Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: HICKORY FOUNDATION

A Employer identification number: 22-3472805

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 281

Room/suite:

B Telephone number (see instructions): ( ) -

City or town, state, and ZIP code: LAMBERTVILLE, NJ 08530

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 23,560,710.

J Accounting method: [X] 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 ▶ ☐

SCANNED MAY 2 1 2013

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)	203,184.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	8.	8.		ATCH 1
	4 Dividends and interest from securities	118,777.	118,777.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-174,820.			
	b Gross sales price for all assets on line 6a 14,566,725.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 3	5,070.	5,070.		
	12 **Total.** Add lines 1 through 11	152,219.	123,855.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	15,381.	7,691.		7,690.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) ATCH 5	2,693.	2,693.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,074.	10,384.		7,690.
	25 Contributions, gifts, grants paid	860,450.			860,450.
	26 **Total expenses and disbursements** Add lines 24 and 25	878,524.	10,384.	0	868,140.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-726,305.			
	b **Net investment income** (if negative, enter -0-)		113,471.		
	c **Adjusted net income** (if negative, enter -0-)				

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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			
	2 Savings and temporary cash investments	1,600,495.	385,211.	385,211.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	17,436,786.	18,106,589.	23,175,499.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 7)	180,824.		
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	19,218,105.	18,491,800.	23,560,710.
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	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	19,218,105.	18,491,800.	
	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 instructions)	19,218,105.	18,491,800.	
	31 Total liabilities and net assets/fund balances (see instructions)	19,218,105.	18,491,800.	

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	19,218,105.
2 Enter amount from Part I, line 27a	2	-726,305.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	18,491,800.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,491,800.

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 PART IV SCHEDULE			
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				
b				
c				
d				
e				

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

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

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	-174,820.
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	0

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	1,719,150.	24,672,487.	0.069679
2010	1,432,133.	22,985,853.	0.062305
2009	1,542,411.	18,764,485.	0.082198
2008	1,422,489.	24,076,209.	0.059083
2007	1,475,445.	28,035,080.	0.052629

2	**Total** of line 1, column (d)	2	0.325894
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.065179
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	22,907,082.
5	Multiply line 4 by line 3	5	1,493,061.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,135.
7	Add lines 5 and 6	7	1,494,196.
8	Enter qualifying distributions from Part XII, line 4	8	868,140.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,269.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	2,269.
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	2,269.
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,694.		
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	6,694.
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	4,425.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 4,425. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (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		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) ▶ ______			
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		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ ANCHIN, BLOCK & ANCHIN LLP Telephone no ▶ (212)840-3456

Located at ▶ 1375 BROADWAY NEW YORK, NY ZIP+4 ▶ 10018

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | Yes | No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No

If "Yes," list the years ▶ ____, ____, ____, ____

			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

▶ ____, ____, ____, ____

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATCH 8		0	0	0

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

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

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

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 ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	22,370,302.
b	Average of monthly cash balances	1b	885,619.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	23,255,921.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	23,255,921.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	348,839.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,907,082.
6	**Minimum investment return.** Enter 5% of line 5	6	1,145,354.

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	1,145,354.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,269.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,269.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,143,085.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,143,085.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,143,085.

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	868,140.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	868,140.
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	868,140.

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					1,143,085.
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only					
b Total for prior years 20 10 ,20 09 ,20 08					
3 Excess distributions carryover, if any, to 2012					
a From 2007					
b From 2008					
c From 2009					
d From 2010	254,578.				
e From 2011	517,950.				
f Total of lines 3a through e		772,528.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 868,140.					
a Applied to 2011, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2012 distributable amount					868,140.
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		274,945.			274,945.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		497,583.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		497,583.			
10 Analysis of line 9					
a Excess from 2008					
b Excess from 2009					
c Excess from 2010					
d Excess from 2011	497,583.				
e Excess from 2012					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

VIRGINIA JAMES

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 9				
Total . . . . ▶ **3a**				860,450.
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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8.	
4 Dividends and interest from securities			14	118,777.	
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			18	5,070.	
8 Gain or (loss) from sales of assets other than inventory			18	-174,820.	
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)				-50,965.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -50,965.

