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 , 2013, and ending , 20

Name of foundation
NEPHELI FOUNDATION

A Employer identification number
94-3379122

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
823 MENDOCINO AVENUE

B Telephone number (see instructions)
(510) 558-3355

City or town, state or province, country, and ZIP or foreign postal code
BERKELEY, CA 94707-1922

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 318,273.

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8.	8.		ATCH 1
	4	Dividends and interest from securities	5,620.	5,620.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,887.			
	b	Gross sales price for all assets on line 6a 56,024.				
	7	Capital gain net income (from Part IV, line 2)		4,887.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 3	19.	19.		
	12	**Total** Add lines 1 through 11	10,534.	10,534.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 4	3,500.	3,500.		
	c	Other professional fees (attach schedule) *	2,767.	2,767.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 6	219.	219.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	122.	122.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,608.	6,608.		
	25	Contributions, gifts, grants paid	13,265.			13,265.
	26	Total expenses and disbursements Add lines 24 and 25	19,873.	6,608.	0	13,265.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-9,339.			
	b	**Net investment income** (if negative, enter -0-)		3,926.		
	c	**Adjusted net income** (if negative, enter -0-)				

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*ATCH 5

		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash - non-interest-bearing	9,361.	13,644.	13,644.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	230,369.	216,747.	304,629.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 9)	4,264.	4,264.	
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	243,994.	234,655.	318,273.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	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	30,495.	30,495.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	213,499.	204,160.	
	30	**Total net assets or fund balances** (see instructions)	243,994.	234,655.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	243,994.	234,655.	

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	243,994.
2	Enter amount from Part I, line 27a	2	-9,339.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	234,655.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	234,655.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	4,887.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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	29,690.	268,322.	0.110651
2011	16,114.	281,086.	0.057328
2010	17,295.	43,298.	0.399441
2009	18,980.	268,037.	0.070811
2008	15,806.	340,788.	0.046381

2	**Total** of line 1, column (d)	2	0.684612
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.136922
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	289,986.
5	Multiply line 4 by line 3	5	39,705.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	39.
7	Add lines 5 and 6	7	39,744.
8	Enter qualifying distributions from Part XII, line 4	8	13,265.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______________ **(attach copy of letter if necessary - see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	79.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	79.
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	79.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — **6a**		
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	0
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	79.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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 ▶ DOMINIC MONTAGU Telephone no ▶ 510-558-3355

Located at ▶823 MENDOCINO AVENUE BERKELEY, CA ZIP+4 ▶ 94707

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

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

		Yes	No
16 At any time during calendar year 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.		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)*	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	282,899.
b	Average of monthly cash balances	1b	11,503.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	294,402.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	294,402.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,416.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	289,986.
6	**Minimum investment return.** Enter 5% of line 5	6	14,499.

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	14,499.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	79.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	79.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	14,420.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	14,420.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	14,420.

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	13,265.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	13,265.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	13,265.

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					14,420.
2	Undistributed income, if any, as of the end of 2013					
a	Enter amount for 2012 only					
b	Total for prior years 20 11 ,20 10 ,20 09					
3	Excess distributions carryover, if any, to 2013					
a	From 2008					
b	From 2009	5,578.				
c	From 2010	15,130.				
d	From 2011	2,060.				
e	From 2012	16,274.				
f	**Total** of lines 3a through e		39,042.			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 13,265.					
a	Applied to 2012, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2013 distributable amount					13,265.
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		1,155.			1,155.
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		37,887.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		37,887.			
10	Analysis of line 9					
a	Excess from 2009	4,423.				
b	Excess from 2010	15,130.				
c	Excess from 2011	2,060.				
d	Excess from 2012	16,274.				
e	Excess from 2013					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . ▶

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☐ 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
ATCH 11				
Total . . . . ▶ 3a				13,265.
b *Approved for future payment*				
Total . . . . ▶ 3b				

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 (See instructions)
	(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			14	8.	
4 Dividends and interest from securities			14	5,620.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,887.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 12				19.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				10,534.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 10,534.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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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		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

Sign Here

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

Signature of officer or trustee

Date 8-6-14

Title President

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

Paid Preparer Use Only

Print/Type preparer's name KAMRAN GHIASI	Preparer's signature	Date 6/17/14	Check ☒ if self-employed	PTIN P01467789
Firm's name ▶ GHIASI & COMPANY			Firm's EIN ▶ 94-3152222	
Firm's address ▶ TWO EMBARCADERO CENTER, SUITE 1650 SAN FRANCISCO, CA 94111			Phone no 415-395-9500	

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2013

Name of estate or trust: NEPHELI FOUNDATION

Employer identification number: 94-3379122

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

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

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	5,788.	5,852.		-64.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked				

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back ▶	7	-64.

