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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

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation FRANCIS T AND LOUISE T NICHOLS FOUNDATION		A Employer identification number 01-0493311
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1210	Room/suite	B Telephone number (see instructions) 207-947-0111
City or town, state, and ZIP code BANGOR, ME 04402-1210		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 29,686,583	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	12,566,619			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	352,733	352,733	352,733	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,485,429			
	b Gross sales price for all assets on line 6a 27,518,594				
	7 Capital gain net income (from Part IV, line 2)		1,463,660		
	8 Net short-term capital gain			21,769	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	14,404,781	1,816,393	374,502		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	94,901	94,901	94,901	94,901
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,441	2,441	2,441	2,441
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	97,342	97,342	97,342	97,342
	25 Contributions, gifts, grants paid	744,500			744,500
26 Total expenses and disbursements. Add lines 24 and 25	841,842	97,342	97,342	841,842	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	13,562,939				
b Net investment income (if negative, enter -0-)		1,719,051			
c Adjusted net income (if negative, enter -0-)			277,160		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2012)

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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	625		
	2	Savings and temporary cash investments	292,324	7,561,914	7,561,914
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	15,667,189	10,193,051	22,124,669
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	15,960,138	17,754,965	29,686,583
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	15,960,138	17,754,965	
	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)	15,960,138		
	31	Total liabilities and net assets/fund balances (see instructions)	15,960,138	17,754,965	

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	15,960,138
2	Enter amount from Part I, line 27a	2	13,562,939
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	29,523,077
5	Decreases not included in line 2 (itemize) ▶ EXCESS OF FMV OVER BASIS IN LINE 1 CONTRIBUTION	5	(11,768,112)
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,754,965

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				
b SEE SCHEDULE ATTACHED				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,463,660	
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	21,769	

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))
2011	730,294	16,801,342	.043466
2010	544,000	14,595,762	.037271
2009	487,000	12,907,276	.037731
2008	460,000	14,018,312	.032814
2007	404,888	7,325,490	.055271
2 Total of line 1, column (d)			2 .206553
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 .041311
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 17,708,630
5 Multiply line 4 by line 3			5 731,561
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 17,191
7 Add lines 5 and 6			7 748,752
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.			8 841,842

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		17,191
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3		17,191
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		17,191
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		17,191
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
1c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MAINE		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ CALVIN E. TRUE Telephone no. ▶ 207-947-0111			
	Located at ▶ 80 EXCHANGE STREET, BANGOR, ME ZIP+4 ▶ 04402-1210			
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			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20 , 20 , 20 , 20		
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	
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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ 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
Calvin E. True P O. Box 1210, Bangor, ME 04402-1210	TRUSTEE	0	0	0
Susan Thibault 546 Spear Street, Charlotte, VT 05445	TRUSTEE	0	0	0
William H. Nichols 417 Pettingill Road, Essex Junction, VT 05452	TRUSTEE	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EATON PEABODY P.O. BOX 1210, BANGOR, ME 04402-1210	ASSET MANAGEMENT	54,687
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

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

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

Amount

1	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,188,271
b	Average of monthly cash balances	1b	5,790,034
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	17,978,305
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	17,978,305
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	269,675
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,708,630
6	Minimum investment return. Enter 5% of line 5	6	885,432

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	885,432
2a	Tax on investment income for 2012 from Part VI, line 5	2a	17,191
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,191
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	868,241
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	868,241
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	868,241

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	841,842
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	841,842
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	841,842

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				868,241
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			742,332	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 841,842				
a Applied to 2011, but not more than line 2a			742,332	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				99,510
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				768,731
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

Calvin E. True, PO Box 1210, Bangor, ME 04402-1210; 207-947-0111

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

Applications must be in writing

c Any submission deadlines:

N/A

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

N/A

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities				352,733	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)				352,733	
13	Total. Add line 12, columns (b), (d), and (e)				352,733	352,733

(See worksheet in line 13 instructions to verify calculations.)

