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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2011

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

For calendar year **2011** or tax year beginning **07/01, 2011**, and ending **06/30, 2012**

Name of foundation **GRACE I KLEINPELL TRUST** **A Employer identification number**
38-6122631

Number and street (or P O box number if mail is not delivered to street address) **328 S SAGINAW STREET M/C 001065** Room/suite **B Telephone number (see instructions)**
(810) 766-7509

City or town, state, and ZIP code **FLINT, MI 48502** **C If exemption application is pending, check here** **X**

G Check all that apply Initial return Initial return of a former public charity **D 1 Foreign organizations, check here**
 Final return Amended return **2 Foreign organizations meeting the 85% test, check here and attach computation**
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation **E If private foundation status was terminated under section 507(b)(1)(A), check here**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation **F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here**

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,746,935.** **J Accounting method:** Cash Accrual Other (specify) **(Part I, column (d) must be on cash basis.)**

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	40,067.	40,067.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	65,509.			
b Gross sales price for all assets on line 6a 257,462.				
7 Capital gain net income (from Part IV, line 2)		65,509.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	4,646.	4,646.		STMT 2
12 Total. Add lines 1 through 11	110,222.	110,222.		

13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 3	86.	NONE	NONE	86.
b Accounting fees (attach schedule) STMT 4	525.	NONE	NONE	525.
Other professional fees (attach schedule) STMT 5	22,527.	20,274.		2,253.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 6	1,950.	103.		
19 Depreciation (attach schedule) and depletion	697.	697.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 7	667.	667.		
24 Total operating and administrative expenses. Add lines 13 through 23	26,452.	21,741.	NONE	2,864.
25 Contributions, gifts, grants paid	101,619.			101,619.
26 Total expenses and disbursements Add lines 24 and 25	128,071.	21,741.	NONE	104,483.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-17,849.			
b Net investment income (if negative, enter -0-)		88,481.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions

JSA

Form **990-PF** (2011)

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LINE P

POSTMARK DATE SEP 17 2012

Revenue

Administrative Expenses

RECEIVED
SEP 20 2012
CASH
CASH

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	45,786.	60,268.	60,268.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 8	878,167.	896,479.	971,877.
	c	Investments - corporate bonds (attach schedule) . STMT 9	692,416.	642,367.	695,810.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶ STMT 10)	2.	2.	18,980.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,616,371.	1,599,116.	1,746,935.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,616,371.	1,599,116.	
	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 (see instructions)	1,616,371.	1,599,116.		
31	Total liabilities and net assets/fund balances (see instructions)	1,616,371.	1,599,116.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,616,371.
2	Enter amount from Part I, line 27a	2	-17,849.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	1,444.
4	Add lines 1, 2, and 3	4	1,599,966.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	850.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,599,116.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 246,508.		191,953.	54,555.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a			54,555.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	65,509.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3		

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))
2010	66,949.	1,767,596.	0.037876
2009	59,653.	1,547,492.	0.038548
2008	81,846.	1,452,151.	0.056362
2007			
2006			
2 Total of line 1, column (d)			0.132786
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			0.044262
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			1,736,758.
5 Multiply line 4 by line 3			76,872.
6 Enter 1% of net investment income (1% of Part I, line 27b)			885.
7 Add lines 5 and 6			77,757.
8 Enter qualifying distributions from Part XII, line 4 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.			104,483.

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 categories like 'Exempt operating foundations', 'Domestic foundations', and 'Total credits and payments'. Values include 885, 1,224, and 339.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, and state reporting. Includes a 'Yes/No' column and a 'Refunded' amount of 339.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of CITIZENS BANK Telephone no (810) 766-7509
Located at 328 S. SAGINAW ST. M/C 001065, FLINT, MI ZIP + 4 48502
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here X
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country.

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2011 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 2011) 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 2011? 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)? (see instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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 **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,763,206.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,763,206.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,763,206.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,448.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,736,758.
6	Minimum investment return. Enter 5% of line 5	6	86,838.

