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
ELVA S SMITH TRUST U/W 302000201

A Employer identification number
02-6014169

Number and street (or P O box number if mail is not delivered to street address) Room/suite
10 TRIPPS LANE

B Telephone number (see instructions)
603- 634-7772

City or town, state, and ZIP code
RIVERSIDE, RI 02915-7995

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,087,560.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	52,624.	53,301.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	72,791.			
	b	Gross sales price for all assets on line 6a 398,485.				
	7	Capital gain net income (from Part IV, line 2)		60,690.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	6,212.			STMT 2
	12	**Total.** Add lines 1 through 11	131,627.	113,991.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	19,829.	9,915.		9,914.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	575.	NONE	NONE	575.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4		564.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5	140.			140.
	24	***Total operating and administrative expenses.*** Add lines 13 through 23	20,544.	10,479.	NONE	10,629.
	25	Contributions, gifts, grants paid	83,017.			83,017.
	26	**Total expenses and disbursements** Add lines 24 and 25	103,561.	10,479.	NONE	93,646.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	28,066.			
	b	**Net investment income** (if negative, enter -0-)		103,512.		
	c	**Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**
2E1410 1 000

Form **990-PF** (2012)

		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	33,586.	22,384.	22,384.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	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) STMT 6	1,582,243.	1,621,504.	2,065,176.
	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)	1,615,829.	1,643,888.	2,087,560.
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)		NONE	
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	1,615,064.	1,637,799.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	765.	6,089.	
	30	**Total net assets or fund balances** (see instructions)	1,615,829.	1,643,888.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,615,829.	1,643,888.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,615,829.
2	Enter amount from Part I, line 27a	2	28,066.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,643,895.
5	Decreases not included in line 2 (itemize) ▶ PURCHASE ACCRUED INTEREST	5	7.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,643,888.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	398,485.		337,795.	60,690.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				60,690.
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 60,690.

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

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	105,594.	2,094,721.	0.050410
2010	95,778.	1,977,873.	0.048425
2009	96,105.	1,848,848.	0.051981
2008	102,021.	2,155,853.	0.047323
2007	121,172.	2,394,807.	0.050598

2	**Total** of line 1, column (d)	2	0.248737
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	0.049747
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,081,670.
5	Multiply line 4 by line 3	5	103,557.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,035.
7	Add lines 5 and 6	7	104,592.
8	Enter qualifying distributions from Part XII, line 4	8	93,646.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

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	2,070.
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	2,070.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,070.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,028.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,028.
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** . . . . . pd. by EFTPS . ▶			9	1,042.
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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? . . . . *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	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*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH			
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*	8b	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RBS CITIZENS, N.A. Telephone no. ▶ (603)634-7772

Located at ▶ 875 ELM STREET, MANCHESTER, NH ZIP+4 ▶ 03101

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

		Line	Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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	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 2012?	4b		X

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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)? . . . . **5b** | Yes: | No: X

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? . . . . **6b** | Yes: | No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . **7b** N/A

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
RBS CITIZENS, N.A. 875 ELM STREET, MANCHESTER, NH 03101	TRUSTEE 5	19,829.		-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 . . . . ▶

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,054,502.
b	Average of monthly cash balances	1b	58,869.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,113,371.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,113,371.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,701.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,081,670.
6	**Minimum investment return.** Enter 5% of line 5	6	104,084.

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	104,084.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,070.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,070.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	102,014.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	102,014.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	102,014.

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	93,646.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	93,646.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,646.

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

02-6014169

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				102,014.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			1,523.	
b	Total for prior years 20 10 ,20_____,20_____		NONE		
3	Excess distributions carryover, if any, to 2012:				
a	From 2007 . . . . . . NONE				
b	From 2008 . . . . . . NONE				
c	From 2009 . . . . . . NONE				
d	From 2010 . . . . . . NONE				
e	From 2011 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 93,646.				
a	Applied to 2011, but not more than line 2a			1,523.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2012 distributable amount				92,123.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f	Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				9,891.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9.				
a	Excess from 2008 . . . NONE				
b	Excess from 2009 . . . NONE				
c	Excess from 2010 . . . NONE				
d	Excess from 2011 . . . NONE				
e	Excess from 2012 . . . NONE				

