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

2011

Department of the Treasury
Internal Revenue Service

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 **SEP 1, 2011** and ending **AUG 31, 2012**

Name of foundation MAGDALEN FOUNDATION		A Employer identification number 91-1114068
Number and street (or P O box number if mail is not delivered to street address) 10655 NE 4TH STREET	Room/suite 611	B Telephone number 425-462-1151
City or town, state, and ZIP code BELLEVUE, WA 98004		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"/> Foreign organizations meeting the 85% test, 2. 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) \$ 2,270,582.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

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)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	61,902.	61,902.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	45,588.			
b Gross sales price for all assets on line 6a	1,452,641.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	363.	363.		STATEMENT 2
12 Total Add lines 1 through 11	107,853.	107,853.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	12,681.	12,681.		0.
c Other professional fees	19,988.	19,988.		0.
17 Interest				
18 Taxes	16,199.	1,199.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	19.	19.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	48,887.	33,887.		0.
25 Contributions, gifts, grants paid	150,000.			150,000.
26 Total expenses and disbursements Add lines 24 and 25	198,887.	33,887.		150,000.
27 Subtract line 26 from line 12	<91,034.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		73,966.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,979.	82,378.	82,378.
	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			
	b Investments - corporate stock STMT 7	1,126,993.	1,067,792.	1,291,346.
	c Investments - corporate bonds STMT 8	525,698.	386,474.	380,184.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	455,960.	483,952.	516,674.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,111,630.	2,020,596.	2,270,582.	
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 type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,111,630.	2,020,596.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	2,111,630.	2,020,596.		
31 Total liabilities and net assets/fund balances	2,111,630.	2,020,596.		

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	2,111,630.
2 Enter amount from Part I, line 27a	2	<91,034.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,020,596.
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	2,020,596.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr.)
1a SEE ATTACHED EXHIBIT	P	VARIOUS	VARIOUS
b SEE ATTACHED EXHIBIT	P	VARIOUS	VARIOUS
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 634,011.		648,768.	<14,757.>
b 818,630.		758,285.	60,345.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<14,757.>
b			60,345.
c			
d			
e			

2 Capital gain net income or (net capital loss) <small>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</small>	2	45,588.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): <small>If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8</small>	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 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	135,000.	2,366,888.	.057037
2009	122,000.	2,215,201.	.055074
2008	172,858.	2,063,112.	.083785
2007	175,000.	2,782,035.	.062904
2006	180,000.	3,018,363.	.059635

2 Total of line 1, column (d)	2	.318435
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	.063687
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,262,995.
5 Multiply line 4 by line 3	5	144,123.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	740.
7 Add lines 5 and 6	7	144,863.
8 Enter qualifying distributions from Part XII, line 4 <small>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</small>	8	150,000.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	740.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	740.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	740.
6	Credits/Payments:		
6a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6,551.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,551.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,811.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 5,811. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A. Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled 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 ► N/A	X		
14	The books are in care of ► JOHN R. PRICE Telephone no ► 425-462-9389 Located at ► 10655 NE 4TH STREET, SUITE 611, BELLEVUE, WA ZIP+4 ► 98004			
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 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►		Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <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 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) 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 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)? 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 N/A

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

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

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

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
NICHOLAS J. BEZ 1009 WESTERN AVE, STE 1201 SEATTLE, WA 981041039	TRUSTEE 2.00	0.	0.	0.

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

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

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

Part 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
NONE		

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 N/A	
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	
All other program-related investments. See instructions.	
3	

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	2,261,857.
b	Average of monthly cash balances	1b	35,600.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,297,457.
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	2,297,457.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,462.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,262,995.
6	Minimum investment return. Enter 5% of line 5	6	113,150.

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	113,150.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	740.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	740.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,410.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	112,410.
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	112,410.

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	150,000.
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	150,000.
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	740.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,260.

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				112,410.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	32,881.			
b From 2007	36,979.			
c From 2008	69,986.			
d From 2009	11,346.			
e From 2010	27,712.			
f Total of lines 3a through e	178,904.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 150,000.				
a Applied to 2010, 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 2011 distributable amount				112,410.
e Remaining amount distributed out of corpus	37,590.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	216,494.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	32,881.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	183,613.			
10 Analysis of line 9:				
a Excess from 2007	36,979.			
b Excess from 2008	69,986.			
c Excess from 2009	11,346.			
d Excess from 2010	27,712.			
e Excess from 2011	37,590.			

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 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).)

NICHOLAS J. BEZ

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:
N/A

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

c Any submission deadlines:
N/A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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				
AMERICAN FRIENDS OF WIGMORE HALL 36 WIGMORE STREET LONDON, UNITED KINGDOM W1U2BPUK		PUBLIC	UNRESTRICTED	17,000.
BAROQUE NORTHWEST 117 EAST LOUISA STREET PMB #430 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	3,500.
EARLY MUSIC GUILD 2366 EASTLAKE AVE. E., #325 SEATTLE, WA 981023399		PUBLIC	UNRESTRICTED	10,000.
MEALS-ON-WHEELS 2208 2ND AVE SEATTLE, WA 98121		PUBLIC	UNRESTRICTED	15,000.
MUSEUM OF FLIGHT 9404 EAST MARGINAL WAY SEATTLE, WA 98108		PUBLIC	UNRESTRICTED	1,000.
Total	SEE CONTINUATION SHEET(S)			150,000.
b Approved for future payment				
NONE				
Total				0.

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

Table with 3 columns: Question, Yes, No. Contains questions 1, a, b, c, d regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains one entry for N/A.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Richard J. Price, Date: Feb. 23, 2013, Title: TRUSTEE.

Print/Type preparer's name: JOHN R. PRICE; Preparer's signature: [Signature]; Date: 2/22/2013; Check [] if self-employed; PTIN: P00236793; Firm's name: GUNNING, STENSON & PRICE, CPA, PS; Firm's EIN: 27-1386100; Firm's address: 10655 NE FOURTH ST., SUITE 611 BELLEVUE, WA 98004; Phone no.: 425-462-1151.

