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

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending.

Name of foundation

THE SALMON FOUNDATION, INC.

A Employer identification number

13-3637630

Number and street (or P.O. box number if mail is not delivered to street address)

C/O BESSEMER TRUST, 630 FIFTH AVENUE

Room/suite

B Telephone number

(212) 708-9316

City or town, state, and ZIP code

NEW YORK, NY 10111C 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 changeD 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)▶ \$ **16,882,594.** (Part I, column (d) must be on cash basis)**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	498,394.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	264,966.	264,966.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	164,041.			
	b Gross sales price for all assets on line 6a	5,724,154.			
	7 Capital gain net income (from Part IV, line 2)		164,041.		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<7,382.>	<7,382.>		STATEMENT 2
	12 Total. Add lines 1 through 11	920,019.	421,625.		
	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				
	c Other professional fees STMT 3	49,956.	22,731.		27,225.
	17 Interest				
	18 Taxes STMT 4	20,618.	3,904.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	31,144.	0.		31,144.
	22 Printing and publications				
	23 Other expenses STMT 5	36,653.	0.		36,653.
	24 Total operating and administrative expenses. Add lines 13 through 23	138,371.	26,635.		95,022.
	25 Contributions, gifts, grants paid	785,000.			785,000.
	26 Total expenses and disbursements. Add lines 24 and 25	923,371.	26,635.		880,022.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<3,352.>			
	b Net investment income (if negative enter -0-)		394,990.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)918
6

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			18,362.	16,495.	16,495.
	2 Savings and temporary cash investments			2,400,896.	1,378,014.	1,378,014.
	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 STMT 6			3,759,701.	2,809,440.	2,828,911.
	b Investments - corporate stock STMT 7			483,174.	813,932.	874,390.
	c Investments - corporate bonds					
11 Investments - land, buildings and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 8			7,880,299.	9,521,293.	11,784,784.	
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			14,542,432.	14,539,174.	16,882,594.	
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 ▶ <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			14,542,432.	14,539,174.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			14,542,432.	14,539,174.		
31 Total liabilities and net assets/fund balances			14,542,432.	14,539,174.		

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	14,542,432.
2 Enter amount from Part I, line 27a	2	<3,352.>
3 Other increases not included in line 2 (itemize) ▶ ROUNDING	3	94.
4 Add lines 1, 2, and 3	4	14,539,174.
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	14,539,174.

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	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS					
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 5,618,218.		5,560,113.	58,105.		
b 105,936.			105,936.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			58,105.		
b			105,936.		
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	164,041.	
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	885,251.	16,745,315.	.052866
2010	829,544.	15,634,254.	.053059
2009	776,543.	13,574,705.	.057205
2008	985,583.	15,914,472.	.061930
2007	837,902.	17,825,824.	.047005
2 Total of line 1, column (d)			2 .272065
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 .054413
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 16,100,138.
5 Multiply line 4 by line 3			5 876,057.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,950.
7 Add lines 5 and 6			7 880,007.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 880,022.

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	3,950.
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	3,950.
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	3,950.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	13,000.	
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	13,000.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,050.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 9,050. Refunded <input checked="" type="checkbox"/>	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?		X
b 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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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 checked="" 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

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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 ► N/A	13	X	
14	The books are in care of ► C/O GHS PHILANTHROPY MANAGEMENT Telephone no ► 212-812-4362 Located at ► 6 WEST 48TH STREET, 10TH FL., NEW YORK, NY ZIP+4 ► 10036			
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 checked="" type="checkbox"/> Yes <input 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		X
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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

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 9		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	
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	15,075,428.
b	Average of monthly cash balances	1b	1,269,890.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,345,318.
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	16,345,318.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	245,180.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,100,138.
6	Minimum investment return. Enter 5% of line 5	6	805,007.

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	805,007.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,950.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	801,057.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	801,057.
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	801,057.

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	880,022.
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	880,022.
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	3,950.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	876,072.

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				801,057.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
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	52,258.			
f Total of lines 3a through e	52,258.			
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ \$ 880,022.				
a Applied to 2011, but not more than line 2a			0.	
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				801,057.
e Remaining amount distributed out of corpus	78,965.			
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	131,223.			
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				0.
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	131,223.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	52,258.			
e Excess from 2012	78,965.			

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

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities**

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

- ### 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

EMILY GRAND, ADMINISTRATOR, SALMON FOUNDATION, INC.

6 WEST 48TH STREET, 10TH FL, NEW YORK, NY 10036

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

NO SPECIFIC REQUIREMENTS

- c Any submission deadlines:**

NO

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

NO SCHOLARSHIPS OR GRANTS TO INDIVIDUALS.

Part IV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SCHEDULE ATTACHED	N/A	PUBLIC CHARITIES	GENERAL	785,000.
Total			3a	785,000.
b Approved for future payment				
NONE				
Total			3b	0.

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

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

[illegible]

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

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

Alejandro D. Puente
Signature of officer or trustee

Date 5/1/13

► Chairman
Title

May the IRS discuss this return with the preparer shown below (see instr)?

