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

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning _____, **2012, and ending** _____

Name of foundation TIPPINS FOUNDATION		A Employer identification number 25-6282382
Number and street (or P O box number if mail is not delivered to street address) 209 4th AVENUE		B Telephone number (see the instructions) (412) 391-0300
City or town PITTSBURGH		C If exemption application is pending, check here <input type="checkbox"/>
State ZIP code PA 15222		D 1 Foreign organizations, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial Return of a former public charity		D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return <input type="checkbox"/> Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change <input type="checkbox"/> Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,217,266.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual
		<input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))				
REVENUE				
1 Contributions, gifts, grants, etc. received (att sch)	1,000,000.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	103.	103.		
4 Dividends and interest from securities	14,863.	14,863.		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain/(loss) from sale of assets not on line 10	151,301.	L-6a Stmt		
b Gross sales price for all assets on line 6a	462,385.			
7 Capital gain net income (from Part IV, line 2)		151,301.		
8 Net short-term capital gain			0.	
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
UNREALIZED GAINS/LOSSES	-125,840.			
12 Total. Add lines 1 through 11	1,040,427.	166,267.	0.	
ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	2,160.	1,080.		1,080.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	3,428.	132.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	271.	256.		15.
24 Total operating and administrative expenses. Add lines 13 through 23	5,859.	1,468.		1,095.
25 Contributions, gifts, grants paid	465,260.			465,260.
26 Total expenses and disbursements. Add lines 24 and 25	471,119.	1,468.		466,355.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements .	569,308.			
b Net investment income (if negative, enter -0-)		164,799.		
c Adjusted net income (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	193,645.	1,312.	1,312.
	2	Savings and temporary cash investments	255,056.	9,161.	9,161.
	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 sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	1,790.		
	10a	Investments – U.S. and state government obligations (attach schedule)			
		b Investments – corporate stock (attach schedule)			
		c Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) L-13 Stmt	195,961.	1,206,793.	1,206,793.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	646,452.	1,217,266.	1,217,266.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ <u>EXCISE TAX PAYABLE</u>)		1,506.	
	23	Total liabilities (add lines 17 through 22)		1,506.	
FUNDS ASSETS AND LIABILITIES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	646,452.	1,215,760.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	646,452.	1,215,760.		
31	Total liabilities and net assets/fund balances (see instructions)	646,452.	1,217,266.		

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	646,452.
2	Enter amount from Part I, line 27a	2	569,308.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,215,760.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,215,760.

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 shares MLC Company)	(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a TCW EMERGING MARKETS INCOME	P	07/29/11	01/04/12
b DREYFUS EMG MKT DEBT LOC	P	07/13/11	01/04/12
c DREYFUS EMG MKT DEBT LOC	P	09/01/11	04/04/12
d TCW EMERGING MARKETS INOCME	P	07/13/11	01/04/12
e See Columns (a) thru (d)			

(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 55.		59.	-4.
b 3,883.		4,411.	-528.
c 117.		133.	-16.
d 4,545.		4,858.	-313.
e See Columns (e) thru (h)		301,624.	152,162.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			-4.
b			-528.
c			-16.
d			-313.
e See Columns (i) thru (l)			152,162.

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	151,301.
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	-651.

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 (column (b) divided by column (c))
2011	619,539.	509,524.	1.215917
2010	885,076.	659,551.	1.341937
2009	533,631.	706,161.	0.755679
2008	524,188.	1,028,272.	0.509776
2007	537,975.	1,291,335.	0.416604

2 Total of line 1, column (d)	2	4.239913
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	0.847983
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	696,196.
5 Multiply line 4 by line 3	5	590,362.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,648.
7 Add lines 5 and 6	7	592,010.
8 Enter qualifying distributions from Part XII, line 4	8	466,355.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,296.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	3,296.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,296.
6 Credits/Payments		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	1,790.
b Exempt foreign organizations — tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	1,790.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	1,506.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 0. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
1 c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4 b If 'Yes,' has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) _____		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ TRUSTEES Telephone no ▶ (412) 391-0300 Located at ▶ 209 4th AVENUE PITTSBURGH PA ZIP + 4 ▶ 15222			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country ▶	16		X

