	5,600 00	(335 85) LT		
	2/11/11	5,000.000	103.606	5,180.30				
			118.685	5,934.25	5,600.00	(334.25) LT		

Account Detail — Investment Management Services Basic Securities Acct 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
	2/15/11	5,000.000	103.188	5,159.38				
			118.240	5,911.99	5,600 00	(311 99) LT		
	2/23/11	5,000.000	104.125	5,206 25				
			119.044	5,952.18	5,600.00	(352 18) LT		
	3/15/11	5,000.000	103.250	5,162.50				
			117.862	5,893.08	5,600.00	(293 08) LT		
	9/13/11	5,000.000	75.747	3,787.33				
			88.024	4,401.18	5,600.00	1,198 82 LT 1		
	Total	40,000.000		39,984.85			1,180 00	2.63
				45,848.94	**44,800.00**	(1,048 94) LT	52 44	
Unit Price: $112 000; Coupon Rate 2.950%; Matures 12/15/2035; Int Semi-Annually Jun/Dec 15; Yield to Maturity 2 254%; Convertible, S&P A-; Issued 12/16/05								
JEFFERIES GROUP INC NEW SR UNSEC	11/4/11	10,000.000	78.500	7,850.00				
CUSIP 472319AC6			78.500	7,850.00	9,650.00	1,800.00 LT		
	1/18/12	5,000.000	83.750	4,187.50				
			83.750	4,187.50	4,825.00	637.50 LT		
	Total	15,000.000		12,037 50			937.50	6 47
				12,037.50	**14,475.00**	2,437.50 LT	432.29	
Unit Price. $96.500; Coupon Rate 6 250%, Matures 01/15/2036, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 6 552%, Moody BAA3 S&P BBB, Issued 01/26/06								
TRINITY INDUSTRIES INC	9/17/09	5,000.000	74.125	3,706.25				
CUSIP 896522AF6			105.412	5,270.59	6,584.40	1,313.81 LT		
	10/2/09	10,000.000	73.000	7,300.00				
			104.035	10,403.48	13,168.80	2,765.32 LT		
	10/6/09	5,000.000	73.625	3,681.25				
			104.626	5,231.30	6,584.40	1,353.10 LT		
	10/7/09	5,000 000	73.813	3,690.63				
			104.746	5,237.32	6,584.40	1,347.08 LT		
	10/8/09	5,000 000	73.688	3,684.38				
			104.605	5,230.23	6,584.40	1,354.17 LT		
	10/9/09	5,000.000	75.000	3,750.00				
			105.900	5,295.01	6,584.40	1,289.39 LT		
	1/5/10	10,000.000	75.500	7,550.00				
			104.978	10,497.79	13,168.80	2,671.01 LT		
	1/14/10	5,000.000	76.056	3,802 79				
			105.323	5,266.16	6,584 40	1,318.24 LT		
	1/21/10	5,000.000	75.500	3,775.00				
			104.662	5,233.11	6,584.40	1,351.29 LT		

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CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail

Investment Management Services Basic Securities Acct 828-116429-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	2/5/10	5,000.000	73.424	3,671.20				
			102.341	5,117.03	6,584.40	1,467.37 LT		
	2/25/10	5,000.000	73.688	3,684.40				
			102.219	5,110.94	6,584.40	1,473.46 LT		
	3/12/10	5,000.000	76.639	3,831.94				
			104.907	5,245.33	6,584.40	1,339.07 LT		
	3/15/10	5,000.000	77.000	3,850.00				
			105.250	5,262.51	6,584.40	1,321.89 LT		
	3/30/10	5,000 000	79.125	3,956.25				
			107.077	5,353.86	6,584.40	1,230.54 LT		
	3/31/10	5,000.000	80.356	4,017.78				
			108.378	5,418.89	6,584.40	1,165.51 LT 1		
	5/17/10	5,000 000	82.070	4,103.50				
			109.233	5,461.65	6,584 40	1,122 75 LT		
	Total	90,000.000		68,055.37			3,487 50	2.94
				94,635.20	**118,519.20**	23,884.00 LT	290.62	

Unit Price: $131 688, Coupon Rate 3 875%, Matures 06/01/2036, Int. Semi-Annually Jun/Dec 01, Callable $100 00 on 06/01/18, Yield to Call .005%, Convertible; Moody BA2 S&P BB+, Issued 06/07/06

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
COLUMBIA/HCA INC	10/20/04	25,000.000	98.830	24,707.50				
CUSIP 19767QAS4			98.830	24,707.50	24,875.00	167.50 LT 1		
	11/3/04	50,000 000	99.842	49,921.00				
			99.842	49,921.00	49,750.00	(171.00) LT 1		
	7/25/06	5,000.000	77.500	3,875.00				
			77.500	3,875.00	4,975.00	1,100.00 LT 1		
	1/19/07	10,000.000	82 250	8,225 00				
			82.250	8,225.00	9,950.00	1,725.00 LT 1		
	11/29/10	10,000.000	93.750	9,375 00				
			93 750	9,375.00	9,950.00	575.00 LT		
	Total	100,000.000		96,103.50			7,750.00	7.78
				96,103.50	**99,500.00**	3,396.50 LT	3,573.61	

Unit Price: $99 500; Coupon Rate 7.750%; Matures 07/15/2036, Int. Semi-Annually Jan/Jul 15, Yield to Maturity 7.797%, Moody B3 S&P B-; Issued 07/08/96

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CHESAPEAKE ENERGY	4/26/12	5,000.000	86.743	4,337.15				
CUSIP 165167BZ9			96.991	4,849.57	5,075 00	225 43 LT 1		
	5/2/12	5,000.000	84.750	4,237.50				
			94.903	4,745.15	5,075.00	329 85 LT 1		
	5/16/12	5,000.000	79.779	3,988.93				
			89 705	4,485.27	5,075.00	589.73 LT		

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
	6/7/12	5,000.000	84.737	4,236.84				
			94 318	4,715.90	5,075.00	359.10 LT		
	Total	20,000.000		16,800.42			500 00	2 46
				18,795.89	**20,300.00**	1,504.11 LT	63 88	
Unit Price. $101 500, Coupon Rate 2 500%, Matures 05/15/2037, Int Semi-Annually May/Nov 15, Callable $100 00 on 05/15/17; Yield to Call 2 037%, Convertible, Moody BA3 S&P BB-, Issued 05/15/07								
US STEEL CORP	5/26/11	25,000.000	91.000	22,750.00				
CUSIP 912909AD0			91.000	22,750.00	21,500 00	(1,250.00) LT		
	9/14/12	15,000.000	85.597	12,839.58				
			85.597	12,839.58	12,900.00	60.42 LT		
	9/17/12	15,000.000	85.597	12,839.58				
			85.597	12,839.58	12,900.00	60.42 LT		
	9/17/12	15,000.000	87 708	13,156.21				
			87.708	13,156.21	12,900 00	(256 21) LT		
	Total	70,000.000		61,585.37			4,655.00	7.73
				61,585.37	**60,200.00**	(1,385.37) LT	387.91	
Unit Price $86 000, Coupon Rate 6.650%, Matures 06/01/2037, Int. Semi-Annually Jun/Dec 01, Yield to Maturity 7.979%, Moody B1 S&P BB-, Issued 05/21/07								
TELECOM ITALIA CAPITAL	8/9/13	5,000.000	95.945	4,797.25			386.00	7.71
CUSIP 87927VAV0			95.945	4,797.25	**5,003.75**	206 50 ST	28.95	
Unit Price: $100.075, Coupon Rate 7 721%; Matures 06/04/2038; Int Semi-Annually Jun/Dec 04; Yield to Maturity 7.714%; Moody BA1 S&P BB+, Issued 06/04/08								
CENTURYTEL INC	1/28/13	15,000.000	101.900	15,285.00				
CUSIP 156700AM8			101.878	15,281.69	13,350.00	(1,931.69) ST		
	2/12/13	10,000.000	98.743	9,874.30				
			98.743	9,874.30	8,900 00	(974.30) ST		
	Total	25,000.000		25,159.30			1,900 00	8.53
				25,155.99	**22,250.00**	(2,905.99) ST	559.44	
Unit Price $89 000, Coupon Rate 7 600%, Matures 09/15/2039, Int Semi-Annually Mar/Sep 15, Yield to Maturity 8.673%, Moody BA2 S&P BB, Issued 09/21/09								
ARCELORMITTAL	9/6/12	135,000.000	87.000	117,450.00				
CUSIP 03938LAS3			87.000	117,450.00	130,194.00	12,744.00 LT		
	11/16/12	5,000.000	88.250	4,412.50				
			88.250	4,412.50	4,822.00	409.50 LT		
	11/29/12	5,000.000	89.250	4,462.50				
			89.250	4,462.50	4,822.00	359 50 LT		
	Total	145,000.000		126,325.00			10,512.50	7.51
				126,325 00	**139,838.00**	13,513.00 LT	3,504 16	
Unit Price: $96.440, Coupon Rate 7.250%, Matures 03/01/2041, Int. Semi-Annually Mar/Sep 01; Yield to Maturity 7 559%, Moody BA1 S&P BB+, Issued 03/07/11								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

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Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
PEABODY ENERGY CO CONVERT JR SUB -	5/11/10	10,000.000	102.940	10,293.96				
DEBENTURES			102.896	10,289.62	7,906.30	(2,383.32) LT		
CUSIP 704549AG9	5/14/10	10,000.000	101.848	10,184.75				
			101.821	10,182.09	7,906.30	(2,275.79) LT		
	5/23/12	5,000.000	88.000	4,400.00				
			88.000	4,400.00	3,953.15	(446.85) LT		
	5/30/12	5,000.000	88.300	4,415.00				
			88.300	4,415.00	3,953 15	(461.85) LT		
	5/31/12	5,000.000	87.182	4,359.09				
			87.182	4,359.09	3,953.15	(405.94) LT		
	6/12/12	5,000.000	87.648	4,382.40				
			87.648	4,382.40	3,953.15	(429.25) LT		
	6/13/12	5,000.000	87.854	4,392.68				
			87.854	4,392.68	3,953.15	(439.53) LT		
	6/13/12	5,000.000	83.988	4,199.39				
			83.988	4,199.39	3,953.15	(246.24) LT		
	6/18/12	5,000.000	84.027	4,201.37				
			84.027	4,201.37	3,953.15	(248 22) LT		
	7/11/12	5,000.000	78.930	3,946.48				
			78.930	3,946.48	3,953.15	6.67 LT		
	7/25/12	5,000.000	76.604	3,830.19				
			76.604	3,830.19	3,953.15	122.96 LT		
	Total	65,000 000		58,605.31			3,087.50	6 00
				58,598.31	**51,390.95**	(7,207 36) LT	137.22	

Unit Price: $79.063; Coupon Rate 4.750%, Matures 12/15/2041, Int. Semi-Annually Jun/Dec 15, Callable $100.00 on 12/20/36, Yield to Maturity 6.362%; Convertible, Moody B1 S&P B; Issued 12/20/06

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
HOLOGIC INC	11/14/13	5,000.000	101.223	5,061 17			100 00	1 95
CUSIP 436440AC5			101.949	5,097 47	**5,106.25**	8.78 ST	33.33	

Unit Price: $102 125, Coupon Rate 2.000%; Matures 03/01/2042, Int. Semi-Annually Mar/Sep 01, Callable $100.00 on 03/06/18, Yield to Call 1.474%, Stepped; Convertible, S&P B+, Issued 03/05/12

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CENTURYLINK INC	1/14/13	5,000.000	105.962	5,298.09				
CUSIP 156700AT3			105.900	5,295.00	4,462.50	(832.50) ST		
	1/14/13	10,000.000	106.012	10,601.17				
			105.949	10,594.93	8,925.00	(1,669.93) ST		
	1/31/13	15,000.000	103.398	15,509.70				
			103.366	15,504.90	13,387.50	(2,117.40) ST		

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
	2/5/13	5,000.000	103.032	5,151.60				
			103.004	5,150.20	4,462.50	(687.70) ST		
	2/8/13	5,000.000	100.865	5,043.25				
			100.857	5,042.87	4,462 50	(580 37) ST		
	2/14/13	5,000.000	96.960	4,848.00				
			96.960	4,848.00	4,462.50	(385.50) ST		
	Total	45,000.000		46,451.81			3,442.50	8 57
				46,435.90	**40,162.50**	(6,273.40) ST	1,013.62	

Unit Price: $89.250; Coupon Rate 7 650%; Matures 03/15/2042, Int Semi-Annually Mar/Sep 15; Yield to Maturity 8 674%; Moody BA2 S&P BB; Issued 03/12/12

CORPORATE BONDS		**7,560,178.000**		**$6,658,886.16**			**$443,060.70**	**6.22%**
				$6,590,953.25	**$7,124,256.08**	**$415,621.65 LT**	**$111,693.34**	
						$20,554.10 ST		

