

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2012 or tax year beginning

, and ending

Name of foundation LINDEN TRUST FOR CONSERVATION		A Employer identification number 13-3748063
Number and street (or P.O. box number if mail is not delivered to street address) 156 WEST 56TH STREET	Room/suite 1100	B Telephone number 212-991-3730
City or town, state, and ZIP code NEW YORK, NY 10019		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) \$ 26,675,790.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
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	1,801,565.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,068.	1,068.		
	4 Dividends and interest from securities	691,206.	691,206.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	763,480.			
	b Gross sales price for all assets on line 6a	7,311,425.			
	7 Capital gain net income (from Part IV, line 2)		763,480.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less: Cost of goods sold				
c Gross profit or (loss)					
11 Other income	413,756.	413,756.		STATEMENT 2	
12 Total. Add lines 1 through 11	3,671,075.	1,869,510.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	362,000.	18,100.		343,900.
	14 Other employee salaries and wages	245,011.	4,236.		240,775.
	15 Pension plans, employee benefits	180,117.	5,679.		174,438.
	16a Legal fees STMT 3	10,000.	0.		10,000.
	b Accounting fees				
	c Other professional fees STMT 4	640,518.	87,591.		552,927.
	17 Interest				
	18 Taxes STMT 5	67,069.	42,069.		0.
	19 Depreciation and depletion				
	20 Occupancy	160,621.	5,168.		155,453.
	21 Travel, conferences, and meetings	202,892.	0.		202,892.
	22 Printing and publications				
	23 Other expenses STMT 6	122,259.	12,710.		109,549.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,990,487.	175,553.		1,789,934.
	25 Contributions, gifts, grants paid	2,042,473.			2,042,473.
26 Total expenses and disbursements. Add lines 24 and 25	4,032,960.	175,553.		3,832,407.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-361,885.				
b Net investment income (if negative, enter -0-)		1,693,957.			
c Adjusted net income (if negative, enter -0-)			N/A		

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		41,880.	77,896.	77,896.		
	2	Savings and temporary cash investments		1,346,557.	1,100,812.	1,100,812.		
	3	Accounts receivable						
		Less: allowance for doubtful accounts						
	4	Pledges receivable						
		Less: allowance for doubtful accounts						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons						
	7	Other notes and loans receivable						
		Less: allowance for doubtful accounts						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments - U.S. and state government obligations	STMT 7	148,172.	179,611.	179,755.		
	b	Investments - corporate stock	STMT 8	4,176,142.	2,265,082.	2,772,014.		
	c	Investments - corporate bonds	STMT 9	4,805,060.	5,808,083.	6,307,705.		
	11	Investments - land, buildings, and equipment: basis						
	Less: accumulated depreciation							
12	Investments - mortgage loans							
13	Investments - other	STMT 10	13,241,475.	13,965,917.	16,237,608.			
14	Land, buildings, and equipment: basis							
	Less: accumulated depreciation							
15	Other assets (describe)							
16	Total assets (to be completed by all filers)		23,759,286.	23,397,401.	26,675,790.			
Liabilities	17	Accounts payable and accrued expenses						
	18	Grants payable						
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable						
	22	Other liabilities (describe)						
23	Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.							
	24	Unrestricted		23,759,286.	23,397,401.			
	25	Temporarily restricted						
	26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.							
	27	Capital stock, trust principal, or current funds						
	28	Paid-in or capital surplus, or land, bldg., and equipment fund						
	29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances		23,759,286.	23,397,401.				
31	Total liabilities and net assets/fund balances		23,759,286.	23,397,401.				

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	23,759,286.
2	Enter amount from Part I, line 27a	2	-361,885.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	23,397,401.
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	23,397,401.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES SEE ATTACHMENT B	D	VARIOUS	VARIOUS
c PRIVATE EQUITY - THRU K-1'S	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 5,689,410.		5,319,884.	369,526.
b 1,575,492.		1,605,005.	-29,513.
c			376,944.
d 46,523.			46,523.
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			369,526.
b			-29,513.
c			376,944.
d			46,523.
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	763,480.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). 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))
2011	3,506,068.	27,388,880.	.128011
2010	3,787,580.	24,316,806.	.155760
2009	3,332,730.	26,296,281.	.126738
2008	3,397,578.	32,045,969.	.106022
2007	2,118,986.	40,950,077.	.051746

2 Total of line 1, column (d)	2	.568277
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	.113655
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	25,679,159.
5 Multiply line 4 by line 3	5	2,918,565.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,940.
7 Add lines 5 and 6	7	2,935,505.
8 Enter qualifying distributions from Part XII, line 4	8	3,832,407.

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and amount of line 10 to be credited to 2013 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political campaign influence, political purposes, Form 1120-POL filing, tax on political expenditures, reimbursement, IRS reporting, changes in governing instruments, unrelated business gross income, liquidation, section 508(e) requirements, assets, states reported to, and substantial contributors.

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)			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 ► WWW.LINDENTRUST.ORG	X		
14	The books are in care of ► THE FOUNDATION Telephone no. ► 212-991-3730 Located at ► 156 WEST 56TH STREET, NEW YORK, NY ZIP+4 ► 10019			
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 2012, 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 ►		16	Yes No X 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2012 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 2012.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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? N/A

5b		X
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
LAWRENCE H. LINDEN 156 WEST 56TH STREET, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 40.00	0.	0.	0.
DANA WECHSLER LINDEN 156 WEST 56TH STREET, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 1.00	0.	0.	0.
ROGER T. ULLMAN 156 WEST 56TH STREET, SUITE 1100 NEW YORK, NY 10019-3879	EXECUTIVE DIRECTOR 40.00	362,000.	88,946.	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
AMY TOHN - 156 WEST 56TH STREET, STE 1100, NY, NY 10019-3879	OFFICE ADMINISTRATOR 40.00	84,209.	29,988.	0.
KAREN SIMONSON - 156 WEST 56TH STREET, STE 1100, NY, NY 10019-3879	DIRECTOR OF FINANCE & ADMIN 20.00	68,402.	4,686.	0.
LINDSAY SLOTE - 156 WEST 56TH STREET, STE 1100, NY, NY 10019-3879	PROGRAM ASSOCIATE 40.00	49,040.	15,866.	0.

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
REDSTONE STRATEGY GROUP, LLC - 777 29TH STREET, SUITE 500, BOULDER, CO 80303-2358	RESEARCH	518,943.
THE GOLDMAN SACHS GROUP, INC. 200 WEST STREET, NEW YORK, NY 10282-2102	INVESTMENT	82,533.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 11	1,170,000.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
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	25,157,966.
b	Average of monthly cash balances	1b	912,246.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	26,070,212.
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	26,070,212.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	391,053.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,679,159.
6	Minimum investment return. Enter 5% of line 5	6	1,283,958.

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	1,283,958.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	16,940.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	935.
c	Add lines 2a and 2b	2c	17,875.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,266,083.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,266,083.
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	1,266,083.

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	3,832,407.
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	3,832,407.
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	16,940.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,815,467.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,266,083.
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	135,024.			
b From 2008	1,807,264.			
c From 2009	2,026,384.			
d From 2010	2,806,554.			
e From 2011	2,186,658.			
f Total of lines 3a through e	8,961,884.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$	3,832,407.			
a Applied to 2011, but not more than line 2a			0.	
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 2012 distributable amount				1,266,083.
e Remaining amount distributed out of corpus	2,566,324.			
5 Excess distributions carryover applied to 2012 (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	11,528,208.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	135,024.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	11,393,184.			
10 Analysis of line 9:				
a Excess from 2008	1,807,264.			
b Excess from 2009	2,026,384.			
c Excess from 2010	2,806,554.			
d Excess from 2011	2,186,658.			
e Excess from 2012	2,566,324.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail 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				
ASSOCIACION COSTA RICA POR SIEMPRE OFICENTRO FORUM I, EDIFICIO G, 7 PISO SAN JOSE, COSTA RICA	N/A	FOREIGN CHARITY	LAND CONSERVATION IN COSTA RICA	50,000.
CARNEGIE INSTITUTION OF WASHINGTON 1530 P STREET, NW WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	DEPARTMENT OF GLOBAL ECOLOGY	5,000.
CHESAPEAKE BAY COMMISSION 60 WEST STREET, SUITE 406 ANNAPOLIS, MD 21401	N/A	MULTI-STATE GOVERNMENT ENTITY	A MARKET-BASED APPROACH TO NUTRIENT POLLUTION IN THE CHESAPEAKE BAY	88,687.
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403	N/A	PUBLIC CHARITY	A MARKET-BASED APPROACH TO NUTRIENT POLLUTION IN THE CHESAPEAKE BAY	60,000.
COALITION FOR RAINFOREST NATIONS SECRETARIAT 370 LEXINGTON AVENUE, 26TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	REDUCTION IN EMISSIONS FROM DEFORESTATION AND DEGRADATION	50,000.
Total	SEE CONTINUATION SHEET(S)			2,042,473.
b Approved for future payment				
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403	N/A	PUBLIC CHARITY	A MARKET-BASED APPROACH TO NUTRIENT POLLUTION IN THE CHESAPEAKE BAY	115,000.
COALITION FOR RAINFOREST NATIONS SECRETARIAT 370 LEXINGTON AVENUE, 26TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	REDUCING CARBON EMISSIONS FROM COASTAL ECOSYSTEMS	33,333.
COALITION FOR RAINFOREST NATIONS SECRETARIAT 370 LEXINGTON AVENUE, 26TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	REDUCTIONS IN EMISSIONS FROM DEFORESTATION AND DEGRADATION	12,500.
Total	SEE CONTINUATION SHEET(S)			798,707.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COALITION FOR RAINFOREST NATIONS SECRETARIAT 370 LEXINGTON AVENUE, 26TH FLOOR NEW YORK, NY 10017	N/A	PUBLIC CHARITY	REDUCING CARBON EMISSIONS FROM COASTAL ECOSYSTEMS	185,000.
CONSERVACION PATAGONICA BUILDING 1062, FT. CRONKHITE SAUSALITO, CA 94965	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PUBLIC CHARITY	GENERAL OPERATING	25,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PUBLIC CHARITY	MITIGATION BANKING	50,000.
FOREST TRENDS ASSOCIATION 1050 POTOMAC STREET, NW WASHINGTON, DC 20007	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
FONDATION INTERNATIONALE DU BANC D'ARGUIN (FIBA) CASE POSTALE 458 1110 MORGES, SWITZERLAND	N/A	FOREIGN CHARITY	CONSERVATION TRUST FUND ENDOWMENT STUDY	20,000.
FUNDO BRASILEIRO PARA A BIODIVERSIDADE RUA VOLUNTARIOS DE PATRIA, 301A BOTAFOGO - RIO DE JANEIRO, BRAZIL	N/A	FOREIGN CHARITY	AMAZON REGION PROTECTED AREAS	138,749.
IPAM - INTERNATIONAL PROGRAM AMAZON ENVIRONMENTAL RESEARCH INSTITUTE 3180 18TH STREET, SUITE 205 SAN FRANCISCO, CA 94110	N/A	PUBLIC CHARITY	REDUCTIONS IN EMISSIONS FROM DEFORESTATION AND DEGRADATION	25,000.
IUCN (INTERNATIONAL UNION FOR CONSERVATION OF NATURE) 1630 CONNECTICUT AVENUE, NW, SUITE 300 WASHINGTON, DC 20009	N/A	PUBLIC CHARITY	REDUCING CARBON EMISSIONS FROM COASTAL ECOSYSTEMS	114,530.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PUBLIC CHARITY	GENERAL OPERATING	10,000.
Total from continuation sheets				1,788,786.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
OPEN SPACE INSTITUTE 1350 BROADWAY, SUITE 201 NEW YORK, NY 10018	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
PACIFIC FOREST TRUST 1001-A O'REILLY AVENUE SAN FRANCISCO, CA 94129	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
RAINFOREST ALLIANCE 665 BROADWAY, SUITE 500 NEW YORK, NY 10012	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
RARE 1310 N. COURTHOUSE ROAD, SUITE 110 ARLINGTON, VA 22201	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
RESOURCES FOR THE FUTURE 1616 P STREET, NW WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	GENERAL OPERATING	100,000.
RESOURCES FOR THE FUTURE 1616 P STREET, NW WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	CENTER FOR MANAGEMENT OF ECOLOGICAL WEALTH	250,000.
RESOURCES FOR THE FUTURE 1616 P STREET, NW WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	BANQUET	4,876.
THE HEINZ CENTER 900 17TH STREET, NW, SUITE 700 WASHINGTON, DC 20006	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PUBLIC CHARITY	LAND CONSERVATION IN COSTA RICA	47,668.
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PUBLIC CHARITY	GENERAL OPERATING	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE WOODS HOLE RESEARCH CENTER 149 WOODS HOLE ROAD FALMOUTH, MA 02540	N/A	PUBLIC CHARITY	GENERAL OPERATING	10,000.
WILDLIFE CONSERVATION NETWORK 25745 BASSETT LANE LOS ALTOS, CA 94022	N/A	PUBLIC CHARITY	GENERAL OPERATING	5,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PUBLIC CHARITY	CONSERVATION TRUST FUND ENDOWMENT STUDY	25,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PUBLIC CHARITY	AMERICAN BISON SOCIETY BISON RESTORATION	25,000.
WORLD RESOURCES INSTITUTE 10 G STREET, NE, SUITE 800 WASHINGTON, DC 20002	N/A	PUBLIC CHARITY	A MARKET-BASED APPROACH TO NUTRIENT POLLUTION IN THE CHESAPEAKE BAY	80,000.
WORLD RESOURCES INSTITUTE 10 G STREET, NE, SUITE 800 WASHINGTON, DC 20002	N/A	PUBLIC CHARITY	GENERAL OPERATING	25,000.
WORLD WILDLIFE FUND 1250 24TH STREET, NW, PO BOX 97180 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	NORTHERN GREAT PLAINS RESTORATION	75,000.
WORLD WILDLIFE FUND 1250 24TH STREET, NW, PO BOX 97180 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	AMAZON REGION PROTECTED AREAS	412,963.
WORLD WILDLIFE FUND 1250 24TH STREET, NW, PO BOX 97180 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	GENERAL OPERATING	100,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
IPAM - INTERNATIONAL PROGRAM AMAZON ENVIRONMENTAL RESEARCH INSTITUTE 3180 18TH STREET, SUITE 205 SAN FRANCISCO, CA 94110	N/A	PUBLIC CHARITY	REDUCTIONS IN EMISSIONS FROM DEFORESTATION AND DEGRADATION	50,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PUBLIC CHARITY	AMERICAN BISON SOCIETY BISON RESTORATION	25,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PUBLIC CHARITY	CONSERVATION TRUST FUND ENDOWMENT STUDY	50,000.
WORLD RESOURCES INSTITUTE 10 G STREET, NE, SUITE 800 WASHINGTON, DC 20002	N/A	PUBLIC CHARITY	A MARKET-BASED APPROACH TO NUTRIENT POLLUTION IN THE CHESAPEAKE BAY	175,000.
WORLD WILDLIFE FUND 1250 24TH STREET, NW, PO BOX 97180 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	AMAZON REGION PROTECTED AREAS	262,874.
WORLD WILDLIFE FUND 1250 24TH STREET, NW, PO BOX 97180 WASHINGTON, DC 20090	N/A	PUBLIC CHARITY	NORTHERN GREAT PLAINS RESTORATION	75,000.
Total from continuation sheets				637,874.

