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 01-01-2012 , and ending 12-31-2012

Name of foundation
REES PAUL AND MARTHA CHARITABLE TUA

A Employer identification number
20-6740669

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 2907 - TRUST TAX DEPT

B Telephone number (see instructions)
(540) 665-4345

City or town, state, and ZIP code
WILSON, NC 278942907

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,283,248

J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	667,003			
	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.	125,426	125,426		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	218,422			
	b	Gross sales price for all assets on line 6a 4,864,313				
	7	Capital gain net income (from Part IV, line 2) . . .		218,422		
	8	Net short-term capital gain			0	
	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)				
	12	**Total.** Add lines 1 through 11	1,010,851	343,848		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	55,627	55,627		
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule).				0
	b	Accounting fees (attach schedule).				
	c	Other professional fees (attach schedule)	8,329	8,329		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	4,853	3,925		0
	19	Depreciation (attach schedule) and depletion . . .	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	2,118	2,118		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	70,927	69,999	0	0
	25	Contributions, gifts, grants paid	280,826			280,826
	26	**Total expenses and disbursements.** Add lines 24 and 25	351,753	69,999	0	280,826
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	659,098			
	b	**Net investment income** (if negative, enter -0-)		273,849		
	c	**Adjusted net income** (if negative, enter -0-) . . .			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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	17,024	598,508	598,508
2	Savings and temporary cash investments	48,970	612,155	612,155
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ 1,025,017			
	Less accumulated depreciation (attach schedule) ▶	1,025,000	1,025,017	705,017
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	6,327,748	5,840,774	6,367,568
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,418,742	8,076,454	8,283,248
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)		0	
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	7,418,742	8,076,454	
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** (see page 17 of the instructions)	7,418,742	8,076,454	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,418,742	8,076,454	

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	7,418,742
2	Enter amount from Part I, line 27a	2	659,098
3	Other increases not included in line 2 (itemize) ▶	3	15
4	Add lines 1, 2, and 3	4	8,077,855
5	Decreases not included in line 2 (itemize) ▶	5	1,401
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,076,454

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	218,422
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) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of 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	200,003	1,237,318	0 161642
2010	114,915	11,538	9 959698
2009	95,029	10,053	9 4528
2008	95,535	15,936	5 994917
2007	158,824	146,080	1 08724

2	**Total** of line 1, column (d).	2	26 656297
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	5 331259
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	7,972,465
5	Multiply line 4 by line 3.	5	42,503,276
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,738
7	Add lines 5 and 6.	7	42,506,014
8	Enter qualifying distributions from Part XII, line 4.	8	280,826

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 page 18 of the 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	5,477
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	5,477
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	5,477
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,008		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,008
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	4,469
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶		Refunded ▶	11	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶VA			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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**		**No**
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**		**No**
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	**Yes**	

Website address ▶

14 The books are in care of ▶BRANCH BANKING AND TRUST Telephone no ▶(540) 665-4345

Located at ▶148 S QUEEN ST MARTINSBURG WV ZIP+4 ▶25401

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**		**No**

See 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 page 20 of the instructions)?	**1b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	**1c**		**No**
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 ▶ 20____ , 20____ , 20____ , 20____			
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**		**No**
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
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**		**No**
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**		**No**

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)?	**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? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**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?	**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 (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
BRANCH BANKING AND TRUST COMPANY 148 S QUEEN ST MARTINSBURG, WV 25401	TRUSTEE 10	55,627		

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

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

3 Five highest-paid independent contractors for professional services (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		
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	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

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	6,612,042
b	Average of monthly cash balances	1b	696,658
c	Fair market value of all other assets (see instructions)	1c	785,173
d	**Total** (add lines 1a, b, and c)	1d	8,093,873
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	8,093,873
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	121,408
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,972,465
6	**Minimum investment return.** Enter 5% of line 5	6	398,623

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	398,623
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 5,477		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,477
3	Distributable amount before adjustments Subtract line 2c from line 1	3	393,146
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	393,146
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	393,146

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	280,826
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	280,826
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	280,826

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					393,146
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				0	
b Total for prior years 2010 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2012					
a From 2007.	153,855				
b From 2008.	96,493				
c From 2009.	96,000				
d From 2010.	116,000				
e From 2011.	139,145				
f **Total** of lines 3a through e.		601,493			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 280,826					
a Applied to 2011, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2012 distributable amount.					280,826
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).)*		112,320			112,320
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		489,173			
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 instructions				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .		41,535			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		447,638			
10 Analysis of line 9					
a Excess from 2008. . . .	96,493				
b Excess from 2009. . . .	96,000				
c Excess from 2010. . . .	116,000				
d Excess from 2011. . . .	139,145				
e Excess from 2012. . . .					

