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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation

UW SG WELSH CHARITABLE TRUST NMA

A Employer identification number

13-7095254

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

Room/suite

B Telephone number (see instructions)

P O BOX 1802

888- 866-3275

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

C If exemption application is
pending, check here ☐

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 ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60 month termination
under section 507(b)(1)(B), check here ☐H Check type of organization. ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationFair market value of all assets at end
of year (from Part II, col. (c), line
16) \$ 13,905,631.J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(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) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	278,993.	276,365.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-278,120.			
b Gross sales price for all assets on line 6a 5,354,444.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	26,867.	178.		STMT 13
12 Total. Add lines 1 through 11	27,740.	276,543.		
13 Compensation of officers, directors, trustees, etc.	134,197.	80,518.		53,679.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	13,313.	13,313.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	10,107.	5,357.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	26.	7,096.		
24 Total operating and administrative expenses. Add lines 13 through 23	157,643.	106,284.		53,679.
25 Contributions, gifts, grants paid	705,752.			705,752.
26 Total expenses and disbursements. Add lines 24 and 25	863,395.	106,284.		759,431.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-835,655.			
b Net investment income (if negative, enter -0-)		170,259.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			NONE		
	2 Savings and temporary cash investments			900,028.	261,376.	261,376.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			NONE		
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10 a Investments - U S and state government obligations (attach schedule) .			NONE		
	b Investments - corporate stock (attach schedule) . STMT 17			13,144,799.	12,916,804.	13,644,255.
	c Investments - corporate bonds (attach schedule)			NONE		
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			NONE		
	12 Investments - mortgage loans			NONE		
	13 Investments - other (attach schedule)			NONE		
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)			NONE			
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			14,044,827.	13,178,180.	13,905,631.	
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 (attach schedule)					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)					NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27 Capital stock, trust principal, or current funds			14,044,827.	13,178,180.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds . .			NONE		
	30 Total net assets or fund balances (see instructions)			14,044,827.	13,178,180.	
	31 Total liabilities and net assets/fund balances (see instructions)			14,044,827.	13,178,180.	

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	14,044,827.
2 Enter amount from Part I, line 27a	2	-835,655.
3 Other increases not included in line 2 (itemize) ▶ INCOME ADJUSTMENT	3	1,240.
4 Add lines 1, 2, and 3	4	13,210,412.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 18	5	32,232.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,178,180.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 5,338,549.		5,632,269.	-293,720.		
b 15,600.			15,600.		
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			-293,720.		
b			15,600.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-278,120.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	693,767.	13,892,179.	0.049939
2010	591,224.	12,906,918.	0.045807
2009	747,608.	11,378,486.	0.065704
2008	886,828.	14,510,428.	0.061117
2007			
2 Total of line 1, column (d)			2 0.222567
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.055642
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 13,599,268.
5 Multiply line 4 by line 3			5 756,690.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,703.
7 Add lines 5 and 6			7 758,393.
8 Enter qualifying distributions from Part XII, line 4			8 759,431.

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	1,703.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,703.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,703.
6 Credits/Payments.			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,750.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,750.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,047.	
11 Enter the amount of line 10 to be. Credited to 2013 estimated tax ☒ 1,704. Refunded ☐	11	1,343.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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) ☒ 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ US TRUST FIDUCIARY TAX SERVICES Telephone no. ☐ (888) 866-3275			
Located at ☐ P.O. BOX 1802, PROVIDENCE, RI ZIP+4 ☐ 02901-1802				
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				
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No 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		
1b	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	
Organizations relying on a current notice regarding disaster assistance check here ☐			
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No		
If "Yes," list the years ☐			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ☐		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. ONE BRYANT PARK, NEW YORK, NY 10036	TRUSTEE 1	134,197.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	13,255,579.
b	Average of monthly cash balances	1b	550,784.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,806,363.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	13,806,363.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	207,095.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,599,268.
6	Minimum investment return. Enter 5% of line 5	6	679,963.

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	679,963.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,703.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,703.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	678,260.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	678,260.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	678,260.

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	759,431.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	759,431.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,703.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	757,728.

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				678,260.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				NONE
b From 2008				142,502.
c From 2009				181,864.
d From 2010				NONE
e From 2011				36,434.
f Total of lines 3a through e	360,800.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 759,431.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				678,260.
e Remaining amount distributed out of corpus . . .	81,171.			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	441,971.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	441,971.			
10 Analysis of line 9.				
a Excess from 2008 . . .	142,502.			
b Excess from 2009 . . .	181,864.			
c Excess from 2010 . . .	NONE			
d Excess from 2011 . . .	36,434.			
e Excess from 2012 . . .	81,171.			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a 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).)

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

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				
TABOR ACADEMY ATTN MR PAUL WHITE 66 SPRING ST MARION MA 02738-1518	NONE	PUBLIC	UNRESTRICTED GENERAL SUPPORT	352,876.
HARVARD UNIVERSITY C/O GARY SNERSON OFF. REC. 124 MOUNT AUBURN ST STE 430N CAMBRIDGE MA 02	NONE	PUBLIC	UNRESTRICTED GENERAL SUPPORT	352,876.
Total			3a	705,752.
b Approved for future payment				
Total			3b	

