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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**

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning 10/1/2011, and ending 9/30/2012

Name of foundation JOHN GARWOOD TRUST 712386		A Employer identification number 94-6058648
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062		B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Philadelphia PA 19106-2112		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 434,989		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	13,316	13,250		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	5,470			
	b Gross sales price for all assets on line 6a	151,743			
	7 Capital gain net income (from Part IV, line 2)		5,470		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	18,786	18,720	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,676	4,257		1,419
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	296	153	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10	0	0	10
	24 Total operating and administrative expenses. Add lines 13 through 23	5,982	4,410	0	1,429
	25 Contributions, gifts, grants paid	16,983			16,983
26 Total expenses and disbursements. Add lines 24 and 25	22,965	4,410	0	18,412	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,179				
b Net investment income (if negative, enter -0-)		14,310			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

(HTA)

Form **990-PF** (2011)

POSTMARK DATE JAN 15 2013

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Form 990-PF (2011) JOHN GARWOOD TRUST 712386

94-6058648

Page 2

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		0	0	
	2	Savings and temporary cash investments		6,474	14,463	14,463
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use		0	0	
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		386,336	368,256	420,526	
14	Land, buildings, and equipment basis	0				
	Less accumulated depreciation (attach schedule)	0	0	0	0	
15	Other assets (describe)		0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		392,810	382,719	434,989	
Liabilities	17	Accounts payable and accrued expenses		0	0	
	18	Grants payable				
	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	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		392,810	382,719	
	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)		392,810	382,719		
31	Total liabilities and net assets/fund balances (see instructions)		392,810	382,719		

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	392,810
2	Enter amount from Part I, line 27a	2	-4,179
3	Other increases not included in line 2 (itemize) <u>CTF Income Timing Difference</u>	3	66
4	Add lines 1, 2, and 3	4	388,697
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	5,978
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	382,719

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 Statement			
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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) 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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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	5,470
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

(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	19,716	431,680	0.045673
2009	15,691	403,397	0.038897
2008	13,599	353,674	0.038451
2007			0.000000
2006			0.000000

2 Total of line 1, column (d)	2	0.123021
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.041007
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	422,057
5 Multiply line 4 by line 3	5	17,307
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	143
7 Add lines 5 and 6	7	17,450
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	8	18,412

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

1 a	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	143
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	143
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	143
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	305
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	305
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	162
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1 c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933 Located at ► 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ► 19106-2112			
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 ►	16	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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 20 _____, 20 _____, 20 _____		
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)	3b	N/A
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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ 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)?

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**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 (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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee	4 00	5,676	0
		00	0	0
		00	0	0
		00	0	0
		00	0	0

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

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

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

▶

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 (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		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	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	414,472
b	Average of monthly cash balances	1b	14,012
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	428,484
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	428,484
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,427
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	422,057
6	Minimum investment return. Enter 5% of line 5	6	21,103

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	21,103
2a	Tax on investment income for 2011 from Part VI, line 5	2a	143
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	143
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,960
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	20,960
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20,960

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	18,412
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,412
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	143
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,269

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				20,960
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			8,558	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	0			
b From 2007	0			
c From 2008	0			
d From 2009	0			
e From 2010	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 18,412				
a Applied to 2010, but not more than line 2a			8,558	
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				9,854
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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 instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				11,106
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	0			
e Excess from 2011	0			

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)**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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
0				0
				0
				0
				0
				0

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	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 See Attached Statement				
Total			▶ 3a	16,983
b Approved for future payment NONE				
Total			▶ 3b	0

