Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
HUGH C BECKER FOUNDATION INC
C/O GEORGE G SELCKE

A Employer identification number
26-1117204

Number and street (or P O box number if mail is not delivered to street address)
13001 SHADY DALE RD

Room/suite

B Telephone number
(952) 933-2608

City or town, state, and ZIP code
MINNETONKA, MN 55343

C If exemption application is pending, check here ▶☐

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

D 1. Foreign organizations, check here ▶☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,837,727.

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

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

		Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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			N/A	
	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	96,674.	96,674.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	30,425.			
	b	Gross sales price for all assets on line 6a 1,408,914.				
	7	Capital gain net income (from Part IV, line 2)		30,425.		
	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)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	127,099.	127,099.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees STMT 2	22,607.	22,607.		0.
	17	Interest				
	18	Taxes STMT 3	841.	161.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 4	25.	0.		25.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,473.	22,768.		25.
	25	Contributions, gifts, grants paid	130,873.			130,873.
	26	**Total expenses and disbursements.** Add lines 24 and 25	154,346.	22,768.		130,898.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-27,247.			
	b	**Net investment income** (if negative, enter -0-)		104,331.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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HUGH C BECKER FOUNDATION INC
C/O GEORGE G SELCKE
26-1117204

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	400,790.	113,429.	113,429.
	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			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 5	1,015,898.	932,535.	1,010,702.
	c	Investments - corporate bonds STMT 6	820,164.	873,274.	943,959.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 7	432,063.	722,430.	769,637.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,668,915.	2,641,668.	2,837,727.
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,668,915.	2,641,668.	
	30	**Total net assets or fund balances**	2,668,915.	2,641,668.	
	31	**Total liabilities and net assets/fund balances**	2,668,915.	2,641,668.	

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	2,668,915.
2	Enter amount from Part I, line 27a	2	-27,247.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,641,668.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,641,668.

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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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,408,914.		1,378,489.	30,425.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				30,425.

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 30,425.

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). If (loss), enter -0- in Part I, line 8 } 3 N/A

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	130,305.	2,940,753.	.044310
2010	161,039.	2,924,960.	.055057
2009	116,943.	2,650,076.	.044128
2008	625.	3,015,309.	.000207
2007	57,754.	3,265,021.	.017689

2	Total of line 1, column (d)	2	.161391
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	.032278
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,804,452.
5	Multiply line 4 by line 3	5	90,522.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,043.
7	Add lines 5 and 6	7	91,565.
8	Enter qualifying distributions from Part XII, line 4	8	130,898.

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	1,043.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,043.
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	1,043.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	894.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	894.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	151.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
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)*

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 ▶ GEORGE SELCKE Telephone no. ▶ (952)933-2608

Located at ▶ 13004 SHADY DALE ROAD, MINNETONKA, MN ZIP+4 ▶ 55343

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 N/A

			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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

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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)? ☐ 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)? N/A **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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? N/A **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.

(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 STATEMENT 8		0.	0.	0.

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

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

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

HUGH C BECKER FOUNDATION INC

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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12-05-12

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	2,678,163.
b	Average of monthly cash balances			1b	168,996.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,847,159.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	2,847,159.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	42,707.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,804,452.
6	**Minimum investment return.** Enter 5% of line 5			6	140,223.

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	140,223.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,043.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,043.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	139,180.
4	Recoveries of amounts treated as qualifying distributions			4	4,840.
5	Add lines 3 and 4			5	144,020.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	144,020.

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	130,898.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	130,898.
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	5	1,043.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	129,855.

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.

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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				144,020.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			130,873.	
b Total for prior years: _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 130,898.				
a Applied to 2011, but not more than line 2a			130,873.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				25.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				143,995.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHIPPEWA ROD AND GUN CLUB P.O. BOX 392 CHIPPEWA FALLS, WI 54729		501(C)(3)	CONSERVATION	32,718.
TWIN CITIES CHAPTER OF MUSKIES INC 1114 AMERICAN BLVD W BLOOMINGTON, MN 55420		501(C)(3)	ENVIRONMENTAL	98,155.
Total			▶ 3a	130,873.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

223611
12-05-12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	96,674.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	30,425.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		127,099.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 127,099.

(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).