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AAR CORP COM	40.	40.
ABB LTD SPONSORED ADR	121.	121.
AT&T INC	1,389.	1,389.
ACTUANT CORP COM CL A NEW	6.	6.
ADIDAS AG SPONSORED ADR	74.	74.
ADTRAN INC COM	8.	8.
ADVANCED AUTO PTS INC COM	2.	2.
AGILENT TECHNOLOGIES INC	26.	26.
ALBEMARLE CORPORATION	19.	19.
ALLERGAN INCORPORATED	140.	140.
ALLIANZ GLOBAL INVS FIXED INCOME SHS SER	25,672.	25,672.
ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR	17,493.	17,493.
ALTERA CORPORATION	16.	16.
AMADEUS IT HLDG SA ADS UNSPONSORED ADR	55.	55.
AMERICA MOVIL S A DE C V SPONSORED ADR R	66.	66.
AMERICAN ELECTRIC POWER CO	904.	904.
AMERICAN EXPRESS CO	452.	452.
AMERISOURCEBERGEN CORP COM	58.	58.
AMERIPRISE FINANCIAL INC	281.	281.
AMETEK INC - NEW	36.	36.
AMGEN INC COM	205.	205.
ANADARKO PETROLEUM CORP	59.	59.
AON CORP	48.	48.
APACHE CORPORATION	45.	45.
APPLE INC COM	382.	382.
APTARGROUP INCORPORATED	106.	106.
ARTIO GLOBAL HIGH INCOME FUND CL I	2,423.	2,364.
B & G FOODS INC CL A COM	22.	9.
BG GROUP PLC- SPON ADR ISIN US0554342032	59.	59.
BANCO BRADESCO S A SPONSORED ADR REPSTG	186.	186.
BANKUNITED INC COM	104.	104.
BARD C R INCORPORATED	26.	26.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BARNES GROUP INC COM	151.	151.
BEAM INC COM	26.	26.
BERRY PETE CO CL A	21.	21.
BHP BILLITON LIMITED ADR	604.	604.
BOEING CO	400.	400.
BOFA CASH RESERVES TRUST CLASS	441.	441.
BRAMBLES LTD UNSPONSORED ADR	177.	177.
BRINKS CO	17.	17.
BRITISH AMERICAN TOBACCO PLC (UK/US\$) IS	191.	191.
BRITISH SKY BROADCASTING GROUP PLC	103.	103.
BRUNSWICK CORPORATION	7.	7.
BUCKEYE TECHNOLOGIES INC COM	9.	9.
BUCKLE INC COM	9.	9.
BUNZL PLC SPONSORED ADR NEW	134.	134.
CBS CORP CL B COM	57.	57.
CF INDS HLDGS INC COM	60.	60.
C H ROBINSON WORLDWIDE INC COM	82.	82.
CLECO CORP NEW COM	135.	135.
CNOOC LTD SPONSORED ADR	152.	152.
CSX CORP	61.	61.
CVS CAREMARK CORP COM	471.	471.
CABOT OIL & GAS CORP CL A	6.	6.
CANADIAN NATL RY CO	58.	58.
CANON INC ADR REPSTG 5 SHS	194.	194.
CAP GEMINI S A ADR	84.	84.
CAPITAL ONE FINANCIAL CORPORATION	16.	16.
CELANESE CORP DEL SER A COM	40.	40.
CENOVUS ENERGY INC COM	40.	40.
CENTRICA PLC SPONSORED ADR NEW 2004	161.	161.
CENTURYTEL INC	1,119.	1,119.
CHEESECAKE FACTORY INCORPORATED	16.	16.
CHEUNG KONG HLDGS LTD ADR	114.	114.
CHEVRONTEXACO CORP COM	1,326.	1,326.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CHICAGO BRDG & IRON CO N V N Y REGISTRY	5.	5.
CHINA MOBILE HONG KONG LTD SPONSORED ADR	104.	104.
CIELO S A SPONSORED ADR	90.	90.
CITIGROUP INC NEW COM	33.	33.
CLARCOR INC COM	4.	4.
CLIFFS NAT RES INC COM	161.	161.
COCA COLA AMATIL LTD SPONSORED ADR	176.	176.
COCA-COLA ENTERPRISES INC NEW COM	48.	48.
COCA COLA HELLENIC BOTTLING CO S A ADR S	39.	39.
COGENT COMMUNICATIONS GROUP INC NEW COM	9.	9.
COGNEX CORP COM	150.	150.
COHEN & STEERS INC COM	179.	94.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	3,290.	3,290.
COMCAST CORP NEW CL A COM	292.	292.
COMPASS GROUP PLC SPONSORED ADR NEW	199.	199.
CONOCOPHILLIPS COM	1,265.	1,265.
CONSOL ENERGY INC	17.	17.
CRANE COMPANY	93.	93.
CUMMINS ENGINE INC	82.	82.
CYPRESS SEMICONDUCTOR CORP	17.	
CYTEC INDUSTRIES INCORPORATED	21.	21.
DR HORTON	8.	8.
DSW INC CL A	177.	177.
DANA HLDG CORP	63.	63.
DANONE SPONSORED ADR	118.	118.
DEERE & COMPANY	240.	240.
DENSO CORP UNSPONSORED ADR	76.	76.
DICKS SPORTING GOODS INC COM	195.	195.
DISNEY WALT CO	826.	826.
DISCOVER FINL SVCS COM	11.	11.
DISH NETWORK CORP COM CL A	123.	123.
DOMINOS PIZZA INC COM	249.	249.
EOG RESOURCES INC	480.	480.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
EASTMAN CHEMICAL COMPANY	37.	37.
EATON CORPORATION	67.	67.
EMCOR GROUP INC	94.	94.
ENSCO PLC SPONSORED ADR	20.	20.
ERICSSON L M TEL CO ADR CL B	94.	94.
ETHAN ALLEN INTERIORS INC	55.	55.
EXPEDITORS INTL WASH INC	30.	30.
EXXON MOBIL CORPORATION	969.	969.
FAMILY DLR STORES INC	40.	40.
FANUC CORP UNSP ADR	54.	54.
FASTENAL CO COM	51.	51.
FEDERAL HOME LN MTG CORP POOL #G05132	674.	674.
FEDERAL HOME LN MTG CORP POOL #A89385	29.	29.
FEDERAL HOME LN MTG CORP POOL #A96409	860.	860.
FEDERAL HOME LN MTG CORP POOL #A96807	725.	725.
FEDERAL HOME LN MTG CORP REFERENCE NTS	60.	60.
FEDERAL NATL MTG ASSN POOL #AH0936	1,441.	1,441.
FEDERAL NATL MTG ASSN POOL #AH1559	1,968.	1,968.
FEDERAL NATL MTG ASSN POOL #AO9927	709.	709.
FEDERAL NATL MTG ASSN POOL #AP7553	198.	198.
FEDERAL NATL MTG ASSN NT	604.	604.
FEDERAL NATL MTG ASSN POOL #735288	1,485.	1,485.
FEDERAL NATL MTG ASSN POOL #735676	1,963.	1,963.
FEDERAL NATL MTG ASSN POOL #745275	41.	41.
FEDERAL NATL MTG ASSN POOL #745418	55.	55.
FEDERAL NATL MTG ASSN POOL #889996	31.	31.
FEDERAL NATL MTG ASSN POOL #995672	81.	81.
FEDERAL NATL MTG ASSN POOL #AE0115	5,501.	5,501.
FEDERAL NATL MTG ASSN POOL #AE0984	8,936.	8,936.
FEDEX CORP	35.	35.
FIFTH THIRD BANCORP COM	263.	263.
FINISH LINE INC CL A	41.	41.
FIRST MIDWEST BANCORP INC DEL	4.	4.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FIRST REP BK SAN FRANCISCO CA NEW COM	19.	19.
FOMENTO ECONOMICO MEXICANO SA SPON ADR U	54.	54.
FOOT LOCKER INC COM	31.	31.
FORD MTR CO DEL COM	56.	56.
FRANKLIN RES INC COM	2,248.	2,248.
FREEMPORT-MCMORAN COPPER & GOLD INC COM	535.	535.
FRESENIUS MEDICAL CARE-ADR	36.	36.
GNC HLDGS INC COM	32.	32.
GAP INCORPORATED	9.	9.
GARDNER DENVER MACHINERY INC	3.	3.
GAZPROM O A O SPONSORED ADR	128.	128.
GENERAL DYNAMICS CORP	258.	258.
GENERAL ELEC CO	1,380.	1,380.
GENTEX CORP	62.	62.
GLAXO PLC	79.	79.
GLOBE SPECIALTY METALS INC COM	12.	12.
GOLDMAN SACHS GROUP INC	229.	229.
GRAINGER W W INCORPORATED	63.	63.
GRUPO TELEVISA GDS	24.	24.
HALLIBURTON CO	28.	28.
HARBOR INTERNATIONAL FUND INSTL CL	6,211.	6,211.
HECLA MINING CO COM	5.	5.
HEINZ H J CO	145.	145.
HENRY JACK & ASSOC INC COM	21.	21.
HERSHEY FOODS CORP	43.	43.
HESS CORP COM	43.	43.
HEWLETT PACKARD CO COM	145.	145.
HOLLYFRONTIER CORP COM	188.	188.
HONEYWELL INTERNATIONAL INC	321.	321.
HUMANA INC	127.	127.
HUNT J B TRANSPORT SERVICES INC COM	38.	38.
HUTCHISON WHAMPOA LTD ADR	89.	89.
IAC / INTERACTIVECORP PAR \$.001 COM	34.	34.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
IMPERIAL TOBACCO GROUP ADR UNITED KINGDO	261.	261.
INDUSTRIAL & COML BK CHINA ADR	246.	246.
INNOPHOS HLDGS INC COM	91.	91.
INTERNATIONAL BUSINESS MACHS	449.	449.
INTERNATIONAL PAPER COMPANY	51.	51.
INTERNATIONAL PWR PLC SPONSORED ADR	35.	35.
INTERVAL LEISURE GROUP INC COM	53.	53.
INTUIT INC	50.	50.
ISHARES TR S&P 500 INDEX FUND	41,861.	41,861.
ISHARES MSCI EMERGING MKTS INDEX FUND	19,300.	19,300.
ISHARES RUSSELL MIDCAP VALUE INDEX FUND	9,135.	9,135.
ITC HLDGS CORP COM	148.	148.
J & J SNACK FOODS CORP COM	51.	51.
J P MORGAN CHASE & CO COM	1,277.	1,277.
JOHNSON & JOHNSON	1,336.	1,336.
JOHNSON CONTROLS INCORPORATED	80.	80.
JONES LANG LASALLE INC	14.	14.
JOY GLOBAL INC 00	50.	50.
JULIUS BAER GROUP LTD ADR	109.	109.
KBR INC COM	17.	17.
KLA INSTRS CORP	145.	145.
KANSAS CITY SOUTHN INDS INC	41.	41.
KEPPEL CORP LTD SPONSORED ADR	175.	175.
KEYCORP NEW	254.	254.
KINGFISHER PLC SPONSORED ADR	131.	131.
KOMATSU LTD SPON ADR NEW	73.	73.
KONINKLIJKE AHOLD NV SPONSORED ADR 2007	72.	72.
KRAFT FOODS INC CL A COM	588.	588.
KROGER CO	19.	19.
L OREAL COMPANY ADR	51.	51.
LANCASTER COLONY CORP COM	538.	538.
LAS VEGAS SANDS CORP	8,284.	8,284.
ESTEE LAUDER COMPANIES CL A	859.	859.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
LEAR CORP NEW COM	16.	16.
LIMITED BRANDS INC COM	500.	500.
LINDSAY MFG CO	10.	10.
LINEAR TECHNOLOGY CORP	65.	65.
LORILLARD INC COM	47.	47.
LOWES COMPANIES INCORPORATED	48.	48.
LUFKIN INDS INC	7.	7.
MB FINL INC NEW	31.	31.
MACYS INC COM	311.	311.
MARATHON OIL CORP COM	230.	230.
MARSH & MCLENNAN COS INC	20.	20.
MAXIMUS INC COM	45.	45.
MCKESSON HBOC INC	610.	610.
MEAD JOHNSON NUTRITION CO COM	66.	66.
MEDICIS PHARMACEUTICAL CORP CL A	33.	33.
MERCK & CO INC NEW COM	1,353.	1,353.
MICROSOFT CORPORATION	804.	804.
MICROCHIP TECHNOLOGY INC COM	64.	
MOODYS CORP COM	78.	78.
NATIONAL GRID PLC SPONSORED ADR NEW	1,017.	1,017.
NATIONAL OILWELL VARCO INC COM	72.	72.
NATIONAL PENN BANCSHARES INC COM	162.	162.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	446.	446.
NESTLE S A SPONSORED ADR	572.	572.
NEXTERA ENERGY INC COM	532.	532.
NIDEC CORP SPONSORED ADR	44.	44.
NORDSTROM INCORPORATED	79.	79.
NORTHWEST BANCSHARES INC MD COM	147.	147.
NOVARTIS AG ADR	161.	161.
NOVO-NORDISK A S ADR	1,516.	1,516.
OCCIDENTAL PETROLEUM CORPORATION	1,047.	1,047.
OCEANEERING INTL INC COM	28.	28.
ORACLE SYS CORP	342.	342.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
OWENS & MINOR INC NEW COM	87.	87.
PG&E CORP COM	526.	526.
PIMCO HIGH YIELD FUND	6,178.	6,178.
PNC BK CORP	500.	500.
PPL CORPORATION	442.	442.
PACCAR INC COM	333.	333.
PALL CORPORATION	11.	11.
PEABODY ENERGY CORP COM	81.	81.
PEARSON PLC SPONSORED ADR	31.	31.
PEBBLEBROOK HOTEL TR COM	32.	32.
PEPSICO INCORPORATED	120.	120.
PERRIGO CO	1.	1.
PETSMART INCORPORATED	18.	18.
PFIZER INC	1,809.	1,809.
PHILIP MORRIS INTL INC COM	384.	384.
PHILLIPS 66 COM	250.	250.
PIER I INC 00	18.	18.
PIMCO COMMODITY REALRETURN STRATEGY FUND	10,636.	10,636.
PIMCO EMERGING MKT CURRENCY FUND INSTL	2,798.	2,798.
PIONEER NATURAL RESOURCES CO	1.	1.
POLARIS INDUSTRIES INCORPORATED	70.	70.
POLYONE CORP	29.	29.
PORTLAND GEN ELEC CO COM NEW	187.	187.
POTASH CORP SASK INC	38.	38.
PRECISION CASTPARTS CORPORATION	58.	58.
PROASSURANCE CORP COM	98.	98.
PROSPERITY BANCSHARES INC COM	121.	121.
PROTECTIVE LIFE CORP	99.	99.
PRUDENTIAL FINL INC COM	438.	438.
PUBLIC SERVICE ENTERPRISE GROUP INC	89.	89.
PUBLICIS S A NEW NEW SPONSORED ADR COM	73.	73.
QUALCOMM INC	1,173.	1,173.
QUESTCOR PHARMACEUTICALS INC	25.	25.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
RPM INCORPORATED OHIO	254.	254.
RALPH LAUREN CORP CL A COM	8.	8.
REED ELSEVIER P L C SPONSORED ADR NEW CO	225.	225.
REGAL BELOIT CORP	36.	36.
REGION FINL CORP NEW	61.	61.
REYNOLDS AMERICAN INC COM	556.	556.
ROCHE HLDG LTD SPONSORED ADR	169.	169.
ROCK-TENN CO CL A COM	51.	51.
ROCKWELL INTL CORP	91.	91.
ROCKWOOD HLDGS INC COM	60.	
ROGERS COMMUNICATIONS INC CL B	78.	78.
ROSS STORES INC	10.	10.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	1,624.	1,624.
ROYAL DUTCH SHELL PLC	226.	226.
ROYAL GOLD INC COM	24.	24.
RYMAN HOSPITALITY PPTYS INC REITS	718.	654.
SM ENERGY CO COM	2.	2.
SAP AG ADR	126.	126.
SCHLUMBERGER LIMITED	80.	80.
SCHNEIDER ELEC SA ADR	53.	53.
SEMPRA ENERGY	776.	776.
SHERWIN WILLIAMS COMPANY	47.	47.
SHIRE PHARMACEUTICALS GRP PLC SPONSORED	13.	13.
SILGAN HOLDINGS INC COM	42.	42.
SILVER WHEATON CORP COM	12.	12.
SIRIUS XM RADIO INC COM	46.	23.
SIX FLAGS ENTMT CORP NEW COM	231.	231.
SMITH & NEPHEW PLC SPDN ADR NEW	61.	61.
SMITH A O CORP COM	86.	86.
SOLERA HLDGS INC COM	6.	6.
SOLUTIA INC NEW COM	5.	5.
SOTHEBYS HLDGS INC CL A	27.	27.
STARWOOD HOTELS & RESORTS WORLDWIDE INC	70.	70.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
STATE STREET CORP	152.	152.
SUNCOR ENERGY INC NEW COM	71.	71.
SWEDBANK A B SPONSORED ADR	128.	128.
SYNGENTA AG SPONSORED ADR	119.	119.
TJX COMPANIES INCORPORATED NEW	210.	210.
TAIWAN SEMICONDUCTOR MFG LTD SPONSORED A	161.	161.
TARGET CORP	320.	320.
TELEFLEX INCORPORATED	136.	136.
TESCO PLC SPONSORED ADR	78.	78.
TEVA PHARMACEUTICAL INDS LTD ADR	166.	166.
THERMO ELECTRON CORP	73.	73.
TIDEWATER INC	14.	14.
TIME WARNER INC NEW COM	308.	308.
TITAN INTL INC ILLINOIS COM	1.	1.
TOTAL S A SPONSORED ADR	106.	106.
TOWER GROUP INC COM	189.	189.
TOWERS WATSON & CO CL A COM	40.	40.
TOYOTA MOTOR CORP UNSPONSORED ADR	45.	45.
TRACTOR SUPPLY CO COM	14.	14.
TRANSCANADA CORP COM	189.	189.
TRAVELERS COS INC COM	632.	632.
TRUSTMARK CORP COM	193.	193.
US BANCORP DEL COM NEW	334.	334.
ULTA SALON COSMETICS & FRAGRANCE INC COM	50.	50.
UMPQUA HLDGS CORP COM	172.	172.
UNILEVER N V-W/I (NET/USD) US9047847093	678.	678.
UNION PAC CORP COM	659.	659.
UNITED STATES TREAS INFL IX N/B 04/15/19	5,731.	5,731.
UNITED STATES TREAS BD INFLATION INDEX	10,540.	10,540.
UNITED STATES TREAS NTS	2,674.	2,674.
UNITED STATES TREAS NT DTD 03/01/10 0.87	355.	355.
UNITED STATES TREAS NT DTD 03/15/10 1.37	109.	109.
UNITED STATES TREAS NT DTD 08/01/11 1.50	290.	290.

