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
MARY OWEN BORDEN MEMORIAL FOUNDATION
C/O QUINCY A.S. MCKEAN, III

A Employer identification number 13-6137137

Number and street (or P O box number if mail is not delivered to street address) Room/suite
4 BLACKPOINT HORSESHOE

B Telephone number 732-741-4645

City or town, state, and ZIP code
RUMSON, NJ 07760

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 12,732,468.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	101,243.	101,243.		STATEMENT 1
	4 Dividends and interest from securities	214,367.	211,863.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	137,157.			
	b Gross sales price for all assets on line 6a 1,897,272.				
	7 Capital gain net income (from Part IV, line 2)		137,157.		
	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	452,767.	450,263.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	58,000.	5,800.		52,200.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	88,751.	88,751.		0.
	17 Interest				
	18 Taxes STMT 4	14,076.	5,554.		4,202.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	5,045.	504.		4,541.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	165,872.	100,609.		60,943.
	25 Contributions, gifts, grants paid	630,710.			630,710.
	26 **Total expenses and disbursements.** Add lines 24 and 25	796,582.	100,609.		691,653.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<343,815.>			
	b **Net investment income** (if negative, enter -0-)		349,654.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	30,218.	20,485.	20,485.
	2 Savings and temporary cash investments	622,656.	631,964.	631,964.
	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	1,323,540.	1,125,146.	1,319,891.
	b Investments - corporate stock STMT 7	7,628,451.	7,538,992.	9,982,665.
	c Investments - corporate bonds STMT 8	795,536.	735,318.	772,782.
	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 ▶ DUE FROM BROKER)	0.	4,681.	4,681.
	16 **Total assets** (to be completed by all filers)	10,400,401.	10,056,586.	12,732,468.
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** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	10,400,401.	10,056,586.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	10,400,401.	10,056,586.	
	31 **Total liabilities and net assets/fund balances**	10,400,401.	10,056,586.	

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	10,400,401.
2	Enter amount from Part I, line 27a	2	<343,815.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,056,586.
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	10,056,586.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	1,897,272.		1,760,115.	137,157.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				137,157.

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 } 2 137,157.

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	670,635.	12,592,556.	.053256
2010	770,992.	11,338,762.	.067996
2009	660,365.	11,089,271.	.059550
2008	871,506.	13,490,840.	.064600
2007	546,334.	15,124,395.	.036123

2	**Total** of line 1, column (d)	2	.281525
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	.056305
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	12,532,738.
5	Multiply line 4 by line 3	5	705,656.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,497.
7	Add lines 5 and 6	7	709,153.
8	Enter qualifying distributions from Part XII, line 4	8	691,653.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	6,993.
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	6,993.
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	6,993.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 5,000.		
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	5,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	38.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,031.
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** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ QUINCY A.S. MCKEAN, III Telephone no. ▶ 732-741-4645

Located at ▶ 4 BLACKPOINT HORSESHOE, RUMSON, NJ ZIP+4 ▶ 07760

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

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		58,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,040,681.
b	Average of monthly cash balances	1b	682,911.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,723,592.
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	12,723,592.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	190,854.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,532,738.
6	**Minimum investment return.** Enter 5% of line 5	6	626,637.

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	626,637.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 6,993.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	6,993.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	619,644.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	619,644.
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	619,644.

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	691,653.
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	691,653.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	691,653.

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					619,644.
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	428,247.				
d From 2010	773,729.				
e From 2011	670,635.				
f **Total** of lines 3a through e		1,872,611.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 691,653.					
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) **		691,653.			
d Applied to 2012 distributable amount					0.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)		619,644.			619,644.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,944,620.			
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		1,944,620.			
10 Analysis of line 9:					
a Excess from 2008					
b Excess from 2009					
c Excess from 2010	582,332.				
d Excess from 2011	670,635.				
e Excess from 2012	691,653.				

** SEE STATEMENT 10

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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:

QUINCY A.S. MCKEAN, III, 732-741-4645
4 BLACKPOINT HORSESHOE, RUMSON, NJ 07760

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

PLEASE CONTACT THE PERSON NAMED IN 2A ABOVE FOR ADDITIONAL INFORMATION

c Any submission deadlines:

NONE

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

GRANTS ARE PRIMARILY LIMITED TO CHARITIES LOCATED IN MONMOUTH AND MERCER COUNTIES OF NEW JERSEY

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SCHEDULE ATTACHED	NONE	PUBLIC CHARITY	FOR OPERATIONS	630,710.
Total			▶ 3a	630,710.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	101,243.	
4 Dividends and interest from securities			14	214,367.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	137,157.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		452,767.	0.

13 Total Add line 12, columns (b), (d), and (e) .... 13 452,767.

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

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: Quincy A.S. McKean Jr. | Date: 10-29-13 | Title: EXECUTIVE DIRECTOR

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAN A. DIERS		10/21/13		P00110543

Firm's name ▶ ASH & PARSONT LLP | Firm's EIN ▶ 13-1833422

Firm's address ▶ 122 EAST 42ND STREET, SUITE 1507
NEW YORK, NY 10168-1599 | Phone no. 212-953-1250

