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Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>THE PALMER-WALKER FOUNDATION, INC.</b>		A Employer identification number <b>11-2988666</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O MRS NANCY BICK, 173 MORRIS AVENUE</b>	Room/suite	B Telephone number <b>516-705-8600</b>
City or town, state, and ZIP code <b>ROCKVILLE CENTRE, NY 11570-4242</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 630,507.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	0.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9.	9.		STATEMENT 1
	4 Dividends and interest from securities	15,441.	15,441.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	38,535.			
	b Gross sales price for all assets on line 6a <b>289,421.</b>				
	7 Capital gain net income (from Part IV, line 2)		38,535.		
	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	53,985.	53,985.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,445.	2,175.		3,270.
	c Other professional fees STMT 4	6,498.	6,498.		0.
	17 Interest				
	18 Taxes STMT 5	732.	177.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	355.	0.		355.
	24 Total operating and administrative expenses. Add lines 13 through 23	13,030.	8,850.		3,625.
	25 Contributions, gifts, grants paid	34,700.			34,700.
26 Total expenses and disbursements. Add lines 24 and 25	47,730.	8,850.		38,325.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,255.				
b Net investment income (if negative, enter -0-)		45,135.			
c Adjusted net income (if negative, enter -0-)			N/A		

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		58,355.	17,816.	17,816.
	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>\$TMT 7</b>		30,836.	8,214.	9,844.
	b	Investments - corporate stock <b>\$TMT 8</b>		329,574.	319,258.	411,208.
	c	Investments - corporate bonds <b>\$TMT 9</b>		105,562.	185,294.	191,639.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		524,327.	530,582.	630,507.	
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	<b>Total liabilities (add lines 17 through 22)</b>		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		415,000.	415,000.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		109,327.	115,582.	
	30	<b>Total net assets or fund balances</b>		524,327.	530,582.	
	31	<b>Total liabilities and net assets/fund balances</b>		524,327.	530,582.	

## 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	524,327.
2	Enter amount from Part I, line 27a	2	6,255.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	530,582.
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	530,582.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a 102,618.</b>		<b>105,265.</b>	<b>&lt;2,647.&gt;</b>
<b>b 186,803.</b>		<b>145,621.</b>	<b>41,182.</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

(i) 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))
<b>a</b>			<b>&lt;2,647.&gt;</b>
<b>b</b>			<b>41,182.</b>
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>38,535.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

**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	30,100.	640,219.	.047015
2010	33,607.	602,085.	.055818
2009	38,262.	550,391.	.069518
2008	38,309.	641,107.	.059754
2007	40,680.	743,719.	.054698

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.286803</b>
<b>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</b>	<b>3</b>	<b>.057361</b>
<b>4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5</b>	<b>4</b>	<b>650,075.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>37,289.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>451.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>37,740.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b> If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	<b>38,325.</b>

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	451.
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	451.
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	451.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		451.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
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. \$ 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.		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		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? If "Yes," attach the statement required by General Instruction T.		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?	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) <input type="checkbox"/> NY		
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

N/A

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**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? Website address ► <b>N/A</b>	13	X	
14	The books are in care of ► <b>MRS. NANCY BICK</b> Telephone no. ► <b>516-705-8600</b> Located at ► <b>173 MORRIS AVENUE, ROCKVILLE CENTRE, NY</b> ZIP+4 ► <b>11570-4242</b>			
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	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
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)?

☐ 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

6b

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
NANCY BICK	DIRECTOR			
173 MORRIS AVENUE				
ROCKVILLE CENTRE, NY 11570	0.00	0.	0.	0.
R. BRUCE PALMER	DIRECTOR			
54 RIVERSIDE DRIVE, APT 14C				
NEW YORK, NY 10024	0.00	0.	0.	0.
JANE BENNETT	DIRECTOR			
176 MONUMENT ROAD				
ORLEANS, MA 02563	0.00	0.	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

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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. 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	
	0.
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	
	0.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	616,020.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	43,955.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	659,975.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	659,975.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	9,900.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	650,075.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	32,504.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	32,504.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	451.
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	451.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	32,053.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	32,053.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	32,053.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	38,325.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	38,325.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	451.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	37,874.

