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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation Wolf Foundation for Education Trust Ephrata National Bank		A Employer identification number 23-6750958
Number and street (or P.O. box number if mail is not delivered to street address) 47 E Main St POB 457	Room/suite	B Telephone number (see instructions) 717-733-6576
City or town, state, and ZIP code Ephrata PA 17522-0457		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) \$ 403,834	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	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)				
	2 Check ☒ if the foundation is not required to attach Schedule B				
	3 Interest on savings and temporary cash investments	16	16		
	4 Dividends and interest from securities	16,168	16,168		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,561			
	b Gross sales price for all assets on line 6a 170,608				
	7 Capital gain net income (from Part IV, line 2)		4,561		
	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	20,745	20,745	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,801	1,267		2,534
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,050			1,050
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 2	275			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Stmt 3	234			234
	24 Total operating and administrative expenses. Add lines 13 through 23	5,360	1,267	0	3,818
25 Contributions, gifts, grants paid	17,000			17,000	
26 Total expenses and disbursements. Add lines 24 and 25	22,360	1,267	0	20,818	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,615				
b Net investment income (if negative, enter -0-)		19,478			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash – non-interest-bearing				84	84
	2	Savings and temporary cash investments			2,860	9,604	9,604
	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 ▶	0				
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments – U S and state government obligations (attach schedule) Stmt 4	35,000				
	b	Investments – corporate stock (attach schedule) See Stmt 5	114,072	117,663	130,513		
	c	Investments – corporate bonds (attach schedule) See Stmt 6	223,802	246,768	263,633		
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
	12	Investments – mortgage loans					
	13	Investments – other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶					
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	375,734	374,119	403,834			
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					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	375,734	374,119			
	30	Total net assets or fund balances (see instructions)	375,734	374,119			
	31	Total liabilities and net assets/fund balances (see instructions)	375,734	374,119			

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	375,734
2	Enter amount from Part I, line 27a	2	-1,615
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	374,119
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	374,119

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities	P	Various	Various
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 170,608		166,047	4,561
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,561
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	4,561
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	4,561

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	20,536	392,324	0.052344
2010	18,475	387,517	0.047675
2009	19,499	361,646	0.053917
2008	21,772	389,397	0.055912
2007	21,652	437,231	0.049521

2 Total of line 1, column (d)	2	0.259369
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	0.051874
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	393,877
5 Multiply line 4 by line 3	5	20,432
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	195
7 Add lines 5 and 6	7	20,627
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	20,818

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	195
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	195
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	195
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
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	
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	195
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ Refunded ☐	11	

Part VII (A) Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► The Ephrata National Bank 47 E. Main St. Located at ► Ephrata PA ZIP+4 ► 17522 Telephone no ► 717-733-6576			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? N/A	1c	
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) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B¹ Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 ☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THE EPHRATA NATIONAL BANK	Ephrata	Sole Trustee			
47 E. Main St.	PA 17522	1.00	3,801	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

▶	0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	392,376
b	Average of monthly cash balances	1b	7,499
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	399,875
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	399,875
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	5,998
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	393,877
6	Minimum investment return. Enter 5% of line 5	6	19,694

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	19,694
2a	Tax on investment income for 2012 from Part VI, line 5	2a	195
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	195
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,499
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	19,499
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	19,499

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	20,818
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	20,818
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	195
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,623

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				19,499
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008	1,712			
c From 2009	1,753			
d From 2010				
e From 2011				
f Total of lines 3a through e	3,465			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 20,818				
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				19,499
e Remaining amount distributed out of corpus	1,319			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,784			
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				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)				
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	4,784			
10 Analysis of line 9				
a Excess from 2008	1,712			
b Excess from 2009	1,753			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	1,319			

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 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))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
Ephrata National Bank 717-733-6576
47 E. Main St. Ephrata PA 17522

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

c Any submission deadlines
See attached

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

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 Attached List	None	Individual	Scholarship	17,000
Total			▶ 3a	17,000
b Approved for future payment N/A				
Total			▶ 3b	

DAA

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b If "Yes," complete the following schedule**

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

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.

