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 RALPH M. CESTONE FOUNDATION, INC.
C/O BRUCE BICKEL PNC PRIVATE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 1 PNC PLAZA 249 5TH AVENUE

Room/suite: 3RD F

City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15222

A Employer identification number: 22-6703196

B Telephone number: (412) 762-3502

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 10,490,766.

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

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	331,847.	326,354.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<1,097.>			
b	Gross sales price for all assets on line 6a 2,598,720.				
7	Capital gain net income (from Part IV, line 2)		47,548.		
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		3,421.		STATEMENT 1
12	**Total.** Add lines 1 through 11	330,750.	377,323.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	75,000.	0.		75,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees STMT 2	68,377.	37,487.		30,890.
17	Interest		446.		
18	Taxes STMT 3	7,000.	2,977.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	26,260.	14,907.		5,455.
24	**Total operating and administrative expenses.** Add lines 13 through 23	176,637.	55,817.		111,345.
25	Contributions, gifts, grants paid	477,660.			477,660.
26	**Total expenses and disbursements.** Add lines 24 and 25	654,297.	55,817.		589,005.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<323,547.>			
b	**Net investment income** (if negative, enter -0-)		321,506.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Paperwork Reduction Act Notice, see instructions.**

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	Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		323,563.	584,268.	584,268.
	3 Accounts receivable ▶	50,000.			
	Less: allowance for doubtful accounts ▶		50,000.	50,000.	50,000.
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 5	3,758,499.	4,136,614.	5,527,532.
	c Investments - corporate bonds	STMT 6	3,280,739.	2,702,011.	2,695,240.
	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	2,073,465.	1,648,712.	1,617,612.
	14 Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ OTHER RECEIVABLE)		0.	16,114.	16,114.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)		9,486,266.	9,137,719.	10,490,766.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
	23 **Total liabilities** (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		9,486,266.	9,137,719.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 **Total net assets or fund balances**		9,486,266.	9,137,719.	
	31 **Total liabilities and net assets/fund balances**		9,486,266.	9,137,719.	

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	9,486,266.
2	Enter amount from Part I, line 27a	2	<323,547.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,162,719.
5	Decreases not included in line 2 (itemize) ▶ ACP POWER COST BASIS ADJUSTMENT	5	25,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,137,719.

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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	US TRUST - SEE STMT 9	P		
b	US TRUST - CGD	P		
c	FLOWTHROUGH FROM PARTNERSHIP	P		
d	WRITE-OFF ULITITEK BASIS	P		
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,587,851.		2,538,948.	48,903.
b	39,581.			39,581.
c	<28,712.>			<28,712.>
d			12,224.	<12,224.>
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				48,903.
b				39,581.
c				<28,712.>
d				<12,224.>
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	47,548.
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	565,505.	10,072,508.	.056143
2011	621,345.	10,098,435.	.061529
2010	479,413.	9,953,957.	.048163
2009	275,658.	9,439,286.	.029203
2008	578,078.	10,466,407.	.055232

2	**Total** of line 1, column (d)	2	.250270
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	.050054
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,224,464.
5	Multiply line 4 by line 3	5	511,775.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,215.
7	Add lines 5 and 6	7	514,990.
8	Enter qualifying distributions from Part XII, line 4	8	589,005.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	3,215.
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	3,215.
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	3,215.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	7,545.		
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			7	7,545.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,330.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶		4,330. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 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?	4b	X	
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) ▶ NJ			
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

THE RALPH M. CESTONE FOUNDATION, INC.
C/O BRUCE BICKEL PNC PRIVATE FOUNDATION 22-6703196

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

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

Website address ▶ N/A

14 The books are in care of ▶ BRUCE BICKEL Telephone no. ▶ (412)762-3502

Located at ▶ PNC PRIVATE FINANCIAL MANAGEMENT, PITTSBURGH, PA ZIP+4 ▶ 15222

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

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

			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 ▶ ____ , ____ , ____ , ____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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

			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
MARIA A. CESTONE WEST ORANGE, NJ 07052	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
VINCENT R. CESTONE WEST ORANGE, NJ 07052	SECRETARY/DIRECTOR 1.00	0.	0.	0.
MICHELE J. CESTONE WEST ORANGE, NJ 07052	TREASURER/DIRECTOR 35.00	75,000.	0.	0.

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

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

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

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Part 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
NOT APPLICABLE		0.

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 NOT APPLICABLE	0.
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 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions. 3 NOT APPLICABLE	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,319,369.
b	Average of monthly cash balances	1b	60,798.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	10,380,167.
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	10,380,167.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	155,703.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,224,464.
6	**Minimum investment return.** Enter 5% of line 5	6	511,223.

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	511,223.
2a	Tax on investment income for 2013 from Part VI, line 5 2a 3,215.		
b	Income tax for 2013. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	3,215.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	508,008.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	508,008.
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	508,008.

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	589,005.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	589,005.
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	3,215.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	585,790.

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				508,008.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			224,461.	
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: ▶ $ 589,005.				
a Applied to 2012, but not more than line 2a			224,461.	
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				364,544.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				143,464.
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	0.			
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				

Form **990-PF** (2013)

323581
10-10-13

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	Prior 3 years			
	(a) 2013	(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).)

NONE

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

NONE

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

Check here ▶ ☐ 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 8

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				477,660.
Total			▶ 3a	477,660.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	331,847.	
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	900003	<2,876.>	01	2,876.	
8 Gain or (loss) from sales of assets other than inventory	900003		18	<1,097.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		<2,876.>		333,626.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 330,750.

(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).

323621
10-10-13

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | 11/6/14 Date | ▶ PRESIDENT Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL M. COMSTOCK	CPA	11/04/14		P00474378

Firm's name ▶ SISTERSON & CO. LLP
Firm's EIN ▶ 25-1467156

Firm's address ▶ 310 GRANT STREET SUITE 2100
PITTSBURGH, PA 15219
Phone no. 412-281-2025

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
US TRUST	0.	3,421.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	3,421.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST MANAGEMENT FEES	30,890.	0.		30,890.
US TRUST BANK FEES	37,487.	37,487.		0.
TO FORM 990-PF, PG 1, LN 16C	68,377.	37,487.		30,890.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	7,000.	0.		0.
US TRUST FOREIGN TAXES	0.	2,977.		0.
TO FORM 990-PF, PG 1, LN 18	7,000.	2,977.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST NJ FEES	55.	0.		55.
TAX PREP FEES	5,400.	0.		5,400.
US TRUST INVESTMENT EXPENSE	0.	1,358.		0.
MISCELLANEOUS EXPENSE	20,805.	0.		0.
OTHER EXPENSES FROM PARTNERSHIPS	0.	5,258.		0.

OTHER INCOME/(LOSS) FROM PARTNERSHIPS	0.	8,291.		0.
TO FORM 990-PF, PG 1, LN 23	26,260.	14,907.		5,455.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US TRUST - (SEE STMT 10)	4,136,614.	5,527,532.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,136,614.	5,527,532.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US TRUST - (SEE STMT 10)	2,702,011.	2,695,240.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,702,011.	2,695,240.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOUNDVEST, LLC	COST	971,114.	971,114.
US TRUST - OTHER ASSETS (SEE STMT 10)	COST	150,000.	130,521.
US TRUST HEDGE FUNDS (SEE STMT 10)	COST	150,000.	135,765.
US TRUST PRIVATE EQUITY (SEE STMT 10)	COST	116,605.	119,219.
WORLDVIEW, LLC	COST	239,935.	239,935.
WORLDVIEW - NOTE RECEIVABLE	COST	21,058.	21,058.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,648,712.	1,617,612.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 8
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

PNC WEALTH MANAGEMENT - ATTENTION: BRUCE BICKEL - 1 PNC PLAZA (3RD FLOOR)
249 5TH AVENUE
PITTSBURGH, PA 15222

TELEPHONE NUMBER

(412) 762-3502

FORM AND CONTENT OF APPLICATIONS

LETTER WITH HISTORY & TAX EXEMPT STATUS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. THE RALPH M. CESTONE FOUNDATION, INC. C/O BRUCE BICKEL PNC PRIVATE FOUNDATION	Employer identification number (EIN) or 22-6703196
	Number, street, and room or suite no. If a P.O. box, see instructions. 1 PNC PLAZA 249 5TH AVENUE, NO. 3RD F	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PITTSBURGH, PA 15222	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ BRUCE BICKEL PNC PRIVATE FINANCIAL MANAGEMENT - PITTSBURGH, PA 15222
  Telephone No. ▶ (412)762-3502 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 17, 2014.