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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UNITED STATES TREAS NT DTD 08/15/11 2.12	1,173.	1,173.
UNITED STATES TREAS NT DTD 11/15/11 2.00	1,508.	1,508.
UNITED STATES TREAS NTS DTD 02/15/12 2.0	427.	427.
UNITED STATES TREAS NT DTD 02/29/12 1.37	354.	354.
UNITED STATES TREAS NT INFLATION INDEX	293.	293.
UNITED TECHNOLOGIES CORP	580.	580.
UNITEDHEALTH GROUP INC	493.	493.
V F CORPORATION	26.	26.
VANGUARD REIT ETF	5,825.	4,008.
VERIZON COMMUNICATIONS	230.	230.
VISA INC CL A COM	628.	628.
VODAFONE GROUP PLC NEW SP ADR	1,716.	1,716.
VOLKSWAGEN A G SPONSORED ADR REPSTG PREF	65.	65.
VOLVO AKTIEBOLAGET ADR B	55.	55.
WPP PLC ADR COM	152.	152.
WABTEC	2.	2.
WAL-MART STORES INCORPORATED	112.	112.
WASHINGTON FEDERAL INC	93.	93.
WASTE CONNECTIONS INC COM	19.	19.
WATSCO INC COM	197.	197.
WELLS FARGO COMPANY	1,200.	1,200.
WEST PHARMACEUTICAL SVSC INC COM	80.	80.
WESTAR ENERGY INC COM	69.	69.
WESTERN UNION CO COM	20.	20.
WHOLE FOODS MKT INC COM	171.	171.
WOLVERINE WORLD WIDE INC COM	11.	11.
WOODWARD GOVERNOR CO	22.	22.
WORLD FUEL SVCS CORP 00	3.	3.
WORLEYPARSONS LTD UNSPON ADR	149.	149.
WYNN RESORTS LTD COM	196.	64.
YUM BRANDS INC COM	1,061.	1,061.
ARGO GROUP INTL HLDGS LTD COM	11.	11.
ASPEN INSURANCE HOLDINGS LTD COM	99.	99.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ENERGY XXI (BERMUDA) LTD COM	22.	22.
COVIDIEN PLC COM	353.	353.
ENDURANCE SPECIALTY HOLDINGS LTD COM	39.	39.
ENSCO PLC CL A COM	23.	23.
HERBALIFE LTD COMMON STOCK	131.	131.
ACE LTD COM	510.	510.
GARMIN LTD COM	34.	34.
CORE LABORATORIES N V COM	3.	3.
LYONDELLBASELL INDUSTRIES NV CL A COM	1,118.	824.
AVAGO TECHNOLOGIES LTD COM	52.	52.
	-----	-----
TOTAL	278,993.	276,365.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	26,867.	
POWERSHARES DB COMMODITY INDEX TRACKING		177.
EXCELSIOR PRIVATE MARKETS FUND II (TE) L		1.
	-----	-----
TOTALS	26,867.	178.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT ADVISORY FEES	13,313.	13,313.
TOTALS	13,313.	13,313.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,463.	1,463.
EXCISE TAX ESTIMATES	4,750.	
FOREIGN TAXES ON QUALIFIED FOR	2,668.	2,668.
FOREIGN TAXES ON NONQUALIFIED	1,226.	1,226.
	-----	-----
TOTALS	10,107.	5,357.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INVESTMENT FEE PARTNERSHIP EXPENSES	26.	26. 7,070.
TOTALS	26.	7,096.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	13,144,799.	12,916,804.	13,644,255.
TOTALS	13,144,799. =====	12,916,804. =====	13,644,255. =====