**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.

Form 990-PF (2012)

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				32,053.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				3,817.
<b>d</b> From 2010				4,061.
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	7,878.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ► \$ 38,325.				
<b>a</b> Applied to 2011, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				32,053.
<b>e</b> Remaining amount distributed out of corpus	6,272.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	14,150.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	14,150.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				3,817.
<b>c</b> Excess from 2010				4,061.
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				6,272.

**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)

**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

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

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

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

NONE

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

NONE

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

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

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

N/A

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

N/A

**c** Any submission deadlines:

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE SCHEDULE ATTACHED	NONE	501(C)(3)	GENERAL	34,700.
<b>Total</b>			<b>3a</b>	34,700.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.





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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
NEUBERGER BERMAN	9.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NEUBERGER BERMAN	15,441.	0.	15,441.
TOTAL TO FM 990-PF, PART I, LN 4	15,441.	0.	15,441.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COOPERSMITH, SIMON & VOGEL, PC	5,445.	2,175.		3,270.
TO FORM 990-PF, PG 1, LN 16B	5,445.	2,175.		3,270.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEUBERGER BERMAN-ADVISORY FEES	6,498.	6,498.		0.
TO FORM 990-PF, PG 1, LN 16C	6,498.	6,498.		0.

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FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	177.	177.		0.	
EXCISE TAX	555.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	732.	177.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS FILING FEE	100.	0.		100.	
NY LAW JOURNAL	255.	0.		255.	
TO FORM 990-PF, PG 1, LN 23	355.	0.		355.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULED-US GOVERNMENT	X		8,214.	9,844.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,214.	9,844.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,214.	9,844.	



FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULED-EQUITY SECURITIES	319,258.	411,208.
TOTAL TO FORM 990-PF, PART II, LINE 10B	319,258.	411,208.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULED-BONDS	185,294.	191,639.
TOTAL TO FORM 990-PF, PART II, LINE 10C	185,294.	191,639.

**THE PALMER-WALKER FOUNDATION, INC.**  
**EIN 11-2988666, DECEMBER 31, 2012**  
**PART II, LINE 10 - SCHEDULE OF SECURITIES**