223621
12-05-12

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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 of officer or trustee | Date: 14NOV13 | Title: CHAIRMAN

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LORI PETERSON		11/13/2013		P00993862

Firm's name ▶ CLIFTONLARSONALLEN LLP | Firm's EIN ▶ 41-0746749

Firm's address ▶ 220 SOUTH SIXTH STREET, SUITE 300
MINNEAPOLIS, MN 55402

Phone no. 612-376-4500

HUGH C BECKER FOUNDATION INC
C/O GEORGE G SELCKE

CONTINUATION FOR 990-PF, PART IV
26-1117204 PAGE 1 OF 1

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	UBS FINANCIAL SERVICES - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b	UBS FINANCIAL SERVICES - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
c	UBS FINANCIAL SERVICES - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	299,093.		307,042.	-7,949.
b	143,400.		139,009.	4,391.
c	946,400.		932,438.	13,962.
d	20,021.			20,021.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-7,949.
b				4,391.
c				13,962.
d				20,021.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	30,425.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

223591
05-01-12

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	116,695.	0.	116,695.
TOTAL TO FM 990-PF, PART I, LN 4	116,695.	0.	116,695.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	22,607.	22,607.		0.
TO FORM 990-PF, PG 1, LN 16C	22,607.	22,607.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	161.	161.		0.
IRS ESTIMATED TAX (2012)	680.	0.		0.
TO FORM 990-PF, PG 1, LN 18	841.	161.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF MN FILING FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 23	25.	0.		25.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE ATTACHED DETAIL	932,535.	1,010,702.
TOTAL TO FORM 990-PF, PART II, LINE 10B	932,535.	1,010,702.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME - SEE ATTACHED DETAIL	873,274.	943,959.
TOTAL TO FORM 990-PF, PART II, LINE 10C	873,274.	943,959.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED DETAIL	COST	607,018.	647,538.
ALTERNATIVE STRATEGIES - SEE ATTACHED DETAIL	COST	115,412.	122,099.
TOTAL TO FORM 990-PF, PART II, LINE 13		722,430.	769,637.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE SELCKE 13004 SHADY DALE ROAD MINNETONKA, MN 55343	CHAIRMAN 1.00	0.	0.	0.
PAUL HARTMAN 9339 BATAAN ST NE BLAINE, MN 55449	BOARD MEMBER 1.00	0.	0.	0.
SHAWN KELLET 414 DIVISION ST EXCELSIOR, MN 55331	BOARD MEMBER 1.00	0.	0.	0.
TIM HEBERT 15487 101ST AVE CHIPPEWA FALLS, WI 54729	BOARD MEMBER 1.00	0.	0.	0.
ROBERT HOBBINS 4708 UPPER TERRACE EDINA, MN 55409	BOARD MEMBER 1.00	0.	0.	0.
JAMES SCHULTZ 220 S 6TH ST STE 300 MINNEAPOLIS, MN 55402	BOARD MEMBER 1.00	0.	0.	0.
GREG IDE PO BOX 13210 MINNEAPOLIS, MN 55414	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
HUGH C BECKER FOUNDATION INC
C/O GEORGE G SELCKE

Employer identification number (EIN) or
26-1117204

Number, street, and room or suite no. If a P.O. box, see instructions
13001 SHADY DALE RD

Social security number (SSN)

City, town or post office, state, and ZIP code For a foreign address, see instructions
MINNETONKA, MN 55343

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ GEORGE SELCKE 13004 SHADY DALE ROAD - MINNETONKA, MN 55343

Telephone No. ▶ (952)933-2608 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013

5 For calendar year 2012 , or other tax year beginning ________ , and ending ________

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER ALL OF THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 214.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CERTIFIED PUBLIC ACCOUNTAN Date ▶

Form **8868** (Rev. 1-2013)

223842
01-21-13

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 31 ($)	Price per share on Dec 31 ($)	Average rate	Dividend/interest period	Days in period
RMA MONEY MKT PORTFOLIO	113,978 17	109,972 41	1 00	0 01%	Nov 26 to Dec 23	28