5 For calendar year 2013, or other tax year beginning ______, and ending ______.

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

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 3,378.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 7,545.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Deborah S. Scarpari Title ▶ CPA Date ▶ 8/7/14

Form **8868** (Rev. 1-2014)

323842
12-31-13

Proceeds From Broker Transactions

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
EXELON CORP	EXC	30161N101	100	06/29/12	02/27/13	$3,066.42	$3,771.46	$-705.04
MONDELEZ INTL INC	MDLZ	609207105	100	09/19/12	02/27/13	$2,751.99	$2,630.48	$121 51
MONDELEZ INTL INC	MDLZ	609207105	100	06/29/12	02/27/13	$2,751.99	$2,480 23	$271 76
EXELON CORP	EXC	30161N101	200	09/19/12	02/27/13	$6,132 84	$7,099.00	$-966 16
NUCOR CORP	NUE	670346105	100	06/29/12	02/27/13	$4,480.97	$3,800.49	$680.48
COLUMBIA FUNDS SER TR II MASS	CUGZ X	19766J607	26269.7	08/22/12	04/01/13	$147,373 03	$150,000.00	$-2,626 97
CISCO SYSTEM INC	CSCO	17275R102	400	02/27/13	07/19/13	$10,253 82	$8,349.52	$1,904 30
MICROSOFT CORP	MSFT	594918104	600	02/27/13	07/19/13	$18,908.73	$16,722.72	$2,186 01
PAYCHEX INC	PAYX	704326107	200	02/27/13	11/08/13	$8,409 85	$6,618.98	$1,790 87
LOCKHEED MARTIN CORP	LMT	539830109	100	02/27/13	11/08/13	$13,765.21	$8,844.20	$4,921.01
GENERAL ELECTRIC CO	GE	369604103	400	07/19/13	11/08/13	$10,762.77	$9,909.36	$853 41
NORFOLK SOUTHERN CORP	NSC	655844108	400	07/19/13	11/08/13	$34,005.16	$31,179.28	$2,825 88

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1288.35	01/01/51	01/31/13	$1,288.35	$1,487.60	$-199 25

STATEMENT 9

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	541.68	01/01/51	01/31/13	$541.68	$584 94	$-43.26
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	708.25	01/01/51	01/31/13	$708.25	$758.53	$-50 28
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	616 37	01/01/51	01/31/13	$616 37	$676.15	$-59 78
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	906 26	01/01/51	01/31/13	$906.26	$985 50	$-79 24
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	960 06	01/01/51	01/31/13	$960.06	$1,042.40	$-82.34
FED NATL MTG ASSN	FN3889579	31410KJY1	4780.04	01/01/51	01/31/13	$4,780.04	$5,788 50	$-1,008.46
WELLS FARGO & CO NEW SR NTS	WFC 13	949746NY3	200000	06/30/10	01/31/13	$200,000 00	$211,308 00	$-11,308 00
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2032 34	01/01/51	01/31/13	$2,032.34	$2,148.03	$-115.69
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	717 65	01/01/51	01/31/13	$717.65	$857.36	$-139 71
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2641 83	01/01/51	01/31/13	$2,641 83	$2,641 83	$0 00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	870.88	01/01/51	01/31/13	$870.88	$921.19	$-50 31
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	726 93	01/01/51	01/31/13	$726.93	$912 06	$-185.13
GENERAL ELECTRIC NT	GE 13	369604AY9	24000	01/01/51	02/01/13	$24,000 00	$23,698 00	$302 00
GENERAL ELECTRIC CO	GE	369604103	200	10/12/11	02/27/13	$4,643 57	$3,293.00	$1,350.57
GENERAL ELECTRIC CO	GE	369604103	100	05/26/11	02/27/13	$2,321.79	$1,920.92	$400.87
EXELON CORP	EXC	30161N101	1200	02/02/12	02/27/13	$36,797 06	$47,826 00	$-11,028.94
CHUBB CORP	CB	171232101	100	10/12/11	02/27/13	$8,389 89	$6,223 80	$2,166 09
UNITED PARCEL SVC INC CL B	UPS	911312106	100	05/11/11	02/27/13	$8,297 31	$7,486.50	$810 81
TRAVELERS COS INC	TRV	89417E109	100	06/23/10	02/27/13	$8,038 21	$5,103.50	$2,934 71
TRAVELERS COS INC	TRV	89417E109	200	10/12/11	02/27/13	$16,076.42	$10,257 86	$5,818 56
PROCTER & GAMBLE CO	PG	742718109	100	01/26/12	02/27/13	$7,655 39	$6,513 50	$1,141 89
PFIZER INC	PFE	717081103	300	10/12/11	02/27/13	$8,199.84	$5,677.50	$2,522.34
PFIZER INC	PFE	717081103	100	01/26/12	02/27/13	$2,733 28	$2,177 50	$555 78
HOME DEPOT INC	HD	437076102	65	06/23/10	02/27/13	$4,419 80	$1,987.05	$2,432 75
KIMBERLY CLARK CORP	KMB	494368103	100	01/05/12	02/27/13	$9,503.29	$7,262.50	$2,240 79
LINEAR TECHNOLOGY CORP	LLTC	535678106	100	01/24/11	02/27/13	$3,809.83	$3,628 73	$181 10
LINEAR TECHNOLOGY CORP	LLTC	535678106	100	07/26/10	02/27/13	$3,809.82	$3,216 50	$593 32
MCDONALDS CORP	MCD	580135101	100	01/26/12	02/27/13	$9,557 19	$9,967 50	$-410 31

STATEMENT 9

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acqusition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
MCDONALDS CORP	MCD	580135101	100	01/05/12	02/27/13	$9,557 18	$9,906.17	$-348.99
MONDELEZ INTL INC	MDLZ	609207105	400	10/12/11	02/27/13	$11,007 94	$8,989.75	$2,018 19
MONDELEZ INTL INC	MDLZ	609207105	100	10/27/10	02/27/13	$2,751 99	$2,064 63	$687 36
NUCOR CORP	NUE	670346105	200	05/11/11	02/27/13	$8,961 94	$8,902.88	$59.06
NUCOR CORP	NUE	670346105	100	05/26/11	02/27/13	$4,480.97	$4,160.50	$320 47
GENUINE PARTS CO	GPC	372460105	100	01/05/12	02/27/13	$7,020 34	$6,131 50	$888.84
HOME DEPOT INC	HD	437076102	35	06/15/10	02/27/13	$2,379.90	$1,130.33	$1,249.57
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	721.48	01/01/51	02/28/13	$721.48	$763.16	$-41.68
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2323 92	01/01/51	02/28/13	$2,323.92	$2,323 92	$0.00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	643.95	01/01/51	02/28/13	$643 95	$769.31	$-125 36
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2133.14	01/01/51	02/28/13	$2,133.14	$2,254 57	$-121.43
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	882.79	01/01/51	02/28/13	$882.79	$1,107 62	$-224 83
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	837.35	01/01/51	02/28/13	$837 35	$909.17	$-71.82
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	757 66	01/01/51	02/28/13	$757.66	$823.91	$-66.25
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	674.18	01/01/51	02/28/13	$674 18	$739.56	$-65.38
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1799.07	01/01/51	02/28/13	$1,799 07	$1,926 80	$-127 73
FED NATL MTG ASSN	FN3889579	31410KJY1	4057.87	01/01/51	02/28/13	$4,057.87	$4,913 97	$-856.10
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1092 27	01/01/51	02/28/13	$1,092 27	$1,261 20	$-168 93
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	474 84	01/01/51	02/28/13	$474 84	$512.77	$-37 93
HEWLETT PACKARD CO	HPQ 13	428236AQ6	24000	01/01/51	03/01/13	$24,000 00	$24,103.00	$-103 00
TEVA PHARMACEUTICAL FIN LLC GT	TEVA16	88163VAC3	24000	01/01/51	03/22/13	$27,396 24	$23,826 00	$3,570.24
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1837.2	01/01/51	03/31/13	$1,837 20	$1,967.63	$-130.43
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	654.74	01/01/51	03/31/13	$654.74	$718.24	$-63.50
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	762 48	01/01/51	03/31/13	$762 48	$829 15	$-66.67
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	792 56	01/01/51	03/31/13	$792.56	$860.54	$-67.98
FED NATL MTG ASSN	FN3889579	31410KJY1	3972.05	01/01/51	03/31/13	$3,972 05	$4,810.04	$-837 99
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1795.81	01/01/51	03/31/13	$1,795 81	$1,898 04	$-102.23
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	630 76	01/01/51	03/31/13	$630.76	$753.56	$-122 80