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	86,838.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	885.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	885.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85,953.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	85,953.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	85,953.

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	104,483.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	104,483.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	885.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,598.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				85,953.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			27,479.	
b Total for prior years 20 <u>09</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ <u>104,483.</u>				
a Applied to 2010, but not more than line 2a			27,479.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				77,004.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				8,949.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	NONE			

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

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 2011, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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 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 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
<p>a Paid during the year</p> <p>SEE STATEMENT 16</p>				
Total ▶ 3a				101,619.
<p>b Approved for future payment</p>				
Total ▶ 3b				

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ASTON MONTAG & CALDWELL GTH FD CL I	413.	413.
BRIDGEWAY ULTRA-SMALL COMPANY MKT FD	565.	565.
COLUMBIA VALUE AND RESTRUCTURING FUND CL	699.	699.
DFA INTERNATIONAL CORE EQUITY #306	6,465.	6,465.
DFA US CORE EQUITY 1 PORTFOLIO	6,858.	6,858.
DFA EMERGING MARKETS CORE	1,052.	1,052.
DFA REAL ESTATE SECURITIES PORTFOLIO	957.	957.
JP MORGAN U.S. REAL ESTATE FUND - SEL #3	349.	349.
BMO PRIME MONEY MARKET FUND CL I	43.	43.
VANGUARD TOTAL BOND MARKET INDEX FUND -	19,260.	19,260.
VANGUARD INFLATION-PROTECTED SECURITIES	1,919.	1,919.
VANGUARD TOTAL STOCK MARKET INDEX FUND -	1,487.	1,487.
	-----	-----
TOTAL	40,067.	40,067.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
KLEINPELL ROYALTY INTERESTS	4,646.	4,646.
TOTALS	4,646. =====	4,646. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	43.			43.
LEGAL FEES - INCOME (ALLOCA	43.			43.
TOTALS	86.	NONE	NONE	86.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	525.			525.
TOTALS	525.	NONE	NONE	525.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CITIZENS BANK FEES	22,527.	20,274.	2,253.
TOTALS	22,527.	20,274.	2,253.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	623.	
FEDERAL ESTIMATES - PRINCIPAL	1,224.	
FOREIGN TAXES ON QUALIFIED FOR	63.	63.
FOREIGN TAXES ON NONQUALIFIED	40.	40.
TOTALS	1,950.	103.

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REAL ESTATE EXPENSE ON NON-REN	667.	667.
TOTALS	667.	667.

GRACE I KLEINPELL TRUST

38-6122631

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - EQUITY	878,167.	896,479.	971,877.
TOTALS	878,167.	896,479.	971,877.

GRACE I KLEINPELL TRUST

38-6122631

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - FIXED	692,416.	642,367.	695,810.
TOTALS	692,416.	642,367.	695,810.

=====

GRACE I KLEINPELL TRUST

38-6122631

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MINERAL RIGHTS	1.	1.	2.
ROYALTY INTERESTS	1.	1.	18,978.
TOTALS	2.	2.	18,980.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
PRE/POST YEAR END TRANSACTIONS	747.
DEPLETION ON OIL/GAS INCOME	697.

TOTAL	1,444.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

IRS USERS FEE FOR 1023

850.

TOTAL

850.

=====

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

=====

OFFICER NAME:

CITIZENS BANK

ADDRESS:

328 S. SAGINAW ST.

FLINT, MI 48502

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

RECIPIENT NAME:
BSA TALL PINE COUNCIL
ADDRESS:
507 W ATHERTON ROAD
FLINT, MI 48507-2404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

RECIPIENT NAME:
GOODWILL INDUSTRIES OF MID MICHIGAN
ADDRESS:
501 S AVERILL
FLINT, MI 48506
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

RECIPIENT NAME:
GIRL SCOUTS OF SOUTHEASTERN MICHIGAN
ADDRESS:
3011 W. GRAND BLVD.
DETROIT, MI 48202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