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Calvin E. Ture
Signature of officer or trustee

5/15/13

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

Francis T and Louise T Nichols Foundation
EIN: 01-0493311

Attachment to Form 990-PF (2012)
Return of Private Foundation

Part I, Line 1 Contributions, Gifts, Grants, etc., Received

The following assets were received by the foundation from the Sarah N. Gruenig Charitable Remainder Trust:

<u>Security</u>	<u>Fair Market Value</u>
11,367 SHS Dupont	\$ 511,271
28,320 SHS Exxon	\$ 2,451,096
79,568 SHS General Electric	\$ 1,670,132
43,944 SHS Honeywell	\$ 2,789,126
22,600 SHS IBM	\$ 4,329,030
11,640 SHS Johnson & Johnson	<u>\$ 815,964</u>
	\$12,566,619

Part I, Line 16c Other Professional Fees

Trustee Fee	\$ 54,687
UBS Management Fee	\$ 27,964
Maine Asset Management Fee	<u>\$ 12,250</u>
	\$ 94,901

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149 BENEFICIARY DISTRIBUTIONS				
DISTRIBUTIONS NOT MATCHED TO BENEFICIARY				
05/01/12 GEORGE STEVENS ACADEMY FRANCIS AND LOUISE NICHOLS SCHOLARSHIPS CHECK NUMBER: 1204240000016 FOR: TR TRAN#-01205010000027 TR CD=601 REG=3232 PORT=INC	-70000.00	-70000.00		1205000001
11/14/12 GEORGE STEVENS ACADEMY BALANCE OF 2012 SCHOLARSHIP DISTRIBUTION CHECK NUMBER: 1211140000001 FOR: TR TRAN#-01211140000002 TR CD=603 REG=3232 PORT=PRIN	-20000.00	-20000.00	**CHANGED** 03/07/13 TZA	1211000015
11/14/12 GEORGE STEVENS ACADEMY 2012 DISTRIBUTION TO ANNUAL FUND CHECK NUMBER: 1211140000002 FOR: TR TRAN#-01211140000003 TR CD=603 REG=3232 PORT=PRIN	-3000.00	-3000.00	**CHANGED** 03/07/13 TZA	1211000016
11/14/12 MAINE CHILDREN'S HOME FOR 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000003 FOR: TR TRAN#-01211140000004 TR CD=603 REG=3232 PORT=PRIN	-48000.00	-48000.00	**CHANGED** 03/07/13 TZA	1211000017
11/14/12 HANCOCK COUNTY HOMECARE AND HOSPICE 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000004 FOR: TR TRAN#-01211140000005 TR CD=603 REG=3232 PORT=PRIN	-48000.00	-48000.00	**CHANGED** 03/07/13 TZA	1211000018
11/14/12 BLUE HILL MEMORIAL HOSPITAL 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000005 FOR: TR TRAN#-01211140000006 TR CD=603 REG=3232 PORT=PRIN	-48000.00	-48000.00	**CHANGED** 03/07/13 TZA	1211000019
11/14/12 SPRUCE RUN 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000006 FOR: TR TRAN#-01211140000007 TR CD=603 REG=3232 PORT=PRIN	-48000.00	-48000.00	**CHANGED** 03/07/13 TZA	1211000020
11/14/12 PENINSULA AMBULANCE CORPS, INC 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000007 FOR: TR TRAN#-01211140000008 TR CD=603 REG=3232 PORT=PRIN	-29000.00	-29000.00	**CHANGED** 03/07/13 TZA	1211000021
11/14/12 COMMUNITY HEALTH & COUNSELING 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000008 FOR: TR TRAN#-01211140000009 TR CD=603 REG=3232 PORT=PRIN	-29000.00	-29000.00	**CHANGED** 03/07/13 TZA	1211000022
11/14/12 BLUE HILL HERITAGE TRUST 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000009 FOR: TR TRAN#-01211140000010 TR CD=603 REG=3232 PORT=PRIN	-29000.00	-29000.00	**CHANGED** 03/07/13 TZA	1211000023
11/14/12 BLUE HILL PUBLIC LIBRARY 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000010 FOR: TR TRAN#-01211140000011 TR CD=603 REG=3232 PORT=PRIN	-14000.00	-14000.00	**CHANGED** 03/07/13 TZA	1211000024
11/14/12 BROOKLIN VOLUNTEER FIRE CO., INC. 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000011 FOR: TR TRAN#-01211140000012 TR CD=603 REG=3232 PORT=PRIN	-14000.00	-14000.00	**CHANGED** 03/07/13 TZA	1211000025