<input checked="" type="checkbox"/> X	Yes	<input type="checkbox"/>	No
---------------------------------------	-----	--------------------------	----

**Paid
Preparer
Use Only**

Print/Type preparer's name MARIANNA KOPACH	Preparer's signature <i>M Kopach</i>	Date 4/20/13	Check <input type="checkbox"/> if self-employed	PTIN P00961267
Firm's name ▶ BESSEMER TRUST			Firm's EIN ▶ 13-2792165	
Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111			Phone no. (212) 708-9316	

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

THE SALMON FOUNDATION, INC.

Employer identification number

13-3637630

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).**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)**

Name of organization

Employer identification number

THE SALMON FOUNDATION, INC.

13-3637630

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	LOIS DUFFEY CHARITABLE LEAD TRUST C/O BESSEMER TRUST-630 FIFTH AVE NEW YORK, NY 10111	\$ 479,451.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	LOIS DUFFEY CHARITABLE LEAD TRUST EX C/O BESSEMER TRUST-630 FIFTH AVE NEW YORK, NY 10111	\$ 18,943.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE SALMON FOUNDATION, INC.

13-3637630

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE SALMON FOUNDATION, INC.

13-3637630

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	370,902.	105,936.	264,966.
TOTAL TO FM 990-PF, PART I, LN 4	370,902.	105,936.	264,966.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	<7,382.>	<7,382.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<7,382.>	<7,382.>	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	41,331.	22,731.		18,600.
TAX & FINANCIAL SERVICES FEE	8,625.	0.		8,625.
TO FORM 990-PF, PG 1, LN 16C	49,956.	22,731.		27,225.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	6,111.	3,904.		0.
2011 FEDERAL EXCISE TAX	1,507.	0.		0.
ESTIMATED TAXES	13,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,618.	3,904.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE ADMINISTRATION	34,400.	0.		34,400.	
OFFICE SUPPLIES	277.	0.		277.	
PHONE & FAX	385.	0.		385.	
POSTAGE & MESSENGERS	199.	0.		199.	
PRINTING & XEROX	432.	0.		432.	
NEW YORK LAW JOURNAL	130.	0.		130.	
WIRE FEE	50.	0.		50.	
NY STATE CHARITABLE FILING FEE	750.	0.		750.	
BANK CHARGES	30.	0.		30.	
TO FORM 990-PF, PG 1, LN 23	36,653.	0.		36,653.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
BESSEMER TRUST	X		2,809,440.	2,828,911.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,809,440.	2,828,911.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,809,440.	2,828,911.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST			813,932.	874,390.
TOTAL TO FORM 990-PF, PART II, LINE 10B			813,932.	874,390.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST	COST	9,521,293.	11,784,784.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,521,293.	11,784,784.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HARRY J. DUFFEY, III C/O SALMON FOUNDATION, 6 WEST 48TH ST, 10TH FL NEW YORK, NY 10036	DIRECTOR 1.00	0.	0.	0.
AMANDA D. RUTLEDGE C/O SALMON FOUNDATION, 6 WEST 48TH ST, 10TH FL NEW YORK, NY 10036	PRESIDENT 1.00	0.	0.	0.
CATHERINE D. MACGLASHAN C/O SALMON FOUNDATION, 6 WEST 48TH ST, 10TH FL NEW YORK, NY 10036	TREASURER 1.00	0.	0.	0.
SARAH R. RUTLEDGE C/O SALMON FOUNDATION, 6 WEST 48TH ST, 10TH FL NEW YORK, NY 10036	SECRETARY 1.00	0.	0.	0.
PATRICIA D. PARKHURST C/O SALMON FOUNDATION, 6 WEST 48TH ST, 10TH FL NEW YORK, NY 10036	DIRECTOR 1.00	0.	0.	0.
DIANA D. DUFFEY C/O SALMON FOUNDATION, 6 WEST 48TH ST, 10TH FL NEW YORK, NY 10036	DIRECTOR 1.00	0.	0.	0.

THE SALMON FOUNDATION, INC.

13-3637630

PETER L. RUTLEDGE DIRECTOR
C/O SALMON FOUNDATION, 6 WEST 48TH
ST, 10TH FL 1.00
NEW YORK, NY 10036

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.