=====

RECIPIENT NAME:
YWCA OF FLINT
ADDRESS:
310 E THIRD STREET
FLINT, MI 48502
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

RECIPIENT NAME:
CHILD WELFARE SOCIETY OF FLINT
ADDRESS:
924 CEDAR ST
FLINT, MI 48503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

RECIPIENT NAME:
MCFARLAN HOME
ADDRESS:
700 E KEARSLEY ST
FLINT, MI 48503
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

RECIPIENT NAME:
COMMUNITY FND OF GREATER FLINT
ATTN: MARY ITTIGSON
ADDRESS:
500 S SAGINAW STREET STE 200
FLINT, MI 48502
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT OF THIS CHARITY PER TERMS OF DOCUMENT
FOUNDATION STATUS OF RECIPIENT:
EXEMPT CHARITY
AMOUNT OF GRANT PAID 14,517.

TOTAL GRANTS PAID: 101,619.
=====



EIN: 38 - 6122631

GRACE I KLEINPELL CHARITABLE TUW

Statement Period: 06/01/12 - 06/30/12

Asset Position As of 06/30/12

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Cash Equivalents				
Bmo Prime Money Market Fund Cl I # 090	49,993.620	49,993.62 49,993.62	87.00 3.93	0.17%
Bmo Prime Money Market Fund Cl I # 090 (Invested Income)	10,274.090	10,274.09 10,274.09	17.00 1.57	0.17%
Total Cash Equivalents		\$ 60,267.71 \$ 60,267.71	104.00 5.50	0.17%
Equities				
Aston Montag & Caldwell Gth Fd Cl I	2,162.181	53,730.20 49,751.79	412.00	0.77%
Baron Asset Fd Small Cap Fd #583	1,466.623	36,636.24 29,581.79	0.00	0.00%
Bridgeway Ultra-Small Company Mkt Fd	3,902.101	57,243.82 49,751.79	565.00	0.99%
DFA International Core Equity #306	21,396.793	200,487.95 219,284.45	6,804.00	3.39%
DFA US Core Equity 1 Portfolio	37,752.089	436,791.67 380,599.10	6,946.00	1.59%
DFA Emerging Markets Core Equity Fund #272	2,689.286	48,460.93 49,751.79	1,027.00	2.12%
DFA Real Estate Securities Portfolio	2,283.368	60,166.75 51,512.78	1,052.00	1.75%
Vanguard Total Stock Market Index Fund - SG #1341	2,394.123	78,359.65 66,245.38	1,486.00	1.90%
Total Equities		\$ 971,877.21 \$ 896,478.87	18,292.00 0.00	1.88%
Fixed Income				
Vanguard Total Bond Market Index Fund - Sig #1351	55,750.173	618,826.92 576,087.69	16,298.00 1,388.90	2.63%
Vanguard Inflation-Protected Securities Fund-IV #119	5,272.800	76,982.88 66,279.10	1,919.00	2.49%



GRACE I KLEINPELL CHARITABLE TUW

Statement Period: 06/01/12 - 06/30/12

Asset Position As of 06/30/12

Asset Description	Units	Market Value Cost	Est. Annual Income Accruals	Current Yield
Total Fixed Income		\$ 695,809.80 \$ 642,366.79	18,217.00 1,388.90	2.62%
Miscellaneous				
Kleinpell Royalty Interests	1.000	18,976 00 1.00	0.00	0.00%
Kleinpell Non-Producing Mineral Interests	2 000	2 00 1 00	0 00	0 00%
Total Miscellaneous		\$ 18,978.00 \$ 2.00	0.00 0.00	0.00%
Cash				
Principal Cash		0 00 0.00	0 00	0.00%
Income Cash		0.00 0 00	0.00	0.00%
Total Cash		\$ 0.00 \$ 0.00	0.00 0.00	0.00%
Total Market Value		\$ 1,746,932.72 \$ 1,599,115.37	36,613.00 1,394.40	2.10%