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CLIFFS NATURAL R (CLF) 7.00 2 1 16 SER	4/12/13	5.000	$19.015	$95.08				
(CLV)			$19.015	$95.08	$114.80	$19 72 ST		
	4/15/13	111.000	18.216	2,021.94				
			18.216	2,021.94	2,548.56	526.62 ST		
	4/15/13	111.000	17.734	1,968.50				
			17.734	1,968.50	2,548.56	580.06 ST		
	4/16/13	111.000	17.693	1,963 91				
			17.693	1,963.91	2,548.56	584.65 ST		
	4/17/13	111 000	17.398	1,931.16				
			17.398	1,931.16	2,548.56	617.40 ST		
	4/18/13	111.000	17.325	1,923.12				
			17.325	1,923.12	2,548.56	625.44 ST		
	4/23/13	111.000	17.553	1,948.33				
			17.553	1,948.33	2,548.56	600.23 ST		
	4/26/13	56.000	19.481	1,090 94				
			19.481	1,090.94	1,285.76	194.82 ST		
	5/2/13	56 000	18.848	1,055.48				
			18.848	1,055.48	1,285.76	230.28 ST		
	Total	783.000		13,998.46			1,370 25	7 62
				13,998.46	**17,977.68**	3,979.22 ST	—	

Unit Price $22 960, Coupon Rate 7.000%; Matures 02/01/2016, Interest Paid Quarterly Aug 01, Convertible

Account Detail **Investment Management Services Basic Securities Acct. 828-116429-540** **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
DOMINION RES INC VA NEW SER A (DCUA)	10/9/13	88.000	52.844	4,650.30				
			52.844	4,650.30	4,762.56	112.26 ST		
	10/18/13	177.000	54.439	9,635.65				
			54.439	9,635.65	9,579.24	(56.41) ST		
	10/21/13	91.000	54.024	4,916.17				
			54.024	4,916.17	4,924.92	8 75 ST		
	Total	356.000		19,202.12			1,090 43	5.65
				19,202.12	**19,266.72**	64.60 ST	—	
Unit Price: $54 120; Coupon Rate 0.766%, Matures 04/01/2016; Interest Paid Quarterly Oct 01, Convertible; S&P BBB								
CROWN CASTLE INTL CORP CV PFD SER-A (CCI.A)	10/22/13	135.000	100.000	13,500.00				
			100.000	13,500.00	13,551 30	51 30 ST		
	11/8/13	14.000	99.688	1,395.63				
			99.688	1,395.63	1,405.32	9.69 ST		
	11/22/13	4.000	99.438	397.75				
			99.438	397.75	401 52	3.77 ST		
	12/16/13	28.000	98.156	2,748.37				
			98.156	2,748.37	2,810.64	62 27 ST		
	12/17/13	28.000	97.970	2,743 17				
			97.970	2,743.17	2,810.64	67.47 ST		
	12/18/13	26 000	97.394	2,532.24				
			97.394	2,532.24	2,609.88	77.64 ST		
	12/20/13	31.000	98.204	3,044.31				
			98.204	3,044.31	3,111.78	67 47 ST		
	Total	266.000		26,361.47			1,197.00	4 48
				26,361.47	**26,701.08**	339.61 ST	—	
Unit Price. $100 380, Coupon Rate 4 500%, Matures 11/01/2016; Interest Paid Quarterly Feb 01								
LUCENT TECH CAP TR I (LUTHP)	9/30/03	25.000	1,143.000	28,575.00				
			1,034.060	25,851.51	25,125.00	(726 51) LT 1		
	1/16/08	40.000	820.000	32,800.00				
			820.000	32,800.00	40,200.00	7,400.00 LT 1		
	4/27/12	50 000	777.500	38,875 00				
			777.500	38,875.00	50,250.00	11,375.00 LT 1		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
	Total	115.000		100,250.00			8,912.50	7.71
				97,526.51	**115,575.00**	18,048.49 LT	—	
Unit Price $1,005 000, Coupon Rate 7 750%; Matures 03/15/2017; Interest Paid Quarterly Sep 15; Callable $999 99 on 01/31/14, Convertible, Moody W/R S&P CCC-								
AES TRUST III (AES.C)	6/6/05	388.000	50.425	19,564.90			1,309.50	6.72
			50.275	19,506.89	**19,469.84**	(37.05) LT 1	—	
Unit Price $50 180; Coupon Rate 6 750%, Matures 10/15/2029, Interest Paid Quarterly Jan 15; Callable $50 00 on 01/31/14, Convertible; Moody B2 S&P B								
FIXED-RATE CAPITAL SECURITIES		—		**$179,376.95**			**$13,879.68**	**6.98%**
				$176,595.45	**$198,990.32**	**$18,011.44 LT**	**$0.00**	
						$4,383.43 ST		

OTHER FIXED INCOME

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
BA ALTERNATIVE LN TR 2003-10 3-A-1	9/10/13	105,000.000	$100.875	$18,710.46			$981.27	5.43
CUSIP 05948KHF9			$100.875	$17,997.43	**$18,040.96**	$43.53 ST	$81.77	
Unit Price $101 119, Coupon Rate 5 500%; Matures 12/25/2033, Interest Paid Monthly Dec 25, Yield to Maturity 5 408%, Factor 16991730, Moody BA1, Issued 11/01/03, Current Face 17,841 316								
BEAR STEARNS ARM TR 2004-9 I2-A3	10/22/13	51,515.000	97.313	7,881.43			223.95	2.93
CUSIP 07384M2Z4			97.313	7,624.55	**7,617.85**	(6.70) ST	18.66	
Unit Price: $97.227, Coupon Rate 2.858%; Matures 11/25/2034; Interest Paid Monthly Dec 25; Yield to Maturity 3 038%, Floater; Factor .15209403; Moody BA3 S&P BBB+; Issued 10/01/04, Current Face 7,835.124								
CWALT INC 2004-27CB A-1	9/20/13	175,000.000	96.375	36,881.30			2,204.78	6.24
CUSIP 12667FWU5			96.375	35,414.33	**35,319.89**	(94.44) ST	183.73	
Unit Price. $96 118, Coupon Rate 6.000%, Matures 12/25/2034, Interest Paid Monthly Dec 25, Yield to Maturity 6 337%, Factor 20997935, Moody CAA2 S&P CCC, Issued 10/01/04, Current Face 36,746 386								
GSR MTG TR 2004-14 3A1	7/20/11	75,000.000	72.875	54,656.25				
CUSIP 36242DPF4			72.875	3,851.15	4,756.08	904.93 LT		
	2/28/13	50,000.000	86 750	3,196.46				
			86.750	3,056.26	3,170.72	114.46 ST		
	2/28/13	125,000.000	87.000	8,014.17				
			87 000	7,662.67	7,926.81	264.14 ST		
	Total	250,000.000		65,866.88			486.27	3.06
				14,570.08	**15,853.62**	904.93 LT	40.52	
						378.60 ST		
Unit Price $89 999, Coupon Rate 2 760%, Matures 12/25/2034, Interest Paid Monthly Dec 25, Yield to Maturity 3 433%, Floater, Factor 07046136, Moody B3 S&P BBB+, Issued 11/01/04, Current Face 17,615 340								

Morgan Stanley

Account Detail

Investment Management Services Basic Securities Acct. 828-116429-540 **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

CORPORATE FIXED INCOME

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
BA MTG SECS INC 2005-A 2-A-1	4/26/11	25,000.000	87.313	21,828.13			159.77	2.96
CUSIP 05949AH86			87.313	4,737.25	**5,379.83**	642.58 LT	13.31	
Unit Price: $99 156, Coupon Rate 2 944%; Matures 02/25/2035, Interest Paid Monthly Dec 25; Yield to Maturity 2 998%, Floater; Factor 21702527, Moody B2, Issued 01/01/05; Current Face 5,425 632								
CWMBS INC 2005-2 2-A-3	1/28/11	150,000.000	66.000	99,000.00			104.53	0.69
CUSIP 12669GPT2			66.000	13,673.16	**15,100.96**	1,427.80 LT	1 45	
Unit Price: $72.892, Coupon Rate 0.504%; Matures 03/25/2035; Interest Paid Monthly Dec 26, Yield to Maturity 2 092%; Floater; Factor 13811270; Moody CAA3 S&P CCC; Issued 01/31/05; Current Face 20,716.905								
MASTR ADJ MTG 2005-2 3-A-1	10/21/10	300,000.000	71.250	213,750.00			813.10	3.20
CUSIP 576433XW1			71.250	21,723.15	**25,404.04**	3,680.89 LT	67.75	
Unit Price. $83.323, Coupon Rate 2.666%; Matures 03/25/2035; Interest Paid Monthly Dec 25; Yield to Maturity 3 819%; Floater, Factor 10162879, Moody CAA2 S&P CCC; Issued 02/01/05; Current Face 30,488 637								
CWHL 2005-11 3A3	2/16/11	25,000.000	52.000	13,000.00				
CUSIP 12669GUP4			52.000	1,953.81	2,784.78	830.97 LT		
	2/16/11	100,000.000	55.094	55,093.75				
			55.094	8,280.22	11,139.13	2,858.91 LT		
	7/31/12	75,000.000	51.000	7,191.48				
			51.000	5,748 72	8,354.34	2,605.62 LT		
	8/2/12	50,000.000	49.500	4,653.31				
			49.500	3,719.76	5,569 56	1,849.80 LT		
	10/3/12	50,000.000	53.781	4,913.68				
			53.781	4,041.48	5,569.56	1,528.08 LT		
	Total	300,000.000		84,852.22			1,192.44	3.56
				23,743 99	**33,417.39**	9,673.38 LT	99.37	
Unit Price $74 116, Coupon Rate 2.644%; Matures 04/25/2035; Interest Paid Monthly Dec 25, Yield to Maturity 4 553%, Floater; Factor 15029323, Moody CA S&P D; Issued 02/01/05, Current Face 45,087.969								
GMACM MTG LN TR 2005-AR3 2-A-1	5/10/11	75,000.000	86.625	64,968.75			637.10	2 93
CUSIP 36185N6Z8			86.625	19,155.49	**21,733.66**	2,578.17 LT	53.09	
Unit Price: $98 284; Coupon Rate 2.881%; Matures 06/19/2035; Interest Paid Monthly Dec 19; Yield to Maturity 2.990%; Floater; Factor .29484163; Moody CAA3 S&P BB+; Issued 05/01/05; Current Face 22,113.122								
CWMBS INC 2005-13 A-3	10/23/12	50,000.000	100.500	75,852.59			448.04	5.51
CUSIP 12669GC33			100.500	8,186.94	**8,119.89**	(67 05) LT	37.33	
Unit Price. $99 677, Coupon Rate 5 500%; Matures 06/25/2035, Interest Paid Monthly Dec 25; Yield to Maturity 5.526%, Factor 16292414; S&P CC; Issued 04/01/05, Current Face 8,146 207								
STRUCTURED ASSET SECS 2005-9XS 2-A2	4/27/11	75,000.000	74.125	55,593.75			59.48	0.52
CUSIP 86359DES2			74.125	9,698.61	**11,238.87**	1,540.26 LT	0.99	
Unit Price. $85.897, Coupon Rate 0 454%; Matures 06/25/2035, Interest Paid Monthly Dec 25, Yield to Maturity 1.201%, Floater, Factor .17445503, Moody B3 S&P BBB+, Issued 05/31/05, Current Face 13,084 127								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail Investment Management Services Basic Securities Acct. 828-116429-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GMACM MTG LN TR 2005-AR4 3-A-1	6/18/12	100,000.000	85.684	31,208.46			885.75	3 39
CUSIP 76112BUG3			85.684	24,468.01	**26,063.80**	1,595.79 LT	73 81	
Unit Price: $91 272; Coupon Rate 3 101%; Matures 07/19/2035; Interest Paid Monthly Dec 19, Yield to Maturity 3 692%, Floater; Factor 28556186, Moody CAA2 S&P CCC; Issued 06/01/05, Current Face 28,556 186								
GSR MTG TR 2005-AR6 4A5	7/11/13	25,000.000	96.625	24,156.25			667 75	2.73
CUSIP 362341SF7			96.625	24,156 25	**24,447.50**	291.25 ST	55.64	
Unit Price. $97 790, Coupon Rate 2.671%, Matures 09/25/2035, Interest Paid Monthly Dec 25; Yield to Maturity 2 807%, Floater, S&P BBB-, Issued 09/01/05								
CWMBS INC 2005-HYB7 2-A	12/20/12	315,000.000	88.000	26,227.92			725.40	2.79
CUSIP 126694FZ6			88.000	24,365.84	**25,947.40**	1,581.56 LT	60.45	
Unit Price: $93.712; Coupon Rate 2 619%, Matures 11/20/2035; Interest Paid Monthly Dec 20; Yield to Maturity 3.013%; Floater; Factor 08789985, Moody CAA1, Issued 09/01/05; Current Face 27,688 453								
LEHMAN MTG TR 2005-3 1-A6	10/13/09	100,000.000	59.000	59,000.00			240.14	0 95
CUSIP 52520MDS9			59.000	21,318.74	**25,037.23**	3,718.49 LT	4 00	
Unit Price· $69.291; Coupon Rate 0 664%; Matures 01/25/2036; Interest Paid Monthly Dec 25; Yield to Maturity 2 479%; Floater, Factor 36133458; Moody CAA3 S&P D; Issued 12/25/05; Current Face 36,133.458								
RFMSI SERIES TRUST 2006-S1 I-A-3	11/28/12	100,000.000	100.406	80,169.72			3,513.96	5.72
CUSIP 76111XJ46			100.406	61,360.81	**61,419.29**	58.48 LT	292.83	
Unit Price: $100.502; Coupon Rate 5.750%; Matures 01/25/2036; Interest Paid Monthly Dec 25; Yield to Maturity 5.709%, Factor 61112508; Moody CAA2 S&P CCC, Issued 01/01/06; Current Face 61,112 508								
CWALT INC 2006-4CB 2-A-2	4/29/13	25,000.000	95.000	24,717.61			1,275.87	6.12
CUSIP 12668BPW7			95.000	22,037.84	**20,836.43**	(1,201 41) ST	10,100 67	
Unit Price. $89.821; Coupon Rate 5.500%; Matures 04/25/2036, Interest Paid Monthly Feb 25; Yield to Maturity 6 359%, First Coupon 05/23/14; Factor 92790912; Moody CAA2 S&P D; Issued 02/01/06, Current Face 23,197 728								
RESIDENTIAL ASSET SEC 2006-A2 A-11	6/29/12	25,000.000	71.592	16,736.25			1,144.28	7.89
CUSIP 45661EBX1			71.592	13,653.56	**14,491.24**	837.68 LT	95.35	
Unit Price. $75.984, Coupon Rate 6 000%, Matures 05/25/2036, Interest Paid Monthly Dec 25; Yield to Maturity 8.395%; Factor .76285773, Moody CAA3, Issued 03/01/06; Current Face 19,071.443								
RALI 2006-QS6 1A16	6/10/11	50,000.000	62.500	31,250.00			1,676.20	7.78
CUSIP 74922EAR0			62.500	17,460.50	**21,519.16**	4,058.66 LT	139.68	
Unit Price: $77 028, Coupon Rate 6 000%; Matures 06/25/2036, Interest Paid Monthly Dec 25, Yield to Maturity 8 265%, Factor .55873609; Moody CAA3; Issued 06/01/06, Current Face 27,936 804								
CWALT INC 2006-J4 1-A-3	6/21/12	50,000.000	62.469	18,925.03			1,492.94	9.43
CUSIP 23242WAC3			62.469	14,921.98	**15,815.89**	893.91 LT	124.41	
Unit Price· $66.211; Coupon Rate 6.250%, Matures 07/25/2036, Interest Paid Monthly Dec 25; Yield to Maturity 10 066%, Factor 47774216, Moody CA, Issued 06/01/06, Current Face 23,887 108								
CITICORP MTG SEC REMIC 2006-4 IA-2	7/26/13	20,000.000	101.313	10,655.39			509.78	5.92
CUSIP 17310DAB6			101.313	8,607.88	**8,598.74**	(9.14) ST	42.48	
Unit Price: $101.205, Coupon Rate 6 000%, Matures 08/25/2036, Interest Paid Monthly Dec 25, Yield to Maturity 5.902%; Factor .42481840; Moody CAA1, Issued 08/01/06, Current Face 8,496 368								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