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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% greater interest

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 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* See Additional Data Table				
Total . . . . ▶ **3a**				280,826
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	125,426	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	218,422	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				343,848	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 343,848

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2013-05-01 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
761 LIBERTY MEDIA CORP -LIBERTY CAPITAL COMM		2011-05-13	2012-01-09
1200 ABB LTD SPONSORED ADR		2011-05-13	2012-01-20
330 BAYER A G SPONSORED ADR		2011-10-04	2012-01-20
220 BELLE INTERNATIONAL HOLDINGS LIMITED		2011-10-04	2012-01-20
80 CME GROUP INC COMMON		2011-10-04	2012-01-20
740 CARMAX INC COMMON		2011-08-03	2012-01-20
340 CATALYST HEALTH SOLUTIONS INC COMMON		2011-06-14	2012-01-20
1450 DANONE SPONS ADR		2011-10-04	2012-01-20
1500 DISCOVER FINL SVCS		2011-06-15	2012-01-20
705 EXPEDIA INC COMMON		2011-07-22	2012-01-20
640 HDFC BANK LTD ADR		2011-10-04	2012-01-20
540 HOWARD HUGHES CORPORATION COMMON		2011-08-03	2012-01-20
2290 KINGFISHER PLC-SPONS ADR		2011-10-04	2012-01-20
130 LUKOIL COMMON		2011-05-13	2012-01-20
1020 PING AN INSURANCE GROUP COMPANY OF CHINA		2011-07-22	2012-01-20
240 RALCORP HLDGS INC NEW		2011-10-04	2012-01-20
660 REPUBLIC SERVICES INC COMMON		2011-10-04	2012-01-20
520 ROCK-TENN CO		2011-06-14	2012-01-20
740 SUNCOR ENERGY, INC		2011-10-04	2012-01-20
350 TOWERS WATSON & COMPANY COMMON		2011-08-03	2012-01-20
705 TRIPADVISOR INC COMMON		2011-07-22	2012-01-20
560 WABCO HOLDINGS INC COMMON		2011-10-04	2012-01-20
240 WATERS CORP		2011-08-03	2012-01-20
510 WOLVERINE WORLD WIDE INC COMMON		2011-08-03	2012-01-20
580 WOODSIDE PETROLEUM LTD SPONSORED ADR		2011-10-04	2012-01-20
710 WILLIS GROUP HOLDINGS		2011-10-04	2012-01-20
200000 SUFFOLK VA GO REF PUB IMPT SER A DTD 4/26/2007 4% 02/01/2012		2011-05-13	2012-02-01
145 KINDER MORGAN MANAGEMENT LLC		2011-07-22	2012-02-24
490 ACACIA RESEARCH COMMON		2011-07-22	2012-03-01
130 AMAZON INC COMMON		2011-10-04	2012-03-01

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310 AMPHENOL CORP CL A		2011-05-13	2012-03-01
50 APPLE COMPUTER CORPORATION COMMON		2011-10-04	2012-03-01
640 ARCHER DANIELS MIDLAND COMPANY		2011-07-22	2012-03-01
224 46 ARTISAN INTERNATIONAL SMALL CAP FUND # 1		2011-10-04	2012-03-01
5679 192 ARTISAN INTERNATIONAL SMALL CAP FUND # 1		2011-06-15	2012-03-01
560 BE AEROSPACE INC COMMON		2011-06-14	2012-03-01
310 BHP BILLITON LIMITED		2011-10-04	2012-03-01
410 CANON INC COMMON		2011-08-03	2012-03-01
190 CHEVRON TEXACO CORP COMMON		2011-07-22	2012-03-01
500 CITRIX SYSTEMS		2011-05-13	2012-03-01
310 COCA COLA COMPANY		2011-07-22	2012-03-01
340 EMERSON ELECTRIC COMPANY		2011-08-03	2012-03-01
970 EVERCORE PARTNERS INC-CL A COMMON		2011-06-14	2012-03-01
100 EXPRESS SCRIPTS COMMON		2011-10-04	2012-03-01
220 EXPRESS SCRIPTS COMMON		2011-05-13	2012-03-01
890 FANUC LTD ADR		2011-05-13	2012-03-01
3640 GRAPHIC PACKAGING HOLDING CO COMMON		2011-06-14	2012-03-01
340 ILLINOIS TOOL WORKS		2011-07-22	2012-03-01
490 ILLUMINA INC		2011-06-14	2012-03-01
640 INTEL CORPORATION		2011-07-22	2012-03-01
240 INTERCONTINENTALEXCHANGE INC COMMON		2011-05-13	2012-03-01
370 KOHLS CORP COMMON		2011-10-04	2012-03-01
820 KROGER COMPANY COMMON		2011-08-03	2012-03-01
240 LABORATORY CORP OF AMERICAN HOLDINGS		2011-08-03	2012-03-01
4215 796 LAZARD EMERGING MKTS PORTFOLIO INST CLAS		2011-06-15	2012-03-01
310 LOCKHEED MARTIN CORP		2011-08-03	2012-03-01
160 LORILLARD INC COMMON		2011-10-04	2012-03-01
360 MEDNAX INC COMMON		2011-05-13	2012-03-01
540 MICROSOFT CORPORATION		2011-07-22	2012-03-01
1420 MONOTYPE IMAGING HOLDINGS INC COMMON		2011-05-13	2012-03-01