May the IRS discuss this return with the preparer shown below (see instr. 1)? [X] Yes [] No

Part XV Supplementary Information

3 . Grants and Contributions Paid During the Year (Continuation)				
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)				
NORTHWEST HARVEST PO BOX 12272 SEATTLE, WA 98102		PUBLIC	UNRESTRICTED	15,000.
SEATTLE CHAMBER SOCIETY 10 HARRISON STREET, SUITE 106 SEATTLE, WA 981099753		PUBLIC	UNRESTRICTED	20,000.
ST JOSEPH'S CARMELITE MONASTERY 2215 NE 147TH STREET SEATTLE, WA 98155		PUBLIC	UNRESTRICTED	10,000.
ST. JAMES CATHEDRAL 804 9TH AVE SEATTLE, WA 98104		PUBLIC	UNRESTRICTED	3,500.
SWEDISH MEDICAL CENTER FOUNDATION 747 BROADWAY SEATTLE, WA 981224307		PUBLIC	UNRESTRICTED	5,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002		PUBLIC	UNRESTRICTED	10,000.
YOUNG AMERICA'S FOUNDATION 110 ELDEN STREET HERNDAN, VA 20170		PUBLIC	UNRESTRICTED	10,000.
PACIFIC MUSICWORKS P.O. BOX 22326 SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	10,000.
SEATTLE UNIVERSITY 901 12TH AVENUE PO BOX 222000 SEATTLE, WA 98122		PUBLIC	UNRESTRICTED	10,000.
BYRD ENSEMBLE 304 29TH AVE S. SEATTLE, WA 98144		PUBLIC	UNRESTRICTED	10,000.
Total from continuation sheets				103,500.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
STATE STREET BOND AMORTIZATION	<17,031.>	0.	<17,031.>
STATE STREET DIVIDENDS	50,370.	0.	50,370.
STATE STREET INTEREST	28,563.	0.	28,563.
TOTAL TO FM 990-PF, PART I, LN 4	61,902.	0.	61,902.

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHANGE IN COST BASIS	363.	363.	
TOTAL TO FORM 990-PF, PART I, LINE 11	363.	363.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,681.	12,681.		0.
TO FORM 990-PF, PG 1, LN 16B	12,681.	12,681.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	19,988.	19,988.		0.
TO FORM 990-PF, PG 1, LN 16C	19,988.	19,988.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,199.	1,199.		0.
EXCISE TAX PAYMENT	15,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	16,199.	1,199.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR INVESTMENT FEES	19.	19.		0.
TO FORM 990-PF, PG 1, LN 23	19.	19.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE SCHEDULE	1,067,792.	1,291,346.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,067,792.	1,291,346.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE SCHEDULE	386,474.	380,184.
TOTAL TO FORM 990-PF, PART II, LINE 10C	386,474.	380,184.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	COST	483,952.	516,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		483,952.	516,674.

**DESIGNATION OF SUCCESSOR TRUSTEE
THE MAGDALEN FOUNDATION**

Pursuant to Article VII, Paragraph A, of The Magdalen Foundation Trust Agreement dated June 23, 1980, as amended on January 31, 1985 and May 11, 2005 (the "Trust"), NICHOLAS J. BEZ, initial Trustee, hereby designates the following person to serve as successor Trustee of Trust in the event of the initial Trustee's death, resignation or incapacity:

Mr. Jeffrey Atkin, Principal
Kunath Karen Rinne & Atkin, Inc.
1000 Second Avenue, Suite 4000
Seattle, WA 98104-1054

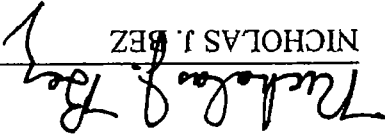
If Jeffrey Atkin is or becomes unable or willing to serve as successor Trustee, the initial Trustee hereby designates the following person to serve as successor Trustee:

John Price
Gunning, Stenson & Price, P.S.
Key Bank Building
10655 NE 4th Street, Suite 611
Bellevue, WA 98004

If the initial Trustee, Mr. Atkin and Mr. Price are all unwilling or unable to serve as Trustee, the Trust shall terminate and be distributed in accordance with Paragraph B of Article IV of the Trust Agreement.

This instrument revokes all former designations of successor Trustee.

DATED this 17th day of September, 2011.



NICHOLAS J. BEZ

Kunath Karren Rinne & Atkin, LLC
 REALIZED GAINS AND LOSSES
 MAGDALEN FOUNDATION (Consolidated)
 Account # 368108872
 From 09-01-11 Through 08-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
5/6/1996	9/13/2011	100	JOHNSON & JOHN	1,090.53		6,385.75		5,295.22
10/8/2010	9/14/2011	10000	AT&T (CALLED 06/29/12 @102.4617) 4 950% Due 01-15-13	10,850.00	-325.07	10,400.00	-124.93	
2/15/2005	9/15/2011	100	QUALCOMM INC	4,206.64		5,341.99		1,135.35
3/14/2011	9/30/2011	1000	TYCO INT'L	44,478.40		41,485.00	-2,993.40	
12/1/2010	10/3/2011	600	MOSAIC CO	40,456.50		28,934.98	-11,521.52	
11/4/2010	11/2/2011	200	INTEL CORP	4,140.00		4,738.04	598.04	
10/12/2010	11/3/2011	25000	J P MORGAN	26,312.50	-1,272.81	25,020.00		-19.69
2/15/2005	11/16/2011	200	5 900% Due 11-15-11 QUALCOMM INC	8,413.29		11,526.33		3,113.04
11/30/2010	11/16/2011	200	ORACLE CORP.	5,414.00		6,546.63	1,132.63	
8/26/2011	11/16/2011	100	SAP AG ADR	5,318.18		5,969.84	651.66	
3/29/2011	12/1/2011	800	TEVA PHARMA	39,978.00		31,900.74	-8,077.26	
5/2/2011	12/1/2011	100	TEVA PHARMA	4,730.00		3,987.59	-742.41	
11/16/2011	12/1/2011	100	TEVA PHARMA	4,046.62		3,987.60	-59.02	
10/11/2010	12/1/2011	3000	APPLIED MATERIALS	35,700.00		31,770.58		-3,929.42
5/2/2011	12/1/2011	200	APPLIED MATERIALS	3,064.00		2,118.04	-945.96	
7/20/2011	12/1/2011	300	APPLIED MATERIALS	3,821.67		3,177.06	-644.61	
10/20/2010	12/7/2011	200	TAIWAN SEMI	2,079.32		2,629.96		550.64
7/7/2011	12/7/2011	200	PFIZER INC COM	4,085.06		4,084.06	-1.00	
10/22/2010	12/7/2011	200	DOVER CORP	10,399.60		11,558.51		1,158.91
11/16/2011	12/22/2011	100	COLGATE-PALMOLIVE	8,946.66		9,215.82	269.16	
7/7/2011	1/11/2012	300	PFIZER INC COM	6,127.59		6,535.37	407.78	
10/6/2010	1/11/2012	100	HONEYWELL INT'L	4,572.00		5,625.89		1,053.89
11/2/2010	1/12/2012	100	CHEVRON CORP	8,230.00		10,485.79		2,255.79