LINDEN TRUST FOR CONSERVATION 13-3748063
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
ASSOCIACION COSTA RICA POR SIEMPRE FORUM I, EDIFICIO G. 7 PISO SAN JOSE, 04-6155, COSTA RICA		199,500.	09/12/11	75,214.	09/30/12
Purpose of Grant PROVIDE FUNDING TO THIS NON-PROFIT ORGANIZATION IN COSTA RICA FOR THEIR PROGRAM TO DESIGN AND IMPLEMENT A NATIONAL CONTROL AND SURVEILLANCE SYSTEM FOR ALL THE MARINE TERRITORY IN COSTA RICA. TO MEET THE PROGRAM OF WORK ON PROTECTED AREAS GOALS RELATED TO DRAMATICALLY EXPANDING THE PROTECTION OF MARINE ECOSYSTEMS TO INCREASE MARINE REPRESENTATION IN THE PROTECTED AREAS SYSTEM.					
Date of Reports by Grantee		Diversions by Grantee			
SEPTEMBER 30, 2012		TO OUR KNOWLEDGE THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS			
Results of Verification A FINANCIAL REPORT THROUGH SEPTEMBER 2012 HAS BEEN RECEIVED AND SUBSEQUENT FINANCIAL REPORTS ARE DUE DECEMBER 15TH OF THE YEARS 2013 AND 2014. QUALITATIVE REPORTS WERE RECEIVED IN MAY AND OCTOBER OF 2012. THE FILE WAS IN ORDER AND SUFFICIENT.					

Recipient's Name and Address	NO. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
FONDATION INTERNATIONALE DU BANC D'ARGUIN (FIBA) CASE POSTALE 458 , 1110 MORGES, SWITZERLAND		20,000.	04/13/12	0.	
Purpose of Grant PROVIDE FUNDING TO THIS SWISS NON-PROFIT ORGANIZATION FOR A STUDY TO ASSESS COMPARATIVE ADVANTAGES OF CONSERVATION TRUST FUND ENDOWMENT AND PROJECT APPROACH TO SUPPORT PROTECTED AREAS SYSTEMS.					
Date of Reports by Grantee		Diversions by Grantee			
REPORT PENDING		TO OUR KNOWLEDGE THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS			
Results of Verification FINANCIAL AND QUALITATIVE REPORTS ARE PENDING AND DUE UPON COMPLETION OF STUDY. THE FILE WAS IN ORDER AND SUFFICIENT.					

LINDEN TRUST FOR CONSERVATION 13-3748063
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	Grant Amount	Date of Grant	Amount Expended	Verification Date
NO. 3 FUNDO BRASILEIRO PARA A BIODIVERSIDADE (FUNBIO) RUA VOLUNTARIOS DA PATRIA, 301A BOTAFOGA, RIO DE JANEIRO, BRAZIL	138,749.	03/12/12	138,749.	07/19/13
Purpose of Grant PROVIDE FUNDING TO THIS BRAZILIAN NON-PROFIT ORGANIZATION TO FACILITATE THE PUBLIC-PRIVATE PARTNERSHIP TO SUPPORT THE CREATION AND MANAGEMENT OF LAND CONSERVATION IN THE AMAZON - THE AMAZON REGION PROTECTED AREAS PROJECT.				
Date of Reports by Grantee JULY 19, 2013		Diversions by Grantee TO OUR KNOWLEDGE THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS		
Results of Verification A FINANCIAL REPORT THROUGH JULY 2013 HAS BEEN RECEIVED. QUALITATIVE REPORTS WERE RECEIVED IN OCTOBER 2012 AND MARCH 2013. THE FILE WAS IN ORDER AND SUFFICIENT.				

Recipient's Name and Address	Grant Amount	Date of Grant	Amount Expended	Verification Date
Purpose of Grant				
Date of Reports by Grantee		Diversions by Grantee		
Results of Verification				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST FROM PRIVATE EQUITY	177,430.	0.	177,430.
DIVIDENDS AND INTEREST FROM SECURITIES	560,299.	46,523.	513,776.
TOTAL TO FM 990-PF, PART I, LN 4	737,729.	46,523.	691,206.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PRIVATE EQUITY INVESTMENT INCOME	413,756.	413,756.	
TOTAL TO FORM 990-PF, PART I, LINE 11	413,756.	413,756.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SULLIVAN AND CROMWELL, LLP	10,000.	0.		10,000.
TO FM 990-PF, PG 1, LN 16A	10,000.	0.		10,000.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TECHNOLOGY CONSULTANT - CARTWHEEL	11,708.	293.		11,415.
GRAPHIC DESIGN - LF O'CONNELL ASSOCIATES, INC. RESEARCH	1,425.	0.		1,425.
	11,144.	0.		11,144.

EXECUTIVE RECRUITMENT -			
GLOCAP SEARCH, LLC	10,000.	0.	10,000.
RESEARCH CLIMATE FOCUS -			
REDSTONE STRATEGY GROUP	518,943.	0.	518,943.
INVESTMENT MANAGEMENT FEES	87,298.	87,298.	0.
	<hr/>	<hr/>	<hr/>
TO FORM 990-PF, PG 1, LN 16C	640,518.	87,591.	552,927.
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	138.	138.		0.
FOREIGN TAX WITHHELD -				
THUR K-1S	41,931.	41,931.		0.
FEDERAL EXCISE TAX	25,000.	0.		0.
	<hr/>	<hr/>	<hr/>	<hr/>
TO FORM 990-PF, PG 1, LN 18	67,069.	42,069.		0.
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	896.	22.		874.
EQUIPMENT AND FURNISHINGS	24,318.	20.		24,298.
FILING FEES	750.	0.		750.
INFORMATION TECHNOLOGY	2,619.	54.		2,565.
INSURANCE	6,001.	150.		5,851.
OFFICE EXPENSES	27,749.	561.		27,188.
PAYROLL PROCESSING FEES	3,107.	78.		3,029.
REPAIRS AND MAINTENANCE	2,763.	69.		2,694.
SUBSCRIPTIONS AND DUES	12,630.	0.		12,630.
TELEPHONE EXPENSE	30,430.	760.		29,670.
OTHER INVESTMENT EXPENSES -				
THRU K-1'S	10,996.	10,996.		0.
	<hr/>	<hr/>	<hr/>	<hr/>
TO FORM 990-PF, PG 1, LN 23	122,259.	12,710.		109,549.
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	X		179,611.	179,755.
TOTAL U.S. GOVERNMENT OBLIGATIONS			179,611.	179,755.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			179,611.	179,755.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	2,265,082.	2,772,014.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,265,082.	2,772,014.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	5,808,083.	6,307,705.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,808,083.	6,307,705.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS (SEE ATTACHMENT A)	COST	3,760,105.	3,999,925.
EXCHANGE TRADED FUNDS (SEE ATTACHMENT A)	COST	1,800,645.	2,399,570.
HEDGE FUNDS AND PRIVATE EQUITY (SEE ATTACHMENT A)	COST	8,405,167.	9,838,113.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,965,917.	16,237,608.

ACTIVITY ONE

DURING THE YEAR, APPROXIMATELY \$1,170,000 OF LINDEN TRUST FOR CONSERVATION'S OPERATING AND ADMINISTRATION EXPENSES WERE RELATED TO THE ARPA FOR LIFE PROJECT, WHOSE OBJECTIVE IS TO SECURE LONG-TERM FUNDING FOR THE PROTECTION OF 150 MILLION ACRES OF RAINFOREST IN THE AMAZON REGION OF BRAZIL. FOR MORE DETAIL, PLEASE SEE WWW.LINDENTRUST.ORG.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

1,170,000.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

2012

Name of the organization

LINDEN TRUST FOR CONSERVATION

Employer identification number

13-3748063

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>RED CRANE FOUNDATION</u> <u>133 WEST 69TH STREET</u> <u>NEW YORK, NY 10023</u>	\$ <u>21,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<u>LAWRENCE H. LINDEN & DANA LINDEN</u> <u>156 WEST 56TH STREET</u> <u>NEW YORK, NY 10019</u>	\$ <u>140,560.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	<u>LAWRENCE H. LINDEN & DANA LINDEN</u> <u>156 WEST 56TH STREET</u> <u>NEW YORK, NY 10019</u>	\$ <u>1,605,005.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	<u>DAVID BLOOD</u> <u>19 THURLOE PLACE</u> <u>LONDON, SW7 2SP, UNITED KINGDOM</u>	\$ <u>35,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	SEE ATTACHMENT C _____ _____ _____	\$ 1,605,005.	10/15/12
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-PF**

2012

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
--	---

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	16,940.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	16,940.
4 Enter the tax shown on the corporation's 2011 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	25,017.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	16,940.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment					
		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/12	06/15/12	09/15/12	12/15/12
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	4,235.	4,235.	4,235.	4,235.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	13,737.			25,000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		9,502.	5,267.	1,032.
13 Add lines 11 and 12	13		9,502.	5,267.	26,032.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	13,737.	9,502.	5,267.	26,032.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	9,502.	5,267.	1,032.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2012 and before 7/1/2012	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{366}$	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2012 and before 10/1/2012	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{366}$	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2012 and before 1/1/2013	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{366}$	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2012 and before 4/1/2013	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2013 and before 7/1/2013	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2013 and before 10/01/2013	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2013 and before 1/1/2014	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2013 and before 2/16/2014	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions LINDEN TRUST FOR CONSERVATION	Employer identification number (EIN) or 13-3748063
	Number, street, and room or suite no. If a P.O. box, see instructions. 156 WEST 56TH STREET, NO. 1100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019	

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

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

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

THE FOUNDATION

- The books are in the care of **156 WEST 56TH STREET, NO. 1100 - NEW YORK, NY 10019**
Telephone No. **212-991-3730** FAX No. **646-225-7116**
- 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.

- I request an additional 3-month extension of time until **NOVEMBER 15, 2013.**
- For calendar year **2012**, or other tax year beginning _____, and ending _____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a 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.	8a	\$	38,737.
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 and any amount paid previously with Form 8868.	8b	\$	38,737.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature **Gianna Macari** Title **CPA** Date **8/6/13**

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- 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.

Type or print	Name of exempt organization or other filer, see instructions. LINDEN TRUST FOR CONSERVATION	Employer identification number (EIN) or 13-3748063
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 156 WEST 56TH STREET, NO. 1100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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	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 FOUNDATION

- The books are in the care of ▶ 156 WEST 56TH STREET, NO. 1100 - NEW YORK, NY 10019
 Telephone No. ▶ 212-991-3730 FAX No. ▶ 646-225-7116
- 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 AUGUST 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2012 or
 ▶ tax year beginning _____, and ending _____.

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	\$	38,737.
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	\$	38,737.
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 fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form **8868** (Rev. 1-2013)

Attachment A Summary																
For the year ended December 31, 2012																
	SAVINGS & TEMPORARY CASH INVESTMENTS		UNITED STATES GOVERNMENT OBLIGATION		COMMON STOCK		FIXED INCOME SECURITIES		MUTUAL FUNDS		EXCHANGE-TRADED FUNDS		HEDGE FUNDS & PRIVATE EQUITY		TOTALS	
	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market	Cost	Market
ATTACHMENT A-1																
PAGE 1 OF 8	5,530.99	5,530.99													5,530.99	5,530.99
PAGE 7 OF 8								1,833,966.04	1,957,684.42						1,833,966.04	1,957,684.42
PAGE 6 OF 8											1,800,645.21	2,399,570.18			1,800,645.21	2,399,570.18
TOTAL ATTACHMENT A-1															3,640,142.24	4,362,785.59
ATTACHMENT A-2																
PAGE 1 OF 6	17,056.77	17,056.77													17,056.77	17,056.77
PAGE 2 OF 6			179,610.55	179,755.21											179,610.55	179,755.21
PAGE 5 OF 6							185,612.61	189,343.52							185,612.61	189,343.52
PAGE 6 OF 6									286,021.05	307,832.72					286,021.05	307,832.72
TOTAL ATTACHMENT A-2															668,300.98	693,988.22
ATTACHMENT A-3																
PAGE 1 OF 10	998,818.39	998,818.39													998,818.39	998,818.39
PAGE 1 OF 10							5,622,469.99	6,118,361.59							5,622,469.99	6,118,361.59
PAGE 2 OF 10									1,640,117.48	1,734,408.08					1,640,117.48	1,734,408.08
PAGE 3 OF 10	25,860.79	25,860.79													25,860.79	25,860.79
PAGE 4 OF 10					541,527.20	684,464.01									541,527.20	684,464.01
PAGE 5 OF 10	29,716.74	29,716.74													29,716.74	29,716.74
PAGE 8 OF 10					868,643.47	1,058,022.37									868,643.47	1,058,022.37
PAGE 9 OF 10	23,827.93	23,827.93													23,827.93	23,827.93
PAGE 10 OF 10					854,911.16	1,029,527.39									854,911.16	1,029,527.39
TOTAL ATTACHMENT A-3															10,605,893.15	11,703,007.29
OTHER INVESTMENTS (Individually Listed)																
Dynamic Equity Managers: Portfolio 2 [Series]													1,028,707.00	1,324,755.02	1,028,707.00	1,324,755.02
Dynamic Equity Managers: Portfolio 4 [Series]													880,145.83	1,027,359.59	880,145.83	1,027,359.59
Non-US Equity Managers: Portfolio 1 Offshore LP													1,465,006.25	1,503,531.10	1,465,006.25	1,503,531.10
GS Hedge Funds Partners													923,861.49	1,769,935.35	923,861.49	1,769,935.35
Global Natural Resources III, Ltd.													500,000.00	566,252.62	500,000.00	566,252.62
Hedgeforum Portfolios, LLC - HF Balanced Series													570,219.34	567,264.34	570,219.34	567,264.34
GS Private Equity Partners 2002, LP													95,972.00	468,185.00	95,972.00	468,185.00
GS Mezzanine Partners III, LP													-	111,609.00	-	111,609.00
GS Mezzanine Partners 2006, LP													451,868.00	462,220.00	451,868.00	462,220.00
Edgewater Growth Capital Partners II, LP													838,247.00	1,142,824.00	838,247.00	1,142,824.00
Edgewater Growth Capital Partners, LP													101,579.00	421,439.00	101,579.00	421,439.00
MissionPoint Capital Partners Fund I, LP and Affiliated Entities													638,167.00	426,078.00	638,167.00	426,078.00
Global Distressed Opportunities Cayman Unit Trust													911,394.00	46,660.00	911,394.00	46,660.00
OTHER INVESTMENTS															8,405,166.91	9,838,113.02
TOTALS	1,100,811.61	1,100,811.61	179,610.55	179,755.21	2,265,081.83	2,772,013.77	5,808,082.60	6,307,705.11	3,760,104.57	3,999,925.22	1,800,645.21	2,399,570.18	8,405,166.91	9,838,113.02	23,319,503.28	26,597,894.12