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

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

		Yes	No
1 a	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	
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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

5 a 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)? 5 b

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)

6 a 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? 6 b Yes No

If 'Yes' to 6b, file Form 8870

7 a 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? 7 b Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE R KNAPP 209 4TH AVENUE PITTSBURGH PA 15222	EXE DIR & TRUSTEE 2.00	0.	0.	0.
CAROLYN H TIPPINS 1090 FREEPORT ROAD PITTSBURGH PA 15238	TRUSTEE 1.00	0.	0.	0.
JOHN H TIPPINS 209 4TH AVENUE PITTSBURGH PA 15222	TRUSTEE 1.00	0.	0.	0.
WILLIAM H TIPPINS 1090 FREEPORT ROAD PITTSBURGH PA 15238	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 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 ----- -----		N/A
----- -----		
----- -----		
----- -----		
----- -----		
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 ----- -----	0.
3 ----- -----	
4 ----- -----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 ----- -----	
2 ----- -----	
All other program-related investments. See instructions 3 ----- -----	
Total. Add lines 1 through 3	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	527,094.
b Average of monthly cash balances	1 b	178,738.
c Fair market value of all other assets (see instructions)	1 c	966.
d Total (add lines 1a, b, and c)	1 d	706,798.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	706,798.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,602.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	696,196.
6 Minimum investment return. Enter 5% of line 5	6	34,810.

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	34,810.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	3,296.
b Income tax for 2012 (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	3,296.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	31,514.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	31,514.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	31,514.

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	1 a	466,355.
b Program-related investments – total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	466,355.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	466,355.

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				31,514.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007	476,771.			
b From 2008	473,408.			
c From 2009	498,757.			
d From 2010	854,194.			
e From 2011	594,527.			
f Total of lines 3a through e	2,897,657.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 466,355.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				31,514.
e Remaining amount distributed out of corpus	434,841.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,332,498.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	476,771.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,855,727.			
10 Analysis of line 9				
a Excess from 2008	473,408.			
b Excess from 2009	498,757.			
c Excess from 2010	854,194.			
d Excess from 2011	594,527.			
e Excess from 2012	434,841.			

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

1 a 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				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a 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))

CAROLYN H. TIPPINS

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

TIPPINS FOUNDATION
 209 4TH AVENUE
 PITTSBURGH PA 15222 (412) 391-0300

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

WRITTEN – PROVIDING INFORMATION ABOUT THE ORGANIZATION AND THE REASON FOR THE REQUEST.

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	NONE	Public	SEE ATTACHED	465,260.
Total				▶ 3 a 465,260.
b Approved for future payment				
Total				▶ 3 b

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 TIPPINS FOUNDATION	Employer identification number 25-6282382
---	---

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ,

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

TIPPINS FOUNDATION

25-6282382

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TMC INVESTMENT COMPANY ----- 1105 MARKET STREET, SUITE 1334 ----- WILMINGTON DE 19801 -----	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	CAROLYN H TIPPINS ----- 1090 FREEPORT ROAD ----- PITTSBURGH PA 15238 -----	\$ 420,161.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	CAROLYN H TIPPINS ----- 1090 FREEPORT ROAD ----- PITTSBURGH PA 15238 -----	\$ 329,839.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization TIPPINS FOUNDATION	Employer identification number 25-6282382
---	---

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
3	33,249.896 SHARES OF BNY MELLON EMERGING MARKETS FUND	\$ 329,839.	12/05/12
_____		\$	
_____		\$	
_____		\$	
_____		\$	
_____		\$	
_____		\$	
_____		\$	

Name TIPPINS FOUNDATION	Employer Identification Number 25-6282382
-----------------------------------	---

Asset Information:

Description of Property		<u>TCW EMERGING MARKETS INCOME</u>	
Date Acquired	<u>07/29/11</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>01/04/12</u>	Name of Buyer	
Sales Price	<u>55.</u>	Cost or other basis (do not reduce by depreciation)	<u>59.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>-4.</u>	Accumulation Depreciation	

Description of Property		<u>DREYFUS EMG MKT DEBT LOC</u>	
Date Acquired	<u>07/13/11</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>01/04/12</u>	Name of Buyer	
Sales Price	<u>3,883.</u>	Cost or other basis (do not reduce by depreciation)	<u>4,411.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>-528.</u>	Accumulation Depreciation	

Description of Property		<u>DREYFUS EMG MKT DEBT LOC</u>	
Date Acquired	<u>09/01/11</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>01/04/12</u>	Name of Buyer	
Sales Price	<u>117.</u>	Cost or other basis (do not reduce by depreciation)	<u>133.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>-16.</u>	Accumulation Depreciation	

Description of Property		<u>TCW EMERGING MARKETS INCOME</u>	
Date Acquired	<u>07/13/11</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>01/04/12</u>	Name of Buyer	
Sales Price	<u>4,545.</u>	Cost or other basis (do not reduce by depreciation)	<u>4,857.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>-312.</u>	Accumulation Depreciation	

Description of Property		<u>RYDEX MANAGED FUTURES STRAT</u>	
Date Acquired	<u>01/04/12</u>	How Acquired	<u>Purchased</u>
Date Sold	<u>08/01/12</u>	Name of Buyer	
Sales Price	<u>11,976.</u>	Cost or other basis (do not reduce by depreciation)	<u>13,532.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>-1,556.</u>	Accumulation Depreciation	

Description of Property		<u>BNY MELLON EMERGING MKTS FD</u>	
Date Acquired	<u>08/01/12</u>	How Acquired	<u>Donated</u>
Date Sold	<u>12/06/12</u>	Name of Buyer	
Sales Price	<u>4,317.</u>	Cost or other basis (do not reduce by depreciation)	<u>4,000.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>317.</u>	Accumulation Depreciation	

Description of Property		<u>BNY MELLON EMERGING MKTS FD</u>	
Date Acquired:	<u>01/04/12</u>	How Acquired	<u>Donated</u>
Date Sold	<u>12/06/12</u>	Name of Buyer	
Sales Price	<u>6,195.</u>	Cost or other basis (do not reduce by depreciation)	<u>5,641.</u>
Sales Expense		Valuation Method	
Total Gain (Loss)	<u>554.</u>	Accumulation Depreciation	

Description of Property		<u>See Net Gain or Loss from Sale of Assets</u>	
Date Acquired		How Acquired	
Date Sold		Name of Buyer	
Sales Price		Cost or other basis (do not reduce by depreciation)	
Sales Expense		Valuation Method	
Total Gain (Loss)		Accumulation Depreciation	

Form 990-PF, Part I, Lines 6a

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 12/20/11 How Acquired Donated
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 728. Cost or other basis (do not reduce by depreciation) 642.
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 86. Accumulated Depreciation _____

Description of Property BNY MELLON SMALL/MID CAP FUND
 Business Code _____ Exclusion Code _____
 Date Acquired 08/01/12 How Acquired Purchased
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 4,118. Cost or other basis (do not reduce by depreciation) 4,000.
 Sales Expense _____ Valuation Method _____
 Total Gain (Loss) 118. Accumulated Depreciation _____

Description of Property BNY MELLON SMALL/MID CAP FUND
 Business Code _____ Exclusion Code _____
 Date Acquired 01/04/12 How Acquired Purchased
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 22,046. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 21,000. Valuation Method _____
 Total Gain (Loss) 1,046. Accumulated Depreciation _____

Description of Property ASG MANAGED FUTURES STRAT
 Business Code _____ Exclusion Code _____
 Date Acquired 08/01/12 How Acquired Purchased
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 6,709. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 7,000. Valuation Method _____
 Total Gain (Loss) -291. Accumulated Depreciation _____