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(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)
360 NOVARTIS AG		2011-07-22	2012-03-01
410 OMNICOM GROUP INCORPORATED		2011-07-22	2012-03-01
590 ORACLE SYSTEM CORPORATION		2011-10-04	2012-03-01
3705 691 OPPENHEIMER DEVELOPING MARKETS FUND CL Y		2011-06-15	2012-03-01
890 PEARSON PLC SPONSORED ADR		2011-07-22	2012-03-01
480 PEPSICO INCORPORATED		2011-06-14	2012-03-01
3333 157 PIMCO COMMODITY REAL RETURN STRATEGY INS		2011-05-13	2012-03-01
990 PLANTRONICS INC COMMON		2011-06-14	2012-03-01
450 ROGERS COMMUNICATIONS INC		2011-07-22	2012-03-01
1550 SLM CORPORATION COMMON		2011-05-13	2012-03-01
560 ST JUDE MEDICAL INC COMMON		2011-05-13	2012-03-01
330 SCHLUMBERGER LTD		2011-05-13	2012-03-01
1860 SOLUTIA INC COMMON		2011-05-13	2012-03-01
1170 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR		2011-07-22	2012-03-01
1050 TESCO PLC SPONS ADR		2011-08-03	2012-03-01
1710 TESCO CORP		2011-10-04	2012-03-01
1680 TESCO CORP		2011-05-13	2012-03-01
1330 TEXAS INSTRUMENTS INCORPORATED		2011-07-22	2012-03-01
300 THE TRAVELERS COMPANIES INC		2011-08-03	2012-03-01
310 UNITED HEALTH GROUP INC		2011-08-03	2012-03-01
490 VERIZON COMMUNICATIONS INC		2011-06-14	2012-03-01
510 WASTE MANAGEMENT INC NEW		2011-07-22	2012-03-01
420 WYNDHAM WORLDWIDE CORP		2011-08-03	2012-03-01
260 YUM! BRANDS, INC COMMON		2011-08-03	2012-03-01
420 COVIDIEN PLC		2011-10-04	2012-03-01
450 TYCO INTERNATIONAL LTD		2011-10-04	2012-03-01
1020 NATURAL RESOURCE PARTNERS LP		2011-07-22	2012-03-26
921 KINDER MORGAN MANAGEMENT LLC		2011-07-22	2012-05-24
390 AGILENT TECHNOLOGIES		2012-03-01	2012-06-26
370 AMPHENOL CORP CL A		2011-05-13	2012-06-26

