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 ROBERT L AND KATHRINA H MACLELLAN FOUNDATION
C/O FIDUCIARY TRUST COMPANY INT'L. 141016900

A Employer identification number 23-7159802

Number and street (or P.O. box number if mail is not delivered to street address) 820 BROAD STREET, SUITE 300

Room/suite

B Telephone number (see instructions) 423- 755-1366

City or town, state, and ZIP code CHATTANOOGA, TN 37402

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) ▶ $ 50,656,254.

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 ▶ ☐

**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) | 2,354,679. | | | |
| 2 | Check ▶ ☐ if the foundation is not required to attach Sch. B | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 1,087,395. | 1,087,359. | | STMT 1 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 825,406. | | | |
| b | Gross sales price for all assets on line 6a 9,222,127. | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 825,406. | | |
| 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) | 29,317. | 58,617. | | STMT 2 |
| 12 | **Total.** Add lines 1 through 11 | 4,296,797. | 1,971,382. | | |
| Operating and Administrative Expenses 13 | Compensation of officers, directors, trustees, etc. | | | | |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) STMT 3 | 5,000. | NONE | NONE | 5,000. |
| c | Other professional fees (attach schedule) STMT 4 | 733,446. | 175,149. | | 558,297. |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see instructions) STMT 5 | 65,122. | 4,287. | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | | | | |
| 23 | Other expenses (attach schedule) STMT 6 | 515. | 68,465. | | 20. |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 804,083. | 247,901. | NONE | 563,317. |
| 25 | Contributions, gifts, grants paid | 1,810,596. | | | 1,810,596. |
| 26 | **Total expenses and disbursements** Add lines 24 and 25 | 2,614,679. | 247,901. | NONE | 2,373,913. |
| 27 | Subtract line 26 from line 12: | | | | |
| a | **Excess of revenue over expenses and disbursements** | 1,682,118. | | | |
| b | **Net investment income** (if negative, enter -0-) | | 1,723,481. | | |
| 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 | 1,930,080. | 923,820. | 923,820. |
| | 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) STMT 7 | 4,141,404. | 4,844,418. | 4,868,676. |
| | b Investments - corporate stock (attach schedule) STMT 8 | 23,431,774. | 21,111,372. | 34,439,739. |
| | c Investments - corporate bonds (attach schedule) STMT 9 | 5,160,079. | 5,204,874. | 5,509,054. |
| | 11 Investments - land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) STMT 10 | 845,887. | 4,411,254. | 4,456,217. |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 Other assets (describe ▶ CONDO ) | | 458,748. | 458,748. |
| | 16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I) | 35,509,224. | 36,954,486. | 50,656,254. |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable (attach schedule) | | | |
| | 22 Other liabilities (describe ▶ ) | | | |
| | 23 **Total liabilities** (add lines 17 through 22) | | NONE | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒** | | | |
| | 27 Capital stock, trust principal, or current funds | 35,509,224. | 36,954,486. | |
| | 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) | 35,509,224. | 36,954,486. | |
| | 31 **Total liabilities and net assets/fund balances** (see instructions) | 35,509,224. | 36,954,486. | |

**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 | 35,509,224. |
| 2 Enter amount from Part I, line 27a | 2 | 1,682,118. |
| 3 Other increases not included in line 2 (itemize) ▶ RETURN OF 2008-2009 GRANT | 3 | 40,000. |
| 4 Add lines 1, 2, and 3 | 4 | 37,231,342. |
| 5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11 | 5 | 276,856. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 36,954,486. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|---|
| 1a | PUBLICLY TRADED SECURITIES | | | |
| b | | | | |
| 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 | 9,222,127. | | 8,396,721. | 825,406. |
| 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 | | | | 825,406. |
| 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 | 825,406. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | 3 | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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 | 2,111,193. | 47,640,544. | 0.044315 |
| 2010 | 1,672,550. | 43,414,742. | 0.038525 |
| 2009 | 2,395,830. | 38,094,194. | 0.062892 |
| 2008 | 2,807,228. | 46,596,723. | 0.060245 |
| 2007 | 2,235,175. | 53,595,345. | 0.041705 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.247682 |
| 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 | 0.049536 |
| 4 | Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 48,671,357. |
| 5 | Multiply line 4 by line 3 | 5 | 2,410,984. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 17,235. |
| 7 | Add lines 5 and 6 | 7 | 2,428,219. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 2,373,913. |

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 | 34,470. |
| 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 | 34,470. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | NONE |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 34,470. |
| 6 | Credits/Payments: | | |
| a | 2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 58,247. | | |
| b | Exempt foreign organizations - tax withheld at source — 6b: NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: 15,000. | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 73,247. |
| 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 | 38,777. |
| 11 | Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 38,777. **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 | X | |
| 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) ▶ TN | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

**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 ▶ THE MACLELLAN FOUNDATION Telephone no. ▶ (423)755-1366

Located at ▶ 820 BROAD STREET, SUITE 300, CHATTANOOGA, TN ZIP+4 ▶ 37402

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 | | | |
| 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 | | X |
| | 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 ▶ ____ , ____ , ____ , ____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) | 2b | | X |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? | 4b | | X |

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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** | Yes: | No: 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 |
|---|---|---|---|---|
| SEE ATTACHED LIST | | -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 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

**Part IX-A** **Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 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 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 | 47,746,361. |
| b | Average of monthly cash balances | 1b | 1,666,184. |
| c | Fair market value of all other assets (see instructions) | 1c | NONE |
| d | **Total** (add lines 1a, b, and c) | 1d | 49,412,545. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 49,412,545. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 741,188. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 48,671,357. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 2,433,568. |

**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 | 2,433,568. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 34,470. | | |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 34,470. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 2,399,098. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 2,399,098. |
| 6 | Deduction from distributable amount (see instructions) | | | 6 | NONE |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 2,399,098. |

**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 | 2,373,913. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 2,373,913. |
| 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 | N/A |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 2,373,913. |

**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 | | | | | 2,399,098. |
| **2** Undistributed income, if any, as of the end of 2012 | | | | | |
| **a** Enter amount for 2011 only | | | | 2,216,224. | |
| **b** Total for prior years 20 10 ,20___,20___ | | | NONE | | |
| **3** Excess distributions carryover, if any, to 2012. | | | | | |
| **a** From 2007 | NONE | | | | |
| **b** From 2008 | NONE | | | | |
| **c** From 2009 | NONE | | | | |
| **d** From 2010 | NONE | | | | |
| **e** From 2011 | NONE | | | | |
| **f** **Total** of lines 3a through e | | NONE | | | |
| **4** Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 2,373,913. | | | | | |
| **a** Applied to 2011, but not more than line 2a | | | | 2,216,224. | |
| **b** Applied to undistributed income of prior years (Election required - see instructions) | | | NONE | | |
| **c** Treated as distributions out of corpus (Election required - see instructions) | | NONE | | | |
| **d** Applied to 2012 distributable amount | | | | | 157,689. |
| **e** Remaining amount distributed out of corpus | | NONE | | | |
| **5** Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | | NONE | | | NONE |
| **6** **Enter the net total of each column as indicated below:** | | | | | |
| **a** Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | NONE | | | |
| **b** Prior years' undistributed income. Subtract line 4b from line 2b | | | NONE | | |
| **c** Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | NONE | | |
| **d** Subtract line 6c from line 6b. Taxable amount - see instructions | | | NONE | | |
| **e** Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | | |
| **f** Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 | | | | | 2,241,409. |
| **7** Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | NONE | | | |
| **8** Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | | NONE | | | |
| **9** **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a | | NONE | | | |
| **10** Analysis of line 9 | | | | | |
| **a** Excess from 2008 | NONE | | | | |
| **b** Excess from 2009 | NONE | | | | |
| **c** Excess from 2010 | NONE | | | | |
| **d** Excess from 2011 | NONE | | | | |
| **e** Excess from 2012 | NONE | | | | |

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

**Part XV Supplementary Information (Complete this part only if the 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).)

KATHRINA H. MACLELLAN, DEC'D.

**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:

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV Supplementary Information** (continued)

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

| Recipient<br>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 SCHEDULE | NONE | EXEMPT | FOR CHARITABLE & EDUCATIONAL PURPOSES | 1,810,596. |
| **Total** . . . . . . . . ▶ 3a | | | | 1,810,596. |
| **b** *Approved for future payment* | | | | |
| SEE ATTACHED SCHEDULE | | | | 1,347,440. |
| **Total** . . . . . . . . ▶ 3b | | | | 1,347,440. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 1,087,395. | |
| 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 | | | | NONE | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 825,406. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b SECURITY LIT PAYME | | | 14 | 39. | |
| c PARTNERSHIP DIST | | | 14 | 29,278. | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 1,942,118. | |

**13 Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,942,118.

(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.) |
|---|---|
| | NOT APPLICABLE |

## 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 |
|---|---|---|---|
| | | | |

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

[signature] 10-28-13 Pres.

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 |
|---|---|---|---|---|
| RICHARD SHELTON | Richard Shelton | 10/18/2013 | | P00179509 |

Firm's name ▶ FIDUCIARY TRUST COMPANY INTL — Firm's EIN ▶ 13-5069335

Firm's address ▶ 600 FIFTH AVENUE NEW YORK, NY 10020 — Phone no. 212-632-4090

**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**

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number**

23-7159802

**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: ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number: 23-7159802

**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 | KATHRINA H MACLELLAN CHARITABLE<br>C/O FIDUCIARY TRUST COMPANY INT'L.<br>NEW YORK, NY 10020 | $ 2,354,679. | Person ☐<br>Payroll ☐<br>Noncash ☒<br>(Complete Part II if there is a noncash contribution.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|---|---|---|---|
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

| Name of organization | Employer identification number |
|---|---|
| ROBERT L AND KATHRINA H MACLELLAN FOUNDATION | 23-7159802 |

**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 | SECURITIES $2,126,464.16<br>CASH $228,214.63<br>SEE ATTACHED SCHEDULE | $ 2,354,679. | 08/30/2012 |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |

REPORT RUN: 08/30/2012 AT 10:32 AM



FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012

THE CHARITABLE REMAINDER UNITRUST FOR
KATHRINA H MACLELLAN DTD AUGUST 11 1976
ACCOUNT # 311057800
BASE CURRENCY: U.S. DOLLAR

| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| SHORT TERM | | | | | | | |
| ========== | | | | | | | |
| CASH (FTCI MONEY MKT DEP A/C ) - USD - I | | | | | | | |
| CASH (FTCI MONEY MKT DEP A/C ) - USD - P | | | | | | | |
| STIP 14: GENERAL TAX EXEMPT DTD 8/31/2003 STIP01407 | | | | | | | |
| 07/16/12 I | 35,000 | 1.0000 | | | | | L |
| STIP 14: GENERAL TAX EXEMPT DTD 8/31/2003 STIP01407 | | | | | | | |
| 08/29/12 P | 194,000 | 1.0000 | | | | | L |
| | | | ---------------- | ------- | | ---------------- | |
| TOTAL SHORT TERM | | CASH | 228,214.63 | | | 228,214.63 | |
| FIXED INCOME | | | | | | | |
| ============ | | | | | | | |
| FRANKLIN US GOVERNMENT SECURITIES FUND $0 28 353496821 | | | | | | | |
| 09/26/11 P | 31,296.572 | 6.9200 | 216,572 28 | 28 72 | 6.9300 | 216,885 23 | -312 95 S |

THE CHARITABLE REMAINDER UNITRUST FOR
KATHRINA H MACLELLAN DTD AUGUST 11 1976
ACCOUNT # 311057800
BASE CURRENCY. U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012



| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| **FIXED INCOME (CONT.)** | | | | | | | |
| FRNK LTD MATURITY USG SEC ADV DTD 1/1/2002 $0.239 353612864 | | | | | | | |
| 09/26/11 P | 6,692 161 | 10.3300 | 69,130.02 | 9.17 | 10.4300 | 69,799.23 | -669.21 S |
| ISHARES BARCLAYS 7-10 YEAR TREASURY BOND 464287440 | | | | | | | |
| 09/26/11 P | 1,600 | 108.0900 | 172,944.00 | 22.93 | 105.2500 | 168,400 00 | 4,544 00 S |
| ISHARES BARCLAYS INTERMEDIATE CRT BD FD 464288638 | | | | | | | |
| 09/26/11 P | 2,350 | 110.6200 | 259,957.00 | 34.47 | 107.2513 | 252,040.67 | 7,916 33 S |
| VANGUARD SHORT-TERM INVMT GRADE FUND DTD 1/1/1997 $0.372 922031406 | | | | | | | |
| 09/26/11 P | 3,277 154 | 10.8200 | 35,458.81 | 4.70 | 10.6800 | 34,999 96 | 458.85 S |
| TOTAL FIXED INCOME | | | 754,062.11 | 100.00 | | 742,125 09 | 11,937.02 |
| **EQUITIES** | | | | | | | |
| ACCENTURE PLC G1151C101 | | | | | | | |
| 09/26/11 P | 350 | 61 0200 | 21,357.00 | 1.56 | 51.0950 | 17,883.25 | 3,473.75 S |

| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| ACE LTD | | | | | | | |
| H0023R105 | | | | | | | |
| 09/26/11 P | 375 | 73.6400 | 27,615.00 | 2.01 | 60.5050 | 22,689.37 | 4,925 63 S |
| AMAZON.COM INC | | | | | | | |
| 023135106 | | | | | | | |
| 02/23/12 P | 70 | 247.1200 | 17,298.40 | 1 26 | 178.0643 | 12,464 50 | 4,833.90 S |
| AMERICAN TOWER REIT INC | | | | | | | |
| 03027X100 | | | | | | | |
| 09/26/11 P | 550 | 69.7500 | 38,362.50 | 2.80 | 52.9375 | 29,115 62 | 9,246.88 S |
| ANADARKO PETROLEUM CORP | | | | | | | |
| 032511107 | | | | | | | |
| 09/26/11 P | 230 | 69.7200 | 16,035.60 | 1.17 | 67.7500 | 15,582 50 | 453.10 S |
| APACHE CORP | | | | | | | |
| 037411105 | | | | | | | |
| 09/26/11 P | 150 | 86.5300 | 12,979.50 | 0.95 | 83.7650 | 12,564 75 | 414.75 S |
| APPLE INC | | | | | | | |
| 037833100 | | | | | | | |
| 09/26/11 P | 70 | 673 6300 | 47,154.10 | 3.44 | 397 6400 | 27,834.80 | 19,319.30 S |
| BANK NOVA SCOTIA HALIFAX | | | | | | | |
| 064149107 | | | | | | | |
| 09/26/11 P | 275 | 54.1600 | 14,894.00 | 1.09 | 49.2900 | 13,554.75 | 1,339.25 S |

THE CHARITABLE REMAINDER UNITRUST FOR
KATHRINA H MACLELLAN DTD AUGUST 11 1976
ACCOUNT # 311057800
BASE CURRENCY· U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012



| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| BOARDWALK PIPELINE PARTNERS LP | | | | | | | |
| 096627104 | | | | | | | |
| 09/26/11 P | 775 | 26.8700 | 20,824 25 | 1.52 | 25.5500 | 19,801.25 | 1,023 00 S |
| BORG WARNER INC | | | | | | | |
| 099724106 | | | | | | | |
| 02/23/12 P | 160 | 69.1200 | 11,059 20 | 0.81 | 79.9909 | 12,798 54 | -1,739.34 S |
| CELANESE CORP-SERIES A SER A | | | | | | | |
| 150870103 | | | | | | | |
| 09/26/11 P | 275 | 38.9600 | 10,714.00 | 0 78 | 36.8600 | 10,136 50 | 577.50 S |
| CHEVRON CORP | | | | | | | |
| 166764100 | | | | | | | |
| 02/23/12 P | 165 | 111 8000 | 18,447 00 | 1.34 | 107 7158 | 17,773 11 | 673 89 S |
| CHICAGO BRIDGE & IRON CO NV NEW YORK - | | | | | | | |
| 167250109 | | | | | | | |
| 09/26/11 P | 550 | 36.9500 | 20,322 50 | 1.48 | 29.1600 | 16,038.00 | 4,284 50 S |
| CHURCH & DWIGHT INC | | | | | | | |
| 171340102 | | | | | | | |
| 09/26/11 P | 600 | 54.4100 | 32,646.00 | 2.38 | 43.5750 | 26,145.00 | 6,501 00 S |
| CITRIX SYSTEMS INC | | | | | | | |
| 177376100 | | | | | | | |
| 09/26/11 P | 250 | 77 9700 | 19,492.50 | 1.42 | 54.4300 | 13,607 50 | 5,885.00 S |

THE CHARITABLE REMAINDER UNITRUST FOR
KATHRINA H MACLELLAN DTD AUGUST 11 1976
ACCOUNT # 311057800
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012



| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| =============== | | | | | | | |
| COVIDIEN PLC | | | | | | | |
| G2554F113 | | | | | | | |
| 09/26/11 P | 275 | 55.9300 | 15,380 75 | 1.12 | 45.6950 | 12,566 13 | 2,814 62 S |
| CUMMINS INC | | | | | | | |
| 231021106 | | | | | | | |
| 09/26/11 P | 125 | 97.7000 | 12,212 50 | 0 89 | 86 9750 | 10,871.88 | 1,340.62 S |
| DEVON ENERGY CORP NEW | | | | | | | |
| 25179M103 | | | | | | | |
| 09/26/11 P | 300 | 58.7300 | 17,619.00 | 1.28 | 56 5200 | 16,956.00 | 663.00 S |
| DIAGEO PLC SPONSORED ADR NEW | | | | | | | |
| 25243Q205 | | | | | | | |
| 09/26/11 P | 400 | 109.0200 | 43,608.00 | 3.18 | 76.5901 | 30,636.02 | 12,971.98 S |
| EMC CORP | | | | | | | |
| 268648102 | | | | | | | |
| 02/23/12 P | 650 | 26.8900 | 17,478.50 | 1.27 | 26.9008 | 17,485.53 | -7.03 S |
| EMERSON ELECTRIC CO | | | | | | | |
| 291011104 | | | | | | | |
| 09/26/11 P | 675 | 51.5400 | 34,789.50 | 2.53 | 42.8900 | 28,950.75 | 5,838.75 S |
| EXPEDITORS INTERNATIONAL WASH INC | | | | | | | |
| 302130109 | | | | | | | |
| 09/26/11 P | 700 | 36.8000 | 25,760.00 | 1.88 | 40 7650 | 28,535.50 | -2,775.50 S |