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

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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 7

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 *Paid during the year*				
VERMONT DEPT OF LIBRARIES ATTN: MARTHA REID MONTPELIER VT 05602	NONE	N/A	UNRESTRICTED GIFT	21,177.
UNIVERSITY OF PITTSBURGH SCHOOL OF LIBRARY SC 509 SLIS BUILDING PITTSBURGH PA 15260	NONE	N/A	SCHOLARSHIP	61,840.
Total . . . . ▶ 3a				83,017.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

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			14	52,624.	
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			18	72,791.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a					
b 2011 990PF REFUND			01	6,212.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				131,627.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 131,627.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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

04/22/2013 ▶TAX OFFICER

Signature of officer or trustee | Date | Title

GARY M. GOLDITCH

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
JEFFREY E. KUHLIN	Jeffrey E Kuhlin	04/22/2013		P00353001

Firm's name ▶ KPMG LLP

Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST, 6TH FLOOR STE A
PROVIDENCE, RI 02903-2321

Phone no 855-549-6955

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041.*

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
ELVA S SMITH TRUST U/W	02-6014169

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS					1,293.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-3,930.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-2,637.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					18,996.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	44,218.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	113.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	63,327.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2012**

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Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-2,637.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			63,327.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			60,690.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,400 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2012

Name of estate or trust
ELVA S SMITH TRUST U/W

Employer identification number
02-6014169

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	215. CIGNA	03/10/2011	02/07/2012	9,228.00	9,240.00	-12.00
	175. CLOROX CO	09/12/2011	02/07/2012	12,151.00	11,880.00	271.00
	2762.128 DWS ALT ASSET ALL	09/12/2011	09/11/2012	25,881.00	25,053.00	828.00
	70. EXELON CORP	09/08/2011	02/07/2012	2,776.00	3,012.00	-236.00
	190. ISHARES DJ US OIL EQU	08/09/2012	11/09/2012	9,180.00	10,132.00	-952.00
	650. JABIL CIRCUIT INC	02/07/2012	09/28/2012	12,291.00	15,444.00	-3,153.00
	539.18 THORNBURG INTERNATI	12/27/2011	12/12/2012	15,027.00	13,242.00	1,785.00
	818.331 VANGUARD INTER TER #1350	12/27/2011	12/12/2012	9,975.00	9,717.00	258.00
	220. VERISIGN INC	09/28/2012	12/07/2012	7,941.00	10,660.00	-2,719.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -3,930.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2012**
JSA
2F1221 2.000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
ELVA S SMITH TRUST U/W

Employer identification number
02-6014169

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

	(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see instructions)	**(f) Gain or (loss)** Subtract (e) from (d)
6a	25. APPLE COMPUTER INC	08/04/2010	12/12/2012	13,454.00	6,568.00	6,886.00
	125. BARD C R INC	11/12/2004	02/07/2012	11,573.00	7,488.00	4,085.00
	500. CISCO SYSTEMS	03/26/2003	12/27/2012	9,740.00	16,685.00	-6,945.00
	215. DEVON ENERGY CORP NEW	08/11/2010	12/27/2012	11,100.00	13,820.00	-2,720.00
	300. DISNEY WALT CO	08/04/2010	11/09/2012	14,008.00	10,344.00	3,664.00
	250. EXELON CORP	10/01/2010	02/07/2012	9,915.00	10,757.00	-842.00
	315. INTEL CORP.	03/20/1998	12/07/2012	6,304.00	6,042.00	262.00
	75. IBM CORP	07/19/1995	02/07/2012	14,454.00	1,914.00	12,540.00
	80. JOHNSON & JOHNSON	03/26/2003	09/19/2012	5,497.00	4,568.00	929.00
	156. P N C FINL CORP	11/12/2004	12/27/2012	8,987.00	11,422.00	-2,435.00
	671.592 DREYFUS MIDCAP IND	12/30/2009	09/11/2012	19,940.00	14,593.00	5,347.00
	100. PEPSICO INC	12/02/1988	02/07/2012	6,638.00	540.00	6,098.00
	265. PFIZER INC	01/13/1983	09/19/2012	6,432.00	2,379.00	4,053.00
	150. PHILLIPS 66	08/04/2010	12/12/2012	7,981.00	4,142.00	3,839.00
	50000. PITNEY BOWES INC 10/01/12	08/17/2004	06/30/2012	50,559.00	50,192.00	367.00
	100. PROCTER & GAMBLE COMP	02/13/1984	09/19/2012	6,935.00	2,189.00	4,746.00
	195. SELECT SEC SPDR MATLS	09/23/2011	12/12/2012	7,115.00	6,066.00	1,049.00
	9000. VANGUARD FIXED INCOM	04/06/2010	02/28/2012	53,010.00	50,040.00	2,970.00
	901.713 VANGUARD ADMIRAL G	02/27/2008	02/07/2012	9,991.00	9,666.00	325.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 44,218.00