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(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)
600 ANHEUSER-BUSCH INBEV NV SPN ADR		2011-06-14	2012-06-26
270 ANSYS INC COMMON		2012-03-01	2012-06-26
35 APPLE COMPUTER CORPORATION COMMON		2011-05-13	2012-06-26
530 AVNET INCORPORATED		2012-03-01	2012-06-26
1390 ADR AXA-UAP F/K/A AXA SA SPONSORED ADR		2011-10-04	2012-06-26
850 BG GROUP PLC SPON ADR		2011-08-03	2012-06-26
380 BE AEROSPACE INC COMMON		2011-06-14	2012-06-26
170 BOSTON PPTYS INC		2012-03-01	2012-06-26
270 CHARTER COMUNICATIONS INC A COMMON		2012-03-01	2012-06-26
350 COACH INC		2011-10-04	2012-06-26
520 COCHLEAR LIMITED UNSPONS ADR		2012-03-01	2012-06-26
580 COMERICA, INC COMMON		2012-03-01	2012-06-26
460 CROWN HOLDINGS INC COMMON		2012-03-01	2012-06-26
200 EOG RESOURCES INC		2011-05-13	2012-06-26
1480 ERSTE BK DER OESTER SPAR-ADR		2011-10-04	2012-06-26
190 FEDEX CORPORATION		2012-03-01	2012-06-26
250 GARDNER DENVER MACHINE COMMON		2012-03-01	2012-06-26
3220 GRAPHIC PACKAGING HOLDING CO COMMON		2011-06-14	2012-06-26
740 IAC/INTERACTIVE CORP COMMON		2011-06-02	2012-06-26
440 J P MORGAN CHASE & CO		2012-03-01	2012-06-26
246 LIBERTY MEDIA CORP -LIBERTY CAPITAL COMM		2011-05-13	2012-06-26
230 MCDONALDS CORPORATION		2011-07-22	2012-06-26
40 MCDONALDS CORPORATION		2011-06-14	2012-06-26
250 NATIONAL-OILWELL INC		2011-05-13	2012-06-26
640 NATIONAL RETAIL PROPERTIES INC COMMON		2012-03-01	2012-06-26
720 ORACLE SYSTEM CORPORATION		2011-10-04	2012-06-26
770 PFIZER INCORPORATED		2011-06-14	2012-06-26
245 PHILLIPS 66 COMMON		2011-08-03	2012-06-26
5729 454 PIMCO COMMODITY REAL RETURN STRATEGY INS		2011-05-13	2012-06-26
200 PROASSURANCE CORP COMMON		2012-03-01	2012-06-26

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130 PUBLIC STORAGE INC		2012-03-01	2012-06-26
390 RAYONIER INC COMMON		2012-03-01	2012-06-26
390 ROCHE HOLDING LTD ADR		2012-03-01	2012-06-26
550 ROSETTA RESOURCES INC COMMON		2011-10-04	2012-06-26
120 SALESFORCE COM INC COMMON		2012-03-01	2012-06-26
350 SANDISK CORP		2012-03-01	2012-06-26
1000 TELEFONICA S A		2012-03-01	2012-06-26
160 UNION PACIFIC CORP		2012-03-01	2012-06-26
410 VAIL RESORTS COMMON		2012-03-01	2012-06-26
580 WASTE CONNECTIONS		2011-06-14	2012-06-26
380 JOHN WILEY & SONS INC CLASS A		2012-03-01	2012-06-26
333 DUKE ENERGY CORPORATION COMMON		2012-03-01	2012-07-31
970 SUBSEA 7 SA			2012-08-27
765 KINDER MORGAN MANAGEMENT LLC		2011-07-22	2012-08-29
300 ABBOTT LABORATORIES		2011-07-22	2012-09-04
940 ASCENA RETAIL GROUP INC COMMON		2012-06-26	2012-09-04
260 ASHLAND INC COMMON		2012-06-26	2012-09-04
150 BIOGEN IDEC INC COMMON		2012-03-01	2012-09-04
70 BORGWARNER AUTOMOTIVE INC COMMON		2011-05-13	2012-09-04
320 BORGWARNER AUTOMOTIVE INC COMMON		2011-10-04	2012-09-04
450 CANON INC COMMON		2012-06-26	2012-09-04
410 CROWN CASTLE INTL CORP COMMON		2012-06-26	2012-09-04
400 DANAHER CORP COMMON		2012-06-26	2012-09-04
190 DAVITA INC		2012-06-26	2012-09-04
250 DIAGEO PLC SPONSORED ADR		2011-08-03	2012-09-04
550 DONALDSON CO, INC COMMON		2012-06-26	2012-09-04
320 FAMILY DOLLAR STORES INCORPORATED		2012-03-01	2012-09-04
890 FLOWERS FOOD INC WI		2012-03-01	2012-09-04
340 J B HUNT		2012-03-01	2012-09-04
440 ILLUMINA INC		2012-06-26	2012-09-04