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2566.06	01/01/51	03/31/13	$2,566 06	$2,566 06	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	771.55	01/01/51	03/31/13	$771.55	$816 13	$-44.58
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	509.42	01/01/51	03/31/13	$509 42	$550.11	$-40 69
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	848.48	01/01/51	03/31/13	$848 48	$979.70	$-131 22
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	691.86	01/01/51	03/31/13	$691 86	$868 06	$-176 20
VANGUARD INTL EQUITY INDEX FD	VWO	922042858	2000	09/08/10	04/01/13	$84,879 10	$85,190 00	$-310 90
VANGUARD INTL EQUITY INDEX FD	VWO	922042858	2500	10/05/10	04/01/13	$106,098.87	$116,862.50	$-10,763 63
VANGUARD INTL EQUITY INDEX FD	VWO	922042858	2500	01/26/11	04/01/13	$106,098 87	$119,012.50	$-12,913 63
PRUDENTIAL SHORT-TERM CORPORA	PIFZ X	74441R508	18139.15	01/05/12	04/01/13	$209,688.52	$206,423.47	$3,265 05
VANGUARD INTL EQUITY INDEX FD	VWO	922042858	2000	06/21/10	04/01/13	$84,879 10	$82,420 00	$2,459 10
CENTERPOINT ENERGY RES CORP SR	CNP 13	15189YAB2	23000	01/01/51	04/01/13	$23,000.00	$24,236 00	$-1,236 00
BANK NEW YORK INC MEDIUM TERM	BK 13	06406HBJ7	25000	01/01/51	04/01/13	$25,000.00	$25,095.00	$-95 00
VANGUARD INTL EQUITY INDEX FD	VWO	922042858	1000	07/01/10	04/01/13	$42,439 55	$38,010.00	$4,429.55
VANGUARD INTL EQUITY INDEX FD	VWO	922042858	4000	01/05/12	04/01/13	$169,758.19	$154,979.60	$14,778.59
COLUMBIA FDS SER TR I SMALL CA	SMCE X	19765P810	7168.46	10/05/10	04/01/13	$126,451 62	$100,000.00	$26,451 62
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	742 07	01/01/51	04/30/13	$742.07	$784 94	$-42.87
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2491 21	01/01/51	04/30/13	$2,491.21	$2,491.21	$0.00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	761 12	01/01/51	04/30/13	$761.12	$909 29	$-148 17
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1824 33	01/01/51	04/30/13	$1,824 33	$1,928 18	$-103 85
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	694.15	01/01/51	04/30/13	$694.15	$870.93	$-176 78
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	961.1	01/01/51	04/30/13	$961 10	$1,043.53	$-82 43
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	816 34	01/01/51	04/30/13	$816 34	$887.72	$-71 38
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	1128 12	01/01/51	04/30/13	$1,128.12	$1,237.52	$-109 40
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1135 69	01/01/51	04/30/13	$1,135 69	$1,216.32	$-80.63
FED NATL MTG ASSN	FN3889579	31410KJY1	4498 17	01/01/51	04/30/13	$4,498 17	$5,447.16	$-948.99
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1319 18	01/01/51	04/30/13	$1,319.18	$1,523.20	$-204 02
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	544 34	01/01/51	04/30/13	$544.34	$587.82	$-43.48
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1066.93	01/01/51	05/31/13	$1,066 93	$1,231 94	$-165.01

STATEMENT 9

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	481.79	01/01/51	05/31/13	$481.79	$520 27	$-38.48
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1177.18	01/01/51	05/31/13	$1,177 18	$1,260.75	$-83 57
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	417.53	01/01/51	05/31/13	$417.53	$458.02	$-40 49
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	791.7	01/01/51	05/31/13	$791.70	$860.93	$-69 23
FED NATL MTG ASSN	FN3889579	31410KJY1	4601.15	01/01/51	05/31/13	$4,601 15	$5,571.86	$-970 71
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	575 92	01/01/51	05/31/13	$575.92	$722.59	$-146.67
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1840.71	01/01/51	05/31/13	$1,840.71	$1,945.49	$-104 78
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	686 77	01/01/51	05/31/13	$686.77	$820 47	$-133 70
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2148.6	01/01/51	05/31/13	$2,148.60	$2,148.60	$0 00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	727.15	01/01/51	05/31/13	$727.15	$769 16	$-42 01
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	858.86	01/01/51	05/31/13	$858.86	$932.52	$-73 66
ISHARES INC MSCI GERMANY INDEX	EWG	464286806	500	10/05/10	06/18/13	$13,392.26	$11,152.35	$2,239.91
SPDR S&P GLOBAL NAT RES ETF	GNR	78463X541	1500	07/22/11	06/18/13	$72,046.45	$92,016.45	$-19,970 00
ISHARES INC MSCI BRAZIL FREE I	EWZ	464286400	500	06/21/10	06/18/13	$23,492 09	$33,884.82	$-10,392 73
ISHARES MSCI CHILE INVESTABLE	ECH	464286640	500	06/21/10	06/18/13	$27,367.52	$29,926.39	$-2,558 87
ABBOTT LABS	ABT	002824100	100	02/08/11	06/26/13	$3,537 44	$2,187.43	$1,350 01
MONDELEZ INTL INC	MDLZ	609207105	200	01/12/11	06/26/13	$5,751.60	$4,079.60	$1,672.00
ABBOTT LABS	ABT	002824100	200	06/23/10	06/26/13	$7,074 88	$4,561 00	$2,513 88
ABBOTT LABS	ABT	002824100	210	06/15/10	06/26/13	$7,428.62	$4,795 09	$2,633 53
ABBOTT LABS	ABT	002824100	200	01/12/11	06/26/13	$7,074 88	$4,584 99	$2,489 89
ABBOTT LABS	ABT	002824100	300	07/26/10	06/26/13	$10,612.31	$7,070 34	$3,541.97
ABBOTT LABS	ABT	002824100	200	09/08/10	06/26/13	$7,074 88	$4,870 92	$2,203 96
MONDELEZ INTL INC	MDLZ	609207105	100	02/08/11	06/26/13	$2,875 80	$2,014 49	$861 31
MONDELEZ INTL INC	MDLZ	609207105	200	09/08/10	06/26/13	$5,751.60	$3,984.83	$1,766.77
MONDELEZ INTL INC	MDLZ	609207105	500	07/26/10	06/26/13	$14,379 00	$9,614.80	$4,764 20
MONDELEZ INTL INC	MDLZ	609207105	350	06/23/10	06/26/13	$10,065.30	$6,703 10	$3,362 20
MONDELEZ INTL INC	MDLZ	609207105	300	07/01/10	06/26/13	$8,627 40	$5,422.26	$3,205.14
MONDELEZ INTL INC	MDLZ	609207105	340	06/15/10	06/26/13	$9,777.72	$6,496 13	$3,281 59

STATEMENT 9

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
ABBOTT LABS	ABT	002824100	200	10/12/11	06/26/13	$7,074 88	$5,070.49	$2,004.39
ABBOTT LABS	ABT	002824100	150	07/01/10	06/26/13	$5,306.15	$3,322.51	$1,983.64
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	654.54	01/01/51	06/30/13	$654 54	$692.36	$-37 82
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2131 14	01/01/51	06/30/13	$2,131 14	$2,131.14	$0.00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	763.45	01/01/51	06/30/13	$763 45	$912 08	$-148 63
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1663.91	01/01/51	06/30/13	$1,663 91	$1,758.63	$-94 72
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	720.4	01/01/51	06/30/13	$720 40	$903 87	$-183 47
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	956 71	01/01/51	06/30/13	$956 71	$1,038.77	$-82 06
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	687 06	01/01/51	06/30/13	$687.06	$747 14	$-60 08
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	493.31	01/01/51	06/30/13	$493 31	$541 15	$-47 84
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	504.23	01/01/51	06/30/13	$504 23	$540 03	$-35 80
FED NATL MTG ASSN	FN3889579	31410KJY1	4082 45	01/01/51	06/30/13	$4,082 45	$4,943.73	$-861 28
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	868.4	01/01/51	06/30/13	$868 40	$1,002 70	$-134 30
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	464.43	01/01/51	06/30/13	$464 43	$501 52	$-37.09
LINEAR TECHNOLOGY CORP	LLTC	535678106	100	07/26/10	07/19/13	$3,966 48	$3,216.50	$749.98
LINEAR TECHNOLOGY CORP	LLTC	535678106	100	10/27/10	07/19/13	$3,966.48	$3,153 50	$812.98
LINEAR TECHNOLOGY CORP	LLTC	535678106	100	06/29/12	07/19/13	$3,966 48	$3,113 23	$853 25
LINEAR TECHNOLOGY CORP	LLTC	535678106	400	10/12/11	07/19/13	$15,865.93	$12,290 00	$3,575.93
LINEAR TECHNOLOGY CORP	LLTC	535678106	200	09/08/10	07/19/13	$7,932 96	$6,078 00	$1,854 96
MICROSOFT CORP	MSFT	594918104	200	07/26/10	07/19/13	$6,302 91	$5,192 00	$1,110 91
LINEAR TECHNOLOGY CORP	LLTC	535678106	180	06/15/10	07/19/13	$7,139 67	$5,024 70	$2,114 97
LINEAR TECHNOLOGY CORP	LLTC	535678106	150	07/01/10	07/19/13	$5,949.72	$4,168.24	$1,781.48
MICROSOFT CORP	MSFT	594918104	300	02/08/11	07/19/13	$9,454 37	$8,461 50	$992 87
MICROSOFT CORP	MSFT	594918104	800	01/05/12	07/19/13	$25,211 64	$21,940 00	$3,271.64
LINEAR TECHNOLOGY CORP	LLTC	535678106	175	06/23/10	07/19/13	$6,941.34	$5,092.87	$1,848.47
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1573.63	01/01/51	07/31/13	$1,573 63	$1,817.00	$-243 37
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	422 59	01/01/51	07/31/13	$422 59	$456 34	$-33 75
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	2172 97	01/01/51	07/31/13	$2,172 97	$2,327.24	$-154 27