BORDEN FOUNDATION
2012 GRANT RECIPIENTS

ORGANIZATION	GRANT	ADDRESS		
180 Turning Lives Around	$7,000	1 Bethany Rd , Suite 42	Hazlet, NJ	07730
American Littoral Society	$5,000	Sandy Hook	Highlands, NJ	07732
Answer, Piscataway	$5,000	41 gordon road	Piscataway, NJ	08854
Arts Council of Princeton	$7,500	301 N Harrison St	Princeton, NJ	08540
Big Brothers/Sisters Monmouth	$12,000	174 Main Street	Eatontown, NJ	07724
Big Brothers/Sisters Mercer County	$12,500	212 Centre St	Trenton, NJ	08611
Boys & Girls Club Monmouth	$10,000	1201 Monroe Ave	Asbury Park, NJ	07712
Boys & Girls Club Mercer	$12,500	212 Centre St	Trenton	08611
Clean Ocean Action	$15,000	18 Hartshorne Dr	Highlands, NJ	07732
Collier Youth Services	$10,000	160 Conover Rd	Wickatunk, NJ	07765
CPC Behavioral Healthcare, Eatontown	$10,000	10 Industrial Way	Eatontown, NJ	07724
Crawford Home	$10,000	362 Sunset Rd	Skillman, NJ	08558
Crisis Ministry	$12,000	123 East Hanover Street	Trenton, NJ	08608
D&R Greenway Land Trust	$12,000	1 Preservation Place	Princeton, NJ	08540
Davidson College	$6,250	405 N Main Street	Davidson, NC	28035
Elon University	$6,250	2700 Campus Box	Elon, NC	27244
Family & Childrens's Services, Inc	$5,000	191 Bath Ave	Long Branch, NJ	07740
Family Guidance Center	$7,500	1931 Nottingham Way	Hamilton, NJ	08619
Food Bank of Monmouth & Ocean	$10,000	3300 New jersey 66	Neptune City, NJ	07753
Forrestdale School	$1,000	60 Forrest Avenue	Rumson, NJ	07760
Foundation Center	$1,500	79 Fifth Ave	NY, NY	10003
Freehold Area Open Door, Inc , Freehold	$12,000	PO Box 1073	Freehold, NJ	07728
HABcore, Red Bank	$10,000	PO Box 2361	Red Bank, NJ	07701
HITOPS	$10,000	21 Wiggins Street	Princeton, NJ	08540
HomeFront	$12,500	1880 Princeton Ave	Lawrenceville, NJ	08648
Hope Academy	$8,000	601 Grand Ave	Ashbury Park, NJ	07712
Housing & Community Development Network of NJ	$10,000	145 West Hanover Street	Trenton, NJ	08618
InterFaith Neighbors	$62,500	810 Fourth Ave	Asbury Park, NJ	07712
Isles	$12,500	10 Wood St	Trenton, NJ	08618
McCarter Theatre, Princeton	$10,000	91 University Pl	Princeton, NJ	08540
Mercer Alliance to End Homelessness	$10,000	3150 Brunswick Pike, Ste 230	Lawrenceville, NJ	08648
Mercy Center	$8,000	1106 Main St	Asbury Park, NJ	07712
Monmouth Communication Foundation	$12,000	400 Cedar Ave	West Long Branch, NJ	07764
Monmouth Day Care Center	$7,000	9 Dr James Parker Blvd	Red Bank, NJ	07701
Monmouth Medical Center	$56,010	300 Second Ave	Long Branch, NJ	07741
New Hope Foundation	$7,500	80 Conover Road	Marlboro, NJ	07746
NJ Conservation Foundation	$12,000	170 Longview Road	Far Hills, NJ	07931
NJ Seeds	$7,500	494 Broad St	Newark, NJ	07102
Parker Family Health Center	$7,500	211 Shrewsburry Avenue	Red Bank, NJ	07701
Planned Parenthood Central NJ	$10,000	69 E Newman Springs Rd	Shrewsbury, NJ	07702
Planned Parenthood Mercer	$12,000	437 East State St	Trenton, NJ	08608
Princeton Community Housing	$11,000	245 Nassau St	Princeton, NJ	08540
Princeton Friends School, Princeton	$10,000	470 Quaker Rd	Trenton, NJ	08540
Princeton Healthcare System Foundation	$10,000	253 Witherspoon St	Princeton, NJ	08540
Rescue Mission of Trenton, Trenton	$10,000	98 Carroll St	Trenton, NJ	08605
RFH Regional High School	$1,200	74 Ridge Road	Rumson, NJ	07760
RISE	$10,000	116 N Main St	Hightstown, NJ	08520
Rose-Hulman Institute	$12,500	5500 Wasbash Avenue	Terre Haute, IN	47803
Rutgers University	$12,500	57 US Highway 1	New Brunswick, NJ	08901
St George's-by-the-River, Rumson	$6,000	7 Lincoln Ave	Rumson, NJ	07760
Trenton Children's Chorus	$10,000	61 Nassau St	Princeton, NJ	08542
Two River Theater Company	$10,000	21 Bridge Avenue	Red Bank, NJ	07701
University of Pennsylvania	$6,250	3451 Walnut Street	Philadelphia, PA	19104
VNA Community Health Center	$12,000	572 Cookman Ave	Asbury Park, NJ	07712
Virginia Polytechnic Institute	$6,250	800 Drillfield Dr	Blacksburg, VA	24061
YMCA, Middletown	$10,000	81 Highland Avenue	Middletown, NY	10940
YMCA, Feehold	$8,000	59 Paul Robeson Place	Princeton, NJ	08540
YWCA, Princeton	$10,000	59 Paul Robeson Place	Princeton, NJ	08540
Total	$630,710			

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	SCHEDULE ATTACHED	P		
b	SCHEDULE ATTACHED	P		
c	SCHEDULE ATTACHED	P		
d	SCHEDULE ATTACHED	P		
e	CLASS ACTION PROCEEDS	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	52,227.		90,613.	<38,386.>
b	1,589,134.		1,443,219.	145,915.
c	10,758.		17,914.	<7,156.>
d	225,273.		208,369.	16,904.
e	2,802.			2,802.
f	17,078.			17,078.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<38,386.>
b				145,915.
c				<7,156.>
d				16,904.
e				2,802.
f				17,078.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	137,157.
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