Account Details

Report dated December 31, 2012

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Amortized tax cost

Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE SALMON FOUNDATION INC IMA											
CASH AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0 000	\$0.00	\$0	\$0 000	\$0	0 0%	\$0	\$0	
999995	INCOME CASH		0 000	\$0.00	\$0	\$0 000	\$0	0 0%	\$0	\$0	
999996	NET CASH		0 000	\$0.00	\$0	\$0 000	\$0	0 0%	\$0	\$0	
Total CASH					\$0		\$0	0.0%	\$0	\$0	
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		1,361,763 980	\$1.00	\$1,361,763	\$1 000	\$1,361,763	100 0%	\$0	\$136 0.01%	
Total CASH EQUIVALENTS					\$1,361,763		\$1,361,763	100.0%	\$0	\$136 0.01%	
Total CASH AND SHORT TERM					\$1,361,763		\$1,361,763	100.0%	\$0	\$136 0.01%	
LARGE CAP CORE - U.S.											
INFORMATION TECHNOLOGY											
842450	INTERNATIONAL BUS MACHINES	459200101	245 000	\$188.50	\$46,183	\$191 547	\$46,929	5 4%	\$746	\$833 1 78%	
851360	MICROSOFT CORP	594918104	1,514 000	\$25.72	\$38,939	\$26 709	\$40,438	4 6%	\$1,499	\$1,392 3 44%	
867793	QUALCOMM INC	747525103	600 000	\$62.40	\$37,441	\$61 858	\$37,115	4 2%	(\$326)	\$600 1 62%	
902312	ACCENTURE PLC CL A	G1151C101	550 000	\$55.96	\$30,780	\$66 500	\$36,575	4 2%	\$5,794	\$891 2 44%	
903654	SEAGATE TECHNOLOGY PLC	G7945M107	550 000	\$27.55	\$15,153	\$30 420	\$16,731	1 9%	\$1,577	\$836 5 00%	
904587	AVAGO TECHNOLOGIES	Y0486S104	675 000	\$35.10	\$23,695	\$31 650	\$21,364	2 4%	(\$2,330)	\$459 2 15%	
Total INFORMATION TECHNOLOGY					\$192,191		\$199,152	22.8%	\$6,960	\$5,011 2.52%	
INDUSTRIALS											
833750	GENERAL DYNAMICS CORP	369550108	275 000	\$65.21	\$17,932	\$69 269	\$19,049	2 2%	\$1,116	\$561 2 95%	
886665	WASTE MANAGEMENT INC NEW	94106L109	825 000	\$33.49	\$27,633	\$33 739	\$27,835	3 2%	\$201	\$1,171 4 21%	
Total INDUSTRIALS					\$45,565		\$46,884	5.4%	\$1,317	\$1,732 2.03%	
TELECOM SERVICES											
815785	CENTURYLINK INC	156700106	600 000	\$37.52	\$22,512	\$39 120	\$23,472	2 7%	\$959	\$1,740 7 41%	
Total TELECOM SERVICES					\$22,512		\$23,472	2.7%	\$959	\$1,740 3.97%	

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Account Details

Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE SALMON FOUNDATION INC IMA											
LARGE CAP CORE - U.S.											
HEALTH CARE											
800258	AETNA INC NEW	00817Y108	675 000	\$43 51	\$29,370	\$46 310	\$31,259	3 6%	\$1,889	\$540	1 73%
843800	JOHNSON & JOHNSON	478160104	555 000	\$63 84	\$35,431	\$70 099	\$38,905	4 4%	\$3,473	\$1,354	3 48%
880100	THERMO FISHER SCIENTIFIC	883556102	625 000	\$58 00	\$36,252	\$63 779	\$39,862	4 6%	\$3,609	\$375	0 94%
881943	UNITEDHEALTH GROUP INC	91324P102	700 000	\$48 34	\$33,835	\$54 240	\$37,968	4 3%	\$4,132	\$595	1 57%
888967	ZIMMER HLDGS INC	98956P102	725 000	\$63 44	\$45,997	\$66 659	\$48,328	5 5%	\$2,331	\$522	1 08%
Total HEALTH CARE					\$180,885		\$196,322	22.5%	\$15,434	\$3,386	2.28%
FINANCIALS											
817156	CITIGROUP INC	172967424	650 000	\$29 84	\$19,394	\$39 560	\$25,714	2 9%	\$6,319	\$26	0 10%
986524	ACE LIMITED	H0023R105	491 000	\$49 75	\$24,427	\$79 798	\$39,181	4 5%	\$14,754	\$962	2 46%
Total FINANCIALS					\$43,821		\$64,895	7.4%	\$21,073	\$988	2.75%
CONSUMER STAPLES											
822151	CVS/CAREMARK CORP	126650100	550 000	\$37 83	\$20,806	\$48 349	\$26,592	3 0%	\$5,786	\$495	1 86%
886461	WALGREEN CO	931422109	1,300 000	\$36 33	\$47,232	\$37 010	\$48,113	5 5%	\$880	\$1,430	2 97%
Total CONSUMER STAPLES					\$68,038		\$74,705	8.5%	\$6,666	\$1,925	2.93%
MATERIALS											
857450	NEWMONT MINING CORP	651639106	375 000	\$60 70	\$22,763	\$46 440	\$17,415	2 0%	(\$5,348)	\$525	3 01%
Total MATERIALS					\$22,763		\$17,415	2.0%	(\$5,348)	\$525	2.21%
CONSUMER DISCRETIONARY											
705591	DOLLAR GENERAL CORP	256677105	650 000	\$43 35	\$28,175	\$44 089	\$28,658	3 3%	\$482	\$0	0 00%
817591	COACH INC	189754104	550 000	\$55 35	\$30,443	\$55 509	\$30,530	3 5%	\$87	\$660	2 16%
847586	LOWES COS INC	548661107	1,000 000	\$28 66	\$28,658	\$35 520	\$35,520	4 1%	\$6,881	\$640	1 80%
848064	MACY'S INC	55616P104	925 000	\$34 38	\$31,806	\$39 019	\$36,093	4 1%	\$4,287	\$740	2 05%
878468	TARGET CORP	87612E106	450 000	\$50 40	\$22,680	\$59 169	\$26,626	3 0%	\$3,945	\$648	2 43%
Total CONSUMER DISCRETIONARY					\$141,762		\$157,427	18.0%	\$15,662	\$2,688	1.95%
ENERGY											

