



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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.

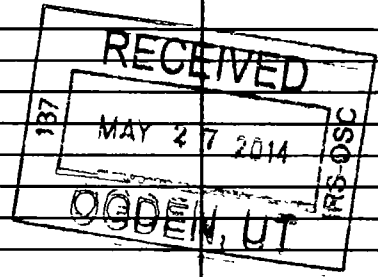
2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation NAUMANN-ETIENNE FOUNDATION		A Employer identification number 68-0486793
Number and street (or P O box number if mail is not delivered to street address) 5980 HORTON STREET	Room/suite 390	B Telephone number 925-597-7975
City or town, state or province, country, and ZIP or foreign postal code EMERYVILLE, CA 94608		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,614,016. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	34,021.	34,021.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	48,564.			
	b Gross sales price for all assets on line 6a 276,268.				
	7 Capital gain net income (from Part IV, line 2)		48,564.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less Cost of goods sold				
10a Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	82,585.	82,585.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	674.	337.	0.	337.
	b Accounting fees STMT 3	3,570.	1,785.	0.	1,785.
	c Other professional fees STMT 4	826.	413.	0.	413.
	17 Interest				
	18 Taxes STMT 5	782.	782.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	10,763.	0.	0.	10,763.
	22 Printing and publications				
	23 Other expenses STMT 6	6,514.	6,514.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	23,129.	9,831.	0.	13,298.
	25 Contributions, gifts, grants paid	41,681.			41,681.
26 Total expenses and disbursements. Add lines 24 and 25	64,810.	9,831.	0.	54,979.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	17,775.				
b Net investment income (if negative, enter -0-)		72,754.			
c Adjusted net income (if negative, enter -0-)			0.		



SCANNED JUN 03 2014

P 12

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	62,531.	4,795.	4,795.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	633.		
	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 7	792,481.	859,070.	1,334,357.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	188,643.	203,493.	274,864.	
14 Land, buildings, and equipment, basis ▶	5,376.			
Less accumulated depreciation STMT 9 ▶	5,376.			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	1,044,288.	1,067,358.	1,614,016.	
Liabilities	17 Accounts payable and accrued expenses		4,799.	
	18 Grants payable			
	19 Deferred revenue	113.	609.	
	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)	113.	5,408.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,044,175.	1,061,950.	
30 Total net assets or fund balances	1,044,175.	1,061,950.		
31 Total liabilities and net assets/fund balances	1,044,288.	1,067,358.		

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	1,044,175.
2 Enter amount from Part I, line 27a	2	17,775.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,061,950.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,061,950.

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 PECONIC TRIUMPH FUND, L.P.	P		
b PUBLICLY TRADED SECURITIES	P		
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 19,949.			19,949.
b 254,579.		227,704.	26,875.
c 1,740.			1,740.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			19,949.
b			26,875.
c			1,740.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	48,564.
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	52,828.	1,133,132.	.046621
2011	53,913.	1,103,109.	.048874
2010	52,761.	885,631.	.059574
2009	52,131.	1,090,153.	.047820
2008	81,003.	897,628.	.090241

2 Total of line 1, column (d)	2	.293130
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	.058626
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,328,559.
5 Multiply line 4 by line 3	5	77,888.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	728.
7 Add lines 5 and 6	7	78,616.
8 Enter qualifying distributions from Part XII, line 4	8	54,979.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,455.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,455.
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	1,455.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	823.	
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	823.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	632.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entry within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ RUEDIGER NAUMANN-ETIENNE Telephone no. ▶ 510-597-7979 Located at ▶ 5980 HORTON ST., #390, EMERYVILLE, CA ZIP+4 ▶ 94608			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	X
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 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 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? Yes No

5b		
6b		X
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
RUEDIGER NAUMANN-ETIENNE 5980 HORTON ST., SUITE 390 EMERYVILLE, CA 94608	PRESIDENT & TREASURER 1.00	0.	0.	0.
ANNETTE CAMPBELL-WHITE 5980 HORTON ST., SUITE 390 EMERYVILLE, CA 94608	SECRETARY 1.00	0.	0.	0.
CAROL DICKEY 5980 HORTON ST., SUITE 390 EMERYVILLE, CA 94608	ASSISTANT SECRETARY 1.00	0.	0.	0.
DIANA SENMAN 5980 HORTON ST., SUITE 390 EMERYVILLE, CA 94608	DIRECTOR 1.00	0.	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

Part V 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
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part X-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part X-B Summary of Program-Related Investments

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	903,491.
b	Average of monthly cash balances	1b	26,499.
c	Fair market value of all other assets	1c	418,801.
d	Total (add lines 1a, b, and c)	1d	1,348,791.
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	1,348,791.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,232.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,328,559.
6	Minimum investment return. Enter 5% of line 5	6	66,428.