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BORD MEM-MAIN 364004203
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
45. APPLE COMPUTER INC COM	06/07/2012	11/08/2012	24,320.69	25,879.95	-1,559.26
150. CELGENE CORP COM	06/22/2012	11/23/2012	11,746.61	9,166.35	2,580.26
1560. ROVI CORP	02/24/2012	07/18/2012	16,160.14	55,567.04	-39,406.90
Totals			52,227.00	90,613.00	-38,386.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
150000. CHEVRON CORP					
3.95% 3/03/14	02/25/2011	12/28/2012	156,150.00	160,567.50	-4,417.50
3080. CORNING INC COM	04/07/2009	01/30/2012	38,530.05	44,923.21	-6,393.16
5725. COVANTA HLDG CORP	VAR	03/15/2012	92,801.13	118,855.61	-26,054.48
1875. EXELON CORPORATION	VAR	02/24/2012	73,425.56	132,993.54	-59,567.98
34.84 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	03/15/2012	34.84	35.13	-0.29
47.92 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	04/15/2012	47.92	48.32	-0.40
19.86 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	05/15/2012	19.86	20.03	-0.17
34.26 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	06/15/2012	34.26	34.55	-0.29
34.51 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	07/15/2012	34.51	34.80	-0.29
34.76 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	08/15/2012	34.76	35.05	-0.29
35.02 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	09/15/2012	35.02	35.31	-0.29
35.27 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	10/15/2012	35.27	35.57	-0.30
35.53 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	11/15/2012	35.53	35.83	-0.30
36.9 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	11/30/2012	36.90	37.21	-0.31
42.33 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	12/15/2012	42.33	42.69	-0.36
994.58 FHLMC POOL #292269					
8% 4/01/17	08/10/1989	12/31/2012	994.58	1,002.94	-8.36
30.82 GNMA POOL #193383					
9% 11/15/16	02/18/1987	01/31/2012	30.82	35.27	-4.45
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
31.06 GNMA POOL #193383					
9% 11/15/16	02/18/1987	03/15/2012	31.06	35.55	-4.49
31.31 GNMA POOL #193383					
9% 11/15/16	02/18/1987	04/15/2012	31.31	35.83	-4.52
31.56 GNMA POOL #193383					
9% 11/15/16	02/18/1987	05/15/2012	31.56	36.12	-4.56
31.81 GNMA POOL #193383					
9% 11/15/16	02/18/1987	06/15/2012	31.81	36.41	-4.60
32.06 GNMA POOL #193383					
9% 11/15/16	02/18/1987	07/15/2012	32.06	36.69	-4.63
32.32 GNMA POOL #193383					
9% 11/15/16	02/18/1987	08/15/2012	32.32	36.99	-4.67
32.57 GNMA POOL #193383					
9% 11/15/16	02/18/1987	09/15/2012	32.57	37.27	-4.70
32.83 GNMA POOL #193383					
9% 11/15/16	02/18/1987	10/15/2012	32.83	37.57	-4.74
33.09 GNMA POOL #193383					
9% 11/15/16	02/18/1987	11/15/2012	33.09	37.87	-4.78
33.35 GNMA POOL #193383					
9% 11/15/16	02/18/1987	12/15/2012	33.35	38.17	-4.82
33.62 GNMA POOL #193383					
9% 11/15/16	02/18/1987	12/31/2012	33.62	38.48	-4.86
1700. GILEAD SCIENCES INC COM	10/16/2003	11/30/2012	127,311.84	25,490.57	101,821.27
1770. MICROCHIP TECHNOLOGY INC	10/14/2011	10/16/2012	56,782.09	56,925.77	-143.68
2860. PRICE T ROWE GROUP INC	06/09/2005	02/24/2012	174,739.69	87,611.24	87,128.45
3500. PROCTER & GAMBLE CO COM	10/30/2001	11/23/2012	242,369.91	126,529.02	115,840.89
1385. ROVI CORP	08/18/2010	07/18/2012	14,347.31	58,926.63	-44,579.32
5380. SCHWAB CHARLES CORP NEW	05/18/2009	02/24/2012	71,983.63	96,651.70	-24,668.07
1400. SCRIPPS NETWORKS					
INTERACTIVE OPERATE	09/02/2010	03/30/2012	68,291.30	59,141.32	9,149.98
1945. STATE STREET CORP COM	06/19/2009	07/27/2012	78,014.91	93,073.50	-15,058.59
2820. TETRA TECH INC NEW COM	11/17/2009	11/23/2012	70,460.06	76,295.10	-5,835.04
200000. US TREAS NTS					
4.375% 8/15/12	02/16/2007	08/15/2012	200,000.00	197,531.25	2,468.75
2230. AMDOCS LTD COM	01/31/2008	05/07/2012	67,946.79	74,281.30	-6,334.51
Totals					

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BORD MEM-MAIN 364004203

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
800. ACCENTURE PLC IRELAND	09/14/2007	11/23/2012	54,207.98	31,582.24	22,625.74
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1589134.00	1443219.00	145,915.00
Totals			1589134.00	1443219.00	145,915.00

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BORD-MEM-MMC 364004204
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
10. APPLE COMPUTER INC COM	06/07/2012	11/08/2012	5,404.59	5,751.10	-346.51
30. CELGENE CORP COM	06/22/2012	11/23/2012	2,349.32	1,833.27	516.05
290. ROVI CORP	02/24/2012	07/18/2012	3,004.13	10,329.77	-7,325.64
Totals			10,758.00	17,914.00	-7,156.00

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2F0971 1.000

BORD-MEM-MMC 364004204

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
1. ACCO BRANDS CORP	11/04/2003	01/25/2012	9.59	16.85	-7.26
600. CORNING INC COM	04/07/2009	01/30/2012	7,505.85	8,735.87	-1,230.02
1145. COVANTA HLDG CORP	VAR	03/15/2012	18,560.22	23,363.71	-4,803.49
365. EXELON CORPORATION	VAR	02/24/2012	14,293.51	24,806.69	-10,513.18
200. GILEAD SCIENCES INC COM	VAR	11/30/2012	14,977.86	3,226.93	11,750.93
345. MICROCHIP TECHNOLOGY INC	10/14/2011	10/16/2012	11,067.70	11,095.54	-27.84
505. PRICE T ROWE GROUP INC	VAR	02/24/2012	30,854.38	17,106.42	13,747.96
660. PROCTER & GAMBLE CO COM	10/30/2001	11/23/2012	45,704.04	23,859.76	21,844.28
285. ROVI CORP	08/18/2010	07/18/2012	2,952.33	12,125.70	-9,173.37
1055. SCHWAB CHARLES CORP NEW	05/18/2009	02/24/2012	14,115.75	18,953.08	-4,837.33
300. SCRIPPS NETWORKS INTERACTIVE OPERATE	09/02/2010	03/30/2012	14,633.85	12,673.14	1,960.71
390. STATE STREET CORP COM	06/19/2009	07/27/2012	15,643.09	18,662.55	-3,019.46
560. TETRA TECH INC NEW COM	11/17/2009	11/23/2012	13,992.06	15,150.80	-1,158.74
410. AMDOCS LTD COM	01/31/2008	05/07/2012	12,492.45	13,657.10	-1,164.65
125. ACCENTURE PLC IRELAND	09/14/2007	11/23/2012	8,469.99	4,934.73	3,535.26
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			225,273.00	208,369.00	16,904.00
Totals			225,273.00	208,369.00	16,904.00

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

SOURCE	AMOUNT
STATE STREET	101,243.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	101,243.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STATE STREET	231,445.	17,078.	214,367.
TOTAL TO FM 990-PF, PART I, LN 4	231,445.	17,078.	214,367.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSEL FEES	88,751.	88,751.		0.
TO FORM 990-PF, PG 1, LN 16C	88,751.	88,751.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	4,668.	466.		4,202.
FOREIGN TAX	5,088.	5,088.		0.
FEDERAL EXCISE TAX	4,320.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,076.	5,554.		4,202.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING FEE	1,437.	143.		1,294.
OFFICE EXPENSE	3,608.	361.		3,247.
TO FORM 990-PF, PG 1, LN 23	5,045.	504.		4,541.