Account Detail — Investment Management Services Basic Securities Acct. 828-116429-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GSR 2006-8F 4A17	10/23/12	25,000.000	84.125	8,838.06			485.90	7.19
CUSIP 362611BR5			84.125	6,812.79	**6,753.42**	(59 37) LT	40.49	
Unit Price $83 392; Coupon Rate 6 000%; Matures 09/25/2036; Interest Paid Monthly Dec 25; Yield to Maturity 7 536%, Factor 32393634; Moody CAA3, Issued 08/01/06, Current Face 8,098 408								
WELLS FARGO MBS 2005-16 A-18	12/3/13	20,000.000	99.625	19,925.00			1,200.00	6.06
CUSIP 94981SBB9			99.625	19,925 00	**19,799.20**	(125.80) ST	99.99	
Unit Price: $98 996; Coupon Rate 6.000%; Matures 12/25/2036; Interest Paid Monthly Dec 25, Yield to Maturity 6 082%; Moody CAA1, Issued 12/01/05								
STRUCTURED ADJ RATE 2006-12 1-A1	7/16/09	125,000.000	48.500	60,625.00			142.49	0.46
CUSIP 86362RAA9			48.500	21,291.55	**30,698.45**	9,406 90 LT	1.97	
Unit Price. $69.928, Coupon Rate 0.324%, Matures 01/25/2037, Interest Paid Monthly Dec 26; Yield to Maturity 1.949%, Floater, Factor .35120077, Moody CAA3 S&P D, Issued 12/25/06, Current Face 43,900.096								
CWMBS CHL MTG TR 2006-20 1-A-35	9/9/13	115,641.000	88.375	22,732.12			1,448.45	6 67
CUSIP 12544ABL8			88.375	21,334.48	**21,702.38**	367.90 ST	120.70	
Unit Price $89.899, Coupon Rate 6.000%; Matures 02/25/2037; Interest Paid Monthly Dec 25; Yield to Maturity 6.877%; Factor .20875689, Moody CAA2 S&P D; Issued 12/01/06, Current Face 24,140 856								
ML ALT NT ASSET TR 2007-F1 2-A7	6/3/11	75,000.000	66.625	49,968.75			2,070.93	8.02
CUSIP 59023YAH7			66.625	22,996.02	**25,790.74**	2,794.72 LT	172.57	
Unit Price. $74.722, Coupon Rate 6.000%; Matures 03/25/2037; Interest Paid Monthly Dec 25, Yield to Maturity 8.513%, Factor .46020795, Moody CAA3, Issued 03/01/07, Current Face 34,515.596								
GS MTG COML 2007-GG10 A-M	9/27/11	20,000.000	72.789	14,557.81				
CUSIP 36246LAG6			72.789	14,557.81	20,320.80	5,762.99 LT		
	10/26/11	10,000.000	75.539	7,553.91				
			75.539	7,553.91	10,160.40	2,606.49 LT		
	10/26/11	10,000 000	75.859	7,585.94				
			75.859	7,585.94	10,160.40	2,574.46 LT		
	Total	40,000.000		29,697.66			2,321 56	5.71
				29,697.66	**40,641.60**	10,943.94 LT	180.56	
Unit Price. $101.604, Coupon Rate 5 803%, Matures 08/10/2045; Interest Paid Monthly Dec 12, Yield to Maturity 5.693%; Floater; Moody BA3 S&P B-, Issued 07/01/07								
WAMU PTC WMALT 2006-AR6 2A	10/18/13	50,000.000	60.250	15,893.47			289.28	1.66
CUSIP 93935FAC5			60.250	15,773.20	**17,391.35**	1,618.15 ST	24.10	
Unit Price: $66 431; Coupon Rate 1.105%; Matures 08/25/2046, Interest Paid Monthly Dec 25, Yield to Maturity 2 647%, Floater; Factor .52359163, Moody CA S&P CCC; Issued 07/01/06, Current Face 26,179.582								
GSAA 2006-20 1A1	7/20/11	250,000.000	44.203	110,507.83			91.95	0.47
CUSIP 362351AA6			44.203	17,326.94	**19,384.02**	2,057.08 LT	1.27	
Unit Price $49.451, Coupon Rate 0 234%, Matures 12/25/2046, Interest Paid Monthly Dec 26; Yield to Maturity 2 490%, Floater, Factor 15679376, Moody CA S&P CCC, Issued 12/29/06, Current Face 39,198.440								

The Peter and Elizabeth C Tower Foundation
EIN 16-6350753, December 31, 2013
Attachment A

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail | Investment Management Services Basic Securities Acct. 828-116429-540 | THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS

CORPORATE FIXED INCOME

OTHER FIXED INCOME (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
WAMU MTG CERT 2007-OA3 2A-1A	7/18/11	25,000.000	70.750	17,687.50			107.65	1.02
CUSIP 93364AAC6			70.750	8,416.35	**10,475.41**	2,059.06 LT	8 97	
Unit Price. $88 059; Coupon Rate 0.905%; Matures 04/25/2047, Interest Paid Monthly Dec 25, Yield to Maturity 1 351%, Floater; Factor 47583611, Moody CAA2 S&P CCC, Issued 03/01/07, Current Face 11,895 903								
WACHOVIA CMBS 2006-C28 A-M	6/4/12	30,000.000	96.875	29,062.50			1,680.90	5.21
CUSIP 92978MAH9			96.875	29,062.50	**32,203.20**	3,140 70 LT	130.73	
Unit Price. $107 344, Coupon Rate 5 603%, Matures 10/15/2048, Interest Paid Monthly Dec 17, Yield to Maturity 5 147%, Floater, Moody BAA2 S&P BBB, Issued 10/01/06								
MORGAN STANLEY CAP 2007-HQ12 A-M	9/11/12	25,000.000	96.297	24,074.22			1,399.22	5.12
CUSIP 61755BAG9			96.297	24,074.22	**27,279.75**	3,205.53 LT	112.71	
Unit Price. $109 119; Coupon Rate 5.596%; Matures 04/12/2049; Interest Paid Monthly Dec 13; Yield to Maturity 5 040%, Floater; S&P B-, Issued 07/01/07								
ML-CFC COML MTG TR 2007-9 AM	4/26/12	25,000.000	85 000	21,250.00			1,464.00	5 23
CUSIP 60688CAG1			85.000	21,250 00	**27,976.75**	6,726.75 LT	117.93	
Unit Price. $111 907, Coupon Rate 5.856%, Matures 09/12/2049, Interest Paid Monthly Dec 13, Yield to Maturity 5 125%; Floater; S&P BBB-; Issued 11/01/07								
OTHER FIXED INCOME		**3,172,156.000**		**$1,478,494.25**			**$32,145.13**	**4.46%**
				$646,837.10	**$721,499.91**	**$73,400.84 LT**	**$12,599.28**	
						$1,261.94 ST		

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	**10,732,334.000**	**$8,316,757.36**			**$489,085.51**	**6.08%**
		$7,414,385.80	**$8,044,746.31**	**$507,033.93 LT**	**$124,292.62**	
				$26,199.47 ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	**76.3%**		**$8,169,038.93**			

Multiple Currency Reporting. Fixed income securities that are denominated in any currency other than U.S. dollars display the representative price, value, income and interest amounts in both (1) U.S. dollars equivalent amounts calculated using a reference FX rate as of the end of day close of the last business day in the statement period, and (2) the foreign currency in which the security is denominated. We may charge certain fees for conversion of FX, hence the exact U.S. dollar amount you will need to purchase non U.S. dollar denominated securities may be more than the price displayed and the exact U.S. dollar amount you will receive upon the sale of non U S. dollar denominated securities may be less than the value displayed. For further information on these reference FX rates go to http·//www morganstanleyindividual.com/CustomerService/Disclosures

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

For more information on Watchlist and CreditWatch Indicators, please go to our website at www morganstanley com/bondratings or contact your financial advisor

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail — **Investment Management Services Basic Securities Acct. 828-116429-540** — **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

GOVERNMENT SECURITIES

SOVEREIGN SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
PORTUGAL GOVERNMENT	6/27/11	5,000.000	$85.262	$4,263.10				
CUSIP X6738PDY7			$85.262	$4,263.10	$6,362.30	$2,099.20 LT		
	7/6/11	5,000 000	77.363	3,868.16				
			77.363	3,868.16	6,362.30	2,494.14 LT		
	7/6/11	5,000.000	78.796	3,939.79				
			78.796	3,939.79	6,362.30	2,422 51 LT		
	Total	15,000.000		12,071.05			1,023 13	5 36
				12,071.05	**19,086.90**	7,015 85 LT	187.80	
FX Rate 1.3779609 EUR	—	—	—	—	13,851.55	—	742.49	
							136.28	
Unit Price USD 127 246, EUR· 92 344, Coupon Rate 4 950%, Matures 10/25/2023, Interest Paid Annually Oct 25, Yield to Maturity 1.895%, Moody BA3 S&P BB (-), Issued 06/10/08								
UNITED MEXICAN STATES	4/8/11	15,000.000	1,020.761	153,114.16				
CUSIP P9767GB34			0.028	4,188.43	146,400.00	142,211.57 LT		
	1/17/13	10,000.000	1.119	111,891.60				
			1.119	111,891.60	97,600.00	(14,291.60) ST		
	Total	25,000.000		265,005.76			19,088.12	7.82
				116,080.03	**244,000.00**	142,211.57 LT (14,291 60) ST	—	
FX Rate .0763525 MXN	—	—	—	—	3,195,704.11	—	249,999.93	
							—	
Unit Price· USD· 0 976, MXN. 12.78, Coupon Rate 10.00%, Matures 12/05/2024; Int. Semi-Annually Jun/Dec 30, Moody BAA1 S&P A, Issued 12/30/04								
REPUBLICA ORIENTAL DEL URUGUAY LKD	3/29/07	290,000.000	4.120	11,948.91			573.25	4 12
TO URINUSCA IDX			4.120	11,948.91	**13,911.30**	1,962.39 LT 1	136.94	
CUSIP 760942AU6								
FX Rate .0465116 UYU	—	—	—	—	299,093.12	—	12,324.88	
							2,944.21	
Unit Price. USD. 4 797, UYU 103 1, Coupon Rate 4 250%, Matures 04/05/2027, Int Semi-Annually Apr/Oct 05; Moody BAA3 S&P BBB-, Issued 04/03/07								
URUGUAY REPUBLIC	10/23/12	320,000.000	6.493	20,778.02				
CUSIP 917288BD3			6.493	20,778.02	15,388.80	(5,389.22) LT		
	10/24/12	250,000.000	6.535	16,338.25				
			6.535	16,338.25	12,022.50	(4,315.75) LT		
	Total	570,000.000		37,116.27			1,159.88	4.23
				37,116.27	**27,411.30**	(9,704.97) LT	51.55	