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	571.17	01/01/51	07/31/13	$571 17	$626.56	$-55.39
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	638 58	01/01/51	07/31/13	$638 58	$694.42	$-55.84
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	644 83	01/01/51	07/31/13	$644.83	$700.14	$-55 31
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	688.3	01/01/51	07/31/13	$688 30	$863.60	$-175.30
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1671.97	01/01/51	07/31/13	$1,671.97	$1,767 15	$-95.18
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	608 56	01/01/51	07/31/13	$608.56	$727 03	$-118.47
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	2006 35	01/01/51	07/31/13	$2,006.35	$2,006 35	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	602 88	01/01/51	07/31/13	$602 88	$637.71	$-34 83
FED NATL MTG ASSN	FN3889579	31410KJY1	3885 25	01/01/51	07/31/13	$3,885 25	$4,704.93	$-819 68
CME GROUP INC	CME 13	12572QAA3	24000	01/01/51	08/01/13	$24,000.00	$24,171 00	$-171.00
WALGREEN CO	WAG 13	931422AD1	26000	01/01/51	08/01/13	$26,000 00	$26,123.00	$-123 00
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	2029 29	01/01/51	08/31/13	$2,029 29	$2,173.36	$-144 07
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	270 88	01/01/51	08/31/13	$270.88	$297 15	$-26.27
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	572 79	01/01/51	08/31/13	$572.79	$622.88	$-50.09
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	847 03	01/01/51	08/31/13	$847.03	$919 68	$-72 65
FED NATL MTG ASSN	FN3889579	31410KJY1	3588 48	01/01/51	08/31/13	$3,588.48	$4,345.55	$-757.07
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1367.34	01/01/51	08/31/13	$1,367.34	$1,445.17	$-77.83
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	641	01/01/51	08/31/13	$641 00	$765 79	$-124 79
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	1670 03	01/01/51	08/31/13	$1,670 03	$1,670.03	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	541.6	01/01/51	08/31/13	$541.60	$572.89	$-31.29
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	353.9	01/01/51	08/31/13	$353.90	$382.17	$-28 27
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	833.71	01/01/51	08/31/13	$833.71	$962.65	$-128.94
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	757 06	01/01/51	08/31/13	$757.06	$949 87	$-192.81
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	687.77	01/01/51	09/30/13	$687.77	$794 14	$-106 37
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	247 95	01/01/51	09/30/13	$247.95	$267.75	$-19.80
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1772 41	01/01/51	09/30/13	$1,772 41	$1,898.24	$-125 83
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	316.2	01/01/51	09/30/13	$316.20	$346 87	$-30.67
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	414 36	01/01/51	09/30/13	$414.36	$450 59	$-36.23

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
FED NATL MTG ASSN	FN3889579	31410KJY1	2914.88	01/01/51	09/30/13	$2,914 88	$3,529.84	$-614 96
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	409.94	01/01/51	09/30/13	$409 94	$514.34	$-104.40
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1011.36	01/01/51	09/30/13	$1,011.36	$1,068.93	$-57.57
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	472.41	01/01/51	09/30/13	$472 41	$564 38	$-91.97
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	1323.51	01/01/51	09/30/13	$1,323.51	$1,323.51	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	398.66	01/01/51	09/30/13	$398 66	$421.69	$-23 03
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	544 35	01/01/51	09/30/13	$544 35	$591 04	$-46.69
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	717.41	01/01/51	10/31/13	$717 41	$828 36	$-110 95
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	219.76	01/01/51	10/31/13	$219.76	$237 31	$-17 55
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1731 35	01/01/51	10/31/13	$1,731 35	$1,854 27	$-122.92
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	526 36	01/01/51	10/31/13	$526 36	$577 41	$-51 05
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	361 49	01/01/51	10/31/13	$361 49	$393.10	$-31 61
FED NATL MTG ASSN	FN3889579	31410KJY1	2438 23	01/01/51	10/31/13	$2,438 23	$2,952.63	$-514 40
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	391.4	01/01/51	10/31/13	$391.40	$491 08	$-99 68
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	1015.21	01/01/51	10/31/13	$1,015.21	$1,073.00	$-57 79
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	343 53	01/01/51	10/31/13	$343.53	$410 41	$-66 88
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	1031 78	01/01/51	10/31/13	$1,031.78	$1,031.78	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	327 73	01/01/51	10/31/13	$327.73	$346 66	$-18 93
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	440.43	01/01/51	10/31/13	$440.43	$478.20	$-37.77
PAYCHEX INC	PAYX	704326107	200	10/27/10	11/08/13	$8,409 85	$5,542 86	$2,866 99
PAYCHEX INC	PAYX	704326107	140	10/12/11	11/08/13	$5,886.90	$3,965.47	$1,921 43
LOCKHEED MARTIN CORP	LMT	539830109	190	07/26/10	11/08/13	$26,153.90	$14,182.40	$11,971.50
LOCKHEED MARTIN CORP	LMT	539830109	110	10/12/11	11/08/13	$15,141 73	$8,409 77	$6,731 96
PAYCHEX INC	PAYX	704326107	460	06/23/10	11/08/13	$19,342 66	$12,645.40	$6,697 26
CONOCOPHILLIPS	COP	20825C104	100	06/29/12	11/08/13	$7,328 25	$5,537.12	$1,791.13
CONOCOPHILLIPS	COP	20825C104	100	05/26/11	11/08/13	$7,328.25	$5,583 25	$1,745.00
ABBVIE INC	ABBV	00287Y109	200	10/12/11	11/08/13	$9,589 33	$5,498 51	$4,090 82
UNITED PARCEL SVC INC CL B	UPS	911312106	100	09/19/12	11/08/13	$9,930 82	$7,382 50	$2,548.32

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
DU PONT (E I) DE NEMOURS & CO	DD	263534109	100	09/19/12	11/08/13	$6,182.89	$5,154 00	$1,028.89
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	269 76	01/01/51	11/30/13	$269.76	$285 35	$-15 59
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	915 31	01/01/51	11/30/13	$915.31	$915.31	$0 00
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	306 91	01/01/51	11/30/13	$306.91	$366.66	$-59 75
FEDERAL HOME LN MTG CORP	FH5uu0000	3128M5ED8	798 69	01/01/51	11/30/13	$798 69	$844 15	$-45 46
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	310.3	01/01/51	11/30/13	$310.30	$389 33	$-79 03
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	216 89	01/01/51	11/30/13	$216 89	$235.49	$-18 60
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	297 55	01/01/51	11/30/13	$297 55	$323.57	$-26 02
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	190 4	01/01/51	11/30/13	$190 40	$208.86	$-18 46
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	699 26	01/01/51	11/30/13	$699.26	$748.90	$-49 64
FED NATL MTG ASSN	FN3889579	31410KJY1	2128 94	01/01/51	11/30/13	$2,128 94	$2,578.09	$-449 15
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	391 03	01/01/51	11/30/13	$391.03	$451.51	$-60.48
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	209.25	01/01/51	11/30/13	$209.25	$225 96	$-16 71
FED NATL MTG ASSN	FN3889579	31410KJY1	1900.4	01/01/51	12/31/13	$1,900.40	$2,301.33	$-400.93
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	476 41	01/01/51	12/31/13	$476.41	$550 09	$-73 68
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	185 91	01/01/51	12/31/13	$185.91	$200 76	$-14 85
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	698.87	01/01/51	12/31/13	$698.87	$748.49	$-49.62
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	143.52	01/01/51	12/31/13	$143.52	$157.44	$-13 92
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	272.73	01/01/51	12/31/13	$272.73	$288.49	$-15.76
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	289 95	01/01/51	12/31/13	$289.95	$314 82	$-24 87
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	290.75	01/01/51	12/31/13	$290 75	$364 80	$-74 05
FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	916.45	01/01/51	12/31/13	$916 45	$968.62	$-52.17
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	425 61	01/01/51	12/31/13	$425 61	$508.47	$-82 86
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	844.88	01/01/51	12/31/13	$844.88	$844.88	$0 00
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	286.92	01/01/51	12/31/13	$286 92	$312.01	$-25.09

