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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation GERMESHUSEN FOUNDATION, INC.		A Employer identification number 04-3485516
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 617- 223-0231
City or town, state, and ZIP code BOSTON, MA 02109-2167		C If exemption application is pending, check here ☐
G Check all that apply:	☐ Initial return ☐ Final return ☐ Address change	☐ Initial return of a former public charity ☐ Amended return ☐ 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		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 25,612,811.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	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 ☐

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)
1 Contributions, gifts, grants, etc., received (attach schedule)		NONE			
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		444,996.	449,485.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,423,366.			
b Gross sales price for all assets on line 6a 8,199,467.					
7 Capital gain net income (from Part IV, line 2)			1,423,366.		
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)		66,751.	61,647.		STMT 2
12 Total. Add lines 1 through 11		1,935,113.	1,934,498.		
13 Compensation of officers, directors, trustees, etc.		89,000.			89,000.
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		34,916.	12,416.	NONE	22,500.
c Other professional fees (attach schedule) STMT 4		193,861.	193,861.		
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 5		8,936.	8,936.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		10,678.	NONE	NONE	10,678.
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 6		26,103.			26,103.
24 Total operating and administrative expenses. Add lines 13 through 23		363,494.	215,213.	NONE	148,281.
25 Contributions, gifts, grants paid		1,293,590.			1,293,590.
26 Total expenses and disbursements Add lines 24 and 25		1,657,084.	215,213.	NONE	1,441,871.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		278,029.			
b Net investment income (if negative, enter -0-)			1,719,285.		
c Adjusted net income (if negative, enter -0-)					

JSA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,740,993.	1,154,195.	1,154,195.
	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)	465,298.	340,349.	349,142.
	b	Investments - corporate stock (attach schedule)	7,677,613.	13,711,729.	15,769,072.
	c	Investments - corporate bonds (attach schedule)	714,858.	5,998,198.	6,800,659.
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	11,459,899.	1,380,471.	1,536,092.
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶ ASSETS SOLD 2012, SETTLED 2013)	209,748.	3,651.	3,651.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,268,409.	22,588,593.	25,612,811.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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	22,268,409.	22,588,593.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	22,268,409.	22,588,593.	
31	Total liabilities and net assets/fund balances (see instructions)	22,268,409.	22,588,593.		

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	22,268,409.
2	Enter amount from Part I, line 27a	2	278,029.
3	Other increases not included in line 2 (itemize) ▶ 2012 OUTSTANDING CHECKS	3	52,755.
4	Add lines 1, 2, and 3	4	22,599,193.
5	Decreases not included in line 2 (itemize) ▶ 2011 OUTSTANDING CHECKS	5	10,600.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,588,593.

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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 8,199,467.		6,776,101.	1,423,366.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			1,423,366.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	1,423,366.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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	1,678,206.	25,168,476.	0.066679
2010	1,899,034.	24,214,913.	0.078424
2009	1,424,311.	22,338,134.	0.063761
2008	1,639,403.	26,473,195.	0.061927
2007	1,248,915.	30,311,983.	0.041202
2 Total of line 1, column (d)			2 0.311993
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 0.062399
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 24,443,886.
5 Multiply line 4 by line 3			5 1,525,274.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 17,193.
7 Add lines 5 and 6			7 1,542,467.
8 Enter qualifying distributions from Part XII, line 4			8 1,441,871.

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		1	34,386.
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			
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	34,386.
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	34,386.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 11,708.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c 31,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	42,708.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	8,322.
11 Enter the amount of line 10 to be. Credited to 2013 estimated tax ☐ 8,322. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>www.germeshausen.org</u>				
14	The books are in care of ▶ <u>BANYAN PARTNERS LLC</u> Telephone no. ▶ <u>(617) 223-0231</u>			
	Located at ▶ <u>255 STATE STREET, 6TH FLOOR, BOSTON, MA</u> ZIP+4 ▶ <u>02109</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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	
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)? ☐ 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
NANCY G KLAVANS C/O BANYAN PARTNERS, 255 STATE ST, BOSTON, MA 02109	PRESIDENT AND TR 14	45,000.	- 0 -	- 0 -
MARTIN S KAPLAN C/O BANYAN PARTNERS, 255 STATE ST, BOSTON, MA 02109	SECRETARY, TREAS 14	44,000.		

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		NONE	NONE	NONE

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

NONE

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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
SILVER BRIDGE CAPITAL MANAGEMENT BOSTON, MA	INVESTMENT MGMT	145,985.
SILVER BRIDGE ADVISORS BOSTON, MA	ADMINISTRATION	34,916.
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 N/A

2

3

4

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

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

Amount

1 NONE

2

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3

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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	23,563,448.
b	Average of monthly cash balances	1b	1,252,680.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	24,816,128.
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	24,816,128.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	372,242.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,443,886.
6	Minimum investment return. Enter 5% of line 5	6	1,222,194.

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	1,222,194.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	34,386.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	34,386.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,187,808.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,187,808.
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	1,187,808.

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	1,441,871.
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	1,441,871.
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	1,441,871.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,187,808.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years: 20 <u>10</u> , 20 <u>20</u> , 20 <u>20</u>		NONE		
3 Excess distributions carryover, if any, to 2012.				
a From 2007	NONE			
b From 2008	321,385.			
c From 2009	313,444.			
d From 2010	727,468.			
e From 2011	442,366.			
f Total of lines 3a through e	1,804,663.			
4 Qualifying distributions for 2012 from Part XII, line 4. ► \$ <u>1,441,871.</u>				
a Applied to 2011, but not more than line 2a			NONE	
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				1,187,808.
e Remaining amount distributed out of corpus	254,063.			
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	2,058,726.			
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				NONE
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	2,058,726.			
10 Analysis of line 9.				
a Excess from 2008	321,385.			
b Excess from 2009	313,444.			
c Excess from 2010	727,468.			
d Excess from 2011	442,366.			
e Excess from 2012	254,063.			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines.

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

Form 990-PF (2012)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PLEASE SEE STATEMENT 7				1,293,590.
Total			3a	1,293,590.
b Approved for future payment				
Total			3b	

Form 990-PF (2012)

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	
		14	444,996.	
		18	1,423,366.	
		16	61,647.	
		1	5,104.	
			1,935,113.	

13

1,935,113

(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.)
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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. | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

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	
------	--

3	Check ☐ if self-employed
---	---

PTIN

Firm's name ► BANYAN PARTNERS, LLC

Firm's EIN ▶ 51-0592303

Firm's address ► 255 STATE STREET, 6TH FLOOR
BOSTON, MA

02109-2167

Phone no 617-223-0231

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	4,866.	4,866.
FOREIGN DIVIDENDS	61,090.	61,090.
NONDIVIDEND DISTRIBUTIONS	2,209.	
DOMESTIC DIVIDENDS	208,408.	208,408.
CORPORATE INTEREST	17,421.	17,421.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	5,929.	5,929.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	1,225.	1,225.
FEDERALLY TAXABLE MUNICIPAL INTEREST	2,428.	2,428.
NONQUALIFIED FOREIGN DIVIDENDS	17,117.	17,117.
NONQUALIFIED DOMESTIC DIVIDENDS	124,303.	124,303.
ACCRUED INTEREST PAID		6,698.
TOTAL	444,996.	449,485.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	5,104.	
K-1 METROPOLITAN REAL ESTATE PRS LP VI	17,790.	17,790.
K-1 METROPOLITAN REAL ESTATE PRS LP III	6,037.	6,037.
K-1 MICROVEST SHORT DURATION FUND	5,222.	5,222.
K-1 CAMDEN PRIVATE CAPITAL II	6,042.	6,042.
K-1 MORGAN CREEK PARTNERS	49,840.	49,840.
K-1 PARTNERS CAPITAL CONDOR FUND II	33,227.	33,227.
K-1 LAZARD	276.	276.
K-1 GEF US GROWTH FUND	-50,371.	-50,371.
K-1 ENERGY TRANSFER PARTNERS	-6,416.	-6,416.
	-----	-----
TOTALS	66,751.	61,647.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
SILVER BRIDGE ADVISORS - TAX P	12,416.	12,416.		22,500.
SILVER BRIDGE ADVISORS - FNDN	22,500.			
TOTALS	34,916.	12,416.	NONE	22,500.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SILVER BRIDGE ADVISORS - INVES	145,985.	145,985.
BOSTON TRUST CO.- INVEST MGMT	19,998.	19,998.
PINNACLE - INVEST MGMT	8,647.	8,647.
CAMBIAR - INVEST MGMT	198.	198.
BOSTON COMMON - INVEST MGMT	18,911.	18,911.
BANK SERVICE CHARGES	122.	122.
	-----	-----
TOTALS	193,861.	193,861.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	3,251.	3,251.
FOREIGN TAXES ON QUALIFIED FOR	4,756.	4,756.
FOREIGN TAXES ON NONQUALIFIED	929.	929.
	-----	-----
TOTALS	8,936.	8,936.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
WEBSITE AND LOGO DESIGN	7,560.	7,560.
WORKERS COMPENSATION INSURANCE	288.	288.
WEBSITE HOSTING	60.	60.
OFFICE EXPENSE	15,000.	15,000.
DIRECTORS & OFFICERS LIABILITY	2,910.	2,910.
MA FILING FEES	285.	285.
TOTALS	----- 26,103. =====	----- 26,103. =====

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALEPH	NONE	GENERAL SUPPORT	500.00
ALEPH P NAI RABBI FUND	PUBLIC CHARITY		
	NONE	GENERAL SUPPORT	1,000.00
	PUBLIC CHARITY		
AMNESTY INTERNATIONAL USA INC. NEW YORK, NY	NONE	GENERAL SUPPORT	200.00
	PUBLIC CHARITY		
BALDWIN SCHOOL	NONE	GENERAL SUPPORT	150.00
	PUBLIC CHARITY		
BOSTON SYMPHONY ORCHESTRA BOSTON, MA	NONE	ANNUAL FUND	10,000.00
	PUBLIC CHARITY		
BOYS AND GIRLS CLUB BOSTON	NONE	YOUTH LEADERSHIP PROGRAM	7,500.00
	PUBLIC CHARITY		
BRANDYWINE CONSERVANCY CHADDSFORD, PA	NONE	GENERAL SUPPORT	200.00
	PUBLIC CHARITY		
CELL THEATRE	NONE	GENERAL SUPPORT	1,500.00
	PUBLIC CHARITY		
CENTER FOR INDEPENDENT DOCUMENTARY	NONE	GENERAL SUPPORT	200.00
	PUBLIC CHARITY		
CENTER FOR LARGE LANDSCAPE CONSERVATION	NONE	SUPPORT FOR "RENEWAL AND COEXIST FILMS"	74,000.00
	PUBLIC CHARITY		
CHESTER COUNTY FUND FOR WOMEN AND GIRLS WEST CHESTER, PA	NONE	GENERAL SUPPORT - WILDLIFE CONSERVATION	32,000.00
	PUBLIC CHARITY		
COUNCIL ON FOUNDATIONS	NANCY G. KLAVANS IS A TRUSTEE PUBLIC CHARITY	SUPPORT FOR STRATEGIC PLANNING PROCESS	37,000.00
	NONE	DUES	2,690.00
	PUBLIC CHARITY		
CRS LEARNING CENTER	NONE	GENERAL SUPPORT	25,000.00
	PUBLIC CHARITY		
EARTH ACTION NETWORK	NONE	GENERAL SUPPORT	30,000.00
	PUBLIC CHARITY		
ECHOING GREEN	NONE	GENERAL SUPPORT	15,000.00
	PUBLIC CHARITY		
ENVIRONMENTAL GRANTMAKERS ASSOCIATION	NONE	DUES	2,500.00
	PUBLIC CHARITY		
Episcopal Community Service ST BARNABAS MISSION FOR THE HOMELESS	NONE	GENERAL SUPPORT	1,000.00
	PUBLIC CHARITY		
GOLDEN CRADLE CHERRY HILL, PA	NONE	GENERAL SUPPORT	600.00
	PUBLIC CHARITY		

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GRIST INC	NONE PUBLIC CHARITY	GENERAL SUPPORT	50,000.00
HABITAT FOR HUMANITY	NONE PUBLIC CHARITY	GENERAL SUPPORT	200 00
HARVARD UNIVERSITY JOHN F KENNEDY SCHOOL OF GOVERNMENT	NONE PUBLIC CHARITY	SUPPORT FOR FELLOWS PROGRAM IN THE WOMEN AND PUBLIC POLICY PROGRAM	165,000 00
HUMANITY IN ACTION	MARTIN S KAPLAN IS A MEMBER OF THE BOARD OF DIRECTORS PUBLIC CHARITY	GENERAL SUPPORT	70,000 00
KIMBERTON WALDORF SCHOOL	NONE PUBLIC CHARITY	GENERAL SUPPORT	150 00
MUSEUM OF FINE ARTS BOSTON, MA	NONE PUBLIC CHARITY	ANNUAL FUND	10,000 00
MUSIC FOR THE EARTH, INC	NONE PUBLIC CHARITY	FLYWAY PROJECT	10,000 00
NEW ENGLAND AQUARIUM	NONE PUBLIC CHARITY	GENERAL SUPPORT - SUMMER STUDENT PROGRAM	12,000 00
NEW YORK WOMEN IN FILM AND TELEVISION	NONE PUBLIC CHARITY	VOICE OF THE VALLEY	16,000 00
ORION SOCIETY	NONE PUBLIC CHARITY	ENVIRONMENTAL AND NATURE VALUES MAGAZINE PROGRAM	100,000 00
OXFAM AMERICA	NONE PUBLIC CHARITY	GENERAL SUPPORT	200 00
PEACE FIRST INC	NONE PUBLIC CHARITY	GENERAL SUPPORT	125,000 00
PEW CHARITABLE TRUSTS	NONE PUBLIC CHARITY	WILLISTOWN CONSERVATION TR	30,000 00
PHILABUNDANCE PHILADELPHIA, PA	NONE PUBLIC CHARITY	GENERAL SUPPORT	1,000 00
PHILADELPHIA MUSEUM OF ART	NONE PUBLIC CHARITY	GENERAL SUPPORT	2,000 00
PROJECT STEP INC BOSTON, MA	NONE PUBLIC CHARITY	ANNUAL FUND	5,000 00
SOCIETY FOR CONSERVATION BIOLOGY	NONE PUBLIC CHARITY	GENERAL SUPPORT	10,000 00

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TEEN EMPOWERMENT BOSTON, MA	NONE PUBLIC CHARITY	YOUTH LEADERSHIP DEVELOPMENT PROGRAM	100,000.00
THE THOMAS BERRY FOUNDATION WOODBURY, CT	NANCY KLAVANS AND MARTIN KAPLAN SERVE AS OVERSIGHT TRUSTEES PUBLIC CHARITY	FORUM ON RELIGION AND ECOLOGY	225,000.00
THORNCROFT	NONE PUBLIC CHARITY	GENERAL SUPPORT	250.00
TUFTS UNIVERSITY BOSTON, MA	NONE PUBLIC CHARITY	GENERAL SUPPORT	500.00
UNITED NEGRO COLLEGE FUND INC FAIRFAX, VA	NONE PUBLIC CHARITY	ANNUAL FUND	5,000.00
UNIVERSITY OF PENNSYLVANIA	NONE PUBLIC CHARITY	GENERAL SUPPORT	300.00
WEBB INTERNATIONAL CENTER FOR DYSLEXIA	NANCY KLAVANS IS A MEMBER OF THE BOARD OF DIRECTORS PUBLIC CHARITY	GENERAL SUPPORT	5,000.00
WGBH BOSTON, MA	NONE PUBLIC CHARITY	ANNUAL FUND AND FUND FOR NEW PROGRAMMING	10,000.00
WHYY INC PHILADELPHIA, PA	NONE PUBLIC CHARITY	GENERAL SUPPORT	1,500.00
WILLISTOWN CONSERVATION TRUST INC	NONE PUBLIC CHARITY	GENERAL SUPPORT	1,000.00
WINSOR SCHOOL INC. BOSTON, MA	NONE PUBLIC CHARITY	GENERAL SUPPORT	150.00
WOMEN'S ENEWS INC	NONE PUBLIC CHARITY	GENERAL SUPPORT	10,000.00
YALE UNIVERSITY SCHOOL OF FORESTRY AND ENVIRONMENT	NONE PUBLIC CHARITY	RELIGION AND ECOLOGY PROGRAM	62,500.00
YEAR UP	NONE PUBLIC CHARITY	GENERAL SUPPORT	25,000.00
		TOTAL CONTRIBUTIONS PAID	1,293,590.00

**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

GERMESHAUSEN FOUNDATION, INC.

Employer identification number

04-3485516

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					17,984.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	181,606.
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	199,590.

