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

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

OMB No 1545-0052

2012

Open to public inspection

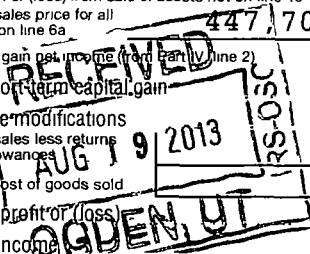
For calendar year 2012 or tax year beginning

, and ending

Name of foundation JANE W. NUHN CHARITABLE TRUST		A Employer identification number 14-6134057
Number and street (or P.O. box number if mail is not delivered to street address) C/O VANDEWATER&VANDEWATER BX 112	Room/suite	B Telephone number 845-452-5900
City or town, state, and ZIP code POUGHKEEPSIE, NY 12602		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 ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,675,904.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(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)
1 Contributions, gifts, grants, etc., received				N/A	
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		273,823.	273,823.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-24,137.			
b Gross sales price for all assets on line 6a		447,704.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		89.	89.		STATEMENT 2
12 Total. Add lines 1 through 11		249,775.	273,912.		
13 Compensation of officers, directors, trustees, etc.		32,858.	13,144.		18,237.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		7,890.	3,156.		4,734.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		13,833.	125.		125.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		67,881.	50,012.		17,869.
24 Total operating and administrative expenses. Add lines 13 through 23		122,462.	66,437.		40,965.
25 Contributions, gifts, grants paid		477,923.			438,000.
26 Total expenses and disbursements. Add lines 24 and 25		600,385.	66,437.		478,965.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-350,610.			
b Net investment income (if negative, enter -0-)			207,475.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED AUG 22 2013



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		401,052.	183,546.	183,546.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶	70,326.			
		Less: allowance for doubtful accounts ▶		75,313.	70,326.	
	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		2,000.	1,500.	
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	7,671,863.	8,709,786.	8,709,786.
	c	Investments - corporate bonds	STMT 8	1,227,702.	782,572.	782,572.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		9,377,930.	9,747,730.	9,675,904.	
Liabilities	17	Accounts payable and accrued expenses		34,962.	46,925.	
	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 ▶ PLEDGES PAYABLE)		452,968.	492,891.	
	23	Total liabilities (add lines 17 through 22)		487,930.	539,816.	
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		8,814,687.	9,137,588.	
	25	Temporarily restricted		75,313.	70,326.	
	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		8,890,000.	9,207,914.	
31	Total liabilities and net assets/fund balances		9,377,930.	9,747,730.		

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	8,890,000.
2	Enter amount from Part I, line 27a	2	-350,610.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	3	673,511.
4	Add lines 1, 2, and 3	4	9,212,901.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	4,987.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,207,914.

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 150000 BELLSOUTH CORP NOTE	P	02/22/05	06/29/12
b 1500 BEST BUY CO, INC	P	07/12/10	01/04/12
c 120000 CONOCO PHILLIPS NOTE	P	03/25/04	10/15/12
d 140000 IBM CORP NOTE	P	06/01/05	11/29/12
e 0.12 ARROW FINANCIAL CASH IN-LIEU	P	09/27/12	09/27/12

(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 152,527.		151,579.	948.
b 35,174.		51,115.	-15,941.
c 120,000.		125,263.	-5,263.
d 140,000.		143,884.	-3,884.
e 3.			3.

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			948.
b			-15,941.
c			-5,263.
d			-3,884.
e			3.

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	-24,137.
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	435,903.	9,708,177.	.044901
2010	413,735.	8,950,544.	.046225
2009	523,913.	8,192,118.	.063953
2008	593,972.	10,758,606.	.055209
2007	560,793.	12,032,669.	.046606

2 Total of line 1, column (d)	2	.256894
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	.051379
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,521,380.
5 Multiply line 4 by line 3	5	489,199.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,075.
7 Add lines 5 and 6	7	491,274.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	478,965.

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	4,150.
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	4,150.
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	4,150.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,600.	
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	5,600.	
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	1,450.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 1,450. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 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?	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) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

N/A

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	

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)

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)

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address **N/A**

14 The books are in care of **THE FOUNDATION** Telephone no. **845-452-5900**
Located at **PO BOX 112, Poughkeepsie, NY, Poughkeepsie, NY** ZIP+4 **12602**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
and enter the amount of tax-exempt interest received or accrued during the year **15** **N/A**

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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? If "Yes," list the years N/A	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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. N/A		
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

6b

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

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
NOEL DE CORDOVA, JR. VAN DE WATER & VAN DE WATER PO BOX 11 POUGHKEEPSIE, NY 12602	TRUSTEE 2.00	0.	0.	0.
EDWARD VK CUNNINGHAM, JR. VAN DE WATER & VAN DE WATER PO BOX 11 POUGHKEEPSIE, NY 12602	TRUSTEE 2.00	16,429.	0.	0.
MICHAEL DE CORDOVA VAN DE WATER & VAN DE WATER PO BOX 11 POUGHKEEPSIE, NY 12602	TRUSTEE 2.00	16,429.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,305,761.
b	Average of monthly cash balances	1b	360,615.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,666,376.
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	9,666,376.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,996.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,521,380.
6	Minimum investment return. Enter 5% of line 5	6	476,069.

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	476,069.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,150.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,150.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	471,919.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	471,919.
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	471,919.

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	478,965.
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	478,965.
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	478,965.