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Virginia James | 5/10/13 ▶ Trustee

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARC G. GOLDBERG	Marc Goldberg	5-9-13		P00140875
Firm's name ▶ ANCHIN BLOCK & ANCHIN LLP			Firm's EIN ▶ 13-0436940	
Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018-7001			Phone no 212-840-3456	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2012

Name of the organization
HICKORY FOUNDATION

Employer identification number
22-3472805

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization HICKORY FOUNDATION

Employer identification number 22-3472805

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VIRGINIA JAMES C/O HICKORY FOUNDATION, PO BOX 281 LAMBERTVILLE, NJ 08530-0060	$ 203,184.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization HICKORY FOUNDATION

Employer identification number 22-3472805

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3,400 SHARES OF COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION	$ 203,184.	06/15/2012
		$	
		$	
		$	
		$	
		$	

Name of organization HICKORY FOUNDATION

Employer identification number 22-3472805

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE MANHATTAN BANK	8.	8.
TOTAL	8.	8.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GILDER GAGNON	118,777.	118,777.
TOTAL	118,777.	118,777.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SETTLEMENT INCOME		5,070.	5,070.
	TOTALS	5,070.	5,070.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ANCHIN BLOCK & ANCHIN LLP	15,381.	7,691.		7,690.
TOTALS	15,381.	7,691.		7,690.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN INCOME TAXES	2,693.	2,693.
TOTALS	2,693.	2,693.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	18,106,589.	23,175,499.
TOTALS	18,106,589.	23,175,499.