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					71,369.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,152,403.
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	4.
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	1,223,776.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

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		199,590.
14 Net long-term gain or (loss):			
a Total for year	14a		1,223,776.
b Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		4.
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		1,423,366.

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 (Form 1041) 2012

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

GERMESHAUSEN FOUNDATION, INC.

Employer identification number

04-3485516

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 460. ABB LTD SPONS ADR	11/01/2011	05/18/2012	7,312.00	8,311.00	-999.00
965. ABB LTD SPONS ADR	11/01/2011	07/06/2012	15,457.00	17,435.00	-1,978.00
3.2987 ACCO BRANDS CORP	10/21/2011	09/04/2012	21.00	30.00	-9.00
1045. AFLAC INC	05/16/2012	10/25/2012	52,105.00	45,535.00	6,570.00
115. AT & T INC	11/01/2012	11/21/2012	3,876.00	4,031.00	-155.00
820. ALLSCRIPTS HEALTHCARE	11/01/2011	04/03/2012	13,728.00	15,356.00	-1,628.00
150. AMAZON COM INC	11/18/2011	10/25/2012	34,265.00	30,437.00	3,828.00
125. AMERICAN SCIENCE & EN	11/01/2011	06/08/2012	6,379.00	8,485.00	-2,106.00
470. AMERIPRISE FINANCIAL	12/29/2011	10/25/2012	27,804.00	23,704.00	4,100.00
50. AMETEK INC	11/22/2011	03/13/2012	2,437.00	1,975.00	462.00
100. AMETEK INC	11/22/2011	03/27/2012	4,875.00	3,949.00	926.00
365. APACHE CORP	04/03/2012	07/18/2012	31,217.00	35,503.00	-4,286.00
80. APPLE COMPUTER INC	01/31/2012	11/01/2012	47,610.00	32,442.00	15,168.00
165. AUTOLIV INC	11/01/2011	08/24/2012	9,962.00	9,045.00	917.00
15. AUTOLIV INC	11/01/2012	12/07/2012	915.00	875.00	40.00
655. AUTOMATIC DATA PROCES	11/01/2011	07/03/2012	36,463.00	33,586.00	2,877.00
900. AVON PRODUCTS INC	12/16/2011	04/10/2012	20,358.00	14,921.00	5,437.00
430. BAKER HUGHES INC	11/01/2011	07/24/2012	19,619.00	23,038.00	-3,419.00
75. BANK OF HAWAII CORP	12/13/2011	07/17/2012	3,492.00	3,160.00	332.00
50. BARD C R INC	11/01/2011	02/10/2012	4,710.00	4,256.00	454.00
445. BAXTER INTL INC	11/01/2011	07/06/2012	23,843.00	23,991.00	-148.00
1560. BROADCOM CORP	08/15/2012	10/25/2012	49,126.00	54,182.00	-5,056.00
8895.82 CNH EQUIPMENT ABS 10/15/14	10/12/2011	01/15/2012	8,896.00	9,871.00	-975.00
6989.47 CNH EQUIPMENT ABS 10/15/14	10/12/2011	02/15/2012	6,989.00	7,171.00	-182.00

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

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**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.
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OMB No 1545-0092

2012

Name of estate or trust

GERMESHAUSEN FOUNDATION, INC.

Employer identification number

04-3485516

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1a 7621.04 CNH EQUIPMENT ABS 10/15/14	10/12/2011	03/15/2012	7,621.00	7,819.00	-198.00
6952.54 CNH EQUIPMENT ABS 10/15/14	10/12/2011	04/15/2012	6,953.00	7,133.00	-180.00
5231.27 CNH EQUIPMENT ABS 10/15/14	10/12/2011	05/15/2012	5,231.00	5,367.00	-136.00
5827.93 CNH EQUIPMENT ABS 10/15/14	10/12/2011	06/15/2012	5,828.00	5,979.00	-151.00
9121.78 CNH EQUIPMENT ABS 10/15/14	10/12/2011	07/15/2012	9,122.00	9,359.00	-237.00
7315.75 CNH EQUIPMENT ABS 10/15/14	10/12/2011	08/15/2012	7,316.00	7,506.00	-190.00
6537.03 CNH EQUIPMENT ABS 10/15/14	10/12/2011	09/15/2012	6,537.00	6,707.00	-170.00
3090. CHESAPEAKE ENERGY CO	04/18/2012	05/02/2012	53,189.00	61,902.00	-8,713.00
175. CHUBB CORP	11/01/2011	01/31/2012	11,767.00	11,553.00	214.00
235. CHUBB CORP	11/01/2011	03/27/2012	16,197.00	15,561.00	636.00
320. CHUBB CORP	11/01/2011	09/06/2012	23,970.00	21,190.00	2,780.00
445. CHUBB CORP	11/01/2011	09/14/2012	33,774.00	29,467.00	4,307.00
15. CHUBB CORP	11/01/2012	11/05/2012	1,105.00	1,152.00	-47.00
125. CHURCH & DWIGHT INC	11/09/2011	07/13/2012	7,262.00	5,415.00	1,847.00
275. CINCINNATI FINL CORP	11/01/2011	01/03/2012	8,423.00	7,769.00	654.00
215. COLGATE-PALMOLIVE CO	11/01/2011	11/01/2012	22,551.00	19,182.00	3,369.00
330. COLUMBIA SPORTSWEAR C	05/18/2012	08/16/2012	16,741.00	15,526.00	1,215.00
2975. COMCAST CORP-A	01/09/2012	10/25/2012	108,209.00	74,969.00	33,240.00
50. COMMVAULT SYSTEM	11/01/2011	09/04/2012	2,667.00	2,225.00	442.00
130. CONCHO RESOURCES	02/23/2012	10/25/2012	11,311.00	14,274.00	-2,963.00
50. CORPORATE OFFICE PROPE REIT	11/01/2011	09/25/2012	1,219.00	1,178.00	41.00
50. CULLEN/FROST BANKERS I	12/13/2011	11/20/2012	2,758.00	2,559.00	199.00
375. DENBURY RESOURCES INC	11/01/2011	02/28/2012	7,718.00	5,822.00	1,896.00
125. DIGITAL REALTY TRUST	11/01/2011	03/27/2012	9,192.00	7,669.00	1,523.00

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

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**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.
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OMB No 1545-0092

2012

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1a 420. DIGITAL REALTY TRUST	11/01/2011	03/28/2012	30,564.00	26,087.00	4,477.00
150. DIGITAL REALTY TRUST	11/01/2011	04/24/2012	10,955.00	9,202.00	1,753.00
630. E M C CORP MASS	08/24/2012	09/14/2012	17,540.00	16,730.00	810.00
615. E M C CORP MASS	08/24/2012	10/22/2012	15,257.00	16,332.00	-1,075.00
650. EAST WEST BANCORP INC	11/01/2011	06/06/2012	13,789.00	12,314.00	1,475.00
100. EAST WEST BANCORP INC	11/01/2011	06/22/2012	2,218.00	1,897.00	321.00
150. EAST WEST BANCORP INC	11/01/2011	07/17/2012	3,583.00	2,846.00	737.00
465. ENERGIZER HLDGS INC	05/11/2012	10/25/2012	33,429.00	34,604.00	-1,175.00
50. FAMILY DOLLAR STORES I	11/01/2011	04/24/2012	3,337.00	2,931.00	406.00
50. FAMILY DOLLAR STORES I	11/01/2011	05/08/2012	3,370.00	2,931.00	439.00
75. FAMILY DOLLAR STORES I	11/01/2011	06/20/2012	5,396.00	4,397.00	999.00
100. FINANCIAL ENGINES INC	11/01/2011	07/17/2012	2,069.00	2,224.00	-155.00
95. FRANKLIN RESOURCES INC	11/01/2011	03/27/2012	11,975.00	9,642.00	2,333.00
575. GT ADVANCED TECHNOLOG	11/01/2011	06/20/2012	2,800.00	4,627.00	-1,827.00
50. GALLAGHER (ARTHUR J.)	11/01/2012	11/05/2012	1,788.00	1,791.00	-3.00
150. GEN-PROBE INC	11/01/2011	05/08/2012	12,184.00	8,749.00	3,435.00
475. GENTEX CORP	11/01/2011	10/09/2012	8,145.00	13,751.00	-5,606.00
482. GILEAD SCIENCES INC	11/01/2011	10/16/2012	32,927.00	19,853.00	13,074.00
15. GILEAD SCIENCES INC	11/01/2012	11/21/2012	1,128.00	1,020.00	108.00
10. B F GOODRICH CO	10/21/2011	01/04/2012	1,234.00	1,223.00	11.00
60. GOOGLE INC-CL A	11/01/2011	03/27/2012	39,089.00	34,998.00	4,091.00
25. GOOGLE INC-CL A	11/01/2011	11/01/2012	17,109.00	14,545.00	2,564.00
70. GRAINGER W W INC	11/01/2011	07/06/2012	13,158.00	12,084.00	1,074.00
480. GREEN DOT CORP CL A	05/25/2012	08/01/2012	4,899.00	13,885.00	-8,986.00

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

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Schedule D-1 (Form 1041) 2012

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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.
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OMB No 1545-0092

2012

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1a 25. HAIN CELESTIAL GROUP I	11/01/2011	08/10/2012	1,365.00	806.00	559.00
75. HAIN CELESTIAL GROUP I	11/01/2011	08/29/2012	5,157.00	2,419.00	2,738.00
50. HAIN CELESTIAL GROUP I	11/01/2011	09/18/2012	3,344.00	1,612.00	1,732.00
1505. HEWLETT PACKARD CO	11/28/2011	07/03/2012	30,372.00	39,341.00	-8,969.00
655. HEWLETT PACKARD CO	05/18/2012	08/24/2012	11,567.00	16,827.00	-5,260.00
25. HIBBETT SPORTS INC	11/01/2011	08/29/2012	1,415.00	1,048.00	367.00
1895. HOLOGIC INC	05/17/2012	10/25/2012	38,477.00	32,592.00	5,885.00
305. HOME DEPOT INC	11/01/2011	09/14/2012	18,123.00	10,913.00	7,210.00
30. HOME DEPOT INC	11/01/2012	11/21/2012	1,919.00	1,861.00	58.00
75. IDEXX LABS INC	11/01/2011	08/29/2012	7,146.00	5,249.00	1,897.00
25. IDEXX LABS INC	11/01/2011	09/25/2012	2,512.00	1,750.00	762.00
1410. INTEL CORP	11/01/2011	07/11/2012	35,588.00	34,025.00	1,563.00
8400. ISHARES MSCI EAFE ET	05/31/2012	09/20/2012	456,197.00	401,687.00	54,510.00
2800. ISHARES MSCI EAFE SM	05/31/2012	09/20/2012	109,186.00	98,978.00	10,208.00
165. ITRON INC	11/01/2011	05/18/2012	5,554.00	6,135.00	-581.00
455. ITRON INC	11/01/2011	05/23/2012	15,754.00	16,917.00	-1,163.00
420. JP MORGAN CHASE & CO	11/01/2011	05/18/2012	14,006.00	13,849.00	157.00
75. JOHNSON & JOHNSON	11/01/2011	02/10/2012	4,837.00	4,767.00	70.00
265. JOHNSON CONTROLS INC	11/01/2011	06/21/2012	7,282.00	8,286.00	-1,004.00
425. JOHNSON CONTROLS INC	11/01/2011	08/24/2012	11,420.00	13,455.00	-2,035.00
331. JOHNSON CONTROLS INC	11/01/2011	10/16/2012	8,628.00	10,479.00	-1,851.00
520. KLA-TENCOR CORP	11/01/2011	05/18/2012	23,767.00	23,894.00	-127.00
200. KELLOGG CO	11/14/2011	02/10/2012	9,950.00	10,919.00	-969.00
330. KOHLS CORP	04/03/2012	06/25/2012	14,162.00	17,171.00	-3,009.00

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Schedule D-1 (Form 1041) 2012

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SCHEDULE D-1
(Form 1041)

 Department of the Treasury
 Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

OMB No 1545-0092

2012

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1a .3333 KRAFT FOODS GROUP IN	11/01/2011	10/12/2012	16.00	12.00	4.00
2355. KROGER CO	05/03/2012	10/25/2012	59,561.00	55,348.00	4,213.00
760. LEXMARK INTERNATIONAL	11/01/2012	12/14/2012	17,599.00	18,136.00	-537.00
300. LINCOLN ELEC HLDGS IN	11/01/2011	01/03/2012	11,823.00	10,536.00	1,287.00
225. MSCI INC	08/01/2012	11/19/2012	5,871.00	7,587.00	-1,716.00
45. MASTERCARD INC CL A	11/01/2011	05/18/2012	17,906.00	15,312.00	2,594.00
45. MASTERCARD INC CL A	11/01/2011	10/16/2012	21,535.00	15,312.00	6,223.00
35. MASTERCARD INC CL A	11/01/2011	10/22/2012	16,225.00	11,909.00	4,316.00
50. MCCORMICK & CO INC	11/01/2011	05/24/2012	2,835.00	2,398.00	437.00
100. MCCORMICK & CO INC	11/01/2011	06/20/2012	5,869.00	4,796.00	1,073.00
50. MCCORMICK & CO INC	11/01/2011	06/21/2012	2,896.00	2,418.00	478.00
400. MCCORMICK & CO INC	11/01/2012	12/07/2012	25,655.00	24,556.00	1,099.00
220. MCDONALDS CORP	06/21/2012	11/01/2012	19,120.00	20,205.00	-1,085.00
1680. MICROSOFT CORP	02/10/2012	11/01/2012	48,685.00	44,504.00	4,181.00
520. MICROMET INC	10/21/2011	03/08/2012	5,720.00	3,124.00	2,596.00
575. MOHAWK INDUSTRIES INC	11/01/2011	04/03/2012	38,508.00	29,382.00	9,126.00
25. MORNINGSTAR INC	11/01/2011	01/03/2012	1,489.00	1,456.00	33.00
80. MORNINGSTAR INC	11/01/2011	02/21/2012	4,847.00	4,658.00	189.00
95. MORNINGSTAR INC	11/01/2011	03/09/2012	5,674.00	5,531.00	143.00
100. MYRIAD GENETICS INC	03/19/2012	12/13/2012	2,706.00	2,538.00	168.00
350. NII HOLDINGS INC	11/01/2011	06/05/2012	3,942.00	8,221.00	-4,279.00
175. NATIONAL INSTRS CORP	11/01/2011	09/12/2012	4,647.00	4,539.00	108.00
225. NATIONAL INSTRS CORP	11/01/2011	10/22/2012	5,306.00	5,836.00	-530.00
20. NIKE INC CL B	11/01/2011	03/16/2012	2,211.00	1,892.00	319.00

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SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
(Form 1041)

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1a 190. NORTHERN TR CORP	11/01/2011	04/11/2012	8,725.00	7,421.00	1,304.00
470. NOVARTIS AG SPONSORED	11/01/2011	07/03/2012	26,400.00	26,011.00	389.00
705. OGE ENERGY CORP	11/01/2011	10/16/2012	40,087.00	35,806.00	4,281.00
35. OGE ENERGY CORP	11/01/2012	12/17/2012	1,960.00	2,036.00	-76.00
100. OCEANEERING INTL INC	02/28/2012	10/22/2012	5,228.00	4,810.00	418.00
125. OCWEN FINANCIAL CORP	03/23/2012	07/17/2012	2,435.00	1,984.00	451.00
100. OCWEN FINANCIAL CORP	03/23/2012	10/03/2012	3,349.00	1,588.00	1,761.00
75. OCWEN FINANCIAL CORP	03/23/2012	10/09/2012	2,686.00	1,191.00	1,495.00
175. OCWEN FINANCIAL CORP	03/23/2012	10/24/2012	6,261.00	2,556.00	3,705.00
145. ORACLE CORP	11/14/2011	09/25/2012	4,575.00	4,682.00	-107.00
200. PARKER HANNIFIN CORP	11/01/2011	08/24/2012	16,279.00	15,859.00	420.00
6822.041 PEAR TREE POLARIS SC FND	12/12/2011	05/31/2012	56,418.00	53,485.00	2,933.00
190. PEPSICO INC	05/18/2012	09/14/2012	13,376.00	12,948.00	428.00
.5 PHILLIPS 66	11/01/2011	05/23/2012	16.00	16.00	
50. PHILLIPS 66	11/01/2011	06/21/2012	1,659.00	1,626.00	33.00
175. POST HOLDINGS INC	12/15/2011	07/16/2012	5,314.00	4,476.00	838.00
115. PRAXAIR INC	11/01/2011	08/24/2012	12,303.00	11,473.00	830.00
440. QUALCOMM, INC.	02/14/2012	11/01/2012	26,012.00	24,811.00	1,201.00
50. QUALITY SYSTEMS INC	11/01/2011	04/04/2012	2,123.00	1,906.00	217.00
350. RALCORP HOLDINGS INC	12/15/2011	07/16/2012	21,327.00	24,512.00	-3,185.00
30. REGENERON PHARMACEUTIC	10/21/2011	04/20/2012	3,805.00	1,829.00	1,976.00
75. RESMED INC	05/08/2012	12/13/2012	3,123.00	2,505.00	618.00
225. ROSS STORES INC	11/01/2011	07/26/2012	15,063.00	9,784.00	5,279.00
125. SEI INVESTMENTS COMPA	11/01/2011	06/22/2012	2,436.00	1,994.00	442.00