Schedule D-1 (Form 1041) 2012

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FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

DREYFUS MIDCAP INDEX FUND	161.00	
DREYFUS MIDCAP INDEX FUND	5.00	
T ROWE PRICE SMALL-CAP STOCKFD#65	517.00	
T ROWE PRICE SMALL-CAP STOCKFD#65	5.00	
VANGUARD INTER TERM BD IDX SS #1350	128.00	
VANGUARD ADMIRAL GNMA FD #536	477.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		1,293.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

	7.00	
APARTMENT INVT & MGMT CO	97.00	
DREYFUS MIDCAP INDEX FUND	3,582.00	
T ROWE PRICE SMALL-CAP STOCKFD#65	5,495.00	
TEMPLETON INSTL EMERGING MKT #456	7,991.00	
TEMPLETON INSTITUTIONAL FOREIGN	1.00	
VANGUARD INTER TERM BD IDX SS #1350	1,508.00	
VANGUARD ADMIRAL GNMA FD #536	314.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		18,996.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		18,996.00

990PF, PART VII-B LINE 2B – SECTION 4942a2 EXPLANATION STATEMENT

This question does not apply. The foundation does not have any undistributed income from prior years.

Citizens Bank

Investment Detail

3020000201 | ELVA S SMITH T/U/W 17-Apr-2013 1 41 PM ET

Asset Types: Balanced Funds, Cash & Cash Equivalents, Equities, Fixed Income -Non Taxable, Fixed Income -Taxable, Other, Real Estate
Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents	1 072%	$22,383 60	$22,383 60	$0 00
Equities	68 218%	$1,424,088 55	$1,009,420 81	$414,667 74
Fixed Income -Taxable	30 710%	$641,087 60	$612,083 35	$29,004 25
Totals		**$2,087,559.75**	**$1,643,887.76**	**$443,671.99**

DETAIL

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash & Cash Equivalents: 1.072%								
CASH - INCOME	- - - -	0 292%	6,088 6500	1 0000		$6,088 65	$6,088 65	$0 00
CASH - INVESTED INCOME	- - - -	(0 292)%	(6,088 6500)	1 0000		($6,088 65)	($6,088 65)	$0 00
RBS CITIZENS N A CASH SWEEP ACCOUNT Ticker PP510QGQ0 | Asset ID 990110702	990110702 - - PP510QGQ0	0 781%	16,294 9500	100 0000%	31-Dec-2012	$16,294 95	$16,294 95	$0 00
RBS CITIZENS N A CASH SWEEP ACCOUNT Ticker.PP510QGQ0 | Asset ID 990110702	990110702 - - PP510QGQ0	0 292%	6,088 6500	100 0000%	31-Dec-2012	$6,088 65	$6,088 65	$0 00
Subtotal		**1.072%**				**$22,383.60**	**$22,383.60**	**$0.00**
Equities: 68.218%								
AETNA INC NEW Ticker AET | Asset ID 00817Y108	00817Y108 US00817Y1082 - AET	0 666%	300 0000	46 3100	31-Dec-2012	$13,893 00	$10,610 45	$3,282 55
AFFILIATED MANAGERS GROUP INC Ticker AMG | Asset ID 008252108	008252108 US0082521081 - AMG	0 779%	125 0000	130 1500	31-Dec-2012	$16,268 75	$10,229 37	$6,039 38
AMERICAN EXPRESS CO Ticker AXP | Asset ID 025816109	025816109 US0258161092 - AXP	0 826%	300 0000	57 4800	31-Dec-2012	$17,244 00	$13,305 44	$3,938 56
ANADARKO PETE CORP Ticker APC | Asset ID 032511107	032511107 US0325111070 - APC	0 445%	125 0000	74 3100	31-Dec-2012	$9,288 75	$10,667 38	($1,378 63)