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DUE TO/FROM BROKER		
TOTALS		

HICKORY FOUNDATION 22-3472805

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
VIRGINIA JAMES C/O HICKORY FOUNDATION, PO BOX 281 LAMBERTVILLE, NJ 08530	PRESIDENT 5.00	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BRIGHTER CHOICE FOUNDATION 395 ELK STREET ALBANY, NY 12206	NONE PUBLIC CHARITY	CHARITABLE	72,850
BRONX PREPARATORY CHARTER SCHOOL 3872 THIRD AVENUE BRONX, NY 10457	NONE PUBLIC CHARITY	CHARITABLE	2,500
BROOKLN VOLUNTEER FIRE COMPANY 410 W 20TH STREET NEW YORK NY 10011	NONE PUBLIC CHARITY	CHARITABLE	2,000
BROOKLYN BOTANIC GARDEN 1000 WASHINGTON AVENUE BROOKLYN, NY 11225	NONE PUBLIC CHARITY	CHARITABLE	25,000
CENTER FOR EDUCATION REFORM 910 SEVENTEENTH STREET, NW 11TH FLOOR WASHINGTON, DC, 20006	NONE PUBLIC CHARITY	CHARITABLE	8,000.
CENTER FOR EQUAL OPPORTUNITY 7700 LEESBURG PIKE SUITE #231 FALLS CHURCH, VA 22043	NONE PUBLIC CHARITY	CHARITABLE	40,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CENTER FOR INDEPENDENT THOUGHT 1420 WALNUT STREET SUITE #1011 PHILADELPHIA, PA 19102	NONE PUBLIC CHARITY	CHARITABLE	5,000.
COMMON GOOD ONE METROTECH CENTER SUITE 1703 BROOKLYN, NY 11201	NONE PUBLIC CHARITY	CHARITABLE	7,500
CORPORATION FOR EDUCATIONAL RADIO & TELEVISION 1520 YORK AVENUE SUITE #7A NEW YORK, NY 10028-7015	NONE PUBLIC CHARITY	CHARITABLE	25,000
DAVID HOROWITZ FREEDOM CENTER 14148 MAGNOLIA BOULEVARD SUITE #103 SHERMAN OAKS, NY 91423	NONE PUBLIC CHARITY	CHARITABLE	12,000
FRANK LLOYD WRIGHT BUILDING CONSERVANCY 53 W. JACKSON BOULEVARD SUITE #1120 CHICAGO, IL 60604-3567	NONE PUBLIC CHARITY	CHARITABLE	5,000
FOUNDATION FOR LANDSCAPE STUDIES 7 WEST 81ST STREET NEW YORK, NY 10024	NONE PUBLIC CHARITY	CHARITABLE	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FREE TO CHOOSE NETWORK, INC 2002 FILMORE AVENUE SUITE #1 ERIE, PA 16506	NONE PUBLIC CHARITY	CHARITABLE	60,000
FRIENDS OF CZECH GREENWAYS, INC 410 WEST 20TH STREET NEW YORK, NY 10011	NONE PUBLIC CHARITY	CHARITABLE	35,000.
HOWARD CENTER FOR FAMILY, RELIGION & SOCIETY 934 NORTH MAIN STREET ROCKFORD, IL 61103	NONE PUBLIC CHARITY	CHARITABLE	5,000
HUNTERDON HUMANE ANIMAL SHELTER 576 STAMETS ROAD MILFORD, NJ 08848	NONE PUBLIC CHARITY	CHARITABLE	2,000
INSTITUTE FOR AMERICAN VALUES 1841 BROADWAY SUITE #211 NEW YORK, NY 10023	NONE PUBLIC CHARITY	CHARITABLE	25,000
INSTITUTE FOR MARRIAGE & PUBLIC POLICY P O BOX 1231 MANASSAS, VA 20108	NONE PUBLIC CHARITY	CHARITABLE	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ISLAND INSTITUTE 386 MAIN STREET P O BOX 468 ROCKLAND, ME 04841-0648	NONE PUBLIC CHARITY	CHARITABLE	5,000.
JOB PATH 22 WEST 38TH STREET 11TH FLOOR NEW YORK, NY 10018	NONE PUBLIC CHARITY	CHARITABLE	1,000.
LAMBERTVILLE-NEW HOPE AMBULANCE & RESCUE SQUAD P O BOX 237 LAMBERTVILLE, NJ 08530	NONE PUBLIC CHARITY	CHARITABLE	1,000
LANDMARK LEGAL FOUNDATION 3100 BROADWAY SUITE #1210 KANSAS CITY, MO 64111	NONE PUBLIC CHARITY	CHARITABLE	20,000
LIBRARY OF AMERICAN LANDSCAPE HISTORY P O BOX 1323 AMHERST, MA 01004-1323	NONE PUBLIC CHARITY	CHARITABLE	500