**Sign
Here**

Long VP+STO

4-29-2013

Signature of officer or trustee _____

Date _____

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

Vice President & Senior Trust
Title OFFICER

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date:

Check ☐ if self-employed

Dennis J. Weidman

Firm's name ►

Simon Lever LLP

PTIN

P00010145

Firm's address ►

444 Murry Hill Circle
Lancaster, PA 17601

Firm's EIN

23-1692578

Phone no

717-569-7081

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 1,050	\$	\$	\$ 1,050
Total	\$ 1,050	\$ 0	\$ 0	\$ 1,050

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2011 Federal Excise Tax	\$ 275	\$	\$	\$
Total	\$ 275	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses		\$	\$	
Printing Costs	234			234
Total	\$ 234	\$ 0	\$ 0	\$ 234

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PHLB 3.65%	\$ 10,000	\$	Cost	\$
Federated GNMA Trust			Cost	
FNMA 5.0%	10,000		Cost	
FNMA 4.15%	5,000		Cost	
FNMA 4.0%	10,000		Cost	
Total	\$ 35,000	\$ 0		\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AT & T	\$	\$ 3,414	Cost	\$ 3,371
BP PLC		6,525	Cost	6,246
Chevron Corp.	6,525	1,901	Cost	2,704
Citigroup	1,901	950	Cost	7,912
Cliff's Natural Resources	6,842	6,842	Cost	3,857
Comcast		3,691	Cost	1,868
Conoco Phillips		1,487	Cost	5,799
Du Pont	3,982	5,731	Cost	4,498
Emerson Electric		3,982	Cost	2,648
Enterprise Prods Partners		2,452	Cost	5,008
Exxon-Mobil Corp.		5,305	Cost	6,491
Facebook	2,832	2,832	Cost	5,324
First Niagra Financial		7,450	Cost	
General Dynamics	4,695		Cost	3,464
General Electric Co	2,168	2,168	Cost	2,099
Glaxo Smith Kline	1,761	783	Cost	4,347
Johnson & Johnson		4,492	Cost	5,258
Pfizer Co	3,338	5,282	Cost	2,508
Piedmont Natural Gas	3,512	3,338	Cost	4,697
Southern Company	3,302	3,512	Cost	4,281
Walmart		3,302	Cost	5,117
ACNB	5,867	5,512	Cost	5,339
Caterpillar	6,595	5,867	Cost	6,721

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Halliburton	\$ 4,580	2,290	Cost	\$ 1,734
JP Morgan Chase	3,988	3,988	Cost	4,396
Nextera Energy	1,761		Cost	
Pepsico, Inc	6,164	6,164	Cost	6,843
Procter & Gamble	5,994	5,994	Cost	6,789
Target Corporation	4,739	4,739	Cost	5,917
Verizon Communications	2,051	2,051	Cost	4,327
Bank One Capital Trust	5,000	925	Cost	950
Oakmark International Fund	9,720		Cost	
T Rowe Price Mid Cap Value Fund	5,439		Cost	
Dodge & Cox International Stock	5,559		Cost	
Federated Kaufmann Small Cap	5,757		Cost	
Total	\$ 114,072	\$ 117,663		\$ 130,513

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Bank of America	\$ 19,900		Cost	\$
Emerson Electric	19,920	19,920	Cost	24,194
General Electric Capital	9,782	9,782	Cost	11,797
General Electric Capital	15,000	15,000	Cost	15,133
Morgan Stanley	10,000		Cost	
Pitney Bowes	33,988	29,132	Cost	30,877
Bear Stearns	10,171		Cost	
JP Morgan Chase	10,000	10,000	Cost	10,306
Westpac Banking	9,903	9,903	Cost	11,666
Archer Daniels Midland	4,993		Cost	
Barkleys Bank	5,000		Cost	
Barkleys Bank	9,900		Cost	
Barkleys Bank	10,000		Cost	
General Electric Capital	5,000		Cost	
Goldman Sachs	10,000	10,000	Cost	10,585

12606 Wolf Foundation for Education Trust
 23-6750958
 FYE: 12/31/2012

Federal Statements

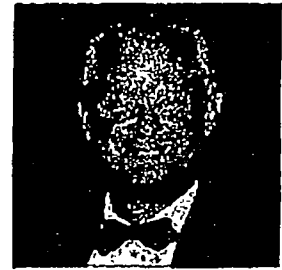
Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Goldman Sachs	\$ 5,000		Cost	\$
Goldman Sachs	5,000	20,000	Cost	19,777
Goldman Sachs	10,245	10,245	Cost	11,705
JP Morgan Chase	5,000	5,000	Cost	4,944
JP Morgan Chase	15,000	15,000	Cost	15,356
Aflac		10,075	Cost	10,787
Bank of America		19,900	Cost	22,494
JP Morgan Chase		7,984	Cost	7,723
JP Morgan Chase		10,000	Cost	10,062
Morgan Stanley		9,947	Cost	10,038
Morgan Stanley		4,986	Cost	5,677
Morgan Stanley		9,894	Cost	10,910
Wells Fargo		20,000	Cost	19,602
Total	\$ 223,802	\$ 246,768		\$ 263,633