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
SCHEDULES ATTACHED	X		1,125,146.	1,319,891.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,125,146.	1,319,891.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,125,146.	1,319,891.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	7,538,992.	9,982,665.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,538,992.	9,982,665.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	735,318.	772,782.
TOTAL TO FORM 990-PF, PART II, LINE 10C	735,318.	772,782.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
CASH AND EQUIVALENTS								
	INCOME							
	CASH BALANCE		$10,640.28		$10,640.28			
	PRINCIPAL							
	CASH BALANCE		$10,640.28-		$10,640.28-			
	Custody Holdings							
389,517.310	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	$389,517.31	1.000	$389,517.31	$0.00	$0.39 0.00	0.00%
TOTAL CASH AND EQUIVALENTS			$389,517.31		$389,517.31	$0.00	$0.39 $0.00	
GOVERNMENT AND AGENCY ISSUES								
	Custody Holdings							
200,000.000	US TREASURY NOTES 4.75% 5/15/14 Moody: AAA S&P: N/A	912828CJ7	$201,648.44	106.172	$212,344.00	$10,695.56	$9,500.00 1,233.43	4.47%
100,000.000	US TREASURY NOTES 4.125% 5/15/15 Moody: AAA S&P: N/A	912828DV9	97,781.25	108.992	108,992.00	11,210.75	4,125.00 535.57	3.78
400,000.000	US TREASURY NOTES 4.625% 11/15/16 Moody: AAA S&P: N/A	912828FY1	417,750.00	115.719	462,876.00	45,126.00	18,500.00 2,401.93	4.00
200,000.000	US TREASURY BONDS 7.875% 2/15/21 Moody: AAA S&P: N/A	912810EH7	195,656.25	150.500	301,000.00	105,343.75	15,750.00 5,949.05	5.23
1,877.100 208,945.000	GNMA POOL #193383 9% 11/15/16 Moody: N/A S&P: N/A	36217GXL6	2,148.25	103.545	1,943.64	204.61-	168.94 14.08	8.69
1,276.190 353,632.000	FHLMC POOL #292269 8% 4/01/17 Moody: N/A S&P: N/A	31344YQW8	1,286.92	101.667	1,297.46	10.54	102.10 16.78	7.87
TOTAL GOVERNMENT AND AGENCY ISSUES			$916,271.11		$1,088,453.10	$172,181.99	$48,146.04 $10,150.84	
CORPORATE BONDS								
	Custody Holdings							
150,000.000	MORGAN STANLEY 5.3% 3/01/13 Moody: BAA1 S&P: A-	617446HR3	$148,992.00	100.546	$150,819.00	$1,827.00	$7,950.00 2,650.00	5.27%
100,000.000	BERKSHIRE HATHWY 3.2% 2/11/15 Moody: AA2 S&P: AA+	084670AV0	99,917.00	105.278	105,278.00	5,361.00	3,200.00 1,244.44	3.04
150,000.000	MEDTRONIC INC 3% 3/15/15 Moody: A1 S&P: A+	585055AR7	156,552.00	105.077	157,615.50	1,063.50	4,500.00 1,325.00	2.85
150,000.000	UNITED TECH CORP 4.875% 5/01/15 Moody: A2 S&P: A	913017BH1	144,849.00	109.815	164,722.50	19,873.50	7,312.50 1,218.75	4.44
100,000.000	AMERICAN EXPRESS CR 1.75% 6/12/15 Moody: A2 S&P: A-	0258M0DE6	100,349.20	102.094	102,094.00	1,744.80	1,750.00 92.36	1.71

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	CORPORATE BONDS (Continued)							
	Custody Holdings (Continued)							
85,000.000	MERCK & CO INC 4% 6/30/15 Moody: AA3 S&P: AA	589331AP2	84,658.30	108.533	92,253.05	7,594.75	3,400.00 9.44	3.69
	TOTAL CORPORATE BONDS		$735,317.50		$772,782.05	$37,464.55	$28,112.50 $6,539.99	
	EQUITIES							
	CONSUMER NON-DURABLES							
	FOODS							
	Custody Holdings							
4,000.000	GENERAL MILLS INC	370334104	$162,796.00	40.420	$161,680.00	$1,116.00-	$5,280.00 0.00	3.27%
	BEVERAGES							
	Custody Holdings							
2,000.000	PEPSICO INC	713448108	$131,046.40	68.430	$136,860.00	$5,813.60	$4,300.00 1,075.00	3.14%
	TEXTILES							
	Custody Holdings							
840.000	VF CORP	918204108	$59,298.37	150.970	$126,814.80	$67,516.43	$2,923.20 0.00	2.30%
	HOUSEHOLD PRODUCTS							
	Custody Holdings							
1,700.000	LAUDER ESTEE COS INC-A	518439104	$101,082.00	59.860	$101,762.00	$680.00	$1,224.00 0.00	1.20%
	DRUGS							
	Custody Holdings							
5,750.000	EXPRESS SCRIPTS HOLDING CO	30219G108	$149,673.86	54.000	$310,500.00	$160,826.14	$0.00 0.00	0.00%
	HEALTH CARE							
	Custody Holdings							
1,885.000	CELGENE CORP	151020104	$78,986.90	78.470	$147,915.95	$68,929.05	$0.00 0.00	0.00%
1,360.000	GILEAD SCIENCES INC	375558103	20,392.45	73.450	99,892.00	79,499.55	0.00 0.00	0.00

LEGG MASON
INVESTMENT
COUNSEL

Account Holdings

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER NON-DURABLES (Continued)							
	HEALTH CARE (Continued)							
	Custody Holdings (Continued)							
2,475.000	UNITEDHEALTH GROUP INC	91324P102	115,691.86	54.240	134,244.00	18,552.14	2,103.75 0.00	1.57
	TOTAL CONSUMER NON-DURABLES		$818,967.84		$1,219,668.75	$400,700.91	$15,830.95 $1,075.00	
	CONSUMER SERVICES							
	ENTERTAINMENT & LEISURE TIME							
	Custody Holdings							
2,300.000	STARWOOD HOTELS & RESORTS	85590A401	$123,958.40	57.360	$131,928.00	$7,969.60	$2,875.00 0.00	2.18%
	RESTAURANTS & LODGING							
	Custody Holdings							
1,680.000	MCDONALDS CORP	580135101	$129,660.89	88.210	$148,192.80	$18,531.91	$5,174.40 0.00	3.49%
3,190.000	YUM! BRANDS INC	988498101	92,191.00	66.400	211,816.00	119,625.00	4,274.60 0.00	2.02
	RETAIL							
	Custody Holdings							
3,405.000	COACH INC	189754104	$196,771.58	55.510	$189,011.55	$7,760.03-	$4,086.00 0.00	2.16%
1,500.000	TJX COMPANIES INC	872540109	63,224.85	42.450	63,675.00	450.15	690.00 0.00	1.08
	OTHER CONSUMER SERVICES							
	Custody Holdings							
2,400.000	ROBERT HALF INTERNATIONAL INC	770323103	$73,193.52	31.820	$76,368.00	$3,174.48	$1,440.00 0.00	1.89%
	TOTAL CONSUMER SERVICES		$679,000.24		$820,991.35	$141,991.11	$18,540.00 $0.00	
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
	Custody Holdings							
12,510.000	CISCO SYSTEMS INC	17275R102	$273,557.00	19.649	$245,813.99	$27,743.01-	$7,005.60 0.00	2.85%