MACKINAC CENTER FOR PUBLIC POLICY 140 WEST MAIN STREET P O BOX 568 MIDLAND, MI 48640	NONE PUBLIC CHARITY	CHARITABLE	7,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MAINE COAST HERITAGE TRUST 1 BOWDOIN MILL STREET SUITE #201 TOPSHAM, ME 04086	NONE PUBLIC CHARITY	CHARITABLE	1,000
MANHATTAN INSTITUTE FOR POLICY RESEARCH 52 VANDERBILT AVENUE NEW YORK, NY 10017	NONE PUBLIC CHARITY	CHARITABLE	15,000.
NEW YORK CIVIL RIGHTS COALITION 424 WEST 33RD STREET SUITE #350 NEW YORK, NY 10001	NONE PUBLIC CHARITY	CHARITABLE	30,000
NEW YORK FOUNDATION FOR THE ARTS 20 JAY STREET SUITE #740 BROOKLYN, NY 11201	NONE PUBLIC CHARITY	CHARITABLE	10,000
THE NEW YORK HISTORICAL SOCIETY MUSEUM & LIBRARY 170 CENTRAL PARK WEST NEW YORK, NY 100243	NONE PUBLIC CHARITY	CHARITABLE	100,000
NY HOSPITAL CORNELL MEDICAL CENTER 525 EAST 68TH STREET BOX 123 NEW YORK, NY 10065	NONE PUBLIC CHARITY	CHARITABLE	15,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PACIFIC RESEARCH INSTITUTE ONE EMBARCADERO CENTER SUITE #350 SAN FRANCISCO, CA 94111	NONE PUBLIC CHARITY	CHARITABLE	12,000
SCHOOL CHOICE WISCONSIN 219 NORTH MILWAUKEE STREET 1ST FLOOR MILWAUKEE, WI 53202	NONE PUBLIC CHARITY	CHARITABLE	25,000
SPENCE CHAPIN 410 EAST 92ND STREET NEW YORK, NY 10128-6804	NONE PUBLIC CHARITY	CHARITABLE	5,000
ST LUKE'S CHAMBER ENSEMBLE, INC 450 WEST 37TH STREET SUITE #502 NEW YORK, NY 10018	NONE PUBLIC CHARITY	CHARITABLE	100,000
THE CLAREMONT INSTITUTE 937 WEST FOOTHILL BOULEVARD SUITE E CLAREMONT, CA 91711	NONE PUBLIC CHARITY	CHARITABLE	5,000
THE FUND FOR AMERICAN STUDIES 1706 NEW HAMPSHIRE AVENUE, NW WASHINGTON, DC, 20009	NONE PUBLIC CHARITY	CHARITABLE	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE NEW YORK BOTANICAL GARDEN BRONX, NY 10458-5126	NONE PUBLIC CHARITY	CHARITABLE	5,000
WEST AMWELL FIRE COMPANY P O BOX 379 LAMBERTVILLE, NJ 08530	NONE PUBLIC CHARITY	CHARITABLE	1,000
ALLIANCE FOR SCHOOL CHOICE 1660 L STREET, NW SUITE #1000 WASHINGTON DC, 20036	NONE PUBLIC CHARITY	CHARITABLE	50,000
COMMENTARY FUND 561 SEVENTH AVENUE 16TH FLOOR NEW YORK, NY 10018	NONE PUBLIC CHARITY	CHARITABLE	5,000
FRANK LLOYD WRIGHT PRESERVATION TRUST THE ROOKERY 209 SOUTH LASALLE STREET, SUITE#118 CHICAGO, IL 60604	NONE PUBLIC CHARITY	CHARITABLE	5,000
FRIEND MEMORIAL PUBLIC LIBRARY P O BOX 57 BROOKLIN, ME 04616	NONE PUBLIC CHARITY	CHARITY	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GOLDWATER INSTITUTE 500 EAST CORONADO ROAD PHOENIX, AZ 85004	NONE PUBLIC CHARITY	CHARITY	25,000
MOUNT VERNON LADIES ASSOCIATION P O BOX 110 MOUNT VERNON, VA 22121	NONE PUBLIC CHARITY	CHARITY	20,000
SPECIAL OPERATIONS WARRIOR FOUNDATION P O BOX 13483 TAMPA, FL 33681	NONE PUBLIC CHARITY	CHARITY	10,000
SPHINX MUSIC ORGANIZATION 400 RENAISSANCE CENTER SUITE #2550 DETROIT, MI 48243	NONE PUBLIC CHARITY	CHARITY	1,100
THE FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY 1015 18TH STREET, NW SUITE #425 WASHINGTON, DC, 20036	NONE PUBLIC CHARITY	CHARITABLE	25,000.
		TOTAL CONTRIBUTIONS PAID	860,450.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2012