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
APARTMENT INVT & MGMT CO Ticker AIV | Asset ID 03748R101	03748R101 US03748R1014 2057059 AIV	0 356%	275 0000	27 0600	31-Dec-2012	$7,441 50	$7,174 70	$266 80
APPLE COMPUTER INC Ticker AAPL | Asset ID 037833100	037833100 US0378331005 - AAPL	1 275%	50 0000	532 1730	31-Dec-2012	$26,608 65	$13,135 00	$13,473 65
BANK OF AMERICA CORPORATION Ticker BAC | Asset ID 060505104	060505104 US0605051046 - BAC	0 564%	1,015 0000	11 6100	31-Dec-2012	$11,784 15	$10,834 62	$949 53
BECTON DICKINSON & CO Ticker BDX | Asset ID 075887109	075887109 US0758871091 - BDX	0 562%	150 0000	78 1900	31-Dec-2012	$11,728 50	$7,843 65	$3,884 85
BOEING CO. Ticker BA | Asset ID 097023105	097023105 US0970231058 - BA	1 083%	300 0000	75 3600	31-Dec-2012	$22,608 00	$21,045 99	$1,562 01
BRISTOL-MYERS SQUIBB CO Ticker BMY | Asset ID 110122108	110122108 US1101221083 - BMY	0 781%	500 0000	32 5900	31-Dec-2012	$16,295 00	$2,000 83	$14,294 17
CAPITAL ONE FINL CORP Ticker COF | Asset ID 14040H105	14040H105 US14040H1059 - COF	0 694%	250 0000	57 9300	31-Dec-2012	$14,482 50	$11,909 98	$2,572 52
CATERPILLAR INC Ticker CAT | Asset ID 149123101	149123101 US1491231015 - CAT	0 494%	115 0000	89 6085	31-Dec-2012	$10,304 98	$7,494 49	$2,810 49
CHEVRON CORP Ticker CVX | Asset ID 166764100	166764100 US1667641005 - CVX	0 518%	100 0000	108 1400	31-Dec-2012	$10,814.00	$10,759 00	$55 00
CHIPOTLE MEXICAN GRILL INC Ticker.CMG | Asset ID 169656105	169656105 US1696561059 B0X7DZ3 CMG	0 712%	50 0000	297 4600	31-Dec-2012	$14,873 00	$4,568 00	$10,305 00
CIGNA Ticker CI | Asset ID:125509109	125509109 US1255091092 - CI	0 512%	200 0000	53 4600	31-Dec-2012	$10,692 00	$8,595 66	$2,096 34
CINTAS CORPORATION Ticker CTAS | Asset ID 172908105	172908105 US1729081059 - CTAS	0 509%	260 0000	40 9000	31-Dec-2012	$10,634.00	$10,821 33	($187 33)
CISCO SYSTEMS Ticker CSCO | Asset ID 17275R102	17275R102 US17275R1023 - CSCO	0 471%	500 0000	19 6494	31-Dec-2012	$9,824 70	$16,685 00	($6,860 30)
CITIGROUP INC Ticker C | Asset ID 172967424	172967424 US1729674242 2297907 C	0 948%	500 0000	39 5600	31-Dec-2012	$19,780 00	$19,570 47	$209 53
CLOROX CO Ticker CLX | Asset	189054109 US1890541097	0 561%	160 0000	73 2200	31-Dec-2012	$11,715 20	$10,861 77	$853 43