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	66,428.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,455.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,455.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,973.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	64,973.
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	64,973.

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	54,979.
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	54,979.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,979.

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				64,973.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			39,619.	
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: ▶ \$ 54,979.				
a Applied to 2012, but not more than line 2a			39,619.	
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				15,360.
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				49,613.
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				

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				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 X 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).)

RUEDIGER NAUMANN-ETIENNE

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:

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	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
Name and address (home or business)				
a Paid during the year				
WORLD STUDENT FUND AT GEORGIA INSTITUTE OF TECHNOLOGY 84 5TH STREET ATLANTA, GA 30308-1031	NONE	509(A)(2)	UNRESTRICTED	41,681.
Total			▶ 3a	41,681.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Charles SCHWAB

Schwab One® Account of
NAUMANN-ETIENNE FOUNDATION

Account Number
8084-6468

Statement Period
December 1-31, 2013

Investment Detail - Equities

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ABBOTT LABORATORIES SYMBOL: ABT	200.0000 200.0000	38.3300 27.0170	7,666.00 5,403.41	<1% 02/21/12	2,262.59 2,262.59	1.46% 679	112.00 Long-Term
ABBVIE INC SYMBOL: ABBV	500.0000 200.0000 300.0000	52.8100 29.2977 45.6798	26,405.00 5,859.54 13,703.95	2% 02/21/12 07/31/13	6,841.51 4,702.46 2,139.05	3.02% 679 153	800.00 Long-Term Short-Term
Cost Basis			19,563.49				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.