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970 INTEL CORPORATION		2011-07-22	2012-09-04
270 ITC HOLDINGS CORP COMMON		2012-06-26	2012-09-04
200 JOY GLOBAL INC COMMON		2012-03-01	2012-09-04
460 KRAFT FOODS INC-A COMMON		2012-06-26	2012-09-04
220 LOCKHEED MARTIN CORP		2011-08-03	2012-09-04
320 MACERICH COMPANY COMMON		2012-03-01	2012-09-04
500 STEVEN MADDEN LTD COMMON		2012-06-26	2012-09-04
220 MEAD JOHNSON NUTRITION COMPANY COMMON		2012-03-01	2012-09-04
7334 94 THE MERGER FUND		2011-06-14	2012-09-04
1811 458 THE MERGER FUND		2012-06-26	2012-09-04
590 MICROSOFT CORPORATION		2012-06-26	2012-09-04
210 MICROSOFT CORPORATION		2011-07-22	2012-09-04
1220 MONOTYPE IMAGING HOLDINGS INC COMMON		2011-08-03	2012-09-04
280 MONSANTO CO COMMON		2011-08-03	2012-09-04
310 OIL STATES INTERNATIONAL INC COM		2011-05-13	2012-09-04
270 PALL CORPORATION COMMON		2012-03-01	2012-09-04
210 PHILIP MORRIS INTERNATIONAL		2012-06-26	2012-09-04
40 PHILIP MORRIS INTERNATIONAL		2011-07-22	2012-09-04
230 PRAXAIR,INC		2011-05-13	2012-09-04
130 PRECISION CASTPARTS CORP		2011-05-13	2012-09-04
450 RAYTHON COMPANY		2011-08-03	2012-09-04
380 RELIANCE STEEL & ALUMINUM		2012-06-26	2012-09-04
490 ROGERS COMMUNICATIONS INC		2011-07-22	2012-09-04
1180 SLM CORPORATION COMMON		2012-06-26	2012-09-04
220 VORNADO REALTY TRUST		2012-06-26	2012-09-04
2696 364 WASATCH 1ST SOURCE LONG/SHORT FUND # 9		2012-03-01	2012-09-04
4140 104 WASATCH 1ST SOURCE LONG/SHORT FUND # 9		2011-06-14	2012-09-04
650 WYNDHAM WORLDWIDE CORP		2011-08-03	2012-09-04
300 YUM! BRANDS, INC COMMON		2011-05-13	2012-09-04
430 SIGNET JEWELERS LTD		2012-06-26	2012-09-04