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				471,919.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			437,864.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 478,965.				
a Applied to 2011, but not more than line 2a			437,864.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				41,101.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				430,818.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XV Supplementary Information (continued)

3. Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BANNERMAN CASTLE TRUST P.O. BOX 843 GLENHAM, NY 12527	NONE	PUBLIC CHARITY	REHABILITATION PROJECT	20,000.
BARD COLLEGE P.O. BOX 5000 ANNANDALE ON HUDSON, NY 12504	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	29,000.
BARD COLLEGE PO BOX 5000 ANNANDALE ON HUDSON, NY 12504	NONE	PUBLIC CHARITY	MUSIC FESTIVAL	15,000.
BARDAVON - HVP 35 MARKET STREET POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	HVP TOURING & OPS	85,000.
BARDAVON 1869 OPERA HOUSE 35 MARKET STREET POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	HVP AND EDUCATION	50,000.
Total	SEE CONTINUATION SHEET(S)			438,000.
b Approved for future payment				
BANNERMAN CASTLE TRUST P.O. BOX 843 GLENHAM, NY 12527	NONE	PUBLIC CHARITY	REHABILITATION PROJECT	20,000.
BARDAVON 1869 OPERA HOUSE 35 MARKET STREET POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	HVP AND EDUCATION	200,000.
SCENIC HUDSON ONE CIVIC CENTER PLAZA POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	SOLAR PANELS AND FURNITURE	50,000.
Total	SEE CONTINUATION SHEET(S)			520,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHRIST EPISCOPAL CHURCH 20 CARROLL STREET POUGHKEEPSIE, NY 12601	NONE		TOWER RESTORATION	50,000.
DUTCHESS COUNTY SPCA 636 VIOLET AVENUE HYDE PARK, NY 12538	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	40,000.
DUTCHESS COUNTY SPCA 636 VIOLET AVENUE HYDE PARK, NY 12538	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	29,000.
HALF MOON THEATRE P.O. BOX 3484 POUGHKEEPSIE, NY 12603	NONE	PUBLIC CHARITY	PROGRAM SUPPORT - RENTAL OF PERFORMING ARTS FACILITY IN THE HUDSON VALLEY	5,000.
HOWLAND CHAMBER MUSIC P.O. BOX 224 CHELSEA, NY 12512	NONE	PUBLIC CHARITY	CONCERT SPONSORSHIP	3,000.
MILL STREET LOFT 45 PERSHING AVENUE POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	YOUTH OUTREACH PROGRAM	25,000.
NEW DAY REPERTORY COMPANY 29 NORTH HAMILTON STREET POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	"BLACK NATIVITY" PROGRAM	2,000.
NEW YORK STAGE & FILM COMPANY 214 WEST 29TH STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	PROGRAM SUPPORT - AUDIENCE DEVELOPMENT IN THE HUDSON VALLEY	10,000.
SCENIC HUDSON ONE CIVIC CENTER PLAZA POUGHKEEPSIE, NY 12601	NONE	PUBLIC CHARITY	CITY OF BEACON WATERFRONT PROJECT	25,000.
WALKWAY OVER THE HUDSON P.O. BOX 889 POUGHKEEPSIE, NY 12602	NONE	PUBLIC CHARITY	WALKWAY PROJECT	50,000.
Total from continuation sheets				239,000.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	221,191.	0.	221,191.
INTEREST INCOME	52,632.	0.	52,632.
TOTAL TO FM 990-PF, PART I, LN 4	273,823.	0.	273,823.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SETTLEMENTS	89.	89.	
TOTAL TO FORM 990-PF, PART I, LINE 11	89.	89.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND AUDIT FEES	7,890.	3,156.		4,734.
TO FORM 990-PF, PG 1, LN 16B	7,890.	3,156.		4,734.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	13,583.	0.		0.
NYS DEPARTMENT OF LAW	250.	125.		125.
TO FORM 990-PF, PG 1, LN 18	13,833.	125.		125.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTOR ADVISOR FEES	38,498.	38,498.		0.
MEMBERSHIP	695.	0.		695.
ADMINISTRATIVE/OFFICE SUPPORT	28,623.	11,449.		17,174.
MISCELLANEOUS EXPENSE	65.	65.		0.
TO FORM 990-PF, PG 1, LN 23	67,881.	50,012.		17,869.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
CHANGE IN VALUE OF SPLIT INTEREST TRUSTS	4,987.
TOTAL TO FORM 990-PF, PART III, LINE 5	4,987.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES	8,709,786.	8,709,786.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,709,786.	8,709,786.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME SECURITIES	782,572.	782,572.
TOTAL TO FORM 990-PF, PART II, LINE 10C	782,572.	782,572.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL DE CORDOVA, TRUSTEE C/O VAN DE WATER & VAN DE WATER
PO BOX 112
POUGHKEEPSIE, NY 12602

TELEPHONE NUMBER

(845)452-5900

FORM AND CONTENT OF APPLICATIONS

REQUESTS FOR GRANTS AND CONTRIBUTIONS ARE RESTRICTED TO ORGANIZATIONS DESCRIBED IN IRC SECTION 170(C). GRANTS ARE GENERALLY INTENDED FOR THE ADVANCEMENT OF PUBLIC, CHARITABLE, RELIGIOUS, SCIENTIFIC AND EDUCATIONAL OBJECTS AND PURPOSES, INCLUDING THE ENCOURAGEMENT OF ARTS, MUSIC AND THE PREVENTION OF CRUELTY TO ANIMALS. ALL REQUESTS FOR GRANTS SHOULD BE SUBMITTED IN WRITING AND SHOULD INCLUDE THE NAME OF THE REQUESTING ORGANIZATION, ITS PURPOSE, THE AMOUNT OF THE GRANT BEING REQUESTED AND AN EXPLANATION OF THE PROGRAM FOR WHICH THE PROCEEDS WILL BE USED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE PART XV LINE 2B