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

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	11,140.	10,980.		160.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	39,096.	34,305.		4,791.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked				

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	
13 Capital gain distributions	13	
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	4,951.

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

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Part III Summary of Parts I and II **Caution:** *Read the instructions **before** completing this part*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17			-64.
18 Net long-term gain or (loss):				
a Total for year	18a			4,951.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c 28% rate gain	18c			
19 Total net gain or (loss). Combine lines 17 and 18a ▶	19			4,887.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 19, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 19, column (3) **or** b $3,000 . . . 20 ( )

Note: *If the loss on line 19, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

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

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21		
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22				
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23				
24	Add lines 22 and 23	24				
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25				
26	Subtract line 25 from line 24 If zero or less, enter -0-			26		
27	Subtract line 26 from line 21 If zero or less, enter -0-			27		
28	Enter the **smaller** of the amount on line 21 or $2,450			28		
29	Enter the **smaller** of the amount on line 27 or line 28			29		
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30
31	Enter the smaller of line 21 or line 26			31		
32	Subtract line 30 from line 26			32		
33	Enter the **smaller** of line 21 or $11,950			33		
34	Add lines 27 and 30			34		
35	Subtract line 34 from line 33 If zero or less, enter -0-			35		
36	Enter the **smaller** of line 32 or line 35			36		
37	Multiply line 36 by 15% ▶					37
38	Enter the amount from line 31			38		
39	Add lines 30 and 36			39		
40	Subtract line 39 from line 38 If zero or less, enter -0-			40		
41	Multiply line 40 by 20% ▶					41
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42		
43	Add lines 37, 41, and 42			43		
44	Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44		
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ **Information about Form 8949 and its separate instructions is at** *www irs gov/form8949.*

▶ **File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.**

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return: NEPHELI FOUNDATION

Social security number or taxpayer identification number: 94-3379122

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term For long-term transactions, see page 2

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☒ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	**Adjustment, if any, to gain or loss.** If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
GOLDMAN SACHS #49948- SEE STATEMENT			5,788.	5,852.			-64.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			5,788.	5,852.			-64.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions.

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Form 8949 (2013) Attachment Sequence No **12A** Page **2**

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)
NEPHELI FOUNDATION

Social security number or taxpayer identification number
94-3379122

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	**Adjustment, if any, to gain or loss.** If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	**(h) Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
GOLDMAN SACHS #49948-1 SEE STATEMENT			11,140.	10,980.			160.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			11,140	10,980.			160.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Form **8949** (2013)

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Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)
NEPHELI FOUNDATION

Social security number or taxpayer identification number
94-3379122

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term For short-term transactions, see page 1

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☒ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
90 SHS ISHARES MSCI EAFE ETF	04/25/2008	09/09/2013	5,529.	6,819.			-1,290.
78 SHS SPDR S&P 500 ETF TRUST	01/31/2008	09/09/2013	13,003.	10,474.			2,529.
GOLDMAN SACHS #49948-1: SEE STATEMENT			20,564.	17,012.			3,552.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			39,096.	34,305.			4,791.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

NEPHELI FOUNDATION 94-3379122

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		90 SHS ISHARES MSCI EAFE ETF					04/25/2008	09/09/2013
5,529.		6,819.					-1,290.	
		78 SHS SPDR S&P 500 ETF TRUST					01/31/2008	09/09/2013
13,003.		10,474.					2,529.	
		GOLDMAN SACHS #49948-1: SEE STATEMENT					VAR	VAR
5,788.		5,852.					-64.	
		GOLDMAN SACHS #49948-1: SEE STATEMENT					VAR	VAR
11,140.		10,980.					160.	
		GOLDMAN SACHS #49948-1: SEE STATEMENT					VAR	VAR
20,564.		17,012.					3,552.	
TOTAL GAIN(LOSS)							4,887.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #30081-2		3.	3.
GOLDMAN SACHS #49948-1		5.	5.
	TOTAL	8.	8.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #30081-2		3,473.	3,473.
GOLDMAN SACHS #49948-1		2,147.	2,147.
	TOTAL	5,620.	5,620.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NON DIVIDEND DISTRIBUTIONS	19.	19.
TOTALS	19.	19.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		3,500.	3,500.		
	TOTALS	3,500.	3,500.		

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS MANAGEMENT FEES	2,767.	2,767.
TOTALS	2,767.	2,767.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		209.	209.
FRANCHISE TAX BOARD		10.	10.
	TOTALS	219.	219.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEES & OTHER EXPENSES	122.	122.
TOTALS	122.	122.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN SACHS #30081-2: EQUITY	133,365.	189,360.
GOLDMAN SACHS #49948-1: EQUITY	83,382.	115,269.
TOTALS	216,747.	304,629.