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
ABB LTD	000375204	4,395.67	4,116.42
ACCRETIVE HEALTH INC	00438V103	2,221.71	2,211.78
ACE LTD	H0023R105	16,776.60	19,551.00
ACORDA THERAPEUTICS INC	00484M106	1,673.09	1,665.62
ACTUANT CORP	00508X203	4,180.83	4,242.32
ADIDAS AG	00687A107	4,560.05	6,036.22
AEROPOSTALE	007865108	3,924.91	3,642.80
AFFILIATED MANAGERS GROUP	008252108	4,615.63	5,596.45
AFLAC INC	001055102	13,860.96	14,236.16
AGILENT TECHNOLOGIES INC	00846U101	896.44	1,146.32
ALASKA AIR GROUP INC	011659109	3,158.81	3,447.20
ALBEMARLE CORP	012653101	3,029.58	2,919.64
ALEXION PHARMACEUTICALS INC	015351109	4,196.18	7,592.94
ALEXION PHARMACEUTICALS INC	015351109	49,790.80	75,554.44
ALIGN TECHNOLOGY INC	016255101	2,166.63	2,247.75
ALIGN TECHNOLOGY INC	016255101	1,532.86	2,109.00
ALKERMES PLC	G01767105	1,628.47	1,833.48
ALLERGAN INC	018490102	52,996.94	65,953.87
ALLIANCE DATA SYS CORP	018581108	2,430.32	4,487.56
ALLIANZ GLOBAL INVS FIXED	01882B205	384,323.96	405,310.50
ALLIANZ GLOBAL INVS MANAGED	01882B304	370,471.64	405,086.88
ALLOT COMMUNICATIONS LTD	M0854Q105	1,681.49	1,692.90
ALTERA CORP	021441100	3,233.49	2,923.15
AMADEUS IT HLDG SA	02263T104	2,701.43	3,867.71
AMAZON COM INC	023135106	75,555.03	102,856.70
AMERICA MOVIL S A B DE C V	02364W105	5,507.17	4,674.28
AMERICAN AXLE & MFG HLDGS INC	024061103	1,846.83	1,993.60
AMERICAN ELEC PWR INC	025537101	18,850.27	21,894.84
AMERICAN EXPRESS CO	025816109	15,210.28	19,255.80
AMERIPRISE FINL INC	03076C106	11,702.41	13,402.82
AMERISOURCEBERGEN CORP	03073E105	4,718.15	5,224.78
AMETEK INC NEW	031100100	3,912.33	5,184.66
AMPHENOL CORP NEW	032095101	3,243.46	3,429.10
ANADARKO PETE CORP	032511107	14,147.89	13,970.28
ANN INC	035623107	2,227.40	3,113.28
ANSYS INC	03662Q105	4,484.08	4,242.42
APPLE INC	037833100	24,163.12	37,784.28
APPLIED MICRO CIRCUITS CORP	03822W406	1,177.56	1,616.64
APPROACH RES INC	03834A103	1,489.10	1,150.46
APTARGROUP INC	038336103	6,352.78	6,155.88
ARUBA NETWORKS INC	043176106	1,466.52	1,617.72
ASPEN INS HLDGS LTD	G05384105	4,720.89	5,100.72
ASPEN TECHNOLOGY INC	045327103	1,673.95	1,796.60
AT&T INC	00206R102	11,621.82	13,922.23
ATHENAHEALTH INC	04685W103	2,207.19	2,125.41
AUTODESK INC	052769106	2,998.08	3,287.55
AUTOZONE INC	053332102	3,357.34	3,544.30

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
AVAGO TECHNOLOGIES LTD	Y0486S104	3,232.36	3,038.48
AVIS BUDGET GROUP INC	053774105	1,830.39	2,735.16
B & G FOODS INC	05508R106	3,326.83	3,283.96
BAIDU INC	056752108	6,978.19	6,619.14
BAIDU INC	056752108	120,670.27	95,676.66
BANCO BRADESCO S A	059460303	6,765.40	6,548.49
BANKUNITED INC	06652K103	3,298.77	2,883.92
BARD C R INC	067383109	1,939.70	2,248.02
BARNES GROUP INC	067806109	1,702.29	1,796.80
BARNES GROUP INC	067806109	5,766.24	6,041.74
BEACON ROOFING SUPPLY INC	073685109	2,762.23	3,061.76
BEAM INC	073730103	3,995.40	4,154.12
BED BATH & BEYOND INC	075896100	6,120.15	6,150.10
BERRY PETE CO	085789105	3,281.12	2,516.25
BG GROUP PLC	055434203	7,069.71	5,167.81
BHP BILLITON LTD	088606108	5,503.68	4,626.78
BIOGEN IDEC INC	09062X103	62,268.97	89,578.44
BOEING CO	097023105	15,719.19	16,503.84
BORG WARNER INC	099724106	3,029.61	3,437.76
BRAMBLES LTD	105105100	5,408.44	5,863.34
BRITISH AMERN TOB PLC	110448107	4,936.95	5,973.75
BRITISH SKY BROADCASTING GROU	111013108	3,146.43	3,540.77
BROADSOFT INC	11133B409	2,068.64	2,143.47
BROOKDALE SENIOR LIVING INC	112463104	2,167.93	3,139.68
BRUKER CORP	116794108	2,119.25	2,605.68
BRUNSWICK CORP	117043109	2,984.72	3,781.70
BUNZL PLC	120738406	3,849.10	5,002.37
C H ROBINSON WORLDWIDE INC	12541W209	3,140.21	3,287.44
CABELAS INC	126804301	806.31	751.50
CABOT OIL & GAS CORP	127097103	2,807.28	4,327.38
CADENCE DESIGN SYSTEM INC	127387108	3,474.79	4,606.91
CALGON CARBON CORP	129603106	5,713.18	4,920.46
CAMERON INTL CORP	13342B105	4,181.24	4,347.42
CANADIAN NATIONAL RAILWAY	136375102	2,924.14	3,640.40
CANON INC	138006309	1,412.66	1,293.93
CAP GEMINI S A	139098107	3,191.60	2,902.57
CAPITAL ONE FINL CORP	14040H105	19,451.35	18,827.25
CASH	000000001	(4,539.90)	(4,539.90)
CATAMARAN CORP	148887102	4,602.12	4,568.70
CAVIUM INC	14964U108	2,120.01	2,153.49
CELANESE CORP DEL	150870103	1,475.48	1,514.02
CELGENE CORP	151020104	64,728.55	89,063.45
CELGENE CORP	151020104	9,990.39	12,398.26
CENOVUS ENERGY INC	15135U109	1,622.25	1,509.30
CENTENE CORP	15135B101	1,931.59	1,845.00
CENTRICA PLC	15639K300	3,992.61	3,969.45
CENTURYLINK INC	156700106	11,944.68	12,322.80