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ACCOUNT # 311057800
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FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012



| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| EXXON MOBIL CORP 30231G102 | | | | | | | |
| 09/26/11 P | 350 | 87.9000 | 30,765.00 | 2.24 | 70 6950 | 24,743.25 | 6,021.75 S |
| FGT FRANKLIN INTERNATIONAL GROWTH FUND 353533698 | | | | | | | |
| 09/26/11 P | 2,974.975 | 9.3600 | 27,845.77 | 2.03 | 8.1800 | 24,335.30 | 3,510.47 S |
| GILEAD SCIENCES INC 375558103 | | | | | | | |
| 09/26/11 P | 350 | 57.7600 | 20,216 00 | 1.47 | 39.2350 | 13,732.25 | 6,483.75 S |
| GRAINGER W W INC 384802104 | | | | | | | |
| 09/26/11 P | 120 | 204 4100 | 24,529.20 | 1 79 | 155.7400 | 18,688 80 | 5,840.40 S |
| HYUNDAI MOTOR CO GDR REG S Y38472125 | | | | | | | |
| 09/26/11 P | 1,425 | 29 8600 | 42,550.50 | 3 10 | 25.6250 | 36,515.63 | 6,034.87 S |
| LABORATORY CORP AMER HLDGS COM NEW 50540R409 | | | | | | | |
| 02/23/12 P | 150 | 88.3200 | 13,248 00 | 0 97 | 88 4149 | 13,262.23 | -14.23 S |
| MARKEL CORP HLDG CO 570535104 | | | | | | | |
| 09/26/11 P | 50 | 433.0000 | 21,650 00 | 1 58 | 357 2650 | 17,863 25 | 3,786 75 S |

THE CHARITABLE REMAINDER UNITRUST FOR
KATHRINA H MACLELLAN DTD AUGUST 11 1976
ACCOUNT # 311057800
BASE CURRENCY: U.S DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012



| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT ) | | | | | | | |
| MEAD JOHNSON NUTRITION COMPANY 582839106 | | | | | | | |
| 09/26/11 P | 295 | 72.4400 | 21,369.80 | 1 56 | 74.2450 | 21,902 28 | -532.48 S |
| MERCK & CO INC 58933Y105 | | | | | | | |
| 09/26/11 P | 650 | 43.0600 | 27,989.00 | 2 04 | 31.3500 | 20,377.50 | 7,611.50 S |
| NESTLE S A SPONSORED ADR REPSTG REG SH 641069406 | | | | | | | |
| 09/26/11 P | 625 | 62.7000 | 39,187 50 | 2 86 | 54.3100 | 33,943.75 | 5,243.75 S |
| NEXTERA ENERGY INC 65339F101 | | | | | | | |
| 09/26/11 P | 400 | 67.7500 | 27,100.00 | 1 97 | 54.1550 | 21,662.00 | 5,438 00 S |
| NIKE INC CL B 654106103 | | | | | | | |
| 09/26/11 P | 375 | 98 6900 | 37,008 75 | 2.70 | 88 6000 | 33,225.00 | 3,783 75 S |
| NOVO NORDISK AS SPONSORED ADR 670100205 | | | | | | | |
| 09/26/11 P | 200 | 156.7400 | 31,348.00 | 2.28 | 98.5650 | 19,713.00 | 11,635.00 S |
| NUANCE COMMUNICATIONS INC 67020Y100 | | | | | | | |
| 02/23/12 P | 200 | 24 0500 | 4,810.00 | 0.35 | 24.7194 | 4,943 88 | -133.88 S |

THE CHARITABLE REMAINDER UNITRUST FOR
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BASE CURRENCY U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012

| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| 09/26/11 P | 1,000 | 24.0500 | 24,050.00 | 1.75 | 19.2900 | 19,290.00 | 4,760.00 S |
| | 1,200 | | 28,860.00 | 2.10 | | 24,233.88 | 4,626 12 S |
| ORACLE CORP 68389X105 | | | | | | | |
| 02/23/12 P | 125 | 31.4900 | 3,936.25 | 0.29 | 28.5254 | 3,565.68 | 370.57 S |
| 09/26/11 P | 975 | 31.4900 | 30,702.75 | 2.24 | 29.2200 | 28,489.50 | 2,213.25 S |
| | 1,100 | | 34,639 00 | 2.52 | | 32,055.18 | 2,583.82 S |
| PIONEER OAK RIDGE SMALL CAP GROWTH FD Y 72387T785 | | | | | | | |
| 09/26/11 P | 383 6215 | 30 3200 | 11,631 40 | 0 85 | 26.9700 | 10,346.27 | 1,285.13 S |
| PLUM CREEK TIMBER CO INC 729251108 | | | | | | | |
| 02/23/12 P | 460 | 40 8500 | 18,791.00 | 1 37 | 38.5334 | 17,725.36 | 1,065 64 S |
| PRAXAIR INC 74005P104 | | | | | | | |
| 09/26/11 P | 300 | 105.1300 | 31,539 00 | 2.30 | 93.5800 | 28,074 00 | 3,465.00 S |
| PROCTER & GAMBLE CO 742718109 | | | | | | | |
| 09/26/11 P | 400 | 66 8700 | 26,748.00 | 1 95 | 62 2100 | 24,884 00 | 1,864.00 S |
| QUALCOMM INC 747525103 | | | | | | | |

BASE CURRENCY: U.S. DOLLAR

| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| 02/23/12 P | 25 | 62.1100 | 1,552.75 | 0 11 | 62.4040 | 1,560 10 | -7 35 S |
| 09/26/11 P | 500 | 62.1100 | 31,055.00 | 2 26 | 50.0650 | 25,032 50 | 6,022.50 S |
| | 525 | | 32,607.75 | 2.38 | | 26,592.60 | 6,015.15 S |
| RALPH LAUREN CORP 751212101 | | | | | | | |
| 09/26/11 P | 120 | 159 3400 | 19,120.80 | 1 39 | 144.8350 | 17,380.20 | 1,740.60 S |
| RIO TINTO PLC ORD (GBP) 74974K508 | | | | | | | |
| 09/26/11 P | 300 | 43.9165 | 13,174.95 | 0.96 | 46.5300 | 13,959.00 | -784.05 S |
| SCHLUMBERGER LTD 806857108 | | | | | | | |
| 09/26/11 P | 275 | 72 9600 | 20,064.00 | 1 46 | 61.0800 | 16,797.00 | 3,267.00 S |
| SINGAPORE TELECOMMUNICATIONS (SGD) Y79985209 | | | | | | | |
| 09/26/11 P | 8,000 | 2.6646 | 21,317.16 | 1.55 | 2.3632 | 18,905.20 | 2,411.96 S |
| SWATCH GROUP AG THE (CHF) 2.25 H83949141 | | | | | | | |
| 09/26/11 P | 75 | 413.0197 | 30,976.47 | 2.26 | 381.3405 | 28,600.54 | 2,375.93 S |
| TERADATA CORP 88076W103 | | | | | | | |
| 09/26/11 P | 375 | 77.7700 | 29,163.75 | 2.13 | 54.6600 | 20,497 50 | 8,666.25 S |

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FIDUCIARY TRUST COMPANY INTERNATIONAL
UNREALIZED GAIN/LOSS SCHEDULE (BASE CURRENCY)
TRADE DATE BASIS

AS OF AUG 30 2012



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|---|---|---|---|---|---|---|---|
| EQUITIES (CONT.) | | | | | | | |
| TEVA PHARMACEUTICAL INDS LTD ADR 881624209 | | | | | | | |
| 09/26/11 P | 400 | 40.2000 | 16,080 00 | 1.17 | 35.5450 | 14,218.00 | 1,862.00 S |
| TREEHOUSE FOODS INC 89469A104 | | | | | | | |
| 02/23/12 P | 225 | 52 5200 | 11,817 00 | 0 86 | 58.1244 | 13,077.99 | -1,260.99 S |
| TRIMBLE NAVIGATION LTD 896239100 | | | | | | | |
| 02/23/12 P | 250 | 49 5300 | 12,382 50 | 0.90 | 51 0433 | 12,760.83 | -378 33 S |
| UNITED TECHNOLOGIES CORP 913017109 | | | | | | | |
| 09/26/11 P | 325 | 80 1700 | 26,055.25 | 1.90 | 70 4200 | 22,886.50 | 3,168.75 S |
| US BANCORP DEL COM NEW 902973304 | | | | | | | |
| 09/26/11 P | 500 | 33 5000 | 16,750.00 | 1.22 | 23.9250 | 11,962.50 | 4,787.50 S |
| VANGUARD MSCI EMERGING MARKETS ETF 922042858 | | | | | | | |
| 02/23/12 P | 100 | 40.2700 | 4,027.00 | 0.29 | 44.1273 | 4,412.73 | -385 73 S |
| 09/26/11 P | 750 | 40 2700 | 30,202.50 | 2.20 | 36 6000 | 27,450.00 | 2,752.50 S |
| | 850 | | 34,229.50 | 2.49 | | 31,862.73 | 2,366 77 S |

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| TRADE DATE/ PORT TYPE | UNITS/ SHARES | UNIT PRICE | TOTAL MKT VALUE | % OF GROUP | UNIT COST | COST | GAIN/LOSS LONG/SHORT |
|---|---|---|---|---|---|---|---|
| EQUITIES (CONT ) | | | | | | | |
| VERIZON COMMUNICATIONS 92343V104 | | | | | | | |
| 09/26/11 P | 750 | 43.0900 | 32,317.50 | 2 35 | 36.1250 | 27,093.75 | 5,223 75 S |
| VISA INC CL A 92826C839 | | | | | | | |
| 09/26/11 P | 200 | 128.0200 | 25,604.00 | 1 87 | 89.8450 | 17,969.00 | 7,635 00 S |
| ZIMMER HOLDINGS INC 98956P102 | | | | | | | |
| 09/26/11 P | 285 | 62.0200 | 17,675.70 | 1.29 | 54.6250 | 15,568.13 | 2,107.57 S |
| TOTAL EQUITIES | | | 1,372,402.05 | 100.00 | | 1,161,405.65 | 210,996 40 |
| GRAND TOTAL | | | 2,354,678.79 | | | 2,131,745.37 | 222,933.42 S L |

MARKET VALUE DOES NOT INCLUDE ACCRUED INCOME

I certify this to be a true and correct copy of the original document.

Thomas H. McCallie III
Secretary 9/25/2013

Adopted
February 29, 1972
(Amendments included through March 4, 2013)

# BYLAWS

# OF

# ROBERT L. AND KATHRINA H. MACLELLAN FOUNDATION

(Incorporated under the Laws of Tennessee)

## ARTICLE 1

## NAME

The name of the corporation is ROBERT L. AND KATHRINA H. MACLELLAN FOUNDATION.

## ARTICLE 2

## OFFICES

The principal office of the corporation in the State of Tennessee shall be located at 820 Broad Street, Suite 401, Chattanooga, Hamilton County, Tennessee, or at such other place as shall be lawfully designated by the Board of Directors, hereinafter sometimes called the "Board". The corporation may have such other offices, either within or without the State of Tennessee, as the Board may designate or as the affairs of the corporation may require from time to time. *(As amended May 14th, 2003 and March 4th, 2013.)*

## ARTICLE 3

## PURPOSES

The purpose of this corporation shall be as provided in its Charter. The aims of this corporation are to be carried out through any and all lawful activities, including others not specifically stated in the Charter but incidental to the stated aims and purposes, both direct and through contributions to any other corporation, trust, fund or foundation whose purposes are charitable, scientific, literary or educational, provided, that any such activity or contribution shall conform to any applicable restrictions or limitations set forth in the corporation's Charter or to any restriction which is imposed on corporations described in Section 501(c) (3) of the Internal Revenue Code and its Regulations or on any corporation contributions to which are deductible under Section 170(c) (2) of the Internal Revenue Code as it now exists, or corresponding provisions of any subsequent United States Internal Revenue laws.

## ARTICLE 4

## NO MEMBERS

The corporation is to have no members. The Board may take any action which is permitted or required to be taken by members of a corporation not for profit under Tennessee law by the affirmative vote of a majority of the entire Board, without the necessity of any prior action by the Board which would have otherwise been required by law for such action if there were members entitled to vote on such action.

## ARTICLE 5

## BOARD OF DIRECTORS

5.1 General. The affairs of the corporation shall be managed by a Board of Directors, each of whom shall be of legal age, and need not be a resident of the State of Tennessee.

5.2 Number. There shall be no fewer than three (3) nor more than twenty (20) directors. All directors shall serve until their terms shall expire or until their successors are elected or appointed. All directors shall have equal and full voting responsibilities as members of the Board of Directors.

5.3 Election and Term. Directors shall be elected at the first meeting of the incorporator and at annual meetings of directors thereafter, for terms to be set by the Board in accordance with the charter and these bylaws. Each director shall hold office until the expiration of the term for which he is elected, and thereafter until his successor has been elected and qualified. Each director shall be entitled to one vote and the result will be determined by the majority of the votes cast. The

Board may increase or decrease its membership at any time within the limitations of Paragraph 5.2. Any Maclellan family trustee must be a direct descendent of Robert L. and Kathrina H. Maclellan by birth or adoption. *(As amended October 7th, 1998.)*

5.4 Vacancy. Vacancies occurring in the Board by death, resignation, refusal to serve, or otherwise, shall be filled for the unexpired term by the remaining directors at any regular or special meeting.

5.5 Resignation. Any director may resign at any time by giving written notice to the President, the Secretary or to the Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President or the Board.

5.6 Removal. Any director may be removed at any time by a majority vote of all the directors then serving.

5.7 Committees. The Board, by resolution adopted by a majority of the entire Board, may designate an executive committee, consisting of two (2) or more directors, and other committees, consisting of two (2) or more persons, who may or may not be directors, and may delegate to such committee or committees all such authority of the Board that it deems desirable. Only the specific delegation of the Board shall be effective to give a committee the authority to adopt, amend or repeal the bylaws, to fill vacancies in the Board or in any committee, or to make corporate distributions. Each committee shall report any action taken to the meeting of the Board next following the taking of such action, unless the Board otherwise requires. The Board may designate one or more directors as alternate members of any such committee, who may replace any absent member or members at any meeting of the Committee. Each such committee, and each member of each such committee, shall serve at the pleasure of the Board. The designation of any such committee and the delegation thereto of authority shall not relieve any director of any responsibility imposed by law. So far as applicable, the provisions of these Bylaws relating to the conduct of meetings of the Board shall govern meetings of the executive and other committees.

## ARTICLE 6

## MEETINGS OF THE BOARD

6.1 Place of Meetings. The meetings of the Board shall be held at the principal office of the corporation or at any place within the United States that the Board may from time to time appoint.

6.2 Annual Meetings. The Board shall meet each year on the second Tuesday of May unless otherwise provided by the Board of Directors. Such other regular meetings of the Board shall be held at such time and place as may be specified by the Board. *(As amended December 12, 1972.)*

6.3 Special Meetings. Special meetings of the Board may be called at any time by the President or by two or more directors.

6.4 Notice Requirements. Notice of regular meetings and of special meeting, setting forth the place and the day and hour of the meeting, shall be given to each director, by any usual means of communication not less than two days before the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting need be specified in the notice or any waiver of notice.

6.5 Waiver of Notice. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Whenever the Board or any committee of the Board is authorized to take any action after notice to any person or persons, or the lapse of a prescribed period of time, the action may be taken without such requirements if at any time before or after the action is completed the person or persons entitled to such notice or entitled to participate in the action to be taken submit a signed waiver of notice or of such requirement.

6.6 Quorum. At all meetings of the Board, a majority of the total directors then in office shall constitute a quorum for the transaction of business. When a quorum is once present to organize the meeting, it is not broken by the subsequent withdrawal of any of those present and a meeting may be adjourned despite the absence of a quorum.

6.7 Voting of Directors. The vote of a majority of the directors at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a vote of a greater number is required by law or by these bylaws.

6.8 Presumption of Assent. A director who is present at a meeting of the Board, or any committee thereof, shall be presumed to have concurred in any action taken at the meeting unless his dissent thereto shall be entered in the minutes of the meeting or unless he shall submit his written dissent to the person acting as Secretary of the meeting before the adjournment thereof, or shall deliver or send such dissent by registered or certified mail to the Secretary of the corporation promptly after the adjournment of the meeting. Such rights to dissent shall not apply to a director who voted in favor of such action. A director who is absent from a meeting of the

Board or any committee thereof, at which such action is taken shall be presumed to have concurred in the action unless he shall deliver or send by registered mail or certified mail his dissent thereto to the Secretary of the corporation or shall cause such dissent to be filed in the minutes of the proceedings of the Board or committee within a reasonable time after learning of such action.

6.9 Action bv Consent. Directors may take any action which they are required or permitted to take without a meeting on written consent, setting forth the action so taken, signed by all of the directors.

## ARTICLE 7

## COMPENSATION OF DIRECTORS

Directors as such shall not receive any compensation for their services as directors, but the Board may, by resolution, authorize reimbursement of expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of such expenses by designated officers of the corporation. Nothing herein shall preclude a director from serving the corporation in any other capacity and receiving compensation for such services.

## ARTICLE 8

## OFFICERS

8.1 Titles of Officers. The corporation shall have a President, a Secretary and such other officers as are elected. One person may be elected to more than one office, except that the offices of President and Secretary may not be held by the same person.

8.2 Election. All officers shall be elected at the annual meeting of the Board, and officers elected during the year shall serve until the next annual meeting.

8.3 Term of Office. The officers of the corporation shall be elected for terms of one year or until the next annual meeting following election. Each officer shall hold office until the expiration of the term for which he is elected and thereafter until his successor has been elected or appointed and qualified.

8.4 Removal. Any officer may be removed by the vote of a majority of the entire Board whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer shall not of itself create contract rights.

8.5 Duties. All officers as between themselves and the corporation shall have such authority and perform such duties in the management of the corporation, in addition to those described in these bylaws, as usually appertain to such officers of corporations not for profit, except as may be otherwise prescribed by the Board.