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES (Continued)							
	COMPUTER SERVICES (Continued)							
	Custody Holdings (Continued)							
2,465.000	EBAY INC	278642103	59,480.45	50.997	125,709.33	66,228.88	0.00 0.00	0.00
230.000	GOOGLE INC-A	38259P508	92,229.66	707.380	162,697.40	70,467.74	0.00 0.00	0.00
2,695.000	NETAPP INC	64110D104	49,372.40	33.550	90,417.25	41,044.85	0.00 0.00	0.00
2,815.000	TRIMBLE NAVIGATION LTD	896239100	61,626.54	59.780	168,280.70	106,654.16	0.00 0.00	0.00
	TELECOMMUNICATION SERVICES							
	Custody Holdings							
2,465.000	CROWN CASTLE INTERNATIONAL CORP	228227104	$114,048.26	72.160	$177,874.40	$63,826.14	$0.00 0.00	0.00%
	OTHER BUSINESS PRODS & SVCS							
	Custody Holdings							
10,300.000	AG MORTGAGE INVESTMENT TRUST	001228105	$203,600.00	23.480	$241,844.00	$38,244.00	$32,960.00 8,240.00	13.63%
	TOTAL BUSINESS PRODUCTS & SERVICES		$853,914.31		$1,212,637.07	$358,722.76	$39,965.60 $8,240.00	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
	Custody Holdings							
1,375.000	EMERSON ELECTRIC CO	291011104	$45,540.00	52.960	$72,820.00	$27,280.00	$2,255.00 0.00	3.10%
	MACHINERY							
	Custody Holdings							
1,000.000	THERMO FISHER SCIENTIFIC INC	883556102	$55,917.80	63.780	$63,780.00	$7,862.20	$600.00 150.00	0.94%
	MANUFACTURING-DIVERSIFIED							
	Custody Holdings							
2,400.000	DANAHER CORP	235851102	$127,988.88	55.900	$134,160.00	$6,171.12	$240.00 0.00	0.18%

MARY OWEN BORDEN MEMORIAL FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS (Continued)							
	AEROSPACE & DEFENSE							
	Custody Holdings							
2,485.000	UNITED TECHNOLOGIES CORP	913017109	$99,519.65	82.010	$203,794.85	$104,275.20	$5,317.90 0.00	2.61%
	COMPUTER & BUSINESS EQUIPMENT							
	Custody Holdings							
390.000	APPLE INC	037833100	$54,255.00	532.173	$207,547.47	$153,292.47	$4,134.00 0.00	1.99%
	TOTAL CAPITAL GOODS		$383,221.33		$682,102.32	$298,880.99	$12,546.90 $150.00	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
	Custody Holdings							
2,550.000	BROADCOM CORP-A	111320107	$75,913.50	33.210	$84,685.50	$8,772.00	$1,020.00 0.00	1.20%
	OTHER INDUSTRIAL ELECTRONICS							
	Custody Holdings							
3,115.000	QUANTA SERVICES INC	74762E102	$69,432.80	27.290	$85,008.35	$15,575.55	$0.00 0.00	0.00%
	TOTAL INDUSTRIAL ELECTRONICS		$145,346.30		$169,693.85	$24,347.55	$1,020.00 $0.00	
	ENERGY							
	OIL-INTEGRATED							
	Custody Holdings							
4,564.000	EXXON MOBIL CORP	30231G102	$39,053.58	86.550	$395,014.20	$355,960.62	$10,405.92 0.00	2.63%
	OTHER ENERGY							
	Custody Holdings							
2,691.000	NATIONAL OILWELL VARCO INC	637071101	$165,718.78	68.350	$183,929.85	$18,211.07	$1,399.32 0.00	0.76%
	TOTAL ENERGY		$204,772.36		$578,944.05	$374,171.69	$11,805.24 $0.00	

LEGG MASON
INVESTMENT
COUNSEL

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2012

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BASIC INDUSTRIES							
	CHEMICALS -MAJOR							
	Custody Holdings							
2,515.000	AIR PRODUCTS & CHEMICALS INC	009158106	$106,744.40	84.020	$211,310.30	$104,565.90	$6,438.40 1,609.60	3.05%
2,600.000	DU PONT E I DE NEMOURS & CO	263534109	132,749.76	44.978	116,944.10	15,805.66-	4,472.00 0.00	3.82
	TOTAL BASIC INDUSTRIES		$239,494.16		$328,254.40	$88,760.24	$10,910.40 $1,609.60	
	TRANSPORTATION							
	OTHER TRANSPORTATION							
	Custody Holdings							
1,015.000	UNION PACIFIC CORP	907818108	$97,136.50	125.720	$127,605.80	$30,469.30	$2,801.40 700.35	2.19%
	TOTAL TRANSPORTATION		$97,136.50		$127,605.80	$30,469.30	$2,801.40 $700.35	
	FINANCIAL							
	BANKS							
	Custody Holdings							
2,900.000	US BANCORP	902973304	$52,516.10	31.940	$92,626.00	$40,109.90	$2,262.00 565.50	2.44%
3,945.000	WELLS FARGO & CO	949746101	103,159.00	34.180	134,840.10	31,681.10	3,471.60 0.00	2.57
	OTHER FINANCIAL							
	Custody Holdings							
1,150.000	AFFILIATED MANAGERS GROUP INC	008252108	$123,380.86	130.150	$149,672.50	$26,291.64	$0.00 0.00	0.00%
1,315.000	JP MORGAN CHASE & CO	46625H100	59,477.45	43.969	57,819.37	1,658.08-	1,578.00 0.00	2.73
	TOTAL FINANCIAL		$338,533.41		$434,957.97	$96,424.56	$7,311.60 $565.50	