Kunath Karren Rinne & Atkin, LLC
 REALIZED GAINS AND LOSSES
 MAGDALEN FOUNDATION (Consolidated)
 Account # 368108872
 From 09-01-11 Through 08-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
9/29/2010	1/19/2012	25000	EXPEDIA, INC (CALLED 01/19/12 @107 8037518) 8 500% Due 07-01-16	27,812.50	-861.56	26,950.96	0.02	
10/13/2010	1/31/2012	25000	SOUTHWEST AIR 6 500% Due 03-01-12	26,625.00	-1,527.38	25,107.00	9.38	
2/28/2011	2/3/2012	1600	TELEFONICA SA ADR	40,877.92		28,137.54	-12,740.38	
3/15/2011	2/3/2012	200	TELEFONICA SA ADR	4,826.00		3,517.19	-1,308.81	
9/30/2011	2/3/2012	100	TELEFONICA SA ADR	1,935.00		1,758.60	-176.40	
11/16/2011	2/3/2012	400	TELEFONICA SA ADR	7,496.32		7,034.38	-461.94	
8/26/2011	2/9/2012	600	SAP AG ADR	31,909.08		38,062.90	6,153.82	
9/13/2011	2/9/2012	200	SAP AG ADR	9,894.46		12,687.64	2,793.18	
10/20/2010	2/22/2012	100	TAIWAN SEMI	1,039.66		1,441.97	402.31	
10/13/2010	2/27/2012	25000	BEMIS CORP 4 875% Due 04-01-12	26,250.00	-1,169.93	25,074.25	-5.82	
3/24/2011	3/12/2012	100	EMERSON ELECTRIC	5,741.04		5,009.90	-731.14	
7/8/2011	3/12/2012	100	BAXTER INT'L INC	6,061.95		5,869.89	-192.06	
11/3/2010	3/12/2012	100	PHILIP MORRIS INT'L	5,890.00		8,469.84	2,579.84	
11/4/2010	3/15/2012	100	EXXON MOBIL CORP	6,954.00		8,584.84	1,630.84	
3/24/2011	3/15/2012	700	EMERSON ELECTRIC	40,187.28		36,280.62	-3,906.66	
9/9/2011	3/15/2012	100	EMERSON ELECTRIC	4,349.02		5,182.95	833.93	
12/30/2011	3/15/2012	200	EMERSON ELECTRIC	9,374.00		10,365.89	991.89	
1/24/2012	3/15/2012	25000	INT'L SPEEDWAY CORP (CALLED 03/15/12 @110 296508) 5 400% Due 04-15-14	26,225.25	1,348.88	27,574.13	0.00	
10/6/2010	3/19/2012	100	HONEYWELL INT'L	4,572.00		6,057.92	1,485.92	
10/5/2010	4/4/2012	10000	COMCAST CORP 10 625% Due 07-15-12	11,550.00	-1,303.23	10,256.90	10.13	

Kunath Karren Rinne & Atkin, LLC
 REALIZED GAINS AND LOSSES
 MAGDALEN FOUNDATION (Consolidated)
 Account # 368108872
 From 09-01-11 Through 08-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10/14/2010	4/4/2012	15000	COMCAST CORP 10 625% Due 07-15-12	17,250 00	-1,886 42	15,385 35	21 77	
11/29/2010	4/5/2012	1100	AMBEV	30,308 10		44,556 58	14,248 48	
4/6/2011	4/5/2012	100	AMBEV	2,918 36		4,050 60	1,132 24	
10/20/2010	4/13/2012	200	TAIWAN SEMI	2,079 32		3,024 93	945 61	
9/30/2010	4/16/2012	100	AUTOMATIC DATA PROCESSING	4,228 98		5,477 87	1,248 89	
11/4/2010	4/16/2012	200	INTEL CORP	4,140 00		5,685 87	1,545 87	
12/28/2011	4/17/2012	400	COMCAST CORP CL A	9,383 96		12,014 49	2,630 53	
11/3/1993	4/17/2012	100	MICROSOFT CORP	256 97		3,151 98	2,895 01	
10/6/2010	4/17/2012	100	COCA-COLA	5,962 00		7,389 83	1,427 83	
10/12/2010	4/23/2012	10000	UST INC	10,850 00	-738 68	10,127 20	15 88	
10/14/2010	4/23/2012	15000	UST INC 6 625% Due 07-15-12	16,350 00	-1,173 04	15,190 80	13 84	
10/20/2010	4/26/2012	200	TAIWAN SEMI 6 625% Due 07-15-12	2,079 32		3,173 92	1,094 60	
9/30/2010	4/26/2012	300	GENERAL ELEC CO	4,953 00		5,891 98	938 98	
11/3/1993	4/26/2012	200	MICROSOFT CORP	513 94		6,425 87	5,911 93	
3/2/2011	4/26/2012	1500	ABB LTD	36,512 70		28,571 06	-7,941 64	
4/12/2011	4/26/2012	200	ABB LTD	4,844 00		3,809 47	-1,034 53	
9/15/2011	4/26/2012	300	ABB LTD	5,744 79		5,714 21	-30 58	
11/3/2011	4/26/2012	400	ABB LTD	7,518 16		7,618 95	100 79	
12/5/2011	4/26/2012	100	ABB LTD	1,907 00		1,904 74	-2 26	
10/6/2010	5/7/2012	100	HONEYWELL INT'L	4,572 00		5,945 21	1,373 21	
4/11/2012	5/7/2012	1500	MARATHON OIL	44,230 35		39,805 50	-4,424 85	
11/2/2010	5/7/2012	300	PHILLIPS 66	8,397 47		8,896 06	498 59	