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260 ALLIED WORLD ASSURANCE COMPANY HOLDINGS		2012-03-01	2012-09-04
181 PENTAIR LTD COMMON		2012-09-04	2012-11-14
75000 SUFFOLK VA GO PUB IMPT DTD 11/15/2007 4%		2011-05-13	2012-12-01
302 KINDER MORGAN MANAGEMENT LLC		2011-07-22	2012-12-04
50000 JAMES CITY CNTY VA GO SCH DTD 6/8/05 4%		2011-05-13	2012-12-15
230 ALLERGAN INC		2011-10-04	2012-12-31
530 AMERICAN CAPITAL AGENCY CORP COMMON		2012-09-04	2012-12-31
1647 382 ARTISAN INTERNATIONAL SMALL CAP FUND # 1		2011-10-04	2012-12-31
1200 ASPEN TECH COMMON		2011-10-04	2012-12-31
990 BIOMED REALTY TRUST INC COMMON		2012-06-26	2012-12-31
330 CONOCOPHILLIPS COM		2011-08-03	2012-12-31
270 CYTEC INDUSTRIES, INC COMMON		2012-09-04	2012-12-31
510 EXELON CORPORATEION		2012-09-04	2012-12-31
820 HOYA CORP SPONSORED ADR		2012-06-26	2012-12-31
430 ILLINOIS TOOL WORKS		2011-07-22	2012-12-31
380 MSC INDUSTRIAL DIRECT INC CLASS A COMMON		2011-10-04	2012-12-31
320 MID-AMERICA APARTMENT COMM INC REIT		2011-10-04	2012-12-31
533 864 OPPENHEIMER DEVELOPING MARKETS FUND CL Y		2011-08-03	2012-12-31
120 RALPH LAUREN CORP COMMON		2012-09-04	2012-12-31
320 RANGE RESOURCES CORP COMMON		2011-10-04	2012-12-31
320 ROPER INDS INC COMMON		2011-10-04	2012-12-31
1910 SBERBANK OF RUSSIA		2011-10-04	2012-12-31
290 SIGMA ALDRICH CORPORATION		2011-10-04	2012-12-31
970 SUBSEA 7 SA		2011-10-04	2012-12-31
1110 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR		2011-07-22	2012-12-31
1140 TEAM HEALTH HOLDINGS, INC COMMON		2011-10-04	2012-12-31
920 TENCENT HOLDINGS LIMITED LTD UNSPONS ADR		2011-10-04	2012-12-31
260 UNITED TECHNOLOGIES CORPORATION		2011-10-04	2012-12-31
880 WASTE MANAGEMENT INC NEW		2011-07-22	2012-12-31
710 NIELSON HOLDINGS N V		2011-10-04	2012-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
59		66	-7
25,219		31,251	-6,032
22,773		17,233	5,540
17,562		16,980	582
19,217		19,202	15
23,972		22,047	1,925
19,151		18,283	868
17,868		17,462	406
40,529		34,717	5,812
21,788		19,129	2,659
19,279		17,293	1,986
25,273		29,577	-4,304
18,297		16,809	1,488
7,474		7,979	-505
15,677		20,431	-4,754
20,507		17,863	2,644
18,402		17,609	793
34,064		35,342	-1,278
24,558		17,027	7,531
21,082		21,261	-179
21,139		19,129	2,010
27,392		20,561	6,831
18,645		19,567	-922
19,003		18,580	423
20,340		17,266	3,074
27,275		23,961	3,314
200,000		200,000	
12		9	3
19,263		21,941	-2,678
23,344		26,458	-3,114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,503		17,075	428
27,170		17,954	9,216
20,161		20,557	-396
4,433		3,571	862
112,164		115,174	-3,010
25,984		20,870	5,114
24,018		20,193	3,825
18,754		19,653	-899
20,824		20,716	108
38,142		42,178	-4,036
21,588		21,562	26
17,103		16,253	850
26,806		33,036	-6,230
5,297		3,489	1,808
11,653		13,168	-1,515
27,038		23,741	3,297
19,765		19,610	155
18,962		19,353	-391
25,113		34,954	-9,841
17,153		14,790	2,363
33,358		28,614	4,744
18,112		17,938	174
19,822		19,676	146
21,327		20,838	489
84,822		88,869	-4,047
27,474		22,694	4,780
20,772		17,594	3,178
26,642		24,252	2,390
17,415		14,845	2,570
20,502		20,961	-459

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,636		22,259	-2,623
20,190		19,910	280
17,532		16,496	1,036
124,474		127,552	-3,078
17,170		16,994	176
30,010		33,379	-3,369
23,565		30,898	-7,333
37,658		35,304	2,354
17,413		17,994	-581
25,179		25,694	-515
23,357		29,004	-5,647
25,921		28,131	-2,210
52,233		40,016	12,217
17,001		15,175	1,826
16,149		19,729	-3,580
26,630		18,370	8,260
26,162		31,968	-5,806
44,171		40,505	3,666
17,588		16,020	1,568
17,310		14,503	2,807
18,784		17,505	1,279
17,948		18,350	-402
18,729		13,574	5,155
17,251		13,140	4,111
21,863		17,606	4,257
23,281		17,627	5,654
25,433		35,353	-9,920
64		56	8
14,812		17,202	-2,390
19,698		20,380	-682

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
43,463		34,914	8,549
16,914		17,249	-335
19,880		12,016	7,864
16,000		19,171	-3,171
16,805		16,430	375
16,107		19,168	-3,061
15,743		14,162	1,581
17,766		17,371	395
18,052		17,128	924
20,100		17,680	2,420
16,546		16,825	-279
17,162		17,581	-419
15,258		17,077	-1,819
16,708		21,121	-4,413
12,333		17,109	-4,776
16,666		17,377	-711
11,980		17,325	-5,345
16,391		17,347	-956
33,418		25,771	7,647
15,668		17,734	-2,066
21,335		21,404	-69
20,486		20,371	115
3,563		3,261	302
15,136		17,108	-1,972
17,561		17,047	514
19,929		20,131	-202
17,278		15,931	1,347
8,018		7,830	188
35,637		53,112	-17,475
17,278		17,588	-310