Equities

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
JANUS TRITON FUND A									
Symbol JGMAX									
Trade date Jan 6, 11	8,862 728	16 479	146,057 75	146,057 75	17 970	159,263 21	13,205 46		LT
Total reinvested	776 992	17 084		13,274 86	17 970	13,962 55	687 69		
EAI $145 Current yield 0 08%									
Security total	9,639 720	16 529	146,057 75	159,332 61		173,225 76	13,893 15	27,168 01	
OAKMARK FUND CLASS I									
Symbol OAKMX									
Trade date Sep 13, 12	2,838 810	49 920	141,713 42	141,713 42	48 530	137,767 45	-3,945 97		ST
Total reinvested	111 276	47 900		5,330 13	48 530	5,400 22	70 09		
EAI $1,112 Current yield 0 78%									
Security total	2,950 086	49 844	141,713 42	147,043 55		143,167 67	-3,875 88	1,454 25	
PRINCIPAL GLOBAL REAL									

continued next page

Your assets › **Equities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ESTATE SECURITIES FUND									
CLASS A									
Symbol POSAX									
Trade date May 7, 12	15,159 764	7 290	110,514 68	110,514 68	7 750	117,488 17	6,973 49		ST
Total reinvested	1,053 788	7 778		8,196 52	7 750	8,166 86	-29 66		
EAI $6,355 Current yield 5 06%									
Security total	16,213 552	7 322	110,514 68	118,711 20		125,655 02	6,943 83	15,140 35	
THORNBURG INTL									
GROWTH FUND									
CLASS A									
Symbol TIGAX									
Trade date Oct 24, 11	5,818 016	14 379	83,663 07	83,663 07	16 330	95,008 20	11,345 13		LT
Trade date Feb 3, 12	5,514 689	14 670	80,900 49	80,900 49	16 330	90,054 87	9,154 38		ST
Total reinvested	0 697	15 609		10 88	16 330	11 38	0 50		
EAI $11 Current yield 0 01%									
Security total	11,333 402	14 521	164,563 56	164,574 44		185,074 45	20,500 01	20,510 89	
WELLS FARGO ADVANTAGE									
GROWTH FUND CLASS A									
Symbol SGRAX									
Trade date Feb 28, 11	4,225 600	34 879	147,388 92	147,388 92	39 850	168,390 16	21,001 24		LT
Trade date Oct 21, 11	607 371	34 809	21,142 58	21,142 58	39 850	24,203 73	3,061 15		LT
Trade date Oct 27, 11	743 520	36 410	27,071 57	27,071 57	39 850	29,629 27	2,557 70		LT
Total reinvested	74 320	35 150		2,612 36	39 850	2,961 65	349 29		
Security total	5,650 811	35 077	195,603 07	198,215 43		225,184 81	26,969 38	29,581 74	
YACKTMAN FOCUSED FUND									
SERVICE CLASS									
Symbol YAFFX									
Trade date Oct 21, 11	4,451 533	18 600	82,798 52	82,798 52	20 520	91,345 46	8,546 94		LT
Trade date Oct 27, 11	3,092 019	18 899	58,439 15	58,439 15	20 520	63,448 23	5,009 08		LT
Total reinvested	175 492	19 488		3,420 01	20 520	3,601 10	181 09		
EAI $1,258 Current yield 0 79%									

continued next page

Your assets › **Equities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Security total	7,719 044	18 740	141,237 67	144,657 68		158,394 78	13,737 11	17,157 12	
Total			**$899,690.15**	**$932,534.91**		**$1,010,702.49**	**$78,167.60**	**$111,012.34**	

Total estimated annual income: $8,881

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALLIANCE BERNSTEIN HIGH									
INCOME FD CL A									
Symbol AGDAX									
Trade date Jun 2, 10	15,611 352	8 409	131,291 47	131,291 47	9 500	148,307 84	17,016 37		LT
Total reinvested	3,267 343	9 009		29,436 76	9 500	31,039 76	1,603 00		
EAI $11,251 Current yield 6 27%									
Security total	18,878 695	8 514	131,291 47	160,728 23		179,347 60	18,619 37	48,056 13	
GUGGENHEIM MACRO									
OPPORTUNITIES FUND CL A									
Symbol GIOAX									
Trade date Jun 26, 12	3,199 199	25 740	82,347 39	82,347 39	27 050	86,538 33	4,190 94		ST
Total reinvested	83 691	26 600		2,226 23	27 050	2,263 84	37 61		
EAI $4,100 Current yield 4 62%									
Security total	3,282 890	25 762	82,347 39	84,573 62		88,802 17	4,228 55	6,454 78	
LOOMIS SAYLES BOND									
FUND CLASS RETAIL									
Symbol: LSBRX									