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
CEPHEID	15670R107	2,982.41	2,776.52
CERNER CORP	156782104	1,945 07	3,022 89
CF INDS HLDGS INC	125269100	4,130 57	5,891.64
CHARTER COMMUNICATIONS INC DE	16117M305	3,020 31	3,278 32
CHEESECAKE FACTORY INC	163072101	2,240 74	2,453 25
CHEMTURA CORP	163893209	2,863 18	3,040 18
CHEUNG KONG HLDGS LTD	166744201	4,801 60	4,897 61
CHEVRON CORP	166764100	43,190 38	45,418 80
CHILDRENS PL RETAIL STORES INC	168905107	2,679 05	2,568 82
CHILDRENS PL RETAIL STORES INC	168905107	4,114.74	3,986 10
CHINA MOBILE LTD	16941M109	2,448.36	2,994.72
CHIPOTLE MEXICAN GRILL INC	169656105	2,618.28	2,677.14
CIELO S A	171778202	1,698.02	2,365 89
CIENA CORP	171779309	2,992.63	2,103 80
CITIGROUP INC	172967424	31,418.97	38,214 96
CITRIX SYS INC	177376100	5,770.20	5,315.22
CLEAN HBRS INC	184496107	3,493.13	3,520 64
CLEAN HBRS INC	184496107	2,103.38	2,365 43
CLECO CORP NEW	12561W105	3,738.48	4,561.14
CLIFFS NAT RES INC	18683K101	2,468.46	2,198 49
CNOOC LTD	126132109	6,422.56	6,600 00
COCA COLA AMATIL LTD	191085208	3,441.61	4,245.06
COCA COLA HELLENIC BOTTLING CC	1912EP104	2,566 93	2,168 44
COGENT COMMUNICATIONS GROUP	19239V302	2,251.92	2,422 48
COGNEX CORP	192422103	3,632 48	3,752 59
COGNIZANT TECHNOLOGY SOLUTIO	192446102	72,296.99	72,774 07
COHEN & STEERS INC	19247A100	2,222 93	2,437 60
COLUMBIA ACORN INTERNATIONAL	197199813	145,757.00	146,510 36
COMCAST CORP	20030N101	16,252 99	22,602 80
COMMVAULT SYS INC	204166102	3,108 96	4,319 07
COMPASS GROUP PLC	20449X203	6,368 28	8,202 36
CONCHO RES INC	20605P101	7,336 91	6,444.80
CONCUR TECHNOLOGIES INC	206708109	1,370 53	1,417.92
CONOCOPHILLIPS	20825C104	35,498 76	37,983.45
CONTINENTAL RES INC	212015101	2,621 61	3,160.07
CORE LABORATORIES N V	N22717107	2,795 37	2,951 37
CORNERSTONE ONDEMAND INC	21925Y103	2,271.49	3,602 66
COSTAR GROUP INC	22160N109	2,382.78	3,485 43
COVIDIEN PLC	G2554F113	13,966.34	15,993 98
CRANE CO	224399105	4,809.44	4,951.96
CROWN CASTLE INTL CORP	228227104	5,639 52	8,442 72
CROWN HLDGS INC	228368106	2,607.10	2,760.75
CSX CORP	126408103	3,546 24	3,156.80
CUBIST PHARMACEUTICALS INC	229678107	1,054 13	1,639.95
CUMMINS INC	231021106	3,963 33	4,442.35
CVS CAREMARK CORP	126650100	26,777 91	37,181.15
CYPRESS SEMICONDUCTOR CORP	232806109	1,820 46	1,647 68

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
CYTEC INDS INC	232820100	1,829.90	2,753.20
DANA HLDG CORP	235825205	2,973.71	2,825.41
DANA HLDG CORP	235825205	4,366.07	5,291.79
DARLING INTL INC	237266101	2,705.60	3,079.68
DEALERTRACK TECHNOLOGIES INC	242309102	3,937.18	3,848.48
DEERE & CO	244199105	10,971.49	12,271.64
DELPHI AUTOMOTIVE PLC	G27823106	2,499.75	2,983.50
DENBURY RES INC	247916208	3,062.02	3,029.40
DENSO CORP	24872B100	3,619.32	3,593.13
DEUTSCHE BOERSE	251542106	2,419.76	2,668.30
DEUTSCHE TELEKOM AG	251566105	7,724.58	8,125.04
DICKS SPORTING GOODS INC	253393102	3,799.68	3,502.73
DISCOVERY COMMUNICATIONS INC	25470F104	3,486.75	5,459.28
DISH NETWORK CORP	25470M109	2,791.93	4,477.20
DISNEY WALT CO	254687106	27,886.99	34,853.00
DOLLAR TREE INC	256746108	6,697.34	5,759.52
DOMINOS PIZZA INC	25754A201	2,636.41	3,571.10
DRIL-QUIP INC	262037104	2,670.63	2,775.90
DSW INC	23334L102	1,854.01	2,758.98
EASTMAN CHEM CO	277432100	1,526.06	2,177.60
EATON CORP PLC	G29183103	9,083.38	9,481.50
EDISON INTL	281020107	7,778.78	7,501.54
EDWARDS LIFESCIENCES CORP	28176E108	5,509.98	6,672.58
EDWARDS LIFESCIENCES CORP	28176E108	82,494.94	75,742.80
ELAN PLC	284131208	2,149.22	1,919.48
EMC CORP	268648102	82,626.11	82,022.60
EMC CORP	268648102	9,228.09	9,436.90
EMCOR GROUP INC	29084Q100	5,983.23	6,783.56
ENDOLOGIX INC	29266S106	2,251.44	2,306.88
ENERGY XXI (BERMUDA) LTD	G10082140	2,745.41	2,798.79
ENPRO INDS INC	29355X107	3,677.91	4,130.90
EOG RES INC	26875P101	17,606.50	19,205.61
EOG RES INC	26875P101	68,845.09	86,727.22
EQUINIX INC	29444U502	2,388.10	3,093.00
ERICSSON	294821608	3,629.38	3,080.50
ESTERLINE TECHNOLOGIES CORP	297425100	4,187.97	3,752.99
ETHAN ALLEN INTERIORS INC	297602104	1,356.01	1,696.86
EXACTTARGET INC	30064K105	3,976.13	3,300.00
EXCELSIOR MULTI-STRATEGY HEDG	3007229Y3	1,948,421.62	1,817,692.18
EXCELSIOR PRIVATE MARKETS FUNI	99Z378921	140,000.00	173,474.70
EXPRESS SCRIPTS HLDG CO	30219G108	1,970.28	2,106.00
EXXON MOBIL CORP	30231G102	42,897.72	44,659.80
FACEBOOK INC	30303M102	59,646.04	69,823.47
FAMILY DLR STORES INC	307000109	3,013.54	2,980.27
FANUC CORP	307305102	3,534.97	4,142.75
FASTENAL CO	311900104	3,286.86	3,498.75
FASTENAL CO	311900104	11,578.35	11,709.15