Posting Date	Cash Amount	Payee Name Line 1	Payee Name Line 2	Payee Second Address Line	Payee Third Address Line	Payee City	Payee State	Payee Zip Code
3/6/2012	-500.00	TATYANA BELOUSOV &	NEW YORK UNIVERSITY	50 RIDGE AVE		EPHRATA	PA	17522
3/6/2012								
3/6/2012								
3/6/2012								
7/23/2012	-500.00	ETHAN G HARTRANFT &	ELIZABETHTOWN COLLEGE	320 ARCH ST		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012								
7/23/2012	-500.00	OLIVIA L PFAUTZ &	WIDENER UNIVERSITY	8 HESS CIR		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012								
7/23/2012	-500.00	TAYLOR M REAM &	TEMPLE UNIVERSITY	104 VALERIE AVE		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012								
7/23/2012	-500.00	KARLY M SOLDNER &	DREXEL UNIVERSITY	999 W MAIN ST		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012	-500.00	NATASHA M TROUT &	DREXEL UNIVERSITY	1216 DAWN AVE		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012	-500.00	AMY L WEAVER &	UNIVERSITY OF PITTSBURGH	79 REAGAN DR		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012								
7/23/2012	-500.00	CODY L HOFFNER &	PENN STATE BERKS	977-78 RETTEW MILL RD		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012								
7/23/2012	-500.00	TYLER S KULFAN &	EASTERN UNIVERSITY	72 BROOKFIELD DR		EPHRATA	PA	17522
7/23/2012								
7/23/2012								
7/23/2012								
7/23/2012	-500.00	DEBORAH M MARKS &	MESSIAH COLLEGE	64 ORIOLE DR		EPHRATA	PA	17522
7/23/2012								
7/23/2012								

[illegible]

WOLF FOUNDATION FOR EDUCATION APPLICATION



All eligible residents of Ephrata Borough, Pa. and Ephrata Township, Pa. are invited and encouraged to make application for scholarship award consideration in their pursuit of higher education at an accredited institution offering a course of education that concludes with the awarding of an academic or associate degree upon graduation.

Each application will be reviewed by the Wolf Foundation for Education Scholarship Committee in arriving at the final determination of the scholarships to be awarded annually. It is recommended that any student having received acceptance or pending acceptance at an accredited institution make application in order that the Scholarship Committee can give maximum student consideration. However, the Scholarship Committee does not recommend that any student make application unless the student has sincere intentions in furthering his or her education. This is important because a fellow student could possibly be eliminated if a student were to be awarded a scholarship and then elected not to utilize his scholarship upon receipt of same.

All students are advised to ascertain the definite number of years requiring scholarship consideration. No additional consideration will be afforded any student who applies for a two year scholarship and subsequently decides to pursue a four year course of study.

All applicants must be residents of either Ephrata Borough or Ephrata Township.

The decision of the Scholarship Committee is final and no additions will be made thereafter upon the announcement of the recipients and alternates.

All questions on the application form must be completed without exception. Statements may be attached for any special circumstances related to a question that the student may deem important to the Scholarship Committee. All information contained within the completed application shall remain confidential with the Scholarship Committee and the Scholarship Trustee.

Additional information relative to the Alfred Wolf Foundation for Education is set forth on the last page of this application for the consideration of the students and parents.

Please type or print when completing this application.

This Application must be filed in the Trust Department of the Ephrata National Bank on or before 12:00 noon on the last school day of March.

(To be Completed by Student Applicant)

Student Applicant					() M () F	Mo.	Day	Year
	Last Name		First Name		Mid. Init.	Sex		
Applicant's Home Address		Street		City	State	Zip Code		
Applicant's Telephone Number		() Check if unlisted						
Social Security Number		U.S. Citizen () Yes () No		Marital Status () Unmarried () Married		Health Status () Normal () Disability Explain Disab. _____		

Year student established local residency _____

Applicant normally lives with (Check all that apply)

- () Father () Stepfather () Legal Guardian
() Mother () Stepmother () Maintain Own Residence

Applicant's Family Status (Check all that apply)

- () Father is Deceased () Mother is unable to work () Other special circumstances
() Mother is Deceased () Parents are separated or divorced Explain _____
() Father is unable to work

**Applicant's Expected Major
or Course of Study** _____**Estimated Cost Per
Academic Year** _____**I will be enrolled in a:**

- () Four Year Degree Program () Two Year Trade or Business School Program
() Three Year Trade or Business School Program () Two Year Hospital Nursing Program
() Three Year Hospital Nursing Program () One Year Trade or Business School Program
() Two Year Degree Program () Other - Identify _____