Portfolio Holdings

Quantity	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits					
FDIC Insured Bank Deposits					
BANK DEPOSIT PROGRAM					
5,530.990	12/31/12	5,530.99	3.30	N/A	N/A
Total FDIC Insured Bank Deposits		\$5,530.99	\$3.30		
Total Cash, Money Funds, and Bank Deposits		\$5,530.99	\$3.30		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds								
Mutual Funds								
WESTERN ASSET HIGH INCOME FUND CLASS A			Security Identifier: SHIAX					
CUSIP: 52469F630								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
24,997.089	07/17/03 *	6.8100	3170,230.18	6.2800	156,981.72	-13,248.46	10,735.85	6.83%
1,171.918	07/25/03 *	6.7300	37,887.01	6.2800	7,359.64	-527.37	503.32	6.83%
1,195.708	08/29/03 *	6.6500	37,951.46	6.2800	7,509.05	-442.41	513.54	6.83%
1,187.738	09/26/03 *	6.7500	38,017.23	6.2800	7,459.00	-558.23	510.11	6.83%
1,142.029	10/31/03 *	6.8200	37,788.64	6.2800	7,171.94	-616.70	490.48	6.83%
1,145.864	11/28/03 *	6.8500	37,849.17	6.2800	7,196.02	-653.15	492.13	6.83%
1,134.849	12/26/03 *	6.9700	37,909.90	6.2800	7,126.85	-783.05	487.40	6.83%
1,135.335	01/30/04 *	7.0200	37,970.05	6.2800	7,129.90	-840.15	487.61	6.83%
1,153.767	02/27/04 *	6.9600	38,030.22	6.2800	7,245.66	-784.56	495.52	6.83%
1,170.965	03/26/04 *	6.9100	38,091.37	6.2800	7,353.66	-737.71	502.91	6.83%
1,039.025	04/30/04 *	6.8700	37,138.10	6.2800	6,525.08	-613.02	446.24	6.83%
1,066.218	05/28/04 *	6.7400	37,186.31	6.2800	6,695.85	-490.46	457.92	6.83%
1,068.801	06/25/04 *	6.7700	37,235.78	6.2800	6,712.07	-523.71	459.03	6.83%
1,072.956	07/30/04 *	6.7900	37,285.37	6.2800	6,738.16	-547.21	460.82	6.83%
1,069.265	08/27/04 *	6.8600	37,335.16	6.2800	6,714.98	-620.18	459.23	6.83%
1,067.163	09/24/04 *	6.9200	37,384.77	6.2800	6,701.78	-682.99	458.33	6.83%
1,062.041	10/29/04 *	7.0000	37,434.29	6.2800	6,669.62	-764.67	456.13	6.83%
1,063.007	11/26/04 *	7.0400	37,483.57	6.2800	6,675.69	-807.88	456.54	6.83%
1,068.495	12/17/04 *	7.0500	37,532.89	6.2800	6,710.15	-822.74	458.90	6.83%
977.698	01/28/05 *	7.0200	36,863.44	6.2800	6,139.94	-723.50	419.91	6.83%
976.593	02/25/05 *	7.0700	36,904.51	6.2800	6,133.01	-771.50	419.43	6.83%
1,012.466	03/24/05 *	6.8600	36,945.52	6.2800	6,358.28	-587.24	434.84	6.83%
1,042.993	04/29/05 *	6.7000	36,988.05	6.2800	6,549.99	-438.06	447.95	6.83%
1,041.756	05/27/05 *	6.7500	37,031.85	6.2800	6,542.23	-489.62	447.42	6.83%
1,037.479	06/24/05 *	6.8200	37,075.61	6.2800	6,515.37	-560.24	445.58	6.83%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds <i>(continued)</i>								
Mutual Funds <i>(continued)</i>								
WESTERN ASSET HIGH INCOME FUND CLASS A <i>(continued)</i>								
1,025.818	07/29/05 *	6.9400	37,119.18	6.2800	6,442.13	-677.05	440.57	6.83%
1,029.060	08/26/05 *	6.9600	37,162.26	6.2800	6,462.49	-699.77	441.96	6.83%
1,056.522	09/30/05 *	6.8200	37,205.48	6.2800	6,634.96	-570.52	453.76	6.83%
1,083.686	10/28/05 *	6.6900	37,249.86	6.2800	6,805.55	-444.31	465.43	6.83%
1,085.621	11/25/05 *	6.7200	37,295.37	6.2800	6,817.70	-477.67	466.26	6.83%
1,089.165	12/30/05 *	6.7400	37,340.97	6.2800	6,839.95	-501.02	467.78	6.83%
1,177.176	01/31/06 *	6.8000	38,004.80	6.2800	7,392.67	-612.13	505.58	6.83%
1,094.197	02/28/06 *	6.8000	37,440.54	6.2800	6,871.56	-568.98	469.94	6.83%
1,310.339	03/31/06 *	6.7800	38,884.10	6.2800	8,228.93	-655.17	562.77	6.83%
1,131.725	04/28/06 *	6.8000	37,695.73	6.2800	7,107.23	-588.50	486.06	6.83%
1,211.245	05/31/06 *	6.7400	38,163.79	6.2800	7,606.61	-557.18	520.21	6.83%
1,280.087	06/30/06 *	6.6400	38,499.78	6.2800	8,038.94	-460.84	549.78	6.83%
1,182.473	07/31/06 *	6.6400	37,851.62	6.2800	7,425.93	-425.69	507.85	6.83%
1,257.362	08/31/06 *	6.6900	38,411.75	6.2800	7,896.23	-515.52	540.02	6.83%
1,252.350	09/29/06 *	6.7400	38,440.84	6.2800	7,864.76	-576.08	537.86	6.83%
1,165.106	10/31/06 *	6.8000	37,922.72	6.2800	7,316.87	-605.85	500.39	6.83%
1,203.916	11/30/06 *	6.8700	38,270.90	6.2800	7,560.59	-710.31	517.06	6.83%
1,305.780	12/29/06 *	6.9500	39,075.17	6.2800	8,200.29	-874.88	560.81	6.83%
1,166.077	01/31/07 *	6.9800	38,139.22	6.2800	7,322.96	-816.26	500.81	6.83%
1,140.349	02/28/07 *	7.0300	38,016.65	6.2800	7,161.39	-855.26	489.76	6.83%
1,299.157	03/30/07 *	7.0000	39,094.10	6.2800	8,158.71	-935.39	557.97	6.83%
1,176.273	04/30/07 *	7.0600	38,304.49	6.2800	7,386.99	-917.50	505.19	6.83%
1,257.403	05/31/07 *	7.0800	38,902.41	6.2800	7,896.50	-1,005.91	540.03	6.83%
1,284.392	06/29/07 *	6.8900	38,849.46	6.2800	8,065.98	-783.48	551.63	6.83%
1,329.572	07/31/07 *	6.5600	38,721.99	6.2800	8,349.71	-372.28	571.03	6.83%
1,565.527	08/31/07 *	6.5700	310,285.51	6.2800	9,831.51	-454.00	672.37	6.83%
1,222.105	09/28/07 *	6.6800	38,163.66	6.2800	7,674.82	-488.84	524.87	6.83%
1,410.248	10/31/07 *	6.6900	39,434.56	6.2800	8,856.35	-578.21	605.68	6.83%
1,579.074	11/30/07 *	6.4600	310,200.82	6.2800	9,916.58	-284.24	678.19	6.83%
1,525.208	12/31/07 *	6.4300	39,807.09	6.2800	9,578.31	-228.78	655.05	6.83%
1,558.579	01/31/08 *	6.2400	39,725.53	6.2800	9,787.88	62.35	669.38	6.83%
1,593.272	02/29/08 *	6.1000	39,718.96	6.2800	10,005.75	286.79	684.28	6.83%
1,628.435	03/31/08 *	6.0500	39,852.03	6.2800	10,226.57	374.54	699.39	6.83%
1,540.276	04/30/08 *	6.2600	39,642.13	6.2800	9,672.93	30.80	661.52	6.83%
1,719.331	05/30/08 *	6.2600	310,763.01	6.2800	10,797.40	34.39	738.42	6.83%
1,598.611	06/30/08 *	6.0600	39,687.58	6.2800	10,039.28	351.70	686.58	6.83%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds <i>(continued)</i>								
Mutual Funds <i>(continued)</i>								
WESTERN ASSET HIGH INCOME FUND CLASS A <i>(continued)</i>								
1,789.242	07/31/08 *	5.8700	310,502.85	6.2800	11,236.44	733.59	768.45	6.83%
1,899.545	08/29/08 *	5.8400	311,093.34	6.2800	11,929.14	835.80	815.82	6.83%
1,871.351	10/01/08 *	5.3500	310,011.73	6.2800	11,752.08	1,740.35	803.72	6.83%
2,540.526	11/03/08 *	4.3900	311,152.91	6.2800	15,954.51	4,801.60	1,091.12	6.83%
1,855.220	12/01/08 *	3.9100	37,253.91	6.2800	11,650.79	4,396.88	796.79	6.83%
2,143.849	01/02/09 *	4.0300	38,639.71	6.2800	13,463.37	4,823.66	920.75	6.83%
1,948.077	02/02/09 *	4.1600	38,104.00	6.2800	12,233.92	4,129.92	836.67	6.83%
1,332.003	03/02/09 *	3.9400	35,248.09	6.2800	8,364.98	3,116.89	572.07	6.83%
1,428.242	04/01/09 *	3.9600	35,655.84	6.2800	8,969.36	3,313.52	613.41	6.83%
1,264.368	05/01/09 *	4.3800	35,537.93	6.2800	7,940.23	2,402.30	543.03	6.83%
891.180	06/01/09 *	4.6700	34,161.81	6.2800	5,596.61	1,434.80	382.75	6.83%
929.804	07/01/09 *	4.8500	34,509.55	6.2800	5,839.17	1,329.62	399.34	6.83%
1,206.674	08/03/09 *	5.1200	36,178.17	6.2800	7,577.92	1,399.75	518.25	6.83%
1,036.200	09/01/09 *	5.2000	35,388.24	6.2800	6,507.34	1,119.10	445.03	6.83%
1,004.582	10/01/09 *	5.4800	35,505.11	6.2800	6,308.78	803.67	431.45	6.83%
1,045.593	11/02/09 *	5.5300	35,782.13	6.2800	6,566.32	784.19	449.07	6.83%
929.253	12/01/09 *	5.5400	35,148.06	6.2800	5,835.71	687.65	399.10	6.83%
1,097.898	01/04/10 *	5.7000	36,258.02	6.2800	6,894.80	636.78	471.53	6.83%
962.217	02/01/10 *	5.7500	35,532.75	6.2800	6,042.73	509.98	413.26	6.83%
961.257	03/01/10 *	5.6900	35,469.55	6.2800	6,036.69	567.14	412.84	6.83%
977.474	04/01/10 *	5.8400	35,708.45	6.2800	6,138.54	430.09	419.81	6.83%
913.047	05/03/10 *	5.9600	35,441.76	6.2800	5,733.93	292.17	392.14	6.83%
60.708	05/20/10 *	5.9600	3361.82	6.2800	381.25	19.43	26.07	6.83%
924.492	06/01/10 *	5.6900	35,260.36	6.2800	5,805.81	545.45	397.05	6.83%
891.853	07/01/10 *	5.7100	35,092.48	6.2800	5,600.84	508.36	383.04	6.83%
958.227	08/02/10 *	5.8700	35,624.79	6.2800	6,017.66	392.87	411.54	6.83%
909.526	09/01/10 *	5.8000	35,275.25	6.2800	5,711.82	436.57	390.63	6.83%
907.598	10/01/10 *	5.9400	35,391.13	6.2800	5,699.71	308.58	389.80	6.83%
918.865	11/01/10 *	6.0700	35,577.51	6.2800	5,770.48	192.97	394.64	6.83%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds <i>(continued)</i>								
Mutual Funds <i>(continued)</i>								
WESTERN ASSET HIGH INCOME FUND CLASS A <i>(continued)</i>								
12,676.077	Reinvestments to Date *	5.9980	76,029.28	6.2800	79,605.76	3,576.48	5,444.17	6.83%
145,911.683	Total Noncovered		915,791.04		916,325.34	534.30	62,666.72	
9,727.235	Reinvestments to Date	6.0310	58,667.57	6.2800	61,087.07	2,419.50	4,177.70	6.83%
9,727.235	Total Covered		58,667.57		61,087.07	2,419.50	4,177.70	
155,638.918	Total		\$974,458.61		\$977,412.41	\$2,953.80	\$66,844.42	
WESTERN ASSET GLOBAL STRATEGIC INCOME FUND CLASS A								
CUSIP: 52469F754								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
1,167.607	06/24/05 *	6.8900	38,044.81	7.1600	8,360.06	315.25	318.05	3.80%
1,796.412	07/29/05 *	6.8900	312,377.28	7.1600	12,862.31	485.03	489.34	3.80%
1,804.624	08/26/05 *	6.8900	312,433.86	7.1600	12,921.11	487.25	491.57	3.80%
1,820.803	09/30/05 *	6.8600	312,490.71	7.1600	13,036.95	546.24	495.98	3.80%
1,858.972	10/28/05 *	6.7500	312,548.06	7.1600	13,310.24	762.18	506.38	3.80%
1,859.383	11/25/05 *	6.7800	312,606.62	7.1600	13,313.18	706.56	506.49	3.80%
1,862.528	12/30/05 *	6.8000	312,665.19	7.1600	13,335.70	670.51	507.35	3.80%
1,847.197	01/31/06 *	6.8000	312,560.94	7.1600	13,225.93	664.99	503.17	3.80%
1,800.830	02/28/06 *	6.8100	312,263.65	7.1600	12,893.94	630.29	490.54	3.80%
2,079.585	03/31/06 *	6.7000	313,933.22	7.1600	14,889.83	956.61	566.47	3.80%
1,857.204	04/28/06 *	6.6600	312,368.98	7.1600	13,297.58	928.60	505.90	3.80%
2,072.749	05/31/06 *	6.6100	313,700.87	7.1600	14,840.89	1,140.02	564.61	3.80%
2,318.328	06/30/06 *	6.5600	315,208.23	7.1600	16,599.23	1,391.00	631.51	3.80%
2,109.989	07/31/06 *	6.6400	314,010.33	7.1600	15,107.52	1,097.19	574.75	3.80%
2,195.301	08/31/06 *	6.7200	314,752.42	7.1600	15,718.36	965.94	597.99	3.80%
2,185.615	09/29/06 *	6.7500	314,752.90	7.1600	15,649.00	896.10	595.35	3.80%
2,067.257	10/31/06 *	6.8100	314,078.02	7.1600	14,801.56	723.54	563.11	3.80%
2,055.263	11/30/06 *	6.8900	314,160.76	7.1600	14,715.69	554.93	559.85	3.80%
2,255.202	12/29/06 *	6.8700	315,493.24	7.1600	16,147.25	654.01	614.31	3.80%
2,042.006	01/31/07 *	6.8400	313,967.32	7.1600	14,620.77	653.45	556.24	3.80%
1,982.549	02/28/07 *	6.9000	313,679.59	7.1600	14,195.05	515.46	540.04	3.80%
2,268.208	03/30/07 *	6.8700	315,582.59	7.1600	16,240.37	657.78	617.85	3.80%
2,049.686	04/30/07 *	6.8800	314,101.84	7.1600	14,675.75	573.91	558.33	3.80%
2,389.119	05/31/07 *	6.8300	316,317.68	7.1600	17,106.09	788.41	650.79	3.80%
2,474.169	06/29/07 *	6.6800	316,527.45	7.1600	17,715.05	1,187.60	673.96	3.80%
2,486.721	07/31/07 *	6.5200	316,213.42	7.1600	17,804.93	1,591.51	677.38	3.80%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds <i>(continued)</i>								
Mutual Funds <i>(continued)</i>								
WESTERN ASSET GLOBAL STRATEGIC <i>(continued)</i>								
2,717.334	08/31/07 *	6.5200	317,717.02	7.1600	19,456.12	1,739.10	740.19	3.80%
2,144.555	09/28/07 *	6.5900	314,132.62	7.1600	15,355.01	1,222.39	584.17	3.80%
2,410.530	10/31/07 *	6.6100	315,933.60	7.1600	17,259.39	1,325.79	656.62	3.80%
2,649.954	11/30/07 *	6.4700	317,145.20	7.1600	18,973.67	1,828.47	721.84	3.80%
2,415.638	12/31/07 *	6.4300	315,532.55	7.1600	17,295.97	1,763.42	658.01	3.80%
2,490.944	01/31/08 *	6.4500	316,066.59	7.1600	17,835.16	1,768.57	678.53	3.80%
2,426.372	02/29/08 *	6.3100	315,310.41	7.1600	17,372.82	2,062.41	660.94	3.80%
2,431.006	03/31/08 *	6.1700	314,999.31	7.1600	17,406.00	2,406.69	662.20	3.80%
2,480.669	04/30/08 *	6.2500	315,504.18	7.1600	17,761.59	2,257.41	675.73	3.80%
2,707.255	05/30/08 *	6.1600	316,676.69	7.1600	19,383.95	2,707.26	737.45	3.80%
2,588.614	06/30/08 *	5.9800	315,479.91	7.1600	18,534.47	3,054.56	705.13	3.80%
2,410.632	07/31/08 *	5.8200	314,029.88	7.1600	17,260.13	3,230.25	656.65	3.80%
2,139.802	08/29/08 *	5.8600	312,539.24	7.1600	15,320.98	2,781.74	582.88	3.80%
2,135.333	10/01/08 *	5.4300	311,594.86	7.1600	15,288.99	3,694.13	581.66	3.80%
2,700.290	11/03/08 *	4.8600	313,123.41	7.1600	19,334.08	6,210.67	735.55	3.80%
2,475.743	12/01/08 *	4.6300	311,462.69	7.1600	17,726.32	6,263.63	674.38	3.80%
2,468.070	01/02/09 *	4.9700	312,266.31	7.1600	17,671.38	5,405.07	672.29	3.80%
2,334.844	02/02/09 *	5.0500	311,790.96	7.1600	16,717.48	4,926.52	636.00	3.80%
2,087.004	03/02/09 *	4.8400	310,101.10	7.1600	14,942.95	4,841.85	568.49	3.80%
76.400	03/16/09 *	5.0500	3385.82	7.1600	547.02	161.20	20.81	3.80%
2,162.953	04/01/09 *	4.9000	310,598.47	7.1600	15,486.74	4,888.27	589.18	3.80%
1,924.425	05/01/09 *	5.1500	39,910.79	7.1600	13,778.88	3,868.09	524.21	3.80%
1,962.066	06/01/09 *	5.3200	310,438.19	7.1600	14,048.40	3,610.21	534.46	3.80%
1,784.963	07/01/09 *	5.3800	39,603.10	7.1600	12,780.34	3,177.24	486.22	3.80%
1,814.806	08/03/09 *	5.6800	310,308.10	7.1600	12,994.02	2,685.92	494.35	3.80%
1,533.931	09/01/09 *	5.7600	38,835.44	7.1600	10,982.95	2,147.51	417.84	3.80%
1,507.653	10/01/09 *	5.9400	38,955.46	7.1600	10,794.79	1,839.33	410.68	3.80%
1,520.247	11/02/09 *	5.9800	39,091.08	7.1600	10,884.97	1,793.89	414.11	3.80%
1,288.509	12/01/09 *	6.0500	37,795.48	7.1600	9,225.72	1,430.24	350.99	3.80%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds <i>(continued)</i>								
Mutual Funds <i>(continued)</i>								
WESTERN ASSET GLOBAL STRATEGIC <i>(continued)</i>								
1,546.929	01/04/10 *	6.0200	39,312.51	7.1600	11,076.02	1,763.51	421.38	3.80%
1,309.990	02/01/10 *	6.1400	38,043.34	7.1600	9,379.53	1,336.19	356.84	3.80%
1,302.585	03/01/10 *	6.1400	37,997.87	7.1600	9,326.50	1,328.63	354.82	3.80%
1,403.746	04/01/10 *	6.1700	38,661.11	7.1600	10,050.82	1,389.71	382.38	3.80%
1,131.211	05/03/10 *	6.2900	37,115.32	7.1600	8,099.47	984.15	308.14	3.80%
887.432	06/01/10 *	6.2300	35,528.70	7.1600	6,354.02	825.32	241.73	3.80%
61.488	06/07/10 *	6.2900	3386.76	7.1600	440.25	53.49	16.75	3.80%
934.515	07/01/10 *	6.3100	35,896.79	7.1600	6,691.13	794.34	254.56	3.80%
804.323	08/02/10 *	6.4000	35,147.67	7.1600	5,758.95	611.28	219.10	3.80%
482.712	09/01/10 *	6.4600	33,118.32	7.1600	3,456.21	337.89	131.49	3.80%
483.432	10/01/10 *	6.5300	33,156.81	7.1600	3,461.37	304.56	131.69	3.80%
489.933	11/01/10 *	6.5600	33,213.96	7.1600	3,507.92	293.96	133.46	3.80%
6,738.821	Reinvestments to Date *	6.5730	44,293.25	7.1600	48,249.96	3,956.71	1,835.63	3.80%
132,074.966	Total Noncovered		826,040.85		945,656.78	119,615.93	35,976.84	
4,834.532	Reinvestments to Date	6.9220	33,466.58	7.1600	34,615.23	1,148.65	1,316.89	3.80%
4,834.532	Total Covered		33,466.58		34,615.23	1,148.65	1,316.89	
136,909.498	Total		\$859,507.43		\$980,272.01	\$120,764.58	\$37,293.73	
Total Mutual Funds			\$1,833,966.04		\$1,957,684.42	\$123,718.38	\$104,138.15	
Total Mutual Funds			\$1,833,966.04		\$1,957,684.42	\$123,718.38	\$104,138.15	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products								
Exchange-Traded Products								
SPDR S&P 500 ETF TR TR UNIT Security Identifier: SPY								
CUSIP: 78462F103								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
Ratings: CITI-IDB: CA								
15,975.000	11/04/09 *	105.6300	31,687,445.25	142.4100	2,274,999.76	587,554.51	49,577.29	2.17%
64.277	05/03/10 *	119.3900	37,674.07	142.4100	9,153.74	1,479.67	199.48	2.17%
76.077	08/02/10 *	112.0100	38,521.35	142.4100	10,834.08	2,312.73	236.10	2.17%
80.646	11/01/10 *	119.1200	39,606.54	142.4100	11,484.80	1,878.26	250.28	2.17%
81.680	06/27/11 *	129.4400	10,572.63	142.4100	11,632.01	1,059.38	253.49	2.17%
66.856	06/27/11 *	134.0500	8,962.02	142.4100	9,520.94	558.92	207.48	2.17%
76.000	07/29/11 *	133.7500	10,164.93	142.4100	10,823.09	658.16	235.86	2.17%
82.525	10/31/11 *	124.3500	10,262.01	142.4100	11,752.42	1,490.41	256.11	2.17%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products <i>(continued)</i>								
Exchange-Traded Products <i>(continued)</i>								
SPDR S&P 500 ETF TR TR UNIT <i>(continued)</i>								
16,503.060	Total Noncovered		1,753,208.80		2,350,200.84	596,992.04	51,216.09	
96.270	02/03/12	132.0200	12,709.50	142.4100	13,709.73	1,000.23	298.77	2.17%
73.543	04/30/12	138.5600	10,190.16	142.4100	10,473.31	283.15	228.24	2.17%
84.433	07/31/12	135.9100	11,475.27	142.4100	12,024.08	548.81	262.03	2.17%
92.425	10/31/12	141.3200	13,061.48	142.4100	13,162.22	100.74	286.83	2.17%
346.671	Total Covered		47,436.41		49,369.34	1,932.93	1,075.87	
16,849.731	Total		\$1,800,645.21		\$2,399,570.18	\$598,924.97	\$52,291.96	
Total Exchange-Traded Products			\$1,800,645.21		\$2,399,570.18	\$598,924.97	\$52,291.96	
Total Exchange-Traded Products			\$1,800,645.21		\$2,399,570.18	\$598,924.97	\$52,291.96	