Description of Property BNY MELLON SMALL/MID CAP FUND
 Business Code _____ Exclusion Code _____
 Date Acquired 12/14/11 How Acquired Purchased
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 255. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 233. Valuation Method _____
 Total Gain (Loss) 22. Accumulated Depreciation _____

Description of Property DREYFUS DIVERSIFIED INTL
 Business Code _____ Exclusion Code _____
 Date Acquired 11/30/10 How Acquired Purchased
 Date Sold 08/01/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 10,000. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 10,662. Valuation Method _____
 Total Gain (Loss) -662. Accumulated Depreciation _____

Form 990-PF, Part I, Lines 6a

Continued

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property RYDEX MANAGED FUTURES STRAT
 Business Code _____ Exclusion Code _____
 Date Acquired 12/14/10 How Acquired Purchased
 Date Sold 08/01/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 3,673. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 4,357. Valuation Method _____
 Total Gain (Loss) -684. Accumulated Depreciation _____

Description of Property BNY MELLON SMALL/CAP FUND
 Business Code _____ Exclusion Code _____
 Date Acquired 12/30/09 How Acquired Purchased
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 109. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 94. Valuation Method _____
 Total Gain (Loss) 15. Accumulated Depreciation _____

Description of Property BNY MELLON SMALL/MID CAP FUND
 Business Code _____ Exclusion Code _____
 Date Acquired 12/29/09 How Acquired Purchased
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 16,993. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 14,760. Valuation Method _____
 Total Gain (Loss) 2,233. Accumulated Depreciation _____

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 12/22/08 How Acquired Donated
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 2,972. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 1,723. Valuation Method _____
 Total Gain (Loss) 1,249. Accumulated Depreciation _____

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 12/29/08 How Acquired Donated
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 205,751. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 118,488. Valuation Method _____
 Total Gain (Loss) 87,263. Accumulated Depreciation _____

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 01/12/11 How Acquired Donated
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 14,671. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 16,175. Valuation Method _____
 Total Gain (Loss) -1,504. Accumulated Depreciation _____

Form 990-PF, Part I, Lines 6a

Continued

Net Gain or Loss from Sale of Assets**Asset Information:**

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 12/22/08 How Acquired Donated
 Date Sold 12/06/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 70,365. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 40,805. Valuation Method _____
 Total Gain (Loss) 29,560. Accumulated Depreciation _____

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 12/29/08 How Acquired Donated
 Date Sold 12/10/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 12,229. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 7,000. Valuation Method _____
 Total Gain (Loss) 5,229. Accumulated Depreciation _____

Description of Property BNY MELLON EMERGING MKTS FD
 Business Code _____ Exclusion Code _____
 Date Acquired 12/29/08 How Acquired Donated
 Date Sold 12/10/12 Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 55,050. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 31,512. Valuation Method _____
 Total Gain (Loss) 23,538. Accumulated Depreciation _____

Description of Property CAPITAL GAIN DISTRIBUTIONS FROM MUTUAL FUNDS
 Business Code _____ Exclusion Code _____
 Date Acquired Various How Acquired Purchased
 Date Sold Various Name of Buyer _____
 Check Box, if Buyer is a Business
 Sales Price 5,628. Cost or other basis (do not reduce by depreciation) _____
 Sales Expense 0. Valuation Method _____
 Total Gain (Loss) 5,628. Accumulated Depreciation _____