Market prices are updated nightly and therefore will not reflect pricing changes made intraday
As a result there may be instances where market price information may differ from other
Bessemer reporting systems that utilize finalized market prices

Bessemer Trust

Account Details

Report dated December 31, 2012

Page 6 of 9

Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE SALMON FOUNDATION INC IMA											
LARGE CAP CORE - U.S.											
ENERGY											
819413	CONOCOPHILLIPS	20825C104	450 000	\$53.93	\$24,267	\$57,989	\$26,095	3.0%	\$1,828	\$1,188	4.55%
848843	MARATHON OIL CORP	565849106	1,050 000	\$28.82	\$30,260	\$30,660	\$32,193	3.7%	\$1,932	\$714	2.22%
Total ENERGY					\$54,527		\$58,288	6.7%	\$3,760	\$1,902	3.98%
UTILITIES											
823500	DETROIT ENERGY CO	233331107	250 000	\$50.44	\$12,611	\$60,048	\$15,012	1.7%	\$2,400	\$620	4.13%
828398	EXELON CORP	30161N101	700 000	\$41.80	\$29,257	\$29,740	\$20,818	2.4%	(\$8,439)	\$1,470	7.06%
Total UTILITIES					\$41,868		\$35,830	4.1%	(\$6,039)	\$2,090	4.91%
Total LARGE CAP CORE - U.S.					\$813,932		\$874,390	100.0%	\$60,444	\$21,987	2.51%

LARGE CAP CORE - NON U.S.

INDUSTRIALS

900927	EAST JAPAN RAIL ADR	273202101	3,900 000	\$10.20	\$39,762	\$10,756	\$41,948	4.3%	\$2,186	\$756	1.80%
906092	NIKON CORP PLC UNSPON-ADR	654111202	700 000	\$28.15	\$19,702	\$29,213	\$20,449	2.1%	\$747	\$287	1.40%
914067	EMBRAER SA ADR	29082A107	950 000	\$27.89	\$26,496	\$28,509	\$27,084	2.8%	\$587	\$0	0.00%
Total INDUSTRIALS					\$85,960		\$89,481	9.1%	\$3,520	\$1,043	2.03%

TELECOM SERVICES

901909	CHINA TELECOM ADR	169426103	660 000	\$59.66	\$39,373	\$56,850	\$37,521	3.8%	(\$1,852)	\$650	1.73%
905147	TIM PARTICIPACOE SA ADR	88706P205	1,150 000	\$27.96	\$32,158	\$19,820	\$22,793	2.3%	(\$9,365)	\$330	1.45%
905422	TELE2 AB ADR	87952P307	2,150 000	\$9.50	\$20,426	\$9,000	\$19,350	2.0%	(\$1,076)	\$718	3.71%
956823	VODAFONE GP PLC NEW ADR	92857W209	1,300 000	\$27.39	\$35,603	\$25,190	\$32,747	3.3%	(\$2,856)	\$1,950	5.95%
Total TELECOM SERVICES					\$127,560		\$112,411	11.5%	(\$15,149)	\$3,648	3.97%

HEALTH CARE

907989	SANOFI - ADR	80105N105	900 000	\$34.23	\$30,811	\$47,380	\$42,642	4.4%	\$11,830	\$1,287	3.02%
927371	ITOCHU CORP ADR	465717106	1,650 000	\$20.99	\$34,640	\$20,980	\$34,617	3.5%	(\$23)	\$1,618	4.67%
958901	TEVA PHARM INDS LTD ADR	881624209	1,000 000	\$41.48	\$41,478	\$37,340	\$37,340	3.8%	(\$4,138)	\$804	2.15%