Charles SCHWAB

Schwab One® Account of
NAUMANN-ETIENNE FOUNDATION

Account Number
8084-6468

Statement Period
December 1-31, 2013

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	Cost Basis	Market Price	Cost Per Share	Market Value	Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Holding Days	Estimated Annual Income	Holding Period
ALTRIA GROUP INC SYMBOL: MO	2,000.0000	38.3900	76,780.00	76,780.00	38.3900	38.3900	76,780.00	76,780.00	6%	27,474.91	5.00%		3,840.00	Long-Term
	100.0000	24.6505	2,465.05	2,465.05	24.6505	24.6505	2,465.05	2,465.05	12/31/10	1,373.95	1096			Long-Term
	200.0000	24.6505	4,930.10	4,930.10	24.6505	24.6505	4,930.10	4,930.10	12/31/10	2,747.90	1096			Long-Term
	320.0000	24.6504	7,888.15	7,888.15	24.6504	24.6504	7,888.15	7,888.15	12/31/10	4,396.65	1096			Long-Term
	380.0000	24.6534	9,368.32	9,368.32	24.6534	24.6534	9,368.32	9,368.32	12/31/10	5,219.88	1096			Long-Term
	500.0000	24.6534	12,326.73	12,326.73	24.6534	24.6534	12,326.73	12,326.73	12/31/10	6,868.27	1096			Long-Term
	500.0000	24.6534	12,326.74	12,326.74	24.6534	24.6534	12,326.74	12,326.74	12/31/10	6,868.26	1096			Long-Term
Cost Basis			49,305.09	49,305.09			49,305.09	49,305.09					Accrued Dividend: 960.00	
APPLE INC SYMBOL: AAPL	100.0000	561.0200	56,102.00	56,102.00	561.0200	561.0200	56,102.00	56,102.00	4%	14,218.05	2.17%	182	1,220.00	Short-Term
	100.0000	418.8395	41,883.95	41,883.95	418.8395	418.8395	41,883.95	41,883.95	07/02/13	14,218.05				Short-Term
C S X CORP SYMBOL: CSX	1,000.0000	28.7700	28,770.00	28,770.00	28.7700	28.7700	28,770.00	28,770.00	2%	3,901.05	2.08%	159	600.00	Short-Term
	1,000.0000	24.8689	24,868.95	24,868.95	24.8689	24.8689	24,868.95	24,868.95	07/25/13	3,901.05				Short-Term
CHINDEX INTERNATIONAL SYMBOL: CHDX	1,000.0000	17.4300	17,430.00	17,430.00	17.4300	17.4300	17,430.00	17,430.00	1%	921.05	0.00%		0.00	Long-Term
	400.0000	16.5089	6,603.58	6,603.58	16.5089	16.5089	6,603.58	6,603.58	01/13/11	368.42	1083			Long-Term
	600.0000	16.5089	9,905.37	9,905.37	16.5089	16.5089	9,905.37	9,905.37	01/13/11	552.63	1083			Long-Term
Cost Basis			16,508.95	16,508.95			16,508.95	16,508.95						
CONCOPHILLIPS SYMBOL: COP	500.0000	70.6500	35,325.00	35,325.00	70.6500	70.6500	35,325.00	35,325.00	3%	15,433.12	3.90%	1526	1,380.00	Long-Term
	500.0000	39.7837	19,891.88	19,891.88	39.7837	39.7837	19,891.88	19,891.88	10/27/09	15,433.12				Long-Term
CUTERA INC SYMBOL: CUTR	801.0000	10.1800	8,154.18	8,154.18	10.1800	10.1800	8,154.18	8,154.18	1%	1,151.05	0.00%		0.00	Long-Term
	801.0000	8.7429	7,003.13	7,003.13	8.7429	8.7429	7,003.13	7,003.13	01/05/11	1,151.05	1091			Long-Term
INTEL CORP SYMBOL: INTX	2,000.0000	25.9550	51,910.00	51,910.00	25.9550	25.9550	51,910.00	51,910.00	4%	10,001.05	3.46%		1,800.00	Long-Term
	2,000.0000	20.9544	41,908.95	41,908.95	20.9544	20.9544	41,908.95	41,908.95	01/03/11	10,001.05	1093			Long-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see **Naumann-Etienne Foundation** for more information of the endnote codes and symbols on this statement.

EIN: 68-0486793

Form 990-PF, Part II, lines 10a and 13

Page 6 of 14

Tax Year: 12/31/13 **SIPC**

Page: 2

Charles SCHWAB

Schwab One® Account of
NAUMANN-ETIENNE FOUNDATION

Account Number
8084-6468

Statement Period
December 1-31, 2013

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Holding Days	Annual Income Holding Period
IRIDEX CORP SYMBOL: IRIX	23,000,000	10.1700	233,910.00	17%	173,845.40	0.00%	0.00	0.00
	2,000,000	2.5139	5,027.95	12/06/07	15,312.05	2217	Long-Term	Long-Term
	3,000,000	2.5143	7,542.95	12/07/07	22,967.05	2216	Long-Term	Long-Term
	2,000,000	2.5139	5,027.95	12/10/07	15,312.05	2213	Long-Term	Long-Term
	101,000	2.5145	253.97	12/14/07	773.20	2209	Long-Term	Long-Term
	2,000,000	2.5145	5,029.18	12/14/07	15,310.82	2209	Long-Term	Long-Term
	2,899,000	2.5145	7,289.80	12/14/07	22,193.03	2209	Long-Term	Long-Term
	2,000,000	2.4139	4,827.95	12/19/07	15,512.05	2204	Long-Term	Long-Term
	3,000,000	2.4143	7,242.95	12/19/07	23,267.05	2204	Long-Term	Long-Term
	100,000	2.3646	236.46	12/26/07	780.54	2197	Long-Term	Long-Term
	400,000	2.3646	945.84	12/26/07	3,122.16	2197	Long-Term	Long-Term
	4,500,000	2.3645	10,640.65	12/26/07	35,124.35	2197	Long-Term	Long-Term
	1,000,000	5.9989	5,998.95	09/06/13	4,171.05	116	Short-Term	Short-Term
			60,064.60					
Cost Basis								
KIMBERLY-CLARK CORP SYMBOL: KMB	1,000,000	104.4600	104,460.00	8%	41,083.55	3.10%	3,240.00	3,240.00
	240,000	63.3749	15,209.99	12/28/10	9,860.41	1099	Long-Term	Long-Term
	260,000	63.3749	16,477.48	12/28/10	10,682.12	1099	Long-Term	Long-Term
	500,000	63.3779	31,688.98	12/28/10	20,541.02	1099	Long-Term	Long-Term
			63,376.45					Accrued Dividend: 810.00
Cost Basis								
KRAFT FOODS GROUP SYMBOL: KRFT	106,000	53.9100	5,714.46	<1%	2,412.47	3.89%	222.60	222.60
	106,000	31.1508	3,301.99	03/08/07	2,412.47	2490	Long-Term	Long-Term
								Accrued Dividend: 55.65
Cost Basis								
LEMAITRE VASCULAR INC SYMBOL: LMAT	4,000,000	8.0100	32,040.00	2%	8,833.15	1.49%	480.00	480.00
	2,000,000	4.6444	9,288.95	03/17/10	6,731.05	1385	Long-Term	Long-Term
	570,000	6.9570	3,965.52	01/31/11	600.18	1065	Long-Term	Long-Term
	700,000	6.9570	4,869.93	01/31/11	737.07	1065	Long-Term	Long-Term
	730,000	6.9622	5,082.45	02/03/11	764.85	1062	Long-Term	Long-Term
			23,206.85					
Cost Basis								