JOHN GARWOOD TRUST 712386

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

EBENEZER AME CHURCH

Street

132 N STANISLAUS ST

City

STOCKTON

State

CA

Zip Code

95202

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

150

Name

CONFERENCE CLAIMANTS ENDOWMENT

Street

37 W YOKUTS AVE STE A3

City

STOCKTON

State

CA

Zip Code

95207

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

16,383

Name

CENTRAL UNITED METHODIST CHURCH

Street

3700 PACIFIC AVE

City

STOCKTON

State

CA

Zip Code

9524

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

300

Name

SECOND BAPTIST CHURCH

Street

2350 E MARKET ST

City

STOCKTON

State

CA

Zip Code

95205

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

150

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount					
										Long Term CG Distributions		0			
										Short Term CG Distributions		0			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals						
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1	X	ISHARES TR SMALLCAP 600 I	464287804			5/9/2012		8/24/2012	601	582			19		
2	X	ISHARES TR SMALLCAP 600 I	464287804			5/9/2012		8/9/2012	297	291			6		
3	X	ISHARES TR SMALLCAP 600 I	464287804			11/22/2010		2/9/2012	4,091	3,420			671		
4	X	ISHARES S&P MIDCAP 400 VA	464287705			4/30/2010		5/9/2012	1,153	1,067			86		
5	X	ISHARES S&P MIDCAP 400 VA	464287705			4/30/2010		2/9/2012	1,760	1,601			159		
6	X	AMEX INDUSTRIAL SPDR	81369Y704			4/29/2011		5/9/2012	214	232			-18		
7	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		8/24/2012	2,792	3,058			-266		
8	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		8/9/2012	565	628			-63		
9	X	AMEX FINANCIAL SELECT SP	81369Y605			4/30/2010		2/9/2012	1,249	1,405			-156		
10	X	AMEX FINANCIAL SELECT SP	81369Y605			4/29/2011		2/9/2012	544	608			-64		
11	X	AMEX ENERGY SELECT SPDR	81369Y506			4/30/2010		8/9/2012	72	60			12		
12	X	AMEX ENERGY SELECT SPDR	81369Y506			10/14/2011		5/24/2012	781	790			-9		
13	X	WELLS FARGO ADV HI INC-IN	949917538			10/19/2009		10/14/2011	540	524			16		
14	X	WELLS FARGO ADV HI INC-IN	949917538			8/11/2009		10/14/2011	5,518	5,239			279		
15	X	WELLS FARGO ADV HI INC-IN	949917538			5/11/2009		10/14/2011	381	341			40		
16	X	WELLS FARGO ADV HI INC-IN	949917538			10/17/2008		10/14/2011	4,107	3,334			773		
17	X	WELLS FARGO ADV HI INC-IN	949917538			7/24/2008		10/14/2011	1,337	1,326			11		
18	X	WELLS FARGO ADV INTL BON	94985D582			2/9/2011		10/14/2011	1,858	1,800			58		
19	X	WELLS FARGO ADV INTL BON	94985D582			11/24/2010		10/14/2011	5,551	5,490			61		
20	X	VANGUARD REIT VIPER	922908553			2/6/2009		8/9/2012	263	116			147		
21	X	VANGUARD REIT VIPER	922908553			9/30/2011		8/9/2012	526	408			118		
22	X	VANGUARD REIT VIPER	922908553			9/30/2011		5/9/2012	522	413			109		
23	X	VANGUARD REIT VIPER	922908553			9/30/2011		2/9/2012	313	258			55		
24	X	VANGUARD REIT VIPER	922908553			10/14/2011		2/9/2012	1,564	1,318			246		
25	X	VANGUARD MSCI EMERGING	922042858			9/7/2011		8/24/2012	859	914			-55		
26	X	AMEX ENERGY SELECT SPDR	81369Y506			10/14/2011		5/9/2012	1,950	1,908			42		
27	X	AMEX ENERGY SELECT SPDR	81369Y506			4/30/2010		2/9/2012	1,625	1,331			294		
28	X	AMEX CONSUMER DISCR SPI	81369Y407			4/30/2010		8/9/2012	535	427			108		
29	X	CONSUMER STAPLES SECTO	81369Y308			4/30/2010		8/24/2012	497	391			106		
30	X	CONSUMER STAPLES SECTO	81369Y308			4/30/2010		8/9/2012	143	112			31		
31	X	CONSUMER STAPLES SECTO	81369Y308			4/30/2010		5/9/2012	1,280	1,061			229		
32	X	CONSUMER STAPLES SECTO	81369Y308			10/14/2011		2/9/2012	1,171	1,108			63		
33	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		8/24/2012	1,779	1,443			336		
34	X	AMEX HEALTH CARE SPDR	81369Y209			5/24/2012		8/24/2012	1,315	1,236			79		
35	X	AMEX HEALTH CARE SPDR	81369Y209			5/24/2012		8/9/2012	154	145			9		
36	X	AMEX HEALTH CARE SPDR	81369Y209			4/30/2010		5/9/2012	662	565			97		
37	X	VANGUARD MSCI EMERGING	922042858			9/7/2011		2/9/2012	2,074	2,045			29		
38	X	VANGUARD SHORT TERM BO	921937827			9/30/2011		8/24/2012	731	733			-2		
39	X	VANGUARD SHORT TERM BO	921937827			9/30/2011		8/9/2012	1,135	1,140			-5		
40	X	VANGUARD INTERMEDIATE T	921937819			9/30/2011		8/9/2012	1,158	1,140			18		
41	X	VANGUARD INTERMEDIATE T	921937819			9/30/2011		5/9/2012	1,938	1,930			8		
42	X	AMEX UTILITIES SPDR	81369Y886			10/14/2011		5/9/2012	1,420	1,355			65		
43	X	AMEX UTILITIES SPDR	81369Y886			4/30/2010		5/9/2012	639	547			92		
44	X	AMEX TECHNOLOGY SELECT	81369Y803			4/30/2010		8/9/2012	420	333			87		
45	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		8/9/2012	109	100			9		
46	X	AMEX INDUSTRIAL SPDR	81369Y704			4/30/2010		5/9/2012	1,321	1,235			86		
47	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		8/9/2012	501	541			-40		
48	X	SPDR DJ WILSHIRE INTERNA	78463X863			5/2/2011		5/9/2012	506	583			-77		
49	X	RIDGECORP SEIX HY BD-I #	766287645			8/13/2012		8/24/2012	512	511			1		
50	X	PIMCO FOREIGN BD FD USD	693390882			9/9/2011		8/9/2012	4,240	4,117			123		
51	X	PIMCO FOREIGN BD FD USD	693390882			9/9/2011		10/14/2011	4,543	4,612			-69		