Security	Shares	Quote/Price	Cost	Market	Gain/Loss
AMERICAN EXPRESS	150	57.48	5,783.22	8,622.00	2,838.78
APPLE INC	39	532.173	11,210.31	20,754.74	9,544.43
ARIAD PHARMACEUTICALS IINC-DEL	350	19.18	7,021.07	6,713.00	-308.07
BRISOL MYERS SQUIBB CO	275	32.59	9,359.40	8,962.25	-397.15
CABOT OIL & GAS CORP	175	49.74	4,652.92	8,704.50	4,051.58
CENOVUS ENERGY INC	275	33.471	7,813.89	9,204.44	1,390.55
CHEVRON CORP NEW	90	108.14	9,043.57	9,732.60	689.03
CHURCH & DWIGHT CO INC	235	53.57	9,502.10	12,588.95	3,086.85
DANAHER CORP	200	55.9	8,662.14	11,180.00	2,517.86
DOVER CORP	200	65.71	12,433.11	13,142.00	708.89
DUNKIN BRANDS GROUP INC	375	33.18	11,087.02	12,442.50	1,355.48
EDWARDS LIFESCIENCES CORP	75	90.17	2,395.79	6,762.75	4,366.96
EMC CORP-MASS	375	25.3	9,456.11	9,487.50	31.39
EOG RES INC	90	120.79	3,647.78	10,871.10	7,223.32
ESTEE LAUDER COMPANIES INC CL A	200	59.86	10,990.25	11,972.00	981.75
EXPRESS SCRIPS HOLDING COMPANY	225	54	8,726.73	12,150.00	3,423.27
FISERV INC	125	79.03	5,982.81	9,878.75	3,895.94
FMC TECHNOLOGIES INC	205	42.83	6,751.59	8,780.15	2,028.56
GENERAL ELECTRIC CO	400	20.99	6,046.76	8,396.00	2,349.24
IBM	65	191.55	6,874.77	12,450.75	5,575.98
LENNAR CORP CL A	300	38.67	5,076.52	2,880.55	-2,195.97
LIMITED BRANDS INC	225	47.06	9,154.32	10,588.50	1,434.18
LUXOTTICA GROUP SPA SPN ADR	295	41.35	8,767.97	12,198.25	3,430.28
MCDONALDS CORP	100	88.21	6,040.80	-972.32	-7,013.12
MOODYS CORP	210	50.32	5,878.47	10,567.20	4,688.73
NESTLE SA-SPONSORED ADR	190	65.112	8,647.09	12,371.28	3,724.19
NOVARTIS A G SPNSRD ADR	200	63.3	11,135.30	12,660.00	1,524.70
OCCIDENTAL PETE CORP	90	76.61	4,375.70	6,894.90	2,519.20
OMNICOM GROUP INC	225	49.96	10,157.06	11,241.00	1,083.94
ORACLE CORP	300	33.32	5,157.46	9,996.00	4,838.54
PEPSICO INC	100	68.43	6,478.35	6,843.00	364.65
PFIZER INC	325	25.079	6,463.17	8,150.77	1,687.60
PRAXAIR INC	90	109.45	7,542.88	9,850.50	2,307.62
PRECISION CASTPARTS CORP	60	189.42	8,621.85	11,365.20	2,743.35
ROPER INDUSTRIES INC NEW	65	111.48	3,716.88	7,246.20	3,529.32
SCHLUMBERGER LTD	175	69.299	11,817.66	12,127.26	309.60
SIRONA DENTAL SYSTEMS INC	175	64.46	8,413.14	11,280.50	2,867.36
SOTHEBYS	325	33.62	10,286.98	10,926.50	639.52
TYCO INTERNATIONAL LTD NEW	375	29.25	8,907.36	10,968.75	2,061.39
VARIAN MEDICAL SYSTEMS INC	125	70.24	6,750.56	8,780.00	2,029.44
WALT DISNEY CO	250	49.79	8,427.19	12,447.50	4,020.31
<b>EQUITY SECURITIES</b>			<b>319,258.05</b>	<b>411,207.52</b>	<b>91,949.47</b>

**THE PALMER-WALKER FOUNDATION, INC.**  
**EIN 11-2988666, DECEMBER 31, 2012**  
**PART II, LINE 10 - SCHEDULE OF SECURITIES**