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Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
THE SALMON FOUNDATION INC IMA											
LARGE CAP CORE - NON U.S.											
HEALTH CARE											
Total HEALTH CARE					\$106,929		\$114,599	11.7%	\$7,669	\$3,709	2.28%
FINANCIALS											
900901	MUNICH RE GROUP ADR	626188106	2,350,000	\$12.12	\$28,478	\$17,930	\$42,135	4.3%	\$13,657	\$1,287	3.05%
904004	CHINA CONSTRUCTION ADR	168919108	2,150,000	\$14.25	\$30,646	\$16,050	\$34,507	3.5%	\$3,860	\$1,341	3.89%
905386	SUNCORP GROUP ADR	86723Y100	2,300,000	\$8.83	\$20,320	\$10,558	\$24,283	2.5%	\$3,962	\$825	3.40%
905424	NORDEA BK SWEDEN AB ADR	65557A206	2,600,000	\$7.57	\$19,689	\$9,546	\$24,819	2.5%	\$5,130	\$717	2.89%
905438	WHARF HOLDINGS ADR	962257200	950,000	\$9.54	\$9,063	\$15,637	\$14,855	1.5%	\$5,791	\$252	1.70%
914068	ALLIANZ AKTIENGES ADR	018805101	1,650,000	\$10.50	\$17,326	\$13,817	\$22,798	2.3%	\$5,471	\$707	3.10%
968662	SUMITOMO MITSUI FIN ADR	86562M209	6,000,000	\$5.92	\$35,491	\$7,340	\$44,040	4.5%	\$8,548	\$1,362	3.09%
Total FINANCIALS					\$161,013		\$207,437	21.2%	\$46,419	\$6,491	2.75%
CONSUMER STAPLES											
900061	AB FOODS LTD ADR	045519402	1,550,000	\$17.27	\$26,772	\$25,423	\$39,405	4.0%	\$12,633	\$606	1.54%
926008	IMPERIAL TOBACCO LT ADR	453142101	600,000	\$73.45	\$44,068	\$77,145	\$46,287	4.7%	\$2,219	\$2,024	4.37%
933964	KON AHOLD ADR	500467402	3,100,000	\$13.51	\$41,886	\$13,362	\$41,422	4.2%	(\$464)	\$1,351	3.26%
Total CONSUMER STAPLES					\$112,726		\$127,114	13.0%	\$14,388	\$3,981	2.93%
MATERIALS											
802483	BARRICK GOLD CORP	067901108	1,100,000	\$47.31	\$52,040	\$35,010	\$38,511	3.9%	(\$13,529)	\$440	1.14%
901454	AKZO NOBEL NV ADR	010199305	800,000	\$16.78	\$13,428	\$21,860	\$17,488	1.8%	\$4,060	\$399	2.28%
904977	BHP BILLITON PLC-ADR	05545E209	375,000	\$56.29	\$21,109	\$70,368	\$26,388	2.7%	\$5,279	\$840	3.18%
Total MATERIALS					\$86,577		\$82,387	8.4%	(\$4,190)	\$1,679	2.21%
CONSUMER DISCRETIONARY											
848349	MAGNA INTL INC CL A	559222401	575,000	\$38.34	\$22,043	\$50,019	\$28,761	2.9%	\$6,717	\$828	2.88%
901588	VOLKSWAGEN AG ADR	928662402	425,000	\$32.65	\$13,877	\$45,391	\$19,291	2.0%	\$5,413	\$252	1.31%
905379	DAIHATSU MOTOR CO LTD ADR	23381A108	650,000	\$38.60	\$25,092	\$39,577	\$25,725	2.6%	\$632	\$735	2.86%
Total CONSUMER DISCRETIONARY					\$61,012		\$73,777	7.5%	\$12,762	\$1,815	1.95%

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Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated Current annual income	Current yield
THE SALMON FOUNDATION INC IMA											
LARGE CAP CORE - NON U.S.											
ENERGY											
915019	ENI S P A ADR	26874R108	850 000	\$42 19	\$35,861	\$49 140	\$41,769	4 3%	\$5,907	\$1,823	4 36%
948208	SINOPEC/CHINA PETE&CHM ADR	16941R108	365 000	\$110 47	\$40,321	\$114 918	\$41,945	4 3%	\$1,624	\$1,550	3 70%
959209	TOTAL SA ADR	89151E109	875 000	\$51 68	\$45,220	\$52 009	\$45,508	4 6%	\$288	\$2,193	4 82%
Total ENERGY					\$121,402		\$129,222	13.2%	\$7,819	\$5,566	3.98%
UTILITIES											
900767	SSE PLC ADR	78467K107	1,175 000	\$20 48	\$24,065	\$23 049	\$27,082	2.8%	\$3,016	\$1,471	5 43%
905429	TOKYO GAS LTD ADR	889115101	900 000	\$16 91	\$15,217	\$18 272	\$16,445	1 7%	\$1,228	\$333	2 02%
Total UTILITIES					\$39,282		\$43,527	4.4%	\$4,244	\$1,804	4.91%
Total LARGE CAP CORE - NON U.S.					\$902,461		\$979,955	100.0%	\$77,482	\$29,736	3.03%
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	167,093 145	\$9 19	\$1,535,300	\$10 020	\$1,674,273	100 0%	\$138,972	\$12,197	0 73%
Total LARGE CAP STRATEGIES FUNDS					\$1,535,300		\$1,674,273	100.0%	\$138,972	\$12,197	0.73%
Total LARGE CAP STRATEGIES					\$1,535,300		\$1,674,273	100.0%	\$138,972	\$12,197	0.73%
GLOBAL SMALL & MID CAP											
GLOBAL SMALL & MID CAP FUNDS											
905637	OW GLOBAL SML & MID CAP FD	680414604	116,736 160	\$10 29	\$1,201,734	\$14 690	\$1,714,854	100 0%	\$513,119	\$19,144	1 12%
Total GLOBAL SMALL & MID CAP FUNDS					\$1,201,734		\$1,714,854	100.0%	\$513,119	\$19,144	1.12%
Total GLOBAL SMALL & MID CAP					\$1,201,734		\$1,714,854	100.0%	\$513,119	\$19,144	1.12%
GLOBAL OPPORTUNITIES											
GLOBAL OPPORTUNITIES FUNDS											
943328	OW GLOBAL OPPORTUNITIES FD	680414802	417,571 686	\$7 71	\$3,219,004	\$7 560	\$3,156,841	100 0%	(\$62,162)	\$100,217	3 17%
Total GLOBAL OPPORTUNITIES FUNDS					\$3,219,004		\$3,156,841	100.0%	(\$62,162)	\$100,217	3.17%
Total GLOBAL OPPORTUNITIES					\$3,219,004		\$3,156,841	100.0%	(\$62,162)	\$100,217	3.17%