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

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SCHEDULE D-1
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Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D
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1a 245. ST JUDE MEDICAL INC	11/01/2011	01/03/2012	8,582.00	9,403.00	-821.00
575. SCHNITZER STEEL INDS	11/01/2011	06/25/2012	13,612.00	26,173.00	-12,561.00
995. CONSUMER STAPLES SELE SPDR	05/25/2012	10/25/2012	35,203.00	33,800.00	1,403.00
2905. INDUSTRIAL SELECT SE	05/22/2012	10/25/2012	105,188.00	101,682.00	3,506.00
150. SELECT COMFORT CORP	11/01/2011	07/13/2012	3,445.00	3,016.00	429.00
125. SIMPSON MANUFACTURING	11/01/2011	06/08/2012	3,522.00	3,698.00	-176.00
25. SIMPSON MANUFACTURING	11/01/2011	07/10/2012	715.00	740.00	-25.00
125. SIMPSON MANUFACTURING	11/01/2011	07/11/2012	3,575.00	3,698.00	-123.00
25. SIMPSON MANUFACTURING	11/01/2011	07/12/2012	718.00	740.00	-22.00
375. SKYWORKS SOLUTIONS, I	11/01/2011	01/03/2012	6,347.00	7,264.00	-917.00
825. SKYWORKS SOLUTIONS, I	09/20/2012	10/25/2012	18,824.00	19,857.00	-1,033.00
1035. STAPLES INC.	04/03/2012	06/25/2012	12,970.00	17,069.00	-4,099.00
300. STRYKER CORP	11/01/2011	11/01/2012	15,780.00	13,968.00	1,812.00
50. SYSCO CORP	11/01/2011	06/21/2012	1,442.00	1,361.00	81.00
775. SYSCO CORP	11/01/2012	12/07/2012	24,614.00	24,141.00	473.00
25. TEMPUR-PEDIC INTERNATI	11/01/2011	01/03/2012	1,370.00	1,650.00	-280.00
225. TEMPUR-PEDIC INTERNAT	11/01/2011	10/02/2012	6,902.00	14,848.00	-7,946.00
100. TEMPUR-PEDIC INTERNAT	04/24/2012	10/03/2012	3,098.00	6,431.00	-3,333.00
35. TIME WARNER CABLE INC	11/01/2012	11/05/2012	3,219.00	3,489.00	-270.00
75. UMB FINANCIAL CORP	11/01/2011	06/26/2012	3,710.00	2,686.00	1,024.00
525. UMPQUA HLDGS CORP	11/01/2011	01/03/2012	6,655.00	5,987.00	668.00
125. UNDER ARMOUR INC-CLAS	11/01/2011	03/23/2012	12,105.00	10,345.00	1,760.00
50. UNDER ARMOUR INC-CLASS	11/01/2011	04/04/2012	4,695.00	4,138.00	557.00
425. UNITED PARCEL SERVICE	05/03/2012	11/01/2012	31,122.00	31,718.00	-596.00

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

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

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Department of the Treasury
Internal Revenue Service

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a**

OMB No 1545-0092

2012

► Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

Name of estate or trust

GERMESHAUSEN FOUNDATION, INC.

Employer identification number

04-3485516

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	181,606.00
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

GERMESHUSEN FOUNDATION, INC.

04-3485516

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 .9597 ACCO BRANDS CORP	03/11/2011	05/15/2012	10.00	9.00	1.00
49.4798 ACCO BRANDS CORP	11/03/2009	09/04/2012	321.00	390.00	-69.00
45.2215 ACCO BRANDS CORP	03/11/2011	09/04/2012	294.00	427.00	-133.00
1595. AFLAC INC	08/07/2006	10/25/2012	79,529.00	47,237.00	32,292.00
310. AT & T INC	11/01/2011	11/21/2012	10,448.00	8,974.00	1,474.00
995. AT & T INC	11/01/2011	12/07/2012	33,367.00	28,805.00	4,562.00
235. AMAZON COM INC	05/21/2010	10/25/2012	53,681.00	28,547.00	25,134.00
1135. AMERIPRISE FINANCIAL	02/11/2011	10/25/2012	67,143.00	71,140.00	-3,997.00
1270. AMGEN INC	08/08/2007	10/25/2012	111,716.00	61,225.00	50,491.00
30. APPLE COMPUTER INC	03/27/2007	02/13/2012	15,022.00	2,900.00	12,122.00
30. APPLE COMPUTER INC	03/27/2007	03/19/2012	17,789.00	2,900.00	14,889.00
29. APPLE COMPUTER INC	03/27/2007	08/20/2012	19,215.00	2,804.00	16,411.00
46. APPLE COMPUTER INC	03/27/2007	11/01/2012	27,376.00	4,447.00	22,929.00
270. AUTOLIV INC	11/01/2011	12/07/2012	16,471.00	14,801.00	1,670.00
1240. BMC SOFTWARE INC	10/15/2007	10/25/2012	51,413.00	41,586.00	9,827.00
140. BAKER HUGHES INC	11/04/2009	11/13/2012	5,707.00	6,760.00	-1,053.00
140. BILL BARRETT CORP	11/03/2009	05/30/2012	2,803.00	4,186.00	-1,383.00
590. BAXTER INTL INC	08/10/2011	10/25/2012	36,187.00	30,101.00	6,086.00
25050.1 BLACKROCK STRATEGI OPPTYS-IN	09/20/2010	09/20/2012	250,251.00	252,505.00	-2,254.00
50. BOTTOMLINE TECHNOLOGIE	11/01/2011	12/26/2012	1,292.00	1,185.00	107.00
550. BROOKS AUTOMATION INC	12/04/2009	09/10/2012	4,386.00	4,443.00	-57.00
125. BRUKER CORP	11/01/2011	12/13/2012	1,884.00	1,741.00	143.00
10670.19 CNH EQUIPMENT ABS 10/15/14	10/12/2011	10/15/2012	48,609.00	10,950.00	37,659.00
225. CELGENE CORP	01/09/2009	10/25/2012	16,700.00	11,296.00	5,404.00
995. CELGENE CORP	02/04/2011	10/25/2012	73,852.00	50,507.00	23,345.00

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

Schedule D-1 (Form 1041) 2012

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

GERMESHUSEN FOUNDATION, INC.

04-3485516

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 3345. CHESAPEAKE ENERGY CO	12/15/2008	05/02/2012	57,579.00	57,745.00	-166.00
225. CHUBB CORP	11/01/2011	11/05/2012	16,573.00	14,899.00	1,674.00
75. CLARCOR INC	11/01/2011	11/06/2012	3,477.00	3,532.00	-55.00
110. COLGATE-PALMOLIVE CO	08/08/2006	11/01/2012	11,538.00	6,487.00	5,051.00
.65 COMMERCE BANCSHARES IN	11/01/2011	12/20/2012	23.00	22.00	1.00
75. COMMVAULT SYSTEM	11/01/2011	12/26/2012	5,233.00	3,338.00	1,895.00
365. CONCHO RESOURCES	07/14/2011	10/25/2012	31,759.00	32,843.00	-1,084.00
75. CORPORATE OFFICE PROPE REIT	11/01/2011	12/26/2012	1,860.00	1,768.00	92.00
150. CORPORATE OFFICE PROP REIT	11/01/2011	12/27/2012	3,651.00	3,535.00	116.00
1355. COSTCO WHSL CORP NEW	11/26/2008	01/09/2012	107,277.00	69,462.00	37,815.00
15. CULLEN/FROST BANKERS I	11/09/2011	11/20/2012	827.00	751.00	76.00
1090. DISCOVERY COMMUNICAT	03/30/2011	10/25/2012	64,087.00	43,502.00	20,585.00
1060. DOVER CORP	08/07/2008	10/25/2012	61,612.00	51,919.00	9,693.00
650. EOG RESOURCES INC	12/08/2008	10/25/2012	72,799.00	49,941.00	22,858.00
125. EMERSON ELECTRIC CO	06/21/2011	11/01/2012	6,145.00	6,724.00	-579.00
.3697 ENERGY TRANSFER PART	11/04/2009	10/31/2012	16.00	9.00	7.00
128. ENERGY TRANSFER PARTN	11/06/2009	11/09/2012	5,411.00	2,940.00	2,471.00
100000. FNMA 10/24/14	10/19/2011	10/24/2012	100,000.00	99,950.00	50.00
25000. FNMA 10/26/16	10/21/2011	10/26/2012	25,000.00	25,000.00	
380. F5 NETWORKS, INC.	02/24/2011	05/24/2012	43,488.00	43,709.00	-221.00
390. FLUSHING FINL CORP	11/02/2009	01/03/2012	4,994.00	4,289.00	705.00
215. GALLAGHER (ARTHUR J.)	11/01/2011	11/05/2012	7,686.00	6,509.00	1,177.00
248. GILEAD SCIENCES INC	11/01/2011	11/21/2012	18,653.00	10,215.00	8,438.00
140. B F GOODRICH CO	11/02/2009	01/04/2012	17,271.00	7,582.00	9,689.00
110. B F GOODRICH CO	11/02/2009	06/14/2012	13,902.00	5,957.00	7,945.00

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Schedule D-1 (Form 1041) 2012

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Employer identification number

GERMESHAUSEN FOUNDATION, INC.

04-3485516

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. GOOGLE INC-CL A	05/06/2010	11/01/2012	17,109.00	14,508.00	2,601.00
110153.397 HARBOR INTERNAT	12/29/2008	05/31/2012	1,165,423.00	834,862.00	330,561.00
1510. H J HEINZ CO	05/06/2011	10/25/2012	86,497.00	76,626.00	9,871.00
2400. HOLOGIC INC	05/08/2009	10/25/2012	48,731.00	29,214.00	19,517.00
305. HOME DEPOT INC	11/01/2011	11/21/2012	19,508.00	10,913.00	8,595.00
1330. HONEYWELL INTERNATIO	09/15/2011	10/25/2012	81,569.00	61,632.00	19,937.00
50. IDEXX LABS INC	11/01/2011	11/27/2012	4,618.00	3,499.00	1,119.00
460. INTERMEC INC	11/02/2009	01/20/2012	3,610.00	5,557.00	-1,947.00
550. JP MORGAN CHASE & CO	12/07/2007	11/01/2012	23,094.00	25,513.00	-2,419.00
1325. KROGER CO	09/08/2011	10/25/2012	33,511.00	31,017.00	2,494.00
810. LIN TV CORP	11/02/2009	08/06/2012	3,161.00	3,108.00	53.00
50. LINDSAY CORPORATION	11/01/2011	11/06/2012	3,875.00	2,827.00	1,048.00
25. LINDSAY CORPORATION	11/01/2011	12/13/2012	1,886.00	1,413.00	473.00
185. MCCORMICK & CO INC	11/01/2011	12/07/2012	11,866.00	8,948.00	2,918.00
130. MCDONALDS CORP	02/08/2008	11/01/2012	11,298.00	7,270.00	4,028.00
1195. MICROSOFT CORP	03/14/1995	11/01/2012	34,630.00	5,303.00	29,327.00
500. MICROMET INC	08/26/2010	03/08/2012	5,500.00	3,100.00	2,400.00
75. MIDDLEBY CORP	11/01/2011	12/13/2012	9,577.00	6,235.00	3,342.00
139. NATIONAL-OILWELL INC	06/17/2009	02/29/2012	11,572.00	4,873.00	6,699.00
161. NATIONAL-OILWELL INC	06/17/2009	03/01/2012	13,532.00	5,644.00	7,888.00
845. NATIONAL-OILWELL INC	06/17/2009	10/25/2012	62,865.00	29,621.00	33,244.00
25. NEOGEN CORP	11/01/2011	12/13/2012	1,152.00	937.00	215.00
595. OGE ENERGY CORP	11/01/2011	12/17/2012	33,316.00	30,219.00	3,097.00
54150.852 PEAR TREE POLARI VAL SC FND	12/29/2010	05/31/2012	447,828.00	597,284.00	-149,456.00
835. QUALCOMM, INC.	02/27/2009	11/01/2012	49,364.00	28,298.00	21,066.00

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

Schedule D-1 (Form 1041) 2012

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

GERMESHAUSEN FOUNDATION, INC.

04-3485516

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 20. REGENERON PHARMACEUTIC	11/02/2009	04/20/2012	2,537.00	315.00	2,222.00
50. REGENERON PHARMACEUTIC	11/02/2009	05/23/2012	6,346.00	787.00	5,559.00
25. REGENERON PHARMACEUTIC	11/02/2009	10/16/2012	3,932.00	393.00	3,539.00
25. REGENERON PHARMACEUTIC	11/02/2009	11/27/2012	4,372.00	393.00	3,979.00
350. ROWAN COS INC	06/14/2010	05/04/2012	11,911.00	8,682.00	3,229.00
869. SKYWORKS SOLUTIONS, I	12/08/2010	02/01/2012	19,029.00	23,864.00	-4,835.00
2695. SKYWORKS SOLUTIONS,	08/18/2011	10/25/2012	61,492.00	55,011.00	6,481.00
421. SKYWORKS SOLUTIONS, I	12/08/2010	10/25/2012	9,606.00	11,561.00	-1,955.00
225. STRYKER CORP	12/04/2008	11/01/2012	11,835.00	8,472.00	3,363.00
.9208 SUNCOKE ENERGY INC	11/04/2009	01/30/2012	12.00	9.00	3.00
137. SUNCOKE ENERGY INC	11/06/2009	10/10/2012	2,286.00	1,288.00	998.00
260. SUNOCO INC	11/06/2009	10/05/2012	6,881.00	3,675.00	3,206.00
1515. TARGET CORPORATION	02/27/2009	10/25/2012	95,490.00	42,541.00	52,949.00
1475. TEVA PHARMACEUTICAL	12/14/2001	10/25/2012	59,941.00	20,772.00	39,169.00
100. TEXAS CAPITAL BANCSHA	11/01/2011	11/20/2012	4,397.00	2,732.00	1,665.00
2050. TEXAS INSTRUMENTS IN	12/15/2008	10/25/2012	57,461.00	45,779.00	11,682.00
620. THERMO ELECTRON CORP	04/03/2009	10/25/2012	38,127.00	22,153.00	15,974.00
1320. THOMAS & BETTS CORP	12/04/2008	02/14/2012	94,895.00	24,918.00	69,977.00
155. TIME WARNER CABLE INC	11/01/2011	11/05/2012	14,257.00	9,925.00	4,332.00
175. TIME WARNER CABLE INC	11/01/2011	12/17/2012	16,740.00	11,205.00	5,535.00
2995. US BANCORP	06/25/2010	10/25/2012	99,857.00	55,788.00	44,069.00
2385. UNILEVER N V - NEW Y	05/06/2011	10/25/2012	87,194.00	77,494.00	9,700.00
575. VERIZON COMMUNICATION	04/04/2008	10/11/2012	26,039.00	20,200.00	5,839.00
2230. VERIZON COMMUNICATIO	05/26/2009	10/25/2012	98,434.00	64,101.00	34,333.00
50000. VERIZON COMM INC 2/15/13	10/04/2011	12/11/2012	50,356.00	52,254.00	-1,898.00

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

Schedule D-1 (Form 1041) 2012

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Employer identification number

04-3485516

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6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 1,152,403.00

39 E

Germeshausen Foundation Inc
2012 990PF Balance Sheet

12/31/2012

	Book Value	Market Value
Main Account		
Cash	796,550.58	796,550.58
Corporate Stock	5,716,087.23	6,761,759.95
US & Municipal Bonds	340,348.22	349,142.10
Corporate Bonds	5,998,198.30	6,800,658.97
Other	1,355,483.00	1,510,779.28
Boston Common		
Cash	93,216.72	93,216.72
Corporate Stock	3,165,014.92	3,466,376.96
SRI		
Cash	0.05	0.05
WSMID		
Cash	17,523.81	17,523.81
Corporate Stock	967,808.21	1,088,743.61
Other	24,988.09	25,312.25
Stock sold 2012 settled 2013	-3,535.35	-3,651.35
WLCE		
Cash	65,553.44	65,553.44
Corporate Stock	3,132,382.92	3,516,824.07
Pinnacle		
Cash	22,944.65	22,944.65
Corporate Stock	620,700.04	939,019.03
Eastern Bank	158,405.78	158,405.78
Corporate Stock Wash Sale Basis Adjustment	113,271.37	0.00
Proceeds from stocks sold 2012, settled in 2013	3,651.35	3,651.35
Cash	1,154,195.03	1,154,195.03
Corporate Stock	13,711,729.34	15,769,072.27
US & Municipal Bonds	340,348.22	349,142.10
Corporate Bonds	5,998,198.30	6,800,658.97
Other	1,380,471.09	1,536,091.53
Other Assets	3,651.35	3,651.35
Total	22,588,593.33	25,612,811.25