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 189054109	- CLX							
COCA-COLA CO Ticker KO | Asset ID 191216100	191216100 US1912161007 - KO	0 868%	500 0000	36 2500	31-Dec-2012	$18,125 00	$12,875 00	$5,250 00
COLGATE-PALMOLIVE CO Ticker CL | Asset ID 194162103	194162103 US1941621039 - CL	0 851%	170 0000	104 5400	31-Dec-2012	$17,771 80	$13,928 08	$3,843 72
CONOCOPHILLIPS Ticker COP | Asset ID 20825C104	20825C104 US20825C1045 - COP	0 833%	300 0000	57 9900	31-Dec-2012	$17,397 00	$13,137 52	$4,259 48
CSX CORP Ticker:CSX | Asset ID 126408103	126408103 US1264081035 - CSX	1 134%	1,200 0000	19 7300	31-Dec-2012	$23,676 00	$1,480 71	$22,195 29
DANAHER CORP Ticker DHR | Asset ID 235851102	235851102 US2358511028 2250870 DHR	0 937%	350 0000	55 9000	31-Dec-2012	$19,565 00	$5,924 62	$13,640 38
DEVON ENERGY CORP NEW Ticker DVN | Asset ID 25179M103	25179M103 US25179M1036 - DVN	0 536%	215 0000	52 0400	31-Dec-2012	$11,188 60	$13,819 88	($2,631 28)
DREYFUS MIDCAP INDEX FUND#113 Ticker PESPX | Asset ID 712223106	712223106 - - PESPX	4 893%	3,530 5120	28 9300	31-Dec-2012	$102,137 71	$77,605.36	$24,532 35
E M C CORP MASS Ticker EMC | Asset ID 268648102	268648102 US2686481027 - EMC	1 454%	1,200 0000	25 3000	31-Dec-2012	$30,360 00	$23,536 68	$6,823 32
EDISON INTERNATIONAL Ticker EIX | Asset ID 281020107	281020107 US2810201077 - EIX	0 617%	285 0000	45 1900	31-Dec-2012	$12,879 15	$10,724 52	$2,154 63
EXXON MOBIL CORP Ticker XOM | Asset ID 30231G102	30231G102 US30231G1022 - XOM	1 783%	430 0000	86 5500	31-Dec-2012	$37,216 50	$15,332 69	$21,883 81
GENERAL ELECTRIC CO Ticker GE | Asset ID 369604103	369604103 US3696041033 - GE	1 508%	1,500 0000	20 9900	31-Dec-2012	$31,485 00	$1,210 93	$30,274 07
GOOGLE INC Ticker GOOG | Asset ID 38259P508	38259P508 US38259P5089 - GOOG	1 050%	31 0000	707 3800	31-Dec-2012	$21,928 78	$17,860 96	$4,067 82
HANESBRANDS INC Ticker HBI | Asset ID 410345102	410345102 US4103451021 - HBI	0 678%	395 0000	35 8200	31-Dec-2012	$14,148 90	$13,300 99	$847 91
HERSHEY COMPANY Ticker HSY | Asset ID 427866108	427866108 US4278661081 - HSY	0 692%	200 0000	72 2200	31-Dec-2012	$14,444 00	$11,205 94	$3,238 06