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
18,197		17,426	771
17,047		17,200	-153
16,485		16,879	-394
18,364		17,591	773
16,248		17,353	-1,105
12,614		17,603	-4,989
11,980		17,186	-5,206
18,308		17,853	455
19,475		17,315	2,160
16,912		17,917	-1,005
18,175		17,454	721
22		21	1
202			202
56		46	10
19,607		15,879	3,728
18,904		17,775	1,129
18,860		17,803	1,057
21,988		17,628	4,360
4,688		5,247	-559
21,433		18,458	2,975
14,580		17,392	-2,812
25,915		23,512	2,403
21,092		20,092	1,000
18,395		17,968	427
27,751		19,914	7,837
19,343		17,297	2,046
20,151		17,369	2,782
18,164		17,171	993
17,815		17,721	94
18,363		17,177	1,186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,571		21,440	2,131
19,268		18,160	1,108
10,243		17,781	-7,538
19,205		17,489	1,716
19,864		16,106	3,758
19,091		17,468	1,623
21,606		17,745	3,861
16,011		17,167	-1,156
117,066		117,849	-783
28,911		28,458	453
17,806		17,723	83
6,338		5,773	565
18,306		16,531	1,775
24,184		19,828	4,356
24,114		22,937	1,177
14,892		17,142	-2,250
18,790		17,711	1,079
3,579		2,889	690
23,928		23,806	122
20,716		20,352	364
25,330		19,373	5,957
19,471		17,794	1,677
19,791		18,632	1,159
18,467		17,358	1,109
17,735		17,688	47
36,428		37,075	-647
55,933		53,650	2,283
33,360		21,007	12,353
18,886		15,895	2,991
19,639		17,838	1,801

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
20,558		17,488	3,070
8		8	
75,000		75,000	
23		18	5
50,000		50,000	
20,734		17,947	2,787
15,266		18,406	-3,140
36,868		26,210	10,658
32,791		17,894	14,897
19,029		17,850	1,179
18,846		17,746	1,100
18,437		18,368	69
14,731		18,454	-3,723
15,994		17,581	-1,587
25,808		21,115	4,693
28,448		21,432	7,016
20,629		18,394	2,235
18,621		18,317	304
17,717		18,775	-1,058
19,694		17,274	2,420
35,136		21,705	13,431
23,607		14,783	8,824
21,109		17,394	3,715
22,809		16,636	6,173
18,792		14,076	4,716
32,918		18,719	14,199
29,646		17,140	12,506
20,949		17,555	3,394
29,207		26,922	2,285
21,448		17,528	3,920

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			254

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			-7
			-6,032
			5,540
			582
			15
			1,925
			868
			406
			5,812
			2,659
			1,986
			-4,304
			1,488
			-505
			-4,754
			2,644
			793
			-1,278
			7,531
			-179
			2,010
			6,831
			-922
			423
			3,074
			3,314
			3
			-2,678
			-3,114

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			428
			9,216
			-396
			862
			-3,010
			5,114
			3,825
			-899
			108
			-4,036
			26
			850
			-6,230
			1,808
			-1,515
			3,297
			155
			-391
			-9,841
			2,363
			4,744
			174
			146
			489
			-4,047
			4,780
			3,178
			2,390
			2,570
			-459

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			-2,623
			280
			1,036
			-3,078
			176
			-3,369
			-7,333
			2,354
			-581
			-515
			-5,647
			-2,210
			12,217
			1,826
			-3,580
			8,260
			-5,806
			3,666
			1,568
			2,807
			1,279
			-402
			5,155
			4,111
			4,257
			5,654
			-9,920
			8
			-2,390
			-682

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			8,549
			-335
			7,864
			-3,171
			375
			-3,061
			1,581
			395
			924
			2,420
			-279
			-419
			-1,819
			-4,413
			-4,776
			-711
			-5,345
			-956
			7,647
			-2,066
			-69
			115
			302
			-1,972
			514
			-202
			1,347
			188
			-17,475
			-310

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			771
			-153
			-394
			773
			-1,105
			-4,989
			-5,206
			455
			2,160
			-1,005
			721
			1
			202
			10
			3,728
			1,129
			1,057
			4,360
			-559
			2,975
			-2,812
			2,403
			1,000
			427
			7,837
			2,046
			2,782
			993
			94
			1,186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			2,131
			1,108
			-7,538
			1,716
			3,758
			1,623
			3,861
			-1,156
			-783
			453
			83
			565
			1,775
			4,356
			1,177
			-2,250
			1,079
			690
			122
			364
			5,957
			1,677
			1,159
			1,109
			47
			-647
			2,283
			12,353
			2,991
			1,801

