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**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

**2012**

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation <b>The Bagan Foundation</b>		A Employer identification number <b>02-6115326</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>173 School Street</b>	Room/suite	B Telephone number (see instructions) <b>603.224.1036</b>
City or town, state, and ZIP code <b>Concord, NH 03301-2568</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 372,615</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	6,421	6,421		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	41,390			
	b Gross sales price for all assets on line 6a <b>STMT 1</b> 76,418				
	7 Capital gain net income (from Part IV, line 2)		41,390		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	47,811	47,811	0	
	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) <b>STMT 2</b>	4,085	4,085		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <b>STMT 3</b>	75	75		
	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	4,160			
	25 Contributions, gifts, grants paid	18,000			18,000
	26 Total expenses and disbursements. Add lines 24 and 25	22,160	4,160	0	18,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	25,651			
	b Net investment income (if negative, enter -0-)		43,651		
	c Adjusted net income (if negative, enter -0-)			0	

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1	Cash—non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .		29,284	4,710	4,710
	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) <i>STMT 4</i> . . . . .		317,514	224,400	367,905
	c	Investments—corporate bonds (attach schedule) . . . . .				
<b>Liabilities</b>	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	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .		346,798	229,110	372,615
	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
<b>Net Assets or Fund Balances</b>	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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0	
		<b>Foundations that follow SFAS 117, check here</b> . . . . . <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .		346,798	229,110	
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
		<b>Foundations that do not follow SFAS 117, check here</b> . . . . . <input type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		346,798	229,110	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		346,798	229,110	

**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	346,798
2	Enter amount from Part I, line 27a . . . . .	2	25,651
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	372,449
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	372,449

**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)
<b>1a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> </div>		<b>2</b>	
<b>3</b> 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 . . . . .			<b>3</b>	

**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.

<b>1</b> 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	16,000	355,284	0.045034
2010	13,500	347,177	0.038885
2009	16,500	209,612	0.078717
2008	19,850	327,357	0.060637
2007	17,600	396,868	0.044347
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.267620
<b>3</b> 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 . . . . .			<b>3</b> 0.53524
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 . . . . .			<b>4</b> 363,500
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 18,175
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 437
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 18,612
<b>8</b> 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.			<b>8</b> 18,007

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

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

**Part VII-A Statements Regarding Activities**

<b>1a</b>	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?	<b>Yes</b>	<b>No</b>
<b>1a</b>			✓
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		✓
<b>1b</b>			
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.			
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year?		✓
<b>1c</b>			
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b>	Has the foundation engaged in any activities that have not previously been reported to the IRS?		✓
<b>2</b>	If "Yes," attach a detailed description of the activities.		
<b>3</b>	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		✓
<b>3</b>			
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
<b>4a</b>			
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>4b</b>			
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		✓
<b>5</b>	If "Yes," attach the statement required by General Instruction T.		
<b>6</b>	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?	<b>6</b>	✓
<b>7</b>	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	<b>7</b>	✓
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
<b>b</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	<b>8b</b>	✓
<b>9</b>	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	<b>9</b>	✓
<b>10</b>	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<b>10</b>	✓

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

<b>11</b>	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)	<b>11</b>		✓
<b>12</b>	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)	<b>12</b>		✓
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<b>13</b>	✓	
Website address ▶ N/A				
<b>14</b>	The books are in care of ▶ Carol J. Bagan Telephone no. ▶ 603.225.2164			
	Located at ▶ 173 School Street, Concord, NH ZIP+4 ▶ 03301-2568			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>			
<b>16</b>	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? . . . . .	<b>16</b>	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
<b>1a</b>	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)? . . . . .	<b>1b</b>	
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
<b>c</b>	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? . . . . .	<b>1c</b>	✓
<b>2</b>	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)):		
<b>a</b>	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</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.) . . . . .	<b>2b</b>	✓
<b>c</b>	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____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	✓
<b>b</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?	<b>4b</b>	✓