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
INTEL CORP Ticker INTC | Asset ID 458140100	458140100 US4581401001 - INTC	0 578%	585 0000	20 6200	31-Dec-2012	$12,062 70	$11,220.77	$841 93
INTERNATIONAL BUSINESS MACHINES Ticker IBM | Asset ID 459200101	459200101 US4592001014 - IBM	1 147%	125 0000	191 5500	31-Dec-2012	$23,943 75	$3,189 69	$20,754.06
ISHARES DJ US OIL EQUIP & SVCS Ticker IEZ | Asset ID 464288844	464288844 US4642888444 B14MFQ9 IEZ	0 843%	345 0000	51 0100	31-Dec-2012	$17,598 45	$18,397 37	($798 92)
JOHNSON & JOHNSON Ticker JNJ | Asset ID 478160104	478160104 US4781601046 - JNJ	0 571%	170 0000	70 1000	31-Dec-2012	$11,917.00	$9,707 00	$2,210 00
JOHNSON CONTROLS INC Ticker JCI | Asset ID 478366107	478366107 US4783661071 - JCI	1 102%	750 0000	30 6700	31-Dec-2012	$23,002 50	$3,637 18	$19,365 32
JPMORGAN CHASE & CO Ticker JPM | Asset ID 46625H100	46625H100 US46625H1005 - JPM	0 737%	350 0000	43 9691	31-Dec-2012	$15,389 19	$11,651 50	$3,737 69
LOWES COMPANIES INC Ticker LOW | Asset ID 548661107	548661107 US5486611073 - LOW	1 021%	600 0000	35 5200	31-Dec-2012	$21,312 00	$14,780 68	$6,531 32
MCDONALDS CORP Ticker MCD | Asset ID 580135101	580135101 US5801351017 - MCD	0 845%	200 0000	88 2100	31-Dec-2012	$17,642 00	$6,384.00	$11,258 00
MERCK & CO INC NEW Ticker MRK | Asset ID 58933Y105	58933Y105 US58933Y1055 2778844 MRK	0 755%	385 0000	40 9400	31-Dec-2012	$15,761 90	$12,442 24	$3,319 66
MICROSOFT CORP Ticker MSFT | Asset ID 594918104	594918104 US5949181045 - MSFT	0 665%	520.0000	26 7097	31-Dec-2012	$13,889 04	$14,820 00	($930 96)
MONSANTO CO NEW Ticker MON | Asset ID 61166W101	61166W101 US61166W1018 4658524 MON	0 453%	100 0000	94 6500	31-Dec-2012	$9,465 00	$6,920 68	$2,544 32
MOTOROLA SOLUTIONS INC Ticker MSI | Asset ID 620076307	620076307 US6200763075 B5BKPQ4 MSI	0 787%	295 0000	55 6800	31-Dec-2012	$16,425 60	$14,955 79	$1,469 81
NEXTERA ENERGY INC COM Ticker NEE | Asset ID 65339F101	65339F101 US65339F1012 2328915 NEE	0 331%	100 0000	69 1900	31-Dec-2012	$6,919 00	$6,010 99	$908 01
NORDSTROM INC Ticker JWN | Asset ID 655664100	655664100 US6556641008 - JWN	1 025%	400 0000	53 5000	31-Dec-2012	$21,400 00	$17,426 33	$3,973 67
ORACLE SYSTEMS	68389X105	0 798%	500 0000	33.3200	31-Dec-	$16,660 00	$11,335 00	$5,325 00