Kunath Karren Rinne & Atkin, LLC
 REALIZED GAINS AND LOSSES
 MAGDALEN FOUNDATION (Consolidated)
 Account # 368108872
 From 09-01-11 Through 08-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10/13/2010	5/30/2012	25000	NABORS INDUSTRIES	26,500 00	-1,325 27	25,226 50		51 77
			5 375% Due 08-15-12					
4/4/2012	5/31/2012	25000	J P MORGAN	26,681 25	-119 83	26,457 50	-103 92	
			4 650% Due 06-01-14					
2/9/2012	6/5/2012	100	WALMART STORES	6,215 14		6,564 75	349 61	
4/8/2011	6/5/2012	600	NATIONAL OILWELL VARCO	47,693 22		39,264 85		-8,428 37
12/28/2011	6/6/2012	100	COMCAST CORP CL A	2,345 99		2,957 73	611 74	
12/15/2011	6/6/2012	100	CARDINAL HEALTH	4,108 36		4,129 25	20 89	
11/2/2010	6/15/2012	300	ALTRIA GROUP	7,682 70		10,130 77		2,448 07
5/7/2012	6/15/2012	100	BLACKROCK	18,364 87		17,539 60	-825 27	
11/16/2011	6/15/2012	100	COLGATE-PALMOLIVE	8,946 66		10,179 77	1,233 11	
12/28/2011	6/15/2012	200	COMCAST CORP CL A	4,691 98		6,183 86	1,491 88	
11/2/2010	6/15/2012	200	CONOCOPHILLIPS	8,977 84		10,957 75		1,979 91
9/30/2010	6/15/2012	300	GENERAL ELEC CO	4,953 00		5,957 86		1,004 86
11/4/2010	6/15/2012	100	INTEL CORP	2,070 00		2,717 93		647 93
2/28/2011	6/15/2012	100	KIMBERLY CLARK	6,569 60		8,275 81		1,706 21
11/3/1993	6/15/2012	200	MICROSOFT CORP	513 94		5,981 86		5,467 92
11/30/2010	6/15/2012	100	ORACLE CORP	2,707 00		2,750 93		43 93
2/9/2012	6/15/2012	100	ROGERS COMM	3,861 56		3,507 92	-353 64	
2/14/2002	6/15/2012	100	STRYKER CORP	3,003 84		5,384 87		2,381 03
10/22/2010	6/15/2012	100	UNION PACIFIC CORP	8,557 95		11,492 74		2,934 79
3/19/2012	6/15/2012	100	UNITEDHEALTH GRP	5,614 69		5,955 86	341 17	
2/9/2012	6/15/2012	100	WALMART STORES	6,215 14		6,761 84	546 70	
10/20/2010	6/15/2012	100	WASTE MGMT.	3,671 00		3,241.92		-429 08
4/26/2012	6/15/2012	100	WELLS FARGO	3,359 98		3,197 42	-162 56	

Kunath Karren Rinne & Atkin, LLC
 REALIZED GAINS AND LOSSES
 MAGDALEN FOUNDATION (Consolidated)
 Account # 368108872
 From 09-01-11 Through 08-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Short Term	Long Term	Gain Or Loss	
3/14/2012	6/15/2012	150	MAGELLAN MIDSTREAM	10,613 51		10,205 02	-408 49			
3/15/2012	6/15/2012	300	TARGA RESOURCE PARTNERS	12,634 53		10,757 75	-1,876 78			
10/22/2010	6/28/2012	500	DOVER CORP.	25,999 00		25,662 77		-336 23		
10/21/2011	6/28/2012	200	DOVER CORP	10,462 00		10,265 11	-196 89			
6/20/2012	6/28/2012	100	DOVER CORP	5,612 40		5,132 55	-479 85			
10/8/2010	6/29/2012	5000	AT&T (CALLED 06/29/12 @102 4617) 4 950% Due 01-15-13	5,425 00	-301 91	5,123 09		0 00		
10/13/2010	6/29/2012	10000	AT&T (CALLED 06/29/12 @102 4617) 4 950% Due 01-15-13	10,800 00	-553 83	10,246 17		0 00		
2/23/2011	6/29/2012	10000	AT&T (CALLED 06/29/12 @102 4617) 4 950% Due 01-15-13	10,713 30	-467 13	10,246 17		0 00		
5/20/2011	7/11/2012	25000	JEFFERIES GROUP	27,381 25	-870 67	26,062 50		-448 08		
1/6/2011	7/12/2012	800	5 875% Due 06-08-14 DUPONT EI DE NEMOURS & CO	39,967 28		37,481 79		-2,485 49		
11/30/2010	7/13/2012	200	ORACLE CORP	5,414 00		5,845 86		431 86		
2/1/2011	7/13/2012	10000	HARLEYSVILLE GROUP (CALLED 07/13/12 @105 1739857) 5 750% Due 07-15-13	10,498 80	18 60	10,517 40		0 00		
3/18/2011	7/13/2012	15000	HARLEYSVILLE GROUP (CALLED 07/13/12 @105 1739857) 5 750% Due 07-15-13	15,570 00	206 10	15,776 10		0 00		
5/25/2012	7/13/2012	10000	HARLEYSVILLE GROUP (CALLED 07/13/12 @105 1739857) 5 750% Due 07-15-13	10,425 00	92.40	10,517 40	0 00			
7/8/2011	8/3/2012	100	BAXTER INT'L INC	6,061.95		5,883 86		-178 09		
2/9/2012	8/3/2012	100	ROGERS COMM	3,861 56		3,986 51	124 95			
10/12/2010	8/7/2012	25000	BEST BUY CO 6 750% Due 07-15-13	28,070 75	-2,007 56	25,812 50		-250 69		