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149 BENEFICIARY DISTRIBUTIONS (CONTINUED) DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
11/14/12 BLUE HILL FIRE DEPARTMENT 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000012 FOR: TR TRAN#-01211140000013 TR CD=603 REG=3232 PORT=PRIN	-14000.00		-14000.00 1211000026 **CHANGED** 03/07/13 TZA	
11/14/12 FRIEND MEMORIAL LIBRARY 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000013 FOR: TR TRAN#-01211140000014 TR CD=603 REG=3232 PORT=PRIN	-14000.00		-14000.00 1211000027 **CHANGED** 03/07/13 TZA	
11/14/12 WILLIAMS COLLEGE 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000014 FOR: TR TRAN#-01211140000015 TR CD=603 REG=3232 PORT=PRIN	-14000.00		-14000.00 1211000028 **CHANGED** 03/07/13 TZA	
11/14/12 PENOBSCOT MARINE MUSEUM 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000015 FOR: TR TRAN#-01211140000016 TR CD=603 REG=3232 PORT=PRIN	-6000.00		-6000.00 1211000029 **CHANGED** 03/07/13 TZA	
11/14/12 MYSTIC SEAPORT MUSEUM 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000016 FOR: TR TRAN#-01211140000017 TR CD=603 REG=3232 PORT=PRIN	-4000.00		-4000.00 1211000030 **CHANGED** 03/07/13 TZA	
11/14/12 MAINE MARITIME MUSEUM 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000017 FOR: TR TRAN#-01211140000018 TR CD=603 REG=3232 PORT=PRIN	-6000 00		-6000.00 1211000031 **CHANGED** 03/07/13 TZA	
11/14/12 BETH EDEN CHAPEL 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000018 FOR: TR TRAN#-01211140000019 TR CD=603 REG=3232 PORT=PRIN	-1000.00		-1000.00 1211000032 **CHANGED** 03/07/13 TZA	
11/14/12 DOWNEAST HEALTH SERVICES 2012 CHARITABLE DISTRIBUTIONS CHECK NUMBER: 1211140000019 FOR: TR TRAN#-01211140000020 TR CD=603 REG=3232 PORT=PRIN	-25000 00		-25000 00 1211000033 **CHANGED** 03/07/13 TZA	
11/14/12 VOLUNTEERS OF AMERICA 2012 CHARITABLE DISTRIBUTIONS CHECK NUMBER: 1211140000020 FOR: TR TRAN#-01211140000021 TR CD=603 REG=3232 PORT=PRIN	-2000.00		-2000.00 1211000034 **CHANGED** 03/07/13 TZA	
11/14/12 BROOKLIN YOUTH CORPS 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000021 FOR: TR TRAN#-01211140000022 TR CD=603 REG=3232 PORT=PRIN	-500.00		-500.00 1211000035 **CHANGED** 03/07/13 TZA	
11/14/12 ISLESFORD BOATWORKS 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000022 FOR: TR TRAN#-01211140000023 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000.00 1211000036 **CHANGED** 03/07/13 TZA	
11/14/12 SEABEE MEMORIAL SCHOLARSHIP ASSN INC 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000023 FOR: TR TRAN#-01211140000024 TR CD=603 REG=3232 PORT=PRIN	-10000.00		-10000.00 1211000037 **CHANGED** 03/07/13 TZA	
11/14/12 APDA VERMONT CHAPTER 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000024 FOR: TR TRAN#-01211140000025 TR CD=603 REG=3232 PORT=PRIN	-8000 00		-8000 00 1211000038 **CHANGED** 03/07/13 TZA	
11/14/12 WOMEN HELPING BATTERED WOMEN 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000025 FOR: TR TRAN#-01211140000026 TR CD=603 REG=3232 PORT=PRIN	-30000 00		-30000 00 1211000039 **CHANGED** 03/07/13 TZA	

TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149 BENEFICIARY DISTRIBUTIONS (CONTINUED) DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
11/14/12 LUND FAMILY CENTER 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000026 FOR: TR TRAN#-01211140000027 TR CD=603 REG=3232 PORT=PRIN	-30000.00		-30000.00 1211000040 **CHANGED** 03/07/13 TZA	
11/14/12 RONALD MCDONALD HOUSE CHARITIES 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000027 FOR: TR TRAN#-01211140000028 TR CD=603 REG=3232 PORT=PRIN	-10000.00		-10000.00 1211000041 **CHANGED** 03/07/13 TZA	
11/14/12 VERMONT CHILDREN'S TRUST FOUNDATION 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000028 FOR: TR TRAN#-01211140000029 TR CD=603 REG=3232 PORT=PRIN	-40000.00		-40000.00 1211000042 **CHANGED** 03/07/13 TZA	
11/14/12 LAKE CHAMPLAIN MARITIME MUSEUM 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000029 FOR: TR TRAN#-01211140000030 TR CD=603 REG=3232 PORT=PRIN	-6000.00		-6000.00 1211000043 **CHANGED** 03/07/13 TZA	
11/14/12 CHAMPLAIN ADAPTIVE MOUNTED PROGRAM 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000030 FOR: TR TRAN#-01211140000031 TR CD=603 REG=3232 PORT=PRIN	-5000.00		-5000.00 1211000044 **CHANGED** 03/07/13 TZA	
11/14/12 CAMP TA-KUM-TA 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000031 FOR: TR TRAN#-01211140000032 TR CD=603 REG=3232 PORT=PRIN	-15000.00		-15000.00 1211000045 **CHANGED** 03/07/13 TZA	
11/14/12 MAKE-A-WISH FOUNDATION OF VERMONT 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000032 FOR: TR TRAN#-01211140000033 TR CD=603 REG=3232 PORT=PRIN	-13000.00		-13000.00 1211000046 **CHANGED** 03/07/13 TZA	
11/14/12 KIDSAFE 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000033 FOR: TR TRAN#-01211140000034 TR CD=603 REG=3232 PORT=PRIN	-25000.00		-25000.00 1211000047 **CHANGED** 03/07/13 TZA	
11/14/12 CHILDREN'S MIRACLE NETWORK 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000034 FOR: TR TRAN#-01211140000035 TR CD=603 REG=3232 PORT=PRIN	-13000.00		-13000.00 1211000048 **CHANGED** 03/07/13 TZA	
11/14/12 VT CAMPAIGN TO END CHILDHOOD HUNGER 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000035 FOR: TR TRAN#-01211140000036 TR CD=603 REG=3232 PORT=PRIN	-25000.00		-25000.00 1211000049 **CHANGED** 03/07/13 TZA	
11/14/12 HORATIO ALGER ASSOCIATION OF 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000036 FOR: TR TRAN#-01211140000037 TR CD=603 REG=3232 PORT=PRIN	-13000.00		-13000.00 1211000050 **CHANGED** 03/07/13 TZA	
11/14/12 COMMUNITY HEALTH CENTER 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000037 FOR: TR TRAN#-01211140000038 TR CD=603 REG=3232 PORT=PRIN	-5000.00		-5000.00 1211000051 **CHANGED** 03/07/13 TZA	
11/14/12 ADDISON COUNTY HEALTH CENTER 2012 CHARITABLE DISTRIBUTION CHECK NUMBER: 1211140000038 FOR: TR TRAN#-01211140000039 TR CD=603 REG=3232 PORT=PRIN	-5000.00		-5000.00 1211000052 **CHANGED** 03/07/13 TZA	
TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-744500.00	-70000.00	-674500.00	