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ORGANIZATIONAL COSTS	4,264.	
TOTALS	4,264.	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
DOMINIC MONTAGU 823 MENDOCINO AVENUE BERKELEY, CA 94707	PRESIDENT
DIEP DOAN 823 MENDOCINO AVENUE BERKELEY, CA 94707	SECRETARY

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TROOP 19 -BOY SCOUTS OF AMERICA BERKELEY, CA	NONE 501(C)(3)	GENERAL	1,000.
VN HELP E CALAVERES BOULEVARD SUITE 307 MILPITAS, CA 95035	NONE 501(C)(3)	GENERAL	4,000.
LICK WILMERDING HIGH SCHOOL 755 OCEAN AVENUE SAN FRANCISCO, CA 94112	NONE 501(C)(3)	GENERAL	7,000.
UC REGENTS 101 SPROUL HALL BERKELEY, CA 94720	NONE	GENERAL	115.
FRIENDS OF THE FOUNTAIN P.O. BOX 7343 BERKELEY, CA 94707	NONE	GENERAL	150
PROSPECT SIERRA ANNUAL FUND 2060 TAPSCOTT AVENUE EL CERRITO, CA 94530	NONE	GENERAL	1,000
		TOTAL CONTRIBUTIONS PAID	13,265.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
NONDIVIDEND DISTRIBUTIONS			14	19.	
TOTALS				19.	

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(63 83)	Net Covered Long-Term Gains (Losses)	159 60	Net Ordinary Gains (Losses)	0 00
Net NonCovered Short-Term Gains (Losses)	0 00	Net NonCovered Long-Term Gains (Losses)	3,551 65		
Net 1099B Non Reportable Short-Term Gains (Losses)	0 00	Net 1099B Non Reportable Long-Term Gains (Losses)	0 00		
Net Miscellaneous Short-Term Gains (Losses)	0 00	Net Miscellaneous Long-Term Gains (Losses)	0 00	Net Miscellaneous Ordinary Gains (Losses)	0 00
Net Regulated Futures Contract Short-Term Gains (Losses)	0 00	Net Regulated Futures Contract Long-Term Gains (Losses)	0 00		
Total Short-Term Gains (Losses)	**(63 83)**	**Total Long-Term Gains (Losses)**	**3,711.25**	**Total Ordinary Gains (Losses)**	**0.00**

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	07/25/2012	01/15/2013	66.00	190 23	0.00	233 33	(43 10)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	05/24/2012	04/29/2013	1 00	45.51	0 00	52 68	(7 17)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	05/24/2012	04/30/2013	3.00	137.91	0.00	158 04	(20.13)
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	07/26/2012	06/06/2013	8 00	148 64	0 00	106 55	42 09
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	07/26/2012	06/07/2013	3.00	56 07	0.00	39 95	16 12
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	07/27/2012	06/07/2013	17.00	317 72	0.00	232 06	85 66
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	08/31/2012	06/12/2013	6.00	109.87	0 00	87 92	21 95
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	07/27/2012	06/12/2013	7.00	128 18	0 00	95 56	32.62
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	08/31/2012	06/13/2013	6 00	108 99	0 00	87 92	21 07
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (874039100)	09/19/2012	06/13/2013	18.00	326 96	0 00	271 34	55 62

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[4] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently You should consult with your own tax advisor to determine your correct basis

[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/14/2012	06/28/2013	22 00	183 54	0 00	214 84	(31 30)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/14/2012	07/01/2013	5 00	42 35	0 00	48 83	(6 48)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/19/2012	07/01/2013	10 00	84 69	0 00	102 68	(17 99)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/18/2012	07/01/2013	10 00	84.69	0 00	99 10	(14 41)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/17/2012	07/01/2013	19.00	160.92	0.00	185 46	(24 54)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/19/2012	07/02/2013	7.00	58 30	0 00	71 88	(13 58)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/20/2012	07/02/2013	15.00	124.91	0 00	155 22	(30 31)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/20/2012	07/03/2013	1.00	8.19	0.00	10 35	(2 16)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/21/2012	07/03/2013	1 00	8 20	0 00	10 26	(2 06)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	12/21/2012	07/03/2013	7.00	57 28	0 00	71 80	(14 52)
ROYAL BANK OF SCOTLAND GROUP P SPONSORED ADR CMN (780097689)	04/05/2013	07/03/2013	26 00	213.16	0.00	217 17	(4 01)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	07/26/2012	07/09/2013	2 00	207.93	0.00	163 86	44 07
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/07/2012	07/24/2013	13.00	225 98	0 00	198 32	27 66
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/07/2012	07/25/2013	8 00	136 87	0.00	122.04	14 83
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/07/2012	07/26/2013	1 00	16 95	0 00	15 26	1 69
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	07/26/2013	2 00	33 90	0 00	30 47	3 43
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	07/29/2013	6 00	102.37	0.00	91 40	10 97