Security	Shares	Quote/Price	Cost	Market	Gain/Loss
GNMA PASS THRU #781598X- 5.0%	50,000.00	0.19687	8,214.33	9,843.52	1,629.19
<b>GOVT BONDS</b>			8,214.33	9,843.52	1,629.19
ALCAN INC	15,000	1.044	15,897.15	15,664.95	-232.20
AMERICAN EXPRESS CR CORP BOND DUE 9/15/15 2.	10,000	1.048	10,428.60	10,483.80	55.20
BARCLAYS BK BOND DUE 9/22/16 5.0%	10,000	1.121	10,775.20	11,208.90	433.70
BB&T Corp. Notes Due 04/28/2014	10,000	1.006	10,008.54	10,062.80	54.26
CITI GROUP INC NOTES- 6.375% DUE 08/12/2014	10,000	1.081	10,071.70	10,806.50	734.80
CME GROUP INC BOND DUE 2/15/14 5.75%	10,000	1.056	10,931.30	10,560.50	-370.80
COMMONWEALTH BK AUSTRALIA 1.950% 03/16/2015	10,000	1.026	10,205.00	10,261.40	56.40
DEUTSCHE BK AG GLOBAL MEDIUM TRM NTS	10,000	1.000	9,989.40	10,004.50	15.10
GENERAL ELEC CAP CORP 07/02/2015 01.625%	10,000	1.017	10,143.60	10,165.90	22.30
GOLDMAN SACHS GROUP INC- 5.625 DUE 1/15/17	15,000	1.097	14,935.65	16,457.70	1,522.05
JPMORGAN CHASE & CO BOND DUE 9/15/14 5.125%	15,000	1.064	16,125.45	15,953.10	-172.35
LLOYDS TSB BK PLC 01/21/21 6.375%	10,000	1.232	9,970.10	12,320.40	2,350.30
METLIFE INC BOND DUE 2/6/14 2.375%	15,000	1.019	15,411.15	15,280.80	-130.35
MORGAN STANLEY- 5.55% DUE 4/27/17	10,000	1.109	9,919.10	11,086.30	1,167.20
SIMON PPTY GROUP NOTE 5.75% DUE 12/01/2015	10,000	1.126	10,193.10	11,264.40	1,071.30
WACHOVIA CORPORATION GLOBAL	10,000	1.006	10,288.90	10,057.50	-231.40
<b>CORPORATE OBLIGATIONS</b>			185,293.94	191,639.45	6,345.51
<b>GRAND TOTALS</b>			512,766.32	612,690.49	99,924.17

**THE PALMER-WALKER FOUNDATION, INC.**  
**EIN 11-2988666, DECEMBER 31, 2012**  
**FORM 990PF, PART IV - SCHEDULE OF CAPITAL GAINS**

Security	Shares	Date Acquired	Date Sold	Proceeds	Cost	Gain(Loss)
<b>SHORT TERM</b>						
NOVARTIS A G SPNSRD ADR	75	4/7/11	1/26/12	4,161	4,090	71
WALGREEN CO	175	7/26/11	1/31/12	6,069	7,082	(1,013)
WALGREEN CO	75	8/3/11	1/31/12	2,601	2,937	(336)
WALGREEN CO	75	10/5/11	1/31/12	2,601	2,457	143
EXXON MOBIL CORP	150	11/18/11	2/3/12	12,572	11,940	632
DENBURY RESOURCES INC NEW	175	5/10/11	2/16/12	3,349	3,617	(268)
DENBURY RESOURCES INC NEW	250	9/13/11	2/16/12	4,785	3,800	985
SOTHEBYS HOLDINGS INC	25	11/16/11	3/6/12	891	797	94
SOTHEBYS HOLDINGS INC	25	11/17/11	3/6/12	891	796	96
TIFFANY & CO NEW	40	12/5/11	4/5/12	2,800	2,662	137
PEPSICO INC	50	3/22/12	6/4/12	3,415	3,237	179
WISCONSIN ENERGY CORP	125	9/28/11	6/21/12	4,916	3,875	1,041
WISCONSIN ENERGY CORP	25	9/28/11	6/22/12	981	775	207
WISCONSIN ENERGY CORP	25	9/29/11	6/22/12	981	779	203
WISCONSIN ENERGY CORP	25	9/30/11	6/22/12	981	783	198
WALGREEN CO	150	2/14/12	7/16/12	4,501	5,060	(559)
WALGREEN CO	25	2/17/12	7/16/12	750	862	(111)
WALGREEN CO	100	2/17/12	7/17/12	3,003	3,446	(443)
GENTEX CORP	200	3/6/12	7/27/12	3,006	4,845	(1,839)
GENTEX CORP	75	3/7/12	7/30/12	1,125	1,851	(726)
GENTEX CORP	75	4/12/12	7/31/12	1,126	1,831	(704)
GENTEX CORP	25	4/13/12	7/31/12	375	611	(236)
TIFFANY & CO NEW	50	12/5/11	8/27/12	2,928	3,328	(400)
TIFFANY & CO NEW	25	12/5/11	8/29/12	1,463	1,664	(202)
TIFFANY & CO NEW	10	12/5/11	8/30/12	624	666	(41)
TIFFANY & CO NEW	50	1/13/12	9/7/12	3,109	2,990	119
TIFFANY & CO NEW	25	6/21/12	9/7/12	1,555	1,342	213
MICROSOFT CORP	225	5/22/12	11/29/12	6,133	6,752	(620)
MICROSOFT CORP	150	8/14/12	11/29/12	4,089	4,582	(493)
NISOURCE INC	125	2/9/12	11/29/12	2,990	2,862	127
NISOURCE INC	25	2/13/12	11/29/12	598	584	14
NISOURCE INC	150	2/13/12	11/30/12	3,561	3,506	55
APACHE CORP	15	5/21/12	12/26/12	1,196	1,256	(60)
COACH INC.	75	8/3/12	12/26/12	4,364	3,811	553
COACH INC.	50	8/3/12	12/31/12	2,750	2,540	209
COACH INC.	25	8/7/12	12/31/12	1,375	1,248	127