I will be enrolled as a:

- () Resident student on campus () Commuting Student
() Resident student in approved off campus housing () Other - Identify _____

I will be enrolled at _____

Full Name of Institution of Higher Learning

Street Address

City

State

Zip Code

Applicant's Summer Employment (Check Appropriate Block)

- () Applicant will work () Applicant will not work because of attending summer school
() Applicant will not work () Other - Explain _____

Applicant's other scholarships or awards granted or anticipated per academic year (Check one)

- () Did not apply () Awarded or anticipated { _____ Amount/Year
() None granted { _____ Amount/Year

**Applicant's Other Income
Or Resources (Check One)****Total Student Resources Per Academic Year**

- () None From Students Assets \$ _____
() Gifts From Students Summer Earnings _____
() Interest & Dividends from Investments From Parents Income and Assets _____
() Other - Explain From Veterans or Social Security Benefits _____
From other sources _____
Total \$ _____

I attest that the information set forth above is true and correct to the best of my knowledge and belief.

Date _____

Signature of Applicant _____

(To be completed by applicant's parents or guardians)

Applicant's father or male guardian

Applicant's mother or female guardian

Name _____

Name _____

Address _____

Address _____

Telephone number _____

Telephone number _____

Occupation/Title _____

Occupation/Title _____

Employed by _____

Employed by _____

INCOME-

Please enclose a copy of the Expected Family Contribution (EFC) letter received after filing the FAFSA and the Federal Income Tax Return for the year immediately past. Failure to include the Student Aid Report (SAR) including the EFC will eliminate the student from the financial need portion of the return score computation.

ADDITIONAL FAMILY MEMBERS other than applicant who reside with parents.

NAME	RELATIONSHIP	AGE	ATTENDING COLLEGE POST SECONDARY
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

OTHER SPECIAL PARENTAL INFORMATION IF APPLICABLE.SPECIAL CIRCUMSTANCES- EXPLAIN ☐**ESTIMATED COST OF FIRST YEAR EDUCATION AT THE POST SECONDARY SCHOOL THE**

STUDENT WISHES TO ATTEND \$ _____

EFFECTIVE FAMILY CONTRIBUTION (EFC) \$ _____

NET TAXABLE INCOME FROM FORM 1040 \$ _____

I ATTEST THAT THE INFORMATION SET FORTH ABOVE IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND IS SUBJECT TO VERIFICATION.

Date _____ Signature of Parent or Guardian _____

(To be completed by Applicant's High School)

Applicant's Class Standing _____ Number of Students Graduating _____

Applicant's Most Recent Test Score Results: SAT _____ ACT _____

Special achievements, Honors and/or extracurricular activities

I attest that the information set forth is true and correct to the best of my knowledge and belief.

Date _____ Signature and Title of School Representative _____

**ADDITIONAL INFORMATION REGARDING
THE ALFRED WOLF SCHOLARSHIP AWARD**

The Wolf Foundation for Education was created under the provisions contained in the last will and testament of the late Alfred Wolf, who died September 9, 1981. Mr. Wolf immigrated to the United States in 1913 at the age of 14. He worked in the hosiery and textile business and from 1948 to 1953, owned and operated "Milda Hosiery", a local business establishment. Mr. Wolf, who retired in 1953, loved to travel and was a member of various masonic and shrine organizations. He had a special interest in assisting deserving students to continue their education in an institution of higher learning and therefore he set aside a significant portion of his estate in a perpetual trust to accomplish this desire. This trust as maintained by the Trust Department of The Ephrata National Bank provides that the net income from principal investments shall be awarded annually in scholarships, not to exceed \$500.00 annually and not to exceed a term of four years.

The scholarships are to be awarded to the most deserving boys and girls of Ephrata Borough and Ephrata Township who graduate from high school. The determination of the annual scholarship awards is made by a committee comprised of the President of The Ephrata National Bank and the Senior Trust Officer of The Ephrata National Bank. The annual \$500.00 payment is made jointly to the student and the institution attended and each recipient must maintain good class standing in order to be granted the succeeding \$500.00 annual payment. Forfeited scholarship awards are reassigned in designated order to any alternates named within a graduating class.

---The Trust contains a provision wherein a recipient of a scholarship award who subsequently desires to repay all or any part of the funds received may do so at any time and accordingly make said funds available for redistribution.

The Scholarship Committee, and The Ephrata National Bank, as Trustee, pledge continued efforts to make this scholarship available to students in perpetuation of the memory of Mr. Alfred Wolf as a most generous and considerate person.