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	UTILITIES							
	ELECTRIC POWER UTILITIES							
	Custody Holdings							
2,625.000	NORTHEAST UTILITIES	664397106	$73,193.66	39.080	$102,585.00	$29,391.34	$3,601.50 0.00	3.51%
	TOTAL UTILITIES		$73,193.66		$102,585.00	$29,391.34	$3,601.50 $0.00	
	SECONDARY INDUSTRY							
	BROMPTON POOLED FUND							
	Custody Holdings							
4,400.000	AMERICAN WATER WORKS	030420103	$98,483.88	37.130	$163,372.00	$64,888.12	$4,400.00 0.00	2.69%
	TOTAL SECONDARY INDUSTRY		$98,483.88		$163,372.00	$64,888.12	$4,400.00 $0.00	
TOTAL EQUITIES			$3,932,063.99		$5,840,812.56	$1,908,748.57	$128,733.59 $12,340.45	
FOREIGN ASSETS								
	EQUITIES							
	Custody Holdings							
1,480.000	ACCENTURE PLC IRELAND	G1151C101	$58,427.14	66.500	$98,420.00	$39,992.86	$2,397.60 0.00	2.44%
4,195.000	COVIDIEN PLC	G2554F113	185,340.69	57.740	242,219.30	56,878.61	4,362.80 0.00	1.80
6,620.000	ABB LTD ADR	000375204	134,298.14	20.790	137,629.80	3,331.66	4,587.66 0.00	3.33
2,200.000	NESTLE SA SPONSORED ADR	641069406	129,822.00	65.170	143,374.00	13,552.00	3,898.40 0.00	2.72
3,165.000	POTASH CORP SASK INC	73755L107	31,013.51	40.690	128,783.85	97,770.34	2,658.60 0.00	2.06
2,345.000	SCHLUMBERGER LTD	806857108	154,268.79	69.298	162,505.22	8,236.43	2,579.50 644.88	1.59
	TOTAL EQUITIES		$693,170.27		$912,932.17	$219,761.90	$20,484.56 $644.88	
	MUTUAL FUNDS							
	Custody Holdings							
8,503.331	DODGE & COX INTERNATIONAL STOCK FUND	256206103	$307,191.42	34.640	$294,555.39	$12,636.03-	$6,351.99 0.00	2.16%

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS (Continued)								
	MUTUAL FUNDS (Continued)							
	Custody Holdings (Continued)							
11,334.922	HARBOR INTERNATIONAL FUND	411511306	752,945.43	62.120	704,125.35	48,820.08-	14,236.66 0.00	2.02
15,607.052	LAZARD EMERGING MKTS PORTFOLIO-INSTL	52106N889	325,078.22	19.540	304,981.80	20,116.42-	5,556.11 0.00	1.82
	TOTAL MUTUAL FUNDS		$1,385,215.07		$1,303,642.54	$81,572.53-	$26,144.76 $0.00	
TOTAL FOREIGN ASSETS			$2,078,385.34		$2,216,574.71	$138,189.37	$46,629.32 $644.88	
TOTAL ACCOUNT HOLDINGS			$8,051,555.25		$10,308,139.73	$2,256,584.48	$251,621.84 $29,676.16	

LEGG MASON INVESTMENT COUNSEL

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2012

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
CASH AND EQUIVALENTS								
INCOME								
	CASH BALANCE		$0.00		$0.00			
Custody Holdings								
34,100.860	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	$34,100.86	1.000	$34,100.86	$0 00	$0 03 0.00	0 00%
PRINCIPAL								
	CASH BALANCE		$0.00		$0.00			
Custody Holdings								
208,345.860	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	$208,345.86	1.000	$208,345.86	$0.00	$0.21 0.00	0 00%
TOTAL CASH AND EQUIVALENTS			$242,446.72		$242,446.72	$0.00	$0.24 $0.00	
GOVERNMENT AND AGENCY ISSUES								
Custody Holdings								
200,000.000	US TREASURY NOTES 4.625% 11/15/16 Moody: AAA S&P: N/A	912828FY1	$208,875.00	115.719	$231,438 00	$22,563.00	$9,250.00 1,200 97	4.00%
TOTAL GOVERNMENT AND AGENCY ISSUES			$208,875.00		$231,438.00	$22,563.00	$9,250.00 $1,200.97	
OTHER FIXED INCOME								
MUTUAL FUNDS								
Custody Holdings								
970.000	ISHARES BARCLAYS INT CRED BOND FUND	464288638	$99,796.32	111.290	$107,951.30	$8,154.98	$3,401.79 0 00	3.15%
18,530 070	PIMCO COMMODITY REAL RETURN FD 45	722005667	145,470.67	6 640	123,039 66	22,431.01-	3,261 29 0 00	2.65
1,255.000	VANGUARD SHORT TERM BOND ETF	921937827	100,111.35	80 990	101,642.45	1,531.10	1,566 24 0.00	1.54
TOTAL MUTUAL FUNDS			$345,378.34		$332,633.41	$12,744.93-	$8,229.32 $0.00	
TOTAL OTHER FIXED INCOME			$345,378.34		$332,633.41	$12,744.93-	$8,229.32 $0.00	

LEGG MASON
INVESTMENT
COUNSEL

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2012

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES								
	CONSUMER NON-DURABLES							
	FOODS							
	Custody Holdings							
775.000	GENERAL MILLS INC	370334104	$31,541.73	40.420	$31,325.50	$216 23-	$1,023.00 0.00	3.27%
	BEVERAGES							
	Custody Holdings							
400.000	PEPSICO INC	713448108	$26,209.28	68.430	$27,372.00	$1,162.72	$860.00 215.00	3.14%
	TEXTILES							
	Custody Holdings							
170.000	VF CORP	918204108	$12,000.86	150.970	$25,664.90	$13,664.04	$591 60 0.00	2.30%
	HOUSEHOLD PRODUCTS							
	Custody Holdings							
330.000	LAUDER ESTEE COS INC-A	518439104	$19,621.80	59.860	$19,753.80	$132.00	$237.60 0.00	1.20%
	DRUGS							
	Custody Holdings							
1,370.000	EXPRESS SCRIPTS HOLDING CO	30219G108	$35,781.31	54.000	$73,980.00	$38,198.69	$0.00 0.00	0.00%
	HEALTH CARE							
	Custody Holdings							
370.000	CELGENE CORP	151020104	$15,514.95	78.470	$29,033.90	$13,518.95	$0 00 0.00	0.00%
260.000	GILEAD SCIENCES INC	375558103	3,898 56	73.450	19,097.00	15,198.44	0.00 0.00	0.00
490.000	UNITEDHEALTH GROUP INC	91324P102	22,971.66	54.240	26,577.60	3,605.94	416.50 0.00	1.57
TOTAL CONSUMER NON-DURABLES			$167,540.15		$252,804.70	$85,264.55	$3,128.70 $215.00	
CONSUMER SERVICES								
	ENTERTAINMENT & LEISURE TIME							
	Custody Holdings							
415.000	STARWOOD HOTELS & RESORTS	85590A401	$22,531.47	57.360	$23,804.40	$1,272.93	$518.75 0.00	2.18%