Account Detail

Investment Management Services Basic Securities Acct. 828-116429-540 **THE PETER AND ELIZABETH C. TOWER FOUNDATION - LOOMIS**

GOVERNMENT SECURITIES

SOVEREIGN SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FX Rate .0465116 UYU	—	—	—	—	589,343.30	—	24,937.43 1,108 32	
Unit Price. USD 4 809, UYU 103 3, Coupon Rate 4 375%; Matures 12/15/2028, Int Semi-Annually Jun/Dec 15; Moody BAA3 S&P BBB-; Issued 12/15/11								
MEX BONOS DESARR FIX RT CUSIP P4R0C9EK5	6/18/13	13,600.000	0.882 0.882	120,001.91 120,001.91	**105,944.00**	(14,057.91) ST	8,047.55 223.54	7.59
FX Rate .0763525 MXN	—	—	—	—	1,387,564.24	—	105,399.95 2,927.73	
Unit Price: USD: 0 779, MXN: 10.20; Coupon Rate 7.750%; Matures 11/13/2042; Int. Semi-Annually Jun/Dec 21; Moody BAA1 S&P A; Issued 12/22/11								

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT SECURITIES	**913,600.000**	**$446,143.90** **$297,218.17**	**$410,353.50**	**$141,484.84 LT** **$(28,349.51) ST**	**$29,891.93** **$599.83**	**7.28%**
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	**3.8%**		**$410,953.33**			

Multiple Currency Reporting. Fixed income securities that are denominated in any currency other than U.S dollars display the representative price, value, income and interest amounts in both (1) U.S. dollars equivalent amounts calculated using a reference FX rate as of the end of day close of the last business day in the statement period, and (2) the foreign currency in which the security is denominated. We may charge certain fees for conversion of FX, hence the exact U.S. dollar amount you will need to purchase non U.S. dollar denominated securities may be more than the price displayed and the exact U S dollar amount you will receive upon the sale of non U.S. dollar denominated securities may be less than the value displayed. For further information on these reference FX rates go to http.//www.morganstanleyindividual.com/CustomerService/Disclosures.

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$8,163,715.50**	**$10,580,075.31**	**$850,040.47 LT** **$6,318.11 ST**	**$534,982.32** **$124,892.45**	**5.00%**

TOTAL VALUE (includes accrued interest) **$10,704,967.76**

1 - This information reflects your requested adjustments to the transaction details.
2 - You, or a third party, have provided the transaction details for this position.
H - Wash sale rules apply to this tax lot The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description
R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

The Peter and Elizabeth C. Tower Foundation
EIN: 16-6350753
December 31, 2013
Attachment B, Statement 13

SHARES	DESCRIPTION	COST	FAIR MARKET VALUE
8,950.00	ISHARES BARCLAYS 1-3 YR TREASURY FD	750,404.70	755,201.00
23,189.00	ISHARES BARCLAYS INTERMEDIATE CR	2,384,888.96	2,501,629.32
13,258.00	ISHARES BARCLAYS 1-3 YEAR CRED	1,395,209.47	1,398,188.68
40,103.55	AQR MANAGED FUTURES STRATEGY I	409,932.03	424,696.56
43,425.00	ISHARES CORE MSCI EMERGING	2,219,487.00	2,162,999.25
55,800.00	ISHARES RUSSELL 1000 VALUE IDX	4,730,864.07	5,254,686.00
38,175.00	ISHARES RUSSELL MIDCAP V IN FD	2,205,711.34	2,508,479.25
12,825.00	ISHARES BARCLAYS US AGGREGATE FD	1,311,787.17	1,364,964.75
73,740.00	ISHARES MSCI EAFE FUND (EFA)	4,171,221.81	4,947,585.30
64,985.00	SPDR S&P REGIONAL BANKING ETF	1,783,818.44	2,639,040.85
211,495.00	THE FINANCIAL SEL SECT SPDR FD	3,372,607.49	4,623,280.70
6,526.00	SPDR BARCLAYS CAPITAL 1-3 MONTH	298,825.54	298,695.02
35,180.00	ISHARES TR S&P MIDCAP 400 INDEX FUND	2,381,666.05	4,707,435.80
48,150.00	ISHARES TR S&P SM CAP 600 INDEX FUND	4,147,523.02	5,254,609.50
34,685.00	MFS CHARTER INCOME TRUST SBI	323,180.51	313,899.25
63,290.00	ISHARES MSCI EMU FUND	2,450,348.30	2,618,940.20
94,210.00	INDUSTRIAL SEL SEC SPDR FD (XLI)	3,879,374.41	4,923,414.60
62,750.00	SELECT SECTOR SPDR CONSUMER DISCRET	2,709,691.77	4,193,582.50
16,825.00	SELECT SECTOR SPDR-ENERGY	1,103,168.18	1,489,180.75
13,250.00	SPDR SER TR S&P BIOTECH ETF	803,877.50	1,725,150.00
18,525.00	SPDR SER TR S&P PHARMACEUTICALS	831,216.75	1,629,644.25
12,861.00	SPDR SERIES TR BARCLAYS HIGH YIELD BD	504,547.43	521,642.16
992,197.55		44,169,351.94	56,256,945.69

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail

Fiduciary Services Active Assets Account 828-117833-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	12/5/12	23,000.000	$100.754	$23,173.40				
CUSIP 912828TW0			$100.591	$23,135.90	$22,583.24	$(552.66) LT		
	12/13/12	337,000.000	100.406	338,368.89				
			100.320	338,078.01	330,893.56	(7,184.45) LT		
	7/9/13	21,000.000	97.824	20,543.08				
			97.824	20,543.08	20,619.48	76 40 ST		
	8/20/13	11,000.000	97.820	10,760.23				
			97.820	10,760.23	10,800.68	40 45 ST		
	8/27/13	2,000.000	97.809	1,956.17				
			97.809	1,956.17	1,963.76	7 59 ST		
	9/17/13	12,000.000	97.715	11,725.78				
			97.715	11,725.78	11,782.56	56.78 ST		
	10/8/13	14,000.000	98.414	13,777.97				
			98.414	13,777.97	13,746.32	(31.65) ST		
	12/10/13	21,000.000	98.957	20,780.97				
			98.957	20,780.97	20,619 48	(161 49) ST		
	Total	441,000.000		441,086.49			3,307.50	0 76
				440,758.11	**433,009.08**	(7,737 11) LT	563.36	
						(11.92) ST		

Unit Price $98 188; Coupon Rate 0 750%; Matures 10/31/2017, Int. Semi-Annually Apr/Oct 30, Yield to Maturity 1.235%, Moody AAA, Issued 10/31/12

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
UNITED STATES TREASURY NOTE	1/9/13	74,000.000	99.102	73,335.18				
CUSIP 912828UF5			99.102	73,335.18	69,889 30	(3,445 88) ST		
	1/15/13	97,000.000	99.352	96,371.05				
			99.352	96,371.05	91,611.65	(4,759.40) ST		
	1/22/13	56,000.000	99.320	55,619.37				
			99.320	55,619.37	52,889.20	(2,730.17) ST		
	8/13/13	21,000.000	95.051	19,960.67				
			95.051	19,960.67	19,833.45	(127.22) ST		
	9/17/13	9,000.000	94.484	8,503.60				
			94 484	8,503.60	8,500.05	(3 55) ST		
	11/12/13	15,000 000	95.539	14,330.87				
			95.539	14,330.87	14,166 75	(164.12) ST		
	Total	272,000.000		268,120.74			3,060 00	1.19
				268,120.74	**256,890.40**	(11,230 34) ST	8.40	

Unit Price $94 445, Coupon Rate 1 125%, Matures 12/31/2019, Int. Semi-Annually Jun/Dec 30, Yield to Maturity 2 116%; Moody AAA, Issued 12/31/12

Account Detail

Fiduciary Services Active Assets Account 828-117833-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
UNITED STATES TREASURY NOTE CUSIP 912828RR3	5/7/13	80,000.000	103.680 103.416	82,943.76 82,732.59	76,356.00	(6,376 59) ST		
	5/14/13	16,000.000	102.664 102.479	16,426.26 16,396.69	15,271.20	(1,125 49) ST		
	5/21/13	13,000.000	102.883 102.688	13,374 76 13,349.45	12,407.85	(941.60) ST		
	6/4/13	27,000.000	100.981 100.919	27,264 74 27,248.06	25,770.15	(1,477.91) ST		
	6/11/13	37,000 000	100.523 100.492	37,193.66 37,181.87	35,314.65	(1,867.22) ST		
	8/20/13	15,000.000	95.973 95.973	14,395.91 14,395.91	14,316.75	(79.16) ST		
	9/17/13	6,000.000	95.836 95.836	5,750.15 5,750.15	5,726.70	(23.45) ST		
	11/12/13	15,000.000	97 000 97.000	14,550.00 14,550.00	14,316.75	(233.25) ST		
	Total	209,000.000		211,899 24 211,604 72	**199,480.05**	(12,124.67) ST	4,180.00 531.16	2 09

Unit Price. $95 445, Coupon Rate 2 000%, Matures 11/15/2021, Int Semi-Annually May/Nov 15, Yield to Maturity 2.645%; Moody AAA, Issued 11/15/11

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
UNITED STATES TREASURY NOTE-INFLATION INDEXED CUSIP 912828TE0	7/24/12	61,000.000	108.469 108.469	66,125.61 67,202.79	59,346.91	(7,855.88) LT		
	7/24/12	93,000.000	108.484 108.484	100,828.95 102,471.45	90,479.71	(11,991.74) LT		
	11/28/12	48,000.000	109.281 109.281	52,768 66 53,276 95	46,699 21	(6,577.74) LT		
	12/5/12	65,000.000	110.293 110.293	72,136.36 72,813.84	63,238 51	(9,575 33) LT		
	12/13/12	104,000.000	109.109 109.109	114,167.10 115,251.91	101,181.61	(14,070.30) LT		
	6/25/13	36,000.000	96.438 96.438	35,111.20 35,261.52	35,024 40	(237.12) ST		
	Total	407,000.000		441,137.88 446,278.46	**395,970.35**	(50,070.99) LT (237 12) ST	516 72 237.29	0.13

Unit Price: $95.789, Coupon Rate 0.125%; Matures 07/15/2022, Int Semi-Annually Jan/Jul 15, Yield to Maturity .632%, Factor 1 01567000, Moody AAA, Issued 07/15/12, Current Face 413,377 690

Account Detail **Fiduciary Services Active Assets Account 828-117833-540** **THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO**

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNITED STATES TREASURY NOTE	3/4/13	30,000 000	101 172	30,351.57				
CUSIP 912828UN8			101.082	30,324.73	27,829.80	(2,494.93) ST		
	4/2/13	118,000.000	101.219	119,438.07				
			101.134	119,337.99	109,463.88	(9,874.11) ST		
	7/9/13	15,000.000	95.051	14,257.62				
			95 051	14,257.62	13,914.90	(342.72) ST		
	8/20/13	9,000.000	93 363	8,402.70				
			93.363	8,402.70	8,348.94	(53.76) ST		
	11/12/13	17,000.000	94.266	16,025.15				
			94.266	16,025.15	15,770.22	(254.93) ST		
	Total	189,000.000		188,475.11			3,780.00	2.15
				188,348.19	**175,327.74**	(13,020.45) ST	1,417.50	

Unit Price: $92 766, Coupon Rate 2.000%; Matures 02/15/2023; Int Semi-Annually Feb/Aug 15, Yield to Maturity 2 908%; Moody AAA, Issued 02/15/13

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNITED STATES TREASURY	10/23/13	41,000.000	120.625	61,343.55				
BOND-INFLATION INDEXED			120.625	61,281.24	58,395.62	(2,885.62) ST		
CUSIP 912810FR4	11/12/13	14,000.000	117.438	20,409.02				
			117.438	20,372.35	19,939.96	(432.39) ST		
	12/10/13	10,000.000	116.125	14,412.97				
			116.125	14,389.05	14,242.83	(146 22) ST		
	12/30/13	10,000.000	115.641	14,329.03				
			115.641	14,329.03	14,242.83	(86.20) ST		
	Total	75,000.000		110,494.57			2,207.14	2.06
				110,371.67	**106,821.26**	(3,550.43) ST	1,013.60	

Unit Price. $114 945, Coupon Rate 2.375%; Matures 01/15/2025, Int Semi-Annually Jan/Jul 15, Yield to Maturity .946%, Factor 1 23910000; Moody AAA, Issued 07/15/04, Current Face 92,932.500