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
BURBERRY GROUP PLC SPONSORED ADR CMN (12082W204)	10/22/2012	09/13/2013	2.00	101.90	0.00	75.83	26.07
ASML HOLDING N V ADR CMN (N07059210)	12/14/2012	10/22/2013	1.00	94.18	0.00	63.51	30.67
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/23/2013	10.00	78.37	0.00	97.26	(18.89)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/24/2013	13.00	101.19	0.00	126.43	(25.24)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/24/2013	15.00	116.43	0.00	145.89	(29.46)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	10/30/2013	3.00	44.88	0.00	45.70	(0.82)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/10/2012	10/31/2013	3.00	44.32	0.00	45.70	(1.38)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/11/2012	10/31/2013	3.00	44.32	0.00	47.19	(2.87)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/11/2012	10/31/2013	3.00	44.32	0.00	46.94	(2.62)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	10/31/2013	7.00	103.41	0.00	110.13	(6.72)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/31/2013	6.00	45.35	0.00	58.35	(13.00)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	10/31/2013	8.00	60.59	0.00	77.81	(17.22)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	11/01/2013	2.00	29.19	0.00	31.47	(2.28)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	11/01/2013	39.00	294.15	0.00	379.30	(85.15)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	11/04/2013	9.00	131.14	0.00	141.60	(10.46)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/04/2013	1.00	7.53	0.00	8.11	(0.58)
TULLOW OIL PLC ADR CMN (899415202)	12/14/2012	11/04/2013	10.00	75.27	0.00	97.26	(21.99)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/05/2013	9.00	67.56	0.00	72.98	(5.42)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	12/12/2012	11/06/2013	1.00	14.46	0.00	15.73	(1.27)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	03/07/2013	11/06/2013	1.00	14.46	0.00	14.62	(0.16)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/29/2013	11/06/2013	4.00	57.86	0.00	60.80	(2.94)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/29/2013	11/06/2013	4.00	57.86	0.00	60.80	(2.94)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/30/2013	11/06/2013	10.00	144.66	0.00	152.01	(7.35)
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	01/24/2013	11/06/2013	18.00	260.39	0.00	269.49	(9.10)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/06/2013	7.00	52.48	0.00	56.76	(4.28)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
ELEKTA AB UNSPONSORED ADR CMN (28617Y101)	03/07/2013	11/07/2013	9 00	131 08	0 00	131 62	(0 54)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/07/2013	2 00	14 90	0 00	16 22	(1 32)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/08/2013	5 00	35 91	0 00	40 54	(4 63)
TULLOW OIL PLC ADR CMN (899415202)	05/21/2013	11/12/2013	11 00	77 72	0 00	89 20	(11 48)
TATA MOTORS LIMITED SPONSORED ADR CMN (876568502)	04/02/2013	12/13/2013	1 00	30 38	0 00	24 61	5 77
TATA MOTORS LIMITED SPONSORED ADR CMN (876568502)	04/02/2013	12/13/2013	3.00	91.15	0.00	73 40	17 75
Net Covered Short-Term Gains (Losses)				**5,787.72**	**0.00**	**5,851.55**	**(63.83)**