**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
Merwyn Bagan 173 School Street, Concord, NH 03301-2568	PRES/TTEE 2.0	0	0	0
Karin A. Bagan 717 Pinehurst Drive, Chapel Hill, NC 27517-6531	VP/TTEE 1.0	0	0	0
Carol J. Bagan 173 School Street, Concord, NH 03301-2568	SEC/TTEE 1.00	0	0	0
Seth C. Bagan 2102 NE Park Road, Seattle, WA 98105-2422	TTEE 0.25	0	0	0

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

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

**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
NONE		

**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
<b>1</b> SEE STATEMENT 5	
	18,000
<b>2</b> THE FOUNDATION'S PURPOSE IS TO OPERATE EXCLUSIVELY FOR CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY, OR EDUCATIONAL PURPOSES PER CODE SEC. 170(C)(2). PRINCIPAL ACTIVITY IS TO SUPPORT FINANCIALLY, CHARITABLE ORGNIZATIONS PRIMARILY LOCAL TO CONCORD, NH AND SURROUNDING	
<b>3</b> COMMUNITIES.	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	347,155
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	19,545
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	366,700
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	366,700
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	5,500
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	360,000
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	18,000

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	18,000
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5 . . . . .	<b>2a</b>	
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	18,000
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	18,000
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	18,000

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	18,000
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	18,000
<b>5</b>	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) . . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	18,000

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7 . . . . .				<b>18,000</b>
<b>2</b> Undistributed income, if any, as of the end of 2012:				
<b>a</b> Enter amount for 2011 only . . . . .			<b>0</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____		<b>0</b>		
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007 . . . . .				
<b>b</b> From 2008 . . . . .				
<b>c</b> From 2009 . . . . .				
<b>d</b> From 2010 . . . . .				
<b>e</b> From 2011 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	<b>0</b>			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ <b>18,000</b>				
<b>a</b> Applied to 2011, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2012 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 . . . . .				<b>18,000</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008 . . . . .				
<b>b</b> Excess from 2009 . . . . .				
<b>c</b> Excess from 2010 . . . . .				
<b>d</b> Excess from 2011 . . . . .				
<b>e</b> 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	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter <sup>2</sup> / <sub>3</sub> of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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:

N/A

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

**Written request and program materials including IRS letter of tax exemption**

**c** Any submission deadlines:

**Annually before 31 October**

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

N/A

### 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2012)

## 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 . . . . .					6,421
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					41,390
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) . . . . .					
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					47,811

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

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.)

[illegible]

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?		Yes	No
<b>a Transfers from the reporting foundation to a noncharitable exempt organization of:</b>			
(1) Cash			✓
(2) Other assets			✓
<b>b Other transactions:</b>			
(1) Sales of assets to a noncharitable exempt organization			✓
(2) Purchases of assets from a noncharitable exempt organization			✓
(3) Rental of facilities, equipment, or other assets			✓
(4) Reimbursement arrangements			✓
(5) Loans or loan guarantees			✓
(6) Performance of services or membership or fundraising solicitations			✓
<b>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</b>			✓
<b>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.</b>			

[illegible]

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

21/03/13      President  
Date                      Title

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

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

# 2012 Year End Summary

THE BAGAN FOUNDATION

Account Number 232-43210-13 256

## Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	800	TALEO CORP CL A	12/17/08	04/09/12	\$ 36,800.00	\$ 6,190.16		\$ 30,609.84
<b>Total</b>					<b>\$ 36,800.00</b>	<b>\$ 6,190.16</b>		<b>\$ 30,609.84</b>

2  
0  
1  
2  
Y

Account Number UT 43825 76  
Your Financial Advisor or Contact  
JOHN CONWAY  
212-333-8800/800-223-0170

UBS Financial Services Inc.

