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 , and ending

Name of foundation
H. A. VANCE FOUNDATION INC.
% CONIFER INVESTMENTS LTD

A Employer identification number
06-1355463

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
100 PEARL STREET

B Telephone number
(860)761-1041

City or town, state, and ZIP code
HARTFORD, CT 06103

C If exemption application is pending, check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

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

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,306,702.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	211,183.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	34.	34.		STATEMENT 2
	4 Dividends and interest from securities	177,221.	177,221.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	170,543.			STATEMENT 1
	b Gross sales price for all assets on line 6a 711,089.				
	7 Capital gain net income (from Part IV, line 2)		330,345.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	558,981.	507,600.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	32,445.	0.		32,445.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,000.	0.		2,000.
	c Other professional fees STMT 5	45,736.	30,643.		15,093.
	17 Interest				
	18 Taxes STMT 6	24,766.	848.		3,752.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,565.	0.		2,565.
	22 Printing and publications				
	23 Other expenses STMT 7	1,675.	0.		1,675.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	109,187.	31,491.		57,530.
	25 Contributions, gifts, grants paid	325,000.			325,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	434,187.	31,491.		382,530.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	124,794.			
	b **Net investment income** (if negative, enter -0-)		476,109.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-05-12 LHA For Paperwork Reduction Act Notice, see instructions.

17450502 756208 64010-97 2012.03040 H. A. VANCE FOUNDATION INC. 64010-91

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	342,561.	97,062.	97,062.
	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			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 8	3,474,109.	3,710,071.	5,067,883.
	c	Investments - corporate bonds STMT 9	1,532,924.	1,561,973.	1,706,548.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	925,092.	1,030,374.	1,435,209.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	6,274,686.	6,399,480.	8,306,702.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,983,307.	1,983,307.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	4,291,379.	4,416,173.	
	30	Total net assets or fund balances	6,274,686.	6,399,480.	
	31	Total liabilities and net assets/fund balances	6,274,686.	6,399,480.	

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	6,274,686.
2	Enter amount from Part I, line 27a	2	124,794.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,399,480.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,399,480.

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	P		
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	711,089.		380,744.	330,345.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				330,345.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	330,345.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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	362,602.	8,098,137.	.044776
2010	342,154.	7,195,724.	.047550
2009	348,179.	6,466,454.	.053844
2008	378,278.	7,524,264.	.050274
2007	355,262.	7,979,189.	.044524

2	**Total** of line 1, column (d)	2	.240968
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	.048194
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	8,119,866.
5	Multiply line 4 by line 3	5	391,329.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,761.
7	Add lines 5 and 6	7	396,090.
8	Enter qualifying distributions from Part XII, line 4	8	382,530.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	9,522.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	9,522.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	9,522.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 10,040.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	10,040.
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	518.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 518. **Refunded** ▶	11	0.

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 11	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ H. ALEX VANCE, JR. Telephone no ▶ (860) 761-1041

Located at ▶ 100 PEARL ST, HARTFORD, CT ZIP+4 ▶ 06103

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		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) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
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)* N/A	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

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)? ☐ 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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (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? N/A | 7b |

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.

(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
SEE STATEMENT 12		32,445.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	7,905,396.
b	Average of monthly cash balances	1b	338,123.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,243,519.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,243,519.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,653.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,119,866.
6	**Minimum investment return.** Enter 5% of line 5	6	405,993.

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	405,993.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 9,522.		
b	Income tax for 2012 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	9,522.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	396,471.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	396,471.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	396,471.

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	382,530.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	382,530.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	382,530.

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				396,471.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			361,616.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 382,530.				
a Applied to 2011, but not more than line 2a			361,616.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				20,914.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				375,557.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

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

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))

H. ALEX VANCE, JR.

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

NONE

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

Check here ▶ [X] 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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT #13				325,000.
Total			▶ 3a	325,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	34.	
4 Dividends and interest from securities			14	177,221.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	170,543.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		347,798.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 347,798.