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAXES	132.	132.		
EXCISE TAX	3,296.			
Total	<u>3,428.</u>	<u>132.</u>		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PA REGISTRATION FEE	15.			15.
OTHER INVESTMENT EXP	256.	256.		
Total	<u>271.</u>	<u>256.</u>		<u>15.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
RYDEX MANAGED FUTURES STRAT	P	01/04/12	08/01/12
BNY MELLON EMERGING MKTS FD	P	08/01/12	12/06/12
BNY MELLON EMERGING MKTS FD	P	01/04/12	12/06/12
BNY MELLON EMERGING MKTS FD	P	12/11/01	12/06/12
BNY MELLON SMALL/MID CAP FUND	P	08/01/12	12/06/12
BNY MELLON SMALL/MID CAP FUND	P	01/04/12	12/06/12
ASG MANAGED FUTURES STRAT	P	08/01/12	12/06/12
BNY MELLON SMALL/MID CAP FUND	P	12/14/11	12/06/12
DREYFUS DIVERSIFIED INTL	P	11/30/10	08/01/12
RYDEX MANAGED FUTURES STRAT	P	12/14/10	08/01/12
BNY MELLON SMALL/MID CAP FUND	P	12/30/09	12/06/12
BNY MELLON SMALL/MID CAP FUND	P	12/29/09	12/06/12
BNY MELLON EMERGING MKTS FD	D	12/22/08	12/06/12
BNY MELLON EMERGING MKTS FD	D	12/29/08	12/06/12
BNY MELLON EMERGING MKTS FD	D	01/12/11	12/06/12
BNY MELLON EMERGING MKTS FD	D	12/22/08	12/06/12
BNY MELLON EMERGING MKTS FD	D	12/29/08	12/10/12
BNY MELLON EMERGING MKTS FD	D	12/29/08	12/10/12
CAPITAL GAIN DISTRIBUTIONS FORM MUTUAL FUNDS	P	12/01/11	12/31/12

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,976.		13,532.	-1,556.
<u>4,317.</u>		<u>4,000.</u>	<u>317.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Continued

Columns (e) thru (h)

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,195.		5,641.	554.
728.		642.	86.
4,118.		4,000.	118.
22,046.		21,000.	1,046.
6,709.		7,000.	-291.
255.		233.	22.
10,000.		10,662.	-662.
3,673.		4,357.	-684.
109.		94.	15.
16,993.		14,760.	2,233.
2,972.		1,723.	1,249.
205,751.		118,488.	87,263.
14,671.		16,175.	-1,504.
70,365.		40,805.	29,560.
12,229.		7,000.	5,229.
55,050.		31,512.	23,538.
5,629.		0.	5,629.
Total		<u>301,624.</u>	<u>152,162.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			-1,556.
			317.
			554.
			86.
			118.
			1,046.
			-291.
			22.
			-662.
			-684.
			15.
			2,233.
			1,249.
			87,263.
			-1,504.
			29,560.
			5,229.
			23,538.
			5,629.

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

Continued

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
Total			<u>152,162.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROBERT M CONNOLLY CPA	ACCOUNTING AND TAX	2,160.	1,080.		1,080.
Total		<u>2,160.</u>	<u>1,080.</u>		<u>1,080.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
8,050.671 BNY CORPORATE BOND FUND	104,900.	104,900.
5,948.081 BNY MELLON SHORT-TERM U.S. GOV'T SEC FD	72,329.	72,329.
11,207.05 BNY MELLON INTERMEDIATE BOND FUND	147,933.	147,933.
4,842.999 DREYFUS INFLATION ADJ SEC FUND	67,027.	67,027.
6,846.291 DREYFUS HIGH YIELD FUND	45,665.	45,665.
2,349.637 DREYFUS EMERGING MKTS DEBT LOCAL CUR FD	36,043.	36,043.
3,779.29 TCW EMERGING MKTS INCOME FUND	35,223.	35,223.
12,116.398 BNY MELLON INCOME STOCK FUND	87,723.	87,723.
11,343.496 DREYFUS LARGE CAP EQUITY FUND	135,555.	135,555.
6,374 DREYFUS U.S. EQUITY FUND	99,174.	99,174.
2,568.883 DREYFUS MIDCAP INDEX FUND	74,318.	74,318.
810.727 DREYFUS SELECT MGRS SMALL CAP	15,347.	15,347.
1,535.286 DREYFUS SELECT MANAGERS SMALL CAP VALUE FD	29,846.	29,846.
1,705.205 BNY MELLON INTERNATIONAL EQ INCOME FD	23,856.	23,856.
2,661.591 DREYFUS DIVERSIFIED INTERNATIONAL FUND	27,228.	27,228.
2,542.595 DFA EMERGING MKTS CORE EQUITY FUNDS	51,869.	51,869.
4,880.403 VIRTUS EMERGING MKTS OPPORTUNITY FUND	50,317.	50,317.
1,592.095 DREYFUS GLOBAL REAL ESTATE SEC FUND	12,944.	12,944.
2,617.68 ASG GLOBAL ALTERNATIVES FUND Y	28,062.	28,062.
3,973.001 ADVANTAGE GLOBAL ALPHA FUND	50,854.	50,854.
757.347 HIGHBRIDGE DYNAMIC COMMODITIES STRATEGY FD	10,580.	10,580.
Total	<u>1,206,793.</u>	<u>1,206,793.</u>