## 2012 Consolidated Form 1099

P1201L0000873600084702-X1

## 2012 Realized Gain/Loss Summary

(Includes sale proceeds not reported on Form 1099-B)

This section summarizes your realized gain/loss for transactions reported on Form 1099-B and those transactions not reported on Form 1099-B.

- Transactions with box A checked were reported to the IRS on Form 1099-B with cost basis
- Transactions with box B checked were reported to the IRS on Form 1099-B without cost basis
- Transactions with box C checked were not reported to the IRS on Form 1099-B

For transactions where term is unknown to UBS, please rely on the confirmations previously provided to you as your official record.

Net gain or loss subtotal and total amounts with symbol (2) do not include tax lots where gain or loss was not calculated.

Description	Sale amount	Cost/other basis	Wash sale loss disallowed	Net Gain/Loss
<b>Short-term Gain/Loss</b>				
Short-term totals with box A checked in Part I	9,423.11	10,410.11		(987.00)
<b>Total short-term</b>	\$9,423.11	\$10,410.11		\$(987.00)
<b>Long-term Gain/Loss</b>				
Long-term totals with box B checked in Part II	30,195.09	18,428.02		11,767.07
<b>Total long-term</b>	\$30,195.09	\$18,428.02		\$11,767.07
<b>Sub Total</b>	<b>\$39,618.20</b>	<b>\$28,838.13</b>		<b>\$10,780.07</b>
<b>Totals</b>	<b>\$39,618.20</b>	<b>\$28,838.13</b>		<b>\$10,780.07</b>

Details for Items Reported on Forms 1099

Dividends and Distributions Details Reported on Form 1099-DIV

STMT 1  
PART I 6B

Ref: 00000012 00001683

## 2012 Year End Summary

THE BAGAN FOUNDATION

Account Number 232-43210-13 256

## Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	800	TALEO CORP CL A	12/17/08	04/09/12	\$ 36,800 00	\$ 6,190 16		\$ 30,609 84
<b>Total</b>					<b>\$ 36,800 00</b>	<b>\$ 6,190 16</b>		<b>\$ 30,609 84</b>

## Details of Deposits and Withdrawals 2012

This section reflects any deposits or withdrawals made to your account during the year.

## Deposits

Reference number	Date	Description	Amount
210000100	01/31/12	INVESTMENT AND MGMT SERVICES FROM 01/12/12 TO 03/31/12	\$ 46 06
<b>Total</b>			<b>\$ 141 06</b>

## Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/05/12	FROM 232-43210-01 TO 232-37645-01 TFR TO FMA ACCOUNT		\$ 4,000 00
220000300	01/10/12	FROM 232-43210-01 TO 232-37645-01 TFR TO FMA ACCOUNT		7,000 00
220000500	01/12/12	FROM 232-43210-01 TO 232-37645-01 TFR TO FMA CKG ACCOUNT		2,500 00
220000700	04/04/12	CREDIT CASH BALANCE ACCT-TRANSFRD-04 04 12 UBS FINANCIAL SERVICES INC.		4,149 78
220000200	01/09/12	FROM 232-43210-01 TO 232-37645-01 TFR TO FMA ACCOUNT		\$ 50 00
220000400	01/11/12	FROM 232-43210-01 TO 232-37645-01 TFR TO FMA ACCOUNT		1,500 00
220000600	01/20/12	INVESTMENT AND MGMT SERVICES FROM 01/01/12 TO 03/31/12		1,207 16
220000800	04/09/12	CREDIT CASH BALANCE ACCT-TRANSFRD-04 09 12 UBS FINANCIAL SERVICES INC		269 00

STMT 2  
PART I  
16C

2 0 1 2 Y E A R E N D S U M M A R Y





Account Number UT 43825 76  
 Your Financial Advisor or Contact  
 JOHN CONWAY  
 212-333-8800/800-223-0170

UBS Financial Services Inc.