Kunath Karren Rinne & Atkin, LLC
 REALIZED GAINS AND LOSSES
 MAGDALEN FOUNDATION (Consolidated)
 Account # 368108872
 From 09-01-11 Through 08-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Amort or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
10/7/2010	8/8/2012	25000	STANCORP FINANCIAL 6.875% Due 10-01-12	27,250.00	-2,078.99	25,187.00	15.99	
11/30/2010	8/10/2012	100	ORACLE CORP	2,707.00		3,135.92	428.92	
10/6/2010	8/14/2012	400	HONEYWELL INT'L	18,288.00		23,421.47	5,133.47	
10/21/2010	8/14/2012	100	HONEYWELL INT'L	4,727.00		5,855.37	1,128.37	
9/9/2011	8/14/2012	100	HONEYWELL INT'L	4,463.77		5,855.37	1,391.60	
4/11/2012	8/14/2012	100	HONEYWELL INT'L	5,747.99		5,855.36	107.37	
8/3/2012	8/14/2012	100	HONEYWELL INT'L	5,900.00		5,855.37	-44.63	
8/10/2011	8/20/2012	25000	NAT'L RURAL UTIL 4.300% Due 10-15-12	25,820.75	-713.54	25,050.00	-57.21	
12/28/2011	8/21/2012	1100	COMCAST CORP CL A	25,805.89		37,311.93	11,506.04	
1/25/2012	8/21/2012	200	COMCAST CORP CL A	5,231.60		6,783.99	1,552.39	
2/15/2005	8/21/2012	200	QUALCOMM INC	8,413.29		12,378.32	3,965.03	
11/18/2010	8/21/2012	100	QUALCOMM INC	4,805.00		6,189.16	1,384.16	
4/13/2011	8/21/2012	200	QUALCOMM INC	10,505.66		12,378.32	1,872.66	
10/24/2011	8/21/2012	200	QUALCOMM INC	10,571.08		12,378.32	1,807.24	
TOTAL GAINS							38,780.34	85,888.65
TOTAL LOSSES							-53,537.21	-25,544.34

1,424,084.55 -17,030.90 1,452,641.09 -14,756.87 60,344.31
 5164 647,775.7 946.38 634,011.07
 622 776,312.96 -18,027.35 818,630.02

TOTAL REALIZED GAIN/LOSS 45587.44



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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
Cash and Equivalents								
Income	CASH BALANCE		\$57,965.63		\$57,965.63			
Principal	CASH BALANCE		\$57,965.63		\$57,965.63			
2,979.420	SSGA INST TREAS MM INV CL FD	CM1TRVXX0	2,979.42	1.000	2,979.42	0.00	0.00	0.00
			\$2,979.42		\$2,979.42	\$0.00	\$0.00	\$0.00
Total Cash and Equivalents								
Corporate Bonds								
35,000.000	AT&T INC	00206RAF9	\$37,788.30	105.042	\$36,764.70	\$1,023.60	\$1,732.50	4.71%
	Moody: A2						221.38	
25,000.000	ARROW ELECTRS INC	042735AZ3	27,875.00	107.737	26,934.25	940.75	1,718.75	6.38
	Moody: BAA3						286.46	
25,000.000	BANK ONE CORP	06423AAC6	26,312.50	100.887	25,221.75	1,090.75	1,475.00	5.86
	Moody: A1						434.31	
25,000.000	BEMIS CO INC	081437AE5	26,250.00	102.012	25,503.00	747.00	1,218.75	4.78
	Moody: BAA1						507.81	
25,000.000	BEST BUY CO	086516AJ0	28,070.75	108.113	27,028.25	1,042.50	1,687.50	6.24
	Moody: BAA2						215.83	
25,000.000	COMCAST CORP	200300AN1	28,800.00	107.934	26,983.50	1,816.50	2,656.25	9.84
	Moody: BAA2						339.41	
25,000.000	EXPEDIA INC	30212PAC9	27,812.50	110.127	27,531.75	280.75	2,125.00	7.72
	Moody: BA1						354.17	
25,000.000	HARLEYSVILLE GRP	412824AB0	26,088.80	103.469	25,867.25	201.55	1,437.50	5.56
	Moody: BAA2						183.68	
25,000.000	HARSCO CORP	415864AH0	27,536.00	107.677	26,919.25	616.75	1,281.25	4.76
	Moody: BAA2						590.80	
25,000.000	JEFFERIES GROUP	472319AD4	27,381.25	108.605	27,151.25	230.00	1,468.75	5.41
	Moody: BAA2						338.57	
25,000.000	LEGGOTT & PLATT	524680AS6	26,375.00	104.736	26,184.00	191.00	1,175.00	4.49
	Moody: BAA1						489.58	
25,000.000	MATTEL INC	577081AS1	27,250.00	106.516	26,629.00	621.00	1,406.25	5.28
	Moody: BAA1						648.44	
25,000.000	NABORS INDS INC	62956BAH9	26,500.00	103.604	25,901.00	599.00	1,343.75	5.19
	Moody: BAA2						59.72	
25,000.000	NATIONAL RURAL UTIL	63743FHU3	25,820.75	102.846	25,711.50	109.25	1,075.00	4.18
	Moody: A2						406.11	
25,000.000	PRECISION CASTPARTS	740189AF2	27,000.00	110.441	27,610.25	610.25	1,400.00	5.07
	Moody: A3						296.96	