FEDERAL HOME LN MTG CORP	FH5000000	3128M5ED8	2072.35	01/01/51	01/15/13	$2,072.35	$2,190.32	$-117.97
FEDERAL NATL MTG ASSN	FN3735580	31402RFV6	3006.51	01/01/51	01/25/13	$3,006.51	$3,006.51	$0.00
FEDERAL NATIONAL MORTGAGE	FN3745275	31403C6L0	860.77	01/01/51	01/25/13	$860.77	$910.50	$-49.73
FED NATL MTG ASSN	FN3889579	31410KJY1	5351.91	01/01/51	01/25/13	$5,351.91	$6,481.01	$-1,129.10
FEDERAL NATL MTG ASSN	FN3995876	31416CJV9	638.59	01/01/51	01/25/13	$638.59	$801.23	$-162.64
FEDERAL NATL MTG ASSN	FN3889982	31410KXK5	613.72	01/01/51	01/25/13	$613.72	$662.74	$-49.02
FEDERAL NATL MTG ASSN	FN3929962	31412NFB7	1569.6	01/01/51	01/25/13	$1,569.60	$1,681.03	$-111.43
FEDERAL NATL MTG ASSN	FN3930071	31412NJQ0	619.37	01/01/51	01/25/13	$619.37	$679.44	$-60.07
FEDERAL NATL MTG ASSN	FN3995018	31416BK72	983.36	01/01/51	01/25/13	$983.36	$1,069.35	$-85.99
FEDERAL NATL MTG ASSN	FN3995069	31416BMS4	1058.8	01/01/51	01/25/13	$1,058.80	$1,149.61	$-90.81
FEDERAL NATL MTG ASSN	FN3190391	31368HNG4	741.65	01/01/51	01/25/13	$741.65	$886.03	$-144.38
FEDERAL NATL MTG ASSN	FN3889697	31410KNN0	1044.06	01/01/51	01/25/13	$1,044.06	$1,205.53	$-161.47

Long term transactions for 28% gains and losses

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	01/31/13	$24.00	$17.76	$6.24
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	01/31/13	$34.29	$34.53	$-0.24
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	02/28/13	$21.70	$16.94	$4.76
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	02/28/13	$30.99	$32.91	$-1.92
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	03/31/13	$23 09	$18 01	$5 08
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	03/31/13	$32.99	$35.01	$-2.02
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	04/30/13	$21 86	$18.56	$3 30
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	04/30/13	$31.24	$36.09	$-4 85
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	05/31/13	$21.01	$18.50	$2 51
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	05/31/13	$30.02	$35 97	$-5.95
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	06/30/13	$19.44	$19.32	$0 12
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	06/30/13	$27.76	$37.54	$-9.78
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	07/31/13	$18.52	$17.39	$1.13
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	07/31/13	$26.46	$33.81	$-7.35
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	08/31/13	$19.40	$17.12	$2.28
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	08/31/13	$27.71	$33.27	$-5.56

Long term transactions for 28% gains and losses

This category includcs sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	09/30/13	$18 92	$18.10	$0.82
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	09/30/13	$27 02	$35.18	$-8 16
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	10/31/13	$19 26	$18.20	$1.06
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	10/31/13	$27.51	$35.38	$-7.87
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	06/23/10	11/30/13	$18.01	$18.09	$-0.08
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	1	10/12/11	11/30/13	$25 72	$35.15	$-9.43
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	10000	10/12/11	12/09/13	$119,697 91	$163,061.11	$-43,363.20
ISHARES COMEX GOLD TR ISHARES	IAU	464285105	7000	06/23/10	12/09/13	$83,788 54	$83,873.33	$-84 79
					TOTALS·	$2,587,850 82	$2,538,947 71	$48,903.11

Settlement Date

Portfolio Detail

Dec 01, 2013 through Dec. 31, 2013

IM THE RALPH M CESTONE FDN INC

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
21,165.090	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	$21,165.09	$0.12	$21,165.09 1.000	$0.00	$12.70	0.06%
0.000	BOFA MONEY MARKET RESERVES CAPITAL CLASS (Income Investment)	097100515	0.00	0 91	0.00	0.00	0.00	0.00
559,987.220	BOFA MONEY MARKET RESERVES CAPITAL CLASS	097100515	559,987.22	26.00	559,987.22 1.000	0.00	207.20	0.03
	Total Cash Equivalents		**$581,152.31**	**$27.03**	**$581,152.31**	**$0.00**	**$219.90**	**0.03%**
Total Cash/Currency			**$581,152.31**	**$27.03**	**$581,152.31**	**$0.00**	**$219.90**	**0.03%**
Equities								

(2)Industry Sector Codes

CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
1,360.000	ABBVIE INC Ticker· ABBV	00287Y109 HEA	$71,821.60 52.810	$0.00	$34,042.15 25 031	$37,779 45	$2,176.00	3.03%
1,400.000	AMERICAN ELEC PWR INC Ticker: AEP	025537101 UTL	65,436.00 46.740	0.00	55,293.72 39.496	10,142.28	2,800.00	4.27
100.000	APPLE INC Ticker· AAPL	037833100 IFT	56,102.00 561.020	0.00	42,675.98 426.760	13,426.02	1,220.00	2.17
2,895.000	AT&T INC Ticker: T	00206R102 TEL	101,788.20 35.160	0.00	79,508 70 27.464	22,279.50	5,326.80	5.23
3,600.000	BB&T CORP Ticker: BBT	054937107 FIN	134,352.00 37.320	0.00	94,162.81 26 156	40,189.19	3,312.00	2.46
1,295.000	CHEVRON CORP Ticker: CVX	166764100 ENR	161,758.45 124.910	0.00	111,478.12 86.083	50,280.33	5,180.00	3.20
1,245.000	CHUBB CORP Ticker: CB	171232101 FIN	120,304.35 96.630	547.80	67,163.40 53.947	53,140.95	2,191.20	1.82

STATEMENT 10

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
3,400.000	CISCO SYS INC Ticker: CSCO	17275R102 IFT	76,262.00 22.430	0.00	67,711.51 19 915	8,550.49	2,312.00	3.03
600.000	COACH INC Ticker: COH	189754104 CND	33,678.00 56.130	202.50	31,082.76 51.805	2,595.24	810.00	2.40
2,790.000	COCA COLA CO Ticker: KO	191216100 CNS	115,254.90 41.310	0.00	91,433.40 32 772	23,821.50	3,124.80	2.71
2,110.000	CONOCOPHILLIPS Ticker: COP	20825C104 ENR	149,071.50 70.650	0.00	98,090.07 46.488	50,981.43	5,823.60	3.90
800.000	DU PONT E I DE NEMOURS & CO Ticker: DD	263534109 MAT	51,976.00 64.970	0.00	40,433.00 50.541	11,543 00	1,440.00	2.77
4,700.000	GENERAL ELEC CO Ticker: GE	369604103 IND	131,741.00 28.030	1,034.00	75,840 78 16.136	55,900.22	4,136.00	3.13
100.000	GOOGLE INC CL A COM Ticker GOOG	38259P508 IFT	112,071.00 1,120.710	0.00	48,837.75 488.378	63,233.25	0.00	0.00
1,235.000	HOME DEPOT INC Ticker HD	437076102 CND	101,689.90 82.340	0.00	35,960.06 29.117	65,729.84	1,926.60	1.89
5,310.000	INTEL CORP Ticker. INTC	458140100 IFT	137,821.05 25.955	0.00	112,868.34 21.256	24,952.71	4,779.00	3.46
700.000	JOHNSON & JOHNSON Ticker: JNJ	478160104 HEA	64,113.00 91.590	0.00	60,217.50 86.025	3,895.50	1,848.00	2.88
850.000	KIMBERLY CLARK CORP Ticker: KMB	494368103 CNS	88,791 00 104.460	688.50	53,861.50 63.366	34,929.50	2,754.00	3.10
1,196.000	KRAFT FOODS GROUP INC Ticker: KRFT	50076Q106 CNS	64,476.36 53.910	627.90	43,720.73 36.556	20,755.63	2,511.60	3.89
560.000	LOCKHEED MARTIN CORP Ticker: LMT	539830109 IND	83,249.60 148.660	0.00	40,293.03 71.952	42,956.57	2,979.20	3.57
1,095.000	MCDONALDS CORP Ticker: MCD	580135101 CND	106,247.85 97.030	0.00	84,303.90 76.990	21,943.95	3,547.80	3.33
2,760.000	MERCK & CO INC NEW COM Ticker: MRK	58933Y105 HEA	138,138.00 50.050	1,214.40	100,389.27 36.373	37,748.73	4,857.60	3.51

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
2,090.000	MICROSOFT CORP Ticker: MSFT	594918104 IFT	78,186.90 37.410	0.00	51,909.65 24.837	26,277.25	2,340.80	2.99
400.000	NORFOLK SOUTHERN CORP Ticker. NSC	655844108 IND	37,132.00 92.830	0.00	29,100.96 72.752	8,031.04	832.00	2.24
1,200.000	NUCOR CORP Ticker: NUE	670346105 MAT	64,056.00 53.380	444.00	42,696.56 35.580	21,359.44	1,776.00	2.77
1,915 000	PAYCHEX INC Ticker: PAYX	704326107 IFT	87,189.95 45 530	0.00	50,289.76 26.261	36,900.19	2,681 00	3.07
700.000	PEPSICO INC Ticker: PEP	713448108 CNS	58,058.00 82.940	397.25	49,251.93 70.360	8,806.07	1,589.00	2.73
3,995.000	PFIZER INC Ticker: PFE	717081103 HEA	122,366.85 30.630	0.00	62,637.80 15.679	59,729.05	4,154.80	3.39
1,000.000	PHILIP MORRIS INTL INC Ticker: PM	718172109 CNS	87,130.00 87 130	940.00	52,007.87 52.008	35,122.13	3,760.00	4.31
600.000	PROCTER & GAMBLE CO Ticker: PG	742718109 CNS	48,846.00 81.410	0.00	40,803.99 68.007	8,042 01	1,443.60	2.95
900.000	QUALCOMM INC Ticker: QCOM	747525103 IFT	66,825.00 74.250	0.00	56,331 54 62 591	10,493.46	1,260 00	1 88
1,250.000	TRAVELERS COS INC Ticker: TRV	89417E109 FIN	113,175.00 90.540	0.00	66,190.55 52.952	46,984.45	2,500.00	2.20
1,605.000	UNITED PARCEL SVC INC CL B Ticker: UPS	911312106 IND	168,653.40 105.080	0.00	104,484.82 65.100	64,168.58	3,980.40	2.36
1,815.000	VERIZON COMMUNICATIONS INC Ticker: VZ	92343V104 TEL	89,189.10 49.140	0 00	58,943.63 32.476	30,245.47	3,847.80	4 31
2,200.000	WELLS FARGO & CO NEW COM Ticker: WFC	949746101 FIN	99,880.00 45.400	0.00	80,293 64 36.497	19,586 36	2,640.00	2.64
	Total U.S. Large Cap		**$3,286,831.96**	**$6,096.35**	**$2,214,311.18**	**$1,072,520.78**	**$97,861.60**	**2.97%**