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
FEDERAL HOME LN MTG CORP	312945DN5	43,155 28	43,814 70
FEDERAL HOME LN MTG CORP	312945R42	48,309 15	48,318 59
FEDERAL NATL MTG ASSN	3138A2BE8	43,293 68	44,879.54
FEDERAL NATL MTG ASSN	31419BCW3	95,508.47	101,581 06
FEDERAL NATL MTG ASSN	31402RJV2	22,790.84	23,054 93
FEDERAL NATL MTG ASSN	3138M2A55	83,209 55	83,182 22
FEDERAL NATL MTG ASSN	3138MBMB9	53,187 02	52,980 49
FEDERAL NATL MTG ASSN	3138A2WV7	63,210.54	64,098.00
FIFTH & PAC COS INC	316645100	2,871 00	3,187 20
FIFTH THIRD BANCORP	316773100	11,455 71	11,263 20
FINISAR CORP	31787A507	5,082.76	2,981 07
FINISH LINE INC	317923100	3,129.45	3,502 05
FIRST MIDWEST BANCORP DEL	320867104	4,508.30	4,444 60
FIRST REP BK SAN FRANCISCO	33616C100	3,202 78	3,114 10
FIVE BELOW INC	33829M101	3,010 59	3,075.84
FMC TECHNOLOGIES INC	30249U101	79,667 92	75,423.63
FOMENTO ECONOMICO MEXICANO S	344419106	1,854 36	3,423 80
FOOT LOCKER INC	344849104	2,503 41	2,730 20
FORTINET INC	34959E109	4,303 59	4,330 12
FORTUNE BRANDS HOME & SEC INC	34964C106	2,750 57	2,746 68
FRANKLIN RES INC	354613101	63,179 71	65,364 00
FREEPORT-MCMORAN COPPER & GC	35671D857	27,321 50	18,433 80
FREESCALE SEMICONDUCTOR LTD	G3727Q101	1,699 95	1,926 75
FRESENIUS MED CARE AG	358029106	3,108.34	3,292 80
FRESH MKT INC	35804H106	2,175 80	2,452 59
FUSION-IO INC	36112J107	2,208.12	2,178 35
F5 NETWORKS INC	315616102	8,526.29	7,772 00
GALAXY ENTMT GROUP LTD	36318L104	2,194.12	2,858.46
GAP INC DEL	364760108	4,229 98	3,662.72
GAZPROM O A O	368287207	3,457.24	2,502 53
GENERAL CABLE CORP DEL NEW	369300108	6,810.64	5,595.44
GENERAL ELEC CO	369604103	37,835.54	39,377.24
GENESEE & WYO INC	371559105	2,699 27	3,880.08
GILEAD SCIENCES INC	375558103	13,530 30	19,097 00
GILEAD SCIENCES INC	375558103	59,506 59	66,545.70
GLOBE SPECIALTY METALS INC	37954N206	1,063 47	866 25
GNC HLDGS INC	36191G107	3,252 64	3,194.88
GOLDMAN SACHS GROUP INC	38141G104	22,195 66	18,368 64
GOOGLE INC	38259P508	20,113 62	24,050 92
GOOGLE INC	38259P508	67,011 47	77,104 42
GRAINGER W W INC	384802104	3,767 88	4,047 40
GREENWAY MEDICAL TECHNOLOGIE	39679B103	1,826 57	1,766 40
GROUPE CGI INC	39945C109	2,718.79	2,937 51
GRUPO TELEVISA SA DE CV	40049J206	5,687 26	6,831.06
HAIN CELESTIAL GROUP INC	405217100	1,922 00	3,361 64
HANESBRANDS INC	410345102	4,064 37	5,695 38
HARBOR INTERNATIONAL FUND	411511306	272,280 39	274,400 69

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
HEALTHSOUTH CORP	421924309	3,146.70	2,807.63
HECLA MNG CO	422704106	1,467.16	1,311.75
HEINZ H J CO	423074103	2,531.06	2,710.96
HERBALIFE LTD	G4412G101	3,464.78	3,195.18
HERSHEY CO	427866108	3,864.71	3,899.88
HMS HLDGS CORP	40425J101	3,765.66	3,654.72
HMS HLDGS CORP	40425J101	2,610.42	2,514.24
HONEYWELL INTL INC	438516106	14,846.93	16,502.20
HORNBECK OFFSHORE SVCS INC	440543106	2,227.17	1,888.70
HORNBECK OFFSHORE SVCS INC	440543106	4,825.68	5,185.34
HUB GROUP INC	443320106	3,447.39	3,360.00
HUNT J B TRANS SVCS INC	445658107	916.87	1,433.04
HUTCHISON WHAMPOA LTD	448415208	4,296.30	3,903.63
ICONIX BRAND GROUP INC	451055107	4,635.37	5,803.20
IDENIX PHARMACEUTICALS INC COM	45166R204	1,764.75	955.45
IHS INC	451734107	3,050.58	3,360.00
ILLUMINA INC	452327109	3,733.95	4,391.61
IMPERIAL TOBACCO GROUP PLC	453142101	6,434.69	7,637.45
INDUSTRIAL & COML BK CHINA	455807107	5,358.75	5,435.54
INNOPHOS HLDGS INC	45774N108	4,352.05	4,324.50
INSULET CORP	45784P101	2,509.90	3,034.46
INTERCONTINENTAL EXCHANGE INC	45865V100	2,595.19	2,476.20
INTERNATIONAL BUSINESS MACHS	459200101	20,734.29	24,326.85
INTERNATIONAL PAPER CO	460146103	2,410.84	3,266.88
INTERVAL LEISURE GROUP INC	46113M108	1,651.41	2,035.95
INTERXION HLDG NV	N47279109	2,201.06	2,827.44
INTUIT	461202103	4,108.54	4,579.61
ISHARES CORE S&P 500 ETF	464287200	1,785,595.18	1,924,660.44
ISHARES MSCI EMERGING MARKETS	464287234	828,814.99	906,292.25
ISHARES RUSSELL MID-CAP VALUE	464287473	408,793.98	436,183.68
ITC HLDGS CORP	465685105	3,825.70	4,306.96
ITRON INC	465741106	4,632.79	5,078.70
J & J SNACK FOODS CORP	466032109	2,728.88	3,832.99
J P MORGAN CHASE & CO	46625H100	49,929.31	48,761.73
JOHNSON & JOHNSON	478160104	27,247.50	31,545.00
JONES LANG LASALLE INC	48020Q107	2,439.58	3,273.66
JOY GLOBAL INC	481165108	3,190.79	3,635.46
JULIUS BAER GROUP LTD	48137C108	4,670.86	3,786.30
KANSAS CITY SOUTHERN	485170302	3,225.37	4,424.44
KBR INC	48242W106	4,179.05	3,380.96
KEPPEL CORP LTD	492051305	4,417.78	4,862.97
KEYCORP NEW	493267108	13,042.92	11,392.26
KINGFISHER PLC	495724403	3,737.30	4,146.96
KLA-TENCOR CORP	482480100	5,484.33	5,778.96
KODIAK OIL & GAS CORP	50015Q100	1,023.43	1,354.05
KOMATSU LTD	500458401	4,150.93	3,359.45
KRAFT FOODS GROUP INC	50076Q106	7,016.51	9,184.94