Name of estate or trust	Employer identification number
HICKORY FOUNDATION	22-3472805

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-174,820.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-174,820.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-174,820.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-174,820.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of: a The loss on line 15, column (3) **or** b $3,000	16	(3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,400	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Account Open Position Detail - Dec 31, 2012

Account: 43002 HICKORY FOUNDATIN DTD 10/17/1986 VIRGINIA JAMES TTEE

Account	Mgr	RR	Equity	Target Ratio	Target	Risk Ratio	Leverage	L/S Ratio	YTD Realized Short Term	YTD Realized Long Term	Master Acct	Linked
43002	RG	962	23,240,413	10.00%	2,324,041	0.997	0.997	0.000	-969,297	794,350		☐

	Symbol	Trade Date	B	Quantity	Avg Price	Cost	Last Price	Value	Profit	Target Ratio	Tax Term	Description
Long	AAPL	07/26/2012		746	583.1974	435,065.26	532.1729	397,000.98	-38,064.29	0.17		APPLE INC
	AIG	08/06/2012		12,318	31.9714	393,823.71	35.3000	434,825.40	41,002.12	0.19		AMERICAN INTERNATIONAL GROUP INC NEW
		08/13/2012		5,055	33.3227	168,446.25	35.3000	178,441.50	9,995.12	0.08		
		09/11/2012		6,094	32.5000	198,055.00	35.3000	215,118.20	17,063.20	0.09		
	ALXN	03/08/2011		3,256	50.3419	163,913.23	93.7400	305,217.44	141,304.17	0.13		ALEXION PHARMACEUTICALS INC
		03/23/2011		3,520	47.3758	166,762.82	93.7400	329,964.80	163,202.09	0.14		
	AMZN	12/31/2008		1,849	51.9223	96,004.33	250.8700	463,858.63	367,854.35	0.20		AMAZON COM INC
		05/21/2009		1,975	76.8706	151,819.44	250.8700	495,468.25	343,648.73	0.21		
		01/28/2010		561	128.9996	72,368.78	250.8700	140,738.07	68,369.32	0.06		
		02/01/2010		1,160	117.3249	136,096.88	250.8700	291,009.20	154,912.31	0.13		
		03/09/2010		167	130.7854	21,841.16	250.8700	41,895.29	20,054.13	0.02		
	ARM LN	03/10/2010		59,263	3.4785	206,146.35	12.4931	740,377.80	534,231.67	0.32		***ARM HLDGS ORD GBP0.0005
	BMRN	01/05/2012		11,752	35.9312	422,263.46	49.2000	578,198.40	155,935.37	0.25		BIOMARIN PHARMACEUTICAL INC
		02/03/2012		447	37.9821	16,978.00	49.2000	21,992.40	5,014.42	0.01		
	BZH	09/14/2012		6,654	19.6458	130,723.15	16.8900	112,386.06	-18,337.04	0.05		BEAZER HOMES USA INC NEW
		10/17/2012		14,155	18.3517	259,768.31	16.8900	239,077.95	-20,690.52	0.10		
	CRAY	05/01/2012		50,637	11.2817	571,271.44	15.9500	807,660.15	236,387.55	0.35		CRAY INC
	CRM	10/03/2012		3,382	157.4430	532,472.23	168.1000	568,514.20	36,042.03	0.24		SALESFORCE.COM INC
	CTRX	06/26/2012		9,434	47.4026	447,196.13	47.0340	443,718.60	-3,477.42	0.19		***CATAMARAN CORP COM
	EBAY	04/19/2012		17,252	41.4123	714,445.00	50.9977	879,812.32	165,366.94	0.38		EBAY INC
		09/19/2012		6,039	50.3081	303,798.54	50.9977	307,975.11	4,176.46	0.13		
	EXAS	12/03/2012		28,514	9.8708	281,455.99	10.5900	301,963.26	20,507.52	0.13		EXACT SCIENCES CORP
	FIO	06/08/2011		110	19.0000	2,090.00	22.9300	2,522.30	432.30	0.00		FUSION-IO INC
		11/22/2011		2,463	32.6472	80,410.05	22.9300	56,476.59	-23,933.37	0.02		
		11/22/2011		6,737	33.0000	222,321.00	22.9300	154,479.41	-67,841.59	0.07		
		02/08/2012		6,166	23.5693	145,328.30	22.9300	141,386.38	-3,941.79	0.06		
	FIRE	09/09/2011		15,070	28.3580	427,355.06	47.2200	711,605.40	284,250.81	0.31		SOURCEFIRE INC
	GILD	08/02/2012		7,463	58.7529	438,472.89	73.4500	548,157.35	109,684.63	0.24		GILEAD SCIENCES INC