Investment Detail

23105050415 | GERMESHAUSEN FOUNDATION INC

07-Nov-2013 12 57 PM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	4.911%	\$796,550.58	\$796,550.58	\$0.00
Domestic Equity	5.296%	\$858,998.46	\$788,819.27	\$70,179.19
Fixed Income	42.179%	\$6,840,932.86	6032830.25	\$407,446.21
International Equity	36.394%	\$5,902,761.49	\$4,927,267.96	\$975,493.53
International Fixed Income	1.904%	\$308,868.21	\$305,716.27	\$3,151.94
Other	9.315%	\$1,510,779.28	1355483.00	\$160,779.28
Totals		\$16,218,890.88	14,205,667.33	\$1,617,050.15

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 4.911%								
CASH - INCOME	-	0.787%	127,697.4600	1.0000		\$127,697.46	\$127,697.46	\$0.00
CASH - INVESTED INCOME	-	(0.737)%	(119,601.7700)	1.0000		(\$119,601.77)	(\$119,601.77)	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker: DADXX Asset ID 26200V104	26200V104 DADXX	4.124%	668,853.1200	100.0000%	04-Nov-2009	\$668,853.12	\$668,853.12	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker: DADXX Asset ID 26200V104	26200V104 DADXX	0.737%	119,601.7700	100.0000%	04-Nov-2009	\$119,601.77	\$119,601.77	\$0.00
Subtotal		4.911%				\$796,550.58	\$796,550.58	\$0.00
Domestic Equity: 5.296%								
POWERSHARES GLOBAL WATER PORTFOLIO Ticker: PIO Asset ID 73936T623	73936T623 PIO	1.492%	13,435.0000	18.0100	31-Dec-2012	\$241,964.35	\$169,843.28	\$72,121.07
SPDR GOLD TRUST Ticker: GLD Asset ID 78463V107	78463V107 GLD	0.699%	700.0000	162.0204	31-Dec-2012	\$113,414.28	\$118,975.99	(\$5,561.71)
VANGUARD 500 INDEX FUND-SIGN Ticker: VIFSX Asset ID 922908496	922908496 VIFSX	3.105%	4,640.8020	108.5200	31-Dec-2012	\$503,619.83	\$500,000.00	\$3,619.83
Subtotal		5.296%				\$858,998.46	\$788,819.27	\$70,179.19
Fixed Income: 42.179%								
BLACKROCK STRATEGIC INCOME OPP FD-	09256H286 BSIIX	3.255%	52,268.0930	10.1000	31-Dec-2012	\$527,907.74	\$502,320.23	\$25,587.51

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
IN Ticker BSIIX Asset ID 09256H286								
CAMDEN PRIVATE CAPITAL III, GERM	AA3265847	1.336%	1 0000	216,624.4800	12-Oct- 2012	\$216,624 48		\$15,443 48
Asset ID AA3265847							186,580.03	
CITIGROUP MTN V-A 1 800% 9/23/17	1730T0KH1 CMV7117	0.440%	75,000 0000	95 1830%	31-Dec- 2012	\$71,387 25	\$75,000 00	(\$3,612.75)
Ticker CMV7117 Asset ID 1730T0KH1								
DELAWARE HIGH YIELD OPPORT I	245908843 DHOIX	5 258%	200,181 3030	4 2600	31-Dec- 2012	\$852,772 35	\$670,000 00	\$182,772 35
Ticker DHOIX Asset ID 245908843								
DR PEPPER SNAPPLE 2 900% 1/15/16	26138EAM1	0 325%	50,000 0000	105.3670%	31-Dec- 2012	\$52,683.50	\$51,860 00	\$823 50
Asset ID 26138EAM1								
FFCB 0 700% 11/04/13	31331JY64	0 248%	40,000 0000	100 4360%	31-Dec- 2012	\$40,174 40	\$40,041 20	\$133 20
Asset ID 31331JY64								
FHLB 3 625% 3/12/21	3133732Y7	0.359%	50,000 0000	116 5900%	31-Dec- 2012	\$58,295 00	\$54,060 00	\$4,235 00
Asset ID 3133732Y7								
GEF USG FUND II LP, GERMESH	654654268	1 816%	1 0000	294,601 0000	31-Dec- 2012	\$294,601 00		(\$63,032 00)
Asset ID 654654268							307,262.00	
HALL CAPITAL PE 5/31/07	654654128	5 010%	22 0000	36,937 5000	30-Sep- 2012	\$812,625 00		\$26,125 00
GERMESHAUSEN							687,500	
Asset ID 654654128								
HEWLETT- PACKARD CO 4 750% 6/02/14	428236AV5	0 643%	100,000 0000	104 2400%	31-Dec- 2012	\$104,240 00	\$107,576 00	(\$3,336.00)
Asset ID 428236AV5								
HSBC FIN CORP MTN 6 000% 4/15/13	40429XUJ3	0 312%	50,000 0000	101.1800%	31-Dec- 2012	\$50,590 00	\$52,000 00	(\$1,410 00)
Asset ID 40429XUJ3								
JPMORGAN CHASE & CO 2 600% 1/15/16	46625HHW3	0 320%	50,000 0000	103 9570%	31-Dec- 2012	\$51,978 50	\$48,753 30	\$3,225 20
Asset ID 46625HHW3								
KRAFT FOODS INC 2.625% 5/08/13	50075NAY0	0 372%	60,000 0000	100 6340%	31-Dec- 2012	\$60,380 40	\$61,372 20	(\$991 80)
Asset ID 50075NAY0								
MASSACHUSETTS ST 4 618% 4/01/19	57583UBZ0	0 309%	45,000 0000	111 2640%	31-Dec- 2012	\$50,068.80	\$48,724 65	\$1,344 15
Asset ID 57583UBZ0								
MCPII, 01/12/07, GERMESHAUSEN	AA6543216	6 059%	1 0000	982,691 0000	31-Dec- 2012	\$982,691 00		\$210,614 29
Asset ID AA6543216							753,212.40	
MORGAN STAN MTN V-Q 3 000% 8/31/15	61745EG70	0 930%	150,000 0000	100 5810%	31-Dec- 2012	\$150,871 50	\$150,000 00	\$871 50
Asset ID 61745EG70								
MREP INTERNATIONAL	873747448	0 825%	1 0000	133,786 0000	18-Dec- 2012	\$133,786 00		\$2,536 00
							130,387	

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
III, GERMESHHAUSEN Asset ID 873747448								
MREP VI LP, GERMESHHAUSEN Asset ID 354287849	354287849	1.205%	1.0000	195,399.0000	11-Dec-2012	\$195,399.00		\$31,429.00
NEW YORK NY 1.730% 8/01/15 Asset ID 64966JMK9	64966JMK9	0.217%	35,000.0000	100.4540%	31-Dec-2012	\$35,158.90	\$35,571.20	(\$412.30)
PARTNERS CAP CONDOR FD II, LP GERM Asset ID 919182824	919182824	5.361%	12.0000	72,461.1900	31-Dec-2012	\$869,534.28		(\$67,032.72)
PIMCO TOTAL RETURN III-INSTL Ticker:PTSAX Asset ID 693390866	693390866 PTSAX	6.559%	107,554.9810	9.8900	31-Dec-2012	\$1,063,718.76	\$1,025,078.99	\$38,639.77
U.S. TREASURY NOTES 2.250% 1/31/15 Asset ID 912828MH0	912828MH0	0.321%	50,000.0000	104.0940%	31-Dec-2012	\$52,047.00	\$52,939.45	(\$892.45)
U.S. TREASURY NOTES 3.125% 5/15/21 Asset ID 912828QN3	912828QN3	0.699%	100,000.0000	113.3980%	31-Dec-2012	\$113,398.00	\$109,011.72	\$4,386.28
Subtotal		42.179%				\$6,840,932.86		\$407,446.21
6,032,830.25								
International Equity: 36.394%								
ARTISAN INTL VALUE FUND-INV Ticker ARTKX Asset ID 04314H881	04314H881 ARTKX	10.808%	57,699.4720	30.3800	31-Dec-2012	\$1,752,909.96	\$1,362,790.73	\$390,119.23
BOSTON COMMON INTERNATIONAL Ticker BCAIX Asset ID 74316J110	74316J110 BCAIX	6.834%	45,164.3830	24.5400	31-Dec-2012	\$1,108,333.96	\$950,000.00	\$158,333.96
HARDING LOEVNER EMERGING MARKETS Ticker HLEMX Asset ID 412295305	412295305 HLEMX	5.067%	16,954.5410	48.4700	31-Dec-2012	\$821,786.60	\$715,380.87	\$106,405.73
MATTHEWS ASIA DIVIDEND-INS Ticker MIPIX Asset ID 577130750	577130750 MIPIX	4.015%	44,688.3880	14.5700	31-Dec-2012	\$651,109.81	\$576,578.38	\$74,531.43
MATTHEWS PACIFIC TIGER FD-IS Ticker MIPTX Asset ID 577130834	577130834 MIPTX	2.521%	16,752.2680	24.4100	31-Dec-2012	\$408,922.86	\$285,795.04	\$123,127.82
WCM FOCUSED INTL GROWTH FD Ticker WCMIX Asset ID 461418444	461418444 WCMIX	3.637%	60,314.7140	9.7800	31-Dec-2012	\$589,877.90	\$526,722.94	\$63,154.96
WESTCORE INTL SMALL CAP FUND Ticker WTIFX Asset ID 957904550	957904550 WTIFX	3.513%	31,762.5640	17.9400	31-Dec-2012	\$569,820.40	\$510,000.00	\$59,820.40
Subtotal		36.394%				\$5,902,761.49	\$4,927,267.96	\$975,493.53
International Fixed Income: 1.904%								
TEMPLETON GLOBAL BOND FUND-AD Ticker TGBAX Asset ID 880208400	880208400 TGBAX	1.904%	23,153.5390	13.3400	31-Dec-2012	\$308,868.21	\$305,716.27	\$3,151.94

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Subtotal		1.904%				\$308,868.21	\$305,716.27	\$3,151.94
Other: 9.315%								
CROSS SHORE OVERSEAS FD, LTD GERM Asset ID: 978238749	978238749	2.013%	1.0000	326,438.1800	31-Dec-2012	\$326,438.18	\$300,000.00	\$26,438.18
MICROVEST SHORT DURATION FD, LP Asset ID: 201110228	201110228	0.634%	1.0000	102,896.5500	31-Dec-2012	\$102,896.55		\$2,896.55
NYES LEDGE CP OFFSHORE FD, LTD GERM Asset ID: 684545460	684545460	4.253%	1.0000	689,720.5500	31-Dec-2012	\$689,720.55	\$600,000.00	\$89,720.55
PRIVATE ADVISORS STABLE VALUE FUND Asset ID: 978374742	978374742	1.799%	1.0000	291,724.0000	30-Nov-2012	\$291,724.00	\$250,000.00	\$41,724.00
ROOT CAPITAL PROM NOTE - GERM Asset ID: 274438928	274438928	0.617%	100.000000	100.0000%	22-Dec-2011	\$100,000.00	\$100,000.00	\$0.00
Subtotal		9.315%				\$1,510,779.28		\$160,779.28

1,355,483.00



Investment Detail

2310505041BC | GERMESHAUSEN FDN. - BOSTON COMMON

07-Nov-2013 12 54 PM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity,
International Fixed Income, Other
Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	2.619%	\$93,216.72	\$93,216.72	\$0.00
Domestic Equity	90.043%	\$3,205,153.57	2,914,950.53	\$277,358.23
International Equity	7.339%	\$261,223.39	\$250,064.39	\$11,159.00
Totals		\$3,559,593.68		\$288,517.23

3,258,231.64

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 2.619%								
CASH - INCOME	-	0.025%	881.1400	1.0000		\$881.14	\$881.14	\$0.00
CASH - INVESTED INCOME	-	(0.025)%	(881.1400)	1.0000		(\$881.14)	(\$881.14)	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX Asset ID 26200V104	26200V104 DADXX	2.594%	92,335.5800	100.0000%	04-Nov-2009	\$92,335.58	\$92,335.58	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX Asset ID 26200V104	26200V104 DADXX	0.025%	881.1400	100.0000%	04-Nov-2009	\$881.14	\$881.14	\$0.00
Subtotal		2.619%				\$93,216.72	\$93,216.72	\$0.00
Domestic Equity: 90.043%								
3M CO Ticker MMM Asset ID 88579Y101	88579Y101 MMM	1.356%	520.0000	92.8500	31-Dec-2012	\$48,282.00	\$40,517.00	\$7,765.00
AFLAC INC Ticker AFL Asset ID 001055102	001055102 AFL	1.776%	1,190.0000	53.1200	31-Dec-2012	\$63,212.80	\$56,332.00	\$6,880.80
AGL RES INC Ticker: GAS Asset ID 001204106	001204106 GAS	0.596%	531.0000	39.9700	31-Dec-2012	\$21,224.07	\$21,718.85	(\$494.78)
AMERICAN EXPRESS CO Ticker AXP Asset ID 025816109	025816109 AXP	1.025%	635.0000	57.4800	31-Dec-2012	\$36,499.80	\$35,703.19	\$796.61
AMERIPRISE FINANCIAL INC Ticker AMP Asset ID 03076C106	03076C106 AMP	1.759%	1,000.0000	62.6300	31-Dec-2012	\$62,630.00	\$54,558.04	\$8,071.96
AMGEN INC Ticker AMGN Asset ID 031162100	031162100 AMGN	1.235%	510.0000	86.2000	31-Dec-2012	\$43,962.00	\$31,411.42	\$12,550.58
APACHE CORP Ticker APA Asset ID 037411105	037411105 APA	1.301%	590.0000	78.5000	31-Dec-2012	\$46,315.00	\$54,915.27	(\$8,600.27)
APPLE INC	037833100	1.047%	70.0000	532.1730	31-Dec-2012	\$37,252.11	\$35,683.25	\$1,568.86

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker AAPL Asset ID 037833100	AAPL							
ASSURANT INC Ticker AIZ Asset ID 04621X108	04621X108 AIZ	0.921%	945 0000	34.7000	31-Dec-2012	\$32,791.50	\$36,048.60	(\$3,257.10)
AT & T INC Ticker T Asset ID 00206R102	00206R102 T	1.492%	1,575 0000	33.7100	31-Dec-2012	\$53,093.25	\$45,595.62	\$7,497.63
BAKER HUGHES INC Ticker BHI Asset ID 057224107	057224107 BHI	0.849%	740 0000	40.8477	31-Dec-2012	\$30,227.30	\$39,144.57	(\$8,917.27)
BAXTER INTL INC Ticker BAX Asset ID 071813109	071813109 BAX	1.526%	815 0000	66.6600	31-Dec-2012	\$54,327.90	\$46,350.51	\$7,977.39
BB&T CORPORATION Ticker BBT Asset ID 054937107	054937107 BBT	1.754%	2,145 0000	29.1100	31-Dec-2012	\$62,440.95	\$49,803.39	\$12,637.56
BED BATH & BEYOND INC Ticker BBBY Asset ID 075896100	075896100 BBBY	0.864%	550 0000	55.9100	31-Dec-2012	\$30,750.50	\$34,717.97	(\$3,967.47)
CARLISLE COS INC Ticker CSL Asset ID 142339100	142339100 CSL	1.230%	745 0000	58.7600	31-Dec-2012	\$43,776.20	\$41,770.45	\$2,005.75
CIMAREX ENERGY CO Ticker XEC Asset ID 171798101	171798101 XEC	0.941%	580 0000	57.7300	31-Dec-2012	\$33,483.40	\$35,876.40	(\$2,393.00)
CME GROUP INC Ticker CME Asset ID 12572Q105	12572Q105 CME	0.826%	580 0000	50.6700	31-Dec-2012	\$29,388.60	\$31,536.36	(\$2,147.76)
CONOCOPHILLIPS Ticker COP Asset ID 20825C104	20825C104 COP	1.988%	1,220 0000	57.9900	31-Dec-2012	\$70,747.80	\$67,675.41	\$3,072.39
CREE INC Ticker CREE Asset ID 225447101	225447101 CREE	0.955%	1,000 0000	33.9800	31-Dec-2012	\$33,980.00	\$26,094.54	\$7,885.46
CUMMINS INC Ticker CMI Asset ID 231021106	231021106 CMI	1.507%	495 0000	108.3500	31-Dec-2012	\$53,633.25	\$47,692.48	\$5,940.77
DEERE & CO Ticker DE Asset ID 244199105	244199105 DE	1.190%	490 0000	86.4200	31-Dec-2012	\$42,345.80	\$36,597.48	\$5,748.32
DISNEY WALT CO NEW Ticker DIS Asset ID 254687106	254687106 DIS	1.783%	1,275 0000	49.7900	31-Dec-2012	\$63,482.25	\$44,027.82	\$19,454.43
EAST WEST BANCORP INC Ticker EWBC Asset ID 27579R104	27579R104 EWBC	1.180%	1,955 0000	21.4900	31-Dec-2012	\$42,012.95	\$37,289.55	\$4,723.40
EMERSON ELEC CO Ticker EMR Asset ID 291011104	291011104 EMR	1.317%	885 0000	52.9600	31-Dec-2012	\$46,869.60	\$44,065.59	\$2,804.01
ENERGY TRANSFER PARTNERS LP Ticker ETP Asset ID 29273R109	29273R109 ETP	1.664%	1,380 0000	42.9300	31-Dec-2012	\$59,243.40		(\$2,379.96)
EOG RES INC Ticker EOG Asset ID 26875P101	26875P101 EOG	1.951%	575 0000	120.7900	31-Dec-2012	\$69,454.25	\$51,305.38	\$18,148.87
EXPRESS SCRIPTS HLDG Ticker ESRX Asset ID 30219G108	30219G108 ESRX	1.221%	805 0000	54.0000	31-Dec-2012	\$43,470.00	\$44,948.98	(\$1,478.98)