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Account Details

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Amortized tax cost
Trade date basis

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated Current annual income	Current yield
THE SALMON FOUNDATION INC IMA											
REAL RETURN/COMMODITIES											
REAL RETURN FUNDS											
860093	OW REAL RETURN FUND	680414703	64,576,369	\$10.00	\$645,889	\$9.270	\$598,622	100.0%	(\$47,267)	\$1,485	0.25%
Total REAL RETURN FUNDS					\$645,889		\$598,622	100.0%	(\$47,267)	\$1,485	0.25%
Total REAL RETURN/COMMODITIES					\$645,889		\$598,622	100.0%	(\$47,267)	\$1,485	0.25%
ALTERNATIVE INVESTMENTS											
HEDGE FUNDS											
085415	5TH AVE SP SIT OFFSH A	5SSOF1921	554,062	\$1,263.40	\$700,000	\$2,219.169	\$1,229,557	33.6%	\$529,557	\$0	0.00%
085548	5TH AVE GLBL EQ OFF FD LTD	5GEOF1922	1,001,911	\$998.09	\$1,000,000	\$1,586.881	\$1,589,914	43.4%	\$589,914	\$0	0.00%
085744	5TH AVE TG OFF FD DC1	5TGOF1997	29,070	\$1,000.00	\$23,599	\$0.000	\$0	0.0%	(\$29,070)	\$0	
087256	5TH AVE TECH GR OFF FD	5TGOF1914	289,237	\$1,014.07	\$293,306	\$2,906.848	\$840,768	23.0%	\$547,462	\$0	0.00%
Total HEDGE FUNDS					\$2,016,905		\$3,660,239	100.0%	\$1,637,863	\$0	0.00%
Total ALTERNATIVE INVESTMENTS					\$2,016,905		\$3,660,239	100.0%	\$1,637,863	\$0	0.00%
Total					\$11,676,998		\$14,020,937		\$2,318,451	\$184,902	1.32%

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Bessemer Trust

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Amortized tax cost

Trade date basis

CUSIP/
ISIN/
SEDOL

Average
cost per
share/unit

Shares/
units

Market value
per share/unit

Market
value

Percent
of asset
class

Unrealized
gain/(loss)

Estimated Current
annual income yield

Security no

Security name

THE SALMON FOUNDATION INC IMA FI

FIXED INCOME

FIXED INCOME - CASH AND SHORT TERM

CASH

999994	PRINCIPAL CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0
999995	INCOME CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0
999996	NET CASH		0.000	\$0.00	\$0	\$0.000	\$0	0.0%	\$0	\$0
Total CASH					\$0		\$0	0.0%	\$0	\$0

CASH EQUIVALENTS

999990	BESSEMER SWEEP PROGRAM		16,251.310	\$1.00	\$16,251	\$1,000	\$16,251	0.6%	\$0	\$1.001%
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Total CASH EQUIVALENTS

					\$16,251		\$16,251	0.6%	\$0	\$1.001%
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Total FIXED INCOME - CASH AND SHORT TERM

US GOVT AND AGENCY BONDS

105640	FEDERAL HOME LOAN BANK	03/13/2015	3133XWX95	\$105.19	\$405,000	\$105.294	\$405,381	14.2%	\$381	\$10,587.261%
153889	FEDERAL NATL MTG ASSN FR	5.000% 04/15/2015	31359MA45	\$113.80	\$79,658	\$110.616	\$77,431	2.7%	(\$2,227)	\$3,500.452%
109116	US TREASURY NOTES	12/31/2017	912828PN4	\$108.47	\$555,359	\$110.031	\$563,358	19.8%	\$7,998	\$14,080.250%
109161	US TREASURY NOTE	08/15/2021	912828RC6	\$104.89	\$356,623	\$105.125	\$357,425	12.6%	\$801	\$7,225.202%
109319	US TREASURY NOTES	11/15/2021	912828RR3	\$105.17	\$510,083	\$103.789	\$503,376	17.7%	(\$6,706)	\$9,700.193%
Total US GOVT AND AGENCY BONDS					\$1,906,723		\$1,906,971	67.0%	\$247	\$45,092.236%