# 2012 Consolidated Form 1099

P1201L0000873600084704-X1

## Dividends and Distributions Details Reported on Form 1099-DIV (continued)

Security description	CUSIP	Activity Description	Ex Date	Payment Date	Amount
RMA MONEY MKT PORTFOLIO	90348L105	Dividend		07/24/12	0.27
		Dividend		08/24/12	0.28
		Dividend		09/21/12	0.23
		Dividend		10/24/12	0.08
		Dividend		11/23/12	0.06
		Short Term Cap Gain		12/11/12	0.01
		Dividend		12/21/12	0.03
		Sub-Total:			\$ 1.69
VF CORP	918204108	Qualified Dividend	12/06/12	12/20/12	\$ 47.85
WILLIAMS COS INC (DEL)	969457100	Qualified Dividend	06/06/12	06/25/12	135.00
		Qualified Dividend	08/22/12	09/10/12	140.63
		Qualified Dividend	12/05/12	12/24/12	146.25
		Sub-Total:			\$ 421.88
Total dividend activity (less foreign tax)					\$ 4,256.01
Total Line 1a Ordinary dividends (less lines 1b and 5)					\$ 1.69
Total Line 1b Qualified dividends					\$ 4,254.32

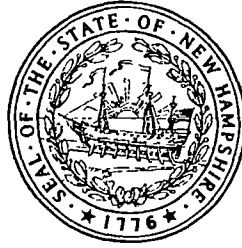
## Other Income Details Not Reported to the Internal Revenue Service

The items in this section are provided to assist you with your tax return preparation. You should discuss the appropriate treatment of these fees and expenses with your tax advisor.  
 \* Applicable to Tax-exempt Original Issue Discount information only

Activity	Security Description	CUSIP number	*Days held	*Quantity/ Face amount	Payment Date	*Amortized acquisition premium	Amount
Program Fees and Related Services ADVISORY ACCOUNT FEE-UT 43825							2,924.08
Total Program Fees and Related Services							\$ 2,924.08

STMT 2  
 PART I  
 16C

Department of Justice  
33 Capitol Street  
Concord, NH 03301-6397



ANNUAL FILING FEE: \$75.00  
Make check payable to:  
STATE OF NEW HAMPSHIRE

## ANNUAL REPORT CERTIFICATE

Bagan Foundation  
Merwyn Bagan  
173 School Street  
Concord, NH 03301

Fiscal Year End: December 2012

State Registration # 11320

Under the penalties of perjury set forth in RSA 641:1-3, I declare that I have examined the attached report, including accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct and complete.

\_\_\_\_\_  
**Signature of**  
PRESIDENT, TREASURER OR TRUSTEE

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Print or Type) Name of Officer/Trustee

\_\_\_\_\_  
Title

**THE SIGNATURE OF THE EXECUTIVE DIRECTOR IS NOT ACCEPTABLE.** (If the organization does not have the office of "President" or "Treasurer", please attach an explanation or definition of the authority vested in the signatory.)

STATE OF

COUNTY OF

On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ before me personally appeared the above-named officer or trustee who acknowledged himself/herself to be the officer/trustee, President, Treasurer of the above-named organization and took oath or affirmed that the attached report including accompanying schedules and statements is to the best of his/her knowledge and belief true, correct and complete.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My Commission Expires: \_\_\_\_\_

STMT 3  
PART 1  
18

# MorganStanley SmithBarney

## Reserved Client Statement January 1 - January 31, 2012

Ref 00000092 00010040

A12000000092 312031AA01 APW/MVR42A  
THE BAGAN FOUNDATION  
173 SCHOOL ST  
CONCORD NH 03301-2568

Account number 232-43210-13 766

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisor

JOHN CONWAY  
399 PARK AVENUE  
12TH FLOOR  
NEW YORK NY 10022  
212 893 6300  
Email John.m.conway@mssb.com  
Website www.smithbarney.com