**Tippins Foundation
Grants Paid
For The Year Ended December 31, 2012
Form 990PF Part XV Attachment**

Recipient	Purpose	Amount
Allegheny College 520 North Main Street Meadville, PA 16335	Education	5,000.00
Alzheimer's Association (National) 225 N. Michigan Ave., Fl. 17 Chicago, IL 60601-7633	Medical Research	5,000.00
Alzheimer's Disease Research Center UPMC Health System UPMC Montefiore, 4 West 2000 Lothrop Street Pittsburgh, PA 15231-2582	Medical Research	75,000.00
Animal Friends 3643 Penn Avenue Pittsburgh, PA 15222	Animal Aid	3,500.00
Animal Rescue League 6620 Hamilton Avenue Pittsburgh, PA 15206	Animal Aid	3,500.00
Bethlehem Haven 905 Watson Commons Pittsburgh, PA 15219	Human Services	5,000.00
Blind and Vision Rehabilitation 1800 West Street Homestead, PA 15120	Human Services	10,000.00
Boulder Crest Retreat Foundation P.O. Box 117 Bluemont, VA 20135	Human Services	5,000.00
Boys and Girls Club of Western PA 5432 Butler Street Pittsburgh, PA 15201	Youth Program	2,000.00
Bread of Life Food Pantry 94 Locust Street Pittsburgh, PA 15223	Human Services	2,000.00

Brother's Brother Foundation 1501 Reedsdale Street Pittsburgh, PA 15233	Disaster Relief	20,000.00
The Children's Institute 1405 Shady Avenue Pittsburgh, PA 15217	Human Services	5,000 00
CCAC Educational Foundation Byers Hall 808 Ridge Avenue Pittsburgh, PA 15212	Education	1,000 00
Domestic Abuse Counseling Center 116 5th Ave. McKeesport, PA 15132	Human Services	1,000.00
Family Hospice and Palliative Care 502 Moffett Street Pittsburgh, PA 15122	Health Care	2,000.00
Friends of Hospital Albert Schweitzer Haiti 6740 Reynolds Street 2nd Floor Pittsburgh, PA 15206	Hospital	1,000.00
Foundation for Free Enterprise Education 3076 West 12th Street Erie, PA 16505	Entrepreneurial Education	5,250.00
Fox Chapel Volunteer Fire Department 401 Fox Chapel Road Pittsburgh, PA 15238	Public Safety	1,000.00
Girl Scouts of S.W. Pennsylvania 606 liberty Avenue Pittsburgh, PA 15222	Youth Program	5,000.00
Goodwill Industries of Southwestern Pennsylvania 118 52nd Street Pittsburgh, PA 15201	Human Services	5,000.00
Greater Pittsburgh Community Food Bank 1 North Linden Street Duquesne, PA 15110	Human Services	10,000.00
Greater Pittsburgh Council, Boy Scouts of America 1275 Bedford Avenue Pittsburgh, PA 15219	Youth Program	7,500 00