continued next page

Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Feb 22, 10	9,870 837	13 429	132,565 34	132,565 34	15 060	148,654 80	16,089 46		LT
Total reinvested	1,813 941	14 286		25,914 35	15 060	27,317 95	1,403 60		
EAI $9,664 Current yield 5 49%									
Security total	11,684 778	13 563	132,565 34	158,479 69		175,972 75	17,493 06	43,407 41	
MFS EMERGING MARKETS									
BOND FUND CLASS A									
Symbol MEDAX									
Trade date Sep 13, 12	7,088 253	16 080	113,979 11	113,979 11	16 360	115,963 81	1,984 70		ST
Total reinvested	111 655	16 300		1,820 01	16 360	1,826 68	6 67		
EAI $5,501 Current yield 4 67%									
Security total	7,199 908	16 083	113,979 11	115,799 12		117,790 49	1,991 37	3,811 38	
PIMCO INCOME FUND									
CLASS A									
Symbol PONAX									
Trade date Dec 7, 11	12,283 496	10 929	134,258 61	134,258 61	12 360	151,824 00	17,565 39		LT
Total reinvested	1,186 169	11 512		13,656 23	12 360	14,661 05	1,004 82		
EAI $8,337 Current yield 5 01%									
Security total	13,469 665	10 981	134,258 61	147,914 84		166,485 05	18,570 21	32,226 44	
PIMCO INVESTMENT GRADE									
CORPORATE BOND FUND									
CLASS A									
Symbol PBDAX									
Trade date Feb 3, 12	12,907 125	10 599	136,815 52	136,815 52	11 120	143,527 23	6,711 71		ST
Total reinvested	754 996	11 077		8,363 15	11 120	8,395 56	32 41		
EAI $5,820 Current yield 3 83%									
Security total	13,662 121	10 626	136,815 52	145,178 67		151,922 78	6,744 12	15,107 27	
TEMPLETON GLOBAL TOTAL									
RETURN CLASS A									
Symbol TGTRX									
Trade date Dec 20, 10	3,571 201	12 980	46,354 19	46,354 19	13 620	48,639 76	2,285 57		LT
Total reinvested	1,101 183	12 936		14,245 22	13 620	14,998 11	752 89		

continued next page

Your assets › **Fixed income** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $2,654 Current yield 4 17%									
Security total	4,672 384	12 970	46,354 19	60,599 41		63,637 87	3,038 46	17,283 68	
Total			**$777,611.63**	**$873,273.58**		**$943,958.71**	**$70,685.14**	**$166,347.08**	

Total estimated annual income: $47,327

Alternative strategies

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
MAINSTAY MARKETFIELD									
FUND CLASS I									
Symbol MFLDX									
Trade date Apr 3, 12	7,672 804	14 969	114,861 87	114,861 87	15 840	121,537 22	6,675 35		ST
Total reinvested	35 455	15 510		549 91	15 840	561 61	11 70		
Security total	7,708 259	14 972	114,861 87	115,411 78		122,098 82	6,687 05	7,236 96	

Your assets (continued)

Other

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
FIRST EAGLE GLOBAL FUND									
CLASS A									
Symbol SGENX									
Trade date Feb 22, 10	3,149 439	39 860	125,536 64	125,536 64	48 590	153,031 24	27,494 60		LT
Trade date Sep 13, 12	790 813	50 059	39,588 08	39,588 08	48 590	38,425 60	-1,162 48		ST
Total reinvested	310 123	46 703		14,483 91	48 590	15,068 88	584 97		
EAI $2,176 Current yield 1 05%									
Security total	4,250 375	42 257	165,124 72	179,608 63		206,525 72	26,917 09	41,401 00	
LOOMIS SAYLES GLOBAL									
EQUITY AND INCOME									
FUND CL A									
Symbol LGMAX									
Trade date Feb 3, 12	8,575 456	16 279	139,608 42	139,608 42	17 080	146,468 78	6,860 36		ST
Total reinvested	138 418	17 000		2,353 11	17 080	2,364 18	11 07		
EAI $2,387 Current yield 1 60%									
Security total	8,713 874	16 291	139,608 42	141,961 53		148,832 96	6,871 43	9,224 54	
PIMCO ALL ASSETS ALL									
AUTH-A									
Symbol PAUAX									
Trade date Jan 30, 12	12,938 759	10 470	135,468 81	135,468 81	11 070	143,232 06	7,763 25		ST
Total reinvested	637 018	10 950		6,975 49	11 070	7,051 79	76 30		
EAI $7,209 Current yield 4 80%									
Security total	13,575 777	10 493	135,468 81	142,444 30		150,283 85	7,839 55	14,815 04	