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Charles SCHWAB

Schwab One® Account of
NAUMANN-ETIENNE FOUNDATION

Account Number
8084-6468

Statement Period
December 1-31, 2013

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
					Holding Days	Holding Period	
MERCK & CO INC NEW SYMBOL: MRK	500.0000 500.0000	50.0500 34.4889	25,025.00 17,244.47	2% 07/06/10	7,780.53 7,780.53	3.43% 1274	860.00 Long-Term Accrued Dividend: 220.00
MONDELEZ INTL INC CL A SYMBOL: MDLZ	318.0000 318.0000	35.3000 19.2077	11,225.40 6,108.06	<1% 03/08/07	5,117.34 5,117.34	1.58% 2490	178.08 Long-Term
PALL CORP SYMBOL: PLL	1,000.0000 1,000.0000	85.3500 38.1689	85,350.00 38,168.95	6% 08/30/07	47,181.05 47,181.05	1.28% 2315	1,100.00 Long-Term
PHILIP MORRIS INTL INC SYMBOL: PM	1,000.0000 34.0000 205.0000 761.0000	87.1300 58.5788 58.5789 58.5789	87,130.00 1,991.68 12,008.69 44,578.58	7% 01/05/11 01/05/11 01/05/11	28,551.05 970.74 5,852.96 21,727.35	4.31% 1091 1091 1091	3,760.00 Long-Term Long-Term Long-Term Accrued Dividend: 940.00
Cost Basis			58,578.95				
PHILLIPS 66 SYMBOL: PSX	250.0000 250.0000	77.1300 23.6462	19,282.50 5,911.57	1% 10/27/09	13,370.93 13,370.93	2.02% 1526	390.00 Long-Term
PROCTER & GAMBLE SYMBOL: PG	500.0000 500.0000	81.4100 57.1769	40,705.00 28,588.45	3% 10/27/09	12,116.55 12,116.55	2.95% 1526	1,203.00 Long-Term
TOTAL S ADR F 1 ADR REP 1 ORD SYMBOL: TOT	1,000.0000 100.0000 200.0000 200.0000 500.0000	61.2700 50.9179 50.9179 50.9179 48.2779	61,270.00 5,091.79 10,183.58 10,183.58 24,138.95	5% 12/11/12 12/11/12 12/11/12 07/02/13	11,672.10 1,035.21 2,070.42 2,070.42 6,496.05	5.19% 385 385 385 182	3,184.57 Long-Term Long-Term Long-Term Short-Term
Cost Basis			49,597.90				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see [http://www.schwab.com/etf/fundamentals](#) for more information on the andnote codes and symbols on this statement.