48,778.55

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FIRST REPUBLIC BANK Ticker FRC Asset ID 33616C100	33616C100 FRC	1.082%	1,175.0000	32.7800	31-Dec-2012	\$38,516.50	\$32,394.01	\$6,122.49
FORD MOTOR CO DEL Ticker F Asset ID 345370860	345370860 F	1.123%	3,088.0000	12.9500	31-Dec-2012	\$39,989.60	\$33,408.75	\$6,580.85
FRANKLIN RESOURCES INC Ticker BEN Asset ID 354613101	354613101 BEN	1.995%	565.0000	125.7000	31-Dec-2012	\$71,020.50	\$56,226.01	\$14,794.49
GALLAGHER ARTHUR J & CO Ticker AJG Asset ID 363576109	363576109 AJG	0.969%	995.0000	34.6500	31-Dec-2012	\$34,476.75	\$30,124.02	\$4,352.73
GRAINGER W W INC Ticker GWW Asset ID 384802104	384802104 GWW	1.023%	180.0000	202.3700	31-Dec-2012	\$36,426.60	\$31,370.14	\$5,056.46
HEWLETT PACKARD CO Ticker HPQ Asset ID 428236103	428236103 HPQ	0.805%	2,010.0000	14.2500	31-Dec-2012	\$28,642.50	\$43,947.68	(\$15,305.18)
HOME DEPOT INC Ticker HD Asset ID 437076102	437076102 HD	0.469%	270.0000	61.8500	31-Dec-2012	\$16,699.50	\$9,660.98	\$7,038.52
HOSPIRA INC Ticker HSP Asset ID 441060100	441060100 HSP	0.913%	1,040.0000	31.2400	31-Dec-2012	\$32,489.60	\$32,250.81	\$238.79
INTEL CORP Ticker INTC Asset ID 458140100	458140100 INTC	0.759%	1,310.0000	20.6200	31-Dec-2012	\$27,012.20	\$31,135.16	(\$4,122.96)
JOHNSON & JOHNSON Ticker JNJ Asset ID 478160104	478160104 JNJ	2.038%	1,035.0000	70.1000	31-Dec-2012	\$72,553.50	\$66,094.76	\$6,458.74
JOHNSON CTLS INC Ticker JCI Asset ID 478366107	478366107 JCI	0.594%	689.0000	30.6700	31-Dec-2012	\$21,131.63	\$21,803.36	(\$671.73)
JP MORGAN CHASE & CO Ticker JPM Asset ID 46625H100	46625H100 JPM	4.224%	3,420.0000	43.9691	31-Dec-2012	\$150,374.32	\$117,734.71	\$32,639.61
KRAFT FOODS GROUP INC Ticker KRFT Asset ID 50076Q106	50076Q106 KRFT	0.604%	473.0000	45.4700	31-Dec-2012	\$21,507.31	\$17,450.10	\$4,057.21
LOWES COS INC Ticker LOW Asset ID 548661107	548661107 LOW	1.836%	1,840.0000	35.5200	31-Dec-2012	\$65,356.80	\$53,516.35	\$11,840.45
MEDTRONIC INC Ticker MDT Asset ID 585055106	585055106 MDT	1.008%	875.0000	41.0200	31-Dec-2012	\$35,892.50	\$31,075.20	\$4,817.30
MERCK & CO INC Ticker MRK Asset ID 58933Y105	58933Y105 MRK	2.623%	2,281.0000	40.9400	31-Dec-2012	\$93,384.14	\$98,960.83	(\$5,576.69)
METLIFE INC Ticker MET Asset ID 59156R108	59156R108 MET	2.036%	2,200.0000	32.9400	31-Dec-2012	\$72,468.00	\$72,947.22	(\$479.22)
MICROSOFT CORP Ticker MSFT Asset ID 594918104	594918104 MSFT	1.958%	2,610.0000	26.7097	31-Dec-2012	\$69,712.32	\$68,959.09	\$753.23
MONDELEZ INTERNATIONAL INC Ticker MDLZ Asset ID 609207105	609207105 MDLZ	1.423%	1,990.0000	25.4532	31-Dec-2012	\$50,651.87	\$47,680.15	\$2,971.72
MORGAN STANLEY	617446448 MS	2.052%	3,820.0000	19.1200	31-Dec-2012	\$73,038.40	\$66,274.16	\$6,764.24

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker MS Asset ID 617446448 NATIONAL-OILWELL INC Ticker NOV Asset ID 637071101	637071101 NOV	1.018%	530 0000	68 3500	31-Dec-2012	\$36,225 50	\$37,130 91	(\$905 41)
NORDSON CORP Ticker NDSN Asset ID 655663102	655663102 NDSN	0 505%	285 0000	63 1200	31-Dec-2012	\$17,989 20	\$17,509 69	\$479 51
ORACLE CORPORATION Ticker ORCL Asset ID 68389X105	68389X105 ORCL	2 121%	2,266 0000	33 3200	31-Dec-2012	\$75,503 12	\$69,249.85	\$6,253 27
PARKER HANNIFIN CORP Ticker PH Asset ID 701094104	701094104 PH	1 517%	635 0000	85 0600	31-Dec-2012	\$54,013 10	\$51,339 35	\$2,673 75
PEPSICO INC Ticker PEP Asset ID 713448108	713448108 PEP	0 980%	510 0000	68 4300	31-Dec-2012	\$34,899 30	\$32,137.29	\$2,762 01
PNC FINANCIAL SERVICES GROUP Ticker PNC Asset ID 693475105	693475105 PNC	2 097%	1,280 0000	58 3100	31-Dec-2012	\$74,636 80	\$67,022 61	\$7,614 19
PRAXAIR INC Ticker PX Asset ID 74005P104	74005P104 PX	1 491%	485 0000	109 4500	31-Dec-2012	\$53,083 25	\$48,549 07	\$4,534 18
PROCTER & GAMBLE CO Ticker PG Asset ID 742718109	742718109 PG	2 403%	1,260 0000	67 8900	31-Dec-2012	\$85,541 40	\$80,825 46	\$4,715 94
SPDR GOLD TRUST Ticker:GLD Asset ID 78463V107	78463V107 GLD	2 094%	460 0000	162 0204	31-Dec-2012	\$74,529 38	\$76,378 52	(\$1,849 14)
SPECTRA ENERGY CORP WI Ticker SE Asset ID 847560109	847560109 SE	1 288%	1,675 0000	27 3800	31-Dec-2012	\$45,861 50	\$48,227 10	(\$2,365 60)
SYSCO CORP Ticker SYY Asset ID 871829107	871829107 SYY	1 832%	2,060 0000	31 6600	31-Dec-2012	\$65,219 60	\$56,542 30	\$8,677 30
THERMO FISHER SCIENTIFIC INC Ticker TMO Asset ID 883556102	883556102 TMO	1 039%	580 0000	63 7800	31-Dec-2012	\$36,992 40	\$29,060 26	\$7,932 14
TIME WARNER CABLE INC Ticker TWC Asset ID 88732J207	88732J207 TWC	1 406%	515 0000	97 1900	31-Dec-2012	\$50,052 85	\$32,975 70	\$17,077 15
TIME WARNER INC Ticker TWX Asset ID 887317303	887317303 TWX	1 458%	1,085 0000	47 8300	31-Dec-2012	\$51,895 55	\$37,622 21	\$14,273 34
US BANCORP NEW Ticker:USB Asset ID 902973304	902973304 USB	1 624%	1,810 0000	31 9400	31-Dec-2012	\$57,811 40	\$48,050 33	\$9,761 07
WGL HLDGS INC Ticker WGL Asset ID 92924F106	92924F106 WGL	1 002%	910 0000	39 1900	31-Dec-2012	\$35,662 90	\$38,448 91	(\$2,786 01)
ZIMMER HLDGS INC Ticker.ZMH Asset ID 98956P102	98956P102 ZMH	1 376%	735 0000	66 6600	31-Dec-2012	\$48,995 10	\$40,708.81	\$8,286 29
Subtotal		90.043%				\$3,205,153.57		\$277,358.23
International Equity: 7.339%								2,914,950.53
CHECK POINT	M22465104	1 131%	845 0000	47 6400	31-Dec-2012	\$40,255 80	\$35,772 98	\$4,482 82

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
SOFTWARE TECH LT ORD Ticker:CHKP Asset ID M22465104	CHKP							
NOVARTIS AG SPONSORED ADR Ticker:NVS Asset ID 66987V109	66987V109 NVS	2.143%	1,205 0000	63 3000	31-Dec-2012	\$76,276 50	\$67,004 13	\$9,272 37
STATOIL ASA- SPONS ADR Ticker:STO Asset ID 85771P102	85771P102 STO	3 191%	4,536 0000	25 0400	31-Dec-2012	\$113,581 44	\$113,513 85	\$67 59
VODAFONE GROUP ADR Ticker:VOD Asset ID 92857W209	92857W209 VOD	0 874%	1,235 0000	25 1900	31-Dec-2012	\$31,109 65	\$33,773 43	(\$2,663 78)
Subtotal		7.339%				\$261,223.39	\$250,064.39	\$11,159.00



Investment Detail

231050504151 | GERMESHAUSEN FOUNDATION SRI

07-Nov-2013 12 59 PM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity,
International Fixed Income, Other

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	100.000%	\$0.05	\$0.05	\$0.00
Totals		\$0.05	\$0.05	\$0.00

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 100.000%								
CASH - INCOME	-	100.000%	0.0500	1.0000		\$0.05	\$0.05	\$0.00
CASH - INVESTED INCOME	-	(100.000)%	(0.0500)	1.0000		(\$0.05)	(\$0.05)	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX Asset ID 26200V104	26200V104 DADXX	100.000%	0.0500	100.0000%	04-Nov-2009	\$0.05	\$0.05	\$0.00
Subtotal		100.000%				\$0.05	\$0.05	\$0.00



Investment Detail

2310505041WS | GERMESHAUSEN FOUNDATION - WSMID

07-Nov-2013 12:56 PM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity,
International Fixed Income, Other
Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	1 549%	\$17,523.81	\$17,523.81	\$0.00
Domestic Equity	93 761%	\$1,060,978.86	\$943,796.38	\$117,182.48
International Equity	2 454%	\$27,764.75	\$24,011.83	\$3,752.92
Other	2 237%	\$25,312.25	\$24,988.09	\$324.16
Totals		\$1,131,579.67	\$1,010,320.11	\$121,259.56

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 1.549%								
CASH - INCOME	-	0 005%	55 3000	1 0000		\$55.30	\$55.30	\$0.00
CASH - INVESTED INCOME	-	(0 005)%	(55 3000)	1 0000		(\$55.30)	(\$55.30)	\$0.00
DREYFUS INS CASH ADVANTAGE Ticker DADXX Asset ID 26200V104	26200V104 DADXX	1 544%	17,468 5100	100 0000%	04-Nov-2009	\$17,468.51	\$17,468.51	\$0.00
DREYFUS INS CASH ADVANTAGE Ticker DADXX Asset ID 26200V104	26200V104 DADXX	0 005%	55 3000	100 0000%	04-Nov-2009	\$55.30	\$55.30	\$0.00
Subtotal		1.549%				\$17,523.81	\$17,523.81	\$0.00
Domestic Equity: 93.761%								
AGL RES INC Ticker GAS Asset ID 001204106	001204106 GAS	1 236%	350 0000	39 9700	31-Dec-2012	\$13,989.50	\$14,192.47	(\$202.97)
AMERICAN STS WTR CO Ticker AWR Asset ID 029899101	029899101 AWR	1 166%	275 0000	47 9800	31-Dec-2012	\$13,194.50	\$9,456.01	\$3,738.49
APTARGROUP INC Ticker ATR Asset ID 038336103	038336103 ATR	1 792%	425 0000	47 7200	31-Dec-2012	\$20,281.00	\$19,830.42	\$450.58
AUTOLIV INC Ticker ALV Asset ID 052800109	052800109 ALV	1 489%	250 0000	67.3900	31-Dec-2012	\$16,847.50	\$13,837.89	\$3,009.61
BANK OF HAWAII CORP Ticker BOH Asset ID 062540109	062540109 BOH	1 557%	400 0000	44.0500	31-Dec-2012	\$17,620.00	\$16,515.64	\$1,104.36
BLACKBAUD INC Ticker BLKB Asset ID 09227Q100	09227Q100 BLKB	0 555%	275 0000	22 8300	31-Dec-2012	\$6,278.25	\$7,358.95	(\$1,080.70)
BOK FINANCIAL CORPORATION Ticker BOKF Asset ID 05561Q201	05561Q201 BOKF	0 602%	125 0000	54 4600	31-Dec-2012	\$6,807.50	\$6,996.44	(\$188.94)
BOTTOMLINE	101388106	0 525%	225 0000	26 3900	31-Dec-2012	\$5,937.75	\$5,332.46	\$605.29

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
TECHNOLOGIES DEL INC Ticker EPAY Asset ID 101388106	EPAY							
BRUKER CORP Ticker BRKR Asset ID 116794108	116794108 BRKR	0.976%	725.0000	15.2380	31-Dec-2012	\$11,047.55	\$10,097.94	\$949.61
CALGON CARBON CORP Ticker CCC Asset ID 129603106	129603106 CCC	1.065%	850.0000	14.1800	31-Dec-2012	\$12,053.00	\$13,175.94	(\$1,122.94)
CARBO CERAMICS INC Ticker CRR Asset ID 140781105	140781105 CRR	1.212%	175.0000	78.3400	31-Dec-2012	\$13,709.50	\$22,947.73	(\$9,238.23)
CLARCOR INC Ticker CLC Asset ID 179895107	179895107 CLC	1.267%	300.0000	47.7800	31-Dec-2012	\$14,334.00	\$14,126.94	\$207.06
COHEN & STEERS Ticker CNS Asset ID 19247A100	19247A100 CNS	0.875%	325.0000	30.4700	31-Dec-2012	\$9,902.75	\$11,059.35	(\$1,156.60)
COHERENT INC Ticker COHR Asset ID 192479103	192479103 COHR	0.447%	100.0000	50.6323	31-Dec-2012	\$5,063.23	\$5,148.99	(\$85.76)
COLUMBIA SPORTSWEAR CO Ticker COLM Asset ID 198516106	198516106 COLM	0.707%	150.0000	53.3600	31-Dec-2012	\$8,004.00	\$8,691.61	(\$687.61)
COMMERCE BANCSHARES INC Ticker CBSH Asset ID 200525103	200525103 CBSH	1.277%	412.0000	35.0600	31-Dec-2012	\$14,444.72	\$14,217.01	\$227.71
COMMERCIAL METALS CO Ticker CMC Asset ID 201723103	201723103 CMC	1.116%	850.0000	14.8600	31-Dec-2012	\$12,631.00	\$10,536.08	\$2,094.92
COMMVAULT SYSTEM Ticker CVLT Asset ID 204166102	204166102 CVLT	0.923%	150.0000	69.6624	31-Dec-2012	\$10,449.36	\$6,676.05	\$3,773.31
CULLEN FROST BANKERS INC Ticker CFR Asset ID 229899109	229899109 CFR	0.719%	150.0000	54.2700	31-Dec-2012	\$8,140.50	\$7,274.94	\$865.56
DARLING INTERNATIONAL INC Ticker DAR Asset ID 237266101	237266101 DAR	0.461%	325.0000	16.0400	31-Dec-2012	\$5,213.00	\$4,651.69	\$561.31
DENBURY RESOURCES INC Ticker DNR Asset ID 247916208	247916208 DNR	1.217%	850.0000	16.2000	31-Dec-2012	\$13,770.00	\$13,422.51	\$347.49
DENTSPLY INTL INC Ticker XRAY Asset ID 249030107	249030107 XRAY	0.525%	150.0000	39.6100	31-Dec-2012	\$5,941.50	\$5,961.44	(\$19.94)
DONALDSON INC Ticker DCI Asset ID 257651109	257651109 DCI	2.031%	700.0000	32.8400	31-Dec-2012	\$22,988.00	\$21,775.95	\$1,212.05
DORMAN PRODUCTS Ticker DORM Asset ID 258278100	258278100 DORM	0.703%	225.0000	35.3400	31-Dec-2012	\$7,951.50	\$5,242.49	\$2,709.01
EAST WEST BANCORP INC Ticker EWBC Asset ID 27579R104	27579R104 EWBC	1.472%	775.0000	21.4900	31-Dec-2012	\$16,654.75	\$14,703.38	\$1,951.37
EATON VANCE CORP Ticker EV Asset ID 278265103	278265103 EV	0.985%	350.0000	31.8500	31-Dec-2012	\$11,147.50	\$9,373.66	\$1,773.84