Reserved Client Service Center 800-423-7248  
Branch Phone 866 283 1808

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value	Last period	This period	%	Cash, money fund, bank deposits	This period	This year
Cash balance	\$ 0.00	\$ 187.06	05	Opening balance	\$ 29,284.08	
Money fund	29,284.08	13,523.69	3.89	Securities bought and other subtractions	0.00	
Common stocks & options	317,514.15	334,293.25	96.06	Securities sold and other additions	0.00	
<b>Total value</b>	<b>\$ 346,798.23</b>	<b>\$ 348,004.00</b>	<b>100.00</b>	Deposits	46.06	46.06
				Withdrawals	(16,257.16)	(16,257.16)
				Dividends credited	637.63	
				Money fund earnings reinvested	14	
				<b>Closing balance</b>	<b>\$ 13,710.75</b>	

Earnings summary	This period		This year
Qualified dividends	\$ 637.63	\$ 637.63	\$ 0.00
Money fund earnings	14	14	0.00
<b>Total</b>	<b>\$ 637.77</b>	<b>\$ 637.77</b>	<b>\$ 0.00</b>

Gain/loss summary	This period	This year
Unrealized gain or (loss) to date	\$ 145,129.72	

Portfolio summary	This period	This year
Beginning total value (excl accr int)	\$ 346,798.23	\$ 346,798.23
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(16,211.10)	(16,211.10)
Beginning value net of deposits/withdrawals	330,587.13	330,587.13
Total value as of 1/31/2012 (excl accr int)	\$ 348,004.00	\$ 348,004.00
Change in value	\$ 17,416.87	\$ 17,416.87

A free credit balance in any securities account may be paid to you on demand  
Although properly accounted for these funds may be used for business purposes

STMT 4  
PART II  
10 B





Portfolio Management Program  
December 2012

Account name THE BAGAN FOUNDATION  
Friendly account name TBF Eq Mgd  
Account number UT 43825 76

Your Financial Advisor  
JOHN CONWAY  
212-333-8900/800-223-0170

## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

### Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	25,179.48	4,710.17	1.00	0.01%	Nov 26 to Dec 23	28

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ACE LTD CHF								
Symbol ACE Exchange NYSE								
EAI \$588 Current yield 2.46%								
CHF Exchange rate 0.91535	Oct 9, 01	300,000	34.040	10,212.00	79.800	23,940.00	13,728.00	LT
ADOBE SYSTEMS INC (DELAWARE)								
Symbol ADBE Exchange OTC	Dec 21, 00	70,000	29.686	2,078.07	37.680	2,637.60	559.53	LT
	Apr 5, 01	400,000	17.495	6,998.00	37.680	15,072.00	8,074.00	LT
Security total		470,000	19.311	9,076.07		17,709.60	8,633.53	
ALTRIA GROUP INC								
Symbol MO Exchange NYSE	Sep 28, 06	125,000	17.965	2,245.64	31.440	3,930.00	1,684.36	LT
EAI \$220 Current yield 5.60%								
BANK OF NOVA SCOTIA CANADA CAD								
Symbol BNS Exchange NYSE								
EAI \$460 Current yield 3.97%								
CAD Exchange rate 0.99570	Sep 25, 12	200,000	55.633	11,126.63	57.880	11,576.00	449.37	ST
BOEING COMPANY								
Symbol BA Exchange NYSE	Jun 15, 12	140,000	71.877	10,062.85	75.360	10,550.40	487.55	ST
EAI \$272 Current yield 2.58%								

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Portfolio Management Program  
December 2012

Account name: THE BAGAN FOUNDATION  
Friendly account name: T&F Eq Mgd  
Account number: UT 43825 76