CORPORATE BONDS

200566	NOVARTIS CAPITAL CORP	02/10/2014	66989HAA6	\$99.90	\$49,948	\$104.002	\$52,001	1.8%	\$2,053	\$2,062.397%
201600	BERKSHIRE HATHAWAY INC	02/11/2015	084670AV0	\$100.09	\$70,064	\$105.277	\$73,694	2.6%	\$3,630	\$2,240.304%
200567	PROCTER & GAMBLE CO	02/15/2015	742718DM8	\$99.58	\$49,790	\$106.174	\$53,087	1.9%	\$3,297	\$1,750.330%
203335	JP MORGAN CHASE & CO	07/05/2016	46625HJA9	\$105.47	\$73,826	\$105.944	\$74,161	2.6%	\$334	\$2,205.297%
204296	GENERAL ELEC CAP CORP	01/09/2017	36962G5N0	\$103.17	\$67,062	\$105.734	\$68,727	2.4%	\$1,664	\$1,885.274%
204396	BB&T CORPORATION	03/22/2017	05531FAK9	\$102.96	\$41,185	\$103.428	\$41,371	1.5%	\$186	\$860.208%
204412	AMERICAN EXPRESS CREDIT	03/24/2017	0258M0DD8	\$99.73	\$47,869	\$104.631	\$50,223	1.8%	\$2,353	\$1,140.227%

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Amortized tax cost

Trade date basis

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THE SALMON FOUNDATION INC IMA FI											
FIXED INCOME											
CORPORATE BONDS											
204659	CELGENE CORP	151020AG9	50,000,000	\$99.79	\$49,893	\$101,794	\$50,897	1.8%	\$1,004	\$950	1.87%
205105	ORACLE CORP	68389XAN5	50,000,000	\$99.83	\$49,913	\$100,296	\$50,148	1.8%	\$235	\$600	1.20%
205332	COSTCO WHOLESALE CORP	22160KAE5	55,000,000	\$99.98	\$54,989	\$100,669	\$55,368	1.9%	\$379	\$618	1.12%
Total CORPORATE BONDS					\$554,539		\$569,677	20.0%	\$15,135	\$14,310	2.51%
INTERNATIONAL BONDS											
600464	SHELL INTERNATIONAL FIN	822582AF9	20,000,000	\$99.97	\$19,994	\$104,400	\$20,880	0.7%	\$885	\$800	3.83%
604140	DEUTSCHE BANK AG LONDON	2515A14E8	40,000,000	\$104.05	\$41,620	\$105,820	\$42,328	1.5%	\$708	\$1,300	3.07%
604471	EKSPORTFINANS ASA	28264QV27	60,000,000	\$100.00	\$59,997	\$95,400	\$57,240	2.0%	(\$2,757)	\$1,425	2.49%
605503	ONTARIO (PROVINCE OF)	683234DP0	40,000,000	\$102.28	\$40,912	\$103,180	\$41,272	1.5%	\$360	\$640	1.55%
605434	KFW	500769EY6	60,000,000	\$99.63	\$59,777	\$102,040	\$61,224	2.2%	\$1,447	\$750	1.23%
Total INTERNATIONAL BONDS					\$222,300		\$222,944	7.8%	\$643	\$4,915	2.20%
TAXABLE MUNICIPAL BONDS											
310846	MARYLAND ST COP TAXABLE	574195PF4	75,000,000	\$100.00	\$75,000	\$103,525	\$77,644	2.7%	\$2,644	\$2,189	2.82%
318265	ENERGY NW WA ELEC REV TAX	29270CYL3	50,000,000	\$101.76	\$50,878	\$103,350	\$51,675	1.8%	\$796	\$1,073	2.08%
Total TAXABLE MUNICIPAL BONDS					\$125,878		\$129,319	4.5%	\$3,440	\$3,262	2.52%
Total FIXED INCOME					\$2,825,691		\$2,845,162	100.0%	\$19,465	\$67,580	2.38%
Total					\$2,825,691		\$2,845,162		\$19,465	\$67,580	2.38%

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The Salmon Foundation EIN #13-3637630
6 West 48th Street 10th Floor
New York, NY 10036
Report of Grants for the Year as of 12/31/12