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals					
Long Term CG Distributions										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Short Term CG Distributions										151,743		146,273		5,470	
										0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
52	X	MERGER FD SH BEN INT #260	589509108			5/4/2010		8/9/2012	318	314				4	
53	X	MERGER FD SH BEN INT #260	589509108			5/4/2010		10/14/2011	433	431		2		2	
54	X	MERGER FD SH BEN INT #260	589509108			2/9/2011		10/14/2011	197	200				-3	
55	X	LAUDUS MONDRIAN INTL FLII	51855Q655			10/4/2011		8/9/2012	872	887				-15	
56	X	LAUDUS MONDRIAN INTL FLII	51855Q655			10/18/2011		8/9/2012	3,094	3,220				-126	
57	X	TAXABLE INTERMEDIATE TER	999708902			5/7/2009		10/14/2011	2,530	2,362				168	
58	X	TAXABLE INTERMEDIATE TER	999708902			6/15/2007		10/14/2011	958	906				52	
59	X	TAXABLE INTERMEDIATE TER	999708902			4/21/2006		10/14/2011	4,226	3,982				244	
60	X	TAXABLE INTERMEDIATE TER	999708902			12/15/1999		10/14/2011	11,350	10,830				520	
61	X	TAXABLE SHORT-TERM BONI	999612906			8/7/2009		10/14/2011	668	674				-6	
62	X	TAXABLE SHORT-TERM BONI	999612906			5/7/2009		10/14/2011	2,350	2,352				-2	
63	X	TAXABLE SHORT-TERM BONI	999612906			7/15/2005		10/14/2011	9,903	9,991				-88	
64	X	TAXABLE TOTAL RETURN BO	991283912			8/7/2009		10/14/2011	2,496	2,257				239	
65	X	TAXABLE TOTAL RETURN BO	991283912			5/7/2009		10/14/2011	2,155	1,882				273	
66	X	TAXABLE TOTAL RETURN BO	991283912			7/22/2008		10/14/2011	1,409	1,263				146	
67	X	TAXABLE TOTAL RETURN BO	991283912			6/15/2007		10/14/2011	1,346	1,217				129	
68	X	TAXABLE TOTAL RETURN BO	991283912			10/13/2006		10/14/2011	9,111	8,367				744	
69	X	TAXABLE TOTAL RETURN BO	991283912			4/21/2006		10/14/2011	2,037	1,836				201	
70	X	ISHARES S&P MIDCAP 400 GR	464287606			4/30/2010		2/9/2012	877	719				158	
71	X	ISHARES MSCI EAFE	464287465			10/14/2011		8/24/2012	1,147	1,140				7	
72	X	ISHARES MSCI EAFE	464287465			10/14/2011		8/9/2012	1,965	1,970				-5	
73	X	HUSSMAN STRATEGIC GROW	448108100			2/19/2008		8/9/2012	5,975	8,311				-2,336	
74	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		8/9/2012	840	1,181				-341	
75	X	HUSSMAN STRATEGIC GROW	448108100			2/11/2008		10/14/2011	1,560	1,918				-358	
76	X	DREYFUS EMG MKT DEBT LO	261980494			9/9/2011		8/24/2012	482	484				-2	
77	X	DIAMOND HILL LONG-SHORT	25264S833			5/4/2010		5/9/2012	527	480				47	
78	X	CREDIT SUISSE COMM RT ST	22544R305			9/9/2011		8/24/2012	260	289				-29	
79	X	CREDIT SUISSE COMM RT ST	22544R305			9/9/2011		8/9/2012	1,309	1,465				-156	
80	X	CAPITAL PARTNERS CORE E	140995127			4/30/2010		10/14/2011	2,410	2,511				-101	
81	X	CAPITAL PARTNERS CORE E	140995127			4/30/2010		10/14/2011	6,955	6,962				-7	
82	X	DISALLOWED LOSS DUE TO V							57					57	
83	X	SHORT TERM CTF							923					923	
84	X	LONG TERM CTF							781					781	
85	X	CAPITAL GAIN DISTRIBUTION							396					396	