8.6 Compensation. The Board shall fix the compensation, or provide for fixing the compensation, if any, of all officers of the corporation.

## ARTICLE 9

## CONTRACTS, CHECKS, DEPOSITS AND FUNDS

9.1 Authorization. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

9.2 Funds. All funds of the corporation not otherwise employed shall be deposited to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select, or as may be designated by any officer or officers or agent or agents of the corporation to whom such power may be delegated by the Board of Directors.

9.3 Acceptance of Gifts. The Board of Directors or any officer or officers or agent or agents of the corporation to whom such authority may be delegated by the Board, may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

9.4 Bond. At the direction of the directors, any officer or employee of the corporation shall be bonded. The expense of furnishing any such bond shall be paid by the corporation.

## ARTICLE 10

## SEAL

The corporation may have a corporate seal which may be altered at pleasure; but the presence or absence of such seal on any instrument, or its addition thereto, shall not affect its character or validity or legal effect in any respect.

## ARTICLE 11

## INDEMNIFICATION

The corporation shall indemnify officers, directors and other persons in accordance with Section 48-406, et seq. of the Tennessee Code Annotated.

## ARTICLE 12

## AMENDMENT

These bylaws may be amended or repealed, and new bylaws may be adopted, by the vote of a majority of the entire Board. The resulting bylaws may contain any provision for the regulation and management of business of the corporation not inconsistent with law and the Charter. Any amendment of the Charter inconsistent with these bylaws shall operate to amend the bylaws pro tanto, and those bylaws or parts of bylaws which merely summarize or restate the provisions of the Charter or the provisions of the Tennessee General Corporation Act or other law applicable to the corporation shall be operative with respect to the corporation only so far as they are descriptive of existing law and of the Charter as amended.

/S/ Kathrina H. Maclellan

/S/ John C. Stophel

INCORPORATORS

**Robert L. and Kathrina H. Maclellan Foundation**
**EIN# 23-7159802**
**Part VII-A, Question #12**

**Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?**

YES.

Distributions totaling $730,000 were made in 2012 to a donor advised fund at Chattanooga Christian Community Foundation (DBA The Generosity Trust), EIN# 62-1536731. The Foundation retained advisory privileges. Chattanooga Christian Community Foundation ("CCCF") is a Section 509(a)(1) organization as referred to in Section 170(b)(1)(A)(vi). The entire amount was treated as a qualifying distribution in Part XV, Line 3, Contributions, Gifts, Grants Paid (Statement #16).

The Donor-Advised Fund Agreement between the Robert L. and Kathrina H. Maclellan Foundation and CCCF includes the following:

- "CCCF shall receive, review and consider written recommendations from the Committee concerning grants made from the Fund and any conditions which should be placed upon such grants. The final decision concerning such matters shall be made by the Board of Directors of CCCF."

- "No income or principal of the Fund shall be used for any purpose or paid to any beneficiary if such use or payment would not be permitted by the Internal Revenue Code (the "Code") or Regulations thereunder for an organization described in section 501(c)(3) of the Code, to which contributions are deductible under section 170(c)(2) of the Code."

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION 23-7159802

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

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| FTCI ACCOUNT | | 1,087,395. | 1,087,359. |
| | TOTAL | 1,087,395. | 1,087,359. |

## FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| SECURITY LITIGATION PAYMENTS | 39. | 39. |
| PARTNERSHIP DISTRIBUTIONS | 29,278. | 58,578. |
| TOTALS | 29,317. | 58,617. |

## FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX PREPARATION FEE | 5,000. | | | 5,000. |
| TOTALS | 5,000. | NONE | NONE | 5,000. |

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

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| FTCI I M/ CUSTODY FEES | | 178,461. | 142,769. | 35,692. |
| MANAGEMENT SERVICES | | 554,985. | 32,380. | 522,605. |
| | TOTALS | 733,446. | 175,149. | 558,297. |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FEDERAL EXCISE TAX | 60,835. | |
| FOREIGN TAX WITHHELD | 4,287. | 4,287. |
| TOTALS | 65,122. | 4,287. |

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION 23-7159802

## FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| TN FILING FEE | 20. | | 20. |
| ADR FEES | 495. | 495. | |
| PARTNERSHIP EXPENSES | | 67,970. | |
| TOTALS | 515. | 68,465. | 20. |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

| DESCRIPTION | | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED | | 4,844,418. | 4,868,676. |
| | TOTALS | 4,844,418. | 4,868,676. |

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED | | 21,111,372. | 34,439,739. |
| | TOTALS | 21,111,372. | 34,439,739. |

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION 23-7159802

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| SEE ATTACHED | 5,204,874. | 5,509,054. |
| TOTALS | 5,204,874. | 5,509,054. |

## FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED | C | 4,411,254. | 4,456,217. |
| TOTALS | | 4,411,254. | 4,456,217. |

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

| DESCRIPTION | AMOUNT |
|---|---|
| TAX COST ADJUSTMENTS IN PARTNERSHIPS | 53,923. |
| TAX COST ADJUSTMENT FOR DONATED SECURITIES | 222,933. |
| TOTAL | 276,856. |

RECIPIENT NAME:
ATTN: JAN PURDY
ADDRESS:
820 BROAD STREET, SUITE 300
CHATTANOOGA, TN 37402-2604
RECIPIENT'S PHONE NUMBER: 423-755-3202
FORM, INFORMATION AND MATERIALS:
"Applications must be submitted online at
www.maclellan.net where instructions
are provided"
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
"Refer to www.maclellan.net for information
or call Grants Manager at (423) 755-3202

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: ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number: 23-7159802

**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 SHORT-TERM CAPITAL GAIN DIVIDENDS | | | | | 46. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|---|---|---|
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | 1b | 91,004. |
| 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 | 91,050. |

**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 LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 298. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

| | | |
|---|---|---|
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | 6b | 734,058. |
| 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 | 734,356. |

## 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 | | | 91,050. |
| 14 | **Net long-term gain or (loss):** | | | | |
| a | Total for year | 14a | | | 734,356. |
| 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 | | | 825,406. |

**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 ( )

**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 | |

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ 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: ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number: 23-7159802

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

| (a) Description of property (Example 100 sh. 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 15000. UNITED STATES TREAS 6/30/2008 3.375% 6/30/2013 | 02/18/2011 | 02/07/2012 | 15,660.00 | 15,838.00 | -178.00 |
| 90000. THERMO FISHER SCIEN NT DTD 8/16/2011 2.25% 8/15 | 08/09/2011 | 02/08/2012 | 93,682.00 | 89,843.00 | 3,839.00 |
| 20000. UNITED STATES TREAS 6/30/2008 3.375% 6/30/2013 | 02/18/2011 | 02/08/2012 | 20,877.00 | 21,118.00 | -241.00 |
| 95000. APPLIED MATERIALS I 6/8/2011 2.65% 6/15/2016 | 06/01/2011 | 02/22/2012 | 99,322.00 | 94,929.00 | 4,393.00 |
| 55000. UNITED STATES TREAS 11/15/2003 4.25% 11/15/2013 | 03/31/2011 | 02/24/2012 | 58,728.00 | 59,518.00 | -790.00 |
| 100000. UNITED STATES TREA DTD 2/15/2010 3.625% 2/15/2 | 12/27/2011 | 02/28/2012 | 115,758.00 | 114,949.00 | 809.00 |
| 90000. UNITED STATES TREAS 11/15/2010 2.625% 11/15/202 | 09/28/2011 | 02/29/2012 | 96,427.00 | 95,639.00 | 788.00 |
| 125000. UNITED STATES TREA 2/15/2008 4.375% 2/15/2038 | 03/14/2012 | 03/16/2012 | 148,496.00 | 148,833.00 | -337.00 |
| 345000. UNITED STATES TREA 11/15/2003 4.25% 11/15/2013 | 03/31/2011 | 03/26/2012 | 367,021.00 | 373,341.00 | -6,320.00 |
| 160000. UNITED STATES TREA DTD 11/15/2010 2.625% 11/15 | 09/28/2011 | 06/07/2012 | 176,075.00 | 170,025.00 | 6,050.00 |
| 100000. CATERPILLAR FINL S NT DTD 3/26/2012 1.75% 3/24 | 03/21/2012 | 06/21/2012 | 100,979.00 | 99,819.00 | 1,160.00 |
| 145000. FEDERAL HOME LOAN STEP DTD 12/29/2011 12/29/2 | 12/15/2011 | 06/29/2012 | 145,000.00 | 145,000.00 | |
| 90000. UNITED STATES TREAS 5/31/2010 2.75% 5/31/2017 | 06/12/2012 | 06/29/2012 | 98,786.00 | 98,663.00 | 123.00 |
| 100000. UNITED STATES TREA DTD 7/31/2009 3.25% 7/31/20 | 12/12/2011 | 07/11/2012 | 110,902.00 | 111,375.00 | -473.00 |
| 90000. US BANCORP SR NT CA 3/2/2012 3% 3/15/2022 | 02/28/2012 | 07/18/2012 | 94,111.00 | 89,937.00 | 4,174.00 |
| 140000. NY ST DORM AUTH PE REV REF SER A DTD 6/28/2012 | 06/14/2012 | 08/22/2012 | 174,063.00 | 172,318.00 | 1,745.00 |
| 70. AMAZON COM INC | 02/23/2012 | 09/06/2012 | 17,615.00 | 12,465.00 | 5,150.00 |
| 150. APACHE CORP. | 09/26/2011 | 09/06/2012 | 13,037.00 | 12,565.00 | 472.00 |
| 775. BOARDWALK PIPELINE PA | 09/26/2011 | 09/06/2012 | 20,974.00 | 19,801.00 | 1,173.00 |
| 275. CELANESE CORP-SERIES | 09/26/2011 | 09/06/2012 | 10,488.00 | 10,137.00 | 351.00 |
| 600. CHURCH & DWIGHT INC | 09/26/2011 | 09/06/2012 | 33,292.00 | 26,145.00 | 7,147.00 |
| 300. DEVON ENERGY CORP NEW | 09/26/2011 | 09/06/2012 | 17,580.00 | 16,956.00 | 624.00 |
| 400. DIAGEO PLC SPONSORED | 09/26/2011 | 09/06/2012 | 44,792.00 | 30,636.00 | 14,156.00 |
| 700. EXPEDITORS INTL WASH | 09/26/2011 | 09/06/2012 | 25,941.00 | 28,536.00 | -2,595.00 |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . . . . . . . . . . . . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

# Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ 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: ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number: 23-7159802

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

| (a) Description of property (Example. 100 sh. 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 1a 350. EXXON MOBIL CORP | 09/26/2011 | 09/06/2012 | 31,038.00 | 24,743.00 | 6,295.00 |
| 2974.975 FGT FRANKLIN INTE GROWTH FUND | 09/26/2011 | 09/06/2012 | 28,114.00 | 24,335.00 | 3,779.00 |
| 120. GRAINGER W W INC | 09/26/2011 | 09/06/2012 | 24,411.00 | 18,689.00 | 5,722.00 |
| 50. MARKEL CORP | 09/26/2011 | 09/06/2012 | 21,743.00 | 17,863.00 | 3,880.00 |
| 625. NESTLE S A SPONSORED REG SH | 09/26/2011 | 09/06/2012 | 39,488.00 | 33,944.00 | 5,544.00 |
| 383.6215 PIONEER OAK RIDGE GROWTH FD Y | 09/26/2011 | 09/06/2012 | 12,023.00 | 10,346.00 | 1,677.00 |
| 225. TREEHOUSE FOODS INC | 02/23/2012 | 09/06/2012 | 11,756.00 | 13,078.00 | -1,322.00 |
| 500. US BANCORP DEL COM NE | 09/26/2011 | 09/06/2012 | 16,923.00 | 11,963.00 | 4,960.00 |
| 850. VANGUARD FTSE EMERGIN ETF | 02/23/2012 | 09/06/2012 | 34,571.00 | 31,863.00 | 2,708.00 |
| 200. VISA INC CL A | 09/26/2011 | 09/06/2012 | 25,867.00 | 17,969.00 | 7,898.00 |
| 300. RTZ CORP PLC ORD NEW | 09/26/2011 | 09/07/2012 | 13,944.00 | 13,959.00 | -15.00 |
| 8000. SINGAPORE TELECOMMUN (SGD) | 09/26/2011 | 09/07/2012 | 21,470.00 | 18,905.00 | 2,565.00 |
| 2097. ISHARES IBOXX $ HIGH BOND ETF$5.923 | 02/22/2012 | 09/21/2012 | 195,238.00 | 191,230.00 | 4,008.00 |
| 145000. FEDERAL HOME LOAN CPN DTD 7/11/2012 7/11/2016 | 06/28/2012 | 10/11/2012 | 145,000.00 | 145,000.00 | |
| 115000. SAN JOAQUIN HILLS Z/CPN DTD 3/11/1993 1/1/202 | 06/07/2012 | 10/25/2012 | 84,916.00 | 83,564.00 | 1,352.00 |
| 75000. ABBOTT LABS DTD 5/1 5.875% 5/15/2016 | 02/07/2012 | 11/09/2012 | 88,761.00 | 88,919.00 | -158.00 |
| 12554.113 FRANKLIN CUSTODI GOVT ADV CL | 12/21/2011 | 11/16/2012 | 85,870.00 | 87,000.00 | -1,130.00 |
| 198612.9205 FANNIE MAE DTD 3.00% 4/1/2032 | 10/12/2012 | 11/28/2012 | 1,232.00 | 1,308.00 | -76.00 |
| 100000. CALIFORNIA HEALTH AUTH REV REFSER A DTD 11/14 | 11/06/2012 | 12/05/2012 | 115,053.00 | 113,048.00 | 2,005.00 |
| 90000. RI CLEAN WTR FIN AG CNTRL REV SER B DTD 6/24/20 | 11/07/2012 | 12/05/2012 | 112,465.00 | 111,852.00 | 613.00 |
| 100000. UNITED STATES TREA DTD 8/15/2011 2.125% 8/15/2 | 11/14/2012 | 12/07/2012 | 106,070.00 | 106,371.00 | -301.00 |
| 40000. UNITED STATES TREAS 4/30/2010 3.125% 4/30/2017 | 09/25/2012 | 12/10/2012 | 44,502.00 | 44,583.00 | -81.00 |
| 196352.3203 FANNIE MAE DTD 3.00% 4/1/2032 | 10/12/2012 | 12/26/2012 | 2,261.00 | 2,400.00 | -139.00 |
| | | | | | |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . . . . . . . . . . . . . . . . 91,004.00

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number**
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 86574.7631 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 01/10/2012 | 201.00 | 210.00 | -9.00 |
| 13362.8398 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 01/16/2012 | 149.00 | 158.00 | -9.00 |
| 59596.7982 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 01/16/2012 | 152.00 | 162.00 | -10.00 |
| 38287.1353 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 01/16/2012 | 687.00 | 730.00 | -43.00 |
| 1600.8399 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 01/16/2012 | 5.00 | 5.00 | |
| 182053.4464 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 01/16/2012 | 2,512.00 | 2,655.00 | -143.00 |
| 13282.0968 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 01/16/2012 | 44.00 | 43.00 | 1.00 |
| 3167.934 GOVT NATL MTG ASS 780865 DTD 9/1/1998 9.50% 1 | 02/15/2001 | 01/16/2012 | 50.00 | 55.00 | -5.00 |
| 7643.9741 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 01/16/2012 | 137.00 | 148.00 | -11.00 |
| 7605.3606 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 01/16/2012 | 166.00 | 45.00 | 121.00 |
| 4872.7066 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 01/16/2012 | 100.00 | 111.00 | -11.00 |
| 164131.62 GOVT NATL MTG AS MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 01/20/2012 | 3,296.00 | 3,356.00 | -60.00 |
| 123644.2819 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 01/25/2012 | 2,702.00 | 2,762.00 | -60.00 |
| 7358.9941 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 01/25/2012 | 32.00 | 31.00 | 1.00 |
| 28575.1524 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 01/25/2012 | 882.00 | 851.00 | 31.00 |
| 3239.112 FEDERAL NATL MTG 575670 DTD 3/1/2001 5.50% 3 | 02/12/2001 | 01/25/2012 | 8.00 | 9.00 | -1.00 |
| 6642.8722 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 01/25/2012 | 15.00 | 14.00 | 1.00 |
| 8970.9151 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 01/25/2012 | 21.00 | 19.00 | 2.00 |
| 17017.575 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 01/25/2012 | 35.00 | 36.00 | -1.00 |
| 50524.419 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 01/25/2012 | 2,240.00 | 2,298.00 | -58.00 |
| 65521.56 FEDERAL NATL MTG 675859 DTD 1/1/2003 6.00% 1 | 01/23/2003 | 01/25/2012 | 171.00 | 177.00 | -6.00 |
| 14881.7556 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 01/25/2012 | 826.00 | 869.00 | -43.00 |
| 21301.3535 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 01/25/2012 | 437.00 | 465.00 | -28.00 |
| 39407.1335 FEDERAL NATL MT MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 01/25/2012 | 2,189.00 | 2,277.00 | -88.00 |
| 210158.9639 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 01/25/2012 | 583.00 | 590.00 | -7.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example: 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 17108.8087 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 01/25/2012 | 50.00 | 53.00 | -3.00 |
| 27313.7937 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 01/26/2012 | 221.00 | 229.00 | -8.00 |
| 86372.3178 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 02/10/2012 | 202.00 | 211.00 | -9.00 |
| 13213.0635 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 02/15/2012 | 150.00 | 159.00 | -9.00 |
| 57679.4202 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 02/15/2012 | 1,917.00 | 2,050.00 | -133.00 |
| 37626.7808 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 02/15/2012 | 660.00 | 702.00 | -42.00 |
| 1595.9658 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 02/15/2012 | 5.00 | 5.00 | |
| 180107.832 GOVT NATL MORTG # 726414 DTD 10/1/2009 4.50 | 11/12/2010 | 02/15/2012 | 1,946.00 | 2,056.00 | -110.00 |
| 13236.789 GOVERNMENT NATL PL #487056 DTD 3/1/1999 6.5 | 10/27/2000 | 02/15/2012 | 45.00 | 44.00 | 1.00 |
| 3100.2045 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 02/15/2012 | 68.00 | 74.00 | -6.00 |
| 7510.8674 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 02/15/2012 | 133.00 | 143.00 | -10.00 |
| 7433.5142 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 02/15/2012 | 172.00 | 46.00 | 126.00 |
| 4751.2382 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 02/15/2012 | 121.00 | 135.00 | -14.00 |
| 161109.954 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 02/20/2012 | 3,022.00 | 3,077.00 | -55.00 |
| 215000. UNITED STATES TREA DTD 6/30/2008 3.375% 6/30/2 | 02/18/2011 | 02/22/2012 | 224,129.00 | 227,018.00 | -2,889.00 |
| 121392.6011 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 02/27/2012 | 2,252.00 | 2,302.00 | -50.00 |
| 6380.0215 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 02/27/2012 | 979.00 | 936.00 | 43.00 |
| 27387.6255 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 02/27/2012 | 1,188.00 | 1,145.00 | 43.00 |
| 3230.8727 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 02/27/2012 | 8.00 | 10.00 | -2.00 |
| 4414.017 FEDERAL NATL MTG 577925 DTD 4/1/2001 5.50% 4 | 09/05/2001 | 02/27/2012 | 2,229.00 | 2,132.00 | 97.00 |
| 7527.4049 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 02/27/2012 | 1,444.00 | 1,344.00 | 100.00 |
| 16982.82 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 02/27/2012 | 35.00 | 35.00 | |
| 48717.559 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 02/27/2012 | 1,807.00 | 1,853.00 | -46.00 |
| 65386.802 FEDERAL NATL MTG PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 02/27/2012 | 135.00 | 140.00 | -5.00 |
| 14669.2242 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 02/27/2012 | 213.00 | 224.00 | -11.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number** 23-7159802