Quantity	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits					
Money Market					
DREYFUS MUNICIPAL MONEY MARKET					
17,056.770	12/31/12	17,056.77	0.51	0.00%	0.00%
Total Money Market		\$17,056.77	\$0.51		
Total Cash, Money Funds, and Bank Deposits		\$17,056.77	\$0.51		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income								
U.S. Treasury Securities								
UNITED STATES TREAS NTS								
Security Identifier: 912828TW0								
0.750% 10/31/17 B/E DTD 10/31/12								
1ST CPN DTE 04/30/13 CPN PMT SEMI ANNUAL ON APR 30 AND OCT 31								
Moody Rating AAA								
37,000.000	11/21/12 *	100.3260	37,120.56	100.3280	37,121.36	0.80	277.50	0.74%
			Original Cost Basis: \$37,122.85					
4,000.000	11/28/12 *	100.5670	4,022.66	100.3280	4,013.12	-9.54	30.00	0.74%
			Original Cost Basis: \$4,022.66					
42,000.000	12/13/12 *	100.4020	42,169.02	100.3280	42,137.76	-31.26	315.00	0.74%
			Original Cost Basis: \$42,170.63					
83,000.000	Total Noncovered		83,312.24		83,272.24	-40.00	622.50	
83,000.000	Total		\$83,312.24		\$83,272.24	-\$40.00	\$622.50	
UNITED STATES TREAS NTS								
Security Identifier: 912828SH4								
1.375% 02/28/19 B/E DTD 02/29/12								
1ST CPN DTE 08/31/12 CPN PMT SEMI ANNUAL ON FEB 28 AND AUG 31								
Moody Rating AAA								
20,000.000	03/01/12 *	99.5850	19,916.92	102.4770	20,495.40	578.48	275.00	1.34%
			Original Cost Basis: \$19,906.25					

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income <i>(continued)</i>								
U.S. Treasury Securities <i>(continued)</i>								
UNITED STATES TREAS NTS INFLATION IX			Security Identifier: 912828TE0					
10 YEAR TIPS 0.125% 07/15/22 B/E DTD 07/15/12 Moody Rating AAA Factor: 1.00590000								
12,000.000	07/24/12 *	108.4550	13,091.38	108.5550	13,103.46	12.08	15.00	0.11%
			Original Cost Basis: \$13,010.18					
7,000.000	07/24/12 *	108.4400	7,635.61	108.5550	7,643.68	8.07	8.75	0.11%
			Original Cost Basis: \$7,588.18					
14,000.000	11/28/12 *	109.2980	15,391.97	108.5550	15,287.37	-104.60	17.50	0.11%
			Original Cost Basis: \$15,390.87					
33,000.000	Total Noncovered		36,118.96		36,034.51	-84.45	41.25	
33,000.000	Total		\$36,118.96		\$36,034.51	-\$84.45	\$41.25	
UNITED STATES TREAS BDS TREAS INFLATION			Security Identifier: 912810PZ5					
PROTECTED SECS TIPS 2.500% 01/15/29 B/E DTD 01/15/09 Moody Rating AAA Factor: 1.07741000								
4,000.000	07/13/12 *	142.9360	6,160.03	142.6250	6,146.62	-13.41	100.00	1.75%
			Original Cost Basis: \$6,124.40					
22,000.000	12/26/12 *	143.8740	34,102.40	142.6250	33,806.44	-295.96	550.00	1.75%
			Original Cost Basis: \$34,104.62					
26,000.000	Total Noncovered		40,262.43		39,953.06	-309.37	650.00	
26,000.000	Total		\$40,262.43		\$39,953.06	-\$309.37	\$650.00	
Total U.S. Treasury Securities			\$179,610.55		\$179,755.21	\$144.66	\$1,588.75	
162,000.000								
Asset Backed Securities								
FNMA GTD MTG PASS THRU CTFS			Security Identifier: 31402RRN1					
POOL # 735893 5.000% 10/01/35 B/E DTD 09/01/05 1ST CPN DTE 10/25/05 CPN PMT MONTHLY ON 25 Factor: 0.23560633 Current Face Value: 6,832.584								
29,000.000	07/10/12 *	109.1250	7,456.05	108.8380	7,436.45	-19.60		
			Original Cost Basis: \$9,351.99					
FNMA GTD MTG PASS THRU CTFS			Security Identifier: 31410KJY1					
POOL # 889579 6.000% 05/01/38 B/E DTD 05/01/08 1ST CPN DTE 06/25/08 CPN PMT MONTHLY ON 25 Factor: 0.18408480 Current Face Value: 6,074.798								
16,000.000	05/26/10 *	108.0300	3,123,181.88	109.5200	3,225.76	43.88		
			Original Cost Basis: \$6,788.79					
9,000.000	07/14/10 *	109.1710	3,121,808.71	109.5200	1,814.49	5.78		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income <i>(continued)</i>								
⁶Asset Backed Securities <i>(continued)</i>								
FNMA GTD MTG PASS THRU CTFS <i>(continued)</i>								
8,000.000	07/29/10 *	109.1860	Original Cost Basis: \$3,858.99 3,121,607.96	109.5200	1,612.87	4.91		
			Original Cost Basis: \$3,430.72					
33,000.000	Total Noncovered		6,598.55		6,653.12	54.57		
33,000.000	Total		\$6,598.55		\$6,653.12	\$54.57		\$0.00
FNMA GTD MTG PASS THRU CTFS Security Identifier: 31368HNG4								
POOL # 190391 6.000% 09/01/38 B/E								
DTD 08/01/08 1ST CPN DTE 09/25/08 CPN PMT MONTHLY ON 25								
<i>Factor: 0.18939554 Current Face Value: 568.187</i>								
3,000.000	05/13/10 *	107.6250	3,126,111.51	109.2620	620.81	9.30		
Original Cost Basis: \$1,343.43								
FNMA GTD MTG PASS THRU CTFS Security Identifier: 31415XBA8								
POOL # 992033 6.000% 10/01/38 B/E								
DTD 10/01/08 1ST CPN DTE 11/25/08 CPN PMT MONTHLY ON 25								
<i>Factor: 0.05960446 Current Face Value: 3,159.036</i>								
53,000.000	04/29/10 *	106.2500	3,123,356.48	109.2620	3,451.63	95.15		
Original Cost Basis: \$9,106.36								
FNMA GTD MTG PASS THRU CTFS Security Identifier: 31419DEV9								
POOL # AE2847 4.000% 10/01/40 B/E								
DTD 10/01/10 1ST CPN DTE 11/25/10 CPN PMT MONTHLY ON 25								
<i>Factor: 0.78560296 Current Face Value: 1,571.206</i>								
2,000.000	07/18/12 *	107.2180	1,684.62	108.9230	1,711.40	26.78		
Original Cost Basis: \$1,836.51								
FEDERAL HOME LN MTG CORP PARTN CTFS Security Identifier: 312945ZK7								
POOL # A97046 "GOLD"								
4.500% 02/01/41 B/E DTD 02/01/11 1ST CPN DTE 03/15/11 CPN								
PMT MONTHLY								
ON 15								
<i>Factor: 0.61626009 Current Face Value: 26,499.184</i>								
43,000.000	02/09/11 *	100.5550	26,646.17	107.9030	28,593.41	1,947.24		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income <i>(continued)</i>								
6Asset Backed Securities <i>(continued)</i>								
FEDERAL HOME LN MTG CORP PARTN CTFS <i>(continued)</i>								
			Original Cost Basis: \$43,238.52					
			Security Identifier: 312945ZL5					
FEDERAL HOME LN MTG CORP PARTN CTFS								
POOL # A97047 "GOLD"								
4.500% 02/01/41 B/E DTD 02/01/11 1ST CPN DTE 03/15/11 CPN								
PMT MONTHLY								
ON 15								
<i>Factor: 0.64883367 Current Face Value: 5,190.669</i>								
8,000.000	02/11/11 *	100.6600	5,224.93	107.9030	5,600.89	375.96		
			Original Cost Basis: \$8,052.81					
			Security Identifier: 31417ASD2					
FNMA GTD MTG PASS THRU CTFS								
POOL # AB4115 4.000% 12/01/41 B/E								
DTD 11/01/11 1ST CPN DTE 12/25/11 CPN PMT MONTHLY ON 25								
<i>Factor: 0.70801813 Current Face Value: 21,240.544</i>								
30,000.000	04/09/12 *	105.7190	22,455.25	107.3370	22,798.96	343.71		
			Original Cost Basis: \$29,906.67					
			Security Identifier: 3138EJEW4					
FNMA GTD MTG PASS THRU CTFS								
POOL # AL1948 4.000% 01/01/42 B/E								
DTD 06/01/12 1ST CPN DTE 07/25/12 CPN PMT MONTHLY ON 25								
<i>Factor: 0.95615918 Current Face Value: 21,035.502</i>								
22,000.000	08/07/12 *	109.3280	22,997.73	109.9000	23,118.02	120.29		
			Original Cost Basis: \$23,812.78					
			Security Identifier: 31417AX38					
FNMA GTD MTG PASS THRU CTFS								
POOL # AB4297 3.500% 01/01/42 B/E								
DTD 12/01/11 1ST CPN DTE 01/25/12 CPN PMT MONTHLY ON 25								
<i>Factor: 0.83487683 Current Face Value: 15,862.660</i>								
19,000.000	01/10/12 *	103.1090	16,355.89	106.7000	16,925.46	569.57		
			Original Cost Basis: \$19,562.48					
			Security Identifier: 31417CCE3					
FNMA GTD MTG PASS THRU CTFS								
POOL # AB5468 3.500% 06/01/42 B/E								
DTD 05/01/12 1ST CPN DTE 06/25/12 CPN PMT MONTHLY ON 25								
<i>Factor: 0.90457802 Current Face Value: 17,186.982</i>								
19,000.000	06/07/12 *	104.9690	18,040.97	106.9180	18,375.98	335.01		
			Original Cost Basis: \$19,884.91					
			Security Identifier: 31417CJQ9					
FNMA GTD MTG PASS THRU CTFS								
POOL # AB5670 3.500% 07/01/42 B/E								
DTD 06/01/12 1ST CPN DTE 07/25/12 CPN PMT MONTHLY ON 25								
<i>Factor: 0.96651249 Current Face Value: 30,928.400</i>								