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNITED STATES TREASURY	7/17/12	33,000.000	142.777	50,460.37				
BOND-INFLATION INDEXED			142 777	51,256.64	42,187 90	(9,068.74) LT		
CUSIP 912810PZ5	12/27/12	32,000.000	144.359	49,772.81				
			144.359	50,254.16	40,909.48	(9,344.68) LT		
	12/27/12	21,000.000	144.156	32,617 43				
			144.156	32,932 87	26,846 84	(6,086.03) LT		
	12/27/12	12,000.000	144.328	18,660.76				
			144.328	18,841.23	15,341.05	(3,500.18) LT		
	12/27/12	37,000.000	144.188	57,481 28				
			144.188	58,037.18	47,301 58	(10,735 60) LT		
	Total	135,000.000		208,992.65			3,671 56	2.12
				211,322 08	**172,586.87**	(38,735.23) LT	1,686 12	

Unit Price $117 516; Coupon Rate 2 500%, Matures 01/15/2029, Int Semi-Annually Jan/Jul 15, Yield to Maturity 1 222%, Factor 1 08787000; Moody AAA, Issued 01/15/09, Current Face 146,862 450

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Account Detail — Fiduciary Services Active Assets Account 828-117833-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

	Face Value	Orig./Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Annual Income / Accrued Interest	Yield %
TREASURY SECURITIES	**1,728,000.000**	**$1,870,206.68** **$1,876,803.97**	**$1,740,085.75**	**$(96,543.33) LT** **$(40,174.93) ST**	**$20,722.92** **$5,457.43**	**1.19%**

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
FEDERAL NATIONAL MTG ASSN POOL 745580 CUSIP 31403DJZ3	9/27/13	33,000.000	$108.281 $108.281	$4,989.71 $4,564.56	**$4,575.13**	$10 57 ST	$210.77 $17 56	4.60
Unit Price· $108 532; Coupon Rate 5.000%; Matures 06/01/2036; Interest Paid Monthly May 01, Yield to Maturity 4 397%, Factor .12774161; Issued 05/01/06, Current Face 4,215 473								
FEDERAL NATIONAL MTG ASSN POOL 953582 CUSIP 31413R2P0	1/13/11	280,000.000	109.531 109.531	306,687.36 51,162.15	**51,763.67**	601.52 LT	2,802.60 233.55	5.41
Unit Price· $110 819; Coupon Rate 6.000%; Matures 12/01/2037; Interest Paid Monthly Dec 01; Yield to Maturity 5.204%; Factor 16682183; Issued 12/01/07; Current Face 46,710 112								
FEDERAL NATIONAL MTG ASSN POOL AL0527 CUSIP 3138EGSR6	3/18/13	121,000 000	108.352 108.352	61,663.47 41,692.68	**41,758.24**	65.56 ST	1,923.95 160.32	4 60
Unit Price $108 522, Coupon Rate 5 000%, Matures 02/01/2038, Interest Paid Monthly Jul 01, Yield to Maturity 4 421%, Factor 31800876, Issued 07/01/11, Current Face 38,479 060								
FHLMC 30 YR GOLD G08323 CUSIP 3128MJLD0	9/18/13	19,000.000	108.250 108.250	3,764.46 3,511.08	**3,492.71**	(18.37) ST	162.17 13.51	4.64
Unit Price $107 684, Coupon Rate 5 000%; Matures 02/01/2039, Interest Paid Monthly Feb 01, Yield to Maturity 4 486%, Factor 17071000; Issued 02/01/09, Current Face 3,243 490								
FEDERAL NATIONAL MTG ASSN POOL AB1389 CUSIP 31416WRK0	2/2/11	220,000.000	101.633 101.633	223,592.16 67,378.57	**70,270.53**	2,891.96 LT	2,983.32 248.61	4 24
Unit Price· $105.995, Coupon Rate 4 500%, Matures 08/01/2040, Interest Paid Monthly Jul 01, Yield to Maturity 4 126%; Factor .30134583, Issued 07/01/10, Current Face 66,296.083								
FEDERAL NATIONAL MTG ASSN POOL AH5583 CUSIP 3138A7FZ6	2/9/11	152,000.000	100.781 100.781	153,187.42 76,064.86	**80,003.75**	3,938.89 LT	3,396.38 283.03	4.24
Unit Price. $106 000; Coupon Rate 4.500%, Matures 02/01/2041, Interest Paid Monthly Feb 01, Yield to Maturity 4 130%, Factor 49654765, Issued 02/01/11, Current Face 75,475 243								
FHLMC 30 YR GOLD A97047 CUSIP 312945ZL5	2/11/11	70,000.000	100.660 100.660	70,462.07 32,296.31	**34,000.60**	1,704.29 LT	1,443.80 120.31	4.24
Unit Price. $105.972, Coupon Rate 4 500%, Matures 02/01/2041, Interest Paid Monthly Feb 01, Yield to Maturity 4 131%; Factor .45835027, Issued 02/01/11, Current Face 32,084.519								
FEDERAL NATIONAL MTG ASSN POOL AL1700 CUSIP 3138EH3J9	4/26/13	5,000.000	107.055 107.055	3,988 51 3,362.83	**3,235.52**	(127 31) ST	125.64 10.47	3.88
Unit Price· $103.002; Coupon Rate 4.000%, Matures 09/01/2041, Interest Paid Monthly Apr 01; Yield to Maturity 3 823%, Factor 62824590, Issued 04/01/12, Current Face 3,141 230								
FEDERAL NATIONAL MTG ASSN POOL AB4115 CUSIP 31417ASD2	4/9/12	247,000.000	105.719 105.719	261,125 31 127,711.08	**124,436.42**	(3,274.66) LT	4,832.10 402.67	3.88
Unit Price: $103 008; Coupon Rate 4 000%; Matures 12/01/2041, Interest Paid Monthly Nov 01, Yield to Maturity 3 824%; Factor 48907967; Issued 11/01/11, Current Face 120,802 678								

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CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail — **Fiduciary Services Active Assets Account 828-117833-540** — **THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO**

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FEDERAL NATIONAL MTG ASSN POOL	8/7/12	195,000.000	109.328	211,067.73			6,491.45	3.87
AL1948			109.328	177,424.52	**167,414.53**	(10,009.99) LT	540 95	
CUSIP 3138EJEW4								
Unit Price $103 160; Coupon Rate 4 000%, Matures 01/01/2042, Interest Paid Monthly Jun 01, Yield to Maturity 3.815%; Factor 83223740, Issued 06/01/12, Current Face 162,286 293								
FEDERAL NATIONAL MTG ASSN POOL	3/13/13	8,000.000	106.375	6,615.22			209 49	3 88
AK9445			106.375	5,571.30	**5,395.42**	(175.88) ST	17.45	
CUSIP 3138EEP78								
Unit Price $103 017; Coupon Rate 4 000%; Matures 03/01/2042; Interest Paid Monthly Mar 01; Yield to Maturity 3.824%; Factor .65467721, Issued 03/01/12, Current Face 5,237.418								
FEDERAL NATIONAL MTG ASSN POOL	6/7/12	76,000.000	104.969	79,662.51			1,885.03	3.51
AB5472			104.969	56,534.24	**53,556.57**	(2,977.67) LT	157.08	
CUSIP 31417CCJ2								
Unit Price. $99.440; Coupon Rate 3.500%; Matures 06/01/2042; Interest Paid Monthly May 01; Yield to Maturity 3.531%; Factor .70866033; Issued 05/01/12; Current Face 53,858 185								
FEDERAL NATIONAL MTG ASSN POOL	10/5/12	176,000.000	107.281	187,372.83			5,622.83	3 51
AP0495			107.281	172,349.79	**159,802.52**	(12,547.27) LT	468.56	
CUSIP 3138M3RR7								
Unit Price $99.471, Coupon Rate 3.500%, Matures 08/01/2042, Interest Paid Monthly Jul 01, Yield to Maturity 3 529%, Factor .91279757, Issued 07/01/12, Current Face 160,652 372								
FEDERAL NATIONAL MTG ASSN POOL	11/7/12	163,000.000	105.398	171,799.39			4,640.42	3.15
AB7079			105.398	163,031.18	**147,007.16**	(16,024 02) LT	386.70	
CUSIP 31417D2M4								
Unit Price. $95.039; Coupon Rate 3.000%, Matures 11/01/2042, Interest Paid Monthly Nov 01; Yield to Maturity 3 267%, Factor .94896248, Issued 11/01/12; Current Face 154,680 884								
FEDERAL NATIONAL MTG ASSN POOL	7/10/13	5,000.000	100.016	4,869.97			162.54	3.51
AQ7081			100 016	4,644.90	**4,622.48**	(22.42) ST	13.54	
CUSIP 3138MN2P4								
Unit Price $99 533; Coupon Rate 3 500%, Matures 12/01/2042; Interest Paid Monthly Dec 01, Yield to Maturity 3 526%, Factor 92883497; Issued 12/01/12, Current Face 4,644 175								
FEDERAL NATIONAL MTG ASSN POOL	7/10/13	3,000.000	103.344	2,877.41			106.10	3 88
AL3424			103.344	2,741.34	**2,734.13**	(7.21) ST	8.84	
CUSIP 3138EKYW9								
Unit Price $103.072, Coupon Rate 4.000%, Matures 01/01/2043, Interest Paid Monthly Mar 01, Yield to Maturity 3.824%, Factor .88421375; Issued 03/01/13, Current Face 2,652 641								
FEDERAL NATIONAL MTG ASSN POOL	3/11/13	1,000.000	105.086	1,039.80			31.53	3.51
AQ9330			105.086	946.88	**896.00**	(50.88) ST	2.62	
CUSIP 3138MRLL3								
Unit Price. $99.440; Coupon Rate 3.500%, Matures 01/01/2043; Interest Paid Monthly Jan 01; Yield to Maturity 3 531%; Factor 90105230; Issued 01/01/13; Current Face 901 052								
FEDERAL NATIONAL MTG ASSN POOL	12/16/13	1,000.000	103.727	1,021.27			39.38	3.87
MB0221			103.727	1,021.27	**1,016.46**	(4.81) ST	3.28	
CUSIP 3138MTG76								
Unit Price $103 238, Coupon Rate 4.000%, Matures 01/01/2043, Interest Paid Monthly Jan 01, Yield to Maturity 3 814%, Factor .98458183, Issued 01/01/13, Current Face 984 582								

Account Detail — Fiduciary Services Active Assets Account 828-117833-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FEDERAL NATIONAL MTG ASSN POOL	2/13/13	8,000.000	105.422	8,433.75			264.47	3 51
AR2583			105.422	7,966.05	**7,514.03**	(452 02) ST	22.03	
CUSIP 3138NY2R5								
Unit Price: $99.440, Coupon Rate 3 500%; Matures 02/01/2043; Interest Paid Monthly Feb 01; Yield to Maturity 3 531%, Factor 94454368, Issued 02/01/13, Current Face 7,556 349								
FEDERAL NATIONAL MTG ASSN POOL	11/8/13	14,000.000	101.172	13,543.56			467.54	3.51
AR3315			101.172	13,515.03	**13,304.51**	(210.52) ST	38.96	
CUSIP 3138W0VH9								
Unit Price: $99.596, Coupon Rate 3.500%, Matures 02/01/2043; Interest Paid Monthly Feb 01; Yield to Maturity 3.522%, Factor 95417745, Issued 02/01/13; Current Face 13,358.484								
FEDERAL NATIONAL MTG ASSN POOL	2/15/13	1,000.000	102.957	1,029.57			29.13	3.15
AR5265			102 957	1,000.01	**923.21**	(76.80) ST	2.42	
CUSIP 3138W2Z73								
Unit Price. $95.050, Coupon Rate 3.000%; Matures 02/01/2043; Interest Paid Monthly Feb 01, Yield to Maturity 3.265%; Factor 97128981; Issued 02/01/13, Current Face 971.290								
FEDERAL NATIONAL MTG ASSN POOL	9/23/13	2,000.000	96 969	1,875.15			57.31	3 15
AR5858			96.969	1,852.73	**1,815.78**	(36 95) ST	4.77	
CUSIP 3138W3QL0								
Unit Price· $95 035, Coupon Rate 3 000%, Matures 02/01/2043, Interest Paid Monthly Jan 01, Yield to Maturity 3 266%, Factor 95532293, Issued 01/01/13, Current Face 1,910 646								
FEDERAL NATIONAL MTG ASSN POOL	12/16/13	9,000.000	95.664	8,352.81			261.94	3.15
AT0181			95.664	8,352.81	**8,300.84**	(51.97) ST	21.82	
CUSIP 3138WMFX4								
Unit Price $95 069, Coupon Rate 3 000%, Matures 03/01/2043; Interest Paid Monthly Mar 01, Yield to Maturity 3.263%, Factor .97015511; Issued 03/01/13, Current Face 8,731 396								
FHLMC 30 YR GOLD Q16644	9/18/13	3,000.000	99.348	2,950.87			101.10	3.52
CUSIP 3132J7ZJ4			99.348	2,869.84	**2,869.47**	(0.37) ST	8.42	
Unit Price. $99.335, Coupon Rate 3 500%; Matures 03/01/2043; Interest Paid Monthly Mar 01, Yield to Maturity 3 537%; Factor .96289336; Issued 03/01/13, Current Face 2,888 680								
FEDERAL NATIONAL MTG ASSN POOL	8/12/13	11,000.000	101.234	11,047.32			375.93	3 51
AR9902			101.234	10,873.46	**10,694.03**	(179 43) ST	31 32	
CUSIP 3138W8AC6								
Unit Price: $99 564; Coupon Rate 3 500%; Matures 04/01/2043, Interest Paid Monthly Mar 01; Yield to Maturity 3 524%, Factor 97644277; Issued 03/01/13; Current Face 10,740 870								
FHLMC 30 YR GOLD Q17639	9/16/13	10,000.000	94 695	9,249.47			288.98	3.16
CUSIP 3132J84Z0			94.695	9,121.94	**9,137.99**	16.05 ST	24.08	
Unit Price. $94 862, Coupon Rate 3.000%, Matures 04/01/2043, Interest Paid Monthly Apr 01, Yield to Maturity 3 274%, Factor 96329344, Issued 04/01/13, Current Face 9,632 934								
FHLMC 30 YR GOLD Q17665	7/10/13	2,000.000	95.359	1,892.16			58.15	3.16
CUSIP 3132J86B1			95.359	1,848.46	**1,838.70**	(9.76) ST	4.84	
Unit Price· $94 856, Coupon Rate 3 000%; Matures 04/01/2043; Interest Paid Monthly Apr 01; Yield to Maturity 3 275%; Factor 96920789; Issued 04/01/13; Current Face 1,938 416								
FEDERAL NATIONAL MTG ASSN POOL	12/16/13	15,000.000	103.727	15,357 51			592.23	3 87
AT6306			103.727	15,357.51	**15,287.68**	(69.83) ST	49.35	
CUSIP 3138WUAG8								
Unit Price. $103 255; Coupon Rate 4.000%, Matures 06/01/2043; Interest Paid Monthly May 01, Yield to Maturity 3 815%, Factor .98705054; Issued 05/01/13, Current Face 14,805 758								