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Long-Term Gains (Losses)							
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/08/2011	01/03/2013	38 00	139.68	0 00	141 80	(2 12)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/01/2011	01/03/2013	46 00	169 09	0 00	172 39	(3 30)
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	05/10/2011	01/07/2013	11 00	64.04	0 00	94 98	(30 94)
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	05/10/2011	01/08/2013	16.00	93 63	0.00	138 15	(44 52)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/19/2011	01/15/2013	38 00	109 53	0 00	130 17	(20 64)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/16/2011	01/15/2013	39.00	112.41	0.00	141.16	(28.75)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/08/2011	01/15/2013	55.00	158.53	0.00	205 24	(46 71)
LI & FUNG LIMITED UNSPONSORED ADR CMN (501897102)	09/09/2011	01/15/2013	72 00	207 53	0 00	270 95	(63 42)
KDDI CORP UNSPONSORED ADR CMN (48667L106)	05/10/2011	01/23/2013	60.00	1,032 48	0 00	1,028 22	4 26
SWATCH GROUP SA (THE) ADR CMN (870123106)	10/11/2011	01/29/2013	9 00	243 50	0 00	170 19	73 31
LAS VEGAS SANDS CORP CMN (517834107)	12/20/2011	01/31/2013	5 00	274 26	0 00	210 48	63 78
VODAFONE GROUP PLC SPONSORED ADR CMN (92857W209)	11/23/2011	02/01/2013	15 00	409.58	0 00	392 28	17 30
VODAFONE GROUP PLC SPONSORED ADR CMN (92857W209)	01/25/2012	02/01/2013	19 00	518 79	0 00	522 01	(3.22)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Long-Term Gains (Losses)							
SWATCH GROUP SA (THE) ADR CMN (870123106)	10/11/2011	03/07/2013	9 00	254 01	0.00	170 19	83 82
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQ L-US LINE SBRCY (80585Y308)	09/12/2011	03/27/2013	4 00	49 61	0.00	42 51	7 10
SBERBANK SPONSORED ADR CMN TRADEABLE ON LNSE & NASDAQ UK LINE SBNCYQ L-US LINE SBRCY (80585Y308)	09/12/2011	03/27/2013	79 00	979.73	0.00	839 61	140 12
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/09/2011	04/25/2013	5 00	225 66	0 00	286 25	(60 59)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	12/21/2011	04/26/2013	3 00	135 31	0.00	154.11	(18 80)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/10/2011	04/26/2013	3.00	135.31	0 00	172.40	(37 09)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	11/17/2011	04/26/2013	3.00	135 31	0 00	163 15	(27 84)
CHECK POINT SOFTWARE TECH LTD ORDINARY SHARES (M22465104)	12/21/2011	04/29/2013	1.00	45.51	0 00	51 37	(5 86)
CHECK POINT SOFTWARE TECH. LTD ORDINARY SHARES (M22465104)	04/24/2012	04/29/2013	6.00	273.07	0.00	357 20	(84 13)
MERCADOLIBRE INC CMN (58733R102)	09/15/2011	05/01/2013	1.00	98 32	0 00	68 59	29 73
MERCADOLIBRE INC CMN (58733R102)	09/16/2011	05/01/2013	1.00	98 32	0 00	68 18	30 14
MERCADOLIBRE INC CMN (58733R102)	09/16/2011	05/09/2013	1 00	120 78	0 00	68 18	52 60
MERCADOLIBRE INC CMN (58733R102)	09/20/2011	05/10/2013	2 00	240 21	0 00	139 51	100 70
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	02/03/2011	05/21/2013	0 50	6.93	0.00	0.00	6.93
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	01/11/2011	06/24/2013	1 00	100.04	0 00	118 35	(18 31)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	02/03/2011	06/25/2013	3.00	300.12	0 00	382 57	(82 45)
ACCENTURE PLC CMN (G1151C101)	06/01/2012	06/28/2013	4 00	287 13	0 00	221 32	65 81
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	05/09/2011	07/05/2013	1.00	100.17	0 00	137 41	(37 24)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	03/10/2011	07/05/2013	1 00	100.17	0 00	127 57	(27 40)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	05/09/2011	07/08/2013	2.00	207.05	0 00	274 83	(67 78)
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	08/30/2011	07/08/2013	2 00	207.05	0 00	205.18	1 87
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	08/30/2011	07/09/2013	1.00	103.96	0 00	102 59	1.37
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN (826197501)	09/15/2011	07/09/2013	1.00	103.96	0.00	97 06	6 90

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
Covered Long-Term Gains (Losses)							
YANDEX N V CMN (N97284108)	06/02/2011	07/24/2013	1.00	30.49	0 00	33 00	(2 51)
YANDEX N V CMN (N97284108)	05/27/2011	07/24/2013	7 00	213 40	0 00	241 05	(27 65)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	11/28/2011	07/31/2013	5 00	149 57	0.00	212 01	(62 44)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/19/2011	07/31/2013	8 00	239 32	0 00	457 14	(217 82)
MERCADOLIBRE INC CMN (58733R102)	09/20/2011	08/02/2013	1 00	128 67	0 00	69.75	58 92
ACCENTURE PLC CMN (G1151C101)	06/01/2012	09/24/2013	3 00	225 52	0.00	165 99	59.53
ASML HOLDING N V ADR CMN (N07059210)	10/12/2012	10/15/2013	2.00	193.45	0.00	142.45	51 00
ASML HOLDING N V ADR CMN (N07059210)	10/12/2012	10/15/2013	2.00	194 77	0 00	142 45	52 32
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	03/16/2011	10/16/2013	5.00	198.94	0.00	237.73	(38 79)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	10/05/2012	10/17/2013	12 00	196 59	0 00	208 14	(11 55)
ASML HOLDING N V ADR CMN (N07059210)	10/12/2012	10/22/2013	2 00	188 36	0 00	142 45	45 91
ASML HOLDING N V ADR CMN (N07059210)	10/19/2012	10/22/2013	4.00	376 73	0.00	260 29	116 44
BAIDU, INC SPONSORED ADR CMN (056752108)	04/25/2012	10/30/2013	1 00	165 51	0.00	133 37	32 14
SYNGENTA AG SPONSORED ADR CMN (87160A100)	03/23/2012	11/15/2013	2.00	158 26	0.00	134 40	23 86
SYNGENTA AG SPONSORED ADR CMN (87160A100)	03/23/2012	11/18/2013	1 00	78.83	0 00	67 20	11 63
YUM BRANDS, INC CMN (988498101)	03/07/2012	11/22/2013	3 00	235.34	0 00	198 81	36 53
HSBC HOLDINGS PLC SPONSORED ADR CMN (404280406)	02/29/2012	12/04/2013	6 00	325 19	0 00	267 74	57 45
Net Covered Long-Term Gains (Losses)				**11,139.72**	**0.00**	**10,980.12**	**159.60**
NonCovered Long-Term Gains (Losses)							
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (042068106)	05/02/2008	01/02/2013	5 00	194.06	0.00	32.03	162.03
BG GROUP PLC SPON ADR ADR CMN (055434203)	07/02/2009	01/02/2013	23 00	382 16	0 00	393 60	(11 44)
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/25/2009	01/02/2013	3 00	17.69	0 00	15 69	2 00
BG GROUP PLC SPON ADR ADR CMN (055434203)	08/04/2009	01/03/2013	15 00	246 83	0.00	261 50	(14 67)
BG GROUP PLC SPON ADR ADR CMN (055434203)	04/30/2010	01/03/2013	15 00	246 83	0.00	257.42	(10 59)