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

| (a) Description of property (Example 100 sh. 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 21010.5963 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 02/27/2012 | 291.00 | 309.00 | -18.00 |
| 36295.2695 FEDERAL NATL MT MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 02/27/2012 | 3,112.00 | 3,238.00 | -126.00 |
| 208852.1341 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 02/27/2012 | 1,307.00 | 1,321.00 | -14.00 |
| 17052.2713 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 02/27/2012 | 57.00 | 60.00 | -3.00 |
| 27042.9384 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 03/01/2012 | 271.00 | 282.00 | -11.00 |
| 86168.7013 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 03/12/2012 | 204.00 | 212.00 | -8.00 |
| 125000. NEW YORK N Y CITY AUTH REF DTD 9/23/2010 5.44 | 09/17/2010 | 03/14/2012 | 146,309.00 | 125,000.00 | 21,309.00 |
| 13062.543 GOVERNMENT NATL PL#598127 DTD 3/1/2003 5.50 | 04/30/2003 | 03/15/2012 | 151.00 | 160.00 | -9.00 |
| 57543.4649 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 03/15/2012 | 136.00 | 145.00 | -9.00 |
| 37048.6155 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 03/15/2012 | 578.00 | 615.00 | -37.00 |
| 1591.0543 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 03/15/2012 | 5.00 | 5.00 | |
| 177821.795 GOVT NATL MORTG # 726414 DTD 10/1/2009 4.50 | 11/12/2010 | 03/15/2012 | 2,286.00 | 2,415.00 | -129.00 |
| 13054.2219 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 03/15/2012 | 183.00 | 179.00 | 4.00 |
| 3046.875 GOVT NATL MTG ASS 780865 DTD 9/1/1998 9.50% 1 | 02/15/2001 | 03/15/2012 | 53.00 | 58.00 | -5.00 |
| 7362.6588 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 03/15/2012 | 148.00 | 160.00 | -12.00 |
| 7295.8057 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 03/15/2012 | 138.00 | 37.00 | 101.00 |
| 4627.3286 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 03/15/2012 | 124.00 | 138.00 | -14.00 |
| 158111.136 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 03/20/2012 | 2,999.00 | 3,053.00 | -54.00 |
| 115000. METLIFE INC DTD 11 11/24/2013 | 11/19/2003 | 03/21/2012 | 122,544.00 | 113,895.00 | 8,649.00 |
| 26735.8103 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 03/26/2012 | 307.00 | 319.00 | -12.00 |
| 118371.5512 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 03/26/2012 | 3,021.00 | 3,088.00 | -67.00 |
| 6350.1394 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 03/26/2012 | 30.00 | 29.00 | 1.00 |
| 25214.3395 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 03/26/2012 | 2,173.00 | 2,096.00 | 77.00 |
| 3220.4049 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 03/26/2012 | 10.00 | 12.00 | -2.00 |
| 4403.7735 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 03/26/2012 | 10.00 | 10.00 | |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number**
23-7159802

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

| (a) Description of property (Example 100 sh. 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 7510.2546 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 03/26/2012 | 17.00 | 16.00 | 1.00 |
| 16947.86 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 03/26/2012 | 35.00 | 35.00 | |
| 46964.423 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 03/26/2012 | 1,753.00 | 1,798.00 | -45.00 |
| 61078.2291 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 03/26/2012 | 4,309.00 | 4,470.00 | -161.00 |
| 14453.0532 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 03/26/2012 | 216.00 | 227.00 | -11.00 |
| 19352.6743 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 03/26/2012 | 1,658.00 | 1,764.00 | -106.00 |
| 35694.393 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 03/26/2012 | 601.00 | 625.00 | -24.00 |
| 208298.0172 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 03/26/2012 | 554.00 | 560.00 | -6.00 |
| 5000. UNITED STATES TREAS 11/15/2003 4.25% 11/15/2013 | 05/06/2010 | 03/26/2012 | 5,319.00 | 5,468.00 | -149.00 |
| 16765.0769 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 03/26/2012 | 287.00 | 303.00 | -16.00 |
| 85963.9067 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 04/11/2012 | 205.00 | 213.00 | -8.00 |
| 12911.2653 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 04/16/2012 | 151.00 | 161.00 | -10.00 |
| 55596.7374 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 04/16/2012 | 1,947.00 | 2,081.00 | -134.00 |
| 36405.5673 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 04/16/2012 | 643.00 | 684.00 | -41.00 |
| 1586.1032 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 04/16/2012 | 5.00 | 5.00 | |
| 174582.4518 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 04/16/2012 | 3,239.00 | 3,423.00 | -184.00 |
| 13006.277 GOVERNMENT NATL PL #487056 DTD 3/1/1999 6.5 | 10/27/2000 | 04/16/2012 | 48.00 | 47.00 | 1.00 |
| 2995.7265 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 04/16/2012 | 51.00 | 56.00 | -5.00 |
| 7206.8108 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 04/16/2012 | 156.00 | 168.00 | -12.00 |
| 7129.0194 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 04/16/2012 | 167.00 | 45.00 | 122.00 |
| 4513.0342 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 04/16/2012 | 114.00 | 127.00 | -13.00 |
| 154391.334 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 04/20/2012 | 3,720.00 | 3,788.00 | -68.00 |
| 26466.1158 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 04/25/2012 | 270.00 | 280.00 | -10.00 |
| 115232.7106 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 04/25/2012 | 3,139.00 | 3,209.00 | -70.00 |
| 6320.0975 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 04/25/2012 | 30.00 | 29.00 | 1.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

| Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side. | Employer identification number |
|---|---|
| ROBERT L AND KATHRINA H MACLELLAN FOUNDATION | 23-7159802 |

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

| (a) Description of property (Example. 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 24510.4127 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 04/25/2012 | 704.00 | 679.00 | 25.00 |
| 3212.066 FEDERAL NATL MTG 575670 DTD 3/1/2001 5.50% 3 | 02/12/2001 | 04/25/2012 | 8.00 | 10.00 | -2.00 |
| 4393.4789 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 04/25/2012 | 10.00 | 10.00 | |
| 7493.0142 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 04/25/2012 | 17.00 | 16.00 | 1.00 |
| 16912.66 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 04/25/2012 | 35.00 | 35.00 | |
| 45859.66 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 04/25/2012 | 1,105.00 | 1,133.00 | -28.00 |
| 57375.802 FEDERAL NATL MTG PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 04/25/2012 | 3,702.00 | 3,841.00 | -139.00 |
| 14227.9056 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 04/25/2012 | 225.00 | 237.00 | -12.00 |
| 17977.7325 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 04/25/2012 | 1,375.00 | 1,463.00 | -88.00 |
| 35062.902 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 04/25/2012 | 631.00 | 657.00 | -26.00 |
| 204949.1725 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 04/25/2012 | 3,349.00 | 3,386.00 | -37.00 |
| 16491.4177 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 04/25/2012 | 274.00 | 288.00 | -14.00 |
| 7000. AMGEN INC. | 10/12/2006 | 04/26/2012 | 495,833.00 | 516,124.00 | -20,291.00 |
| 5000. BHP LIMITED SPON ADR | 04/16/2009 | 04/26/2012 | 366,973.00 | 239,669.00 | 127,304.00 |
| 120000. SINGAPORE TELECOMM (SGD) | 01/13/2010 | 04/27/2012 | 300,107.00 | 253,135.00 | 46,972.00 |
| 4000. AUTOMATIC DATA PROCE | 09/25/2003 | 05/02/2012 | 218,736.00 | 133,832.00 | 84,904.00 |
| 500. DEVON ENERGY CORP NEW | 07/28/2009 | 05/02/2012 | 33,973.00 | 28,085.00 | 5,888.00 |
| 500. INTERNATIONAL BUSINES | 10/12/2006 | 05/02/2012 | 104,073.00 | 42,422.00 | 61,651.00 |
| 85757.9271 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 05/10/2012 | 206.00 | 215.00 | -9.00 |
| 90000. J P MORGAN CHASE & 5/10/2011 4.625% 5/10/2021 | 05/05/2011 | 05/11/2012 | 96,001.00 | 89,900.00 | 6,101.00 |
| 11500. J P MORGAN CHASE & | 01/12/2010 | 05/14/2012 | 416,008.00 | 495,828.00 | -79,820.00 |
| 90000. DIRECTV HOLDINGS FI CALL DTD 5/14/2008 7.625% 5 | 08/09/2010 | 05/15/2012 | 93,432.00 | 100,125.00 | -6,693.00 |
| 12759.2303 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 05/15/2012 | 152.00 | 161.00 | -9.00 |
| 54207.9285 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 05/15/2012 | 1,389.00 | 1,485.00 | -96.00 |
| 35658.61 GOVERNMENT NATL M PL# 607668 DTD 2/1/2003 5.5 | 04/30/2003 | 05/15/2012 | 747.00 | 794.00 | -47.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 1581.1125 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 05/15/2012 | 5.00 | 5.00 | |
| 169608.3158 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 05/15/2012 | 4,974.00 | 5,255.00 | -281.00 |
| 12484.9699 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 05/15/2012 | 521.00 | 512.00 | 9.00 |
| 2938.6965 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 05/15/2012 | 57.00 | 62.00 | -5.00 |
| 7031.4416 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 05/15/2012 | 175.00 | 189.00 | -14.00 |
| 6962.6623 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 05/15/2012 | 166.00 | 45.00 | 121.00 |
| 4357.8106 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 05/15/2012 | 155.00 | 173.00 | -18.00 |
| 150868.848 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 05/21/2012 | 3,522.00 | 3,587.00 | -65.00 |
| 26021.0075 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 05/25/2012 | 445.00 | 463.00 | -18.00 |
| 112395.9548 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 05/25/2012 | 2,837.00 | 2,900.00 | -63.00 |
| 6289.8996 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 05/25/2012 | 30.00 | 29.00 | 1.00 |
| 23271.0342 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 05/25/2012 | 1,239.00 | 1,195.00 | 44.00 |
| 3203.6831 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 05/25/2012 | 8.00 | 10.00 | -2.00 |
| 4378.6923 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 05/25/2012 | 15.00 | 14.00 | 1.00 |
| 7475.6826 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 05/25/2012 | 17.00 | 16.00 | 1.00 |
| 16877.075 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 05/25/2012 | 36.00 | 36.00 | |
| 44651.5135 FEDERAL NATL MT PL #660866 DTD 1/1/2003 5.0 | 12/13/2002 | 05/25/2012 | 1,208.00 | 1,239.00 | -31.00 |
| 57253.1226 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 05/25/2012 | 123.00 | 127.00 | -4.00 |
| 13532.211 FEDERAL NATL MTG PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 05/25/2012 | 696.00 | 732.00 | -36.00 |
| 16800.287 FEDERAL NATL MTG #681338 DTD 2/1/2003 5.50% | 03/28/2003 | 05/25/2012 | 1,177.00 | 1,253.00 | -76.00 |
| 33697.251 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 05/25/2012 | 1,366.00 | 1,421.00 | -55.00 |
| 204401.4484 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 05/25/2012 | 548.00 | 554.00 | -6.00 |
| 16047.1152 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 05/25/2012 | 444.00 | 468.00 | -24.00 |
| 85550.7557 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 06/12/2012 | 207.00 | 216.00 | -9.00 |
| 90000. HEALTH CARE REIT IN 9/10/2010 4.7% 9/15/2017 | 09/07/2010 | 06/12/2012 | 94,728.00 | 89,739.00 | 4,989.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example 100 sh. 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 12606.438 GOVERNMENT NATL PL#598127 DTD 3/1/2003 5.50 | 04/30/2003 | 06/15/2012 | 153.00 | 162.00 | -9.00 |
| 54077.9359 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 06/15/2012 | 130.00 | 139.00 | -9.00 |
| 35071.8225 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 06/15/2012 | 587.00 | 624.00 | -37.00 |
| 1575.7038 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 06/15/2012 | 5.00 | 6.00 | -1.00 |
| 165917.7555 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 06/15/2012 | 3,691.00 | 3,899.00 | -208.00 |
| 12441.3718 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 06/15/2012 | 44.00 | 43.00 | 1.00 |
| 2852.3085 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 06/15/2012 | 86.00 | 95.00 | -9.00 |
| 6840.0367 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 06/15/2012 | 191.00 | 206.00 | -15.00 |
| 6735.2507 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 06/15/2012 | 227.00 | 61.00 | 166.00 |
| 4233.0323 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 06/15/2012 | 125.00 | 139.00 | -14.00 |
| 147344.166 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 06/20/2012 | 3,525.00 | 3,589.00 | -64.00 |
| 108510.8577 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 06/25/2012 | 3,885.00 | 3,971.00 | -86.00 |
| 6262.4488 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 06/25/2012 | 27.00 | 26.00 | 1.00 |
| 22643.7653 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 06/25/2012 | 627.00 | 605.00 | 22.00 |
| 3195.2551 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 06/25/2012 | 8.00 | 10.00 | -2.00 |
| 4368.2623 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 06/25/2012 | 10.00 | 10.00 | |
| 7455.9028 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 06/25/2012 | 20.00 | 18.00 | 2.00 |
| 16841.515 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 06/25/2012 | 36.00 | 36.00 | |
| 42996.3765 FEDERAL NATL MT PL #660866 DTD 1/1/2003 5.0 | 12/13/2002 | 06/25/2012 | 1,655.00 | 1,698.00 | -43.00 |
| 57129.0896 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 06/25/2012 | 124.00 | 129.00 | -5.00 |
| 13318.3566 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 06/25/2012 | 214.00 | 225.00 | -11.00 |
| 16523.6138 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 06/25/2012 | 277.00 | 294.00 | -17.00 |
| 32159.6835 FEDERAL NATL MT MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 06/25/2012 | 1,538.00 | 1,600.00 | -62.00 |
| 203848.6153 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 06/25/2012 | 553.00 | 559.00 | -6.00 |
| 15772.5533 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 06/25/2012 | 275.00 | 289.00 | -14.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number**
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 25666.1637 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 06/26/2012 | 355.00 | 369.00 | -14.00 |
| 21000. WACHOVIA BANK NA SR 11/3/2004 11/3/2014 | 01/13/2011 | 06/26/2012 | 20,700.00 | 20,512.00 | 188.00 |
| 40000. UNITED STATES TREAS 10/31/2009 3.125% 10/31/201 | 12/29/2009 | 06/29/2012 | 44,242.00 | 39,597.00 | 4,645.00 |
| 85342.3857 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 07/11/2012 | 208.00 | 217.00 | -9.00 |
| 12452.882 GOVERNMENT NATL PL#598127 DTD 3/1/2003 5.50 | 04/30/2003 | 07/16/2012 | 154.00 | 163.00 | -9.00 |
| 52806.9288 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 07/16/2012 | 1,271.00 | 1,359.00 | -88.00 |
| 32673.2055 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 07/16/2012 | 2,399.00 | 2,550.00 | -151.00 |
| 1570.2511 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 07/16/2012 | 5.00 | 6.00 | -1.00 |
| 161823.4658 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 07/16/2012 | 4,094.00 | 4,326.00 | -232.00 |
| 12397.2737 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 07/16/2012 | 44.00 | 43.00 | 1.00 |
| 2801.2035 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 07/16/2012 | 51.00 | 56.00 | -5.00 |
| 6612.262 GOVERNMENT NATL M POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 07/16/2012 | 228.00 | 246.00 | -18.00 |
| 6581.3065 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 07/16/2012 | 154.00 | 41.00 | 113.00 |
| 4092.9914 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 07/16/2012 | 140.00 | 156.00 | -16.00 |
| 144411.87 GOVT NATL MTG AS MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 07/20/2012 | 2,932.00 | 2,986.00 | -54.00 |
| 25405.4598 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 07/25/2012 | 261.00 | 271.00 | -10.00 |
| 104980.7783 FEDERAL NATL M PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 07/25/2012 | 3,530.00 | 3,609.00 | -79.00 |
| 6234.7253 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 07/25/2012 | 28.00 | 27.00 | 1.00 |
| 22534.1353 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 07/25/2012 | 110.00 | 106.00 | 4.00 |
| 3186.7826 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 07/25/2012 | 8.00 | 10.00 | -2.00 |
| 4357.7795 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 07/25/2012 | 10.00 | 10.00 | |
| 7436.0179 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 07/25/2012 | 20.00 | 19.00 | 1.00 |
| 16803.76 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 07/25/2012 | 38.00 | 38.00 | |
| 41655.438 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 07/25/2012 | 1,341.00 | 1,376.00 | -35.00 |
| 53404.7771 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 07/25/2012 | 3,724.00 | 3,864.00 | -140.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example: 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 13097.7288 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 07/25/2012 | 221.00 | 232.00 | -11.00 |
| 16257.1238 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 07/25/2012 | 266.00 | 284.00 | -18.00 |
| 30816.485 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 07/25/2012 | 1,343.00 | 1,397.00 | -54.00 |
| 193331.896 FEDERAL NATL MT #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 07/25/2012 | 10,517.00 | 10,634.00 | -117.00 |
| 15430.5237 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 07/25/2012 | 342.00 | 361.00 | -19.00 |
| 85132.8102 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 08/10/2012 | 210.00 | 218.00 | -8.00 |
| 12298.559 GOVERNMENT NATL PL#598127 DTD 3/1/2003 5.50 | 04/30/2003 | 08/15/2012 | 154.00 | 164.00 | -10.00 |
| 51295.0737 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 08/15/2012 | 1,512.00 | 1,616.00 | -104.00 |
| 32114.8848 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 08/15/2012 | 558.00 | 594.00 | -36.00 |
| 1565.1361 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 08/15/2012 | 5.00 | 5.00 | |
| 158692.5978 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 08/15/2012 | 3,131.00 | 3,308.00 | -177.00 |
| 12226.0756 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 08/15/2012 | 171.00 | 168.00 | 3.00 |
| 2720.7735 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 08/15/2012 | 80.00 | 88.00 | -8.00 |
| 6446.118 GOVERNMENT NATL M POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 08/15/2012 | 166.00 | 179.00 | -13.00 |
| 6415.2776 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 08/15/2012 | 166.00 | 45.00 | 121.00 |
| 4011.8504 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 08/15/2012 | 81.00 | 90.00 | -9.00 |
| 140875.746 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 08/20/2012 | 3,536.00 | 3,601.00 | -65.00 |
| 300. APPLE COMPUTER INC NP | 05/07/2010 | 08/24/2012 | 197,924.00 | 71,732.00 | 126,192.00 |
| 101374.7 FEDERAL NATL MTG #255190 DTD 4/1/2004 5.50% | 08/20/2004 | 08/27/2012 | 3,606.00 | 3,686.00 | -80.00 |
| 6115.2093 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 08/27/2012 | 120.00 | 114.00 | 6.00 |
| 22427.3693 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 08/27/2012 | 107.00 | 103.00 | 4.00 |
| 3178.265 FEDERAL NATL MTG 575670 DTD 3/1/2001 5.50% 3 | 02/12/2001 | 08/27/2012 | 9.00 | 10.00 | -1.00 |
| 4343.1564 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 08/27/2012 | 15.00 | 14.00 | 1.00 |
| 7416.0298 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 08/27/2012 | 20.00 | 19.00 | 1.00 |
| 16765.875 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 08/27/2012 | 38.00 | 38.00 | |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number**
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 40753.273 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 08/27/2012 | 902.00 | 925.00 | -23.00 |
| 53287.5407 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 08/27/2012 | 117.00 | 122.00 | -5.00 |
| 12543.4224 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 08/27/2012 | 554.00 | 583.00 | -29.00 |
| 16012.2515 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 08/27/2012 | 245.00 | 261.00 | -16.00 |
| 30324.9065 FEDERAL NATL MT MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 08/27/2012 | 492.00 | 511.00 | -19.00 |
| 192770.7051 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 08/27/2012 | 561.00 | 567.00 | -6.00 |
| 15052.6915 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 08/27/2012 | 378.00 | 398.00 | -20.00 |
| 24926.7883 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 08/28/2012 | 479.00 | 497.00 | -18.00 |
| 75000. SEARIVER MARITIME F ZERO CPN DTD 9/10/1982 0% 9 | 01/26/2010 | 09/03/2012 | 70,275.00 | 70,275.00 | |
| 12100. EXPEDITORS INTL WAS | 11/12/2009 | 09/06/2012 | 448,411.00 | 392,565.00 | 55,846.00 |
| 84922.022 CVS PASS THROUGH 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 09/10/2012 | 211.00 | 220.00 | -9.00 |
| 12143.4625 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 09/17/2012 | 155.00 | 165.00 | -10.00 |
| 49442.8054 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 09/17/2012 | 1,852.00 | 1,980.00 | -128.00 |
| 31353.3318 GOVERNMENT NATL MTG PL# 607668 DTD 2/1/2003 | 04/30/2003 | 09/17/2012 | 762.00 | 810.00 | -48.00 |
| 1559.9793 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 09/17/2012 | 5.00 | 5.00 | |
| 152241.761 GOVT NATL MORTG # 726414 DTD 10/1/2009 4.50 | 11/12/2010 | 09/17/2012 | 6,451.00 | 6,816.00 | -365.00 |
| 12181.5082 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 09/17/2012 | 45.00 | 44.00 | 1.00 |
| 2668.5555 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 09/17/2012 | 52.00 | 57.00 | -5.00 |
| 6310.7895 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 09/17/2012 | 135.00 | 146.00 | -11.00 |
| 6255.6471 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 09/17/2012 | 160.00 | 43.00 | 117.00 |
| 3922.1397 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 09/17/2012 | 90.00 | 100.00 | -10.00 |
| 137183.7 GOVT NATL MTG ASS PL 3442 DTD 9/1/2003 5.00% | 12/16/2004 | 09/20/2012 | 3,692.00 | 3,759.00 | -67.00 |
| 24664.9179 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 09/25/2012 | 262.00 | 272.00 | -10.00 |
| 98785.2531 FEDERAL NATL MT PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 09/25/2012 | 2,589.00 | 2,647.00 | -58.00 |
| 5479.8859 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 09/25/2012 | 635.00 | 607.00 | 28.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