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail

Fiduciary Services Active Assets Account 828-117833-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FEDERAL NATIONAL MTG ASSN POOL	12/16/13	7,000.000	95.703	6,580.85			206.28	3.15
AS0203			95.703	6,580.85	**6,536.01**	(44.84) ST	17.19	
CUSIP 3138W9GM6								
Unit Price· $95 051, Coupon Rate 3.000%; Matures 08/01/2043; Interest Paid Monthly Jul 01, Yield to Maturity 3.262%; Factor 98233145, Issued 07/01/13; Current Face 6,876 320								
FEDERAL NATIONAL MTG ASSN POOL	10/11/13	14,000 000	104 867	14,494.10			547 12	3 88
AU3751			104.867	14,343 93	**14,098.10**	(245.83) ST	45.59	
CUSIP 3138X3EZ1								
Unit Price $103 070; Coupon Rate 4.000%, Matures 08/01/2043, Interest Paid Monthly Aug 01; Yield to Maturity 3 826%; Factor 97701316, Issued 08/01/13; Current Face 13,678 184								
FEDERAL NATIONAL MTG ASSN POOL	8/26/13	15,000.000	103.313	15,496.88			596.10	3.88
AU7305			103 313	15,396.35	**15,360.65**	(35.70) ST	49.67	
CUSIP 3138X7DK6								
Unit Price. $103.073, Coupon Rate 4 000%, Matures 08/01/2043; Interest Paid Monthly Aug 01; Yield to Maturity 3.825%; Factor 99351323, Issued 08/01/13; Current Face 14,902 698								
FEDERAL NATIONAL MTG ASSN POOL	9/18/13	12,000 000	103.930	12,455.55			470.13	3 88
AS0415			103.930	12,215.32	**12,109.80**	(105.52) ST	39.17	
CUSIP 3138W9N97								
Unit Price $103 032, Coupon Rate 4 000%, Matures 09/01/2043, Interest Paid Monthly Aug 01; Yield to Maturity 3.828%; Factor 97945381, Issued 08/01/13; Current Face 11,753 446								
FEDERAL NATIONAL MTG ASSN POOL	9/16/13	3,000.000	99.496	2,974.80			104.02	3.51
AU2933			99.496	2,957.05	**2,960.04**	2.99 ST	8.66	
CUSIP 3138X2HK3								
Unit Price: $99.597, Coupon Rate 3 500%, Matures 09/01/2043, Interest Paid Monthly Aug 01; Yield to Maturity 3 522%, Factor .99067555, Issued 08/01/13, Current Face 2,972.027								
FEDERAL AGENCIES		**1,901,000.000**		**$1,881,520.95**			**$41,489.93**	**3.85%**
				$1,116,260.88	**$1,078,732.68**	**$(35,696.95) LT**	**$3,457.34**	
						$(1,831.25) ST		

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT SECURITIES	**3,629,000.000**	**$3,751,727.63**			**$62,212.85**	**2.21%**
		$2,993,064.85	**$2,818,818.43**	**$(132,240.28) LT**	**$8,914.77**	
				$(42,006.18) ST		
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	**51.8%**		**$2,827,733.20**			

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail

Fiduciary Services Active Assets Account 828-117833-540 THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to the following: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANZ FIX INC SHRS: SERIES M (FXIMX)	12/13/10	80,253.000	$10.380	$833,026.14	$849,076.74	$16,050.60 LT		
	1/5/11	388.000	10.210	3,961.48	4,105.04	143.56 LT		
	2/23/11	12,164.000	10.300	125,289.20	128,695.12	3,405.92 LT		
	3/19/12	3,475 000	10 570	36,730.75	36,765.50	34.75 LT		
	8/12/13	3,435.000	10.740	36,891.90	36,342.30	(549.60) ST		
	9/11/13	3,210.000	10.520	33,769.20	33,961.80	192.60 ST		
	10/4/13	3,590.000	10.750	38,592.50	37,982.20	(610.30) ST		
	11/8/13	2,930.000	10.810	31,673.30	30,999.40	(673.90) ST		
	12/27/13	5,290.000	10 560	55,862.40	55,968.20	105 80 ST		
	Total	114,735.000		1,195,796.87	**1,213,896.30**	19,634.83 LT (1,535.40) ST	37,977.00	3.12
Total Purchases vs Market Value				1,195,796.87	1,213,896.30			
Cumulative Cash Distributions					189,998.67			
Net Value Increase/(Decrease)					208,098.10			

Share Price: $10.580; Dividend Cash, Capital Gains Cash

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANZ FX INC SHRS: SERIES C (FXICX)	12/13/10	66,991.000	13.450	901,028.95	816,620 29	(84,408.66) LT		
	1/4/11	3,933.000	12.760	50,185.08	47,943.27	(2,241.81) LT		
	2/23/11	9,261.000	12.820	118,726.02	112,891 59	(5,834.43) LT		
	8/16/11	2,410 000	13.030	31,402.30	29,377 90	(2,024.40) LT		
	10/4/11	4,195.000	12.160	51,011 20	51,137.05	125 85 LT		
	8/12/13	3,025.000	13.030	39,415.75	36,874.75	(2,541.00) ST		
	9/11/13	2,980 000	12 800	38,144.00	36,326 20	(1,817.80) ST		

The Peter and Elizabeth C Tower Foundation
EIN. 16-6350753, December 31, 2013
Attachment C

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

Account Detail — Fiduciary Services Active Assets Account 828-117833-540 — THE PETER AND ELIZABETH C. TOWER FOUNDATION - PIMCO

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	10/4/13	3,030.000	13.050	39,541.50	36,935.70	(2,605.80) ST		
	11/8/13	2,860.000	13 090	37,437.40	34,863 40	(2,574 00) ST		
	12/27/13	4,440.000	12.170	54,034.80	54,123.60	88.80 ST		
	Total	103,125.000		1,360,927.00	**1,257,093.75**	(94,383.45) LT (9,449.80) ST	58,059.00	4.61
Total Purchases vs Market Value				1,360,927.00	1,257,093.75			
Cumulative Cash Distributions					366,893.59			
Net Value Increase/(Decrease)					263,060.34			

Share Price· $12.190; Dividend Cash; Capital Gains Cash

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
MUTUAL FUNDS	**45.2%**	**$2,556,723.87**	**$2,470,990.05**	**$(74,748.62) LT** **$(10,985.20) ST**	**$96,036.00** **$0.00**	**3.89%**

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$5,549,788.72**	**$5,451,778.76**	**$(206,988.90) LT** **$(52,991.38) ST**	**$158,264.89** **$8,914.77**	**2.90%**

TOTAL VALUE (includes accrued interest) **$5,460,693.53**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

The Peter and Elizabeth C. Tower Foundation

2013 Distribution

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Attachment D

ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Action, Inc. 180 Main Street Gloucester, MA 01930	N/A	501(c)(3)	Charitable	3,000
Addison-Gilbert Hospital Northeast Health System 500 Cummings Center, Suite 6500 Beverly, MA 01915	N/A	501(c)(3)	Charitable	70,490
American Red Cross - Greater Buffalo Chapter 786 Delaware Avenue Buffalo, NY 14209	N/A	501(c)(3)	Charitable	200
Amos House 415 Friendship Street Providence, RI 02907	N/A	501(c)(3)	Charitable	5,000
Aspire of Western New York, Inc. 2356 North Forest Road Getzville, NY 14068	N/A	501(c)(3)	Charitable	39,200
Barnstable Public Schools 3195 Main Street PO Box 367 Barnstable, MA 02630	N/A	170(c)(2) Governmental	Charitable	61,306
Bethel Head Start 1461 Main Street Buffalo, NY 14209	N/A	501(c)(3)	Charitable	6,891
Beverly Children's Learning Center 600 Cummings Center, Suite 171X Beverly, MA 01915	N/A	501(c)(3)	Charitable	12,549
Bornhava 25 Chateau Terrace Amherst, NY 14226	N/A	501(c)(3)	Charitable	41,821
Boston Childrens Chorus, Inc. 112 Shawmut Avenue Boston, MA 02118	N/A	501(c)(3)	Charitable	2,500
Boston University School of Management 595 Commonwelath Ave, Suite 404B Boston, MA 02215	N/A	170(c)(2) Governmental	Charitable	33,000
Boys and Girls Club of East Aurora, Inc. 24 Paine Street, PO Box 36 East Aurora, NY 14052	N/A	501(c)(3)	Charitable	1,500
Boys and Girls Club of Elma, Marilla and Wales 2080 Girdle Road Elma, NY 14059	N/A	501(c)(3)	Charitable	1,500
Bridgewell, Inc. 471 Broadway Lynnfield, MA 01940	N/A	501(c)(3)	Charitable	7,448
Brigham and Women's Hospital 116 Huntington Avenue Boston, MA 02116	N/A	501(c)(3)	Scientific	268,303

The Peter and Elizabeth C. Tower Foundation

2013 Distribution

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Buffalo and Erie County Historical Society 25 Nottingham Court Buffalo, NY 14216	N/A	501(c)(3)	Charitable	600
Buffalo Audubon Society 1610 Welch Road North Java, NY 14113	N/A	501(c)(3)	Charitable	1,000
Buffalo Fine Arts Academy 1285 Elmwood Avenue Buffalo, NY 14222	N/A	501(c)(3)	Charitable	5,000
Buffalo Museum of Science 1020 Humboldt Parkway Buffalo, NY 14211	N/A	501(c)(3)	Charitable	1,500
Buffalo Olmsted Parks Conservancy 84 Parkside Avenue Buffalo, NY 14214	N/A	501(c)(3)	Charitable	8,000
Buffalo Philharmonic Orchestra Society, Inc. 499 Franklin Street Buffalo, NY 14202	N/A	501(c)(3)	Charitable	25,000
Buffalo Prep, Inc. 18 Acheson Annex Buffalo, NY 14214	N/A	501(c)(3)	Charitable	500
Buffalo State College Cleveland Hall 304, 1300 Elmwood Avenue Buffalo, NY 14222	N/A	501(c)(3)	Charitable	327,406
Burchfield-Penney Art Center 1300 Elmwood Avenue Buffalo, NY 14222	N/A	501(c)(3)	Charitable	2,500
Calmer Choice PO Box 88 Cotuit, MA 02635	N/A	501(c)(3)	Charitable	11,500
Canisius College 2001 Main Street, Bagen Hall 205 Buffalo, NY 14208	N/A	501(c)(3)	Charitable	117,138
Cape Ann Historical Association 27 Pleasant Street Gloucester, MA 01930	N/A	501(c)(3)	Charitable	2,500
Cape Ann Symphony PO Box 1343 Gloucester, MA 01930	N/A	501(c)(3)	Charitable	2,500
Cape Cod Challenger Club 418 Bumps River Road Osterville, MA 02655	N/A	501(c)(3)	Charitable	24,769
Cape Cod Child Development 83 Pearl Street Hyannis, MA 02601	N/A	501(c)(3)	Charitable	46,900
Cape Cod Justice for Youth Collaborative 56 Barnstable Road Hyannis, MA 02601	N/A	501(c)(3)	Charitable	5,471
Care Management Coalition of WNY, Inc. 844 Delaware Avenue Buffalo, NY 14209	N/A	501(c)(3)	Charitable	2,500