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
BG GROUP PLC SPON ADR ADR CMN (055434203)	07/13/2009	01/03/2013	20 00	329 11	0 00	321 83	7 28
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/26/2009	01/03/2013	5 00	29 02	0 00	27 16	1 86
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/25/2009	01/03/2013	31 00	179 93	0 00	162 14	17 79
ASML HOLDING N V ADR CMN (N07059210)		01/04/2013	0.00	0.64	0 00	No Cost	0 64 [8]
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/26/2009	01/04/2013	50 00	288.93	0 00	271 59	17 34
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	08/26/2009	01/07/2013	4.00	23.29	0.00	21.73	1 56
FLSMIDTH & CO A/S SPONSORED ADR CMN (343793105)	09/10/2009	01/07/2013	39.00	227.05	0 00	225 97	1 08
EMBRAER SA ADR CMN (29082A107)	02/06/2008	01/24/2013	3 00	93 62	0 00	130.05	(36.43)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	02/06/2008	02/06/2013	7.00	266.08	0.00	325 45	(59 37)
CARNIVAL CORPORATION CMN (143658300)	02/06/2008	02/13/2013	8 00	299 15	0 00	330 88	(31 73)
EMBRAER SA ADR CMN (29082A107)	02/06/2008	02/26/2013	3 00	98 27	0 00	130 05	(31 78)
EMBRAER SA ADR CMN (29082A107)	02/06/2008	02/27/2013	3 00	101 22	0 00	130 05	(28 83)
TOYOTA MOTOR CORPORATION SPON ADR (892331307)	02/06/2008	03/27/2013	4.00	410.91	0.00	436 37	(25 46)
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	02/04/2010	04/02/2013	54.00	281.23	0.00	234 06	47.17
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	03/16/2010	04/02/2013	56.00	291.66	0.00	233 01	58.65
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	03/16/2010	04/03/2013	2.00	10 35	0 00	8 32	2.03
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	12/01/2010	04/03/2013	44.00	227 77	0 00	252 63	(24 86)
TURKIYE GARANTI BANKASI AS GDS CMN (900148701)	06/30/2010	04/03/2013	50 00	258 83	0 00	215 13	43 70
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	02/06/2008	04/04/2013	22.00	474.70	0.00	531 08	(56 38)
EMBRAER SA ADR CMN (29082A107)	02/06/2008	04/12/2013	4 00	142 30	0 00	173 41	(31 11)
EMBRAER SA ADR CMN (29082A107)	02/06/2008	04/15/2013	1 00	33.92	0 00	43.35	(9 43)
EMBRAER SA ADR CMN (29082A107)	02/06/2008	04/16/2013	3.00	101.38	0.00	130.05	(28.67)
TOYOTA MOTOR CORPORATION SPON ADR (892331307)	02/06/2008	04/17/2013	2 00	223 34	0 00	218 19	5 15
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (042068106)	05/02/2008	05/01/2013	4 00	190.40	0 00	25 62	164 78

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

[8] Due to incomplete cost basis, gains may be incorrectly stated and should not be used for tax reporting purposes Please consult with your tax advisor