**Employer identification number**
23-7159802

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

| (a) Description of property (Example: 100 sh. 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 22318.797 FEDERAL NATL MTG #561435 DTD 1/1/2001 5.50% | 03/07/2001 | 09/25/2012 | 109.00 | 105.00 | 4.00 |
| 3167.5129 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 09/25/2012 | 11.00 | 12.00 | -1.00 |
| 4332.54 FEDERAL NATL MTG·A 577925 DTD 4/1/2001 5.50% 4 | 09/05/2001 | 09/25/2012 | 11.00 | 10.00 | 1.00 |
| 7393.5774 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 09/25/2012 | 22.00 | 21.00 | 1.00 |
| 16729.675 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 09/25/2012 | 36.00 | 37.00 | -1.00 |
| 38984.6545 FEDERAL NATL MT PL #660866 DTD 1/1/2003 5.0 | 12/13/2002 | 09/25/2012 | 1,769.00 | 1,814.00 | -45.00 |
| 53169.4239 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 09/25/2012 | 118.00 | 123.00 | -5.00 |
| 11875.8708 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 09/25/2012 | 668.00 | 702.00 | -34.00 |
| 15773.5218 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 09/25/2012 | 239.00 | 254.00 | -15.00 |
| 29384.9605 FEDERAL NATL MT MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 09/25/2012 | 940.00 | 978.00 | -38.00 |
| 192237.2993 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 09/25/2012 | 533.00 | 539.00 | -6.00 |
| 14940.4702 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 09/25/2012 | 112.00 | 118.00 | -6.00 |
| 71225.071 PIMCO COMMODITY STRATEGY FUND | 06/22/2009 | 09/27/2012 | 502,849.00 | 500,000.00 | 2,849.00 |
| 84710.0142 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 10/11/2012 | 212.00 | 221.00 | -9.00 |
| 11987.5893 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 10/15/2012 | 156.00 | 166.00 | -10.00 |
| 47454.1948 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 10/15/2012 | 1,989.00 | 2,126.00 | -137.00 |
| 30770.636 GOVERNMENT NATL PL# 607668 DTD 2/1/2003 5.5 | 04/30/2003 | 10/15/2012 | 583.00 | 619.00 | -36.00 |
| 1554.7818 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 10/15/2012 | 5.00 | 5.00 | |
| 148936.9903 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 10/15/2012 | 3,305.00 | 3,492.00 | -187.00 |
| 11912.1304 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 10/15/2012 | 269.00 | 265.00 | 4.00 |
| 2617.011 GOVT NATL MTG ASS 780865 DTD 9/1/1998 9.50% 1 | 02/15/2001 | 10/15/2012 | 52.00 | 56.00 | -4.00 |
| 6154.6275 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 10/15/2012 | 156.00 | 168.00 | -12.00 |
| 6072.4887 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 10/15/2012 | 183.00 | 49.00 | 134.00 |
| 3792.1628 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 10/15/2012 | 130.00 | 145.00 | -15.00 |
| 515. ISHARES 7-10 YEAR TRE ETF $1.714 | 09/26/2011 | 10/18/2012 | 55,082.00 | 54,204.00 | 878.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 133349.874 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 10/22/2012 | 3,834.00 | 3,904.00 | -70.00 |
| 280. ISHARES 7-10 YEAR TRE ETF $1.714 | 09/26/2011 | 10/22/2012 | 29,967.00 | 29,470.00 | 497.00 |
| 15000. UNITED STATES TREAS 11/15/2003 4.25% 11/15/2013 | 05/06/2010 | 10/24/2012 | 15,640.00 | 16,404.00 | -764.00 |
| 95818.1743 FEDERAL NATL MT PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 10/25/2012 | 2,967.00 | 3,033.00 | -66.00 |
| 4884.2132 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 10/25/2012 | 596.00 | 569.00 | 27.00 |
| 21650.3551 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 10/25/2012 | 668.00 | 645.00 | 23.00 |
| 3158.8936 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 10/25/2012 | 9.00 | 10.00 | -1.00 |
| 4321.8691 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 10/25/2012 | 11.00 | 10.00 | 1.00 |
| 7368.6499 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 10/25/2012 | 25.00 | 23.00 | 2.00 |
| 16693.265 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 10/25/2012 | 36.00 | 37.00 | -1.00 |
| 38150.442 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 10/25/2012 | 834.00 | 856.00 | -22.00 |
| 53050.6919 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 10/25/2012 | 119.00 | 123.00 | -4.00 |
| 11456.1054 FEDERAL NATL MT PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 10/25/2012 | 420.00 | 442.00 | -22.00 |
| 13934.7005 FEDERAL NATL MT PL #681338 DTD 2/1/2003 5.5 | 03/28/2003 | 10/25/2012 | 1,839.00 | 1,956.00 | -117.00 |
| 27703.095 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 10/25/2012 | 1,682.00 | 1,750.00 | -68.00 |
| 188269.8726 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 10/25/2012 | 3,967.00 | 4,012.00 | -45.00 |
| 14278.0541 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 10/25/2012 | 662.00 | 698.00 | -36.00 |
| 24276.7254 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 10/26/2012 | 388.00 | 403.00 | -15.00 |
| 5000. UNITED STATES TREAS 11/15/2003 4.25% 11/15/2013 | 05/06/2010 | 11/01/2012 | 5,209.00 | 5,468.00 | -259.00 |
| 90000. VENTAS REALTY LP SR 5/17/2011 4.75% 6/1/2021 | 05/10/2011 | 11/07/2012 | 99,800.00 | 89,219.00 | 10,581.00 |
| 84496.7799 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 11/12/2012 | 213.00 | 222.00 | -9.00 |
| 95000. DENTSPLY INTERNATIO NT DTD 8/23/2011 2.75% 8/15 | 08/16/2011 | 11/13/2012 | 98,587.00 | 94,864.00 | 3,723.00 |
| 100000. GENERAL ELEC CAP.C NT DTD 2/11/2011 5.3% 2/11/ | 02/09/2011 | 11/14/2012 | 115,998.00 | 99,647.00 | 16,351.00 |
| 355000. UNITED STATES TREA 11/15/2004 4.25% 11/15/2014 | 11/28/2005 | 11/14/2012 | 383,220.00 | 160,353.00 | 222,867.00 |
| 275000. UNITED STATES TREA DTD 10/31/2009 3.125% 10/31 | 12/31/2009 | 11/14/2012 | 303,585.00 | 271,472.00 | 32,113.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 25000. UNITED STATES TREAS 12/31/2009 2.625% 12/31/201 | 06/09/2010 | 11/14/2012 | 26,253.00 | 25,801.00 | 452.00 |
| 11830.9393 GOVERNMENT NATL MTG PL#598127 DTD 3/1/2003 | 04/30/2003 | 11/15/2012 | 157.00 | 166.00 | -9.00 |
| 47337.338 GOVERNMENT NATL PL #591805 DTD 12/1/2002 5. | 12/13/2002 | 11/15/2012 | 117.00 | 125.00 | -8.00 |
| 30065.607 GOVERNMENT NATL PL# 607668 DTD 2/1/2003 5.5 | 04/30/2003 | 11/15/2012 | 705.00 | 749.00 | -44.00 |
| 1549.5436 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 11/15/2012 | 5.00 | 5.00 | |
| 143574.8353 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 11/15/2012 | 5,362.00 | 5,665.00 | -303.00 |
| 11415.7823 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 11/15/2012 | 496.00 | 487.00 | 9.00 |
| 2460.2835 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 11/15/2012 | 157.00 | 172.00 | -15.00 |
| 5985.9961 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 11/15/2012 | 169.00 | 182.00 | -13.00 |
| 5822.7359 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 11/15/2012 | 250.00 | 67.00 | 183.00 |
| 3698.0304 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 11/15/2012 | 94.00 | 105.00 | -11.00 |
| 85000. UNITED STATES TREAS 11/15/2003 4.25% 11/15/2013 | 05/06/2010 | 11/15/2012 | 88,417.00 | 92,955.00 | -4,538.00 |
| 2065.77 FRANKLIN CUSTODIAN ADV CL | 09/26/2011 | 11/16/2012 | 14,130.00 | 14,316.00 | -186.00 |
| 80882.353 FRANKLIN HIGH IN CL $0.141 | 08/05/2011 | 11/16/2012 | 165,000.00 | 160,522.00 | 4,478.00 |
| 129684.096 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 11/20/2012 | 3,666.00 | 3,733.00 | -67.00 |
| 91768.3137 FEDERAL NATL MT PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 11/26/2012 | 4,050.00 | 4,140.00 | -90.00 |
| 4862.9335 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 11/26/2012 | 21.00 | 20.00 | 1.00 |
| 20025.324 FEDERAL NATL MTG #561435 DTD 1/1/2001 5.50% | 03/07/2001 | 11/26/2012 | 1,625.00 | 1,567.00 | 58.00 |
| 3150.2274 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 11/26/2012 | 9.00 | 10.00 | -1.00 |
| 4311.1401 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 11/26/2012 | 11.00 | 10.00 | 1.00 |
| 7345.9491 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 11/26/2012 | 23.00 | 21.00 | 2.00 |
| 16656.65 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 11/26/2012 | 37.00 | 37.00 | |
| 36614.2205 FEDERAL NATL MT PL #660866 DTD 1/1/2003 5.0 | 12/13/2002 | 11/26/2012 | 1,536.00 | 1,576.00 | -40.00 |
| 46436.2487 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 11/26/2012 | 6,614.00 | 6,862.00 | -248.00 |
| 10920.096 FEDERAL NATL MTG PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 11/26/2012 | 536.00 | 564.00 | -28.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.

ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number

23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 13733.629 FEDERAL NATL MTG #681338 DTD 2/1/2003 5.50% | 03/28/2003 | 11/26/2012 | 201.00 | 214.00 | -13.00 |
| 27214.257 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 11/26/2012 | 489.00 | 509.00 | -20.00 |
| 178129.3591 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 11/26/2012 | 10,141.00 | 10,254.00 | -113.00 |
| 13973.2211 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 11/26/2012 | 305.00 | 321.00 | -16.00 |
| 23998.3938 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 11/27/2012 | 278.00 | 289.00 | -11.00 |
| 21929.824 FRANKLIN CUSTODI GOVT ADV CL | 09/26/2011 | 11/30/2012 | 150,000.00 | 151,974.00 | -1,974.00 |
| 84282.3118 CVS PASS THROUG 6/10/2009 6.943% 1/10/2030 | 02/18/2010 | 12/10/2012 | 214.00 | 223.00 | -9.00 |
| 11673.506 GOVERNMENT NATL PL#598127 DTD 3/1/2003 5.50 | 04/30/2003 | 12/17/2012 | 157.00 | 167.00 | -10.00 |
| 47207.7212 GOVERNMENT NATL MTG PL #591805 DTD 12/1/200 | 12/13/2002 | 12/17/2012 | 130.00 | 139.00 | -9.00 |
| 29557.294 GOVERNMENT NATL PL# 607668 DTD 2/1/2003 5.5 | 04/30/2003 | 12/17/2012 | 508.00 | 540.00 | -32.00 |
| 1544.2636 GOVERNMENT NATL 434772 DTD 6/1/2000 9.00% 6 | 02/27/2001 | 12/17/2012 | 5.00 | 6.00 | -1.00 |
| 135853.5211 GOVT NATL MORT PL # 726414 DTD 10/1/2009 4 | 11/12/2010 | 12/17/2012 | 7,721.00 | 8,158.00 | -437.00 |
| 10609.8205 GOVERNMENT NATL MTG PL #487056 DTD 3/1/1999 | 10/27/2000 | 12/17/2012 | 806.00 | 791.00 | 15.00 |
| 2408.8905 GOVT NATL MTG AS PL 780865 DTD 9/1/1998 9.50 | 02/15/2001 | 12/17/2012 | 51.00 | 56.00 | -5.00 |
| 5856.5521 GOVERNMENT NATL POOL# 780086 DTD 3/1/1995 8 | 03/07/2001 | 12/17/2012 | 129.00 | 140.00 | -11.00 |
| 5658.2422 GOVERNMENT NATL PL # 780548DTD 4/1/1997 8.5 | 02/15/2001 | 12/17/2012 | 164.00 | 44.00 | 120.00 |
| 3568.1351 GOVT NATL MTG AS PL#781084 DTD 9/1/1999 9.00 | 05/02/2001 | 12/17/2012 | 130.00 | 145.00 | -15.00 |
| 126365.022 GOVT NATL MTG A MTG PL 3442 DTD 9/1/2003 5. | 12/16/2004 | 12/20/2012 | 3,319.00 | 3,380.00 | -61.00 |
| 23750.5895 COUNTRYWIDE ALT LOAN TRUST 2004-DTD 8/1/200 | 08/23/2004 | 12/26/2012 | 248.00 | 258.00 | -10.00 |
| 88521.5879 FEDERAL NATL MT PL #255190 DTD 4/1/2004 5.5 | 08/20/2004 | 12/26/2012 | 3,247.00 | 3,319.00 | -72.00 |
| 4841.5406 FEDERAL NATL MTG PL# 450838 DTD 12/1/1998 5. | 03/06/2001 | 12/26/2012 | 21.00 | 20.00 | 1.00 |
| 19536.2419 FEDERAL NATL MT PL #561435 DTD 1/1/2001 5.5 | 03/07/2001 | 12/26/2012 | 489.00 | 472.00 | 17.00 |
| 3141.5157 FEDERAL NATL MTG PL# 575670 DTD 3/1/2001 5.5 | 02/12/2001 | 12/26/2012 | 9.00 | 10.00 | -1.00 |
| 4300.3531 FEDERAL NATL MTG PL# 577925 DTD 4/1/2001 5.5 | 09/05/2001 | 12/26/2012 | 11.00 | 10.00 | 1.00 |
| 7320.7701 FEDERAL NATL MTG #582056 DTD 5/1/2001 5.50% | 05/30/2001 | 12/26/2012 | 25.00 | 23.00 | 2.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side.
ROBERT L AND KATHRINA H MACLELLAN FOUNDATION