STATEMENT 10

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap								
6,529.851	COLUMBIA ACORN FUND CLASS Z SHARES Ticker: ACRN X	197199409 OEQ	$243,694.04 37.320	$0.00	$175,000.00 26.800	$68,694.04	$502.80	0.20%
650.000	GENUINE PARTS CO Ticker: GPC	372460105 CND	54,073.50 83.190	349.38	27,023.50 41.575	27,050.00	1,397.50	2.58
3,000.000	JPMORGAN ALERIAN MLP INDEX ETN Ticker: AMJ	46625H365 ENR	139,050.00 46.350	0.00	105,555.00 35.185	33,495.00	6,567.00	4.72
	Total U.S. Mid Cap		**$436,817.54**	**$349.38**	**$307,578.50**	**$129,239.04**	**$8,467.30**	**1.93%**
U.S. Small Cap								
14,648.438	EATON VANCE ATLANTA CAP SMID-CAP FUND CL I Ticker: EISM X	277902698 OEQ	$361,669.93 24.690	$0.00	$300,000.00 20.480	$61,669.93	$0.00	0.00%
1,000,000.000	ULTITEK LTD Ticker: UITK	90386A102 IFT	1,100.00 0.001	0.00	0.00	1,100.00	0.00	0.00
	Total U.S. Small Cap		**$362,769.93**	**$0.00**	**$300,000.00**	**$62,769.93**	**$0.00**	**0.00%**
International Developed								
2,653.224	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES Ticker: ACIN X	197199813 OEQ	$123,852.50 46.680	$0.00	$100,000.00 37.690	$23,852.50	$3,159.99	2.55%
3,500.000	ISHARES MSCI GERMANY ETF Ticker: EWG	464286806 OEQ	111,160.00 31.760	0.00	74,309.40 21.231	36,850.60	1,522.50	1.37
12,926.395	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND I Ticker: EPSY X	56063J864 OEQ	252,064.70 19.500	0.00	205,012.62 15.860	47,052.08	7,600.72	3.01
3,370 408	OPPENHEIMER INTL GROWTH FUND CL Y SHS Ticker: OIGY X	68380L407 OEQ	128,614.77 38.160	0.00	100,000.00 29.670	28,614.77	1,193.12	0.92
3,500.000	WISDOMTREE JAPAN HEDGED EQUITY FUND Ticker: DXJ	97717W851 OEQ	177,940.00 50.840	0.00	158,044.60 45.156	19,895.40	2,163.00	1.21

STATEMENT 10

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
	Total International Developed		**$793,631.97**	**$0.00**	**$637,366.62**	**$156,265.35**	**$15,639.33**	**1.97%**
Emerging Markets								
33,460.803	COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES Ticker UMEM X	19765Y852 OEQ	$341,300.19 10.200	$0.00	$350,000.00 10.460	-$8,699.81	$1,271.51	0.37%
6,000.000	WISDOMTREE EMERGING MKTS HIGH YIELDING EQUITY FUND Ticker: DEM	97717W315 OEQ	306,180.00 51.030	0.00	327,357.60 54.560	-21,177.60	12,552.00	4.10
	Total Emerging Markets		**$647,480.19**	**$0.00**	**$677,357.60**	**-$29,877.41**	**$13,823.51**	**2.13%**
Total Equities			**$5,527,531.59**	**$6,445.73**	**$4,136,613.90**	**$1,390,917.69**	**$135,791.74**	**2.45%**
Fixed Income								
Investment Grade Taxable								
22,000.000	*2014* KROGER CO SR NT DTD 11/25/08 7 500% DUE 01/15/14 Moody's: BAA2 S&P: BBB	501044CL3	$22,050.16 100.228	$760.83	$21,958.00 99 809	$92.16	$1,650.00	7.48% 2.83
125,000.000	J P MORGAN CHASE & CO MEDIUM TERM SR NT DTD 01/24/11 2.050% DUE 01/24/14 Moody's: A3 S&P: A	46623EJE0	125,000.00 100.000	1,117.53	126,372.50 101.098	-1,372.50	2,562.50	2.05 0.66
25,000.000	MIDAMERICAN ENERGY HLDGS CO NEW SR NT SER D DTD 02/12/04 5.000% DUE 02/15/14 Moody's: BAA1 S&P. BBB+	59562VAK3	25,129.50 100.518	472.22	24,777.00 99.108	352.50	1,250.00	4.97 0 87
100,000.000	BB&T CORP UNSECD SR MEDIUM TERM NT DTD 05/04/09 5.700% DUE 04/30/14 Moody's: A2 S&P: A-	05531FAA1	101,724.00 101.724	965.83	111,401 00 111.401	-9,677 00	5,700.00	5 60 0 58

STATEMENT 10

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
	2015							
22,000.000	BERKSHIRE HATHAWAY INC DEL SR UNSECD NT DTD 02/11/10 3.200% DUE 02/11/15 Moody's: AA2 S&P: AA	084670AV0	22,675.40 103.070	273.77	21,982.00 99.918	693.40	704 00	3.10 0.44
26,000.000	CREDIT SUISSE FIRST BOSTON USA INC GLOBAL SR NT DTD 08/17/05 5.125% DUE 08/15/15 Moody's A1 S&P: A	22541LBK8	27,861.86 107.161	503.38	27,828.00 107.031	33.86	1,332.50	4.78 0.68
100,000.000	GENERAL ELEC CAP CORP SR UNSECD MTN DTD 09/21/09 4.375% DUE 09/21/15 Moody's: A1 S&P: AA+	36962G4F8	105,987.00 105.987	1,215.28	107,508.00 107.508	-1,521.00	4,375.00	4.12 0.88
	2016							
27,000.000	COMCAST CORP NEW NT DTD 06/09/05 4.950% DUE 06/15/16 Moody's: A3 S&P: A-	20030NAG6	29,482.11 109.193	59.40	25,567.00 94.693	3,915.11	1,336.50	4.53 1.16
	2018							
26,000.000	AT&T INC BD DTD 02/01/08 5.500% DUE 02/01/18 Moody's: A3 S&P: A-	00206RAJ1	29,267.68 112.568	595.83	24,850.00 95.577	4,417.68	1,430.00	4.88 2.10
11,000.000	GOLDMAN SACHS GROUP INC SR NT DTD 04/01/08 6.150% DUE 04/01/18 Moody's: BAA1 S&P: A-	38141GFM1	12,613.48 114.668	169.12	10,091.00 91.736	2,522.48	676.50	5.36 2.45
24,000.000	ORACLE CORP SR UNSECD NT DTD 04/09/08 5.750% DUE 04/15/18 Moody's: A1 S&P: A+	68389XAC9	27,733.68 115 557	291.33	23,749.00 98.954	3,984.68	1,380.00	4.97 1.88
25,000.000	VEOLIA ENVIRONNEMENT MTN DTD 05/27/08 6.000% DUE 06/01/18 Moody's: BAA1 S&P: BBB	92334NAB9	28,368.25 113.473	124.99	25,025.00 100.100	3,343.25	1,500.00	5.28 2.70