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income <i>(continued)</i>								
⁶ Asset Backed Securities <i>(continued)</i>								
FNMA GTD MTG PASS THRU CTFS <i>(continued)</i>								
32,000.000	10/05/12 *	107.1880	33,151.38	107.1060	33,126.17	-25.21		
			Original Cost Basis: \$33,874.22					
FNMA GTD MTG PASS THRU CTFS								
POOL # AB7079 3.000% 11/01/42 B/E								
DTD 11/01/12 1ST CPN DTE 12/25/12 CPN PMT MONTHLY ON 25								
Factor: 0.99778902 Current Face Value: 19,955.780								
20,000.000	11/07/12 *	105.3980	21,033.08	104.8880	20,931.22	-101.86		
			Original Cost Basis: \$21,079.69					
Total Asset Backed Securities			\$185,612.61		\$189,343.52	\$3,730.91	\$0.00	
313,000.000								
Total Current Face Value: 176,105.532								
Total Fixed Income			\$365,223.16		\$369,098.73	\$3,875.57	\$1,588.75	
475,000.000								
The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your advisor will be pleased to provide you with further information or assistance in interpreting research ratings.								

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Mutual Funds						
Mutual Funds						
ALLIANZ GLOBAL INVESTORS FIXED						
INCOME SHARES SERIES C						
CUSIP: 01882B205						
Open End Fund						
Dividend Option: Reinvest; Capital Gains Option: Reinvest						
8,930.000	04/21/10 *	13.1400	3117,340.20	13.5000	120,555.00	3,214.80
545.455	01/05/11 *	12.6500	6,900.00	13.5000	7,363.64	463.64
1,170.047	02/18/11 *	12.8200	15,000.00	13.5000	15,795.63	795.63
315.000	08/16/11 *	13.0300	4,104.45	13.5000	4,252.50	148.05
490.185	10/04/11 *	12.1600	5,960.65	13.5000	6,617.50	656.85

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Mutual Funds <i>(continued)</i>						
Mutual Funds <i>(continued)</i>						
ALLIANZ GLOBAL INVESTORS FIXED <i>(continued)</i>						
11,450.687	Total Noncovered		149,305.30		154,584.27	5,278.97
11,450.687	Total		\$149,305.30		\$154,584.27	\$5,278.97
ALLIANZ GLOBAL INVESTORS FIXED Security Identifier: FXIMX						
INCOME SHARES SERIES M						
CUSIP: 01882B304						
Open End Fund						
Dividend Option: Reinvest; Capital Gains Option: Reinvest						
11,770.000	04/21/10 *	9.9600	3117,229.20	11.2200	132,059.40	14,830.20
1,532.164	02/18/11 *	10.2600	15,720.00	11.2200	17,190.88	1,470.88
13,302.164	Total Noncovered		132,949.20		149,250.28	16,301.08
356.343	03/19/12	10.5700	3,766.55	11.2200	3,998.17	231.62
356.343	Total Covered		3,766.55		3,998.17	231.62
13,658.507	Total		\$136,715.75		\$153,248.45	\$16,532.70
Total Mutual Funds			\$286,021.05		\$307,832.72	\$21,811.67
Total Mutual Funds			\$286,021.05		\$307,832.72	\$21,811.67

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	1.10	1.0000	1.10		1.10			
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	998,817.29	1.0000	998,817.29	1.0000	998,817.29	0.00	0.1325	1,323.68
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			998,818.39		998,818.39			1,323.68
FIXED INCOME								
	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	275,079.845	10.7000	2,943,354.34	9.9354	2,733,025.01	210,329.33 792,900.34		65,469.00
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	329,224.216	7.3100	2,406,629.02	6.5905	2,169,758.55	236,870.47 1,303,731.56		158,027.62
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	77,928.827	9.8600	768,378.23	9.2352	719,686.43	48,691.80 168,378.23		39,354.06
TOTAL OTHER FIXED INCOME			3,175,007.25		2,889,444.98	285,562.27		197,381.68
TOTAL FIXED INCOME			6,118,361.59		5,622,469.99	495,891.60		262,850.68

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
GS STRUCTURED INTERNATIONAL EQUITY FUND								
GS STRUCTURED INTERNATIONAL EQUITY FUND INSTITUTIONAL SHARES (GCIIX)	116,511.736	9.4300	1,098,705.67	8.9206	1,039,360.27	59,345.40 98,705.67	3.7222	40,895.62
GS STRUCTURED EMERGING MARKETS EQUITY FUND								
GS STRUCTURED EMERGING MARKETS EQUITY FUND INSTITUTIONAL SHARES (GERIX)	70,321.063	9.0400	635,702.41	8.5431	600,757.21	34,945.20 44,839.05	1.5819	10,055.91
TOTAL NON-US EQUITY			1,734,408.08		1,640,117.48	94,290.60	2.9377	50,951.53

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES: DYNAMIC EQUITY								
U S DOLLAR	277.00	1.0000	277.00		277.00			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	25,583.79	1.0000	25,583.79	1.0000	25,583.79		0.1312	33.57
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
AMERICAN INTL GROUP, INC. CMN (AIG)	1,000.00	35.3000	35,300.00	34.2988	34,298.84	1,001.16		
APPLIED MATERIALS INC CMN (AMAT)	3,500.00	11.4400	40,040.00	12.2830	42,990.61	(2,950.61)	3.1469	1,260.00
BOEING COMPANY CMN (BA)	500.00	75.3600	37,680.00	57.6911	28,845.53	8,834.47	2.5743	970.00
CARMAX, INC. CMN (KMX)	1,000.00	37.5400	37,540.00	26.5128	26,512.76	11,027.24		
CARNIVAL CORPORATION CMN (CCL)	1,200.00	36.7700	44,124.00	35.2807	42,336.79	1,787.21	2.7196	1,200.00
COMCAST CORPORATION CMN CLASS A NON VOTING (CMCSK)	800.00	35.9200	28,736.00 130.00	24.3934	19,514.71	9,221.29	1.8096	520.00
DELPHI AUTOMOTIVE PLC CMN (DLPH)	1,000.00	38.2500	38,250.00	30.4316	30,431.55	7,818.45		
DIEBOLD INCORPORATED CMN (DBD)	800.00	30.6100	24,488.00	29.9895	23,991.61	496.39	3.7243	912.00
DRESSER-RAND GROUP INC. CMN (DRC)	400.00	56.1400	22,456.00	44.1461	17,658.44	4,797.56		
FRANKLIN RESOURCES INC CMN (BEN)	300.00	125.7000	37,710.00	49.6843	14,905.29	22,804.71	0.9228	348.00
ILLINOIS TOOL WORKS CMN (ITW)	500.00	60.8100	30,405.00	40.1921	20,096.05	10,308.95	2.4996	760.00
INTEL CORPORATION CMN (INTC)	2,000.00	20.6200	41,240.00	19.0187	38,037.36	3,202.64	4.3647	1,800.00
JPMORGAN CHASE & CO CMN (JPM)	1,100.00	43.9691	48,366.01	36.8254	40,507.99	7,858.02	2.7292	1,320.00
NATIONAL OILWELL VARCO, INC. COMMON STOCK CMN (NOV)	400.00	68.3500	27,340.00	43.5443	17,417.71	9,922.29	0.7608	208.00
PENN NATIONAL GAMING INC CMN (PENN)	700.00	49.1100	34,377.00	34.6708	24,269.57	10,107.43		
TIFFANY & CO CMN (TIF)	500.00	57.3400	28,670.00 160.00	57.2150	28,607.49	62.51	2.2323	640.00
VISA INC. CMN CLASS A (V)	300.00	151.5800	45,474.00	75.4921	22,647.63	22,826.37	0.8708	396.00
WELLS FARGO & CO (NEW) CMN (WFC)	1,400.00	34.1800	47,852.00	30.8846	43,238.42	4,613.58	2.5746	1,232.00

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

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Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES: DYNAMIC EQUITY								
STARWOOD HOTELS & RESORTS CMN (HOT)	600.00	57.3600	34,416.00	42.0314	25,218.85	9,197.15	2.1792	750.00
TOTAL HARRIS ASSOCIATES: DYNAMIC EQUITY			710,324.80 290.00		567,387.99	142,936.81	2.2780	12,349.57

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP GROWTH								
U S DOLLAR	(8,244.43)	1.0000	(8,244.43)		(8,244.43)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	37,961.17	1.0000	37,961.17	1.0000	37,961.17		0.1325	50.28
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ACTIVISION BLIZZARD INC CMN (ATVI)	1,521.00	10.6200	16,153.02	11.1058	16,891.91	(738.89)	1.6949	273.78
AGILENT TECHNOLOGIES, INC. CMN (A)	534.00	40.9400	21,861.96	39.7882	21,246.89	615.07	0.9770	213.60
AIRGAS INC CMN (ARG)	212.00	91.2900	19,353.48	74.4536	15,784.16	3,569.32	1.7527	339.20
ALEXION PHARMACEUTICALS INC CMN (ALXN)	65.00	93.7400	6,093.10	54.1211	3,517.87	2,575.23		
ALTERA CORP CMN (ALTR)	502.00	34.3900	17,263.78	33.5259	16,830.01	433.77	1.1631	200.80
AMPHENOL CORP CL-A (NEW) CMN CLASS A (APH)	331.00	64.7000	21,415.70	37.1554	12,298.43	9,117.27	0.6491	139.02
			34.76					
ARIAD PHARMACEUTICALS INC CMN (ARIA)	219.00	19.1800	4,200.42	17.8963	3,919.28	281.14		
BARD C R INC N J CMN (BCR)	186.00	97.7400	18,179.64	83.2300	15,480.78	2,698.86	0.8185	148.80
BEAM INC CMN (BEAM)	226.00	61.0900	13,806.34	58.3377	13,184.32	622.02		
BED BATH & BEYOND INC. CMN (BBBY)	172.00	55.9100	9,616.52	46.6652	8,026.41	1,590.11		
BIOMARIN PHARMACEUTICAL INC CMN (BMRN)	138.00	49.2000	6,789.60	36.1812	4,993.01	1,796.59		
C.H. ROBINSON WORLDWIDE INC. CMN (CHRW)	87.00	63.2200	5,500.14	53.8269	4,682.94	817.20	2.2145	121.80
CAMERON INTERNATIONAL CORP CMN (CAM)	228.00	56.4600	12,872.88	31.4479	7,170.12	5,702.76		
CAREFUSION CORPORATION CMN (CFN)	492.00	28.5800	14,061.36	24.8145	12,208.75	1,852.61		
CBRE GROUP INC CMN (CBG)	1,244.00	19.9000	24,755.60	13.5511	16,857.58	7,898.02		
CEPHEID INC CMN (CPHD)	246.00	33.8600	8,329.56	35.1758	8,653.24	(323.68)		
CHIPOTLE MEXICAN GRILL, INC. CMN (CMG)	57.00	297.4600	16,955.22	290.7146	16,570.73	384.49		
CHURCH & DWIGHT CO., INC. CMN (CHD)	230.00	53.5700	12,321.10	53.1563	12,225.96	95.14	1.7920	220.80
CITRIX SYSTEMS INC CMN (CTXS)	150.00	65.6200	9,843.00	34.8167	5,222.50	4,620.50		