(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)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

H Vance — 5/10/13 — President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
NEWTON BUCKNER III CPA		5-3-13		P00028963

Firm's name ▶ WHITTLESEY & HADLEY, P.C. — Firm's EIN ▶ 06-0903326

Firm's address ▶ 147 CHARTER OAK AVE. HARTFORD, CT 06106-5100 — Phone no 860-524-4471

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization
H. A. VANCE FOUNDATION INC.
% CONIFER INVESTMENTS LTD

Employer identification number
06-1355463

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
H. A. VANCE FOUNDATION INC. % CONIFER INVESTMENTS LTD	06-1355463

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	H. ALEX VANCE, JR. C/O CONIFER INVSTMTS, LTD. 100 PEARL STREET HARTFORD, CT 06103	$ 59,304.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
2	H. ALEX VANCE, JR. C/O CONIFER INVSTMTS, LTD. 100 PEARL STREET HARTFORD, CT 06103	$ 68,604.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
3	H. ALEX VANCE, JR. C/O CONIFER INVSTMTS, LTD. 100 PEARL STREET HARTFORD, CT 06103	$ 21,030.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
4	H. ALEX VANCE, JR. C/O CONIFER INVSTMTS, LTD. 100 PEARL STREET HARTFORD, CT 06103	$ 40,340.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
5	H. ALEX VANCE, JR. C/O CONIFER INVSTMTS, LTD. 100 PEARL STREET HARTFORD, CT 06103	$ 21,905.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: H. A. VANCE FOUNDATION INC. % CONIFER INVESTMENTS LTD

Employer identification number: 06-1355463

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	800 SHS CONOCOPHILLIPS	$ 59,304.	02/22/12
2	1200 SHS CONOCOPHILLIPS	$ 68,604.	08/08/12
3	600 SHS CENOVUS ENERGY	$ 21,030.	10/18/12
4	2000 SHS LIBERTY INTERACTIVE	$ 40,340.	10/18/12
5	500 SASOL LTD.	$ 21,905.	10/18/12
		$	

Name of organization

H. A. VANCE FOUNDATION INC.
% CONIFER INVESTMENTS LTD

Employer identification number

06-1355463

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES				PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
711,089.	540,546.	0.	0.	170,543.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	170,543.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
SCHWAB INTEREST	34.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	34.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHWAB INVESTMENTS	177,221.	0.	177,221.
TOTAL TO FM 990-PF, PART I, LN 4	177,221.	0.	177,221.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,000.	0.		2,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	0.		2,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	45,736.	30,643.		15,093.
TO FORM 990-PF, PG 1, LN 16C	45,736.	30,643.		15,093.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	848.	848.		0.
PAYROLL TAXES	3,752.	0.		3,752.
EXCISE TAX	20,166.	0.		0.
TO FORM 990-PF, PG 1, LN 18	24,766.	848.		3,752.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSOCIATION MEMBERSHIPS	1,500.	0.		1,500.
OFFICE EXPENSE	175.	0.		175.
TO FORM 990-PF, PG 1, LN 23	1,675.	0.		1,675.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	3,710,071.	5,067,883.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,710,071.	5,067,883.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	1,561,973.	1,706,548.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,561,973.	1,706,548.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER	COST	1,030,374.	1,435,209.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,030,374.	1,435,209.

Conifer Investments Ltd.

PORTFOLIO APPRAISAL - SETTLED TRADES

H.A. Vance Foundation, Inc.