Grant Date	Institution	Amount	Purpose
8/22/2012	Abundance Foundation c/o Leventhal Kline Management Inc. Berkeley CA 97410	\$10,000	Lakou Mizik Project/Zach Niles
11/15/2012	Aspen Education Foundation PO Box 2200 Aspen CO 81612	\$9,000	To support the elementary School
11/15/2012	Aspen Valley Ski and Snowboard Club 300 AVSC Drive Aspen CO 81611	\$5,000	For general support
6/24/2012	Baltimore Symphony Orchestra Joseph Meyerhoff Symphony Hall Baltimore MD 21201	\$25,000	To support the OrchKids Program
6/24/2012	Brent Eley Foundation 11980 East 16th Avenue Aurora CO 80010	\$30,000	To provide "Safe-Clean" accommodations and support for children with cancer and their families
6/24/2012	CASA of Queen Anne's and Kent Counties 105 North Liberty Street, Suite 5 Centreville MD 21617	\$24,000	To support staff positions, the development of a 3-year strategic Plan, and capacity building
6/24/2012	Child & Family Agency of Southeastern Connecticut, Inc 255 Hempstead Street New London CT 06320-6290	\$30,000	To support staff funding for the BP Learned Mission's enrichment activities
6/24/2012	Children's Hospital at Dartmouth-Child Life Program Dartmouth-Hitchcock Medical Center Lebanon NH 03756	\$30,000	To support the Inpatient Child Life Specialist Position at the Child Life Program
6/24/2012	David's House 461 Mt. Support Road Lebanon NH 03766	\$25,000	For general support
6/24/2012	Delaware Valley College 700 East Butler Avenue Doyleston PA 18901	\$20,000	For the Salmon Scholarship Fund for deserving students with need
6/24/2012	Easter Seals of Delaware and Maryland's Eastern Shore 61 Corporate Circle New Castle DE 19720-2405	\$10,000	To support camperships at Camp Fairlee Manor
6/24/2012	Gunston Day School PO Box 200 Centreville MD 21617	\$30,000	To support scholarships

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Grant Date	Institution	Amount	Purpose
9/25/2012	Gunston Day School PO Box 200 Centreville MD 21617	\$10,000	For the Capital Campaign
6/24/2012	In the Arena Box 381513 Cambridge MA 02138	\$25,000	To support programs in Colorado and Vermont's Upper Valley area
8/22/2012	Kent School, Inc Chestertown MD 21620	\$35,000	For Financial Aid
9/25/2012	Kent School, Inc. Chestertown MD 21620	\$10,000	To support school improvements
6/24/2012	Kristin Brooks Hope Center 1250 24th Street NW, Suite 300 Washington DC 20037	\$50,000	To support Veteran Housing and the Peer to Peer Hotline
6/24/2012	Madonna Place, Inc. 240 Main Street Norwich CT 06360	\$15,000	For the Families First Programs and the Family Support Center
6/24/2012	Operation Second Chance PO Box 461 Clarksburg, MD 20871	\$30,000	To support employment fellowships for injured soldiers and spouses who are re-entering the workforce
8/22/2012	Pauline Davenport Children's Fund Vermont Community Foundation PO Box 30 Middlebury VT 05753	\$5,000	For general support
6/24/2012	Paul's Place 1118 Ward Street Baltimore MD 21230	\$10,000	To support after-school programs for youth and children in southwest Baltimore
6/24/2012	Radcliffe Creek School 201 Talbot Boulevard, Suite A Chestertown MD 21620	\$10,000	To support the Financial Assistance Program
11/15/2012	RESPONSE! PO Box 1340 Aspen CO 81612	\$1,000	For General Support
6/24/2012	Roanoke College 221 College Lane Salem VA 24153-3794	\$25,000	To support Salmon Scholarships to one or more returning students who, due to unforeseen circumstances, would otherwise not be able to continue at the College

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Report of Grants for the Year as of 12/31/12

Grant Date	Institution	Amount	Purpose
6/24/2012	Saint Ignatius Loyola Academy, Inc 740 North Calvert Street Baltimore MD 21202	\$20,000	To support scholarships for 2 eighth-grade students
6/24/2012	Salisbury School 251 Canaan Road Salisbury CT 06068	\$30,000	For the Andy Rutledge '80 Scholarship Fund
6/24/2012	St Timothy's School 8400 Greenspring Avenue Stevenson MD 21153	\$25,000	To support financial aid for students with need
6/24/2012	Teach for America 2601 N Howard Street, Suite 300 Baltimore MD 21218	\$20,000	For recruitment, training, and support of corps members in Baltimore
6/24/2012	The Family Place 319 US Route 5 South Norwich VT 05055	\$35,000	To be used as most needed for the Shelter and Children's Services
6/24/2012	Union Institute & University Cincinnati OH 45206-1925	\$25,000	To provide financial support to learners in the Adult Degree Program who would otherwise be unable to enroll
6/24/2012	University of Montevallo University Foundation Montevallo AL 35115	\$30,000	To support Salmon Scholarships to one or more returning students who, due to unforeseen circumstances, would otherwise not be able to continue at the
6/24/2012	Upper Valley Haven 713 Hartford Avenue White River VT 05001	\$30,000	To support staff positions in the Shelter Services Program
6/24/2012	Wesley College 120 North State Street Dover DE 19901	\$35,000	For the Salmon Foundation Hardship Grant and the Capital Campaign
6/24/2012	Westminster Crossroads Learning Program in Hartford c/o Westminster School Simsbury CT 06070	\$20,000	To support WCCLP's activities in 2012-13
6/24/2012	Wharton Esherick Museum Box 595 Paoli PA 19301-0595	\$6,000	For general operating support
5/24/2012	Wye River Upper School 1000 College Circle Wye Mills MD 21679	\$35,000	To support tuition assistance and operating expenses
TOTAL GRANTS FOR 2012 as of 12/31/12		\$785,000	