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP GROWTH								
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	137.00	73.8823	10,121.88	59.4948	8,150.79	1,971.09		
COINSTAR INC CMN (CSTR)	376.00	52.0100	19,555.76	50.9481	19,156.47	399.29		
CROWN CASTLE INTL CORP COMMON STOCK (CCI)	308.00	72.1600	22,225.28	11.4900	3,538.92	18,686.36		
DECKERS OUTDOORS CORP CMN (DECK)	291.00	40.2700	11,718.57	68.5763	19,955.69	(8,237.12)		
DICKS SPORTING GOODS INC CMN (DKS)	221.00	45.4900	10,053.29	15.7009	3,469.90	6,583.39	1.0991	110.50
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DISCA)	175.00	63.4800	11,109.00	39.6087	6,931.53	4,177.47		
DOLLAR GENERAL CORPORATION CMN (DG)	144.00	44.0900	6,348.96	52.2480	7,523.71	(1,174.75)		
DRIL-QUIP, INC. CMN (DRQ)	155.00	73.0500	11,322.75	61.1417	9,476.96	1,845.79		
DUNKIN BRANDS GROUP INC CMN (DNKN)	212.00	33.1800	7,034.16	29.8164	6,321.07	713.09	1.8083	127.20
ECOLAB INC CMN (ECL)	224.00	71.9000	16,105.60	50.0211	11,204.74	4,900.87	1.2796	206.08
EQUINIX INC CMN (EQIX)	114.00	206.2000	23,506.80	99.1939	11,308.10	12,198.70		
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	160.00	59.8600	9,577.60	57.8123	9,249.96	327.64	1.2028	115.20
FAMILY DOLLAR STORES INC CMN (FDO)	296.00	63.4100	18,769.36	66.7240	19,750.29	(980.93)	1.3247	248.64
FIRST REPUBLIC BANK CMN SERIES (FRC)	455.00	32.7800	14,914.90	30.6513	13,946.36	968.54	1.2203	182.00
FLEETCOR TECHNOLOGIES, INC. CMN (FLT)	281.00	53.6500	15,075.65	33.3056	9,358.87	5,716.78		
GENPACT LIMITED CMN (G)	508.00	15.5000	7,874.00	15.3959	7,821.10	52.90		
GRACO INC CMN (GGG)	231.00	51.4900	11,894.19	51.2790	11,845.45	48.74	1.9421	231.00
HAIN CELESTIAL GROUP INC CMN (HAIN)	260.00	54.2200	14,097.20	52.0678	13,537.62	559.58		
HENRY SCHEIN INC COMMON STOCK (HSIC)	170.00	80.4200	13,671.40	59.0613	10,040.42	3,630.98		
HMSC HOLDINGS CORP. CMN (HMSY)	188.00	25.9200	4,872.96	26.3810	4,959.62	(86.66)		
INTERCONTINENTALEXCHANGE INC CMN (ICE)	124.00	123.8100	15,352.44	109.6698	13,599.06	1,753.38		
INTL.FLAVORS & FRAGRANCE CMN (IFF)	222.00	66.5400	14,771.88	57.2424	12,707.82	2,064.06	2.0439	301.92
JUNIPER NETWORKS, INC. CMN (JNPR)	513.00	19.6700	10,090.71	22.3430	11,461.98	(1,371.27)		
KENNAMETAL INC. CMN (KMT)	392.00	40.0000	15,680.00	27.5338	10,793.23	4,886.77	1.6000	250.88
LINEAR TECHNOLOGY CORP CMN (LLTC)	285.00	34.3000	9,775.50	29.8533	8,508.20	1,267.30	3.0321	296.40
LULULEMON ATHLETICA INC. CMN (LULU)	124.00	76.2300	9,452.52	49.3657	6,121.35	3,331.17		
MARRIOTT INTERNATIONAL, INC. CMN CLASS A (MAR)	406.00	37.2700	15,131.62	29.0038	11,775.54	3,356.08	1.3952	211.12
MEDNAX INC CMN (MD)	66.00	79.5200	5,248.32	80.9897	5,345.32	(97.00)		
METTLER-TOLEDO INTL CMN (MTD)	29.00	193.3000	5,605.70	159.4059	4,622.77	982.93		
MICROS SYSTEMS, INC. CMN (MCRS)	330.00	42.4400	14,005.20	50.7009	16,731.30	(2,726.10)		

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP GROWTH								
MSCI INC. CMN (MSCI)	628.00	30.9900	19,461.72	34.2818	21,528.95	(2,067.23)		
NETAPP, INC. CMN (NTAP)	493.00	33.5500	16,540.15	37.0799	18,280.40	(1,740.25)		
NORTHERN TRUST CORP CMN (NTRS)	348.00	50.1600	17,455.68	55.6568	19,368.57	(1,912.89)	2.3923	417.60
PANDORA MEDIA, INC. CMN (P)	658.00	9.1800	6,040.44	11.2712	7,416.42	(1,375.98)		
PETSMART, INC. CMN (PETM)	321.00	68.3400	21,937.14	27.8901	8,952.71	12,984.43	0.9658	211.86
PIONEER NATURAL RESOURCES CO CMN (PXD)	81.00	106.5900	8,633.79	89.1619	7,222.11	1,411.68	0.0751	6.48
PRICE T ROWE GROUP INC CMN (TROW)	230.00	65.1171	14,976.93	50.0284	11,506.53	3,470.40	2.0885	312.80
PVH CORP CMN (PVH)	278.00	111.0100	30,860.78	58.1725	16,171.95	14,688.83	0.1351	41.70
QUANTA SERVICES INC CMN (PWR)	406.00	27.2900	11,079.74	17.6019	7,146.35	3,933.39		
RACKSPACE HOSTING, INC. CMN (RAX)	277.00	74.2700	20,572.79	43.1255	11,945.76	8,627.03		
REALD INC. CMN (RLD)	634.00	11.2100	7,107.14	26.6602	16,902.57	(9,795.43)		
ROCKWELL AUTOMATION INC CMN (ROK)	159.00	83.9900	13,354.41	79.7725	12,683.82	670.59	2.2384	298.92
ROPER INDS INC (NEW) CMN (ROP)	109.00	111.4800	12,151.32	81.7293	8,908.49	3,242.83	0.5920	71.94
SALESFORCE.COM, INC CMN (CRM)	85.00	168.1000	14,288.50	69.8322	5,935.74	8,352.76		
SBA COMMUNICATIONS CORP CMN (SBAC)	540.00	70.9800	38,329.20	39.5822	21,374.41	16,954.79		
SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A (SNI)	219.00	57.9200	12,684.48	44.5932	9,765.91	2,918.57	0.8287	105.12
SLM CORPORATION CMN (SLM)	634.00	17.1300	10,860.42	13.8360	8,772.02	2,088.40	2.9189	317.00
TIFFANY & CO CMN (TIF)	140.00	57.3400	8,027.60	65.7964	9,211.49	(1,183.89)	2.2323	179.20
			44.80					
TREEHOUSE FOODS, INC. CMN (THS)	202.00	52.1300	10,530.26	60.5884	12,238.85	(1,708.59)		
TW TELECOM INC. CMN CLASS A (TWTC)	590.00	25.4700	15,027.30	7.5582	4,459.31	10,567.99		
URBAN OUTFITTERS INC CMN (URBN)	302.00	39.3600	11,886.72	24.8240	7,496.85	4,389.87		
VERIFONE SYSTEMS INC CMN (PAY)	161.00	29.6800	4,778.48	42.5713	6,853.98	(2,075.50)		
VERTEX PHARMACEUTICALS INC CMN (VRTX)	362.00	41.9000	15,167.80	44.0211	15,935.64	(767.84)		
WHITING PETROLEUM CORPORATION CMN (WLL)	294.00	43.3700	12,750.78	43.0269	12,649.91	100.87		
XILINX INCORPORATED CMN (XLNX)	514.00	35.8610	18,432.55	26.2398	13,487.27	4,945.29	2.4539	452.32

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM: MID CAP GROWTH								
LAZARD LTD CMN CLASS A (LAZ)	476.00	29.8400	14,203.84	31.9887	15,226.63	(1,022.79)	2.6810	380.80
CORE LABORATORIES N.V. CMN (CLB)	81.00	109.3100	8,854.11	46.8011	3,790.89	5,063.22	1.0246	90.72
RITCHIE BROS. AUCTIONEERS INC CMN (RBA)	752.00	20.8900	15,709.28	22.5092	16,926.93	(1,217.65)	2.3456	368.48
SHIRE LIMITED SPONSORED ADR CMN (SHPG)	130.00	92.1800	11,983.40	88.4922	11,503.98	479.42	0.4986	59.75
TOTAL GSAM: MID CAP GROWTH			1,087,739.11		898,360.21	189,378.92	1.3681	7,303.71
			79.56					

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
DSM: LARGE CAP GROWTH								
U S DOLLAR	(5,843.02)	1.0000	(5,843.02)		(5,843.02)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW) ¹⁴	29,670.95	1.0000	29,670.95	1.0000	29,670.95		0.1328	39.39
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ALLERGAN INC CMN (AGN)	532.00	91.7300	48,800.36	80.1502	42,639.89	6,160.47	0.2180	106.40
APPLE, INC. CMN (AAPL)	176.00	532.1729	93,662.43	320.5290	56,413.10	37,249.33	1.9918	1,865.60
CELGENE CORPORATION CMN (CELG)	792.00	78.4700	62,148.24	60.9213	48,249.66	13,898.58		
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	445.00	73.8823	32,877.62	63.5058	28,260.08	4,617.55		
DAVITA HEALTHCARE PARTNERS INC CMN (DVA)	57.00	110.5300	6,300.21	112.0747	6,388.26	(88.05)		
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A (DISCA)	509.00	63.4800	32,311.32	44.4384	22,619.15	9,692.17		
DOLLAR GENERAL CORPORATION CMN (DG)	1,007.00	44.0900	44,398.63	35.4196	35,667.54	8,731.09		
EBAY INC. CMN (EBAY)	977.00	50.9977	49,824.75	43.6308	42,627.28	7,197.47		
ECOLAB INC CMN (ECL)	573.00	71.9000	41,198.70	64.3188	36,854.68	4,344.02	1.2796	527.16
ESTEE LAUDER COS INC CL-A CMN CLASS A (EL)	437.00	59.8600	26,158.82	59.2786	25,904.75	254.07	1.2028	314.64
FACEBOOK, INC. CMN CLASS A (FB)	754.00	26.6197	20,071.25	20.8220	15,699.79	4,371.46		
FAMILY DOLLAR STORES INC CMN (FDO)	306.00	63.4100	19,403.46	57.6297	17,634.68	1,768.78	1.3247	257.04
GENERAL ELECTRIC CO CMN (GE)	2,240.00	20.9900	47,017.60	20.0028	44,806.31	2,211.29	3.6208	1,702.40
			425.60					
GOOGLE, INC. CMN CLASS A (GOOG)	46.00	707.3800	32,539.48	614.0830	28,247.82	4,291.66		
INTUITIVE SURGICAL, INC. CMN (ISRG)	71.00	490.3700	34,816.27	344.4346	24,454.86	10,361.41		
LAS VEGAS SANDS CORP. CMN (LVS)	837.00	46.1600	38,635.92	44.4189	37,178.59	1,457.33	2.1664	837.00
MONSANTO COMPANY CMN (MON)	562.00	94.6500	53,193.30	72.2704	40,615.97	12,577.33	1.5848	843.00
PRECISION CASTPARTS CORP. CMN (PCP)	242.00	189.4200	45,839.64	167.0651	40,429.75	5,409.89	0.0634	29.04
SCHLUMBERGER LTD CMN (SLB)	361.00	69.2986	25,016.79	77.7526	28,068.69	(3,051.89)	1.5873	397.10
			99.28					
STARBUCKS CORP. CMN (SBUX)	633.00	53.6300	33,947.79	45.1399	28,573.57	5,374.22	1.5663	531.72
TJX COMPANIES INC (NEW) CMN (TJX)	806.00	42.4500	34,214.70	42.8012	34,497.76	(283.06)	1.0836	370.76

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DSM: LARGE CAP GROWTH								
UNION PACIFIC CORP. CMN (UNP)	274.00	125.7200	34,447.28 189.06	123.2512	33,770.84	676.44	2.1954	756.24
VISA INC. CMN CLASS A (V)	257.00	151.5800	38,956.06	78.5545	20,188.51	18,767.55	0.8708	339.24
W.W. GRAINGER INCORPORATED CMN (GWW)	125.00	202.3700	25,296.25	192.2257	24,028.21	1,268.04	1.5813	400.00
YUM BRANDS, INC. CMN (YUM)	301.00	66.4000	19,986.40	66.1600	19,914.15	72.25	2.0181	403.34
SABMILLER PLC SPONSORED ADR (SBMRY)	727.00	45.9200	33,383.84	34.5851	25,143.39	8,240.45	1.9752	659.41
SHIRE LIMITED SPONSORED ADR CMN (SHPG)	241.00	92.1800	22,215.38	86.0226	20,731.45	1,483.93	0.4986	110.76
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	1,023.00	32.1260	32,864.90	24.7336	25,302.43	7,562.47	0.2694	88.55
TOTAL DSM: LARGE CAP GROWTH			1,053,355.32 713.94		878,739.09	174,616.25	1.4221	10,578.80

LINDEN TRUST FOR CONSERVATION

EIN # 13-3748063

Realized Gain (Loss) on Donated Securities
From January 1, 2012 to December 31, 2012