Form 990 PF 2012

EIN 06-1355463

December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	Schwab Adv Cash Res Fund Pr		97,060 34		97,060 34	1 2	0 0
			97,060 34		97,060 34	1 2	0 0
U.S. COMMON STOCK							
2,000	3M Company	42 95	85,904 95	92 85	185,700 00	2 2	2 7
1,741	Agilent Technologies	18 04	31,410 22	40 94	71,276 54	0 9	1 2
1,200	Alliant Techsystems Inc	48 22	57,862 44	61 96	74,352 00	0 9	1 7
2,300	Apache Corp	38 90	89,462 05	78 50	180,550 00	2 2	0 9
140	Apple Inc	539 08	75,471 47	532 17	74,504 21	0 9	2 0
2,200	Baxter International Inc	34 98	76,959 40	66 66	146,652 00	1 8	2 7
1,000	Berkshire Hathaway	27 71	27,713 33	89 70	89,700 00	1 1	0 0
1,500	CONSOL Energy Inc	28 56	42,838 36	32 10	48,150 00	0 6	1 6
4,000	Coca Cola Company	22 51	90,023 62	36 25	145,000 00	1 7	3 1
1,200	Colgate-Palmolive Co	45 26	54,309 95	104 54	125,448 00	1 5	2 4
5,000	Corning, Inc	12 81	64,048 95	12 62	63,100 00	0 8	2 9
2,200	Disney Walt Co	34 83	76,634 95	49 79	109,538 00	1 3	1 5
1,200	Dun & Bradstreet Corp	25 53	30,634 03	78 65	94,380 00	1 1	2 0
690	Express Scripts	16 96	11,699 02	54 00	37,260 00	0 4	0 0
1,800	Freeport-McMoran	54 94	98,888 30	34 20	61,560 00	0 7	3 7
5,500	General Electric Co	24 29	133,589 75	20 99	115,445 00	1 4	3 6
140	Google Inc	466 06	65,248 25	707 38	99,033 20	1 2	0 0
3,200	Intel Corp	20 44	65,411 99	20 62	65,984 00	0 8	4 4
2,291	JPMorgan Chase & Co	20 07	45,983 57	43 97	100,733 21	1 2	2 7
2,500	Johnson & Johnson	10 61	26,513 32	70 10	175,250 00	2 1	3 5
6,450	Liberty Interactive	2 01	12,968 02	19 68	126,936 00	1 5	0 0
434	Liberty Ventures	13 63	5,914 32	67 76	29,407 84	0 4	0 0
1,200	McDonalds Corp	54 77	65,718 55	88 21	105,852 00	1 3	3 5
4,500	Microsoft Corp	28 47	128,126 56	26 71	120,193 65	1 4	3 4
2,600	Northern Trust Corp	46 07	119,772 17	50 16	130,416 00	1 6	2 4
1,400	Peabody Energy Corp	21 32	29,844 22	26 61	37,254 00	0 4	1 3
2,000	PepsiCo, Inc	30 37	60,739 96	68 43	136,860 00	1 6	3 1
3,000	Pfizer Inc	16 91	50,738 95	25 08	75,237 90	0 9	3 8
1,500	Procter & Gamble	61 53	92,289 95	67 89	101,835 00	1 2	3 3
2,654	Verizon Comm	28 31	75,144 57	43 27	114,838 58	1 4	4 8
1,100	Wal-Mart Stores Inc	50 02	55,019 25	68 23	75,053 00	0 9	2 8
7,500	Xerox Corp	7 91	59,326 45	6 82	51,150 00	0 6	3 4
2,000	Yum! Brands Inc	34 98	69,960 00	66 40	132,800 00	1 6	2 0
			2,076,170 91		3,301,450 12	39 7	2 4
DOMESTIC STOCK FUNDS							
5,000 000	SPDR Bank ETF	24 88	124,376 73	23 83	119,150 00	1 4	1 7
			124,376 73		119,150 00	1 4	1 7
INTERNATIONAL COMMON STOCK							
1,100	Ace Ltd	49 36	54,292 45	79 80	87,780 00	1 1	2 5
1,000	Anheuser-Busch InBev	56 66	56,656 95	87 41	87,410 00	1 1	1 8
1,600	Aon PLC	49 08	78,528 00	55 61	88,976 00	1 1	1 1
1,000	Royal Dutch Shell	44 97	44,969 95	68 95	68,950 00	0 8	5 0
			234,447 35		333,116 00	4 0	2 5
INTERNATIONAL STOCK FUNDS							
9,162 655	American Beacon Intl	16 46	150,818 52	16 48	151,000 55	1 8	2 1
4,130 288	Harbor Intl Fund Inst	38 57	159,292 58	62 12	256,573 49	3 1	2 0
3,198 612	Scout Intl Fund	32 03	102,449 91	33 35	106,673 71	1 3	1 6
6,000 000	Vanguard Emerg Mkts	41 88	251,305 16	44 53	267,180 00	3 2	2 3
2,000 000	Vngd MSCI Pacific ETF	53 65	107,296 17	53 39	106,780 00	1 3	3 0

Conifer Investments Ltd.

PORTFOLIO APPRAISAL - SETTLED TRADES

H.A. Vance Foundation, Inc.