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Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
22,000.000	PEPSICO INC SR UNSECD NT DTD 10/24/08 7.900% DUE 11/01/18 Moody's: A1 S&P: A-	713448BJ6	27,499.56 124.998	289.67	21,947.00 99.759	5,552.56	1,738.00	6.32 2.25
14,000.000	VERIZON COMMUNICATIONS INC SR NT DTD 11/04/08 8.750% DUE 11/01/18 Moody's: BAA1 S&P: BBB+	92343VAQ7	17,913.98 127.957	204.17	14,994.64 107.105	2,919.34	1,225 00	6.83 2.52
25,000.000	***2019*** JPMORGAN CHASE & CO NT DTD 04/23/09 6.300% DUE 04/23/19 Moody's: A3 S&P: A	46625HHL7	29,506.25 118.025	297.50	27,759.00 111.036	1,747.25	1,575.00	5.33 2.56
23,000.000	JEFFERIES GROUP INC NEW SR UNSECD NT DTD 06/30/09 8.500% DUE 07/15/19 Moody's: BAA3 S&P: BBB	472319AF9	28,060.00 122 000	901.47	25,275.00 109.891	2,785.00	1,955.00	6.96 4.01
24,000.000	***2034*** PACIFIC GAS & ELEC CO FIRST MTG DTD 03/23/04 6.050% DUE 03/01/34 Moody's: A3 S&P: BBB	694308GE1	27,491.76 114.549	483.99	23,812.00 99.217	3,679.76	1,452.00	5.28 4 83
30,000.000	***2035*** ENTERPRISE PRODS OPER L P GTD SR NT SER B DTD 03/02/05 5.750% DUE 03/01/35 Moody's: BAA1 S&P. BBB+	293791AT6	31,722.90 105 743	574.99	27,951.00 93.170	3,771.90	1,725.00	5.43 5.22
37,691.940	FEDERAL NATL MTG ASSN POOL #735580 DTD 05/01/05 5.000% DUE 06/01/35 Moody's AAA S&P: AAA	31402RFV6	40,941.36 108.621	157.05	37,624.31 99.821	3,317.05	1,884.60	4.60 2 59

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Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
10,517.840	***2036*** FEDERAL NATL MTG ASSN POOL #745275 DTD 01/01/06 5.000% DUE 02/01/36 Moody's: AAA S&P: AAA	31403C6L0	11,415.12 108.531	43.82	11,125 49 105.777	289.63	525.89	4.60 2.55
23,000.000	***2037*** WAL-MART STORES INC SR NT DTD 08/24/07 6.500% DUE 08/15/37 Moody's: AA2 S&P: AA	931142CK7	28,771.39 125 093	564.78	23,635.00 102.761	5,136.39	1,495.00	5.19 4.67
22,000.000	SCHERING PLOUGH CORP SR UNSECD NT DTD 09/17/07 6.550% DUE 09/15/37 Moody's: A1 S&P: AA	806605AH4	27,431.14 124.687	424.29	22,185.00 100.841	5,246.14	1,441.00	5.25 4.75
21,368.890	FEDERAL HOME LN MTG CORP POOL #G03432 DTD 10/01/07 5.500% DUE 11/01/37 Moody's: AAA S&P: AAA	3128M5ED8	23,289.31 108.987	97.94	22,585.30 105.692	704.01	1,175.29	5.04 2.50
49,424.660	***2038*** FEDERAL NATL MTG ASSN POOL #889579 DTD 05/01/08 6.000% DUE 05/01/38 Moody's: AAA S&P: AAA	31410KJY1	54,718.54 110.711	247 12	59,851 89 121.097	-5,133.35	2,965.48	5.42 2.38
8,374.400	FEDERAL NATL MTG ASSN POOL #995018 DTD 10/01/08 5.500% DUE 06/01/38 Moody's: AAA S&P: AAA	31416BK72	9,198.94 109.846	38.38	9,106.67 108.744	92.27	460.59	5.00 2.25
23,000.000	ENERGY TRANSFER PARTNERS L P SR NT DTD 03/28/08 7.500% DUE 07/01/38 Moody's: BAA3 S&P· BBB-	29273RAJ8	26,985.44 117.328	862.50	23,277.00 101.204	3,708.44	1,725.00	6.39 6 08
13,322.200	FEDERAL NATL MTG ASSN POOL #889697 DTD 06/01/08 6.000% DUE 07/01/38 Moody's· AAA S&P· AAA	31410KNN0	14,749 41 110.713	66.61	15,382.58 115.466	-633.17	799.33	5.41 2.42

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Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
7,265.700	FEDERAL NATL MTG ASSN POOL #190391 DTD 08/01/08 6.000% DUE 09/01/38 Moody's: AAA S&P: AAA	31368HNG4	8,037.75 110.626	36.33	8,680.17 119.468	-642.42	435.94	5 42 2.42
37,883.780	FEDERAL NATL MTG ASSN POOL #929962 DTD 09/01/08 6.000% DUE 09/01/38 Moody's: AAA S&P: AAA	31412NFB7	42,165 03 111.301	189.42	40,573.35 107.100	1,591.68	2,273.03	5.39 2.27
6,311.860	FEDERAL NATL MTG ASSN POOL #930071 DTD 10/01/08 6.000% DUE 10/01/38 Moody's: AAA S&P: AAA	31412NJQ0	6,983.25 110.637	31.56	6,923 98 109.698	59.27	378.71	5.42 2.42
11,043.870	FEDERAL NATL MTG ASSN POOL #995069 DTD 11/01/08 6.000% DUE 10/01/38 Moody's: AAA S&P: AAA	31416BMS4	12,293.70 111 317	55.22	11,991.09 108.577	302.61	662.63	5.39 2.27
5,625.090	FEDERAL NATL MTG ASSN POOL #889982 DTD 10/01/08 5.500% DUE 11/01/38 Moody's. AAA S&P: AAA	31410KXK5	6,175.22 109.780	25.78	6,074.38 107.987	100.84	309.38	5.01 2.28
8,443 980	FEDERAL NATL MTG ASSN POOL #995876 DTD 06/01/09 6.000% DUE 11/01/38 Moody's: AAA S&P: AAA	31416CJV9	9,349 68 110 726	42 22	10,594 48 125 468	-1,244 80	506.64	5.41 3.09
27,000.000	***2039*** NEWMONT MNG CORP SR UNSECD NT DTD 09/18/09 6.250% DUE 10/01/39 Moody's: BAA1 S&P: BBB	651639AM8	23,882.04 88 452	421.87	26,573.00 98.419	-2,690.96	1,687.50	7.06 7.14
27,000.000	***2040*** CISCO SYS INC SR NT DTD 11/17/09 5.500% DUE 01/15/40 Moody's: A1 S&P: AA-	17275RAF9	28,566.81 105.803	684.75	26,704.00 98.904	1,862.81	1,485.00	5.19 4.95

STATEMENT 10

Settlement Date

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Investment Grade Taxable (cont)								
1,150.000	ISHARES TIPS BOND ETF	464287176	126,385.00 109.900	0.00	122,015.00 106.100	4,370.00	1,451.30	1.14
22,222.222	PIMCO TOTAL RETURN FUND INSTL	693390700	237,555.55 10.690	320.81	250,000.00 11.250	-12,444.45	5,911.11	2.48
25,082.002	PRINCIPAL PFD SECS FUND INSTL CL	74253Q416	246,305.26 9 820	0.00	250,000.00 9.967	-3,694.74	14,422.15	5.85
	Total Investment Grade Taxable		**$1,705,287.51**	**$13,611.75**	**$1,677,749.83**	**$27,537.68**	**$75,562.57**	**4.43%**
International Developed Bonds								
100,000.000	***2016*** BARCLAYS BK PLC SR UNSECD NT UNITED KINGDOM DTD 09/22/09 5.000% DUE 09/22/16 Moody's: A2 S&P: A	06739FGF2	$110,094.00 110.094	$1,375.00	$107,771.00 107.771	$2,323.00	$5,000.00	4.54% 1.20
24,000.000	***2028*** RIO TINTO FIN USA LTD GTD NT AUSTRALIA DTD 06/27/08 7.125% DUE 07/15/28 Moody's: A3 S&P: A-	767201AD8	29,516.64 122.986	788.50	20,160.00 84.000	9,356.64	1,710.00	5.79 4.85
26,000.000	***2035*** PLACER DOME INC DEB CANADA DTD 04/15/04 6.450% DUE 10/15/35 Moody's: BAA2 S&P: BBB	725906AN1	24,028.68 92.418	354.03	26,420.00 101.615	-2,391.32	1,677.00	6.97 7.09
23,000.000	***2037*** ASTRAZENECA PLC SR NT UNITED KINGDOM DTD 09/12/07 6 450% DUE 09/15/37 Moody's: A2 S&P: AA-	046353AD0	27,464.30 119.410	436.81	23,348.00 101.513	4,116.30	1,483.50	5.40 4.87
23,000.000	***2038*** TRANSOCEAN INC SR UNSECD NT CAYMAN ISLANDS DTD 12/11/07 6.800% DUE 03/15/38 Moody's: BAA3 S&P· BBB-	893830AT6	25,599.23 111.301	460.51	23,132.00 100.574	2,467.23	1,564.00	6.11 5.87

STATEMENT 10

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec 01, 2013 through Dec. 31, 2013