Symbol	Qty	Description	Date Sold	Date Donated	FMV at Date of Donation	Donor's Cost (Base)	Proceeds	Gain/Loss on FMV at Date of Donation	Gain/Loss on Donor's Cost (Base)	Gain (Loss) Book Basis	Gain (Loss) Tax Basis
ABT	1,021	ABBOTT LABORATORIES CMN	10/11/2012	10/05/12	73,113.81	113,968.00	71,253.99	(1,859.82)	(42,714.01)	(1,859.82)	(1,859.82)
ADBE	2,156	ADOBE SYSTEMS INC CMN	10/11/2012	10/05/12	70,005.32	113,942.00	68,230.90	(1,774.42)	(45,711.10)	(1,774.42)	(1,774.42)
SAM	781	BOSTON BEER INC CL A CMN CLASS A	10/11/2012	10/05/12	83,317.08	153,881.00	82,709.48	(607.60)	(71,171.52)	(607.60)	(607.60)
BRCM	3,542	BROADCOM CORP CL-A CMN CLASS A	10/11/2012	10/05/12	121,419.76	196,451.00	116,900.73	(4,519.03)	(79,550.27)	(4,519.03)	(4,519.03)
CPB	2,010	CAMPBELL SOUP CO CMN	10/11/2012	10/05/12	70,993.20	113,949.00	70,097.17	(896.03)	(43,851.83)	(896.03)	(896.03)
KO	1,384	COCA-COLA COMPANY (THE) CMN	10/11/2012	10/05/12	53,394.72	83,733.00	52,781.66	(613.06)	(30,951.34)	(613.06)	(613.06)
COST	873	COSTCO WHOLESALE CORPORATION CMN	10/11/2012	10/05/12	88,862.67	141,677.00	87,481.36	(1,381.31)	(54,195.64)	(1,381.31)	(1,381.31)
COV	883	COVIDIEN PUBLIC LIMITED COMPAN CMN	10/11/2012	10/05/12	53,368.52	84,327.00	51,155.01	(2,213.51)	(33,171.99)	(2,213.51)	(2,213.51)
CW	1,070	CURTISS-WRIGHT CORP CMN	10/11/2012	10/05/12	33,683.60	56,966.00	33,151.81	(531.79)	(23,814.19)	(531.79)	(531.79)
DLTR	1,087	DOLLAR TREE INC. CMN	10/11/2012	10/05/12	52,252.09	85,435.00	47,396.59	(4,855.50)	(38,038.41)	(4,855.50)	(4,855.50)
EBAY	1,084	EBAY INC. CMN	10/11/2012	10/05/12	52,823.32	85,437.00	51,163.65	(1,659.67)	(34,273.35)	(1,659.67)	(1,659.67)
HSIC	883	HENRY SCHEIN INC COMMON STOCK	10/11/2012	10/05/12	69,995.41	113,960.00	68,642.00	(1,353.41)	(45,318.00)	(1,353.41)	(1,353.41)
JNPR	6,136	JUNIPER NETWORKS, INC. CMN	10/11/2012	10/05/12	102,164.40	179,096.00	100,071.61	(2,092.79)	(79,024.39)	(2,092.79)	(2,092.79)
K	1,693	KELLOGG COMPANY CMN	10/11/2012	10/05/12	87,951.35	145,974.00	87,479.40	(471.95)	(58,494.60)	(471.95)	(471.95)
MANH	1,222	MANHATTAN ASSOCIATES INC CMN	10/11/2012	10/05/12	71,474.78	113,942.00	68,910.09	(2,564.69)	(45,031.91)	(2,564.69)	(2,564.69)
MAR	1,790	MARRIOTT INTERNATIONAL, INC. CMN CLASS A	10/11/2012	10/05/12	68,539.10	111,205.00	68,007.55	(531.55)	(43,197.45)	(531.55)	(531.55)
MCRL	3,358	MICREL INC CMN	10/11/2012	10/05/12	34,654.56	56,968.00	32,965.07	(1,689.49)	(24,002.93)	(1,689.49)	(1,689.49)
NOV	1,747	NATIONAL OILWELL VARCO, INC. COMMON STOCK	10/11/2012	10/05/12	139,620.24	217,103.00	137,868.39	(1,751.85)	(79,234.61)	(1,751.85)	(1,751.85)
NTAP	1,064	NETAPP, INC. CMN	10/11/2012	10/05/12	32,547.76	56,958.00	31,004.26	(1,543.50)	(25,953.74)	(1,543.50)	(1,543.50)
PG	756	PROCTER & GAMBLE COMPANY (THE) CMN	10/11/2012	10/05/12	52,640.28	85,372.00	51,550.48	(1,089.80)	(33,821.52)	(1,089.80)	(1,089.80)
SM	1,617	SM ENERGY COMPANY CMN	10/11/2012	10/05/12	84,585.27	140,780.00	91,082.43	6,497.16	(49,697.57)	6,497.16	6,497.16
TWX	1,158	TIME WARNER INC. CMN	10/11/2012	10/05/12	53,476.44	87,057.00	52,014.57	(1,461.87)	(35,042.43)	(1,461.87)	(1,461.87)
WPI	616	WATSON PHARMACEUTICALS, INC. CMN	10/11/2012	10/05/12	54,121.76	85,409.00	53,573.30	(548.46)	(31,835.70)	(548.46)	(548.46)
				Totals:	1,605,005.44	2,623,590.00	1,575,491.50	(29,513.94)	(1,048,098.50)	(29,513.94)	(29,513.94)

990-PF, Schedule B, Page 2, Part I, Line (a) No. 3
Non-Cash Contributions Received

Lawrence H. Linden & Dana Linden

Received From: **41 Riverside Drive**
New York, NY 10024

From 01-Jan-2012 To 31-Dec-2012

Symbol	Description	Transaction Date	Settlement Amount
ABT	ABBOTT LABORATORIES (Common Stock)	10/5/2012	73,113.81
ADBE	ADOBE SYSTEMS INC (Common Stock)	10/5/2012	70,005.32
SAM	BOSTON BEER INC CL A (Common Stock) CLASS A	10/5/2012	83,317.08
BRCM	BROADCOM CORP CL-A (Common Stock) CLASS A	10/5/2012	121,419.76
CPB	CAMPBELL SOUP CO (Common Stock)	10/5/2012	70,993.20
KO	COCA-COLA COMPANY (THE) (Common Stock)	10/5/2012	53,394.72
COST	COSTCO WHOLESALE CORPORATION (Common Stock)	10/5/2012	88,862.67
COV	COVIDIEN PUBLIC LIMITED COMPAN (Common Stock)	10/5/2012	53,368.52
CW	CURTISS-WRIGHT CORP (Common Stock)	10/5/2012	33,683.60
DLTR	DOLLAR TREE INC. (Common Stock)	10/5/2012	52,252.09
EBAY	EBAY INC. (Common Stock)	10/5/2012	52,823.32
HSIC	HENRY SCHEIN INC (Common Stock)	10/5/2012	69,995.41
JNPR	JUNIPER NETWORKS, INC. (Common Stock)	10/5/2012	102,164.40
K	KELLOGG COMPANY (Common Stock)	10/5/2012	87,951.35
MANH	MANHATTAN ASSOCIATES INC (Common Stock)	10/5/2012	71,474.78
MAR	MARRIOTT INTERNATIONAL, INC. (Common Stock) CLASS A	10/5/2012	68,539.10
MCRL	MICREL INC (Common Stock)	10/5/2012	34,654.56
NOV	NATIONAL OILWELL VARCO, INC. (Common Stock)	10/5/2012	139,620.24
NTAP	NETAPP, INC. (Common Stock)	10/5/2012	32,547.76
PG	PROCTER & GAMBLE COMPANY (THE) (Common Stock)	10/5/2012	52,640.28
SM	SM ENERGY COMPANY (Common Stock)	10/5/2012	84,585.27
TWX	TIME WARNER INC. (Common Stock)	10/5/2012	53,476.44
WPI	WATSON PHARMACEUTICALS, INC. (Common Stock)	10/5/2012	54,121.76
			<u>1,605,005.44</u>

TAX RETURN FILING INSTRUCTIONS

FORM 990-T

FOR THE YEAR ENDING
December 31, 2012

Prepared for	Linden Trust For Conservation 156 West 56th Street No. 1100 New York, NY 10019
Prepared by	O'Connor Davies, LLP 665 Fifth Avenue New York, NY 10022
Amount due or refund	Balance due of \$956
Make check payable to	Payments should be made using the Electronic Federal Tax Payment System (EFTPS).
Mail tax return and check (if applicable) to	Department of the Treasury Internal Revenue Service Center Ogden, UT 84201-0027
Return must be mailed on or before	As soon as possible.
Special Instructions	The return should be signed and dated.

Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

For calendar year 2012 or other tax year beginning _____, and ending _____

A <input type="checkbox"/> Check box if address changed		Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) LINDEN TRUST FOR CONSERVATION	D Employer identification number (Employees' trust, see instructions.) 13-3748063
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type Number, street, and room or suite no. If a P.O. box, see instructions. 156 WEST 56TH STREET, NO. 1100 City or town, state, and ZIP code NEW YORK, NY 10019	E Unrelated business activity codes (See instructions) 525990	
C Book value of all assets at end of year 23,397,401.	F Group exemption number (see instructions) ▶	G Check organization type ▶ <input type="checkbox"/> 501(c) corporation <input checked="" type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

H Describe the organization's primary unrelated business activity. **▶ INVESTMENT IN LIMITED PARTNERSHIP**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation. **▶**

J The books are in care of **▶ THE ORGANIZATION** Telephone number **▶ 212-991-3730**

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a 1,521.		1,521.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5 4,954.	STMT 12	4,954.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13 6,475.		6,475.

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions)
 (except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach statement)	18	
19 Taxes and licenses	19	493.
20 Charitable contributions (see instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach statement)	28	
29 Total deductions. Add lines 14 through 28	29	493.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	5,982.
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	5,982.
33 Specific deduction (generally \$1,000, but see instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	4,982.

Part III Tax Computation

Table with 3 columns: Description, Amount, and Total. Rows include Organizations taxable as corporations (35), Trusts taxable at trust rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Amount, and Total. Rows include Foreign tax credit (40a-40e), Other taxes (42), Total tax (43), Payments (44a-44g), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

Part V Statements Regarding Certain Activities and Other Information (see instructions)

Table with 3 columns: Question, Yes, No. Questions 1-3 regarding foreign accounts, foreign trusts, and tax-exempt interest.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A

Table with 3 columns: Description, Amount, and Total. Rows include Inventory at beginning/end of year (1, 6), Purchases (2), Cost of labor (3), Additional section 263A costs (4a, 4b), and Total (5).

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.

Sign Here: Signature of officer, Date, Title. Includes a box for 'May the IRS discuss this return with the preparer shown below (see instructions)?' with Yes/No options.

Paid Preparer Use Only: Print/Type preparer's name (THOMAS F. BLANEY, CPA, CFE), Preparer's signature, Date, Check self-employed, PTIN (P00234022), Firm's name (O'CONNOR DAVIES, LLP), Firm's EIN (27-1728945), Firm's address (665 FIFTH AVENUE, NEW YORK, NY 10022), Phone no. ((212)286-2600).

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.**

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) **0.**

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach statement)	(b) Other deductions (attach statement)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5. Average adjusted basis of or allocable to debt-financed property (attach statement)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). 0.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). 0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T

INCOME (LOSS) FROM PARTNERSHIPS

STATEMENT 12

DESCRIPTION

AMOUNT

HEDGEFORUM PORTFOLIO, LLC

4,954.

TOTAL TO FORM 990-T, PAGE 1, LINE 5

4,954.

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041.

Name of estate or trust

LINDEN TRUST FOR CONSERVATION

Employer identification number

13-3748063

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1 a HEDGEFORUM PORTFOLIOS, LLC			0.	0.	814.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on page 2	5	814.

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6 a HEDGEFORUM PORTFOLIOS, LLC			0.	0.	707.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on page 2	12	707.

Part III Summary of Parts I and II		(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
<i>Caution: Read the instructions before completing this part.</i>				
13	Net short-term gain or (loss)	13	814.	814.
14	Net long-term gain or (loss):			
	a Total for year	14a	707.	707.
	b Unrecaptured section 1250 gain (see line 18 of the worksheet)	14b		
	c 28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15	1,521.	1,521.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the *Capital Loss Carryover Worksheet*, as necessary.

Part IV Capital Loss Limitation	
16	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 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, 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 14a and 15 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 14b, col. (2) or line 14c, 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 14a and 15 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 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	4,982.	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	707.	
19	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)	19		
20	Add lines 18 and 19	20	707.	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	0.	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	707.	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	4,275.	
24	Enter the smaller of the amount on line 17 or \$2,400	24	2,400.	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input checked="" type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30; go to line 31. <input checked="" type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	707.	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	0.	
29	Subtract line 28 from line 27	29	707.	
30	Multiply line 29 by 15% (.15)	30		106.
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		829.
32	Add lines 30 and 31	32		935.
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		1,006.
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		935.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-T**

▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

2012

Name **LINDEN TRUST FOR CONSERVATION** Employer identification number **13-3748063**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1	Total tax (see instructions)	1	935.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	935.
4	Enter the tax shown on the corporation's 2011 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	935.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).	
6	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
7	<input type="checkbox"/> The corporation is using the annualized income installment method.
8	<input type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment		(a)	(b)	(c)	(d)
9	Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/12	06/15/12	09/15/12	12/15/12
10	Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	234.	234.	233.	234.
11	Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15				
Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column				
13	Add lines 11 and 12				
14	Add amounts on lines 16 and 17 of the preceding column		234.	468.	701.
15	Subtract line 14 from line 13. If zero or less, enter -0-	0.	0.	0.	0.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		234.	468.	
17	Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	234.	234.	233.	234.
18	Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column				

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2012 and before 7/1/2012	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{366}$	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2012 and before 10/1/2012	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{366}$	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2012 and before 1/1/2013	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{366}$	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2012 and before 4/1/2013	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2013 and before 7/1/2013	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2013 and before 10/01/2013	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2013 and before 1/1/2014	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2013 and before 2/16/2014	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38			\$ 21.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500, ANNUAL FILING REPORT

FOR THE YEAR ENDING

December 31, 2012

Prepared for	Linden Trust For Conservation 156 West 56th Street No. 1100 New York, NY 10019
Prepared by	O'Connor Davies, LLP 665 Fifth Avenue New York, NY 10022
Mail tax return to	New York State Department of Law Charities Bureau - Registration Section 120 Broadway New York, NY 10271
Return must be mailed on or before	Please mail as soon as possible.
Special Instructions	<p>New York Form CHAR500 must be signed and dated by both of the authorized individuals. Also be sure that the attached copy of federal Form 990-Pf has been properly signed and dated.</p> <p>Enclose a check for \$750 made payable to NYS Department of Law. Include the organization's state registration number(s) on the remittance.</p>

Form CHAR500	Annual Filing for Charitable Organizations New York State Department of Law (Office of the Attorney General) Charities Bureau - Registration Section 120 Broadway New York, NY 10271 http://www.charitiesnys.com	2012
This form used for Article 7-A, EPTL and dual filers (replaces forms CHAR 497, CHAR 010 and CHAR 006)		Open to Public Inspection

1. General Information			
a. For the fiscal year beginning (mm/dd/yyyy) 01/01/2012 and ending (mm/dd/yyyy) 12/31/2012			
b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c. Name of organization LINDEN TRUST FOR CONSERVATION	d. Fed. employer ID no. (EIN) 13-3748063	e. NY State registration no. 05-32-00
	Number and street (or P.O. box if mail not delivered to street address) Room/suite 156 WEST 56TH STREET 1100	f. Telephone number 212 991-3730	
	City or town, state or country and ZIP + 4 NEW YORK, NY 10019	g. Email	

2. Certification - Two Signatures Required			
We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.			
a. President or Authorized Officer	Signature	Printed Name	Title Date
b. Chief Financial Officer or Treas.	Signature	Printed Name	Title Date

3. Annual Report Exemption Information	
a.	Article 7-A annual report exemption (Article 7-A registrants and dual registrants) Check <input type="checkbox"/> if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year. NOTE: An organization may claim this exemption if no PFR or FRC was used and either: 1) it received an allocation from a federated fund, United Way or incorporated community appeal and contributions from other sources did not exceed \$25,000 or 2) it received all or substantially all of its contributions from one government agency to which it submitted an annual report similar to that required by Article 7-A.
b.	EPTL annual report exemption (EPTL registrants and dual registrants) Check <input type="checkbox"/> if gross receipts did not exceed \$25,000 and assets (market value) did not exceed \$25,000 at any time during this fiscal year.
For EPTL or Article 7-A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above. <i>Do not submit a fee, do not complete the following schedules and do not submit any attachments to this form.</i>	

4. Article 7-A Schedules	
If you did not check the Article 7-A annual report exemption above, complete the following for this fiscal year:	
a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? ... <input type="checkbox"/> Yes* <input checked="" type="checkbox"/> No * If "Yes", complete Schedule 4a.	
b. Did the organization receive government contributions (grants)? <input type="checkbox"/> Yes* <input checked="" type="checkbox"/> No * If "Yes", complete Schedule 4b.	