The Peter and Elizabeth C. Tower Foundation

2013 Distribution

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Carroll School 25 Baker Bridge Road Lincoln, MA 01773	N/A	501(c)(3)	Charitable	50,000
Center for the Visually Impaired 1170 Main Street Buffalo, NY 14209	N/A	501(c)(3)	Charitable	2,500
Cheektowaga Central School District 3600 Union Road Cheektowaga, NY 14225	N/A	170(c)(2) Governmental	Charitable	58,955
Chestnut Ridge Conservancy PO Box 1376 Orchard Park, NY 14127	N/A	501(c)(3)	Charitable	5,000
Children's Day Out Specialized Educational Center 1365 Hertel Avenue Buffalo, NY 14216	N/A	501(c)(3)	Charitable	2,000
Children's Center for Communication 6 Echo Avenue Beverly, MA 01915	N/A	501(c)(3)	Charitable	9,505
Choate Rosemary Hall 333 Christian Street Wallingford, CT 06492	N/A	501(c)(3)	Charitable	5,000
Citizen School 308 Congress Street Boston, MA 02210	N/A	501(c)(3)	Charitable	10,000
City Mission Society, Inc. 110 East Tupper Street Buffalo, NY 14203	N/A	501(c)(3)	Charitable	1,500
Clean Air Coalition 341 Delaware Avenue Buffalo, NY 14202	N/A	501(c)(3)	Charitable	500
College Visions 131 Washington Street Providence, RI 02903	N/A	501(c)(3)	Charitable	5,000
Community Care Services, Inc. 70 Main Street Taunton, MA 02780	N/A	501(c)(3)	Charitable	77,588
Community Catalyst 30 Winter Street, 10th Floor Boston, MA 02108	N/A	501(c)(3)	Charitable	500
Community Concern of WNY 6722 Erie Road Derby, NY 14047	N/A	501(c)(3)	Charitable	24,720
Community Connection of New York 567 Exchange Street, Suite 201 Buffalo, NY 14210	N/A	501(c)(3)	Charitable	128,125
Community Health Center of Buffalo 34 Benwood Avenue Buffalo, NY 14214	N/A	501(c)(3)	Charitable	85,974
Community Missions of Niagara Frontier 1570 Buffalo Avenue Niagara Falls, NY 14303	N/A	501(c)(3)	Charitable	45,526

The Peter and Elizabeth C. Tower Foundation

2013 Distribution

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Attachment D

ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Community Services for the Developmentally Disabled 180 Oak Street Buffalo, NY 14203	N/A	501(c)(3)	Charitable	250
Compeer West, Inc. 135 Delaware Avenue Buffalo, NY 14202	N/A	501(c)(3)	Charitable	2,000
Cornell University ILR School PO Box 6838 Ithaca, NY 14851	N/A	501(c)(3)	Charitable	8,500
Creative Play Center 647 Dodge Road Getzville, NY 14068	N/A	501(c)(3)	Charitable	2,000
Daemen College 4380 Main Street Amherst, NY 14226	N/A	501(c)(3)	Charitable	49,802
Dukes County 9 Airport Road Edgartown, MA 02539	N/A	170(c)(2) Governmental	Charitable	61,200
Eckerd College 4200 54th Avenue South St. Petersburg, FL 35711	N/A	501(c)(3)	Charitable	5,000
Elmwood Health Center 2128 Elmwood Avenue Buffalo, NY 14207	N/A	501(c)(3)	Charitable	70,207
Every Person Influences Children Inc. 1000 Main Street Buffalo, NY 14202	N/A	501(c)(3)	Charitable	500
Erie Regional Housing Development dba The Belle Center 104 Maryland Street Buffalo, NY 14201	N/A	501(c)(3)	Charitable	3,000
Essex County Community Foundation 15 Cherry Street Danvers, MA 01923	N/A	501(c)(3)	Charitable	55,000
Family Services of Merrimack Valley, Inc. 430 Canal Street Lawrence, MA 01840	N/A	501(c)(3)	Charitable	44,392
Fellowship House Foundation PO Box 2263 Niagara Falls, NY 14302	N/A	501(c)(3)	Charitable	83,848
Fidelity House Human Services One Parker Street Lawrence, MA 01843	N/A	501(c)(3)	Charitable	9,486
Fillmore Leroy Area Residents, Inc. 307 Leroy Avenue Buffalo, NY 14214	N/A	501(c)(3)	Charitable	16,000
Fish of East Aurora, Inc. 960 East Main Street, PO Box 120 East Aurora, NY 14052	N/A	501(c)(3)	Charitable	2,500
Gliding Stars PO Box 954 Grand Island, NY 14072	N/A	501(c)(3)	Charitable	5,000

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Gloucester Adventure PO Box 1306 Gloucester, MA 01931-1306	N/A	501(c)(3)	Charitable	10,000
Gloucester Education Foundation, Inc. 33 Commercial Street Gloucester, MA 01930	N/A	501(c)(3)	Charitable	47,000
Gloucester Public Schools 6 School House Road Gloucester, MA 01930	N/A	170(c)(2) Governmental	Charitable	36,126
Goodwill Industries, Inc. 1119 William Street Buffalo, NY 14206	N/A	501(c)(3)	Charitable	1,000
Gosnold, Inc. 200 Ter Heun Drive Falmouth, MA 02540	N/A	501(c)(3)	Charitable	198,491
Gow School 2491 Emery Road South Wales, NY 14139	N/A	501(c)(3)	Charitable	50,000
Grantmakers Forum of New York 75 College Avenue Rochester, NY 14607	N/A	501(c)(3)	Charitable	1,500
Hawk Creek Wildlife Rehabilitation Center, Inc. PO Box 662 East Aurora, NY 14052	N/A	501(c)(3)	Charitable	600
Healing Abuse Working for Change 27 Congress Street, Suite 201 Salem, MA 01970	N/A	501(c)(3)	Charitable	70,597
Health Law Advocates 30 Winter Street, Suite 1004 Boston, MA 02108	N/A	501(c)(3)	Charitable	96,646
Healthy Community Alliance 1 School Street, Suite 100 Gowanda, NY 14070	N/A	501(c)(3)	Charitable	31,196
Heritage Centers 101 Oak Street Buffalo, NY 14203	N/A	501(c)(3)	Charitable	16,062
Holy Cross Head Start, Inc. 150 Maryland Street Buffalo, NY 14201	N/A	501(c)(3)	Charitable	18,996
Honolulu Museum of Art 900 S. Beretania Street Honolulu, HI 96814	N/A	501(c)(3)	Charitable	10,000
Horizon Health Services 3020 Bailey Avenue Buffalo, NY 14215	N/A	501(c)(3)	Charitable	78,200
Hospice Foundation of Western New York, Inc. 225 Como Park Boulevard Cheektowaga, NY 14227	N/A	501(c)(3)	Charitable	2,000
Housing Assistance Corporation 460 West Main Street Hyannis, MA 02601	N/A	501(c)(3)	Charitable	29,676

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
International Institute of Buffalo, Inc. 864 Delaware Avenue Buffalo, NY 14209	N/A	501(c)(3)	Charitable	250
Island Affordable Housing Fund PO Box 4769 Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	3,500
Judge Baker Children's Center 53 Parker Hill Avenue Boston, MA 02120	N/A	501(c)(3)	Charitable	46,470
Kennedy-Donovan Center, Inc. One Commercial Street Foxboro, MA 02035	N/A	501(c)(3)	Charitable	10,000
Landmark School PO Box 227 Prides Crossing, MA 01965	N/A	501(c)(3)	Charitable	73,500
LaSalle Early Childhood Center, Inc. 8477 Buffalo Avenue Niagara Falls, NY 14304	N/A	501(c)(3)	Charitable	5,000
Latham Centers 14 Lots Hollow Road Orleans, MA 02653	N/A	501(c)(3)	Charitable	63,204
League for the Handicapped 393 North Street Springville, NY 14141	N/A	501(c)(3)	Charitable	12,093
Learning Disabilities Association of Western New York 2555 Elmwood Avenue Kenmore, NY 14217	N/A	501(c)(3)	Charitable	47,150
Library Foundation of Buffalo and Erie County 1 Lafayette Square Buffalo, NY 14203	N/A	501(c)(3)	Charitable	500
Little Lambs Child Care Center 6384 South Transit Road Lockport, NY 14094	N/A	501(c)(3)	Charitable	3,000
Locust Street Neighborhood Art Classes, Inc. 138 Locust Street Buffalo, NY 14204	N/A	501(c)(3)	Charitable	600
Lynn Public Schools 100 Bennett Street Lynn, MA 01905	N/A	170(c)(2) Governmental	Charitable	3,983
Martha's Vineyard Donors Collaborative PO Box 1018 West Tisbury, MA 02575	N/A	501(c)(3)	Charitable	6,593
Martha's Vineyard Hospital PO Box 1477 Oak Bluffs, MA 02557	N/A	501(c)(3)	Charitable	5,000
Meals on Wheels Foundation of WNY 100 James E. Casey Drive Buffalo, NY 14206	N/A	501(c)(3)	Charitable	1,250
Media Voices for Children 4 Pine Street Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	5,000

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Mid-Erie Counseling & Treatment Services 1526 Walden Avenue, Suite 400 Cheektowaga, NY 14225	N/A	501(c)(3)	Charitable	60,248
Miracle League of Grand Island & WNY, Inc. PO Box 833 Grand Island, NY 14072	N/A	501(c)(3)	Charitable	5,000
Montserrat College of Art 23 Essex Avenue Beverly, MA 01915	N/A	501(c)(3)	Charitable	5,000
Mount Holyoke College Art Museum Lower Lake Road South Hadley, MA 01075	N/A	501(c)(3)	Charitable	5,000
NAMI 2107 Wilson Boulevard, Suite 300 Arlington, VA 22201	N/A	501(c)(3)	Charitable	17,550
Nardin Academy 700 West Ferry Street Buffalo, NY 14222	N/A	501(c)(3)	Charitable	5,000
Native American Community Services of Erie & Niagara Counties, 1005 Grant Street Buffalo, NY 14207	N/A	501(c)(3)	Charitable	69,301
Nativity of the Blessed Virgin Mary 4375 Harris Hill Road Williamsville, NY 14221	N/A	501(c)(3)	Charitable	5,000
New Directions Youth and Family Services 6395 Old Niagara Road Lockport, NY 14094	N/A	501(c)(3)	Charitable	58,108
New Profit, Inc. 200 Clarendon Street, 9th Floor Boston, MA 02116	N/A	501(c)(3)	Charitable	619,720.89
New York Youth at Risk 25 W 36th Street - FL 8 New York, NY 10018	N/A	501(c)(3)	Charitable	500
NFI Massachusetts, Inc. 26 Howley Street Peabody, MA 01960	N/A	501(c)(3)	Charitable	45,554
Niagara Falls Memorial Medical Center 621 Tenth Street Niagara Falls, NY 14302	N/A	501(c)(3)	Charitable	102,651
Niagara Lutheran Health System, Inc. 64 Hager Street Buffalo, NY 14208	N/A	501(c)(3)	Charitable	5,000
Northshore Community College Foundation, Inc. One Ferncroft Road Danvers, MA 01923	N/A	501(c)(3)	Charitable	75,812
North Shore Community Health, Inc. 27 Congress Street, Suite 504 Salem, MA 01970	N/A	501(c)(3)	Charitable	75,000
Northeast Arc 64 Holten Street Danvers, MA 01923	N/A	501(c)(3)	Charitable	74,986

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Northeast Behavioral Health Zero Centennial Drive Peabody, MA 01960	N/A	501(c)(3)	Charitable	90,276
Northshore Education Consortium 112 Sohier Road Beverly, MA 01915	N/A	501(c)(3)	Charitable	48,035
Northwest Community Mental Health Clinic 1300 Niagara Street Buffalo, NY 14213	N/A	501(c)(3)	Charitable	104,490
Northwood Elementary School 250 Northwood Avenue West Seneca, NY 14224	N/A	170(c)(2) Governmental	Charitable	5,000
Open Door Cape Ann Pantry, Inc. 28 Emerson Avenue Gloucester, MA 01930	N/A	501(c)(3)	Charitable	10,000
Opera Sacra 3269 Main Street Buffalo, NY 14214	N/A	501(c)(3)	Charitable	5,000
Outer Cape Health Services PO Box 1413, 3073 Route 6 Wellfleet, MA 02667	N/A	501(c)(3)	Charitable	19,750
P2 Collaborative of WNY 6225 Sheridan Drive, Suite 206 Williamsville, NY 14221	N/A	501(c)(3)	Charitable	95,000
Parent Network of New York 1 1000 Main Street Buffalo, NY 14202	N/A	501(c)(3)	Charitable	50,250
Pathways for Children 29 Emerson Avenue Gloucester, MA 01930	N/A	501(c)(3)	Charitable	44,500
People Inc. 1219 North Forest Road Williamsville, NY 14231	N/A	501(c)(3)	Charitable	43,424
Primary Source 101 Walnut Street Watertown, MA 02472	N/A	501(c)(3)	Charitable	1,500
Providence Center for Counseling & Psychiatric Services 528 North Main Street Providence, RI 02904	N/A	501(c)(3)	Charitable	5,000
PUCCS Charitable Fund, Inc. 888 Lebrun Road Amherst, NY 14226	N/A	501(c)(3)	Charitable	5,000
Research Foundation of SUNY UB School of Social Work/Office of Continuing Education 232 Parker Hall Buffalo, NY 14214	N/A	501(c)(3)	Charitable	11,600
Rivershore Inc. 765 Cayuga Street Lewiston, NY 14092	N/A	501(c)(3)	Charitable	1,700
Ron Clark Academy (The) 228 Margaret Street Atlanta, GA 30315	N/A	501(c)(3)	Charitable	15,000