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
SCHLUMBERGER LTD CMN (806857108)	02/06/2008	05/20/2013	6.00	463 05	0.00	461 15	1 90
CNOOC LIMITED SPONSORED ADR CMN (126132109)	10/05/2009	05/21/2013	2.00	370 99	0.00	269 40	101 59
POTASH CORP OF SASKATCHEWAN INC (73755L107)	02/06/2008	06/12/2013	3 00	120.96	0 00	143 15	(22.19)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	02/06/2008	06/12/2013	13.00	507.97	0.00	604 41	(96 44)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/30/2009	06/13/2013	1.00	40.27	0 00	29.14	11 13
POTASH CORP OF SASKATCHEWAN INC (73755L107)	02/06/2008	06/13/2013	3.00	120.79	0.00	143.15	(22 36)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	10/07/2009	06/24/2013	1.00	38.28	0.00	29 84	8 44
POTASH CORP OF SASKATCHEWAN INC (73755L107)	04/30/2009	06/24/2013	5.00	191.37	0 00	145 68	45.69
SAP AG (SPON ADR) (803054204)	10/10/2008	07/03/2013	3.00	213.00	0.00	100 48	112 52
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	06/24/2009	07/05/2013	3.00	34.53	0.00	38 48	(3 95)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/26/2009	07/05/2013	3.00	34 53	0 00	42 35	(7 82)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/27/2009	07/05/2013	18 00	207.17	0 00	239 68	(32 51)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/20/2010	07/08/2013	1 00	11 91	0.00	16 13	(4 22)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	06/24/2009	07/08/2013	10.00	119.11	0 00	128 26	(9 15)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	07/30/2009	07/08/2013	14.00	166.76	0.00	217 39	(50.63)
SAP AG (SPON ADR) (803054204)	10/16/2008	07/09/2013	2.00	143 92	0 00	69 49	74.43
SAP AG (SPON ADR) (803054204)	10/10/2008	07/09/2013	2 00	143 92	0 00	66 99	76 93
CNOOC LIMITED SPONSORED ADR CMN (126132109)	10/05/2009	07/15/2013	2 00	350 51	0 00	269 40	81 11
RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (756255204)	12/17/2008	07/17/2013	24 00	339 09	0.00	187 31	151 78
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	07/19/2013	7 00	155 78	0 00	92 80	62 98
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/23/2010	07/19/2013	7 00	297 96	0 00	145 20	152 76
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	07/22/2013	5.00	111 30	0 00	66 29	45 01
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (606822104)	05/08/2009	07/29/2013	8.00	49.14	0 00	51 21	(2 07)
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (606822104)	05/13/2009	07/29/2013	37.00	227.26	0 00	243 51	(16 25)
POTASH CORP OF SASKATCHEWAN INC (73755L107)	10/07/2009	07/29/2013	5.00	186 79	0.00	149.17	37 62

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/23/2010	07/29/2013	11.00	496.67	0 00	228 17	268 50
CNOOC LIMITED SPONSORED ADR CMN (126132109)	11/12/2009	07/30/2013	1.00	180 45	0 00	161 20	19 25
POTASH CORP OF SASKATCHEWAN INC (73755L107)	10/07/2009	07/31/2013	9 00	269 23	0 00	268 51	0 72
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/26/2010	08/01/2013	1 00	46 06	0 00	21 21	24 85
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/23/2010	08/01/2013	5.00	230.29	0 00	103 71	126.58
CNOOC LIMITED SPONSORED ADR CMN (126132109)	05/20/2010	08/23/2013	1.00	201.34	0.00	153 09	48.25
CNOOC LIMITED SPONSORED ADR CMN (126132109)	05/20/2010	08/27/2013	2.00	392.23	0.00	306 18	86.05
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (455807107)	05/20/2009	09/06/2013	10.00	135 62	0.00	127 30	8 32
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (455807107)	04/08/2009	09/06/2013	28.00	379.75	0.00	299 82	79.93
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/06/2008	09/09/2013	2 00	33.48	0.00	36 70	(3 22)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/06/2008	09/10/2013	3 00	50.37	0 00	55 05	(4 68)
KINGFISHER PLC SPONSORED ADR CMN (495724403)	02/06/2008	09/13/2013	16 00	203 73	0 00	90 08	113 65
KINGFISHER PLC SPONSORED ADR CMN (495724403)	02/06/2008	09/16/2013	7 00	89.76	0 00	39 41	50 35
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/06/2008	09/17/2013	5.00	83 73	0 00	91 75	(8 02)
ITAU UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (465562106)	05/20/2010	09/17/2013	9.00	124.82	0 00	145 17	(20 35)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/06/2008	09/18/2013	1.00	16.72	0.00	18 35	(1 63)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	02/06/2008	09/19/2013	1 00	16 97	0 00	18 35	(1 38)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/19/2013	4 00	67.89	0 00	59 89	8 00
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/23/2013	3.00	51 84	0 00	44 92	6 92
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/24/2013	2 00	33 93	0 00	29 95	3 98
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	09/25/2013	5 00	116.47	0 00	66 29	50 18
CARNIVAL CORPORATION CMN (143658300)	02/06/2008	09/25/2013	8.00	261.82	0.00	330 88	(69 06)
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	12/21/2010	09/26/2013	4.00	92.38	0.00	57 63	34 75
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	11/23/2010	09/26/2013	7 00	161.66	0.00	92 80	68.86
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	12/21/2010	09/27/2013	3 00	68.54	0 00	43 22	25 32