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							Annual Income	Current Yield
Corporate Bonds (Continued)								
25,000,000	ROPER INDUSTRIES INC 6.625% 8/15/13 Moody: BAA2 S&P: BBB-	776696AB2	27,781.75	110.225	27,556.25	225.50-	1,656.25	6.01
25,000,000	SOUTHWEST AIRLINES CO 6.5% 3/01/12 Moody: BAA3 S&P: BBB	844741AV0	26,625.00	102.508	25,827.00	998.00-	1,625.00	6.34
25,000,000	STANCORP FINL GROUP 6.875% 10/01/12 Moody: BAA1 S&P: BBB+	852891AA8	27,250.00	104.895	26,223.75	1,026.25-	1,718.75	6.55
25,000,000	UST INC 6.625% 7/15/12 Moody: N/A S&P: BBB	902811AM8	27,200.00	104.596	26,149.00	1,051.00-	1,656.25	6.33
Total Corporate Bonds			\$525,697.60		\$513,496.70	\$12,200.90-	\$29,857.50	\$7,185.55
Equities								
1,000,000	ALTRIA GROUP INC	02209S103	\$25,371.20	27.190	\$27,190.00	\$1,818.80	\$1,640.00	6.03%
3,500,000	APPLIED MATERIALS INC	038222105	42,585.67	11.320	39,620.00	2,965.67-	1,120.00	2.83
900,000	AUTOMATIC DATA PROCESSING INC	053045103	38,060.82	50.030	45,027.00	6,966.18	1,296.00	2.88
800,000	BAXTER INTERNATIONAL INC	071813109	48,495.60	55.980	44,784.00	3,711.60-	992.00	2.21
600,000	BOEING CO	097023105	44,569.50	66.860	40,116.00	4,453.50-	1,068.00	2.51
500,000	CHEVRON CORP	166764100	41,150.00	98.840	49,420.00	8,270.00	1,560.00	3.16
600,000	COCA COLA CO	191216100	36,064.00	70.450	42,270.00	6,206.00	1,128.00	2.67
600,000	CONOCOPHILLIPS	20825C104	35,331.00	68.070	40,842.00	5,511.00	1,584.00	3.88
500,000	DEERE & CO	244199105	35,235.00	80.820	40,410.00	5,175.00	820.00	2.03
700,000	DOVER CORP	260003108	36,398.60	57.520	40,264.00	3,865.40	882.00	2.19
800,000	DU PONT E I DE NEMOURS & CO	263534109	39,967.28	48.270	38,616.00	1,351.28-	1,312.00	3.40
800,000	ETERSON ELECTRIC CO	291011104	45,928.32	46.550	37,240.00	8,688.32-	1,104.00	2.96
600,000	EXXON MOBIL CORP	30231C102	41,724.00	74.620	44,412.00	2,688.00	1,128.00	2.54
2,500,000	GENERAL ELECTRIC CO	369604103	42,273.08	16.310	40,775.00	1,498.08-	1,500.00	3.68



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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
Equities (Continued)								
800,000	HONEYWELL INTERNATIONAL INC	438616106	36,731.00	47.810	38,248.00	1,517.00	1,064.00	2.78
2,000,000	INTEL CORP	458140100	41,243.70	20.130	40,260.00	983.70	1,680.00	4.17
300,000	IBM CORP	459200101	34,654.01	171.940	51,573.00	16,918.99	900.00	1.74
700,000	JOHNSON & JOHNSON	478160104	12,777.20	65.800	46,060.00	33,282.80	225.00	3.46
600,000	KIMBERLY CLARK CORP	494368103	39,374.00	69.160	41,496.00	2,122.00	1,680.00	4.05
1,700,000	MICROSOFT CORP	594918104	13,936.35	26.600	45,220.00	31,283.65	0.00	2.41
600,000	MOSAIC CO THE WT	81945C103	40,456.50	71.130	42,678.00	2,221.50	120.00	0.28
600,000	NATIONAL OILWELL VARCO INC	637071101	47,693.22	66.120	39,672.00	8,021.22	264.00	0.66
1,500,000	ORACLE CORP	68389X105	40,555.32	28.070	42,105.00	1,549.68	360.00	0.85
2,400,000	PFIZER INC	717081103	49,020.72	18.980	45,552.00	3,468.72	1,920.00	4.21
400,000	PHILIP MORRIS INTL INC	718172109	23,835.00	69.320	27,728.00	3,893.00	1,024.00	3.69
800,000	QUALCOMM INC	747525103	36,343.88	51.460	41,168.00	4,824.12	0.00	1.67
800,000	STRYKER CORP	863667101	24,549.26	48.840	39,072.00	14,522.74	576.00	1.47
500,000	UNION PACIFIC CORP	907818108	42,789.75	92.170	46,085.00	3,295.25	950.00	2.06
600,000	UNITED TECHNOLOGIES CORP	913017109	45,888.00	74.260	44,550.00	1,338.00	1,152.00	2.59
1,200,000	WASTE MGMT INC	94106L109	43,991.00	33.040	39,648.00	4,343.00	288.00	4.12
Total Equities			\$1,126,992.98		\$1,242,101.00	\$115,108.02	\$33,768.00	
Foreign Assets							\$5,184.00	
700,000	ACCENTURE PLC IRELAND	G1151C101	\$23,861.05	53.590	\$37,513.00	\$13,651.95	\$630.00	1.68%
1,000,000	TYCO INTERNATIONAL LTD	H89128104	44,478.40	41.580	41,580.00	2,898.40	1,000.00	2.40
							0.00	