Form 990 PF 2012

EIN 06-1355463

December 31, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
1,600 000	ıShares FTSE Chına	40 26	64,416 12	40 45	64,720 00	0 8	1 9
2,300 000	ıShares MSCI Ctry Asıa	56 23	129,322 85	60 52	139,196 00	1 7	1 8
2,000 000	ıShares MSCI Korea	26 15	52,309 95	63 35	126,704 00	1 5	0 6
7,000 000	ıShares MSCI Taıwan	13 49	94,417 90	13 62	95,340 00	1 1	2 0
			1,111,629 16		1,314,167 76	15 8	2 0
REAL ASSETS							
4,300 000	Market Vectors Gold	47 13	202,652 85	46 39	199,477 00	2 4	0 3
2,600 000	SPDR Gold Trust	75 84	197,174 15	162 02	421,253 04	5 1	0 0
1,500 000	Vanguard Energy ETF	108 96	163,447 35	102 26	153,390 00	1 8	2 1
			563,274 35		774,120 04	9 3	0 5
REITS							
4,170 000	Kımco Realty Corp	10 04	41,858 07	19 32	80,564 40	1 0	4 3
3,832 000	Rayonıer Inc	12 86	49,290 35	51 83	198,612 56	2 4	3 4
500,000 000	T A Realty Fund VIII	1 00	500,000 00	0 67	336,957 00	4 1	2 0
1,500 000	WısdomTree Int RE	26 27	39,398 51	29 97	44,955 00	0 5	4 6
			630,546 93		661,088 96	8 0	2 9
TAXABLE FIXED INCOME FUNDS							
8,488 853	Calamos Convertıble A	14 94	126,840 17	16 41	139,302 08	1 7	0 3
25,185 207	Fıdelıty Floatıng Hıgh	8 08	203,441 31	9 92	249,837 25	3 0	3 2
25,846 041	Pımco Emerg Bond	11 05	285,528 16	10 98	283,789 53	3 4	5 7
20,000 000	Templ Global Inc Fd	8 07	161,428 00	9 44	188,800 00	2 3	4 4
2,000 000	Vngd Short-Term Bond	79 82	159,635 05	80 99	161,980 00	1 9	0 7
40,742 577	Vngd Short-Term Fed	10 32	420,610 50	10 80	440,019 83	5 3	0 6
2,000 000	ıShares TIPS	102 24	204,489 90	121 41	242,820 00	2 9	3 4
			1,561,973 09		1,706,548 69	20 5	2 6
TOTAL PORTFOLIO			**6,399,478.86**		**8,306,701.91**	**100.0**	**2.2**

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 11

NAME OF CONTRIBUTOR	ADDRESS
H. ALEX VANCE, JR.	C/O CONIFER INVESTMENT,LTD 100 PEARL ST HARTFORD, CT 06103

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. ALEX VANCE, JR. CONIFER INV., LTD. 100 PEARL STREET HARTFORD, CT 06103	PRESIDENT 6.00	0.	0.	0.
WILLIAM C. VANCE VANCE PUBLISHING CORP., P.O. BOX 1400 LINCOLNSHIRE, IL 60069	VICE-PRESIDENT 1.00	0.	0.	0.
COLEMAN H. CASEY, ESQ. SHIPMAN & GOODWIN, ONE CONSTITUTION PLAZA HARTFORD, CT 06103	SECRETARY 1.00	0.	0.	0.
DAVID W. PARMELEE 134 RICHMOND LANE WEST HARTFORD, CT 06117	TREASURER 1.00	0.	0.	0.
ALISON V. SCHERER CONIFER INV., LTD. 100 PEARL STREET HARTFORD, CT 06103	DIRECTOR 1.00	0.	0.	0.
NANCY C. RION CONIFER INV., LTD. 100 PEARL STREET HARTFORD, CT 06103	PROGRAM OFFICER 20.00	32,445.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		32,445.	0.	0.

Statement 13

H.A. Vance Foundation
EIN 06-1355463
Form 990PF, Part XV, Line 3
Grants Awarded and Disbursed in 2012

Recipient Name	*Recipient Status*	*Purpose of Grant*	*Amount ($)*
Achieve Hartford! *Hartford, CT*	501(c)(3)	Operating funding for Achieve Hartford's Research and Evaluation Program.	30,000
Achievement First *New Haven, CT*	501(c)(3)	Grant toward first year operating expenses of Achievement First Hartford High School.	50,000
Achievement First *New Haven, CT*	501(c)(3)	Funding to support digital learning pilot classrooms in New Haven and Bridgeport.	50,000
ConnCAN *New Haven, CT*	501(c)(3)	Operating grant for research, policy, communication and advocacy expenses.	30,000
Hartford Seminary *Hartford, CT*	501(c)(3)	Capital grant to add mobile shelving carriages to the Seminary's library.	25,000
Family Urban Schools of Excellence *Hartford, CT*	501(c)(3)	Grant for initial staffing expenses associated with Student Support Room at Jumoke Academy Honors at Milner.	60,000
Our Piece of the Pie *Hartford, CT*	501(c)(3)	Funding for planning and ramp-up expenses of new blended learning charter school in Windham, Connecticut.	50,000
Teach for America *New Haven, CT*	501(c)(3)	Operating grant for recruiting, training and support of Hartford teachers.	30,000
			325,000