5. Fee Submitted: See last page for summary of fee requirements.	
Indicate the filing fee(s) you are submitting along with this form:	Submit only one check or money order for the total fee, payable to "NYS Department of Law"
a. Article 7-A filing fee	\$
b. EPTL filing fee	\$ <u>750.</u>
c. Total fee	\$ <u>750.</u>

6. Attachments - For organizations that are not claiming annual report exemptions under both laws, see last page for required attachments
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August 6, 2013

New York State Department of Law
Charities Bureau - Registration Section
120 Broadway
New York, NY 10271

Re: Linden Trust for Conservation
EIN: 13-3748063
NYS Registration: 05-32-00

Dear Sir or Madam:

On behalf of the above-captioned taxpayer, we are requesting an additional 3 months to file Form CHAR500 (Annual Filing for Charitable Organizations) for the fiscal year ended December 31, 2012. The taxpayer needs additional time to accumulate the necessary information to file a complete and accurate return. This request will extend the due date of the return to November 15, 2013.

If you have any questions, please call me at (212) 286-2600.

Very truly yours,



Gianna Macari, CPA
Manager

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions LINDEN TRUST FOR CONSERVATION	Employer identification number (EIN) or 13-3748063
	Number, street, and room or suite no. If a P.O. box, see instructions. 156 WEST 56TH STREET, NO. 1100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019	

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

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

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

THE FOUNDATION

- The books are in the care of **156 WEST 56TH STREET, NO. 1100 - NEW YORK, NY 10019**
Telephone No. **212-991-3730** FAX No. **646-225-7116**
- 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.

- I request an additional 3-month extension of time until **NOVEMBER 15, 2013.**
- For calendar year **2012**, or other tax year beginning _____, and ending _____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a 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.	8a	\$	38,737.
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 and any amount paid previously with Form 8868.	8b	\$	38,737.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature **Gianna Macari** Title **CPA** Date **8/6/13**

Jason M. Velardi

From: Jason M. Velardi
Sent: Friday, May 10, 2013 11:09 AM
To: charities.extensions@ag.ny.gov
Cc: Joseph L. Ali
Subject: Linden Trust for Conservation, EIN # 13-3748063, NYS Reg. No. 05-32-00
Attachments: LINDEN TRUST FOR CONSERVATION - 1ST EXTENSION 2012.PDF

Ref: **Linden Trust for Conservation**

Federal ID: **13-3748063**
NYS Registration: **05-32-00**

Dear Sir or Madam:

Please accept this email as the request of the above-captioned organization for an extension of time until **August 15, 2013** to file its annual exempt organization return for the year ended **December 31, 2012**.

The Federal extension form 8868 has already been filed, a copy of which I am attaching with this extension request.

An extension is required because additional time is needed to compile the information necessary to file a complete and accurate return.

Very truly,

Jason M. Velardi
O'Connor Davies, LLP

665 Fifth Avenue, New York, NY 10022
T: 212.286.2600 | F: 212.286.4080

jvelardi@odpkf.com | www.odpkf.com

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- 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.

Type or print	Name of exempt organization or other filer, see instructions. LINDEN TRUST FOR CONSERVATION	Employer identification number (EIN) or 13-3748063
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 156 WEST 56TH STREET, NO. 1100	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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	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 FOUNDATION

- The books are in the care of ▶ 156 WEST 56TH STREET, NO. 1100 - NEW YORK, NY 10019
 Telephone No. ▶ 212-991-3730 FAX No. ▶ 646-225-7116
- 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 **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2012** or
 ▶ tax year beginning _____, and ending _____.

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	\$	38,737.
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	\$	38,737.
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 fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Form **8868** (Rev. 1-2013)

TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CT-13

FOR THE YEAR ENDING
December 31, 2012

Prepared for	Linden Trust For Conservation 156 West 56th Street No. 1100 New York, NY 10019
Prepared by	O'Connor Davies, LLP 665 Fifth Avenue New York, NY 10022
Amount due or refund	Balance due of \$493
Make check payable to	New York State Corporation Tax
Mail tax return and check (if applicable) to	NYS Corporation Tax Processing Unit P.O. Box 22038 Albany, NY 12201-2038
Return must be mailed on or before	November 15, 2013
Special Instructions	The return should be signed and dated by an authorized individual. Include the organization's employer identification number and "2012 Form CT-13" on the remittance.

2012

CT-2

New York State Department of Taxation and Finance

Corporation Tax Return Summary

2c Legal name of corporation

LINDEN TRUST FOR CONSERVATION

Payment enclosed 8. 493.00

- 1 Return type
2a Employer ID number (EIN)
2b File number (FCC)
3 Period beginning date (mmdyy)
4 Period ending date (mmdyy)
5 Amended (Y=1; N=0)
6 Address change (Y=1; N=0)
7 Final (Y=1; N=0)
9 NAICS code
10 MTA indicator (None = 0, Y = 1, N = 2, Both = 3)
11a Type of bank - Clearinghouse (Y = 1, N = 0)
11b Type of bank - Savings (Y = 1, N = 0)
11c Type of bank - Other commercial (Y = 1, N = 0)
12 Federal 1120-H filed (Y = 1, N = 0)
13 REIT/RIC indicator (Y = 1, N = 0)
14 QSSS indicator (Y = 1, N = 0)
15 Form ID number
16 Tax sub type
17 Tax due/MTA surcharge
18 Mandatory first installment (MFI) - no extension filed and tax due is over \$1,000
19 Return a Gift to Wildlife
20 Breast Cancer Research and Education Fund
21 Prostate Cancer Research, Detection, and Education Fund
22 9/11 Memorial
23 Volunteer Firefighting & EMS Recruitment Fund
24 Balance due
25 Amount of overpayment credited to next period - NYS
26 Refund of overpayment
27 Refund of unused tax credits
28 Tax credits to be credited as an overpayment to next year's return
29 Amount of overpayment credited to next period - MTA
30 Amount of MTA surcharge retaliatory tax credit to be refunded
31 Total license fee
32 Maintenance fee due
33 Fixed dollar minimum
34 (Combined) parent's EIN
35 New York receipts
36 Alternative entire net income (ENI) percentage
37 Computation of issuer's allocation percentage
38 Issuer's allocation percentage
39 Paid preparer's EIN

Table with 4 columns and 7 rows containing tax return details like return type (CT13), EIN (13-3748063), and filing dates (MM8, 01-01-12).

Table with 2 columns and 10 rows containing NAICS code (525990) and MTA indicator (10).

Table with 2 columns and 2 rows containing Form ID number (400001121019) and tax sub type (26).

Table with 2 columns and 17 rows containing tax due (493.00) and various refund/credit amounts.

Table with 2 columns and 5 rows containing parent's EIN (34), receipts (35), and allocation percentages (36-38).

For office use only

284951 11-05-12 1019

541001121019



Form CT-186-E filers only

40	Excise tax on telecommunication services - NYS	40.	<input type="text"/>	<input type="text"/>
41	Tax on gross income - NYS	41.	<input type="text"/>	<input type="text"/>
42	MTA surcharge related to telecommunication services	42.	<input type="text"/>	<input type="text"/>
43	MTA surcharge on gross income	43.	<input type="text"/>	<input type="text"/>
44	No CT-5.9-E filed and line 1 is over \$1,000 - NYS	44.	<input type="text"/>	<input type="text"/>
45	No CT-5.9-E filed and line 1 is over \$1,000 - MTA	45.	<input type="text"/>	<input type="text"/>
46	No CT-5.9-E filed and line 2 is over \$1,000 - NYS	46.	<input type="text"/>	<input type="text"/>
47	No CT-5.9-E filed and line 2 is over \$1,000 - MTA	47.	<input type="text"/>	<input type="text"/>
48	Add lines 8 and 9 - NYS	48.	<input type="text"/>	<input type="text"/>
49	Add lines 8 and 9 - MTA	49.	<input type="text"/>	<input type="text"/>
50	Balance due - NYS	50.	<input type="text"/>	<input type="text"/>
51	Balance due - MTA	51.	<input type="text"/>	<input type="text"/>
52	Provided telecommunication services in the MCTD this year? (None = 0, Y = 1, N = 2, Both = 3)	52.	<input type="text"/>	<input type="text"/>
53	Subject to supervision of the Department of Public Service and provided utility services in the MCTD this year? (None = 0, Y = 1, N = 2, Both = 3)	53.	<input type="text"/>	<input type="text"/>
54	Overpayment credited to next year's tax - NYS	54.	<input type="text"/>	<input type="text"/>
55	Overpayment credited to next year's tax - MTA	55.	<input type="text"/>	<input type="text"/>
56	Refund of overpayment - NYS	56.	<input type="text"/>	<input type="text"/>
57	Refund of overpayment - MTA	57.	<input type="text"/>	<input type="text"/>
58	Refund of unused tax credits - NYS	58.	<input type="text"/>	<input type="text"/>
59	Refund of unused tax credits - MTA	59.	<input type="text"/>	<input type="text"/>
60	Refundable tax credits to be credited to next year's tax - NYS	60.	<input type="text"/>	<input type="text"/>
61	Refundable tax credits to be credited to next year's tax - MTA	61.	<input type="text"/>	<input type="text"/>



2012

CT-13

New York State Department of Taxation and Finance

Unrelated Business Income Tax Return

Amended return

Tax Law - Article 13

All filers enter tax period:

beginning **01-01-12** ending **12-31-12**

Employer identification number 13-3748063	File number MM8	Business telephone number 212-991-3730	If you claim an overpayment, mark an <input checked="" type="checkbox"/> in the box
Legal name of corporation LINDEN TRUST FOR CONSERVATION		Trade name/DBA	
Mailing name (if different from legal name above) c/o	State or country of incorporation	Date received (for Tax Department use only)	
Number and street or PO box 156 WEST 56TH STREET, NO. 1100	Date of incorporation		
City NEW YORK, NY	State NY	ZIP code 10019	Foreign corporations: date began business in NYS
NAICS business code number (from federal return) 525990	If address/phone above is new, mark an <input type="checkbox"/> in the box	If you need to update your address or phone information for corporation tax, or other tax types, you can do so online. See <i>Business information</i> in Form CT-1.	Audit (for Tax Department use only)
Principal unrelated business activity INVESTMENT IN LIMITED PARTNERSHIP			

Have you filed New York State Form CT-247, Application for Exemption from Corporation Franchise Taxes by a Not-For-Profit Organization? Yes No

Mark an in this box if you are an employee trust as defined in Internal Revenue Code (IRC) section 401(a)

Mark an in this box if you ceased operating the unrelated business during the tax year covered by this return (see section Who must file Form CT-13 in the instructions)

A. Pay amount shown on line 22. Make payable to: <i>New York State Corporation Tax</i> ◀ Attach your payment here. Detach all check stubs. (See instructions for details.)	A	Payment enclosed 493.
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Computation of income and tax

1 Federal unrelated business taxable income before net operating loss deduction and after \$1,000 specific deduction	1	4,982.
2 New York State Article 13 and Article 23 tax deducted on federal return	2	493.
3 Additions required for shareholders of federal S corporations (see instructions)	3	
4 Grossed-up taxes for shareholders of New York S corporations (see instructions)	4	
5 Other additions (see instructions) • IRC section 199 deduction:	5	
6 Add lines 1 through 5	6	5,475.
7 Other income (see instructions)	7	
8 Federal S corporation shareholder subtractions (see instructions)	8	
9 Other subtractions (see instructions)	9	
10 Total subtractions (add lines 7, 8, and 9)	10	
11 Taxable income before net operating loss deduction (subtract line 10 from line 6)	11	5,475.
12 New York net operating loss deduction (attach federal and NYS computations; see instructions)	12	
13 Taxable income (subtract line 12 from line 11)	13	5,475.
14 Allocated taxable income (multiply line 13 by _____ % from line 42; or enter amount from line 13 if allocation is not claimed) •	14	5,475.
15 Tax based on income (multiply line 14 by 9% (.09))	15	493.
16 Minimum tax	16	250.00
17 Tax (line 15 or line 16, whichever is larger)	17	493.
18 Total prepayments from line 46 •	18	
19 Balance (if line 18 is less than line 17, subtract line 18 from line 17)	19	493.
20 Interest on late payment (see instructions) •	20	
21 Late filing and late payment penalties (see instructions) •	21	
22 Balance due (add lines 19, 20, and 21 and enter here; enter the payment amount on line A above)	22	493.
23 Overpayment (if line 17 is less than line 18, subtract line 17 from line 18)	23	
24 Amount of overpayment on line 23 to be credited to next year	24	
25 Amount of overpayment on line 23 to be refunded (subtract line 24 from line 23)	25	

See page 3 for third-party designee, certification, and signature entry areas.

400001121019



Have you been audited by the Internal Revenue Service in the past 5 years? Yes No If Yes, list years: _____

Federal return was filed on: 990-T Other: Attach a complete copy of your federal return.

Schedule A - Unrelated business allocation

If you did not maintain a regular place of business outside New York State, leave this schedule blank. A regular place of business is any office, factory, warehouse, or other space regularly used by the taxpayer in its unrelated business. If you claim this allocation, attach a list of each place of business, the location, nature of activities, and number and duties of employees.

Average value of:	A New York State	B Everywhere	
26 Real estate owned	26		
27 Gross rents (attach list)	27		
28 Inventories owned	28		
29 Other tangible personal property owned	29		
30 Total (add lines 26 through 29)	30		
31 Percentage in New York State (divide line 30, column A, by line 30, column B)		31	%

Receipts in the regular course of business from:

32 Sales of tangible personal property shipped to points within New York State	32		
33 All sales of tangible personal property	33		
34 Services performed	34		
35 Rentals of property	35		
36 Other business receipts	36		
37 Total (add lines 32 through 36)	37		
38 Percentage in New York State (divide line 37, column A, by line 37, column B)		38	%
39 Wages, salaries, and other compensation of employees (except general executive officers)	39		
40 Percentage in New York State (divide line 39, column A, by line 39, column B)		40	%
41 Total of New York State percentages (add lines 31, 38, and 40)		41	%
42 Business allocation percentage (divide line 41 by three or by the number of percentages)		42	%

Composition of prepayments claimed on line 18*

	Date paid	Amount
43 Payment with extension request, Form CT-5, line 5	43	
44a Second installment from Form CT-400	44a	
44b Third installment from Form CT-400	44b	
44c Fourth installment from Form CT-400	44c	
45 Amount of overpayment credited from prior years	45	
46 Total prepayments (add lines 43 through 45; enter here and on line 18)	46	

* Taxpayers subject to the unrelated business income tax are not required to make estimated tax payments. If you did make these unrequired payments, report them on lines 44a, 44b, and 44c.

Amended return information

If filing an amended return, mark an X in the box for any items that apply and attach documentation.

Final federal determination If marked, enter date of determination: ... • _____

Net operating loss (NOL) carryback ... Capital loss carryback •

Federal return filed Form 1139 • Amended Form 990-T •

400002121019



Third-party designee <i>(see instructions)</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Designee's name <i>(print)</i>	Designee's phone number
	Designee's e-mail address		PIN

Certification: I certify that this return and any attachments are to the best of my knowledge and belief true, correct, and complete.

Authorized person	Printed name of authorized person	Signature of authorized person	Official title	
	E-mail address of authorized person		Telephone number	Date

Paid preparer use only	Firm's name <i>(or yours if self-employed)</i> O'CONNOR DAVIES, LLP		Firm's EIN 27-1728945	Preparer's PTIN or SSN P00234022	
	Signature of individual preparing this return	Address 665 FIFTH AVENUE NEW YORK, NY 10022		City	State ZIP code
	E-mail address of individual preparing this return		Preparer's NYTPRIN	Date	

See instructions for where to file.

400003121019