**TOTAL SHORT TERM**

**102,618      105,265      (2,647)**

**LONG TERM**

ROPER INDUSTRIES INC NEW	25	7/27/06	1/24/12	2,364	1,062	1,302
FEDERAL FARM CR BK- 5.5% DUE 1/24/17	20,000	4/26/07	1/24/12	20,000	20,076	(76)
VARIAN MEDICAL SYSTEMS INC	50	8/11/09	1/31/12	3,341	1,777	1,565
FMC TECHNOLOGIES INC	20	9/5/08	2/2/12	1,034	501	533
SOTHEBYS HOLDINGS INC	100	5/14/09	3/6/12	3,565	1,136	2,429
LUXOTTICA GROUP SPA SPN ADR	55	1/14/11	3/6/12	1,952	1,647	306
EOG RES INC	20	11/18/04	3/7/12	2,298	672	1,626
ICONIX BRAND GROUP INC	25	7/31/09	3/14/12	422	429	(7)
ICONIX BRAND GROUP INC	150	9/9/09	3/14/12	2,530	2,510	20

**THE PALMER-WALKER FOUNDATION, INC.**  
**EIN 11-2988666, DECEMBER 31, 2012**  
**FORM 990PF, PART IV - SCHEDULE OF CAPITAL GAINS**