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
L OREAL CO	502117203	2,285 10	3,153 24
LABORATORY CORP AMER HLDGS	50540R409	2,125.69	2,078.88
LANCASTER COLONY CORP	513847103	5,104.34	5,811.96
LAS VEGAS SANDS CORP	517834107	98,664.82	107,506 64
LAUDER ESTEE COS INC	518439104	54,201.57	69,437 60
LAUDER ESTEE COS INC	518439104	1,460 24	1,975 38
LIFE TIME FITNESS INC	53217R207	2,912 51	3,346 28
LIMITED BRANDS INC	532716107	4,950 59	4,658 94
LINDSAY MANUFACTURING COMPAN	535555106	3,571 19	4,006 00
LINKEDIN CORP	53578A108	4,715 42	5,166 90
LINKEDIN CORP	53578A108	99,022 31	102,649 08
LIONS GATE ENTMT CORP	535919203	2,079 45	2,345 20
LKQ CORP	501889208	2,998 92	3,143.90
LORILLARD INC	544147101	1,493.84	1,283.37
LOWES COS INC	548661107	8,381.16	10,691.52
LULULEMON ATHLETICA INC	550021109	2,236 56	2,668.05
LULULEMON ATHLETICA INC	550021109	42,851 59	80,193.96
LYONDELLBASELL INDUSTRIES NV	N53745100	16,203 49	21,694.20
MACYS INC	55616P104	15,370 27	18,105 28
MACYS INC	55616P104	2,876 98	2,809.44
MAGELLAN HEALTH SVCS INC	559079207	6,011 88	5,880.00
MARRIOTT VACATIONS WORLDWIDE	57164Y107	2,770 25	3,875.31
MARSH & MCLENNAN COS INC	571748102	2,875 43	3,067 83
MASTEC INC	576323109	4,573 28	6,182.64
MAXIMUS INC	577933104	4,838 61	8,345.04
MB FINL INC	55264U108	4,537 12	4,957.25
MEAD JOHNSON NUTRITION CO	582839106	3,766 28	3,755.73
MEDIVATION INC	58501N101	884 67	1,023.20
MERCK & CO INC	58933Y105	35,013.09	40,776.24
MICHAEL KORS HLDGS LTD	G60754101	101,519 89	107,979.48
MICHAEL KORS HLDGS LTD	G60754101	2,144 60	1,990.17
MICROCHIP TECHNOLOGY INC	595017104	3,148 84	2,965.69
MICROSEMI CORP	595137100	3,975 80	4,523.60
MICROSOFT CORP	594918104	17,144 36	17,975.63
MOLINA HEALTHCARE INC	60855R100	1,618.24	1,569.48
MONDELEZ INTL INC	609207105	13,004.10	15,450.09
MOODYS CORP	615369105	2,734.35	4,528.80
NATIONAL FINL PARTNERS CORP	63607P208	3,627.85	4,165.02
NATIONAL GRID PLC	636274300	17,436.46	21,310 24
NATIONAL OILWELL VARCO INC	637071101	22,277.59	22,077 05
NATIONAL PENN BANCSHARES INC	637138108	3,428.94	3,858.48
NATIONSTAR MTG HLDGS INC	63861C109	695 05	712.54
NESTLE S A	641069406	10,414 08	12,501 50
NESTLE S A	641069406	4,705 28	5,599 63
NETGEAR INC	64111Q104	7,431 25	8,438 02
NEXTERA ENERGY INC	65339F101	20,841.45	22,279 18
NIELSEN HLDGS N V	N63218106	2,553 50	2,661 33

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
NORDSTROM INC	655664100	2,164 21	2,514.50
NORTHERN OIL & GAS INC NEV	665531109	2,716 68	2,371 62
NORTHWEST BANCSHARES INC MD	667340103	2,248 85	2,209 48
NOVARTIS A G	66987V109	3,275 96	3,734 70
NOVO-NORDISK A S	670100205	2,430 20	3,264.20
NOVO-NORDISK A S	670100205	54,307.64	71,812 40
NXSTAGE MED INC	67072V103	2,719 08	1,620.00
O REILLY AUTOMOTIVE INC	67103H107	3,077.63	3,487 38
OCCIDENTAL PETE CORP DEL	674599105	47,136.46	36,389 75
OCEANEERING INTL INC	675232102	2,475 82	2,797 08
OIL STS INTL INC	678026105	2,378 34	3,004 68
OIL STS INTL INC	678026105	2,087 46	2,074 66
OLD DOMINION FGHT LINE INC	679580100	4,202 04	6,410 36
OMNIVISION TECHNOLOGIES INC	682128103	4,911.37	4,421.12
ON ASSIGNMENT INC	682159108	2,583 35	2,616.12
ONYX PHARMACEUTICALS INC	683399109	2,898 50	5,362.63
OPENTABLE INC	68372A104	3,783 76	2,879 20
OPTIMER PHARMACEUTICALS INC	68401H104	1,199 95	932 15
ORACLE CORP	68389X105	18,223 10	19,658 80
PACCAR INC	693718108	8,331 07	8,680 32
PANERA BREAD CO	69840W108	2,624 01	3,653 09
PAREXEL INTL CORP	699462107	1,289 40	1,775 40
PEARSON PLC	705015105	2,374 23	2,481 58
PERRIGO CO	714290103	4,046 66	3,953 14
PETSMART INC	716768106	3,966.76	3,895 38
PFIZER INC	717081103	35,853.40	47,450 04
PHARMACYCLICS INC	716933106	2,582.35	2,484 54
PHILIP MORRIS INTL INC	718172109	20,080 74	19,655 40
PHILLIPS 66	718546104	14,942 17	24,054 30
PIER 1 IMPORTS INC	720279108	3,666.24	4,080 00
PIMCO COMMODITY REALRETURN	722005667	436,049.41	310,661 81
PIMCO EMERGING MKT CURRENCY F	72201F409	140,981.62	139,920 61
PIMCO HIGH YIELD FD	693390841	138,000 00	142,585 21
PNC FINL SVCS GROUP INC	693475105	19,892 83	19,125.68
POLARIS INDS INC	731068102	1,489 43	2,187 90
POLYONE CORP	73179P106	3,036 21	4,369.88
PORTLAND GEN ELEC CO	736508847	4,020 61	4,733 28
POTASH CORP SASK INC	73755L107	4,360.19	4,313.14
POWERSHARES DB COMMODITY IND	73935S105	348,031.30	371,001 90
PRECISION CASTPARTS CORP	740189105	55,840 47	70,464 24
PRICELINE COM INC	741503403	56,444 30	76,307.97
PROASSURANCE CORP	74267C106	1,152 95	1,265.70
PROSPERITY BANCSHARES INC	743606105	5,193 66	5,292.00
PROTECTIVE LIFE CORP	743674103	2,449 98	3,486.76
PROTHENA CORP PLC	G72800108	41 62	33.62
PUBLICIS S A NEW	74463M106	4,594 39	5,100.59
QLIK TECHNOLOGIES INC	74733T105	3,784.03	3,453.48

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
QUALCOMM INC	747525103	73,751.16	84,871.37
QUESTCOR PHARMACEUTICALS INC	74835Y101	3,244.24	2,084.16
RACKSPACE HOSTING INC	750086100	2,704.36	3,936.31
RADWARE LTD	M81873107	1,693.45	1,716.00
RBC BEARINGS INC	75524B104	2,834.80	3,805.32
RED HAT INC	756577102	7,133.61	6,620.00
REED ELSEVIER P L C	758205207	6,632.65	7,987.60
REGAL BELOIT CORP	758750103	2,481.01	2,818.80
REGENERON PHARMACEUTICALS	75886F107	1,837.06	2,394.98
REGIONS FINL CORP	7591EP100	19,079.26	21,917.62
ROCHE HLDG LTD	771195104	5,749.17	7,286.83
ROCK-TENN CO	772739207	2,398.19	2,866.31
ROCKWELL AUTOMATION INC	773903109	2,864.14	3,107.63
ROCKWOOD HLDGS INC	774415103	2,546.76	2,819.22
ROGERS COMMUNICATIONS INC	775109200	15,817.60	17,297.60
ROSETTA RES INC	777779307	2,331.97	2,673.88
ROWE T PRICE INTL FDS INC	77956H104	67,817.27	69,609.19
ROYAL DUTCH SHELL PLC	780259107	4,858.37	5,033.19
ROYAL GOLD INC	780287108	2,959.20	3,254.40
RPM INTL INC	749685103	5,731.67	7,075.76
RUCKUS WIRELESS INC	781220108	1,686.89	2,590.95
RYMAN HOSPITALITY PPTYS INC	78377T107	2,692.79	2,611.51
SALESFORCE COM INC	79466L302	2,716.52	3,025.80
SALESFORCE COM INC	79466L302	71,441.58	92,455.00
SAP AG	803054204	6,976.55	9,404.46
SBA COMMUNICATIONS CORP	78388J106	3,091.83	3,690.96
SCHLUMBERGER LTD	806857108	12,630.38	12,473.75
SCHNEIDER ELEC SA	80687P106	2,711.30	3,368.71
SEATTLE GENETICS INC	812578102	830.52	1,065.82
SEMPRA ENERGY	816851109	16,711.08	22,275.16
SHERWIN WILLIAMS CO	824348106	6,780.79	8,152.46
SHIRE PLC	82481R106	2,699.77	2,949.76
SIGNATURE BK NEW YORK N Y	82669G104	2,518.42	3,352.98
SILGAN HOLDINGS INC	827048109	2,744.37	3,032.42
SILICON GRAPHICS INTL CORP	82706L108	2,175.65	2,455.20
SILVER BAY RLTY TR CORP	82735Q102	1,185.55	1,223.95
SIRIUS XM RADIO INC	82967N108	2,182.50	2,684.81
SIX FLAGS ENTMT CORP NEW	83001A102	2,342.94	4,222.80
SKYWORKS SOLUTIONS INC	83088M102	2,398.48	2,070.60
SMITH & NEPHEW PLC	83175M205	3,936.68	3,878.00
SMITH A O	831865209	4,109.03	5,991.65
SMITH A O	831865209	2,937.31	3,594.99
SOTHEBYS HLDGS INC	835898107	2,274.60	1,714.62
SOURCEFIRE INC	83616T108	2,119.66	2,313.78
SPIRIT AIRLS INC	848577102	7,470.15	7,180.85
STARWOOD HOTELS & RESORTS	85590A401	3,835.24	3,843.12
STATE STR CORP	857477103	11,762.52	13,021.77