Units	*Description*	*CUSIP Sector (2)*	*Market Value(1)/ Market Price*	*Accrued Income*	*Tax Cost/ Average Unit Cost*	*Unrealized Gain/Loss*	*Estimated Annual Income*	*Cur Yld/ YTM*
Fixed Income (cont)								
International Developed Bonds (cont)								
23,000.000	SHELL INTL FIN B V SR NT NETHERLANDS DTD 12/11/08 6.375% DUE 12/15/38 Moody's: AA1 S&P. AA	822582AD4	28,565.77 124.199	65.17	23,430.00 101.870	5,135.77	1,466.25	5.13 4.67
36,071 287	TEMPLETON GLOBAL BD FUND ADVISOR CL	880208400	472,173.15 13.090	0.00	500,000.00 13.861	-27,826.85	18,504.57	3.91
	Total International Developed Bonds		**$717,441.77**	**$3,480.02**	**$724,261.00**	**-$6,819.23**	**$31,405.32**	**4.37%**
Global High Yield Taxable								
10,869.565	FRANKLIN FTLG RATE DAILY ACCESS FUND CL AD	353612781	$100,108.69 9.210	$345.33	$100,000.00 9.200	$108.69	$3,815.22	3.81%
18,478.214	PIMCO EMERGING LOCAL BD FUND INSTL CL	72201F516	172,401.74 9.330	729.43	200,000.00 10 824	-27,598.26	8,740.20	5.07
	Total Global High Yield Taxable		**$272,510.43**	**$1,074.76**	**$300,000.00**	**-$27,489.57**	**$12,555.42**	**4.60%**
Total Fixed Income			**$2,695,239.71**	**$18,166.53**	**$2,702,010.83**	**-$6,771.12**	**$119,523.31**	**4.43%**
Hedge Funds								
Hedge Funds Specific Strategy								
13,181 019	PIMCO GLOBAL MULTI-ASSET FUND INSTL CL	72201P100	$135,764.50 10 300	$0.00	$150,000.00 11.380	-$14,235.50	$2,728.47	2.01%
	Total Hedge Funds Specific Strategy		**$135,764.50**	**$0.00**	**$150,000.00**	**-$14,235.50**	**$2,728.47**	**2.01%**
Total Hedge Funds			**$135,764.50**	**$0.00**	**$150,000.00**	**-$14,235.50**	**$2,728.47**	**2.01%**
Private Equity								
Private Equity Other								
136.250	ACP POWER AND ENERGY REAL ASSET FUND B CLASS A	8EN589991	$119,218 75 875 000	$0.00	$116,605 00 855.817	$2,613.75	$0.00	0.00%

STATEMENT 10

Portfolio Detail

IM THE RALPH M CESTONE FDN INC

Dec. 01, 2013 through Dec. 31, 2013

Units	*Description*	*CUSIP* *Sector (2)*	*Market Value(1)/* *Market Price*	*Accrued* *Income*	*Tax Cost/* *Average Unit Cost*	*Unrealized* *Gain/Loss*	*Estimated* *Annual Income*	*Cur Yld/* *YTM*
Private Equity (cont)								
Private Equity Other (cont)								
	Total Private Equity Other		**$119,218.75**	**$0.00**	**$116,605.00**	**$2,613.75**	**$0.00**	**0.00%**
Total Private Equity			**$119,218.75**	**$0.00**	**$116,605.00**	**$2,613.75**	**$0.00**	**0.00%**
Real Estate								
Public REITs								
6,625 442	NUVEEN REAL ESTATE SECS FUND CLY	670678507	$130,521.21 19.700	$1,104 46	$150,000.00 22.640	-$19,478.79	$3,703.62	2.83%
	Total Public REITs		**$130,521.21**	**$1,104.46**	**$150,000.00**	**-$19,478.79**	**$3,703.62**	**2.83%**
Total Real Estate			**$130,521.21**	**$1,104.46**	**$150,000.00**	**-$19,478.79**	**$3,703.62**	**2.83%**
Total Portfolio			**$9,189,428.07**	**$25,743.75**	**$7,836,382.04**	**$1,353,046.03**	**$261,967.04**	**2.85%**
Accrued Income			$25,743.75					
Total			**$9,215,171.82**					

STATEMENT 10

2013 Ralph M Cestone Foundation Grant Distributions

THE RALPH M. CESTONE FOUNDATION, INC.
FORM 990-PF (2013)
PAGE 11, PART XV

ORGANIZATION	Foundation Status of Recipient	Address	Address	City	State	Zip		Purpose
Mount Saint Dominic Academy	PC	3 Ryerson Avenue		Caldwell	NJ	07006	$15,850.00	Scholarships
Seton Hall Prep School	PC	120 Northfield Ave		West Orange	NJ	07052	$8,787.59	Scholarships
World Vision	PC	210 Overlook Drive		Sewickley	PA	15143	$25,000.00	Oklahoma Tornado Relief
Seton Hall Prep School	PC	120 Northfield Ave		West Orange	NJ	07052	$17,622.00	Scholarships
Bergen Performing Arts Center	PC	30 North Van Brunt St		Englewood	NJ	07631	$5,000.00	School Expansion
Lincoln Center	PC	70 Lincoln Center Plz		New York	NY	10023	$15,000.00	Meet the Artist Program
Morris Arts	PC	14 Maple Avenue	Suite 301	Morristown	NJ	07960	$5,000 00	Artist Residency Program
ACLD, Inc	PC	4900 Girard Road		Pittsburgh	PA	15219	$5,000.00	Smart Boards
General MacArthur Foundation	PC	MacArthur Square		Norfolk	VA	23510	$5,000.00	Capital improvement
Learning Center Exceptional Children	PC	199 Scoles Avenue		Clifton	NJ	07012	$5,000.00	Smart Boards
New Jersey Seeds	PC	494 Broad Street	Suite 105	Newark	NJ	07102	$10,000.00	Scholars Program
Pace School	PC	2432 Greensburg Pike		Pittsburgh	PA	15221	$5,000.00	Healthy Learning Program
America's Grow A Row	PC	150 Pittstown Road		Pittstown	NJ	08867	$5,000.00	Hunger Program
Blind & Vision Rehabilitation	PC	1800 West Street		Homestead	PA	15120	$5,000.00	Low vision exams
Drueding Center	PC	413 West Master St		Philadelphia	PA	19122	$5,000.00	Self sufficiency program
Eva's Village	PC	393 Main Street		Paterson	NJ	07501	$15,000.00	Homeless Shelter
Great Swamp Watershed	PC	PO Box 30		New Vernon	NJ	07976	$15,000.00	General Operating
Heritage Community	PC	820 Braddock Avenue		Braddock	PA	15104	$5,000.00	General Operating
Little Sisters of the Poor	PC	2999 Schurz Avenue		Bronx	NY	10465	$5,000.00	Elder Care
Office of Concern St. Cecilia	PC	55 W. Demarest Ave.		Englewood	NJ	07631	$5,000.00	General Operating
Idaho State University	PC	921 S. 8th Avenue		Pocatello	ID	83209	$27,900 00	Program
American Museum	PC	Central Park West	79th Street	New York	NY	10024	$15,000 00	Discovery Room Program
Artistic Technologies	PC	11 Whippoorwill Way		Belle Mead	NJ	08502	$5,000.00	Princeton Project
Carnegie Hall	PC	881 Seventh Ave.		New York	NY	10019	$25,000 00	2013-2014 program season
Catholic Charities of Pittsburgh	PC	212 9th Street		Pittsburgh	PA	15222	$5,000.00	Homeless Shelter
Children's Institute	PC	One Sunset Ave.		Verona	NJ	07044	$5,000.00	Educational Program
Chilton Hospital	PC	97 West Parkway		Pompton Plains	NJ	07444	$5,000.00	Breast Cancer Diagnostic Equip
Communities of Faith	PC	300 Bloomfield Street		Hoboken	NJ	07030	$10,000 00	General Operating
CONTACT	PC	PO Box 1121		Toms River	NJ	08754	$5,000.00	Crisis Intervention
Greater Pittsburgh Food Bank	PC	1 North Linden Street		Duquesne	PA	15110	$10,000.00	Food Bank
Hour Children	PC	13-07 37th Ave		Long Island City	NY	11101	$5,000.00	General Operating
Mercy Center	PC	1106 Main Street		Asbury Park	NJ	07712	$10,000 00	Scholarships
Morristown Medical	PC	475 South Street		Morristown	NJ	07960	$50,000.00	Diabetes Management
Mt Saint Dominic	PC	3 Ryerson Avenue		Caldwell	NJ	07006	$5,000.00	Scholarships
Paper Mill Playhouse	PC	22 Brookside Drive		Milburn	NJ	07041	$40,000.00	General Operating
Preschool Advantage	PC	PO Box 86		Morris Plains	NJ	07950	$2,500.00	Tuition Assistance
School Children w/hidden Intelligence	PC	1001 Ave of Americas	4th floor	New York	NY	10018	$30,000.00	Vocational Training
Shepherds Baptist	PC	1805 15th Avenue		Union Grove	WI	53182	$5,000.00	General Operating
World Vision	PC	210 Overlook Drive		Sewickley	PA	15143	$25,000 00	Philippines Disaster Relief
Sierra House	PC	11 S. Maple Avenue		East Orange	NJ	07018	$5,000.00	Transitional Program
Young Concert Artist	PC	250 West 57 Street		New York	NY	10107	$5,000.00	2013-2014 program season
						TOTAL	$477,659.59	