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ESCO TECHNOLOGIES INC Ticker ESE Asset ID 296315104	296315104 ESE	0.496%	150.0000	37.4100	31-Dec-2012	\$5,611.50	\$4,457.70	\$1,153.80
FACTSET RESEARCH SYSTEM INC Ticker FDS Asset ID 303075105	303075105 FDS	0.778%	100.0000	88.0600	31-Dec-2012	\$8,806.00	\$9,601.97	(\$795.97)
FINANCIAL ENGINES INC Ticker FNGN Asset ID 317485100	317485100 FNGN	0.919%	375.0000	27.7400	31-Dec-2012	\$10,402.50	\$8,156.87	\$2,245.63
FRANKLIN ELECTRIC CO INC Ticker FELE Asset ID 353514102	353514102 FELE	0.548%	100.0000	62.0307	31-Dec-2012	\$6,203.07	\$5,707.87	\$495.20
FRESH MARKET INC Ticker TFM Asset ID 35804H106	35804H106 TFM	0.637%	150.0000	48.0900	31-Dec-2012	\$7,213.50	\$5,959.20	\$1,254.30
GENESEE & WYOMING INC CL A Ticker GWR Asset ID 371559105	371559105 GWR	1.681%	250.0000	76.0800	31-Dec-2012	\$19,020.00	\$14,548.08	\$4,471.92
GEOSPACE TECHNOLOGIES CORPORATION Ticker GEOS Asset ID 37364X109	37364X109 GEOS	0.589%	75.0000	88.8700	31-Dec-2012	\$6,665.25	\$5,096.44	\$1,568.81
HAIR CELESTIAL GROUP INC Ticker HAIN Asset ID 405217100	405217100 HAIN	0.359%	75.0000	54.2200	31-Dec-2012	\$4,066.50	\$2,418.67	\$1,647.83
HIBBETT SPORTS INC Ticker HIBB Asset ID 428567101	428567101 HIBB	0.931%	200.0000	52.7000	31-Dec-2012	\$10,540.00	\$8,383.96	\$2,156.04
HUB GROUP INC Ticker HUBG Asset ID 443320106	443320106 HUBG	0.668%	225.0000	33.6000	31-Dec-2012	\$7,560.00	\$7,410.25	\$149.75
HUBBELL INC CL B Ticker HUBB Asset ID 443510201	443510201 HUBB	0.935%	125.0000	84.6300	31-Dec-2012	\$10,578.75	\$9,963.14	\$615.61
ICU MED INC Ticker ICUI Asset ID 44930G107	44930G107 ICUI	1.077%	200.0000	60.9300	31-Dec-2012	\$12,186.00	\$8,166.01	\$4,019.99
IDEX CORP Ticker IEX Asset ID 45167R104	45167R104 IEX	0.617%	150.0000	46.5300	31-Dec-2012	\$6,979.50	\$5,227.46	\$1,752.04
INTERDIGITAL INC Ticker IDCC Asset ID 45867G101	45867G101 IDCC	0.635%	175.0000	41.0900	31-Dec-2012	\$7,190.75	\$7,666.21	(\$475.46)
IPG PHOTONICS Ticker IPGP Asset ID 44980X109	44980X109 IPGP	1.472%	250.0000	66.6500	31-Dec-2012	\$16,662.50	\$10,813.59	\$5,848.91
J2 GLOBAL INC Ticker JCOM Asset ID 48123V102	48123V102 JCOM	0.811%	300.0000	30.6000	31-Dec-2012	\$9,180.00	\$8,988.00	\$192.00
JONES LANG LASALLE INC Ticker JLL Asset ID 48020Q107	48020Q107 JLL	1.854%	250.0000	83.9400	31-Dec-2012	\$20,985.00	\$15,871.98	\$5,113.02
KRATON PERFORMANCE POLYMERS Ticker KRA Asset ID 50077C106	50077C106 KRA	0.743%	350.0000	24.0300	31-Dec-2012	\$8,410.50	\$6,303.43	\$2,107.07
LIFE TIME FITNESS	53217R207	0.978%	225.0000	49.2100	31-Dec-2012	\$11,072.25	\$10,180.33	\$891.92

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker:LTM Asset ID:53217R207	LTM							
LINCOLN ELEC HLDGS INC Ticker:LECO Asset ID:533900106	533900106 LECO	0.968%	225.0000	48.6800	31-Dec-2012	\$10,953.00	\$10,516.45	\$436.55
LINDSAY CORPORATION Ticker:LNN Asset ID:535555106	535555106 LNN	1.062%	150.0000	80.1200	31-Dec-2012	\$12,018.00	\$8,477.71	\$3,540.29
LIQUIDITY SERVICES INC Ticker:LQDT Asset ID:53635B107	53635B107 LQDT	0.993%	275.0000	40.8600	31-Dec-2012	\$11,236.50	\$8,526.13	\$2,710.37
LKQ CORP Ticker:LKQ Asset ID:501889208	501889208 LKQ	1.492%	800.0000	21.1000	31-Dec-2012	\$16,880.00	\$11,686.99	\$5,193.01
LUFKIN INDUSTRIES INC Ticker:LUFK Asset ID:549764108	549764108 LUFK	1.027%	200.0000	58.1300	31-Dec-2012	\$11,626.00	\$11,576.04	\$49.96
MARKETAXESS Ticker:MKTX Asset ID:57060D108	57060D108 MKTX	1.248%	400.0000	35.3000	31-Dec-2012	\$14,120.00	\$11,826.95	\$2,293.05
MEDNAX INC Ticker:MD Asset ID:58502B106	58502B106 MD	0.703%	100.0000	79.5200	31-Dec-2012	\$7,952.00	\$6,779.50	\$1,172.50
MENS WEARHOUSE INC Ticker:MW Asset ID:587118100	587118100 MW	0.964%	350.0000	31.1600	31-Dec-2012	\$10,906.00	\$10,886.06	\$19.94
MERIDIAN BIOSCIENCE INC Ticker:VIVO Asset ID:589584101	589584101 VIVO	0.984%	550.0000	20.2500	31-Dec-2012	\$11,137.50	\$10,307.02	\$830.48
METTLER-TOLEDO INTERNATIONAL INC Ticker:MTD Asset ID:592688105	592688105 MTD	0.854%	50.0000	193.3000	31-Dec-2012	\$9,665.00	\$7,478.50	\$2,186.50
MICROSTRATEGY INC CL A Ticker:MSTR Asset ID:594972408	594972408 MSTR	0.578%	70.0000	93.3800	31-Dec-2012	\$6,536.60	\$8,011.61	(\$1,475.01)
MIDDLEBY CORP Ticker:MIDD Asset ID:596278101	596278101 MIDD	1.133%	100.0000	128.2100	31-Dec-2012	\$12,821.00	\$8,313.00	\$4,508.00
MINERALS TECHNOLOGIES INC Ticker:MTX Asset ID:603158106	603158106 MTX	1.588%	450.0000	39.9200	31-Dec-2012	\$17,964.00	\$12,253.43	\$5,710.57
MYRIAD GENETICS INC Ticker:MYGN Asset ID:62855J104	62855J104 MYGN	0.963%	400.0000	27.2500	31-Dec-2012	\$10,900.00	\$9,681.18	\$1,218.82
NEOGEN CORP Ticker:NEOG Asset ID:640491106	640491106 NEOG	0.501%	125.0000	45.3200	31-Dec-2012	\$5,665.00	\$4,687.12	\$977.88
NEW JERSEY RES CORP Ticker:NJR Asset ID:646025106	646025106 NJR	0.613%	175.0000	39.6200	31-Dec-2012	\$6,933.50	\$7,995.70	(\$1,062.20)
NIC INC Ticker:EGOV Asset ID:62914B100	62914B100 EGOV	0.614%	425.0000	16.3400	31-Dec-2012	\$6,944.50	\$5,779.79	\$1,164.71
NORDSON CORP Ticker:NDSN Asset ID:655663102	655663102 NDSN	0.837%	150.0000	63.1200	31-Dec-2012	\$9,468.00	\$8,403.63	\$1,064.37
OCEANEERING INTL INC	675232102 OII	0.951%	200.0000	53.7900	31-Dec-2012	\$10,758.00	\$8,218.94	\$2,539.06

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker OII Asset ID:675232102								
OCWEN FINANCIAL CORP Ticker:OCN Asset ID:675746309	675746309 OCN	1.834%	600.0000	34.5900	31-Dec-2012	\$20,754.00	\$8,634.78	\$12,119.22
PLANTRONICS INC Ticker:PLT Asset ID:727493108	727493108 PLT	1.222%	375.0000	36.8700	31-Dec-2012	\$13,826.25	\$12,400.24	\$1,426.01
POLYCOM INC Ticker:PLCM Asset ID:73172K104	73172K104 PLCM	0.693%	750.0000	10.4600	31-Dec-2012	\$7,845.00	\$12,404.30	(\$4,559.30)
POWER INTEGRATIONS INC Ticker:POWI Asset ID:739276103	739276103 POWI	0.743%	250.0000	33.6100	31-Dec-2012	\$8,402.50	\$8,802.45	(\$399.95)
QUALITY SYSTEMS INC Ticker:QSII Asset ID:747582104	747582104 QSII	0.920%	600.0000	17.3600	31-Dec-2012	\$10,416.00	\$20,193.37	(\$9,777.37)
QUESTAR CORP Ticker:STR Asset ID:748356102	748356102 STR	1.790%	1,025.0000	19.7600	31-Dec-2012	\$20,254.00	\$19,514.02	\$739.98
RESMED INC Ticker:RMD Asset ID:761152107	761152107 RMD	0.918%	250.0000	41.5700	31-Dec-2012	\$10,392.50	\$7,155.19	\$3,237.31
RIVERBED TECHNOLOGY Ticker:RVBD Asset ID:768573107	768573107 RVBD	0.479%	275.0000	19.7200	31-Dec-2012	\$5,423.00	\$7,206.21	(\$1,783.21)
RPC INC Ticker:RES Asset ID:749660106	749660106 RES	0.433%	400.0000	12.2400	31-Dec-2012	\$4,896.00	\$5,025.28	(\$129.28)
SAPIENT CORP Ticker:SAPE Asset ID:803062108	803062108 SAPE	1.073%	1,150.0000	10.5600	31-Dec-2012	\$12,144.00	\$13,856.47	(\$1,712.47)
SEI INVESTMENTS COMPANY Ticker:SEIC Asset ID:784117103	784117103 SEIC	1.031%	500.0000	23.3400	31-Dec-2012	\$11,670.00	\$8,578.18	\$3,091.82
SELECT COMFORT CORPORATION Ticker:SCSS Asset ID:81616X103	81616X103 SCSS	1.388%	600.0000	26.1700	31-Dec-2012	\$15,702.00	\$13,270.66	\$2,431.34
SIGNATURE BANK Ticker:SBNY Asset ID:82669G104	82669G104 SBNY	1.891%	300.0000	71.3400	31-Dec-2012	\$21,402.00	\$17,044.50	\$4,357.50
SVB FINANCIAL GROUP Ticker:SIVB Asset ID:78486Q101	78486Q101 SIVB	1.113%	225.0000	55.9700	31-Dec-2012	\$12,593.25	\$12,739.73	(\$146.48)
SYNTEL INC Ticker:SYNT Asset ID:87162H103	87162H103 SYNT	0.474%	100.0000	53.6283	31-Dec-2012	\$5,362.83	\$6,186.59	(\$823.76)
TECHNE CORP Ticker:TECH Asset ID:878377100	878377100 TECH	0.453%	75.0000	68.3400	31-Dec-2012	\$5,125.50	\$4,993.88	\$131.62
TEXAS CAPITAL BANCSHARES Ticker:TCBI Asset ID:88224Q107	88224Q107 TCBI	0.693%	175.0000	44.8200	31-Dec-2012	\$7,843.50	\$4,780.97	\$3,062.53
THORATEC CORPORATION Ticker:THOR Asset ID:885175307	885175307 THOR	1.078%	325.0000	37.5200	31-Dec-2012	\$12,194.00	\$11,189.70	\$1,004.30
TRACTOR SUPPLY CO Ticker:TSCO Asset ID:892356106	892356106 TSCO	0.781%	100.0000	88.3600	31-Dec-2012	\$8,836.00	\$9,735.74	(\$899.74)
UMB FINANCIAL	902788108	0.774%	200.0000	43.8200	31-Dec-2012	\$8,764.00	\$7,161.38	\$1,602.62

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CORP Ticker:UMBF Asset ID 902788108	UMBF							
UMPQUA HLDGS CORP Ticker:UMPQ Asset ID:904214103	904214103 UMPQ	0.651%	625.0000	11.7900	31-Dec-2012	\$7,368.75	\$7,127.57	\$241.18
UNITED NAT FOODS INC Ticker:UNFI Asset ID:911163103	911163103 UNFI	1.302%	275.0000	53.5900	31-Dec-2012	\$14,737.25	\$9,773.45	\$4,963.80
VERIFONE SYSTEMS, INC Ticker:PAY Asset ID:92342Y109	92342Y109 PAY	0.525%	200.0000	29.6800	31-Dec-2012	\$5,936.00	\$5,748.78	\$187.22
VITAMIN SHOPPE Ticker:VSI Asset ID:92849E101	92849E101 VSI	1.014%	200.0000	57.3600	31-Dec-2012	\$11,472.00	\$8,717.87	\$2,754.13
WABTEC CORP Ticker:WAB Asset ID 929740108	929740108 WAB	2.127%	275.0000	87.5400	31-Dec-2012	\$24,073.50	\$18,412.22	\$5,661.28
WATTS WATER TECHNOLOGIES INC Ticker:WTS Asset ID 942749102	942749102 WTS	1.330%	350.0000	42.9900	31-Dec-2012	\$15,046.50	\$10,840.31	\$4,206.19
WEIGHT WATCHERS INTL INC Ticker:WTW Asset ID 948626106	948626106 WTW	0.925%	200.0000	52.3600	31-Dec-2012	\$10,472.00	\$10,461.84	\$10.16
WEST PHARMACEUTICAL SVCS INC Ticker:WST Asset ID:955306105	955306105 WST	0.847%	175.0000	54.7500	31-Dec-2012	\$9,581.25	\$6,742.70	\$2,838.55
WEX INC Ticker:WEX Asset ID:96208T104	96208T104 WEX	1.332%	200.0000	75.3700	31-Dec-2012	\$15,074.00	\$9,247.48	\$5,826.52
WILEY JOHN & SONS INC CL A Ticker:JW/A Asset ID 968223206	968223206 JW/A	0.774%	225.0000	38.9300	31-Dec-2012	\$8,759.25	\$10,664.93	(\$1,905.68)
WOLVERINE WORLD WIDE INC Ticker:WWW Asset ID:978097103	978097103 WWW	1.449%	400.0000	40.9800	31-Dec-2012	\$16,392.00	\$16,254.70	\$137.30
Subtotal		93.761%				\$1,060,978.86	\$943,796.38	\$117,182.48
International Equity: 2.454%								
CORE LABORATORIES NV Ticker:CLB Asset ID N22717107	N22717107 CLB	0.966%	100.0000	109.3100	31-Dec-2012	\$10,931.00	\$10,947.97	(\$16.97)
SODASTREAM INTERNATIONAL LTD Ticker:SODA Asset ID M9068E105	M9068E105 SODA	1.488%	375.0000	44.8900	31-Dec-2012	\$16,833.75	\$13,063.86	\$3,769.89
Subtotal		2.454%				\$27,764.75	\$24,011.83	\$3,752.92
Other: 2.237%								
BIOMED REALTY TRUST INC REIT Ticker:BMR Asset ID 09063H107	09063H107 BMR	0.128%	75.0000	19.3300	31-Dec-2012	\$1,449.75	\$1,463.74	(\$13.99)
CORESITE REALTY CORP REIT Ticker:COR Asset ID 21870Q105	21870Q105 COR	0.550%	225.0000	27.6600	31-Dec-2012	\$6,223.50	\$5,963.71	\$259.79