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
STERICYCLE INC	858912108	3,727 98	4,290 88
STIFEL FINL CORP	860630102	6,244 13	5,498 84
STONE ENERGY CORP	861642106	6,212.64	4,699.08
SUNCOR ENERGY INC	867224107	5,294 86	4,979 98
SUNTRUST BKS INC	867914103	2,574 32	2,721 60
SUPERIOR ENERGY SVCS INC	868157108	2,980 93	2,569 28
SWEDBANK A B	870195104	3,207.47	3,865 36
SYNAGEVA BIOPHARMA CORP	87159A103	1,570 60	1,342 41
SYNGENTA AG	87160A100	4,984 31	6,383 20
TAIWAN SEMICONDUCTOR MFG LTD	874039100	3,496 50	4,633 20
TARGET CORP	87612E106	15,994.46	17,277.64
TEAM HEALTH HOLDINGS INC	87817A107	2,845.80	2,905 77
TELEFLEX INC	879369106	6,318 25	7,487 55
TENET HEALTHCARE CORP	88033G407	1,924 11	3,117.12
TERADATA CORP	88076W103	4,801 49	5,508.21
TETRA TECH INC NEW	88162G103	3,131.87	3,520 51
TEVA PHARMACEUTICAL INDS LTD	881624209	8,663.66	6,795 88
TEXAS CAP BANCSHARES INC	88224Q107	3,314 21	3,271 86
THERAVANCE INC COM	88338T104	1,146.94	1,312 16
THERMO FISHER SCIENTIFIC CORP	883556102	9,853 62	11,097 72
THORATEC CORP	885175307	1,399 75	1,876.00
TIBCO SOFTWARE INC	88632Q103	3,558.63	3,165 12
TIME WARNER INC	887317303	5,990.64	8,657 23
TITAN INTL INC	88830M102	3,001.11	3,084 24
TJX COS INC NEW	872540109	1,990 26	2,674 35
TOLL BROTHERS INC	889478103	2,170 78	2,521.74
TOWER GRP INC	891777104	5,931.24	5,123.40
TOWERS WATSON & CO	891894107	2,499 02	2,417 03
TOYOTA MOTOR CORP	892331307	2,900.83	3,077 25
TRANSCANADA CORP	89353D107	3,934 60	4,873 96
TRAVELERS COS INC	89417E109	18,040 06	25,352 46
TRIPADVISOR INC	896945201	463 35	754.56
TRUSTMARK CORP	898402102	5,416 87	5,031 04
U S G CORP	903293405	2,143 34	2,442.09
ULTA SALON COSMETICS & FRAGRANCE	90384S303	4,415 21	6,878.20
ULTIMATE SOFTWARE GROUP INC	90385D107	2,149 28	3,681.99
UMPQUA HLDGS CORP	904214103	5,298.40	5,517 72
UNILEVER N V	904784709	4,488.29	5,668 40
UNILEVER N V	904784709	12,606 51	14,745 50
UNION PAC CORP	907818108	21,792 98	27,909 84
UNITED CONTL HLDGS INC	910047109	2,641 74	2,969.26
UNITED NAT FOODS INC	911163103	2,061.78	2,733.09
UNITED RENTALS INC	911363109	988 04	2,230.48
UNITED RENTALS INC	911363109	1,998.85	2,867.76
UNITED STATES TREAS BD	912810PZ5	67,462.74	66,076 21
UNITED STATES TREAS NT	912828SH4	51,796.87	53,288 04
UNITED STATES TREAS NT	912810FR4	33,765.27	33,108 83

UW SG WELSH CHARITABLE TRUST EIN: 13-7095254

As of: December, 2012

Asset Description	Cusip	Fed Tax Cost	Market Value
UNITED STATES TREAS NT	912828TW0	102,353 43	102,334 56
UNITED STATES TREAS NT	912828TE0	88,696.53	88,448 33
UNITED TECHNOLOGIES CORP	913017109	15,777 44	16,319 99
UNITEDHEALTH GROUP INC	91324P102	21,878 53	28,204 80
URBAN OUTFITTERS INC	917047102	2,645 64	2,637.12
US BANCORP DEL	902973304	10,853.67	14,085 54
V F CORP	918204108	3,880 45	3,623 28
VAALCO ENERGY INC COM	91851C201	5,105 94	5,717 65
VANGUARD REIT	922908553	200,855 43	206,612.00
VERISK ANALYTICS INC	92345Y106	4,728.79	5,759 61
VERTEX PHARMACEUTICALS INC	92532F100	3,083 86	3,142 50
VIOPHARMA INC	928241108	984 24	1,251.80
VISA INC	92826C839	57,354 17	92,615 38
VITAMIN SHOPPE INC	92849E101	2,224 35	3,728 40
VIVUS INC	928551100	2,346 29	1,476 20
VODAFONE GROUP PLC	92857W209	0.00	0 00
VOLCANO CORP	928645100	2,929 50	2,337 39
VOLKSWAGEN A G	928662402	4,906 59	6,400 27
VOLVO AKTIEBOLAGET	928856400	3,623 73	3,166.80
WALTER INVT MGMT CORP	93317W102	1,838 37	1,849 86
WASHINGTON FED INC	938824109	4,411.98	4,082 54
WATSCO INC	942622200	2,577 29	2,621 50
WATSON PHARMACEUTICALS INC	942683103	3,260 01	4,988 00
WELLS FARGO & CO	949746101	44,781 69	46,587 34
WEST PHARMACEUTICAL SVSC INC	955306105	4,912 47	6,460.50
WEX INC	96208T104	2,728 62	4,069 98
WHOLE FOODS MKT INC	966837106	5,850 40	6,563 52
WOLVERINE WORLD WIDE INC	978097103	2,225 16	2,089 98
WORLEYPARSONS LTD	98161Q101	4,491.76	3,637.80
WPP PLC	92933H101	5,029.35	5,467.50
WRIGHT MED GROUP INC	98235T107	1,688 73	2,434.84
WYNN RESORTS LTD	983134107	3,500 68	3,824.66
YUM BRANDS INC	988498101	88,086.06	90,636.00
3D SYS CORP	88554D205	1,834 95	3,147 65
		12,916,803 70	13,644,254 77

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

SALES ADJUSTMENT

2,595.

ADJUST CARRYING VALUE

14,037.

PARTNERSHIP BASIS ADJUSTMENT

15,600.

TOTAL

32,232.

=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

15,600.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

15,600.00

=====

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

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

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

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

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

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

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

Part I only ☐

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

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer, see instructions

Employer identification number (EIN) or

UW SG WELSH CHARITABLE TRUST

13-7095254

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

Social security number (SSN)

P O BOX 1802

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

PROVIDENCE, RI 02901-1802

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

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

- The books are in the care of ► US TRUST FIDUCIARY TAX SERVICES

Telephone No. ► (888) 866-3275

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

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

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	1,752.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	4,750.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions		Enter filer's identifying number, see instructions	
	UW SG WELSH CHARITABLE TRUST		Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P O box, see instructions		13-7095254	
	P O BOX 1802		Social security number (SSN)	
City, town or post office, state, and ZIP code. For a foreign address, see instructions		PROVIDENCE, RI 02901-1802		

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 **US TRUST FIDUCIARY TAX SERVICES**
Telephone No. **(888) 866-3275** 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

- I request an additional 3-month extension of time until 11/15, 2013.
- For calendar year 2012, or other tax year beginning _____, 20____, and ending _____, 20____
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME REQUESTED TO FILE A COMPLETE AND ACCURATE 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 \$	1,755.
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 \$	4,750.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	

Signature and Verification must be completed for Part II only.

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

Signature *Kevin J. Kiser* Title _____ Date _____