Employer identification number
23-7159802

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

| (a) Description of property (Example 100 sh 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) Subtract (e) from (d) |
|---|---|---|---|---|---|
| 6a 16619.825 FEDERAL NATL MTG #632361 DTD 2/1/2002 6.50% | 01/22/2002 | 12/26/2012 | 37.00 | 37.00 | |
| 35525.006 FEDERAL NATL MTG #660866 DTD 1/1/2003 5.00% | 12/13/2002 | 12/26/2012 | 1,089.00 | 1,117.00 | -28.00 |
| 46293.1701 FEDERAL NATL MT PL# 675859 DTD 1/1/2003 6.0 | 01/23/2003 | 12/26/2012 | 143.00 | 148.00 | -5.00 |
| 10717.416 FEDERAL NATL MTG PL#681303 DTD 2/1/2003 5.50 | 03/28/2003 | 12/26/2012 | 203.00 | 213.00 | -10.00 |
| 13071.212 FEDERAL NATL MTG #681338 DTD 2/1/2003 5.50% | 03/28/2003 | 12/26/2012 | 662.00 | 705.00 | -43.00 |
| 26722.143 FEDERAL NATL MTG MTG PL# 704440DTD 5/1/2003 | 04/30/2003 | 12/26/2012 | 492.00 | 512.00 | -20.00 |
| 166735.1363 FEDERAL NATL M #805386 FLTR DTD 1/1/2005 2 | 03/21/2005 | 12/26/2012 | 11,394.00 | 11,522.00 | -128.00 |
| 13822.1101 WELLS FARGO MOR SECURITIES DTD 12/1/2004 12 | 12/15/2004 | 12/26/2012 | 151.00 | 159.00 | -8.00 |
| . CAPITAL GAINS FROM PARTN | 01/01/2007 | 12/31/2012 | 9,753.00 | | 9,753.00 |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . . . . . . . . . . . . . . . 734,058.00

## FEDERAL CAPITAL GAIN DIVIDENDS

| | | |
|---|---|---|
| SHORT-TERM CAPITAL GAIN DIVIDENDS | | |
| VANGUARD FIXED INCOME SECS FD | 46.00 | |
| TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS | | 46.00 |
| LONG-TERM CAPITAL GAIN DIVIDENDS | | |
| 15% RATE CAPITAL GAIN DIVIDENDS | | |
| PLUM CREEK TIMBER CO INC | 193.00 | |
| VANGUARD FIXED INCOME SECS FD | 105.00 | |
| TOTAL 15% RATE CAPITAL GAIN DIVIDENDS | | 298.00 |
| TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | | 298.00 |

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY: U.S DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| SHORT TERM | | | | | | | | |
| U.S. Dollar | | | | | | | | |
| Cash | | | | | | | | |
| 100,057 5300 | CASH | | 100,057.53 | | 100,057.53 | 50 | 0.05 | 0 00 |
| Cash Equivalents | | | | | | | | |
| 246,000.0000 | STIP 1. US TREASURY ONLY DTD 8/31/2003 | 1 0000 | 246,000 00 | 1.0000 | 246,000.00 | 391 | 0.16 | 3 78 |
| Total U S Dollar | | | 346,057.53 | | 346,057.53 | 441 | 0 13 | 3.78 |
| Total SHORT TERM | | | 346,057.53 | | 346,057.53 | 441 | 0.13 | 3 78 |
| EQUITIES | | | | | | | | |
| Singapore Dollar | ( USD 1.00=(SGD) 1 2214 ) | | | | | | | |
| 127,000 0000 | STARHUB LTD (SGD) | 3.2251 | 409,584.90 | 3.7900 | 481,330 00 | 24,765 | 5.15 | 0 00 |
| | | | 330,323.72 | | 394,080.56 | 20,276 | 5.15 | 0 00 |

See important disclosures. [*1]-[*9], as applicable

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| Swiss Franc | ( USD 1.00=(CHF) | | 0.91535 ) | | | | | |
| 14,700 0000 | NESTLE SA (CHF) | 47.2236 | 694,186.92 | 59.6000 | 876,120.00 | 23,520 | 2.68 | 0.00 |
| | | | 681,778.55 | | 957,142.08 | 25,695 | 2 68 | 0.00 |
| 1,975.0000 | SWATCH GROUP AG THE (CHF) 2.25 | 273.6664 | 540,491 15 | 461 2000 | 910,870 00 | 7,900 | 0.87 | 0.00 |
| | | | 511,568.71 | | 995,105.70 | 8,631 | 0.87 | 0.00 |
| Total Swiss Franc | | | 1,234,678.07 | | 1,786,990.00 | 31,420 | 1 76 | 0 00 |
| | | | 1,193,347 26 | | 1,952,247.78 | 34,326 | | 0.00 |
| U.S. Dollar | | | | | | | | |
| 13,250.0000 | ACCENTURE PLC | 25.7028 | 340,562.56 | 66.5000 | 881,125.00 | 21,465 | 2.44 | 0.00 |
| 5,875.0000 | ACE LTD | 46.3497 | 272,304.67 | 79.8000 | 468,825.00 | 11,515 | 2.46 | 0.00 |
| 17,500 0000 | AMERICAN EXPRESS CO | 23.1042 | 404,324.14 | 57.4800 | 1,005,900 00 | 14,000 | 1.39 | 0.00 |
| 10,550.0000 | AMERICAN TOWER REIT INC | 39 7856 | 419,737.62 | 77 2700 | 815,198.50 | 10,128 | 1 24 | 0.00 |
| 4,730.0000 | ANADARKO PETROLEUM CORP | 73.6457 | 348,344 00 | 74 3100 | 351,486 30 | 1,703 | 0 48 | 0 00 |
| 1,370.0000 | APPLE INC | 247 2082 | 338,675 20 | 533.0300 | 730,251 10 | 14,522 | 1 99 | 0 00 |
| 15,000.0000 | AUTOMATIC DATA PROCESSING INC | 33.4580 | 501,869 62 | 57 0100 | 855,150.00 | 26,100 | 3.05 | 6,525.00 |
| 8,975.0000 | BANK NOVA SCOTIA HALIFAX | 45.6916 | 410,082.48 | 57.8800 | 519,473.00 | 20,643 | 3.97 | 5,084.22 |

See important disclosures: [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



U S Dollar

Cont

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| 8.0000 | BERKSHIRE HATHAWAY INC DEL CL A | 63375.0600 | 507,000.48 | 134060.0000 | 1,072,480.00 | | N/A | 0.00 |
| 102,250 0000 | BOMBARDIER INC CL B | 6 4817 | 662,753.83 | 3 8100 | 389,572.50 | 10,430 | 2 68 | 0 00 |
| 5,200.0000 | BORG WARNER INC | 79.8699 | 415,323.31 | 71 6200 | 372,424 00 | | N/A | 0 00 |
| 7,500.0000 | CATERPILLAR INC | 31.6429 | 237,321.75 | 89.5800 | 671,850.00 | 15,600 | 2.32 | 0.00 |
| 14,165.0000 | CHEVRON CORP | 44.1910 | 625,966.07 | 108 1400 | 1,531,803.10 | 50,994 | 3.33 | 0 00 |
| 550.0000 | CHICAGO BRIDGE & IRON CO NV NEW YORK | 29.1600 | 16,038.00 | 46.3500 | 25,492.50 | 110 | 0 43 | 0.00 |
| 4,850.0000 | CITRIX SYSTEMS INC | 72.8462 | 353,304.16 | 65.7500 | 318,887.50 | | N/A | 0 00 |
| 15,000.0000 | CONOCOPHILLIPS | 45.8523 | 687,784 77 | 57 9900 | 869,850.00 | 39,600 | 4.55 | 0.00 |
| 3,700 0000 | COSTCO WHOLESALE CORP | 87.1983 | 322,633.71 | 98.7700 | 365,449.00 | 4,070 | 1.11 | 0.00 |
| 275.0000 | COVIDIEN PLC | 45.6950 | 12,566.13 | 57.7400 | 15,878.50 | 286 | 1.80 | 0 00 |
| 2,100 0000 | CUMMINS INC | 94.9244 | 199,341.19 | 108.3500 | 227,535.00 | 4,200 | 1 85 | 0.00 |
| 40,650.0000 | EMC CORP | 15 9942 | 650,165.53 | 25.3000 | 1,028,445.00 | | N/A | 0.00 |
| 10,675 0000 | EMERSON ELECTRIC CO | 35.7737 | 381,884 75 | 52.9600 | 565,348 00 | 17,507 | 3 10 | 0.00 |

See important disclosures: [*1]-[*9], as applicable

BASE CURRENCY: U.S. DOLLAR

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S Dollar | | | Cont | | | | | |
| 16,000.0000 | FREEPORT-MCMORAN COPPER & GOLD INC CL B | 30.7925 | 492,680.00 | 34.2000 | 547,200 00 | 20,000 | 3.65 | 0.00 |
| 7,950 0000 | GILEAD SCIENCES INC | 44.4848 | 353,654.41 | 73.4500 | 583,927.50 | | N/A | 0.00 |
| 25,625.0000 | HYUNDAI MOTOR CO GDR REG S | 17.5900 | 450,744.61 | 32.1600 | 824,100.00 | | N/A | 0 00 |
| 6,500.0000 | INTERNATIONAL BUSINESS MACHINES CORP | 84.8443 | 551,487 95 | 191 5500 | 1,245,075.00 | 22,100 | 1 77 | 0.00 |
| 150.0000 | LABORATORY CORP AMER HLDGS COM NEW | 88.4149 | 13,262.23 | 86.6200 | 12,993.00 | | N/A | 0 00 |
| 6,070.0000 | MEAD JOHNSON NUTRITION COMPANY | 59.8997 | 363,591.13 | 65.8900 | 399,952.30 | 7,284 | 1.82 | 1,821.00 |
| 12,650.0000 | MERCK & CO INC | 32.9342 | 416,617.50 | 40.9400 | 517,891.00 | 21,758 | 4.20 | 5,439.50 |
| 8,200.0000 | NEXTERA ENERGY INC | 51.9536 | 426,019.46 | 69.1900 | 567,358.00 | 19,680 | 3.47 | 0.00 |
| 16,550.0000 | NIKE INC CL B | 32.8218 | 543,201 60 | 51 6000 | 853,980.00 | 13,902 | 1.63 | 0 00 |
| 200.0000 | NOVO NORDISK AS SPONSORED ADR | 98.5650 | 19,713.00 | 163.2100 | 32,642.00 | 366 | 1 12 | 0.00 |
| 22,500 0000 | NUANCE COMMUNICATIONS INC | 14.1199 | 317,696.76 | 22.3200 | 502,200.00 | | N/A | 0.00 |
| 31,100 0000 | ORACLE CORP | 18.3182 | 569,697 18 | 33.3200 | 1,036,252.00 | 7,464 | 0.72 | 0 00 |
| 13,800.0000 | PEPSICO INC | 32.6443 | 450,490.73 | 68 4300 | 944,334 00 | 29,670 | 3.14 | 7,417.50 |

BASE CURRENCY: U.S. DOLLAR

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 7,500.0000 | PHILLIPS 66 | 28.9160 | 216,870.23 | 53 1000 | 398,250.00 | 7,500 | 1.88 | 0 00 |
| 460.0000 | PLUM CREEK TIMBER CO INC | 38.5334 | 17,725.36 | 44.3700 | 20,410.20 | 773 | 3.79 | 0 00 |
| 5,300.0000 | PRAXAIR INC | 80.1335 | 424,707.50 | 109.4500 | 580,085.00 | 11,660 | 2.01 | 0.00 |
| 14,400.0000 | PROCTER & GAMBLE CO | 29.0684 | 418,584.79 | 67.8900 | 977,616.00 | 32,371 | 3.31 | 0 00 |
| 6,525.0000 | QUALCOMM INC | 41.9856 | 273,955 80 | 62 0200 | 404,680.50 | 6,525 | 1.61 | 0 00 |
| 3,120 0000 | RALPH LAUREN CORP | 80.2736 | 250,453.50 | 149.9200 | 467,750.40 | 4,992 | 1.07 | 0.00 |
| 4,700.0000 | ROCKWELL AUTOMATION INC | 72.4583 | 340,554.01 | 83.9900 | 394,753.00 | 8,836 | 2.24 | 0 00 |
| 550 0000 | SAMSUNG ELECTRS LTD GDR 95 RPSTG REGS | 623.3364 | 342,835.03 | 705 7500 | 388,162 50 | 1,328 | 0.34 | 0.00 |
| 16,875.0000 | SCHLUMBERGER LTD | 23.7663 | 401,056 56 | 69.2900 | 1,169,268.75 | 18,563 | 1.59 | 4,640 63 |
| 13,000.0000 | SIGMA ALDRICH CORP | 21.6736 | 281,756.15 | 73.5800 | 956,540.00 | 10,400 | 1 09 | 0.00 |
| 10,900.0000 | TERADATA CORP | 44.5737 | 485,853.01 | 61.8900 | 674,601.00 | | N/A | 0.00 |
| 10,400.0000 | TEVA PHARMACEUTICAL INDS LTD ADR | 46.9952 | 488,750.19 | 37 3400 | 388,336.00 | 8,362 | 2.15 | 0.00 |
| 250.0000 | TRIMBLE NAVIGATION LTD | 51.0433 | 12,760.83 | 59 7800 | 14,945.00 | | N/A | 0.00 |

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY· U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U S. Dollar | | | Cont | | | | | |
| 2,900.0000 | UNION PACIFIC CORP | 112.5446 | 326,379.34 | 125.7200 | 364,588.00 | 8,004 | 2 20 | 2,001.00 |
| 6,325.0000 | UNITED TECHNOLOGIES CORP | 66.9276 | 423,316.90 | 82.0100 | 518,713.25 | 13,536 | 2.61 | 0 00 |
| 15,500.0000 | UNUM GROUP | | 0.00 | 20 8200 | 322,710.00 | 8,060 | 2.50 | 0.00 |
| 22,150.0000 | VERIZON COMMUNICATIONS | 30.0606 | 665,841.58 | 43.2700 | 958,430.50 | 45,629 | 4.76 | 0.00 |
| 10,000.0000 | WATERS CORP | 21.1541 | 211,541.00 | 87.1200 | 871,200.00 | | N/A | 0.00 |
| 5,885.0000 | ZIMMER HOLDINGS INC | 60.1528 | 353,999 09 | 66.6600 | 392,294.10 | 4,237 | 1.08 | 1,059.30 |
| 9,737 8280 | OPPENHEIMER DEVELOPING MKTS FUND Y | 29.3700 | 286,000.00 | 34.8800 | 339,655 44 | 2,425 | 0.71 | 0 00 |
| 5,954.0000 | WISDOMTREE EMERGING MARKETS EQ INC ETF | 48.3573 | 287,919.50 | 57 1200 | 340,092.48 | 11,217 | 3.30 | 0.00 |
| Total U.S Dollar | | | 19,587,700.90 | | 32,093,410.92 | 609,513 | 1.90 | 33,988 15 |
| Total EQUITIES | | | 21,111,371 88 | | 34,439,739.26 | 664,115 | 1 93 | 33,988 15 |

See important disclosures. [*1]-[*9], as applicable

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN FOUNDATION
ACCOUNT # 141016900
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| Total | | | 21,457,429.41 | | 34,785,796.79 | 664,556 | | 33,991.93 |
| Accrued Income | | | 33,991.93 | | 33,991.93 | | | |
| Grand Total | | | 21,491,421.34 | | 34,819,788.72 | 664,556 | | 33,991.93 |

See important disclosures· [*1]-[*9], as applicable

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U S. DOLLAR
PORTFOLIO TYPE: INCOME

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| SHORT TERM | | | | | | | | |
| U.S. Dollar | | | | | | | | |
| Cash | | | | | | | | |
| 5,523.2800 | CASH | | 5,523.28 | | 5,523.28 | 3 | 0.05 | 0.00 |
| Total SHORT TERM | | | 5,523.28 | | 5,523 28 | 3 | 0.05 | 0 00 |
| Total | | | 5,523.28 | | 5,523.28 | 3 | | 0.00 |
| Accrued Income | | | 0.00 | | 0.00 | | | |
| Grand Total | | | 5,523 28 | | 5,523.28 | 3 | | 0.00 |