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CORP Ticker ORCL | Asset ID 68389X105	US68389X1054 - ORCL				2012			
PEPSICO INC Ticker PEP | Asset ID 713448108	713448108 US7134481081 - PEP	0 983%	300 0000	68 4300	31-Dec-2012	$20,529 00	$1,620 38	$18,908 62
PFIZER INC Ticker PFE | Asset ID 717081103	717081103 US7170811035 - PFE	0 841%	700 0000	25 0793	31-Dec-2012	$17,555 51	$6,283 97	$11,271 54
PNC FINANCIAL SERVICES GROUP Ticker PNC | Asset ID 693475105	693475105 US6934751057 - PNC	0 436%	156 0000	58 3100	31-Dec-2012	$9,096 36	$11,422 32	($2,325 96)
PRAXAIR INC NY COM Ticker PX | Asset ID 74005P104	74005P104 US74005P1049 - PX	0 786%	150 0000	109 4500	31-Dec-2012	$16,417 50	$4,314 75	$12,102 75
PROCTER & GAMBLE CO Ticker PG | Asset ID 742718109	742718109 US7427181091 - PG	0 634%	195 0000	67 8900	31-Dec-2012	$13,238 55	$4,267 91	$8,970 64
QUALCOMM CORP Ticker QCOM | Asset ID 747525103	747525103 US7475251036 - QCOM	0 889%	300 0000	61 8596	31-Dec-2012	$18,557 88	$12,780 00	$5,777 88
QUANTA SVCS INC Ticker PWR | Asset ID 74762E102	74762E102 US74762E1029 2150204 PWR	0 529%	405 0000	27 2900	31-Dec-2012	$11,052 45	$10,720 47	$331 98
QUESTAR CORP. Ticker STR | Asset ID 748356102	748356102 US7483561020 - STR	0 284%	300 0000	19 7600	31-Dec-2012	$5,928 00	$1,415 35	$4,512 65
SCHLUMBERGER LTD Ticker SLB | Asset ID 806857108	806857108 AN8068571086 - SLB	1 494%	450 0000	69 2986	31-Dec-2012	$31,184 37	$15,957 00	$15,227 37
SELECT SEC SPDR MATLS Ticker XLB | Asset ID 81369Y100	81369Y100 US81369Y1001 B1HKVC8 XLB	1 079%	600 0000	37 5400	31-Dec-2012	$22,524 00	$18,663 87	$3,860 13
SUNTRUST BANKS INC Ticker STI | Asset ID 867914103	867914103 US8679141031 - STI	0 515%	379 0000	28 3500	31-Dec-2012	$10,744 65	$10,996 12	($251 47)
T ROWE PRICE SMALL-CAP STOCKFD#65 Ticker OTCFX | Asset ID 779572106	779572106 - - OTCFX	3 999%	2,453 2920	34 0300	31-Dec-2012	$83,485 53	$75,322 24	$8,163 29
TELEFLEX INC Ticker TFX | Asset ID 879369106	879369106 US8793691069 - TFX	0 427%	125 0000	71 3100	31-Dec-2012	$8,913 75	$7,765.00	$1,148 75
TEMPLETON INSTITUTIONAL FOREIGN	880210505 - -	0 085%	90 7420	19 6000	31-Dec-2012	$1,778 54	$1,648 50	$130 04

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker TFEQX | Asset ID 880210505	TFEQX							
TEMPLETON INSTL EMERGING MKT #456 Ticker TEEMX | Asset ID 880210208	880210208 - - TEEMX	3 488%	6,941 5650	10.4900	31-Dec-2012	$72,817 02	$72,991 08	($174 06)
THERMO FISHER SCIENTIFIC INC Ticker TMO | Asset ID 883556102	883556102 US8835561023 - TMO	0 626%	205 0000	63 7800	31-Dec-2012	$13,074 90	$12,537 16	$537 74
THORNBURG INTERNATIONAL VALUE I Ticker TGVIX | Asset ID 885215566	885215566 US8852155667 - TGVIX	4 205%	3,125 3150	28.0900	31-Dec-2012	$87,790 10	$76,757 74	$11,032 36
UNITED TECHNOLOGIES CORP Ticker UTX | Asset ID 913017109	913017109 US9130171096 - UTX	0 742%	189 0000	82 0100	31-Dec-2012	$15,499.89	$1,788 29	$13,711 60
UNUMPROVIDENT CORP Ticker UNM | Asset ID 91529Y106	91529Y106 US91529Y1064 - UNM	0 598%	600 0000	20 8200	31-Dec-2012	$12,492 00	$13,481 94	($989 94)
VERIZON COMMUNICATIONS Ticker VZ | Asset ID 92343V104	92343V104 US92343V1044 - VZ	1 036%	500 0000	43 2700	31-Dec-2012	$21,635 00	$11,273 02	$10,361 98
VISA INC Ticker V | Asset ID 92826C839	92826C839 US92826C8394 - V	0 980%	135 0000	151 5800	31-Dec-2012	$20,463 30	$12,246 13	$8,217 17
WAL-MART STORES Ticker WMT | Asset ID 931142103	931142103 US9311421039 - WMT	0 654%	200 0000	68 2300	31-Dec-2012	$13,646 00	$11,107 34	$2,538 66
WELLS FARGO & CO NEW Ticker WFC | Asset ID 949746101	949746101 US9497461015 - WFC	0 655%	400 0000	34 1800	31-Dec-2012	$13,672 00	$11,124 00	$2,548 00
Subtotal		**68.218%**				**$1,424,088.55**	**$1,009,420.81**	**$414,667.74**
Fixed Income -Taxable: 30.710%								
CISCO SYSTEMS 3 150% 3/14/17 Asset ID 17275RAK8	17275RAK8 US17275RAK86 B3N4NL1 -	3 902%	75,000 0000	108 6170%	31-Dec-2012	$81,462 75	$75,565 50	$5,897 25
COLUMBIA INCOME OPPORTUNITIES Z Ticker CIOZX | Asset ID 19763T889	19763T889 US19763T8898 - CIOZX	2 594%	5,371 9010	10 0800	31-Dec-2012	$54,148 76	$52,000 00	$2,148 76
FED FARM CR BK 3 680% 1/12/16 Asset ID 31331GJT7	31331GJT7 - - -	2 636%	50,000 0000	110 0680%	31-Dec-2012	$55,034 00	$50,162 50	$4,871 50
FED HOME LN BK 5 000% 12/21/15 Asset ID 3133XDTL5	3133XDTL5 - - -	1 360%	25,000 0000	113 5430%	31-Dec-2012	$28,385 75	$25,151 25	$3,234 50
FED HOME LN BK 5 250% 6/18/14	3133X7FK5 -	3 857%	75,000 0000	107 3570%	31-Dec-2012	$80,517 75	$76,485 75	$4,032 00