Security	Shares	Date Acquired	Date Sold	Proceeds	Cost	Gain(Loss)
ICONIX BRAND GROUP INC	150	10/8/09	3/14/12	2,530	1,890	640
NESTLE SA-SPONSORED ADR	35	12/2/08	4/9/12	2,194	1,207	988
PRAXAIR INC	25	10/17/08	4/12/12	2,804	1,721	1,083
AMERICAN EXPRESS	75	10/13/10	4/24/12	4,308	2,845	1,462
DANAHER CORP	25	6/12/07	4/24/12	1,336	901	436
LENNAR CORP CL A	100	6/29/10	4/24/12	2,494	1,472	1,022
LENNAR CORP CL A	50	6/30/10	4/24/12	1,247	714	533
MOODYS CORP	50	10/13/10	4/24/12	2,069	1,319	750
ROPER INDUSTRIES INC NEW	50	4/23/09	4/24/12	4,888	2,056	2,831
AMERICAN EXPRESS	25	10/13/10	5/2/12	1,507	948	559
HOLOGIC INC	100	6/12/08	5/3/12	1,926	2,282	(356)
HOLOGIC INC	125	6/4/09	5/3/12	2,407	1,657	750
HOLOGIC INC	75	6/4/09	5/8/12	1,339	994	344
HOLOGIC INC	50	6/15/10	5/10/12	863	713	150
HOLOGIC INC	25	6/15/10	5/11/12	430	356	74
HOLOGIC INC	75	6/15/10	5/14/12	1,266	1,069	197
JPMORGAN CHASE & CO	200	10/21/08	5/17/12	7,211	7,514	(303)
JPMORGAN CHASE & CO	100	1/22/10	5/17/12	3,605	4,339	(733)
EDWARDS LIFESCIENCES CORP	25	8/12/09	6/4/12	2,159	799	1,361
TYCO INTERNATIONAL LTD NEW	50	8/25/09	6/4/12	2,670	1,573	1,097
ORACLE CORP	125	2/23/05	6/15/12	3,381	1,640	1,741
CENOVUS ENERGY INC	50	1/14/10	6/18/12	1,567	1,305	262
CENOVUS ENERGY INC	50	1/15/10	6/18/12	1,567	1,273	295
MOODYS CORP	50	10/13/10	6/18/12	1,767	1,319	448
EDWARDS LIFESCIENCES CORP	10	8/12/09	6/21/12	998	319	678
FISERV INC	25	8/24/07	6/21/12	1,757	1,199	558
ABB LTD SPONSORED ADR	275	10/11/06	6/28/12	4,247	3,689	558
ABB LTD SPONSORED ADR	100	2/19/08	6/28/12	1,544	2,297	(752)
GENERAL ELECTRIC CO	75	7/22/09	7/6/12	1,533	879	654
GENERAL ELECTRIC CO	50	10/27/09	7/6/12	1,022	764	258
LENNAR CORP CL A	75	6/30/10	7/6/12	2,298	1,071	1,228
PRAXAIR INC	10	10/17/08	7/16/12	1,068	688	380
CHURCH & DWIGHT CO INC	25	2/8/10	7/19/12	1,453	773	679
SONOVA HOLDING AG	75	4/28/11	7/24/12	7,311	7,575	(264)
GENERAL ELECTRIC CO	25	10/27/09	7/25/12	501	382	119
GENERAL ELECTRIC CO	50	3/18/11	7/25/12	1,002	973	29
GENERAL ELECTRIC CO	25	3/18/11	7/27/12	501	487	15
BB&T CORP NTS - 3.85% DUE 07/27/12	10,000	7/27/09	7/27/12	10,000	9,996	4
ORACLE CORP	25	2/23/05	8/2/12	765	328	437
MERRILL LYNCH NTS- 6.05% DUE 8/15/12	10,000	10/31/07	8/15/12	10,000	10,190	(190)
LUXOTTICA GROUP SPA SPN ADR	25	1/14/11	9/10/12	927	748	179
SIRONA DENTAL SYSTEMS INC	25	4/7/11	9/10/12	1,342	1,276	66
SIRONA DENTAL SYSTEMS INC	50	4/7/11	9/11/12	2,721	2,552	169
DANAHER CORP	50	6/12/07	10/4/12	2,828	1,802	1,026
ADT CORPORATION	50	8/25/09	10/4/12	1,788	1,023	766
ADT CORPORATION	25	11/16/09	10/4/12	894	565	329
ADT CORPORATION	12	8/2/11	10/4/12	429	351	78
APACHE CORP	25	1/12/09	10/18/12	2,128	2,069	59
MCDONALDS CORP	50	7/31/07	10/23/12	4,653	2,510	2,143
ROPER INDUSTRIES INC NEW	10	4/23/09	10/23/12	1,104	411	692

**THE PALMER-WALKER FOUNDATION, INC.**  
**EIN 11-2988666, DECEMBER 31, 2012**  
**FORM 990PF, PART IV - SCHEDULE OF CAPITAL GAINS**