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(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
GARWOOD, JOHN T/U/W

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
Loss Disallowed									
261980494	DREYFUS EMG MKT DEBT LOC C-I 6083								
Sold		08/24/12	33	482.13					
Acq		09/09/11	33	482.13	483.78	482.13	-1.65	0.00	S
					1.65				
Total for 8/24/2012					483.78	482.13	-1.65	0.00	
					1.65				
922042858	VANGUARD EMERGING MARKETS ETF								
Sold		08/24/12	21	858.67					
Acq		09/07/11	21	858.67	913.57	858.67	-54.90	0.00	S
					54.90				
Total for 8/24/2012					913.57	858.67	-54.90	0.00	
					54.90				
Total for Account: 712386					1,397.35	1,340.80	-56.55	0.00	
					56.55				

Total Proceeds (Wash Sales Only):		Fed	State	Loss Disallowed
1,340.80	S/T Gain/Loss	-56.55	0.00	56.55
	L/T Gain/Loss	0.00	0.00	0.00

Line 18 (990-PF) - Taxes

		296	153	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	143			
3	FOREIGN TAX WITHHELD	153	153		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		10	0	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TRUSTEE FEES				
2	ADR FEES				
3	STATE AG FEES	10			10
4					
5					
6					
7					
8					
9					

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		386,336	368,256	420,526
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	CTF Income Timing Difference	1	66
2	Total	2	66

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	1,618
2	CTF Book to Tax Difference	2	2,714
3	Undistributed CTF Capital Loss	3	1,613
4	PY Return of Capital Adjustment	4	33
5	Total	5	5,978