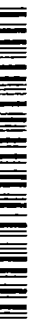


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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income Accrued Income	Estimated Current Yield
Foreign Assets (Continued)								
700,000	ABB LTD ADR	000375204	41,356.70	21.270	14,859.00	5,197.70	1,144.10	3.16
25,000,000	BHP BILLITON FIN Moody: A1 S&P: A+	055450AEO	28,750.00	111.995	27,998.75	751.25	1,687.50	6.03
500,000	BHP BILLITON LTD ADR	088606108	44,828.50	85.170	42,585.00	2,243.50	1,010.00	2.37
1,200,000	CIA DE BEBIDAS PRF ADR	20441W203	33,226.47	35.640	42,768.00	9,541.53	232.80	0.54
800,000	ENSCO INTERNATIONAL - SPON ADR	29388G109	35,256.40	48.260	38,608.00	3,351.60	1,120.00	2.90
600,000	ROYAL DUTCH SHELL PLC ADR A	780259206	39,450.00	67.050	40,230.00	780.00	1,713.60	4.26
700,000	SAP AG ADR	803054204	37,227.26	54.510	38,157.00	929.74	747.50	1.88
3,500,000	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	37,093.12	11.970	41,895.00	4,801.88	1,452.50	3.47
1,800,000	TELEFONICA SA ADR	879382208	45,703.92	20.850	37,530.00	8,173.92	2,867.40	7.64
900,000	TEVA PHARM INDS ADR	881624209	44,708.00	41.360	37,224.00	7,484.00	707.40	1.90
Total Foreign Assets			\$455,959.82		\$462,247.75	\$6,287.93	\$14,282.80	
Total Account Holdings			\$2,111,629.82		\$2,220,824.87	\$109,195.05	\$77,908.30	
							\$12,932.05	





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Shares/Units	Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash and Equivalents									
	Income	CASH BALANCE		\$134,310.18		\$134,310.18			
	Principal	CASH BALANCE		\$134,310.18		\$134,310.18			
82,378.550		SSGA INST TREAS MM INV CL FD	CM1TRVXX0	82,378.55	1.000	82,378.55	0.00	0.08	0.00
				\$82,378.55		\$82,378.55	\$0.00	\$0.08	\$0.00
Total Cash and Equivalents									
Corporate Bonds									
25,000,000		AMERICAN INTL GROUP Moody: BAA1 S&P: A-	026874CB1	\$27,117.25	109.618	\$27,404.50	\$287.25	\$1,218.75	4.45%
25,000,000		ARROW ELECTRS INC Moody: BAA3 S&P: BBB-	042735AZ3	27,875.00	104.670	26,167.50	1,707.50	1,718.75	6.57
25,000,000		BROWN-FORMAN CORP Moody: A1 S&P: A	115637AK6	26,199.00	105.030	26,257.50	58.50	286.46	2.38
30,000,000		GENERAL ELEC CAP CORP Moody: A1 S&P: AA+	36962G4N1	29,550.00	99.812	29,943.60	393.60	750.00	2.50
25,000,000		HARSCO CORP Moody: BAA3 S&P: BBB	415864AH0	27,536.00	103.436	25,859.00	1,677.00	1,281.25	4.95
25,000,000		JP MORGAN CHASE&CO Moody: A2 S&P: A	46623ECR8	23,468.75	99.688	24,922.00	1,453.25	590.80	0.49
25,000,000		LEGGITT & PLATT Moody: BAA1 S&P: BBB+	524660AS6	26,375.00	102.050	25,512.50	862.50	489.58	4.61
25,000,000		MATTEL INC Moody: BAA1 S&P: BBB+	577081AS1	27,250.00	102.593	25,648.25	1,601.75	1,406.25	4.77
25,000,000		MET LIFE GLOB FD I Moody: AA3 S&P: AA-	59217EBW3	26,883.25	107.496	26,874.00	9.25	288.28	5.29
30,000,000		PRECISION CASTPARTS Moody: A3 S&P: A-	740189AF2	32,375.00	105.945	31,783.50	591.50	1,680.00	6.28
25,000,000		ROPER INDUSTRIES INC Moody: BAA2 S&P: BBB	776696AB2	27,781.75	105.438	26,359.50	1,422.25	1,556.25	1.92
20,000,000		STRYKER CORP Moody: A3 S&P: A+	863667AC5	20,690.20	104.113	20,822.60	132.40	400.00	9.35
25,000,000		UNIVERSAL CITY DEV Moody: BAA2 S&P: BBB+	913405AG1	29,750.00	116.348	29,087.00	663.00	2,718.75	4.70
30,000,000		WELLPOINT INC Moody: BAA2 S&P: A-	94973VAK3	33,622.50	111.808	33,542.40	80.10	1,575.00	201.25
Total Corporate Bonds				\$386,473.70		\$380,183.85	\$6,289.85	\$17,607.96	\$4,586.25



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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income/ Accrued Income	Current Yield
Equities								
1,200,000	ALTRIA GROUP INC	02209S103	\$31,996.20	33.960	\$40,752.00	\$8,755.80	\$2,112.00	5.18%
800,000	AUTOMATIC DATA PROCESSING INC	053015103	33,831.84	58.080	46,464.00	12,632.16	1,264.00	2.72
700,000	BAXTER INTERNATIONAL INC	071813109	41,802.08	58.680	41,076.00	826.08	1,260.00	3.40
200,000	BLACKROCK INC	09247X101	36,210.95	176.370	35,274.00	936.95	300.00	2.46
600,000	BOEING CO	09702B105	44,569.50	71.400	42,840.00	1,729.50	1,056.00	2.40
1,000,000	CARDINAL HEALTH INC	14149Y108	40,980.84	39.550	39,550.00	1,430.84	264.00	3.21
400,000	CHEVRON CORP	168764100	32,920.00	112.160	44,864.00	11,944.00	1,440.00	2.73
1,200,000	COCA COLA CO	191216100	37,098.93	37.400	44,880.00	7,781.07	0.00	2.33
400,000	COLGATE PALMOLIVE CO	194162103	36,341.98	106.310	42,524.00	6,182.02	992.00	4.65
700,000	CONOCOPHILLIPS	20825C104	33,467.12	56.790	39,753.00	6,285.88	462.00	3.85
900,000	DARDEN RESTAURANTS INC	237194105	44,356.14	51.950	46,755.00	2,398.86	1,800.00	2.45
500,000	DEERE & CO	244199105	35,235.00	75.110	37,555.00	2,320.00	920.00	2.51
500,000	EXXON MOBIL CORP	30231G102	34,770.00	87.300	43,650.00	8,880.00	1,140.00	3.28
2,000,000	GENERAL ELECTRIC CO	369604103	33,979.50	20.710	41,420.00	7,440.50	1,360.00	3.63
1,500,000	INTEL CORP	458140100	30,893.70	24.830	37,245.00	6,351.30	337.50	1.74
300,000	IBM CORP	459200101	34,654.01	194.850	58,455.00	23,800.99	1,020.00	3.62
600,000	JOHNSON & JOHNSON	478160104	11,686.67	67.430	40,458.00	28,771.33	255.00	3.54
500,000	KIMBERLY CLARK CORP	494368103	32,804.40	83.600	41,800.00	8,995.60	1,480.00	2.60
1,400,000	MICROSOFT CORP	594918104	18,479.45	30.820	43,148.00	24,668.55	1,120.00	0.76
1,400,000	ORACLE CORP	68389X105	38,142.94	31.650	44,310.00	6,167.06	336.00	0.00