See important disclosures. [*1]-[*9], as applicable

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY. U.S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| SHORT TERM | | | | | | | | |
| U.S. Dollar | | | | | | | | |
| Cash | | | | | | | | |
| 37,632.4600 | CASH | | 37,632.46 | | 37,632.46 | 19 | 0 05 | 0 00 |
| Total SHORT TERM | | | 37,632.46 | | 37,632.46 | 19 | 0.05 | 0 00 |
| FIXED INCOME | | | | | | | | |
| U.S. Dollar | | | | | | | | |
| Governments | | | | | | | | |
| 266,824.9450 | FRANKLIN US GOVERNMENT SECURITIES FUND $0.28 | 6.7583 | 1,803,280.77 | 6.8200 | 1,819,746.12 | 62,704 | 3.45 | 0.00 |
| 805 0000 | ISHARES BARCLAYS 7-10 YEAR TREASURY BOND | 105 2500 | 84,726 25 | 107.4900 | 86,529.45 | 1,549 | 1 79 | 121 22 |

See important disclosures: [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 85,000.0000 | UNITED STATES TREASURY NOTE DTD 1/15/2011 1% 1/15/2014 AAA | 100.9102 | 85,773.63 | 100.8520 | 85,724.20 | 850 | 0.18 | 392.66 |
| 140,000.0000 | UNITED STATES TREASURY NOTE DTD 7/31/2009 2.625% 7/31/2014 AAA | 105.8438 | 148,181.25 | 103 7774 | 145,288.36 | 3,675 | 0.23 | 1,537.91 |
| 100,000.0000 | UNITED STATES TREASURY NOTE DTD 5/31/2010 2.125% 5/31/2015 AAA | 103.7344 | 103,734.38 | 104.3516 | 104,351.60 | 2,125 | 0.32 | 187 85 |
| 90,000.0000 | UNITED STATES TREASURY NOTE DTD 4/30/2009 2.625% 4/30/2016 AAA | 108.3359 | 97,502.35 | 107.2660 | 96,539.40 | 2,363 | 0.43 | 404.63 |
| 150,000 0000 | UNITED STATES TREASURY NOTE DTD 2/1/2010 3.125% 1/31/2017 AAA | 110.8242 | 166,236.33 | 110 4140 | 165,621.00 | 4,688 | 0 54 | 1,966 15 |
| 155,000.0000 | UNITED STATES TREASURY NOTE DTD 4/30/2010 3.125% 4/30/2017 AAA | 111.4570 | 172,758.40 | 110.8280 | 171,783.40 | 4,844 | 0.59 | 829.59 |

See important disclosures. [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY. U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S Dollar | | | Cont | | | | | |
| 110,000.0000 | UNITED STATES TREASURY NOTE DTD 5/31/2010 2.75% 5/31/2017 AAA | 110 1445 | 121,158.98 | 109.3440 | 120,278.40 | 3,025 | 0 60 | 267.40 |
| 350,000.0000 | UNITED STATES TREAS NTS DTD 8/15/2007 4.75% 8/15/2017 AAA | 119.4961 | 418,236.33 | 118.7110 | 415,488 50 | 16,625 | 0.64 | 6,279.55 |
| 300,000 0000 | UNITED STATES TREASURY NOTE DTD 8/15/2008 4% 8/15/2018 AAA | 118.3164 | 354,949.22 | 117.4531 | 352,359.30 | 12,000 | 0 82 | 4,532.61 |
| 100,000 0000 | UNITED STATES TREASURY NOTE DTD 11/15/2008 3.75% 11/15/2018 AAA | 117 3242 | 117,324.22 | 116 3906 | 116,390.60 | 3,750 | 0.88 | 486.88 |
| 440,000.0000 | UNITED STATES TREASURY NOTE DTD 2/15/2010 3.625% 2/15/2020 AAA | 113.4546 | 499,200.39 | 116 7344 | 513,631.36 | 15,950 | 1.17 | 6,024.59 |
| 90,000.0000 | UNITED STATES TREASURY NOTE DTD 8/15/2010 2.625% 8/15/2020 AAA | 110.9258 | 99,833.20 | 109.8280 | 98,845.20 | 2,363 | 1.27 | 892.36 |
| 40,000.0000 | UNITED STATES TREASURY NOTE DTD 11/15/2010 2.625% 11/15/2020 AAA | 106.2656 | 42,506 25 | 109.7660 | 43,906.40 | 1,050 | 1.32 | 136.33 |

See important disclosures· [*1]-[*9], as applicable

BASE CURRENCY: U S DOLLAR

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 90,000.0000 | UNITED STATES TREASURY NOTE DTD 8/15/2011 2.125% 8/15/2021 AAA | 103 4414 | 93,097.27 | 105.1410 | 94,626.90 | 1,913 | 1.49 | 722 38 |
| 270,000.0000 | U S TREASURY NOTE/BOND DTD 5/15/2012 1.75% 5/15/2022 AAA | 100 0602 | 270,162.51 | 100.8830 | 272,384.10 | 4,725 | 1.65 | 613 47 |
| 70,000 0000 | UNITED STATES TREAS BDS DTD 11/15/1998 5.25% 11/15/2028 AAA | 137.0820 | 95,957.42 | 138.1720 | 96,720.40 | 3,675 | 2.35 | 477.14 |
| 6,692 1610 | FRANKLIN LTD MATURITY USG SEC ADV DTD 1/1/2002 $0.25 | 10.4300 | 69,799 23 | 10.2300 | 68,460.81 | 1,185 | 1 73 | 133 15 |
| Total Governments | | | 4,844,418.38 | | 4,868,675.50 | 149,056 | 1 89 | 26,005.87 |
| Agencies | | | | | | | | |
| 90,000.0000 | FINANCING CORP ZERO CPN DTD 4/24/1989 0% 4/5/2019 | 84 7930 | 76,313.70 | 90.9940 | 81,894.60 | | 1 52 | 0.00 |

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U S Dollar | | | Cont | | | | | |
| 120,000.0000 | FEDERAL HOME LN MTG CORP MTN DTD 2/20/2002 6.25% 7/15/2032 AA+ | 110.1875 | 132,225.00 | 149 3140 | 179,176.80 | 7,500 | 2.92 | 3,458.33 |
| Total Agencies | | | 208,538.70 | | 261,071.40 | 7,500 | 2.48 | 3,458 33 |
| Mortgages | | | | | | | | |
| 5,856.5521 | GOVERNMENT NATL MTG ASSN POOL# 780086 DTD 3/1/1995 8.50% 11/15/2017 AA+ | 107.7801 | 6,312.20 | 106 8100 | 6,255.38 | 498 | 8.50 | 41.48 |
| 2,408.8905 | GOVT NATL MTG ASSN GTD MTG PL 780865 DTD 9/1/1998 9.50% 11/15/2017 AA+ | 109.4678 | 2,636.96 | 108.2318 | 2,607.19 | 229 | 9.50 | 19.07 |
| 5,658.2422 | GOVERNMENT NATL MTG ASSN MTG PL # 780548DTD 4/1/1997 8.50% 12/15/2017 AA+ | 26.8967 | 1,521.88 | 107.6800 | 6,092.80 | 481 | 8 50 | 40 08 |
| 3,568.1351 | GOVT NATL MTG ASSN GTD MTG PL#781084 DTD 9/1/1999 9.00% 12/15/2017 AA+ | 111.5031 | 3,978.58 | 107 9270 | 3,850.98 | 321 | 9 00 | 26 76 |
| 35,525 0060 | FEDERAL NATL MTG ASSN MTG PL #660866 DTD 1/1/2003 5.00% 1/1/2018 AA+ | 102.5781 | 36,440.86 | 108 6900 | 38,612 13 | 1,776 | 5.00 | 148.02 |

See important disclosures: [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



U S. Dollar — Cont

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| 13,071.2120 | FEDERAL NATL MTG ASSN MTG PL #681338 DTD 2/1/2003 5 50% 2/1/2018 AA+ | 106 3973 | 13,907.42 | 108.3540 | 14,163.18 | 719 | 5 50 | 59.91 |
| 10,717 4160 | FEDERAL NATL MTG ASSN MTG PL#681303 DTD 2/1/2003 5.50% 2/1/2018 AA+ | 105 1800 | 11,272.58 | 107.7510 | 11,548.12 | 589 | 5.50 | 49 12 |
| 29,557 2940 | GOVERNMENT NATL MTG ASSN MTG PL# 607668 DTD 2/1/2003 5 50% 2/15/2018 AA+ | 106.3042 | 31,420.65 | 107.6780 | 31,826.70 | 1,626 | 5.50 | 135 47 |
| 11,673.5060 | GOVERNMENT NATL MTG ASSN MTG PL#598127 DTD 3/1/2003 5.50% 3/15/2018 AA+ | 106 1795 | 12,394.87 | 109.1060 | 12,736.50 | 642 | 5.50 | 53.50 |
| 26,722.1430 | FEDERAL NATL MTG ASSN GTD MTG PL# 704440DTD 5/1/2003 5.00% 5/1/2018 AA+ | 104.0372 | 27,800 97 | 108.6900 | 29,044.30 | 1,336 | 5 00 | 111.34 |
| 4,841.5406 | FEDERAL NATL MTG ASSN MTG PL# 450838 DTD 12/1/1998 5.50% 12/1/2028 AA+ | 95.5948 | 4,628 26 | 110.4400 | 5,347.00 | 266 | 5 50 | 22.19 |

See important disclosures· [*1]-[*9], as applicable

BASE CURRENCY: U.S DOLLAR

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 10,609.8205 | GOVERNMENT NATL MTG ASSN MTG PL #487056 DTD 3/1/1999 6.50% 3/15/2029 AA+ | 98.2032 | 10,419.18 | 117.9312 | 12,512.29 | 690 | 6.50 | 57.47 |
| 19,536 2419 | FEDERAL NATL MTG ASSN MTG PL #561435 DTD 1/1/2001 5.50% 11/1/2029 AA+ | 96 4360 | 18,839 97 | 109.6690 | 21,425.20 | 1,074 | 5 50 | 89 54 |
| 1,544.2636 | GOVERNMENT NATL MTG ASSN PL# 434772 DTD 6/1/2000 9.00% 6/15/2030 AA+ | 104.7354 | 1,617.39 | 111.1560 | 1,716.54 | 139 | 9.00 | 11 58 |
| 3,141 5157 | FEDERAL NATL MTG ASSN MTG PL# 575670 DTD 3/1/2001 5.50% 3/1/2031 AA+ | 115.6623 | 3,633 55 | 109 6060 | 3,443.29 | 173 | 5 50 | 14.40 |
| 4,300.3531 | FEDERAL NATL MTG ASSN MTG PL# 577925 DTD 4/1/2001 5.50% 4/1/2031 AA+ | 95.6610 | 4,113.76 | 109.5640 | 4,711.64 | 237 | 5.50 | 19.71 |
| 7,320 7701 | FEDERAL NATL MTG ASSN MTG PL #582056 DTD 5/1/2001 5.50% 5/1/2031 AA+ | 93 1043 | 6,815.95 | 109.6060 | 8,024.00 | 403 | 5.50 | 33 55 |

BASE CURRENCY: U.S. DOLLAR

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U S. Dollar | | | Cont | | | | | |
| 16,619.8250 | FEDERAL NATL MTG ASSN MTG PL #632361 DTD 2/1/2002 6.50% 2/1/2032 AA+ | 100.8210 | 16,756.28 | 118.1790 | 19,641 14 | 1,080 | 6 50 | 90.02 |
| 196,352.3203 | FANNIE MAE DTD 3/1/2012 3 00% 4/1/2032 AA+ | 106.1562 | 208,440.26 | 105.2860 | 206,731.50 | 5,891 | 3 00 | 490 88 |
| 47,207.7212 | GOVERNMENT NATL MTG ASSN MTG PL #591805 DTD 12/1/2002 5.50% 12/15/2032 AA+ | 106.9072 | 50,468 43 | 110.5670 | 52,196 16 | 2,596 | 5 50 | 216.37 |
| 46,293 1701 | FEDERAL NATL MTG ASSN MTG PL# 675859 DTD 1/1/2003 6.00% 1/1/2033 AA+ | 103.7455 | 48,027.09 | 111.7150 | 51,716.41 | 2,778 | 6 00 | 231.47 |
| 126,365.0220 | GOVT NATL MTG ASSN II GTD MTG PL 3442 DTD 9/1/2003 5.00% 9/20/2033 AA+ | 101 8223 | 128,667.74 | 110 1918 | 139,243.84 | 6,318 | 5 00 | 526 52 |
| 88,521.5879 | FEDERAL NATL MTG ASSN MTG PL #255190 DTD 4/1/2004 5.50% 5/1/2034 AA+ | 102.2225 | 90,489.01 | 109 4190 | 96,859.44 | 4,869 | 5.50 | 405.72 |

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 23,750.5895 | COUNTRYWIDE ALTERNATIVE LOAN TRUST 2004-DTD 8/1/2004 6.00% 10/25/2034 B | 103.9305 | 24,684.10 | 104.2080 | 24,750.01 | 1,425 | 6 00 | 118 75 |
| 13,822.1101 | WELLS FARGO MORTGAGE BACKED SECURITIES DTD 12/1/2004 12/25/2034 AA+ | 105.4103 | 14,569.93 | 104.0940 | 14,387.99 | 408 | 2.84 | 35.17 |
| 166,735.1363 | FEDERAL NATL MTG ASSN PL #805386 FLTR DTD 1/1/2005 2.239% 1/1/2035 AA+ | 101.1194 | 168,601.64 | 106 0650 | 176,847.62 | 3,847 | 2 31 | 311 10 |
| 100,000 0000 | GS MTG SECS CORP II CMO SER 2006-GG6 A4 DTD 3/1/2006 4/10/2038 AAA | 101.0195 | 101,019.53 | 112.8166 | 112,816.55 | 5,553 | 4.92 | 462.75 |
| 135,853 5211 | GOVT NATL MORTG ASSN MTG PL # 726414 DTD 10/1/2009 4.50% 10/15/2039 AA+ | 105.6563 | 143,537.75 | 109.9730 | 149,402.19 | 6,113 | 4.50 | 509.45 |

See important disclosures: [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 255,000.0000 | CITIGROUP/DEUTSCHE BK COMM MTG FLTG DTD 11/1/2005 7/15/2044 AAA | 108.3931 | 276,402 34 | 111 1841 | 283,519.33 | 13,310 | 4.69 | 1,109.13 |
| Total Mortgages | | | 1,469,419.13 | | 1,542,029 42 | 65,386 | 4 51 | 5,440 52 |
| Corporates | | | | | | | | |
| 60,000.0000 | J P MORGAN CHASE & CO DTD 11/25/2002 5 75% 1/2/2013 N/R | 99.8310 | 59,898 60 | 100.0000 | 60,000.00 | 3,450 | 2.80 | 1,715.42 |
| 100,000.0000 | WAYNE CNTY MICH GO DTD 6/7/2012 3% 3/15/2013 | 100 5680 | 100,568.00 | 100 1670 | 100,167 00 | 3,000 | 2.12 | 1,700 00 |
| 105,000.0000 | PORT SEATTLE WASH REV REF SER C DTD 3/14/2012 0.883% 11/1/2013 A+ | 100.0000 | 105,000 00 | 100.4300 | 105,451.50 | 927 | 0.37 | 154.53 |
| 95,000.0000 | KERN CALIF HIGH SCH DIST GO REF DTD 6/29/2011 1.984% 8/1/2014 AA2 | 100.0000 | 95,000.00 | 101.4550 | 96,382.25 | 1,885 | 1.06 | 785.33 |
| 74,000.0000 | WACHOVIA BANK NA SR NT DTD 11/3/2004 11/3/2014 A+ | 97.6780 | 72,281 72 | 99 7510 | 73,815.74 | 507 | 0.69 | 83 10 |

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION --FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



U S Dollar — Cont

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| 55,000.0000 | SIMON PPTY GROUP INC DTD 6/7/2005 5.1% 6/15/2015 A- | 100.8268 | 55,454.73 | 110.2160 | 60,618.80 | 2,805 | 0.88 | 124.67 |
| 95,000 0000 | TCI COMMUNICATIONS INC DEB DTD 8/1/1995 8.75% 8/1/2015 A- | 121.8470 | 115,754.65 | 119.3918 | 113,422.21 | 8,313 | 1.11 | 3,463.54 |
| 165,000.0000 | MED UNV SC HOS AUTH FAC REV PRE-REF INS SER B DTD 12/22/2004 5.13% 2/15/2016 A CALLABLE ON 08/15/2014 @ 100% | 102 2900 | 168,778 50 | 107.6010 | 177,541 65 | 8,465 | 0 42 | 3,197.70 |
| 25,000 0000 | LOEWS CORP SR BD DTD 3/11/2004 5.25% 3/15/2016 A+ | 112.8630 | 28,215.75 | 111.5350 | 27,883.75 | 1,313 | 1.55 | 386.46 |
| 90,000 0000 | SEMPRA ENERGY SR NT DTD 5/15/2009 6.5% 6/1/2016 BBB+ | 116 7490 | 105,074.10 | 117 3270 | 105,594 30 | 5,850 | 1.30 | 487 50 |
| 100,000.0000 | PHOENIX CIVIC IMPT CORP EXCISE TAX REV SER B DTD 6/7/2011 2.728% 7/1/2016 AAA | 100.0000 | 100,000.00 | 105.8440 | 105,844.00 | 2,728 | 1.02 | 1,364.00 |
| 95,000.0000 | STATOIL ASA DTD 11/23/2011 1.8% 11/23/2016 AA- | 99 8380 | 94,846 10 | 102 8927 | 97,748.07 | 1,710 | 1.04 | 180 50 |