Heritage Foundation 214 Massachusetts Avenue, NE Washington, DC 20002-4999	Education	10,000.00
Jewish Family and Children's Service of Pittsburgh 5743 Bartlett Street Pittsburgh, PA 15217	Human Services	3,500.00
Junior Achievement of Southwestern PA 120 Marshall Drive Warrendale, PA 15086	Youth Program	5,000.00
Lemoyne Community Center 200 Forrest Avenue Washington, PA 15301	Youth Program	1,000.00
Life's Work 1323 Forbes Avenue Pittsburgh, PA 15219	Human Services	2,000.00
Ligonier Volunteer Hose Company 115 North Fairfield Street Ligonier, PA 15658	Public Safety	1,000.00
Loyalhanna Watershed Association PO Box 717 Ligonier, PA 15658	Conservation	2,010.00
Luv-A-Chin P.O. Box 177 Sioux Falls, SD 57101-0177	Animal Aid	1,000.00
Lutheran SeniorLife Foundation 500 Wittenberg Way Mars, PA 16046	Human Services	1,000.00
Mission House 800 Shetter Avenue Jacksonville Beach, FL 32250	Human Services	4,000.00
Myelin Repair Foundation 18809 Cox Avenue, Suite 190 Saratoga, CA 95070	Medical Research	6,000.00
NAMI Pennsylvania 2149 North Second Street Harrisburg, PA 17110-1005	Health	2,000.00

Network for Teaching Entrepreneurship 307 Fourth Avenue - Suite 500 Pittsburgh, PA 15222	Entrepreneurial Education	30,000.00
Parkinson Chapter of Greater Pittsburgh 6507 Wilkins Avenue Pittsburgh, PA 15217	Medical Research	3,000.00
Pittsburgh History and Landmarks Foundation 100 West Station Square Drive, Suite 450 Pittsburgh, PA 15219	Historic Preservation	1,000.00
Pittsburgh Opera 2425 Liberty Avenue Pittsburgh, PA 15222	Arts & Culture	10,000.00
Pittsburgh Symphony Orchestra 600 Penn Avenue Pittsburgh, PA 15222	Arts & Culture	2,000.00
Pittsburgh Zoo 1 Wild Place Pittsburgh, PA 15206	Zoo	1,500.00
Presbyterian Senior Care 1215 Hulton Road Oakmont, PA 15139	Health Care	2,500.00
Robert Morris University Massey Center for Business Innovation & Development 6001 University Blvd. Moon Twp., PA 15108	Entrepreneurial Education	5,000.00
SeaMark Ranch 1 San Jose Place, Suite 31 Jacksonville, Florida 32257	Human Services	5,000.00
Shady Side Academy 423 Fox Chapel Road Pittsburgh, PA 15238	Education	1,000.00
The Salvation Army 424 Third Avenue Pittsburgh, PA 15219	Human Services	25,000.00

SBDC/SBRN at UNF 12000 Alumni Drive Jacksonville, FL 32224	Entrepreneurial Education	5,000.00
University of Michigan 1000 Oakbrook Drive Suite 100 Ann Arbor MI 48104-6794	Medical Research	25,000.00
University of Pittsburgh PantherLabworks 230 South Bouquet Street Wesley W. Posvar Hall, Room 1R14 Pittsburgh, PA 15260	Entrepreneurial Assistance	70,000.00
University of Pittsburgh Institute for Entrepreneurial Excellence First Floor, Wesley W. Posvar Hall Pittsburgh, PA 15260	Entrepreneurial Education	5,000.00
UPMC Cancer Centers, Dept. of Urology 3708 Fifth Avenue Suite 400 Pittsburgh, PA 15213-2582	Medical Research	25,000.00
Vanderbilt University School of Engineering Nashville, TN 37235	Education	1,000.00
Women's Center & Shelter of Greater Pittsburgh P.O. Box 9024 Pittsburgh, PA 15224	Human Services	5,000.00
Volunteers of America - Working Order 1650 Main Street Sharpsburg, PA 15215	Human Services	25,000.00
Total Grants Paid		<u><u>465,260.00</u></u>