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CORPORATE OFFICE PROPERTIES TR REIT Ticker OFC Asset ID 22002T108	22002T108 OFC	0.331%	150.0000	24.9800	31-Dec-2012	\$3,747.00	\$3,535.35	\$211.65
DUPONT FABROS TECHNOLOGY INC REIT Ticker DFT Asset ID 26613Q106	26613Q106 DFT	1.228%	575.0000	24.1600	31-Dec-2012	\$13,892.00	\$14,025.29	(\$133.29)
Subtotal		2.237%				\$25,312.25	\$24,988.09	\$324.16



Investment Detail

2310505041WL | GERMESHAUSEN FOUNDATION - WLCE

07-Nov-2013 1 00 PM ET

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity,
International Fixed Income, Other

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	1.830%	\$65,553.44	\$65,553.44	\$0.00
Domestic Equity	88.276%	\$3,162,395.02	\$2,782,097.23	\$380,297.79
International Equity	9.894%	\$354,429.05	\$350,285.69	\$4,143.36
Totals		\$3,582,377.51	\$3,197,936.36	\$384,441.15

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 1.830%								
CASH - INCOME	-	0.040%	1,439.8900	1.0000		\$1,439.89	\$1,439.89	\$0.00
CASH - INVESTED INCOME	-	(0.040)%	(1,439.8900)	1.0000		(\$1,439.89)	(\$1,439.89)	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX Asset ID 26200V104	26200V104 DADXX	1.790%	64,113.5500	100.0000%	04-Nov-2009	\$64,113.55	\$64,113.55	\$0.00
DREYFUS INS CASH ADVANTAGE I Ticker DADXX Asset ID 26200V104	26200V104 DADXX	0.040%	1,439.8900	100.0000%	04-Nov-2009	\$1,439.89	\$1,439.89	\$0.00
Subtotal		1.830%				\$65,553.44	\$65,553.44	\$0.00
Domestic Equity: 88.276%								
3M CO Ticker MMM Asset ID 88579Y101	88579Y101 MMM	1.918%	740.0000	92.8500	31-Dec-2012	\$68,709.00	\$62,279.77	\$6,429.23
ADVANCED AUTO PARTS Ticker AAP Asset ID 00751Y106	00751Y106 AAP	1.111%	550.0000	72.3500	31-Dec-2012	\$39,792.50	\$38,462.83	\$1,329.67
AMERICAN EXPRESS CO Ticker AXP Asset ID 025816109	025816109 AXP	1.244%	775.0000	57.4800	31-Dec-2012	\$44,547.00	\$43,878.92	\$668.08
APACHE CORP Ticker APA Asset ID 037411105	037411105 APA	1.753%	800.0000	78.5000	31-Dec-2012	\$62,800.00	\$68,820.19	(\$6,020.19)
APPLE INC Ticker AAPL Asset ID 037833100	037833100 AAPL	3.194%	215.0000	532.1730	31-Dec-2012	\$114,417.19	\$20,786.14	\$93,631.05
APTARGROUP INC Ticker ATR Asset ID 038336103	038336103 ATR	1.345%	1,010.0000	47.7200	31-Dec-2012	\$48,197.20	\$50,793.70	(\$2,596.50)
AUTOLIV INC Ticker ALV Asset ID 052800109	052800109 ALV	1.119%	595.0000	67.3900	31-Dec-2012	\$40,097.05	\$35,590.96	\$4,506.09

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
AUTOMATIC DATA PROCESSING INC Ticker:ADP Asset ID:053015103	053015103 ADP	1.097%	690.0000	56.9300	31-Dec-2012	\$39,281.70	\$38,614.21	\$667.49
BARD CR INC Ticker:BCR Asset ID:067383109	067383109 BCR	1.528%	560.0000	97.7400	31-Dec-2012	\$54,734.40	\$51,942.14	\$2,792.26
BECTON DICKINSON Ticker:BDX Asset ID:075887109	075887109 BDX	1.331%	610.0000	78.1900	31-Dec-2012	\$47,695.90	\$46,333.05	\$1,362.85
CHUBB CORP Ticker:CB Asset ID:171232101	171232101 CB	1.219%	580.0000	75.3200	31-Dec-2012	\$43,685.60	\$42,770.98	\$914.62
CINCINNATI FINL CORP Ticker:CINF Asset ID:172062101	172062101 CINF	1.252%	1,145.0000	39.1600	31-Dec-2012	\$44,838.20	\$41,520.80	\$3,317.40
CISCO SYSTEMS INC Ticker:CSCO Asset ID:17275R102	17275R102 CSCO	1.124%	2,050.0000	19.6494	31-Dec-2012	\$40,281.27	\$35,613.73	\$4,667.54
COLGATE PALMOLIVE CO Ticker:CL Asset ID:194162103	194162103 CL	2.086%	715.0000	104.5400	31-Dec-2012	\$74,746.10	\$42,167.91	\$32,578.19
COMERICA INC Ticker:CMA Asset ID:200340107	200340107 CMA	0.686%	810.0000	30.3400	31-Dec-2012	\$24,575.40	\$23,084.26	\$1,491.14
COMMERCE BANCSHARES INC Ticker:CBSH Asset ID:200525103	200525103 CBSH	0.863%	882.0000	35.0600	31-Dec-2012	\$30,922.92	\$32,339.01	(\$1,416.09)
CONOCOPHILLIPS Ticker:COP Asset ID:20825C104	20825C104 COP	2.145%	1,325.0000	57.9900	31-Dec-2012	\$76,836.75	\$74,209.38	\$2,627.37
COSTCO WHOLESALE CORP NEW Ticker:COST Asset ID:22160K105	22160K105 COST	2.219%	805.0000	98.7300	31-Dec-2012	\$79,477.65	\$74,943.42	\$4,534.23
DEERE & CO Ticker:DE Asset ID:244199105	244199105 DE	1.640%	680.0000	86.4200	31-Dec-2012	\$58,765.60	\$56,176.60	\$2,589.00
DENBURY RESOURCES INC Ticker:DNR Asset ID:247916208	247916208 DNR	0.954%	2,110.0000	16.2000	31-Dec-2012	\$34,182.00	\$32,329.84	\$1,852.16
DENTSPLY INTL INC Ticker:XRAY Asset ID:249030107	249030107 XRAY	1.531%	1,385.0000	39.6100	31-Dec-2012	\$54,859.85	\$50,723.62	\$4,136.23
DEVON ENERGY CORPORATION Ticker:DVN Asset ID:25179M103	25179M103 DVN	1.431%	985.0000	52.0400	31-Dec-2012	\$51,259.40	\$58,352.50	(\$7,093.10)
DONALDSON INC Ticker:DCI Asset ID:257651109	257651109 DCI	1.953%	2,130.0000	32.8400	31-Dec-2012	\$69,949.20	\$68,524.26	\$1,424.94
EMC CORP/MASS Ticker:EMC Asset ID:268648102	268648102 EMC	1.504%	2,130.0000	25.3000	31-Dec-2012	\$53,889.00	\$51,956.34	\$1,932.66
EMERSON ELEC CO Ticker:EMR Asset ID:291011104	291011104 EMR	2.136%	1,445.0000	52.9600	31-Dec-2012	\$76,527.20	\$75,917.05	\$610.15
EXPEDITORS INTL WASH INC Ticker:EXPD Asset	302130109 EXPD	0.773%	700.0000	39.5500	31-Dec-2012	\$27,685.00	\$27,865.18	(\$180.18)

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 302130109 GOOGLE INC-CL A Ticker:GOOG Asset ID 38259P508	38259P508 GOOG	1 876%	95 0000	707 3800	31-Dec-2012	\$67,201 10	\$47,667 02	\$19,534 08
GRAINGER W W INC Ticker:GWW Asset ID 384802104	384802104 GWW	2 231%	395 0000	202 3700	31-Dec-2012	\$79,936 15	\$76,051 61	\$3,884 54
ILLINOIS TOOL WKS INC Ticker:ITW Asset ID 452308109	452308109 ITW	1 952%	1,150 0000	60 8100	31-Dec-2012	\$69,931 50	\$65,341 14	\$4,590 36
INTEL CORP Ticker:INTC Asset ID 458140100	458140100 INTC	0 878%	1,525 0000	20.6200	31-Dec-2012	\$31,445 50	\$34,395 30	(\$2,949 80)
INTERNATIONAL BUSINESS MACHINES CORP Ticker:IBM Asset ID 459200101	459200101 IBM	1 978%	370 0000	191 5500	31-Dec-2012	\$70,873 50	\$69,889 82	\$983 68
JOHNSON & JOHNSON Ticker:JNJ Asset ID 478160104	478160104 JNJ	1 702%	870 0000	70 1000	31-Dec-2012	\$60,987 00	\$60,122 09	\$864 91
JP MORGAN CHASE & CO Ticker:JPM Asset ID 46625H100	46625H100 JPM	2 044%	1,665 0000	43 9691	31-Dec-2012	\$73,208 55	\$73,458 08	(\$249 53)
LINCOLN ELEC HLDGS INC Ticker:LECO Asset ID 533900106	533900106 LECO	1 338%	985 0000	48 6800	31-Dec-2012	\$47,949 80	\$40,493 55	\$7,456 25
MCDONALDS CORP Ticker:MCD Asset ID 580135101	580135101 MCD	1 822%	740 0000	88 2100	31-Dec-2012	\$65,275 40	\$41,384 72	\$23,890 68
MEDTRONIC INC Ticker:MDT Asset ID 585055106	585055106 MDT	0.979%	855.0000	41 0200	31-Dec-2012	\$35,072 10	\$33,349 58	\$1,722 52
METTLER-TOLEDO INTERNATIONAL INC Ticker:MTD Asset ID 592688105	592688105 MTD	1 619%	300 0000	193 3000	31-Dec-2012	\$57,990 00	\$48,648 34	\$9,341 66
MICROSOFT CORP Ticker:MSFT Asset ID 594918104	594918104 MSFT	1 756%	2,355 0000	26 7097	31-Dec-2012	\$62,901 34	\$10,450 31	\$52,451 03
NETAPP INC Ticker:NTAP Asset ID 64110D104	64110D104 NTAP	0 716%	765 0000	33 5500	31-Dec-2012	\$25,665 75	\$23,503 84	\$2,161 91
NIKE INC-CLASS B Ticker:NKE Asset ID 654106103	654106103 NKE	2 434%	1,690 0000	51 6000	31-Dec-2012	\$87,204 00	\$79,281 06	\$7,922 94
OMNICOM GROUP Ticker:OMC Asset ID 681919106	681919106 OMC	1.074%	770 0000	49 9600	31-Dec-2012	\$38,469 20	\$35,886 78	\$2,582 42
ORACLE CORPORATION Ticker:ORCL Asset ID 68389X105	68389X105 ORCL	1 697%	1,825 0000	33 3200	31-Dec-2012	\$60,809 00	\$57,165 59	\$3,643 41
PEPSICO INC Ticker:PEP Asset ID 713448108	713448108 PEP	2 034%	1,065 0000	68 4300	31-Dec-2012	\$72,877 95	\$71,487 79	\$1,390 16
PHILLIPS 66 Ticker:PSX Asset ID 718546104	718546104 PSX	0 685%	462 0000	53 1000	31-Dec-2012	\$24,532 20	\$19,290 56	\$5,241 64
PNC FINANCIAL	693475105	0 838%	515 0000	58 3100	31-Dec-2012	\$30,029 65	\$29,064 66	\$964 99

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
SERVICES GROUP	PNC							
Ticker PNC Asset ID 693475105								
PRAXAIR INC	74005P104	1.757%	575.0000	109.4500	31-Dec-2012	\$62,933.75	\$59,839.40	\$3,094.35
Ticker PX Asset ID 74005P104	PX							
PRICE T ROWE GROUP INC	74144T108	2.318%	1,275.0000	65.1171	31-Dec-2012	\$83,024.30	\$77,414.41	\$5,609.89
Ticker TROW Asset ID 74144T108	TROW							
PROCTER & GAMBLE CO	742718109	1.999%	1,055.0000	67.8900	31-Dec-2012	\$71,623.95	\$70,794.91	\$829.04
Ticker PG Asset ID 742718109	PG							
QUALCOMM INC	747525103	1.071%	620.0000	61.8596	31-Dec-2012	\$38,352.95	\$21,011.37	\$17,341.58
Ticker QCOM Asset ID 747525103	QCOM							
ROSS STORES INC	778296103	1.268%	840.0000	54.0900	31-Dec-2012	\$45,435.60	\$45,148.83	\$286.77
Ticker ROST Asset ID 778296103	ROST							
SIGMA ALDRICH CORP	826552101	2.013%	980.0000	73.5800	31-Dec-2012	\$72,108.40	\$67,042.22	\$5,066.18
Ticker SIAL Asset ID 826552101	SIAL							
STATE STREET CORP	857477103	1.102%	840.0000	47.0100	31-Dec-2012	\$39,488.40	\$35,997.04	\$3,491.36
Ticker STT Asset ID 857477103	STT							
STRYKER CORP	863667101	1.454%	950.0000	54.8200	31-Dec-2012	\$52,079.00	\$35,769.76	\$16,309.24
Ticker SYK Asset ID 863667101	SYK							
SYSCO CORP	871829107	1.105%	1,250.0000	31.6600	31-Dec-2012	\$39,575.00	\$36,487.32	\$3,087.68
Ticker SY Asset ID 871829107	SY							
TIME WARNER CABLE INC	88732J207	2.116%	780.0000	97.1900	31-Dec-2012	\$75,808.20	\$68,726.05	\$7,082.15
Ticker TWC Asset ID 88732J207	TWC							
UNITED PARCEL SERVICE-CLASS B	911312106	1.791%	870.0000	73.7300	31-Dec-2012	\$64,145.10	\$51,849.11	\$12,295.99
Ticker UPS Asset ID 911312106	UPS							
WATERS CORP	941848103	1.471%	605.0000	87.1200	31-Dec-2012	\$52,707.60	\$49,088.18	\$3,619.42
Ticker WAT Asset ID 941848103	WAT							
Subtotal		88.276%				\$3,162,395.02	\$2,782,097.23	\$380,297.79
International Equity: 9.894%								
ABB LTD SPONS ADR	000375204	1.103%	1,900.0000	20.7900	31-Dec-2012	\$39,501.00	\$37,814.37	\$1,686.63
Ticker ABB Asset ID 000375204	ABB							
ACCENTURE PLC CL A	G1151C101	2.246%	1,210.0000	66.5000	31-Dec-2012	\$80,465.00	\$78,683.61	\$1,781.39
Ticker ACN Asset ID G1151C101	ACN							
BG GROUP PLC SPONS ADR	055434203	1.376%	2,950.0000	16.7100	31-Dec-2012	\$49,294.50	\$55,540.20	(\$6,245.70)
Ticker BRGY Asset ID 055434203	BRGY							
CORE LABORATORIES NV	N22717107	1.755%	575.0000	109.3100	31-Dec-2012	\$62,853.25	\$59,998.36	\$2,854.89
Ticker CLB Asset ID N22717107	CLB							
NESTLE SA SPONS ADR FOR REG	641069406	1.983%	1,090.0000	65.1700	31-Dec-2012	\$71,035.30	\$67,402.35	\$3,632.95
Ticker NSRGY	NSRGY							

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Asset ID:641069406 RECKITT BENCKISER GROUP SPONS ADR Ticker RBGLY Asset ID:756255204	756255204 RBGLY	1.431%	4,000 0000	12 8200	31-Dec-2012	\$51,280 00	\$50,846 80	\$433 20
Subtotal		9.894%				\$354,429.05	\$350,285.69	\$4,143.36



Investment Detail

23105050415P | GERMESHAUSEN FOUNDATION INC-PINNACLE

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Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity,
International Fixed Income, Other

Data Current as of: 31-Dec-2012

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	2.385%	\$22,944.65	\$22,944.65	\$0.00
Domestic Equity	85.535%	\$822,815.03	\$512,197.53	\$310,617.50
International Equity	12.080%	\$116,204.00	\$108,502.51	\$7,666.49
Totals		\$961,963.68		\$318,283.99