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Equities (Continued)								
2,000,000	PFIZER INC	717081103	40,556.07	23.860	47,720.00	7,163.93	1,760.00	3.69
300,000	PHILIP MORRIS INTL INC	718172109	17,945.00	89.300	26,790.00	8,845.00	924.00	3.45
800,000	STRYKER CORP	863667101	26,957.45	53.260	42,608.00	15,650.55	680.00	2.64
700,000	TRAVELERS COS INC	89417E109	42,579.46	64.740	45,318.00	2,738.54	1,288.00	2.84
400,000	UNION PACIFIC CORP	907818108	34,231.80	121.440	48,576.00	14,344.20	960.00	1.98
600,000	UNITED TECHNOLOGIES CORP	913017109	45,888.00	79.850	47,910.00	2,022.00	1,284.00	2.68
800,000	UNITEDHEALTH GROUP INC	91324P102	44,491.83	54.300	43,440.00	1,051.83	680.00	1.56
600,000	WAL-MART STORES INC	931142103	36,990.72	72.600	43,560.00	6,569.28	321.00	2.19
1,400,000	WASTE MGMT INC	94106L109	50,151.03	34.580	48,412.00	1,739.03	1,988.00	4.11
1,300,000	WELLS FARGO & CO	949746101	43,679.74	34.030	44,239.00	559.26	1,144.00	2.59
Total Equities			\$1,067,792.35		\$1,291,346.00	\$223,553.65	\$36,998.00	\$4,435.00
Foreign Assets								
30,000,000	SIEMENS FINANCING 5.625% 3/16/16	B10SSM119	\$34,432.50	114.460	\$34,338.00	\$94.50	\$1,687.50	4.91%
700,000	ACCENTURE PLC IRELAND	G1151C101	23,881.05	61.600	43,120.00	19,238.95	773.44	
800,000	ENSCO PLC-CL A	G3157S106	35,256.40	57.370	45,896.00	10,639.60	1,180.00	2.57
900,000	ASTRAZENECA GROUP PLC ADR	046353108	42,462.00	46.790	42,111.00	351.00	2,565.00	6.09
25,000,000	BHP BILLITON FIN 6.75% 11/01/13	055450AE0	28,750.00	107.261	26,815.25	1,934.75	1,687.50	6.28
25,000,000	BP CAPITAL MARKETS 3.875% 3/10/15	05565QBH0	26,898.50	107.777	26,944.25	45.75	582.50	3.59
600,000	BHP BILLITON LTD ADR	088608108	52,055.58	65.800	39,480.00	12,575.58	1,344.00	3.40
1,100,000	ROGERS COMMUNICATIONS INC-B	775109200	42,301.64	40.390	44,429.00	2,127.36	1,756.70	3.95



STATE STREET

Account Holdings
As of August 31, 2012
Page 7 of 12

MAGDALEN FOUNDATION
Account Number: XX8108872

Shares/Units	Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Estimated Current Yield
Foreign Assets (Continued)									
25,000,000	ROYAL BK OF CANADA	2 625% 12/15/15	78008KBS1	26,117.50	105.511	26,377.75	260.25	656.25	2.49
600,000	ROYAL DUTCH SHELL PLC ADR A	S&P: AA	780259Z06	39,450.00	69.970	41,982.00	2,532.00	1,754.40	4.18
3,100,000	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	3% 6/15/15	874039100	33,878.34	14.700	45,570.00	11,691.66	1,233.80	
25,000,000	TEVA PHARMA FIN II/III	3% 6/15/15	88166CAA6	26,478.25	106.386	26,596.50	118.25	750.00	2.82
25,000,000	TOTAL CAPITAL	3 125% 10/02/15	89152JAA0	26,756.25	106.970	26,742.50	13.75	781.25	2.92
1,600,000	VODAFONE GROUP PLC ADR	S&P: AA	92857W209	45,233.60	28.920	46,272.00	1,038.40	2,326.40	5.03
Total Foreign Assets				\$483,951.61		\$516,674.25	\$32,722.64	\$19,636.55	
Total Account Holdings				\$2,020,596.21		\$2,270,582.65	\$249,986.44	\$74,242.59	
								\$11,437.57	



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 MAGDALEN FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 91-1114068
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 10655 NE 4TH STREET, NO. 611	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BELLEVUE, WA 98004	

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	01	Form 990 T (corporation)	07
Form 990 BL	02	Form 1041-A	08
Form 990 EZ	01	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

JOHN R. PRICE

- The books are in the care of ▶ **10655 NE 4TH STREET, SUITE 611 - BELLEVUE, WA 98004**
 Telephone No. ▶ **425-462-9389** FAX No. ▶ **425-454-2691**

- 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 **APRIL 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **SEP 1, 2011**, and ending **AUG 31, 2012**

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	\$ 740.
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	\$ 6,551.
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. 1-2012)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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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 MAGDALEN FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 91-1114068
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 10655 NE 4TH STREET, NO. 611	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BELLEVUE, WA 98004	

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	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	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

JOHN R. PRICE

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- 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

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 ▶ calendar year _____ or
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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	\$	740.
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	\$	6,551.
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.

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