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (045387107)	12/21/2010	09/27/2013	7 00	160 09	0.00	100 85	59 24
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	09/27/2013	3 00	50 84	0.00	44 92	5 92
SCHLUMBERGER LTD CMN (806857108)	02/06/2008	10/08/2013	1 00	88 27	0 00	76 86	11 41
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/26/2010	10/10/2013	5 00	263 78	0.00	106 04	157 74
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	02/06/2008	10/10/2013	13 00	522 45	0 00	604 41	(81 96)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	10/11/2013	11 00	184.16	0.00	164 70	19 46
HENNES & MAURITZ AB ADR CMN (425883105)	06/10/2008	10/14/2013	24.00	199.79	0.00	132 89	66 90
HENNES & MAURITZ AB ADR CMN (425883105)	06/10/2008	10/15/2013	54.00	451 66	0.00	298 99	152 67
SAP AG (SPON ADR) (803054204)	10/29/2009	10/15/2013	2.00	145 17	0 00	93 54	51.63
SAP AG (SPON ADR) (803054204)	10/16/2008	10/15/2013	2 00	145 18	0 00	69 49	75 69
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	02/06/2008	10/15/2013	7 00	278 36	0 00	325 45	(47 09)
DASSAULT SYSTEMES SPONSORED ADR CMN (237545108)	02/06/2008	10/16/2013	3.00	334.96	0 00	164 60	170 36
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	10/16/2013	11 00	179 16	0.00	164 70	14 46
SAP AG (SPON ADR) (803054204)	10/29/2009	10/16/2013	1 00	72 58	0 00	46 77	25 81
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	02/06/2008	10/16/2013	1 00	39.79	0.00	46.49	(6.70)
TEVA PHARMACEUTICAL IND LTD ADS (881624209)	12/23/2010	10/16/2013	1 00	39 79	0 00	50 45	(10 66)
HANG LUNG PPTYS LTD SPONSORED ADR CMN (41043M104)	08/19/2008	10/17/2013	11 00	180 21	0 00	164 70	15 51
SAP AG (SPON ADR) (803054204)	11/18/2009	10/17/2013	1 00	72.69	0 00	48 95	23 74
SAP AG (SPON ADR) (803054204)	10/29/2009	10/17/2013	2 00	145 37	0 00	93 54	51 83
EMBRAER SA ADR CMN (29082A107)	02/06/2008	10/30/2013	7.00	213 72	0 00	303 46	(89 74)
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	06/17/2010	10/30/2013	1 00	54 75	0 00	16 02	38 73
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	04/26/2010	10/30/2013	6 00	328.48	0.00	127.25	201.23
NOVARTIS AG-ADR SPONSORED ADR CMN (66987V109)	02/06/2008	10/31/2013	3.00	233.12	0.00	147 28	85 84
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	01/23/2009	11/06/2013	11.00	269 99	0 00	118 91	151 08

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds [5]	Total accretion (Amortization)	Cost Basis [4]	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	01/28/2009	11/06/2013	14 00	343 63	0 00	157 66	185 97
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS (93114W107)	02/20/2009	11/07/2013	14 00	336 20	0 00	139 32	196 88
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	02/06/2008	12/05/2013	6 00	118 97	0 00	144 84	(25 87)
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (500458401)	10/21/2008	12/05/2013	15 00	297.43	0 00	168 93	128 50
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (88032Q109)	06/17/2010	12/12/2013	3 00	180 71	0 00	48 05	132 66
HENNES & MAURITZ AB ADR CMN (425883105)	06/10/2008	12/16/2013	24.00	206 51	0.00	132.89	73.62
CARNIVAL CORPORATION CMN (143658300)	02/06/2008	12/19/2013	8.00	302.94	0.00	330.88	(27.94)
Net NonCovered Long-Term Gains (Losses)				**20,563.53**	**0.00**	**17,011.88**	**3,551.65**

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[5] Sale Proceeds may have been adjusted by an option premium due to an option assignment

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868.*

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

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 NEPHELI FOUNDATION	Employer identification number (EIN) or 94-3379122
	Number, street, and room or suite no If a P O box, see instructions 823 MENDOCINO AVENUE	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions BERKELEY, CA 94707-1922	

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-T (corporation)	07
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

- The books are in the care of ▶ DOMINIC MONTAGU

Telephone No ▶ 510-558-3355 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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 14, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ ☒ calendar year 20 13 or
▶ ☐ tax year beginning ________________, 20 __, and ending ________________, 20 __

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 0
b	If this application is for Form 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	**3b**	$ 0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see instructions.