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions				151,743	0								
	Kind(s) of Property Sold	CUSIP #														
59	TAXABLE INTERMEDIATE TERM BD FD	999708902			4/21/2008	10/14/2011			4,226	0	3,982	244				244
60	TAXABLE INTERMEDIATE TERM BD FD	999708902			12/15/1999	10/14/2011			11,350	0	10,830	520				520
61	TAXABLE SHORT-TERM BOND FUND	999612906			8/7/2009	10/14/2011			668	0	674	-6				-6
62	TAXABLE SHORT-TERM BOND FUND	999612906			5/7/2009	10/14/2011			2,350	0	2,352	-2				-2
63	TAXABLE SHORT-TERM BOND FUND	999612906			7/15/2005	10/14/2011			9,903	0	9,991	-88				-88
64	TAXABLE TOTAL RETURN BOND FUND	991283912			8/7/2009	10/14/2011			2,496	0	2,257	239				239
65	TAXABLE TOTAL RETURN BOND FUND	991283912			5/7/2009	10/14/2011			2,155	0	1,882	273				273
66	TAXABLE TOTAL RETURN BOND FUND	991283912			7/22/2008	10/14/2011			1,409	0	1,263	146				146
67	TAXABLE TOTAL RETURN BOND FUND	991283912			8/15/2007	10/14/2011			1,346	0	1,217	129				129
68	TAXABLE TOTAL RETURN BOND FUND	991283912			10/13/2006	10/14/2011			9,111	0	8,367	744				744
69	TAXABLE TOTAL RETURN BOND FUND	991283912			4/21/2006	10/14/2011			2,037	0	1,836	201				201
70	ISHARES S&P MIDCAP 400 GROWTH	464287606			4/30/2010	2/9/2012			877	0	719	158				158
71	ISHARES MSCI EAFE	464287465			10/14/2011	8/24/2012			1,147	0	1,140	7				7
72	ISHARES MSCI EAFE	464287465			10/14/2011	8/9/2012			1,965	0	1,970	-5				-5
73	HUSSMAN STRATEGIC GROWTH FUND	448108100			2/19/2008	8/9/2012			5,975	0	8,311	-2,336				-2,336
74	HUSSMAN STRATEGIC GROWTH FUND	448108100			2/11/2008	8/9/2012			840	0	1,181	-341				-341
75	HUSSMAN STRATEGIC GROWTH FUND	448108100			2/11/2008	10/14/2011			1,560	0	1,918	-358				-358
76	DREYFUS EMG MKT DEBT LOC C-I #608	261980494			9/9/2011	8/24/2012			482	0	484	-2				-2
77	DIAMOND HILL LONG-SHORT FD CL I #125264S833				5/4/2010	5/9/2012			527	0	480	47				47
78	CREDIT SUISSE COMM RT ST-CO #215622544R305				9/9/2011	8/24/2012			260	0	289	-29				-29
79	CREDIT SUISSE COMM RT ST-CO #215622544R305				9/9/2011	8/9/2012			1,309	0	1,465	-156				-156
80	CAPITAL PARTNERS CORE EQUITY FUND	140995127			4/30/2010	10/14/2011			2,410	0	2,511	-101				-101
81	CAPITAL PARTNERS CORE EQUITY FUND	140995127			4/30/2010	10/14/2011			6,955	0	6,962	-7				-7
82	DISALLOWED LOSS DUE TO WASH SAL								57	0	0	57				57
83	SHORT TERM CTF								923	0	0	923				923
84	LONG TERM CTF								781	0	0	781				781
85	CAPITAL GAIN DISTRIBUTIONS								396	0	0	396				396

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A.	X	101N Independence Mall E MACY13	Philadelphia	PA	19106-2112		TRUSTEE	4 00	5,676
2										
3										
4										
5										
6										
7										
8										
9										
10										

5,676

Part

0			0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		1 162
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment	2/9/2012	3 143
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6 0
7 Total		7 305

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2010 that remained undistributed at the beginning of the 2011 tax year	1	<u>8,558</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>8,558</u>