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			3,070
			5
			2,787
			-3,140
			10,658
			14,897
			1,179
			1,100
			69
			-3,723
			-1,587
			4,693
			7,016
			2,235
			304
			-1,058
			2,420
			13,431
			8,824
			3,715
			6,173
			4,716
			14,199
			12,506
			3,394
			2,285
			3,920

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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

Form 990PF Part XV Line 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*				
ALS ASSOCIATION 27001 AGOURA ROAD SUITE 250 CALABASAS HILLS, CA 91301	NONE	EXEMPT	CHARITABLE	10,500
AMERICAN HEART ASSOCIATION ATTN BETSY WOODMAN BEQUEST ADM P O BOX 22249 ST PETERSBURG, FL 33742	NONE	EXEMPT	CHARITABLE	10,500
ST BONAVENTURE UNIVERSITY 3261 WEST STATE ROAD ST BONAVENTURE, NY 14778	NONE	EXEMPT	CHARITABLE	19,179
D'YOUVILLE COLLEGE 320 PORTER AVENUE BUFFALO, NY 142011084	NONE	EXEMPT	CHARITABLE	19,179
NIAGARA UNIVERSITY ATTN HOWARD MORGAN P O BOX 2008 NIAGARA UNIVERSITY, NY 14109	NONE	EXEMPT	CHARITABLE	19,179
ST MARY'S CATHOLIC HIGH SCHOOL 114 QUEENS ROAD ST MARYS, PA 15857	NONE	EXEMPT	CHARITABLE	29,679
ST LEO SCHOOL THE DIOCESE OF ERIE CHURCH SCHOOL RIDGWAY, PA 15853	NONE	EXEMPT	CHARITABLE	19,179
FRANCISCAN CHURCH AND MONASTARY 1400 QUINCY ST NE WASHINGTON, DC 20017	NONE	EXEMPT	CHARITABLE	19,179
UNIVERSITY OF DETROIT MERCY 4001 W MCNICHOLS ROAD DETROIT, MI 482213038	NONE	EXEMPT	CHARITABLE	19,179
WESTERN MICHIGAN UNIVERSITY FOUNDATION 1903 W MICHIGAN AVENUE KALAMAZOO, MI 490085403	NONE	EXEMPT	CHARITABLE	19,179
SACRED HEART OF JESUS CATHOLIC CHURCH AND ACADEMY WINCHESTER, VA 22601	NONE	EXEMPT	CHARITABLE	19,179
LITTLE SISTERS OF THE POOR ST JOSEPH'S HOME FOR THE AGED 1503 MICHAELS ROAD HENRICO, VA 23229	NONE	EXEMPT	CHARITABLE	19,179
CATHOLIC DIOCESE OF ARLINGTON 200 N GLEBE ROAD STE 914 ARLINGTON, VA 22203	NONE	EXEMPT	CHARITABLE	19,179
ETERNAL WORD TELEVISION NETWORK INC 5817 OLD LEED ROAD IRONDALE, AL 35210	NONE	EXEMPT	CHARITABLE	38,357
Total . . . . ▶ 3a				280,826

TY 2012 Other Decreases Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Description	Amount
DIFF IN MUTUAL FUNDS RECEIVED/REPORTED	1,401

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491123001193

TY 2012 Other Expenses Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAX ON NON-RENTAL	612	612		0
REAL ESTATE EXPENSE ON NON-REN	1,173	1,173		0
OTHER ALLOCABLE EXPENSES - 2%	333	333		0

TY 2012 Other Increases Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Description	Amount
ROUNDING	15

TY 2012 Other Professional Fees Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	4,493	4,493		
OTHER NON-ALLOCABLE EXPENSE -	3,836	3,836		

TY 2012 Substantial Contributors Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Name	Address
MARTHA N REES IRREVOCABLE TRUST	C/O BRANCH BANKING AND TRUST 148 S QUEEN ST MARTINSBURG, WV 25401
MARTHA N REES ESTATE	C/O BRANCH BANKING AND TRUST 148 S QUEEN ST MARTINSBURG, WV 25401

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491123001193

TY 2012 Taxes Schedule

Name: REES PAUL AND MARTHA CHARITABLE TUA

EIN: 20-6740669

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,310	2,310		0
FEDERAL ESTIMATES - PRINCIPAL	928	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,031	1,031		0
FOREIGN TAXES ON NONQUALIFIED	584	584		0