Account Open Position Detail - Dec 31, 2012

Account: 43002 HICKORY FOUNDATIN DTD 10/17/1986 VIRGINIA JAMES TTEE

	Symbol	Trade Date	B	Quantity	Avg Price	Cost	Last Price	Value	Profit	Target Ratio	Tax Term	Description
Long	GLNG	03/17/2011		11,875	23.6957	281,386.44	36.7800	436,762.50	155,376.30	0.19		***GOLAR LNG LIMITED COM STK USD1.00
		03/22/2011		796	24.6031	19,584.07	36.7800	29,276.88	9,692.84	0.01		
		03/29/2011		2,480	24.6080	61,027.84	36.7800	91,214 40	30,186.53	0.04		
		04/04/2011		1,599	28.0853	44,908.39	36.7800	58,811.22	13,902.84	0.03		
	GOOG	08/12/2011		806	568.2610	458,018.37	707.3800	570,148.28	112,129.94	0.25		GOOGLE INC CL A
		08/19/2011		186	499.2667	92,863.61	707.3800	131,572.68	38,709.07	0.06		
		09/29/2011		278	535.6331	148,906.00	707.3800	196,651.64	47,745.65	0.08		
	GRA	05/08/2009		7,181	12.0057	86,212.93	67.2300	482,778.63	396,565.85	0.21		W R GRACE & CO-DEL NEW
		07/21/2010		1,083	23.4617	25,409.02	67.2300	72,810.09	47,401.06	0.03		
	HAIN	05/23/2012		9,962	54.3217	541,152.78	54.2200	540,139.64	-1,013.56	0.23		HAIN CELESTIAL GROUP INC
		07/09/2012		2,808	56.6793	159,155.47	54.2200	152,249.76	-6,905.62	0.07		
		10/02/2012		4,478	65.8834	295,025.87	54.2200	242,797.16	-52,228.49	0.10		
	IBN	08/23/2012		15,507	35.4571	549,833.25	43.6100	676,260.27	126,426.39	0.29		***ICICI BANK LTD SPONSORED ADR
	IMG LN	05/20/2011		46,136	8.1741	377,120.28	6.4320	296,746.18	-80,376.37	0.13		***IMAGINATION TECHNOLOGIES GROUP PLC GBP0 10
		12/07/2011		8,716	7.7625	67,657.95	6.4320	56,061.20	-11,596.59	0.02		
	JKH SL	01/12/2010		59,197	1.2008	71,083.76	1.7315	102,499.37	31,412.99	0.04		***JOHN KEELLS SI 10 PAR
		06/21/2010		45,866	1.3896	63,735.39	1.7315	79,416.80	15,679.46	0.03		
		11/26/2010		68,399	2.0610	140,970.34	1.7315	118,432.59	-22,539.69	0.05		
	JPM/WS	04/20/2010		2,000	16.6335	33,267.00	11.8600	23,720.00	-9,547.04	0.01		WTS JPMORGAN CHASE & COMPANY
		04/22/2010		6,375	15.6120	99,526.50	11.8600	75,607.50	-23,918.76	0.03		
	KSU	08/22/2012		6,280	78.8120	494,939.36	83.4800	524,254.40	29,315.30	0.23		KANSAS CITY SOUTHERN NEW
	LEN	02/16/2012		14,624	23.8253	348,421.19	38.6700	565,510.08	217,088.60	0.24		LENNAR CORP CL A
	LNKD	05/18/2011		500	45.0000	22,500.00	114.8200	57,410.00	34,910.00	0.02		LINKEDIN CORPORATION COM CL A
		03/09/2012		3,637	91.5867	333,100.83	114.8200	417,600.34	84,499.55	0.18		
		05/30/2012		2,354	98.8079	232,593.80	114.8200	270,286.28	37,692.37	0.12		
	LPSN	10/28/2009		24,026	5.2396	125,886.63	13.1400	315,701.64	189,815.08	0.14		LIVEPERSON INC
	LULU	07/08/2011		1,011	60.1360	60,797.50	76.2300	77,068.53	16,271.06	0.03		LULULEMON ATHLETICA INC
		12/01/2011		4,789	47.5577	227,753.83	76.2300	365,065.47	137,311.77	0.16		
		12/08/2011		3,864	46.5398	179,829.79	76.2300	294,552.72	114,722.92	0.13		
		12/09/2011		2,178	48.1368	104,841.95	76.2300	166,028.94	61,186.92	0.07		
	MM	03/30/2012		6,170	23.9098	147,523.47	12.5300	77,310.10	-70,213 59	0.03		MILLENNIAL MEDIA INC
	MON	09/13/2011		1,323	68.1011	90,097.76	94.6500	125,221.95	35,124.16	0.05		MONSANTO CO NEW