712386
GARWOOD, JOHN T/U/W
FYE 9/30/2012

Security Category	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Cash	712386	94-6058648		CASH	\$ -		\$ -
Invest - Other	712386	94-6058648	589509108	MERGER FD SH BEN INT #260	\$ 8,550 18	536 3980	\$ 8,420 47
Invest - Other	712386	94-6058648	693390882	PIMCO FOREIGN BD FD USD H-INST #103	\$ 3,911 39	345 8350	\$ 3,710 53
Invest - Other	712386	94-6058648	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	\$ 7,953 15	222 0000	\$ 6,507 94
Invest - Other	712386	94-6058648	81369Y605	AMEX FINANCIAL SELECT SPDR	\$ 9,650 21	619 0000	\$ 8,355 44
Invest - Other	712386	94-6058648	81369Y100	AMEX MATERIALS SPDR	\$ 1,803 20	49 0000	\$ 1,690 16
Invest - Other	712386	94-6058648	81369Y803	AMEX TECHNOLOGY SELECT SPDR	\$ 18,679 95	606 0000	\$ 14,751 29
Invest - Other	712386	94-6058648	81369Y506	AMEX ENERGY SELECT SPDR	\$ 7,784 11	106 0000	\$ 6,397 40
Invest - Other	712386	94-6058648	464287804	ISHARES TR SMALLCAP 600 INDEX FD	\$ 27,976 41	363 0000	\$ 22,847 30
Invest - Other	712386	94-6058648	464287705	ISHARES S&P MIDCAP 400 VALUE	\$ 12,666 49	149 0000	\$ 10,872 34
Invest - Other	712386	94-6058648	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	\$ 3,912 98	322 5870	\$ 3,868 62
Invest - Other	712386	94-6058648	464287606	ISHARES S&P MIDCAP 400 GROWTH	\$ 15,674 40	140 0000	\$ 13,185 89
Invest - Other	712386	94-6058648	464287465	ISHARES MSCI EAFE	\$ 52,417 00	989 0000	\$ 44,107 77
Invest - Other	712386	94-6058648	81369Y704	AMEX INDUSTRIAL SPDR	\$ 7,744 36	212 0000	\$ 6,769 71
Invest - Other	712386	94-6058648	81369Y209	AMEX HEALTH CARE SPDR	\$ 7,341 96	183 0000	\$ 5,823 47
Invest - Other	712386	94-6058648	81369Y407	AMEX CONSUMER DISCR SPDR	\$ 8,562 57	183 0000	\$ 6,601 67
Invest - Other	712386	94-6058648	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	\$ 21,201 08	1422 8910	\$ 20,591 49
Invest - Other	712386	94-6058648	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	\$ 9,965 62	914 2770	\$ 11,436 22
Invest - Other	712386	94-6058648	922908553	VANGUARD REIT VIPER	\$ 16,762 03	258 0000	\$ 7,471 25
Invest - Other	712386	94-6058648	922042858	VANGUARD MSCI EMERGING MARKETS ETF	\$ 37,339 40	895 0000	\$ 31,134 37
Invest - Other	712386	94-6058648	921937827	VANGUARD SHORT TERM BOND ETF	\$ 32,172 75	395 0000	\$ 32,103 53
Invest - Other	712386	94-6058648	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	\$ 17,976 50	458 0000	\$ 14,311 36
Invest - Other	712386	94-6058648	921937819	VANGUARD INTERMEDIATE TERM B	\$ 17,331 84	192 0000	\$ 16,731 36
Invest - Other	712386	94-6058648	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	\$ 17,970 87	979 8730	\$ 16,070 17
Invest - Other	712386	94-6058648	76628T645	RIDGEWORTH SEIX HY BD-I #5855	\$ 22,735 98	2289 6250	\$ 21,086 16
Invest - Other	712386	94-6058648	367829884	GATEWAY FUND - Y #1986	\$ 10,736 77	390 2860	\$ 10,686 03
Invest - Other	712386	94-6058648	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	\$ 21,704 84	2535 6120	\$ 22,724 02
TOTAL					\$ 420,526.04		\$ 368,255.96
Savings & Temp Inv	712386	94-6058648	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	\$ 13,811 88	13811 880	\$ 13,811 88
Savings & Temp Inv	712386	94-6058648	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	\$ 651 34	651 3400	\$ 651 34
TOTAL					\$ 14,463.22		\$ 14,463.22
GRAND TOTAL					\$ 434,989.26		\$ 382,719.18