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER SERVICES (Continued)							
	RESTAURANTS & LODGING							
	Custody Holdings							
350.000	MCDONALDS CORP	580135101	$27,012.69	88.210	$30,873.50	$3,860.81	$1,078.00 0.00	3.49%
560.000	YUM! BRANDS INC	988498101	16,184.00	66.400	37,184.00	21,000 00	750.40 0 00	2.02
	RETAIL							
	Custody Holdings							
670.000	COACH INC	189754104	$38,721.44	55.510	$37,191.70	$1,529.74-	$804 00 0.00	2.16%
300.000	TJX COMPANIES INC	872540109	12,644.97	42.450	12,735 00	90.03	138.00 0.00	1.08
	OTHER CONSUMER SERVICES							
	Custody Holdings							
475.000	ROBERT HALF INTERNATIONAL INC	770323103	$14,486 22	31.820	$15,114.50	$628.28	$285.00 0 00	1.89%
	TOTAL CONSUMER SERVICES		$131,580.79		$156,903.10	$25,322.31	$3,574.15 $0.00	
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
	Custody Holdings							
2,100.000	CISCO SYSTEMS INC	17275R102	$44,593.80	19.649	$41,263.74	$3,330.06-	$1,176 00 0.00	2.85%
490.000	EBAY INC	278642103	11,823.70	50 997	24,988.87	13,165.17	0.00 0.00	0 00
45.000	GOOGLE INC-A	38259P508	18,044.93	707.380	31,832.10	13,787.17	0.00 0.00	0 00
520 000	NETAPP INC	64110D104	9,526.40	33.550	17,446.00	7,919.60	0.00 0.00	0 00
560.000	TRIMBLE NAVIGATION LTD	896239100	12,259.63	59.780	33,476.80	21,217.17	0.00 0 00	0.00
	TELECOMMUNICATION SERVICES							
	Custody Holdings							
490.000	CROWN CASTLE INTERNATIONAL CORP	228227104	$22,698.30	72.160	$35,358.40	$12,660.10	$0.00 0.00	0 00%

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
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Account Number: XX4004204

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES (Continued)							
	OTHER BUSINESS PRODS & SVCS							
	Custody Holdings							
2,350.000	AG MORTGAGE INVESTMENT TRUST	001228105	$46,350.00	23 480	$55,178.00	$8,828 00	$7,520.00 1,880.00	13.63%
	TOTAL BUSINESS PRODUCTS & SERVICES		$165,296.76		$239,543.91	$74,247.15	$8,696.00 $1,880.00	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
	Custody Holdings							
280.000	EMERSON ELECTRIC CO	291011104	$9,273.60	52.960	$14,828.80	$5,555.20	$459.20 0.00	3 10%
	MACHINERY							
	Custody Holdings							
250.000	THERMO FISHER SCIENTIFIC INC	883556102	$13,979.45	63.780	$15,945.00	$1,965 55	$150 00 37.50	0.94%
	MANUFACTURING-DIVERSIFIED							
	Custody Holdings							
460.000	DANAHER CORP	235851102	$24,531.20	55.900	$25,714.00	$1,182.80	$46.00 0.00	0.18%
	AEROSPACE & DEFENSE							
	Custody Holdings							
515.000	UNITED TECHNOLOGIES CORP	913017109	$20,624.80	82.010	$42,235.15	$21,610.35	$1,102.10 0.00	2.61%
	COMPUTER & BUSINESS EQUIPMENT							
	Custody Holdings							
75.000	APPLE INC	037833100	$9,125.67	532.173	$39,912.98	$30,787.31	$795.00 0.00	1.99%
	TOTAL CAPITAL GOODS		$77,534.72		$138,635.93	$61,101.21	$2,552.30 $37.50	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
	Custody Holdings							
435.000	BROADCOM CORP-A	111320107	$12,949.95	33.210	$14,446.35	$1,496.40	$174.00 0 00	1 20%

LEGG MASON INVESTMENT COUNSEL

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As of December 31, 2012

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	INDUSTRIAL ELECTRONICS (Continued)							
	OTHER INDUSTRIAL ELECTRONICS							
	Custody Holdings							
620.000	QUANTA SERVICES INC	74762E102	$13,785.43	27.290	$16,919.80	$3,134.37	$0 00 0 00	0.00%
	TOTAL INDUSTRIAL ELECTRONICS		$26,735.38		$31,366.15	$4,630.77	$174.00 $0.00	
	ENERGY							
	OIL-INTEGRATED							
	Custody Holdings							
917.000	EXXON MOBIL CORP	30231G102	$8,240.77	86.550	$79,366 35	$71,125.58	$2,090 76 0.00	2 63%
	OTHER ENERGY							
	Custody Holdings							
548.000	NATIONAL OILWELL VARCO INC	637071101	$32,644.21	68 350	$37,455.80	$4,811.59	$284 96 0.00	0.76%
	TOTAL ENERGY		$40,884.98		$116,822.15	$75,937.17	$2,375.72 $0.00	
	BASIC INDUSTRIES							
	CHEMICALS -MAJOR							
	Custody Holdings							
455.000	AIR PRODUCTS & CHEMICALS INC	009158106	$23,213.70	84.020	$38,229.10	$15,015.40	$1,164.80 291.20	3 05%
500.000	DU PONT E I DE NEMOURS & CO	263534109	25,528.80	44.978	22,489.25	3,039 55-	860.00 0.00	3.82
	TOTAL BASIC INDUSTRIES		$48,742.50		$60,718.35	$11,975.85	$2,024.80 $291.20	
	TRANSPORTATION							
	OTHER TRANSPORTATION							
	Custody Holdings							
195.000	UNION PACIFIC CORP	907818108	$18,633.25	125.720	$24,515.40	$5,882.15	$538 20 134 55	2 19%
	TOTAL TRANSPORTATION		$18,633.25		$24,515.40	$5,882.15	$538.20 $134.55	