Account Open Position Detail - Dec 31, 2012

Account: 43002 HICKORY FOUNDATIN DTD 10/17/1986 VIRGINIA JAMES TTEE

	Symbol	Trade Date	B	Quantity	Avg Price	Cost	Last Price	Value	Profit	Target Ratio	Tax Term	Description
Long	MON	09/26/2011		1,744	64.1982	111,961.66	94.6500	165,069.60	53,107.92	0.07		
		10/04/2011		2,030	61.5545	124,955.64	94.6500	192,139.50	67,183.87	0.08		
	NFLX	01/10/2012		5,346	99.3697	531,230.42	92.5900	494,986.14	-36,244.41	0.21		NETFLIX COM INC
	OCDO LN	02/09/2011		38,200	4.4218	168,912.76	1.4095	53,844.39	-115,068.15	0.02		***OCADO GROUP PLC
		02/11/2011		43,650	4.0710	177,699.15	1.4095	61,526.38	-116,173.18	0.03		
		02/24/2011		48,075	3.4521	165,959.71	1.4095	67,763.59	-98,196.34	0.03		
	PCRX	10/05/2012		26,191	18.8187	492,880.57	17.4700	457,556.77	-35,324.34	0.20		PACIRA PHARMACEUTICALS INC
		10/10/2012		4,932	18.0516	89,030.49	17.4700	86,162.04	-2,868.27	0.04		
	SAVE	01/20/2012		12,749	14.5000	184,860.50	17.7305	226,046.14	41,185.64	0.10		SPIRIT AIRLINES INC
	SBUX	05/23/2012		8,355	54.6731	456,793.75	53.6300	448,078.65	-8,714.79	0.19		STARBUCKS CORP
	SPF	01/17/2012		61,618	4.0937	252,245.61	7.3500	452,892.30	200,647.77	0.19		STANDARD PACIFIC CORP NEW
	SPLK	07/19/2012		3,509	28.2500	99,129.25	29.0200	101,831.18	2,701.93	0.04		SPLUNK INC COM
	SRPT	10/12/2012		7,611	30.2039	229,881.88	25.8000	196,363.80	-33,518.19	0.08		SAREPTA THERAPEUTICS INC COM
	TFM	06/12/2012		6,458	50.5000	326,129.00	48.0900	310,565.22	-15,563.78	0.13		FRESH MARKET INC
	TRIP	01/26/2012		10,874	31.1148	338,342.34	41.9200	455,838.08	117,495.74	0.20		TRIPADVISOR INC
	VCRA	09/07/2012		10,260	28.7500	294,975.00	25.1000	257,526.00	-37,449.00	0.11		VOCERA COMMUNICATIONS INC
	VR	08/13/2009		1,785	25.1771	44,941.12	34.5800	61,725.30	16,784.18	0.03		***VALIDUS HOLDINGS LTD
		10/12/2009		3,750	27.3685	102,631.88	34.5800	129,675.00	27,043.07	0.06		
		09/04/2012		8,243	34.0542	280,708.77	34.5800	285,042.94	4,334.29	0.12		
	WFM	10/08/2009		6,250	31.7350	198,343.75	91.1600	569,750.00	371,406.39	0.25		WHOLE FOODS MARKET INC
		11/09/2010		2,200	47.2476	103,944.72	91.1600	200,552.00	96,607.18	0.09		
		11/10/2010		74	47.2835	3,498.98	91.1600	6,745.84	3,246.86	0.00		
	YOOX IM	12/03/2009		18,975	7.1515	135,699.71	15.4946	294,009.84	158,309.61	0.13		***YOOX SPA
							Long Position Total:	23,175,499.39	5,068,910.17			
					Cost-$18,106,589.22							
							Total:	23,175,499.39	5,068,910.17			

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES					VAR	VAR
14566725.		14741545.					-174,820.	
TOTAL GAIN(LOSS)							-174,820.	