Your Financial Advisor  
JOHN CONWAY  
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
LAUDER ESTEE COS CL A								
Symbol EL Exchange NYSE								
EAI S130 Current yield 1 21%	Feb 17, 12	180 000	56 281	10,130 58	59 860	10,774 80	644 22	ST
METLIFE INC								
Symbol MET Exchange NYSE								
EAI S222 Current yield 2 25%	May 14, 12	300 000	34 290	10,287 27	32 940	9,882 00	-405 27	ST
METTLER-TOLEDO INTL								
Symbol MTD Exchange NYSE								
Aug 25, 99		5 000	28 874	144 37	193 300	966 50	822 13	LT
May 5, 00		150 000	35 873	5,381 00	193 300	28,995 00	23,614 00	LT
Security total		155 000	35 648	5,525 37		29,961 50	24,436 13	
NITHN TRUST CORP								
Symbol NTRS Exchange OTC								
EAI S240 Current yield 2 39%	Mar 2, 99	200 000	45 280	9,056 00	50 160	10,032 00	976 00	LT
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI S376 Current yield 3 14%	Apr 22, 04	175 000	54 950	9,616 25	68 430	11,975 25	2,359 00	LT
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI S425 Current yield 4 07%	Sep 28, 06	125 000	40 937	5,117 13	83 640	10,455 00	5,337 87	LT
VF CORP								
Symbol VFC Exchange NYSE								
EAI S191 Current yield 2 30%	Nov 28, 12	55 000	161 356	8,874 59	150 970	8,303 35	-571 24	ST
WATERS CORP								
Symbol WAT Exchange NYSE								
Oct 12, 99		50 000	32 624	1,631 22	87 120	4,356 00	2,724 78	LT
Oct 27, 99		150 000	26 120	3,918 00	87 120	13,068 00	9,150 00	LT
Security total		200 000	27 746	5,549 22		17,424 00	11,874 78	
WILLIAMS COS INC (DEL)								
Symbol WMB Exchange NYSE								
EAI S585 Current yield 3 97%	Jul 27, 00	250 000	32 131	8,032 98	32 740	8,185 00	152 02	LT
Dec 7, 00		200 000	27 032	5,406 41	32 740	6,548 00	1,141 59	LT
Security total		450 000	29 865	13,439 39		14,733 00	1,293 61	
Total				\$224,400.07		\$367,905.32	\$143,505.25	
Total estimated annual income								\$6,737

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# Summary of banking activity

Checks	Year to date (\$)
	-15,575 00

## Checks

Check number	Date cleared	Description	Amount (\$)
001001	May 15, 12	STATE OF NEW HAMPSHIRE	75 00
001002	Jul 3, 12	THE HUNDRED CLUB OF NH INC	500 00
001003	Dec 21, 12	THE FRIENDLY KITCHEN	5,000 00
001004	Dec 14, 12	CONCORD BOYS & GIRLS CLUB	3,000 00

Check number	Date cleared	Description	Amount (\$)
001005	Dec 12, 12	CONCORD COMM CONCERT ASSN	3,000 00
001006	Dec 13, 12	GRANITE STATE SYMPHONY ORCH	3,000 00
001009	Dec 14, 12	CONCORD TV	500 00
001010	Dec 20, 12	CAROLYN L JENKINS CHARITABL	500 00
Total			\$15,575.00
Total Checks			\$15,575 00

## Account activity this month

For more information about the price/value shown for restricted securities see Important information about your statement at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Dec 31		Cash and money balance					\$2,500.02
Jan 7	Bsa Check	ABBOT DOWNING HISTORICAL SO CHECK PAID 001007				-1,500 00	1,000 02
Jan 18	Bsa Check	CONCORD PUBLIC LIBRARY FDN CHECK PAID 001008				-1,000 00	0 02
Jan 31		Closing cash and money balance					\$0 02

Date	Activity	Description	Amount (\$)
Dec 31		Balance forward	\$2,500.02
Jan 8	Sold	RMA MONEY MKT PORTFOLIO AS OF 01/07/13	-1,500 00
Jan 22	Sold	RMA MONEY MKT PORTFOLIO AS OF 01/18/13	-1,000 00
Jan 31		Closing RMA Money Mkt Portfolio	\$0 02

The RMA Money Market Portfolio is your primary sweep option



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