<b>Security</b>	<b>Shares</b>	<b>Date Acquired</b>	<b>Date Sold</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gain(Loss)</b>
ABBOTT LABORATORIES	75	4/21/09	10/25/12	4,928	3,192	1,735
ABBOTT LABORATORIES	50	1/4/11	10/25/12	3,285	2,378	907
CABOT OIL & GAS CORP	25	5/9/11	10/31/12	1,178	665	513
VARIAN MEDICAL SYSTEMS INC	50	8/11/09	10/31/12	3,361	1,777	1,584
PENTAIR LTD	23.994	8/25/09	11/6/12	1,071	443	628
PENTAIR LTD	11.997	11/16/09	11/6/12	535	245	291
PENTAIR LTD	5.009	8/2/11	11/6/12	223	132	91
PENTAIR LTD	0.99	8/2/11	11/6/12	42	26	16
ADT CORPORATION	0.5	8/2/11	11/6/12	18	15	4
EDWARDS LIFESCIENCES CORP	15	8/12/09	12/11/12	1,360	479	881
MOODYS CORP	40	10/13/10	12/11/12	1,971	1,056	916
NOVARTIS A G SPNSRD ADR	25	4/7/11	12/11/12	1,560	1,363	197
PRECISION CASTPARTS CORP	10	1/28/11	12/11/12	1,827	1,423	404
APACHE CORP	70	1/12/09	12/26/12	5,583	5,794	(211)
<b>TOTAL LONG TERM</b>				<b>186,803</b>	<b>145,621</b>	<b>41,182</b>
<b>TOTAL CAPITAL GAINS</b>				<b>289,420</b>	<b>250,886</b>	<b>38,535</b>

**THE PALMER-WALKER FOUNDATION INC.**  
**EIN 11-2988666, DECEMBER 31, 2012**  
**FORM 990PF, PART XV, LINE 3a-GRANTS PAID**

Date	Num	Description	Amount
11/23/2012	174	HUMAN RIGHTS WATCH	400
11/23/2012	175	BEREA COLLEGE	100
11/23/2012	176	CHILDRENS AID SOCIETY	100
11/23/2012	177	SOUTHERN POVERTY LAW CENT	100
11/23/2012	178	LEARNING ALLY INC	200
11/23/2012	179	TREES WATER AND PEOPLE	200
11/23/2012	180	GIRLS LEARN INTERNATIONAL	200
11/23/2012	181	WORLD WILDLIFE FUND	100
11/23/2012	182	AMERICANS HELPING AMERICA	200
11/23/2012	183	COALITION FOR THE HOMELESS	100
11/23/2012	184	DAYBREAK SHELTER	500
11/23/2012	185	THE BRIDGE FUND	2,000
11/23/2012	186	WORLD VISION	1,500
11/23/2012	187	FAMILY & CHILDRENS ASSOCIATION	4,000
11/23/2012	188	THE NY TIMES NEEDIEST	2,000
11/23/2012	189	ALZHEIMERS ASSOCIATION	2,000
11/23/2012	190	ACCION INTERNATIONAL	1,000
11/23/2012	191	PACE UNIVERSITY	500
11/23/2012	192	WHEELS FOR HUMANITY	1,500
11/23/2012	193	DANIEL PEARL FOUNDATION	1,500
11/23/2012	194	DE LASALLE ACADEMY	500
11/23/2012	195	HORIZONS FOR THE HOMELESS	2,000
11/23/2012	196	HEIFER INTERNATIONAL	2,000
11/23/2012	197	MILLARY COLONY FOR THE ARTS	500
11/23/2012	198	TRICKLE UP	3,000
11/23/2012	199	UNITED TO END GENOCIDE	1,000
11/23/2012	200	SMILE TRAIN	1,500
11/23/2012	201	OXFAM	1,000
11/23/2012	202	DOCTORS WITHOUT BORDERS	1,500
11/23/2012	203	HABITAT FOR HUMANITY	1,000
11/23/2012	204	REACH OUT AND READ	500
11/23/2012	205	RED CROSS	1,500
11/23/2012	206	HOMELESS PREVENTION COUNCIL	500
<b>TOTAL</b>			<b>34,700</b>