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Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	FINANCIAL							
	BANKS							
	Custody Holdings							
600.000	US BANCORP	902973304	$10,865.40	31.940	$19,164.00	$8,298.60	$468.00 117.00	2.44%
775.000	WELLS FARGO & CO	949746101	20,055.38	34.180	26,489.50	6,434.12	682 00 0.00	2.57
	OTHER FINANCIAL							
	Custody Holdings							
225.000	AFFILIATED MANAGERS GROUP INC	008252108	$24,139.73	130 150	$29,283.75	$5,144.02	$0 00 0.00	0.00%
260.000	JP MORGAN CHASE & CO	46625H100	11,759 80	43.969	11,431.97	327.83-	312.00 0.00	2.73
	TOTAL FINANCIAL		$66,820.31		$86,369.22	$19,548.91	$1,462.00 $117.00	
	UTILITIES							
	ELECTRIC POWER UTILITIES							
	Custody Holdings							
545.000	NORTHEAST UTILITIES	664397106	$15,196.40	39.080	$21,298.60	$6,102.20	$747.74 0.00	3.51%
	TOTAL UTILITIES		$15,196.40		$21,298.60	$6,102.20	$747.74 $0.00	
	SECONDARY INDUSTRY							
	BROMPTON POOLED FUND							
	Custody Holdings							
900.000	AMERICAN WATER WORKS	030420103	$20,144.43	37 130	$33,417.00	$13,272 57	$900.00 0.00	2.69%
	TOTAL SECONDARY INDUSTRY		$20,144.43		$33,417.00	$13,272.57	$900.00 $0.00	
	TOTAL EQUITIES		$779,109.67		$1,162,394.51	$383,284.84	$26,173.61 $2,675.25	
	FOREIGN ASSETS							
	EQUITIES							
	Custody Holdings							
290.000	ACCENTURE PLC IRELAND	G1151C101	$11,448.56	66.500	$19,285.00	$7,836.44	$469.80 0.00	2.44%

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As of December 31, 2012

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS (Continued)								
	EQUITIES (Continued)							
	Custody Holdings (Continued)							
775 000	COVIDIEN PLC	G2554F113	34,247 65	57.740	44,748.50	10,500 85	806 00 0.00	1 80
1,295.000	ABB LTD ADR	000375204	26,360 82	20.790	26,923.05	562.23	897.44 0.00	3.33
450.000	NESTLE SA SPONSORED ADR	641069406	26,554.50	65.170	29,326.50	2,772.00	797 40 0.00	2 72
630.000	POTASH CORP SASK INC	73755L107	6,181.29	40.690	25,634.70	19,453.41	529.20 0.00	2 06
415 000	SCHLUMBERGER LTD	806857108	27,309.28	69.298	28,758.92	1,449.64	456.50 114.13	1.59
	TOTAL EQUITIES		$132,102.10		$174,676.67	$42,574.57	$3,956.34 $114.13	
	MUTUAL FUNDS							
	Custody Holdings							
1,664.676	DODGE & COX INTERNATIONAL STOCK FUND	256206103	$60,195.19	34.640	$57,664.38	$2,530.81-	$1,243.51 0.00	2.16%
2,221.431	HARBOR INTERNATIONAL FUND	411511306	147,798.01	62.120	137,995.29	9,802.72-	2,790.12 0.00	2.02
3,066.173	LAZARD EMERGING MKTS PORTFOLIO-INSTL	52106N889	63,958.98	19.540	59,913.02	4,045.96-	1,091.56 0.00	1.82
	TOTAL MUTUAL FUNDS		$271,952.18		$255,572.69	$16,379.49-	$5,125.19 $0.00	
TOTAL FOREIGN ASSETS			$404,054.28		$430,249.36	$26,195.08	$9,081.53 $114.13	
TOTAL ACCOUNT HOLDINGS			$1,979,864.01		$2,399,162.00	$419,297.99	$52,734.70 $3,990.35	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS BORDEN 160 HODGE ROAD PRINCETON, NJ 08540	TREASURER 0.50	0.	0.	0.
LINDA B MCKEAN P.O. BOX 313 RUMSON, NJ 07760	PRESIDENT 0.50	0.	0.	0.
LOIS BRODER 470 CEDAR AVENUE WEST LONG BRANCH, NJ 07764	TRUSTEE 0.50	0.	0.	0.
QUINCY A.S. MCKEAN III 4 BLACKPOINT HORSESHOE RUMSON, NJ 07760	EXECUTIVE DIRECTOR 7.00	58,000.	0.	0.
JOHN BORDEN, JR 7 MADISON STREET PRINCETON, NJ 08542	SECRETARY 0.50	0.	0.	0.
JERRI MORRISON 15 LARCHMONT COURT TRENTON, NJ 08534	VICE PRESIDENT 0.50	0.	0.	0.
GORDON LITWIN 63 BORDEN PLACE LITTLE SILVER, NJ 07739	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		58,000.	0.	0.

FORM 990-PF	ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS	STATEMENT 10

PURSUANT TO REG. 53.4942(A)-3(C)(2)(IV) THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT DISTRIBUTION OUT OF CORPUS, THE FOLLOWING UNUSED PRIOR YEAR'S DISTRIBUTIONS THAT WERE TREATED AS CORPUS DISTRIBUTION UNDER REG. 53.4942(A)-3(D)(1)(III) IN SUCH PRIOR TAX YEARS.

TAX YEAR: 2009 AMOUNT $428,247
TAX YEAR: 2010 AMOUNT $191,397

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

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

Enter filer's identifying number, see instructions

Type or print. File by the due date for filing your return See instructions		
	Name of exempt organization or other filer, see instructions MARY OWEN BORDEN MEMORIAL FOUNDATION C/O QUINCY A.S. MCKEAN, III	Employer identification number (EIN) or 13-6137137
	Number, street, and room or suite no. If a P.O. box, see instructions 4 BLACKPOINT HORSESHOE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions RUMSON, NJ 07760	

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

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

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

- The books are in the care of ▶ QUINCY A.S. MCKEAN, III 4 BLACKPOINT HORSESHOE - RUMSON, NJ 07760

  Telephone No. ▶ 732-741-4645 FAX No ▶

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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
TAXPAYER IS WAITING FOR THIRD PARTY INFORMATION WHICH IS NECESSARY TO COMPLETE A PROPER RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 10,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 10,000.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Title ▶ EXECUTIVE DIRECTOR Date ▶

223842
01-21-13