Charles SCHWAB

Schwab One® Account of
NAUMANN-ETIENNE FOUNDATION

Account Number
8084-6468

Statement Period:
December 1-31, 2013

Investment Detail - Equities (continued)

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Holding Days	Holding Period
ISHARES U S PFD ETF	2,300,000	36.8300	84,709.00	6%	(6,740.85)		
U S PFD STK	60,000	39.8990	2,393.94	05/09/11	(184.14)	967	Long-Term
SYMBOL: PFF	62,000	39.8988	2,473.73	05/09/11	(190.27)	967	Long-Term
	75,000	39.8989	2,992.42	05/09/11	(230.17)	967	Long-Term
	300,000	39.8989	11,969.69	05/09/11	(920.69)	967	Long-Term
	503,000	39.8989	20,069.17	05/09/11	(1,543.68)	967	Long-Term
	31,000	39.6590	1,229.43	12/11/12	(87.70)	385	Long-Term
	50,000	39.6590	1,982.95	12/11/12	(141.45)	385	Long-Term
	150,000	39.6589	5,948.84	12/11/12	(424.34)	385	Long-Term
	173,000	39.6589	6,861.00	12/11/12	(489.41)	385	Long-Term
	181,000	39.6589	7,178.27	12/11/12	(512.04)	385	Long-Term
	415,000	39.6589	16,458.46	12/11/12	(1,174.01)	385	Long-Term
	300,000	39.6398	11,891.95	12/31/12	(842.95)	365	Short-Term
<i>Cost Basis</i>			91,449.85				<i>Accrued Dividend: 1,412.38</i>
PLUM CREEK TIMBER CO	1,000,000	46.5100	46,510.00	3%	22,480.05		
REIT	1,000,000	24.0299	24,029.95	01/15/03	22,480.05	4003	Long-Term
SYMBOL: PCL							

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see **NAUMANN-ETIENNE FOUNDATION** for more information of the endnote codes and symbols on this statement.

Charles SCHWAB

Schwab One® Account of
NAUMANN-ETIENNE FOUNDATION

Account Number
8084-6468

Statement Period
December 1-31, 2013

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	Cost Basis	Acquired	% of Account Assets	Unrealized Gain or (Loss)	Holding Days	Holding Period
VANGUARD FTSE EMERGING MARKETS ETF	1,000.0000	41.1400	41,140.00	41,140.00	01/03/11	3%	(7,506.55)	1093	Long-Term
SYMBOL: VWO	500.0000	48.6451	24,322.58	24,322.58	01/03/11		(3,752.58)	1093	Long-Term
Cost Basis	500.0000	48.6479	24,323.97	24,323.97	01/03/11		(3,753.97)	1093	Long-Term
		48,646.55	48,646.55	48,646.55					

Total Investment: 172,889.00
 Total Account Value: 155,125.65
 Total Cost Basis: 155,125.65

Total Accrued Dividend for Other Assets: 1,412.38

Total Investment: 172,889.00

Total Account Value: 155,125.65
Total Cost Basis: 155,125.65

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB K-1 PECONIC TRIUMPH FUND LP	34,346.	1,740.	32,606.	32,606.	32,606.
	1,415.	0.	1,415.	1,415.	1,415.
TO PART I, LINE 4	35,761.	1,740.	34,021.	34,021.	34,021.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	674.	337.	0.	337.
TO FM 990-PF, PG 1, LN 16A	674.	337.	0.	337.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,570.	1,785.	0.	1,785.
TO FORM 990-PF, PG 1, LN 16B	3,570.	1,785.	0.	1,785.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANT FEES	826.	413.	0.	413.
TO FORM 990-PF, PG 1, LN 16C	826.	413.	0.	413.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE TAXES PAID	60.	60.	0.	0.	
SCHWAB FOREIGN TAXES PAID	722.	722.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	782.	782.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
K-1 PECONIC TRIUMPH FUND LP - INVESTMENT EXPENSE	2,301.	2,301.	0.	0.	
K-1 PECONIC TRIUMPH FUND LP - OTHER EXPENSE	4,213.	4,213.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	6,514.	6,514.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
INVESTMENTS	859,070.	1,334,357.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	859,070.	1,334,357.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
PARTNERSHIPS	COST	203,493.	274,864.	
TOTAL TO FORM 990-PF, PART II, LINE 13		203,493.	274,864.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ORGANIZATION COSTS	5,376.	5,376.	0.
TOTAL TO FM 990-PF, PART II, LN 14	5,376.	5,376.	0.