643,644.69

DETAIL

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 2.385%								
CASH - INCOME	-	0.008%	76.4900	1.0000		\$76.49	\$76.49	\$0.00
CASH - INVESTED INCOME	-	(0.003)%	(30.8400)	1.0000		(\$30.84)	(\$30.84)	\$0.00
DREYFUS INS CASH ADVANTAGE Ticker DADXX Asset ID 26200V104	26200V104 DADXX	2.377%	22,868.1600	100.0000%	04-Nov-2009	\$22,868.16	\$22,868.16	\$0.00
DREYFUS INS CASH ADVANTAGE Ticker DADXX Asset ID 26200V104	26200V104 DADXX	0.003%	30.8400	100.0000%	04-Nov-2009	\$30.84	\$30.84	\$0.00
Subtotal		2.385%				\$22,944.65	\$22,944.65	\$0.00
Domestic Equity: 85.535%								
AMC NETWORKS-A Ticker AMCX Asset ID 00164V103	00164V103 AMCX	0.782%	152.0000	49.5000	31-Dec-2012	\$7,524.00	\$3,649.20	\$3,874.80
ARRIS GROUP INC Ticker ARRS Asset ID 04269Q100	04269Q100 ARRS	1.041%	670.0000	14.9400	31-Dec-2012	\$10,009.80	\$6,823.07	\$3,186.73
ATMEL CORP Ticker ATML Asset ID 049513104	049513104 ATML	1.818%	2,670.0000	6.5500	31-Dec-2012	\$17,488.50	\$11,379.03	\$6,109.47
AVNET INC Ticker AVT Asset ID 053807103	053807103 AVT	1.559%	490.0000	30.6100	31-Dec-2012	\$14,998.90	\$13,502.96	\$1,495.94
BELO CORPORATION Ticker BLC Asset ID 080555105	080555105 BLC	1.084%	1,360.0000	7.6700	31-Dec-2012	\$10,431.20	\$7,806.11	\$2,625.09
BRINKS CO Ticker BCO Asset ID 109696104	109696104 BCO	0.682%	230.0000	28.5300	31-Dec-2012	\$6,561.90	\$4,841.50	\$1,720.40
CABLEVISION NY GROUP CLASS A Ticker CVC Asset ID 12686C109	12686C109 CVC	1.382%	890.0000	14.9400	31-Dec-2012	\$13,296.60	\$13,333.77	(\$37.17)
CINCINNATI BELL INC	171871106 CBB	2.170%	3,810.0000	5.4800	31-Dec-2012	\$20,878.80	\$11,197.61	\$9,681.19

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker CBB Asset ID 171871106								
COGNEX CORP Ticker CGNX Asset ID 192422103	192422103 CGNX	0.841%	220.0000	36.7901	31-Dec-2012	\$8,093.82	\$3,729.33	\$4,364.49
CUMMINS INC Ticker CMI Asset ID 231021106	231021106 CMI	3.154%	280.0000	108.3500	31-Dec-2012	\$30,338.00	\$13,154.37	\$17,183.63
DIEBOLD INC Ticker:DBD Asset ID 253651103	253651103 DBD	0.573%	180.0000	30.6100	31-Dec-2012	\$5,509.80	\$5,086.80	\$423.00
DISCOVERY COMMUNICATIONS CL C Ticker DISCK Asset ID 25470F302	25470F302 DISCK	3.466%	570.0000	58.5000	31-Dec-2012	\$33,345.00	\$15,015.68	\$18,329.32
GANNETT INC Ticker:GCI Asset ID 364730101	364730101 GCI	2.322%	1,240.0000	18.0100	31-Dec-2012	\$22,332.40	\$16,910.41	\$5,421.99
HARMONIC LIGHTWAVES INC Ticker HLIT Asset ID 413160102	413160102 HLIT	0.785%	1,490.0000	5.0700	31-Dec-2012	\$7,554.30	\$7,747.90	(\$193.60)
HELMERICH & PAYNE INC Ticker HP Asset ID 423452101	423452101 HP	1.980%	340.0000	56.0100	31-Dec-2012	\$19,043.40	\$13,075.00	\$5,968.40
HEXCEL CORP Ticker HXL Asset ID 428291108	428291108 HXL	1.513%	540.0000	26.9600	31-Dec-2012	\$14,558.40	\$6,084.38	\$8,474.02
IAC INTERACTIVECORP Ticker IACI Asset ID 44919P508	44919P508 IACI	0.982%	200.0000	47.2420	31-Dec-2012	\$9,448.40	\$3,801.92	\$5,646.48
IMMUNOGEN INC Ticker IMGN Asset ID 45253H101	45253H101 IMGN	0.530%	400.0000	12.7500	31-Dec-2012	\$5,100.00	\$3,467.50	\$1,632.50
ION GEOPHYSICAL CORP Ticker IO Asset ID 462044108	462044108 IO	0.548%	810.0000	6.5100	31-Dec-2012	\$5,273.10	\$3,162.79	\$2,110.31
ISIS PHARMACEUTICALS Ticker ISIS Asset ID 464330109	464330109 ISIS	0.814%	750.0000	10.4400	31-Dec-2012	\$7,830.00	\$9,111.10	(\$1,281.10)
JANUS CAPITAL GROUP INC Ticker JNS Asset ID 47102X105	47102X105 JNS	0.709%	800.0000	8.5200	31-Dec-2012	\$6,816.00	\$6,137.36	\$678.64
JDS UNIPHASE CORP Ticker JDSU Asset ID 46612J507	46612J507 JDSU	0.702%	500.0000	13.5000	31-Dec-2012	\$6,750.00	\$6,507.55	\$242.45
KANSAS CITY SOUTHERN Ticker KSU Asset ID 485170302	485170302 KSU	2.170%	250.0000	83.4800	31-Dec-2012	\$20,870.00	\$6,069.33	\$14,800.67
LAM RESEARCH CORP Ticker LRCX Asset ID 512807108	512807108 LRCX	3.061%	815.0000	36.1300	31-Dec-2012	\$29,445.95	\$19,683.87	\$9,762.08
LEVEL 3 COMMUNICATIONS, INC Ticker LVLTL Asset ID 52729N308	52729N308 LVLTL	1.081%	450.0000	23.1100	31-Dec-2012	\$10,399.50	\$6,903.27	\$3,496.23
LIBERTY MEDIA CORP - LIBER-A Asset ID 530322106	530322106 -	1.688%	140.0000	116.0100	31-Dec-2012	\$16,241.40	\$3,313.97	\$12,927.43
LSI CORP	502161102	1.154%	1,570.0000	7.0700	31-Dec-2012	\$11,099.90	\$7,625.90	\$3,474.00

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker LSI Asset ID 502161102	LSI							
MADISON SQUARE GARDEN CO CL A Ticker MSG Asset ID 55826P100	55826P100 MSG	0.701%	152.0000	44.3500	31-Dec-2012	\$6,741.20	\$2,615.63	\$4,125.57
MEADWESTVACO CORP Ticker MWV Asset ID 583334107	583334107 MWV	0.994%	300.0000	31.8700	31-Dec-2012	\$9,561.00	\$6,880.11	\$2,680.89
MYRIAD GENETICS INC Ticker MYGN Asset ID 62855J104	62855J104 MYGN	1.416%	500.0000	27.2500	31-Dec-2012	\$13,625.00	\$12,612.67	\$1,012.33
NII HOLDINGS INC Ticker NIHD Asset ID 62913F201	62913F201 NIHD	0.445%	600.0000	7.1300	31-Dec-2012	\$4,278.00	\$9,800.33	(\$5,522.33)
ONYX PHARMACEUTICALS INC Ticker ONXX Asset ID 683399109	683399109 ONXX	2.513%	320.0000	75.5300	31-Dec-2012	\$24,169.60	\$8,665.88	\$15,503.72
PALL CORP Ticker PLL Asset ID 696429307	696429307 PLL	2.506%	400.0000	60.2600	31-Dec-2012	\$24,104.00	\$13,476.60	\$10,627.40
PRECISION CASTPARTS CORP Ticker PCP Asset ID 740189105	740189105 PCP	3.741%	190.0000	189.4200	31-Dec-2012	\$35,989.80	\$18,836.39	\$17,153.41
RAYMOND JAMES FINANCIAL INC Ticker RJF Asset ID 754730109	754730109 RJF	1.242%	310.0000	38.5300	31-Dec-2012	\$11,944.30	\$7,578.50	\$4,365.80
REGENERON PHARMACEUTICALS INC Ticker REGN Asset ID 75886F107	75886F107 REGN	4.446%	250.0000	171.0700	31-Dec-2012	\$42,767.50	\$3,933.37	\$38,834.13
RF MICRO DEVICES INC Ticker RFMD Asset ID 749941100	749941100 RFMD	0.955%	2,050.0000	4.4800	31-Dec-2012	\$9,184.00	\$8,097.15	\$1,086.85
ROBERT HALF INTL INC Ticker RHI Asset ID 770323103	770323103 RHI	0.959%	290.0000	31.8200	31-Dec-2012	\$9,227.80	\$6,694.54	\$2,533.26
ROWAN COMPANIES PLC Ticker:RDC Asset ID G7665A101	G7665A101 RDC	1.463%	450.0000	31.2700	31-Dec-2012	\$14,071.50	\$15,000.05	(\$928.55)
RTI INTERNATIONAL METALS INC Ticker RTI Asset ID 74973W107	74973W107 RTI	1.060%	370.0000	27.5600	31-Dec-2012	\$10,197.20	\$6,889.40	\$3,307.80
SAKS INC Ticker SKS Asset ID 79377W108	79377W108 SKS	0.819%	750.0000	10.5100	31-Dec-2012	\$7,882.50	\$4,338.15	\$3,544.35
SEACHANGE INTL INC Ticker SEAC Asset ID 811699107	811699107 SEAC	1.076%	1,070.0000	9.6700	31-Dec-2012	\$10,346.90	\$7,257.80	\$3,089.10
SEATTLE GENETICS INC Ticker SGEN Asset ID 812578102	812578102 SGEN	1.373%	570.0000	23.1700	31-Dec-2012	\$13,206.90	\$5,499.35	\$7,707.55
SHAW GROUP INC Ticker:SHAW Asset ID 820280105	820280105 SHAW	1.357%	280.0000	46.6100	31-Dec-2012	\$13,050.80	\$8,913.28	\$4,137.52
SINCLAIR BROADCAST	829226109 SBGI	1.273%	970.0000	12.6200	31-Dec-2012	\$12,241.40	\$4,470.49	\$7,770.91

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
GROUP INC CL A Ticker:SBGI Asset ID 829226109								
SOTHEBY'S (DELAWARE) Ticker:SID Asset ID 835898107	835898107 SID	1.153%	330 0000	33 6200	31-Dec-2012	\$11,094.60	\$10,950 78	\$143 82
STILLWATER MINING COMPANY Ticker:SWC Asset ID 86074Q102	86074Q102 SWC	1 342%	1,010 0000	12 7800	31-Dec-2012	\$12,907 80	\$7,387 08	\$5,520 72
TELEPHONE AND DATA SYSTEMS INC Ticker TDS Asset ID 879433829	879433829 TDS	0 690%	300 0000	22 1400	31-Dec-2012	\$6,642 00	\$7,383 21	(\$741 21)
THE MEDICINES CO Ticker MDCO Asset ID 584688105	584688105 MDCO	0 498%	200 0000	23 9700	31-Dec-2012	\$4,794 00	\$4,398 24	\$395.76
THE MOSAIC COMPANY Ticker MOS Asset ID 61945C103	61945C103 MOS	2 414%	410 0000	56 6300	31-Dec-2012	\$23,218 30	\$22,704 80	\$513 50
TRIMBLE NAVIGATION LTD Ticker TRMB Asset ID 896239100	896239100 TRMB	3 356%	540 0000	59 7800	31-Dec-2012	\$32,281 20	\$14,644 55	\$17,636 65
TRIQUINT SEMICONDUCTOR INC Ticker TQNT Asset ID 89674K103	89674K103 TQNT	0 743%	1,480 0000	4 8300	31-Dec-2012	\$7,148 40	\$8,139 06	(\$990 66)
TW TELECOM INC Ticker:TWTC Asset ID 87311L104	87311L104 TWTC	1 827%	690 0000	25 4700	31-Dec-2012	\$17,574 30	\$9,156 94	\$8,417 36
UNIFI INC Ticker UFI Asset ID 904677200	904677200 UFI	0 603%	446 0000	13 0100	31-Dec-2012	\$5,802 46	\$4,741 78	\$1,060 68
UNITED STATES CELLULAR CORP Ticker:USM Asset ID 911684108	911684108 USM	0 733%	200 0000	35 2400	31-Dec-2012	\$7,048 00	\$7,557.00	(\$509 00)
UNITED STATES STEEL CORP Ticker X Asset ID 912909108	912909108 X	0.446%	180 0000	23 8500	31-Dec-2012	\$4,293 00	\$8,475 83	(\$4,182 83)
VALSPAR CORP Ticker VAL Asset ID 920355104	920355104 VAL	2 595%	400 0000	62 4000	31-Dec-2012	\$24,960 00	\$10,245 49	\$14,714 51
VISHAY INTERTECHNOLOGY INC Ticker VSH Asset ID 928298108	928298108 VSH	0 939%	850 0000	10 6300	31-Dec-2012	\$9,035 50	\$5,254 02	\$3,781 48
WADDELL & REED FINL INC Ticker:WDR Asset ID 930059100	930059100 WDR	1 267%	350 0000	34 8200	31-Dec-2012	\$12,187 00	\$10,477 38	\$1,709 62
Subtotal		85.535%				\$822,815.03	\$512,197.53	\$310,617.50
International Equity: 12.080%								
CAE INC Ticker:CAE Asset ID 124765108	124765108 CAE	1 129%	1,070 0000	10 1500	31-Dec-2012	\$10,860 50	\$8,859 72	\$2,000 78
CAMECO CORP Ticker CCJ Asset ID 13321L108	13321L108 CCJ	1.968%	960 0000	19 7200	31-Dec-2012	\$18,931 20	\$24,722 13	(\$5,790 93)
FOSTER WHEELER AG Ticker FWLT Asset ID H27178104	H27178104 FWLT	2 250%	890 0000	24 3200	31-Dec-2012	\$21,644 80	\$19,769 38	\$1,875 42

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
INTERXION HOLDING NV Ticker: INXN Asset ID: N47279109	N47279109 INXN	0.790%	320 0000	23 7600	31-Dec-2012	\$7,603 20	\$3,843 25	\$3,759 95
LAZARD LTD CLASS A Ticker: LAZ Asset ID: G54050102	G54050102 LAZ	0.744%	240 0000	29 8400	31-Dec-2012	\$7,161 60	8960.00	(\$1,833 40)
MCDERMOTT INTERNATIONAL INC Ticker: MDR Asset ID: 580037109	580037109 MDR	0.516%	450 0000	11 0200	31-Dec-2012	\$4,959 00	\$4,953 15	\$5 85
NORTH AMERN ENERGY PARTNERS Ticker: NOA Asset ID: 656844107	656844107 NOA	0.141%	400 0000	3 4000	31-Dec-2012	\$1,360 00	\$4,633 04	(\$3,273 04)
ORIENT-EXPRESS HOTELS LTD Ticker: OEH Asset ID: G67743107	G67743107 OEH	2.102%	1,730.0000	11 6900	31-Dec-2012	\$20,223 70	\$16,547 28	\$3,676 42
ROYAL CARIBBEAN CRUISES LTD Ticker: RCL Asset ID: V7780T103	V7780T103 RCL	2.439%	690 0000	34 0000	31-Dec-2012	\$23,460 00	\$16,214 56	\$7,245 44
Subtotal		12.080%				\$116,204.00		\$7,666.49

108,502.51

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print

File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions.

GERMESHUSEN FOUNDATION, INC.

Employer identification number (EIN) or

04-3485516

Number, street, and room or suite no. If a P.O. box, see instructions.

SILVER BRIDGE 255 STATE ST, 6TH FL

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

BOSTON, MA 02109-2167

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720- (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► SILVER BRIDGE ADVISORS LLC

Telephone No. ► (617) 502-9433

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2012 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 46,708.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 11,708.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ 35,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2013)

JSA

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- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	GERMESHAUSEN FOUNDATION, INC.		Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P.O. box, see instructions.		04-3485516	
	BANYAN PARTNERS LLC 255 STATE ST, 6TH FL		Social security number (SSN)	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.				
BOSTON, MA 02109-2167				

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **BANYAN PARTNERS LLC**
Telephone No **(617) 502-9433** FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 4** I request an additional 3-month extension of time until **11/15**, 20 **13** .
- 5** For calendar year **2012** , or other tax year beginning , 20 , and ending , 20
- 6** If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7** State in detail why you need the extension **INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT PRESENT**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	11,708.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title Date **08/14/2013**
Form **8868** (Rev 1-2013)