Asset Name	CUSIP ISIN SEDOL Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID 3133X7FK5	- -							
GOLDMAN SACHS GROUP 5 250% 10/15/13 Asset ID 38141GDQ4	38141GDQ4 - - -	2 479%	50,000 0000	103 5010%	31-Dec-2012	$51,750 50	$49,770 50	$1,980 00
HEWLETT PACKARD CO 6 125% 3/01/14 Asset ID 428236AT0	428236AT0 US428236AT06 B3K9Z02 -	2 518%	50,000 0000	105.1220%	31-Dec-2012	$52,561 00	$50,180 00	$2,381 00
MERCK & CO INC 2 400% 9/15/22 Ticker MCI2422 | Asset ID 589331AT4	589331AT4 US589331AT41 B8FNG45 MCI2422	1 198%	25,000 0000	100 0330%	31-Dec-2012	$25,008 25	$24,982 25	$26.00
US BANCORP 3 150% 3/04/15 Asset ID 91159HGU8	91159HGU8 US91159HGU86 B6396P2 -	2 524%	50,000 0000	105 3810%	31-Dec-2012	$52,690 50	$50,120 00	$2,570 50
VANGUARD ADMIRAL GNMA FD #536 Ticker VFIJX | Asset ID 922031794	922031794 - - VFIJX	3 448%	6,598 4860	10 9100	31-Dec-2012	$71,989 48	$70,746 08	$1,243 40
VANGUARD INTER TERM BD IDX SS #1350 Ticker VIBSX | Asset ID 921937843	921937843 - - VIBSX	4 193%	7,319 3030	11 9600	31-Dec-2012	$87,538 86	$86,919 52	$619 34
Subtotal		**30.710%**				**$641,087.60**	**$612,083.35**	**$29,004.25**

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		52,624.	53,301.
	TOTAL	52,624.	53,301.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
2011 990PF REFUND		6,212.
	TOTALS	6,212.

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEE	575.			575.
TOTALS	575.	NONE	NONE	575.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES			564.
	TOTALS		564.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
2011 NH AG FILING FEE	75.	75.
NH PROBATE FILING FEE	65.	65.
TOTALS	140.	140.

ELVA S SMITH TRUST U/W 02-6014169

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	1,582,243.	1,621,504.	2,065,176.
TOTALS		1,582,243.	1,621,504.	2,065,176.

FORM 990PF, PART XV - LINES 2a - 2d
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RECIPIENT NAME:
UNIV. OF PITTSBURG, ATTN: M. WASHINGTON
ADDRESS:
509 SLIS BLDG
PITTSBURG, PA 15260
RECIPIENT'S PHONE NUMBER: 412-624-5230
FORM, INFORMATION AND MATERIALS:
CONTACT TONI CARBO BEARMAN, DEAN, AT THE ADDRESS AND PHONE NUMBER ABOVE
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
FULL SCHOLARSHIP TO THE UNIVERSITY OF PITTSBURG EACH YEAR

STATEMENT 7