See important disclosures. [*1]-[*9], as applicable

BASE CURRENCY: U.S. DOLLAR

U S. Dollar

Cont

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| 100,000.0000 | CATERPILLAR INC DTD 6/26/2012 1.5% 6/26/2017 A | 99.8800 | 99,880.00 | 101.3880 | 101,388.00 | 1,500 | 1.18 | 20 83 |
| 100,000.0000 | J PMORGAN CHASE & CO SR NT DTD 12/20/2007 6% 1/15/2018 A | 119.2230 | 119,223.00 | 119.8091 | 119,809.10 | 6,000 | 1 86 | 2,766.67 |
| 100,000.0000 | VERIZON COMMUNICATIONS INC DTD 4/4/2008 6.1% 4/15/2018 A- | 122.1370 | 122,137.00 | 123.1010 | 123,101.00 | 6,100 | 1.54 | 1,287.78 |
| 100,000.0000 | BAXTER INTL DTD 5/22/2008 5.375% 6/1/2018 A | 119.2770 | 119,277.00 | 120.2910 | 120,291.00 | 5,375 | 1 46 | 447.92 |
| 145,000 0000 | BEVERLY HILLS CA PUB FING AUTH LEASE REVSER B DTD 8/12/2010 4 398% 6/1/2018 AA+ | 100.0000 | 145,000.00 | 111.0940 | 161,086.30 | 6,377 | 2.21 | 531.43 |
| 75,000.0000 | AT&T INC NT DTD 2/3/2009 5.8% 2/15/2019 A- | 125.3980 | 94,048.50 | 122.8660 | 92,149.50 | 4,350 | 1.83 | 1,643.33 |
| 150,000 0000 | BOEING CO SR NT DTD 3/13/2009 6% 3/15/2019 A | 125.7020 | 188,553.00 | 124.7250 | 187,087.50 | 9,000 | 1.77 | 2,650.00 |

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 100,000.0000 | ADOBE SYSTEMS INC SR NT DTD 2/1/2010 4.75% 2/1/2020 BBB+ | 111.5210 | 111,521.00 | 112.0920 | 112,092.00 | 4,750 | 2.85 | 1,979 17 |
| 100,000.0000 | GENERAL ELECTRIC CAPITAL CORP SR NT DTD 10/17/2011 4.65% 10/17/2021 AA+ | 113.6750 | 113,675.00 | 114 1956 | 114,195.60 | 4,650 | 2 82 | 955 83 |
| 100,000.0000 | US BACORP SR NT CALL DTD 7/23/2012 2.95% 7/15/2022 A+ CALLABLE ON 06/15/2022 @ 100% | 99.6830 | 99,683.00 | 101.2300 | 101,230.00 | 2,950 | 2.80 | 1,294.72 |
| 84,282 3118 | CVS PASS THROUGH TRUST DTD 6/10/2009 6.943% 1/10/2030 BBB+ | 104.1942 | 87,817 26 | 126 2150 | 106,376.92 | 5,852 | 6 94 | 341 35 |
| 110,000.0000 | ANADARKO PETROLEUM CORP SR NT DTD 3/16/2010 6.2% 3/15/2040 BBB- | 99.2730 | 109,200.30 | 123 7960 | 136,175 60 | 6,820 | 4 65 | 2,008 11 |
| 125,000.0000 | WAL-MART STORES INC SR NT DTD 4/1/2010 5 625% 4/1/2040 AA | 119 8560 | 149,820.00 | 130 2090 | 162,761 25 | 7,031 | 3.83 | 1,757 81 |

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY· U.S. DOLLAR
PORTFOLIO TYPE: PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| U.S. Dollar | | | Cont | | | | | |
| 100,000.0000 | METROPOLITAN WTR DIST SOUTHN CA REV CALLDTD 12/22/2010 6.947% 7/1/2040 AAA CALLABLE ON 07/01/2020 @ 100% | 100.0000 | 100,000.00 | 124.5580 | 124,558.00 | 6,947 | 3.23 | 3,473.50 |
| 90,000.0000 | NEW YORK N Y CITY MUNI FIN AUTH REF DTD 9/23/2010 5 44% 6/15/2043 AA+ | 100.0000 | 90,000.00 | 125 4240 | 112,881 60 | 4,896 | 3.99 | 217 60 |
| Total Corporates | | | 2,850,707.21 | | 2,999,652.64 | 123,550 | 2.19 | 35,018.80 |
| Fixed Income Funds | | | | | | | | |
| 195,826 5790 | FRANKLIN HIGH INCOME TR ADV CL $0.141 | 1 9873 | 389,168.79 | 2.0900 | 409,277.55 | 28,787 | 7.03 | 0 00 |
| 2,350 0000 | ISHARES BARCLAYS INTERMEDIATE CRT BD FD | 107 2513 | 252,040 67 | 111 2900 | 261,531.50 | 8,241 | 3.15 | 670 99 |
| 3,277.1540 | VANGUARD SHORT-TERM INVMT GRADE FUND DTD 1/1/1997 $0.372 | 10.6800 | 34,999.96 | 10 8300 | 35,491 58 | 646 | 1 82 | 57 03 |
| Total Fixed Income Funds | | | 676,209.42 | | 706,300.63 | 37,674 | 5.33 | 728.02 |
| Total U.S Dollar | | | 10,049,292.84 | | 10,377,729.59 | 383,166 | 2 61 | 70,651.54 |

See important disclosures. [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - FIXED INCOME
ACCOUNT # 141016910
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE. PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| Total FIXED INCOME | | | 10,049,292 84 | | 10,377,729 59 | 383,166 | 2.61 | 70,651 54 |
| Total | | | 10,086,925.30 | | 10,415,362.05 | 383,185 | | 70,651.54 |
| Accrued Income | | | 70,651 54 | | 70,651.54 | | | |
| Grand Total | | | 10,157,576.84 | | 10,486,013.59 | 383,185 | | 70,651 54 |

See important disclosures [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - EQUITY MUTUAL FUNDS
ACCOUNT # 141016920
BASE CURRENCY. U S DOLLAR
PORTFOLIO TYPE: PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|
| SHORT TERM | | | | | | | | |
| U.S. Dollar | | | | | | | | |
| Cash Equivalents | | | | | | | | |
| 534,606.7200 | STIP 1: US TREASURY ONLY DTD 8/31/2003 | 1.0000 | 534,606.72 | 1.0000 | 534,606.72 | 849 | 0.16 | 4.41 |
| Total SHORT TERM | | | 534,606.72 | | 534,606.72 | 849 | 0.16 | 4.41 |
| Total | | | 534,606 72 | | 534,606.72 | 849 | | 4 41 |
| Accrued Income | | | 4.41 | | 4.41 | | | |
| Grand Total | | | 534,611.13 | | 534,611.13 | 849 | | 4.41 |

REPORT RUN: 05/01/2013 AT 01·10 PM

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - ALTERNATIVE INVESTMENTS
ACCOUNT # 141016930
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE· PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2012

| | Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|---|
| OTHER ASSETS | | | | | | | | | |
| U S. Dollar | | | | | | | | | |
| Other Assets | | | | | | | | | |
| [*6] | 3,500,000 0000 | POINTER OFFSHORE LTD - NON-DISCRET ASSET - ADVISED ACCT | 0.0000 | 3,500,000.00 | 1 1119 | 3,891,769.00 | | N/A | 0.00 |
| Total OTHER ASSETS | | | | 3,500,000.00 | | 3,891,769.00 | | | 0 00 |
| Total | | | | 3,500,000.00 | | 3,891,769.00 | | | 0 00 |
| Accrued Income | | | | 0.00 | | 0 00 | | | |
| Grand Total | | | | 3,500,000.00 | | 3,891,769.00 | | | 0 00 |

See important disclosures· [*1]-[*9], as applicable

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL



ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - ALTERNATIVE INVESTMENTS
ACCOUNT # 141016930
BASE CURRENCY: U S. DOLLAR
PORTFOLIO TYPE· OTHER

TRADE DATE BASIS
AS OF DEC 31 2012

| | Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|---|
| EQUITIES | | | | | | | | | |
| U.S. Dollar | | | | | | | | | |
| [*6] | 23.7700 | BA CREDIT OPP CLASS A RESTRICTED INVESTO - NON-DISCRET ASSET - ADVISED ACCT | 0.9529 | 22.65 | 1025 7783 | 24,382.75 | | N/A | 0 00 |
| [*6] | 184,198.9720 | EXCELSIOR ABSOLUTE SPV LTD - NON-DISCRET ASSET - ADVISED ACCT | 0.9693 | 178,540.83 | 0.0540 | 9,946.74 | | N/A | 0.00 |
| [*2] | 330,000 0000 | TENTH STREET FUND III LP - CLIENT CONTROLLED ALT INV | 1.0000 | 330,000.00 | 1.0000 | 330,000.00 | | N/A | 0 00 |
| [*6] | 30.7700 | BA LOW VOLATILITY HEDGE FUND LLC CLASS A - NON-DISCRET ASSET - ADVISED ACCT | 0.9964 | 30.66 | 911.2392 | 28,038.83 | | N/A | 0 00 |
| Total U S Dollar | | | | 508,594.14 | | 392,368.32 | | | 0.00 |

See important disclosures: [*1]-[*9], as applicable

ROBERT L AND KATHRINA H MACLELLAN
FOUNDATION - ALTERNATIVE INVESTMENTS
ACCOUNT # 141016930
BASE CURRENCY: U.S. DOLLAR
PORTFOLIO TYPE: OTHER

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2012



| | Units | Security Description | Unit Cost | Cost | Price | Market Value | Estimated Annual Income | Yield | Accrued Income |
|---|---|---|---|---|---|---|---|---|---|
| Total EQUITIES | | | | 508,594.14 | | 392,368 32 | | | 0.00 |
| OTHER ASSETS | | | | | | | | | |
| U.S. Dollar | | | | | | | | | |
| Other Assets | | | | | | | | | |
| [*6] | 1,000 0000 | UST EXCELSIOR VENTURE PARTNER III LLC - NON-DISCRET ASSET - ADVISED ACCT | 402.6600 | 402,660.00 | 172.0800 | 172,080.00 | | N/A | 0 00 |
| Total OTHER ASSETS | | | | 402,660.00 | | 172,080.00 | | | 0.00 |
| Total | | | | 911,254 14 | | 564,448.32 | | | 0.00 |
| Accrued Income | | | | 0.00 | | 0 00 | | | |
| Grand Total | | | | 911,254 14 | | 564,448.32 | | | 0 00 |

**Robert L. and Kathrina H. Maclellan Foundation**
**EIN# 23-7159802**
**Part XV, (3a) Grants and Contributions Paid During the Year**
**January 1, 2012 through December 31, 2012**

| Recipient | Address | | Recipient an Individual? | Tax Status | Grant Purpose | Paid |
|---|---|---|---|---|---|---|
| AAA Womens Services Inc | Chattanooga | TN | No | Public Charity | Social Services | $25,000 00 |
| A Better Tomorrow | Chattanooga | TN | No | Public Charity | Youth & Children | $10,000 00 |
| A I M Center Inc, The | Chattanooga | TN | No | Public Charity | Social Services | $10,000.00 |
| Allied Arts of Greater Chattanooga | Chattanooga | TN | No | Public Charity | Civic Improvement - Arts | $2,000.00 |
| Bethel Bible Village | Hixson | TN | No | Public Charity | Social Services | $35,000 00 |
| Campus Crusade for Christ Inc | Orlando | FL | No | Public Charity | Youth & Children | $25,000.00 |
| Chalmers Center for Economic Development at Covenant College | Lookout Mountain | GA | No | Public Charity | Community Development/Social Services | $90,000 00 |
| Chattanooga Christian Community Foundation d/b/a The Generosity Trust | Chattanooga | TN | No | Public Charity | General Charitable Funding | $800,000 00 |
| Chattanooga-Hamilton County Public Education Fund | Chattanooga | TN | No | Public Charity | Education | $5,000.00 |
| Chattanooga History Center | Chattanooga | Tennessee | No | Public Charity | Education | $25,000 00 |
| Chattanooga State Community College | Chattanooga | TN | No | School | Education (RL) | $85,000.00 |
| Child Evangelism Fellowship Inc. | Warrenton | MO | No | Public Charity | Youth & Children | $75,000.00 |
| Community Foundation of Greater Chattanooga Inc. | Chattanooga | TN | No | Public Charity | Civic Improvement | $25,000 00 |
| Family Action Council of Tennessee Inc, The | Franklin | TN | No | Public Charity | Family | $30,000 00 |

| Recipient | Address | | Recipient an Individual? | Tax Status | Grant Purpose | Paid |
|---|---|---|---|---|---|---|
| Fellowship of Christian Athletes | Kansas City | MO | No | Public Charity | Youth & Children | $30,000 00 |
| Friends of the Cumberland Trail Inc. | Caryville | TN | No | Public Charity | Civic Improvement | $5,000.00 |
| Front Porch Alliance | Chattanooga | TN | No | Public Charity | Community Development/Social Services | $25,000 00 |
| Front Porch Alliance | Chattanooga | TN | No | Public Charity | Youth & Children | $129,681 00 |
| Habitat for Humanity of Greater Chattanooga Area, Inc | Chattanooga | TN | No | Public Charity | Family | $50,000 00 |
| Mastermedia International | Redlands | CA | No | Public Charity | Leadership Development | $25,000 00 |
| Metropolitan Ministries, Inc. | Chattanooga | TN | No | Public Charity | Social Services | $60,000 00 |
| Mose and Garrison Siskin Memorial Foundation, Inc. | Chattanooga | TN | No | Public Charity | Education | $25,000 00 |
| Oak Project, The | Chattanooga | TN | No | Public Charity | Community Development/Social Services | $8,925 00 |
| RiverCity Company | Chattanooga | TN | No | Public Charity | Civic Improvement | $5,000.00 |
| St. Paul's Episcopal Church - Chattanooga | Chattanooga | TN | No | Church | Family | $5,000 00 |
| The House University Ministries of Chattanooga | Chattanooga | TN | No | Public Charity | Youth & Children | $49,990.00 |
| The Next Door Inc | Nashville | TN | No | Public Charity | Social Services | $25,000.00 |
| United Way of Greater Chattanooga | Chattanooga | TN | No | Public Charity | General Charitable Funding | $15,000 00 |
| University of Tennessee | Chattanooga | TN | No | School | Education | $50,000.00 |
| YMCA of Metropolitan Chattanooga | Chattanooga | TN | No | Public Charity | Youth & Children | $15,000 00 |

| Recipient | Address | | Recipient an Individual? | Tax Status | Grant Purpose | Paid |
|---|---|---|---|---|---|---|
| Young Life | Colorado Springs | CO | No | Public Charity | Youth & Children | $45,000 00 |
| | | | | | | $1,810,596 |

Robert L. and Kathrina H. Maclellan Foundation
EIN# 23-7159802
Part XV, (3-b) Grants Approved for Future Payment a/o Dec. 31, 2012

| Organization | Address | | Recipient an Individual? | Tax Status | Purpose | Amount |
|---|---|---|---|---|---|---|
| A Better Tomorrow | Chattanooga | TN | No | Public Charity | Youth & Children | $15,000 00 |
| A I M Center Inc, The | Chattanooga | TN | No | Public Charity | Social Services | $10,000.00 |
| Chalmers Center for Economic Development at Covenant College | Lookout Mountain | GA | No | Public Charity | Community Development | $60,000 00 |
| Chattanooga State Community College | Chattanooga | TN | No | School | Education (RL) | $45,300 00 |
| Child Evangelism Fellowship Incorporated | Warrenton | MO | No | Public Charity | Youth & Children | $50,000 00 |
| Church of the First Born | Chattanooga | TN | No | Church | Youth & Children | $100,000.00 |
| Habitat for Humanity of Greater Chattanooga Area, Inc. | Chattanooga | TN | No | Public Charity | Family | $100,000.00 |
| The House University Ministries of Chattanooga | Chattanooga | TN | No | Public Charity | Youth & Children | $20,000.00 |
| King College, Inc | Bristol | TN | No | School | Education (RL) | $500,000 00 |
| The Next Door, Inc. | Nashville | TN | No | Public Charity | Social Services | $25,000 00 |
| Orange Grove Center, Inc. | Chattanooga | TN | No | Public Charity | Family | $25,000.00 |
| Prison and Prevention Ministries Inc | Chattanooga | TN | No | Public Charity | Youth & Children | $20,000 00 |
| Public School Bible Study Committee | Chattanooga | TN | No | Public Charity | Education (RL) | $30,000 00 |
| Reformed Theological Seminary | Jackson | MS | No | School | Education (RL) | $200,000.00 |
| United Methodist Neighborhood Centers, Inc. | Chattanooga | TN | No | Public Charity | Youth & Children | $42,140.00 |
| University of Tennessee at Chattanooga | Chattanooga | TN | No | School | Education (RL) | $70,000 00 |
| YMCA of Metropolitan Chattanooga | Chattanooga | TN | No | Public Charity | Youth & Children | $15,000.00 |

| Organization | Address | | Recipient an Individual? | Tax Status | Purpose | Amount |
|---|---|---|---|---|---|---|
| Young Life | Colorado Springs | CO | No | Public Charity | Youth & Children | $20,000 00 |
| | | | | | | $1,347,440.00 |

Robert L. and Kathrina H. Maclellan Foundation
EIN# 23-7159802
Part VIII - List of Officers, Directors, and Trustees
January 1, 2012 through December 31, 2012

| (a) Name & Address | (b) Title & Avg Hrs / Wk | (c) Compensation | (d) Employee benefits | (e) Expense Acct |
|---|---|---|---|---|
| Robert H. Maclellan<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | President & Treasurer<br>38 hrs | 0 | 0 | 0 |
| Thomas H. McCallie III<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | Secretary<br>31 hrs | 0 | 0 | 0 |
| Donald J. Holwerda<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | Director<br>1 hr | 0 | 0 | 0 |
| Robert Bosworth<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | Director<br>1 hr | 0 | 0 | 0 |
| Albert S. MacMillan<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402<br>*(retired March 2013)* | Director<br>1 hr | 0 | 0 | 0 |
| Lara Munford<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | Director<br>1 hr | 0 | 0 | 0 |
| N. Carter Newbold<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | Director<br>1 hr | 0 | 0 | 0 |
| Robert C. Divine<br>820 Broad Street, Suite 300<br>Chattanooga, TN 37402 | Director<br>1 hr | 0 | 0 | 0 |

ADDITIONAL NOTE:
REFER TO PART VIII #1

"Robert L. & Kathrina H. Maclellan Foundation has no employees but contracts with the Maclellan Foundation, Inc. for management services which services were generally provided by Robert H. Maclellan, Thomas H. McCallie III, Gina S. Boyd, Jan Purdy, and Charles W. Phillips for varying percentages of times. The only above mentioned person who devotes 100% of his time to Robert L. & Kathrina H. Maclellan Foundation is Robert H. Maclellan who receives from the Maclellan Foundation, Inc. an annual salary of $130,000 plus normal Maclellan Foundation, Inc. benefits."