ACCT D58R 430007013
FROM 01/01/2012
TO 12/31/2012

STATEMENT OF CAPITAL GAINS AND LOSSES
FRANCIS & LOUISE NICHOLS FOUNDATION

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RUN 03/14/2013
03:07:56 PM

TRUST YEAR ENDING 12/31/2012

TAX PREPARER: 1
TRUST ADMINISTRATOR: CET
INVESTMENT OFFICER: CET

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
241.0000 AMERICAN INTL GROUP INC *W EXP 01/19/2021 - 026874156 - MINOR = 415							
SOLD		06/11/2012	2483.41				
ACQ	241.0000	02/06/2007	2483.41	3925.89	-1442.48	LT15	Y
CHANGED 03/07/13 TZA							
453.0000 AMERICAN INTL GROUP INC COM NEW - 026874784 - MINOR = 415							
SOLD		06/11/2012	13618.34				
ACQ	453.0000	02/06/2007	13618.34	629670.00	-616051.66	LT15	Y
1000.0000 BEAM INC COM - 073730103 - MINOR = 405							
SOLD		06/12/2012	60705.69				
ACQ	1000.0000	02/06/2007	60705.69	64300.26	-3594.57	LT15	Y
CHANGED 03/07/13 TZA							
2000.0000 WALT DISNEY CO - 254687106 - MINOR = 400							
SOLD		06/12/2012	91992.99				
ACQ	2000.0000	02/06/2007	91992.99	70540.00	21452.99	LT15	Y
11367.0000 DU PONT E I DE NEMOURS & CO COM - 263534109 - MINOR = 430							
SOLD		06/12/2012	561170.68				
ACQ	11367.0000	02/06/2007	561170.68	573351.48	-12180.80	LT15	Y
31620.0000 EXXON MOBIL CORPORATION - 302318102 - MINOR = 410							
SOLD		06/08/2012	2545884.72				
ACQ	31620.0000	02/06/2007	2545884.72	2387626.20	158258.52	LT15	Y
1000.0000 FORTUNE BRANDS HOME & SEC INC COM - 34964C106 - MINOR = 400							
SOLD		06/12/2012	21933.76				
ACQ	1000.0000	02/06/2007	21933.76	17879.74	4054.02	LT15	Y
CHANGED 03/07/13 TZA							
83068.0000 GENERAL ELEC CO COM - 369604103 - MINOR = 425							
SOLD		06/08/2012	1593349.12				
ACQ	83068.0000	02/06/2007	1593349.12	3018691.12	-1425342.00	LT15	Y
43944.0000 HONEYWELL INTERNATIONAL INC - 438516106 - MINOR = 425							
SOLD		06/08/2012	2449326.40				
ACQ	43944.0000	02/06/2007	2449326.40	2033288.88	416037.52	LT15	Y
31440.0000 INTERNATIONAL BUSINESS MACH CORP COM - 459200101 - MINOR = 435							
SOLD		06/08/2012	6117474.37				
ACQ	31440.0000	02/06/2007	6117474.37	3143056.80	2974417.57	LT15	Y
12640.0000 JOHNSON & JOHNSON - 478160104 - MINOR = 420							
SOLD		06/11/2012	790616.72				
ACQ	12640.0000	02/06/2007	790616.72	835630.40	-45013.68	LT15	Y
1200.0000 MERCK & CO INC NEW COM - 58933Y105 - MINOR = 420							
SOLD		06/11/2012	46361.61				
ACQ	1200.0000	02/06/2007	46361.61	53400.00	-7038.39	LT15	Y
TOTALS			14494912.84	12831360.77			