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Room to Grow National, Inc. 142 Berkeley Street Boston, MA 02116	N/A	501(c)(3)	Charitable	3,000
Roswell Park Alliance Foundation Elm & Carlton Streets Buffalo, NY 14263	N/A	501(c)(3)	Charitable	5,000
SABAH, Inc. 2607 Niagara Street Buffalo, NY 14207	N/A	501(c)(3)	Charitable	22,094
Sail Martha's Vineyard 110 Main Street PO Box 1998 Vienyard Haven, MA 02568	N/A	501(c)(3)	Charitable	2,500
Salvation Army - Buffalo Area Services 960 Main Street Buffalo, NY 14202	N/A	501(c)(3)	Charitable	3,000
Salvation Army - Niagara Falls Citadel Corps 7018 Buffalo Avenue, PO Box 863 Niagara Falls, NY 14304	N/A	501(c)(3)	Charitable	2,000
Sea the World PO Box 592 Chilmark, MA 02535	N/A	501(c)(3)	Charitable	15,000
Seneca Nation of Indians Early Childhood Learning Center 12857 Route 438 Irving, NY 14081	N/A	170(c)(1) / 7871	Charitable	6,000
Shea's-O'Connell Preservation Guild, Inc. PO Box 1130 Buffalo, NY 14205	N/A	501(c)(3)	Charitable	3,700
Sheriff's Meadow Foundation 57 David Avenue Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	1,000
Small Friends on Nantucket, Inc. PO Box 2826 Nantucket, MA 02584	N/A	501(c)(3)	Charitable	3,080
Society of St. Vincent de Paul 1298 Main Street Buffalo, NY 14209	N/A	501(c)(3)	Charitable	500
Spaulding Rehabilitation Hospital 311 Service Road East Sandwich, MA 02537	N/A	501(c)(3)	Charitable	45,747
Special Olympics Massachusetts 512 Forest Street Marlborough, MA 01752	N/A	501(c)(3)	Charitable	48,199
St. Ann's Orphanage & Home, Inc. 100A Haverhill Street Methuen, MA 01844	N/A	501(c)(3)	Charitable	21,116
Sturgis Charter Public School 427 Main Street Hyannis, MA 02601	N/A	501(c)(3)	Charitable	3,493
Summit Educational Resources 150 Stahl Road Getzville, NY 14068	N/A	501(c)(3)	Charitable	20,720

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ORGANIZATION	Relationship	Status of Recipient	Purpose	AMOUNT
Tisbury Waterways, Inc. PO Box 4375 Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	1,000
United Cerebral Palsy of Niagara 9812 Lockport Road Niagara Falls, NY 14304	N/A	501(c)(3)	Charitable	52,570
United Way of Buffalo & Erie County 742 Delaware Avenue Buffalo, NY 14209	N/A	501(c)(3)	Charitable	25,000
The Research Foundation of SUNY 402 Crofts Hall Buffalo, NY 14260	N/A	501(c)(3)	Charitable	79,651
Vineyard House, Inc. (The) PO Box 4599 15 Church Street Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	8,000
Vineyard Open Land Foundation PO Box 4608 Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	1,000
Vineyard Playhouse (The) 24 Church Street Box 2452 Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	1,000
Vista Vocational & Life Skills Center, Inc. 1356 Old Clinton Road Westbrook, CT 06498	N/A	501(c)(3)	Charitable	99,000
VSA Arts of Rhode Island 500 Prospect Street Providence, RI 02860	N/A	501(c)(3)	Charitable	10,000
Walnut Hill School 12 Highland Street Natick, MA 01760	N/A	501(c)(3)	Charitable	15,000
Wellspring House, Inc. 302 Essex Avenue Gloucester, MA 01930	N/A	501(c)(3)	Charitable	5,000
Western New York Independent Living, Inc. 3108 Main Street Buffalo, NY 14214	N/A	501(c)(3)	Charitable	36,480
Windhorse Associates, Inc. 211 North Street, Suite 1 Northampton, MA 01060	N/A	501(c)(3)	Charitable	10,000
Western New York Grantmakers PO Box 1333 Buffalo, NY 14205	N/A	501(c)(3)	Charitable	600
Yard (The) PO Box 405 Chilmark, MA 02535	N/A	501(c)(3)	Charitable	1,000
YMCA of Martha's Vineyard PO Box 881 Vineyard Haven, MA 02568	N/A	501(c)(3)	Charitable	25,000
Zoological Society of Buffalo 1 Lafayette Square Buffalo, NY 14203	N/A	501(c)(3)	Charitable	500
TOTAL				**5,417,658.89**

The Peter and Elizabeth C. Tower Foundation

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Attachment E

ORGANIZATION	Relationship	Status	Purpose	AMOUNT
Addison Gilbert Hospital Northeast Health System 500 Cummings Center, Suite 6500 Beverly, MA 01915	N/A	501(c)(3)	Charitable	42,965
Aspire of Western New York, Inc. 2356 North Forest Road Getzville, NY 14068	N/A	501(c)(3)	Charitable	77,643
Barnstable Public Schools 3195 Main Street PO Box 367 Barnstable, MA 02630	N/A	170(c)(2) Governmental	Charitable	132,135
Bornhava, The Specialized Early Childhood Center of WNY, Inc. 25 Chateau Terrace Amherst, NY 14226	N/A	501(c)(3)	Charitable	47,528
Boston University School of Management 595 Commonwealth Ave, Suite 404B Boston, MA 02215	N/A	170(c)(2) Governmental	Charitable	33,000
Brigham and Women's Hospital 116 Huntington Avenue Boston, MA 02116	N/A	501(c)(3)	Scientific	566,347
Canisius College 2001 Main Street, Bagen Hall 205 Buffalo, NY 14208	N/A	501(c)(3)	Charitable	239,980
Cheektowaga Central Schools 3600 Union Road Cheektowaga, NY 14225	N/A	170(c)(2) Governmental	Charitable	54,285
Child & Adolescent Treatment Services 301 Cayuga Road, Suite 200 Cheektowaga, NY 14225	N/A	501(c)(3)	Charitable	110,672
Class, Inc. One Parker Street Lawrence, MA 01845	N/A	501(c)(3)	Charitable	39,497
Community Care Services, Inc. 70 Main Street Taunton, MA 02780	N/A	501(c)(3)	Charitable	77,163
Community Health Center of Buffalo 34 Benwood Avenue Buffalo, NY 14214	N/A	501(c)(3)	Charitable	82,294
Community Missions of Niagara Frontier, Inc. 1570 Buffalo Avenue Niagara Falls, NY 14303	N/A	501(c)(3)	Charitable	33,032
Cradle Beach Camp, Inc 8038 Old Lakeshore Road Angola, NY 14006	N/A	501(c)(3)	Charitable	26,151
Dukes County 9 Airport Road Edgartown, MA 02539	N/A	170(c)(2) Governmental	Charitable	159,100

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Attachment E

ORGANIZATION	Relationship	Status	Purpose	AMOUNT
Elmwood Health Center 2128 Elmwood Avenue Buffalo, NY 14207	N/A	501(c)(3)	Charitable	863
Essex County Community Foundation 15 Cherry Street Danvers, MA 01923	N/A	501(c)(3)	Charitable	50,000
Family Services of Merrimack Valley, Inc. 430 Canal Street Lawrence, MA 01840	N/A	501(c)(3)	Charitable	40,209
Fellowship House 625 Buffalo Avenue PO Box 606 Niagara Falls, NY 14302	N/A	501(c)(3)	Charitable	33,837
Fidelity House 439 S. Union Street Lawrence, MA 01843	N/A	501(c)(3)	Charitable	125,000
Gateway-Longview 605 Niagara Street Buffalo, NY 14201	N/A	501(c)(3)	Charitable	125,000
Gosnold 200 Ter Heun Drive Falmouth, MA 02540	N/A	501(c)(3)	Charitable	385,986
Health Law Advocates, Inc. 30 Winter Street, Suite 1004 Boston, MA 02108	N/A	501(c)(3)	Charitable	272,148
Heritage Centers 101 Oak Street Buffalo, NY 14203	N/A	501(c)(3)	Charitable	165,718
Horizon Health Services 3020 Bailey Avenue Buffalo, NY 14215	N/A	501(c)(3)	Charitable	191,065
Housing Assistance Corporation 460 West Main Street Hyannis, MA 02601	N/A	501(c)(3)	Charitable	218,339
Judge Baker Children's Center 53 Parket Hill Avenue Boston, MA 02120	N/A	501(c)(3)	Charitable	459,477
Lynn Public Schools 90 Commercial Street Lynn, MA 01905	N/A	170(c)(2) Governmental	Charitable	100,510
Massachusetts Society for the Prevention of Cruelty to Children 206 Breeds Hill Road Hyannis, MA 02601	N/A	501(c)(3)	Charitable	49,353
Martha's Vineyard Regional High School RR2 Box 261 Vineyard Haven, MA 02568	N/A	170(c)(2) Governmental	Charitable	148,233

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ORGANIZATION	Relationship	Status	Purpose	AMOUNT
Mid-Erie Counseling & Treatment Services 1526 Walden Avenue, Suite 400 Cheektowaga, NY 14225	N/A	501(c)(3)	Charitable	2,415
Native American Community Services of Erie & Niagara Counties, 1005 Grant Street Buffalo, NY 14207	N/A	501(c)(3)	Charitable	68,277
New Directions Youth and Family Services 6395 Old Niagara Road Lockport, NY 14094	N/A	501(c)(3)	Charitable	52,508
New Profit, Inc. 200 Clarendon Street, 9th Floor Boston, MA 02116	N/A	501(c)(3)	Charitable	8,388,610
NFI Massachusetts 26 Howley Street Peabody, MA 01960	N/A	501(c)(3)	Charitable	123,506
Niagara Falls Memorial Medical Center 621 Tenth Street Niagara Falls, NY 14302	N/A	501(c)(3)	Charitable	148,095
Niagara University 5795 Lewiston Road Niagara University, NY 14109	N/A	501(c)(3)	Charitable	179,945
North Shore Community College 1 Ferncroft Road Danvers, MA 01923	N/A	501(c)(3)	Charitable	269,654
North Shore Community Health 27 Congress Street, Suite 504 Salem, MA 01970	N/A	501(c)(3)	Charitable	150,000
Northeast Behavioral Health Zero Centennial Drive Peabody, MA 01960	N/A	501(c)(3)	Charitable	123,535
P2 Collaborative of Western New York 6225 Sheridan Drive, Suite 206 Williamsville, NY 14221	N/A	501(c)(3)	Charitable	150,000
Spaulding Rehabilitation Hospital 311 Service Road East Sandwich, MA 02357	N/A	501(c)(3)	Charitable	44,203
Special Olympics Massachusetts The Yawkey Sports Training Center 512 Forest Street Marlborough, MA 01752	N/A	501(c)(3)	Charitable	36,151
Summit Educational Resources 150 Stahl Road Getzville, NY 14068	N/A	501(c)(3)	Charitable	218,834
United Cerebral Palsy of Niagara 9812 Lockport Road Niagara Falls, NY 14304	N/A	501(c)(3)	Charitable	20,063

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Attachment E

ORGANIZATION	Relationship	Status	Purpose	AMOUNT
University at Buffalo Speech, Language & Hearing Clinic The Research Foundation of SUNY f/b/o 402 Crofts Hall Buffalo, NY 14260	N/A	170(c)(2) Governmental	Charitable	55,427
University Psychiatric Practice 462 Grider Street Buffalo, NY 14215	N/A	501(c)(3)	Charitable	1,350,000
Vista Vocational & Life Skills Center, Inc. 1356 Old Clinton Road Westbrook, CT 06498	N/A	501(c)(3)	Charitable	70,000
Young Audiences of Western New York, Inc. 1 Lafayette Square Buffalo, NY 14203	N/A	501(c)(3)	Charitable	90,000
TOTAL				**15,628,753.00**

THE PETER & ELIZABETH C. TOWER FOUNDATION
EIN 16-6350753
TAX YEAR 2013
ATTACHMENT F

ATTACHMENT TO STATEMENT 18:

2013 Small Grants Program – applications due 3/1/13 and 10/4/13
2013 Mental Health – applications due 6/5/13
2013 Technology Initiative – Phase I & Phase II RFP – applications due 3/13/13 and 9/13/13
2013 Intellectual Disabilities – applications due 9/18/13
2013 Tower Planning Study: Learning Disabilities - project ideas due 3/29/13