continued next page

Your assets › **Other** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
PRINCIPAL GLOBAL									
DIVERSIFIED INCOME FUND									
CLASS A									
Symbol PGBAX									
Trade date Sep 13, 12	9,866 571	14 070	138,822 66	138,822 66	13 960	137,737 33	-1,085 33		ST
Total reinvested	297 856	14 035		4,180 66	13 960	4,158 07	-22 59		
EAI $7,623 Current yield 5 37%									
Security total	10,164 427	14 069	138,822 66	143,003 32		141,895 40	-1,107 92	3,072 74	
Total			**$579,024.61**	**$607,017.78**		**$647,537.93**	**$40,520.15**	**$68,513.32**	

Total estimated annual income: $19,395

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**109,972.41**	**3.88%**	**109,972.41**		
Equities	**Mutual funds**	**1,010,702.49**	**35.66%**	**932,534.91**	**8,881.00**	**78,167.60**
Fixed income	**Mutual funds**	**943,958.71**	**33.31%**	**873,273.58**	**47,327.00**	**70,685.14**
Alternative strategies	**Mutual funds**	**122,098.82**	**4.31%**	**115,411.78**		**6,687.05**
Other	**Mutual funds**	**647,537.93**	**22.84%**	**607,017.78**	**19,395.00**	**40,520.15**
Total		**$2,834,270.36**	**100.00%**	**$2,638,210.46**	**$75,603.00**	**$196,059.94**

Account Number 7N 20082 BH
Your Financial Advisor or Contact
JORGENSON CREYDT WLTH MGMT GRP
952-921-7900/800-444-3810

UBS Financial Services Inc.

2012 Informational Statement

P3101L0000325500031670-X

Proceeds from Broker Transactions

Short-term transactions for covered securities, included in Line 2a

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity/ face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale/ exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
ALLIANZGI INCOME & GROWTH FUND CLASS A Symbol AZNAX CUSIP 018920496									
Sell	**93.9650**		01/19/12	02/03/12	**1,145.43**	**1,114.43**			**31.00**
NATIXIS ASG MANAGED FUTURES STRATEGY FUND CLASS A Symbol AMFAX CUSIP. 63872T745									
Sell	13,334 9310		02/03/12	09/13/12	128,015 34	136,816 39			(8,801 05)
Sell	82 9980		04/10/12	09/13/12	796 78	800 10			(3 32)
Sub Total	**13,417.9290**				**128,812.12**	**137,616.49**			**(8,804.37)**
PIMCO HIGH INCOME FUND Symbol PHK CUSIP 722014107									
Sell	144 0000		01/03/12	12/11/12	1,636 03	1,636 87			(0.84)
Sell	130 0000		02/01/12	12/11/12	1,476 97	1,651 58			(174 61)
Sub Total	**274.0000**				**3,113.00**	**3,288.45**			**(175.45)**
PIMCO SHORT TERM FUND CL A Symbol PSHAX CUSIP 693391211									
Sell	8,403 0950		06/26/12	09/13/12	82,938 55	82,350 33			588 22
Sell	0 4810		06/29/12	09/13/12	4 75	4 72			0 03
Sell	4 6360		07/31/12	09/13/12	45 75	45 62			0 13
Sell	5 7190		08/31/12	09/13/12	56 45	56 45			0 00
Sub Total	**8,413.9310**				**83,045 50**	**82,457.12**			**588 38**

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Account Number 7N 20082 BH
Your Financial Advisor or Contact
JORGENSON CREYDT WLTH MGMT GRP
952-921-7900/800-444-3810

UBS Financial Services Inc.

2012 Informational Statement

P3101L0000325500031671-X

Proceeds from Broker Transactions (continued)

Short-term transactions for covered securities, included in Line 2a (continued)

Security description (Line 8) Symbol (Line 1d) CUSIP Activity type	Quantity/ face value (Line 1e)	Original cost basis ($)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) ($)	Cost or other basis (Line 3) ($)	Wash sale loss disallowed (Line 5) ($)	Federal income tax withheld (Line 4) ($)	Gain/Loss ($)
PIONEER MULTI-ASSET ULTRASHORT INCOME FUND CLASS A Symbol MAFRX CUSIP. 72388E407									
Sell	8,219 2480		06/26/12	09/13/12	82,767 82	82,356 86			410 96
Sell	10 8000		07/31/12	09/13/12	108 76	108 32			0 44
Sell	9 9940		08/31/12	09/13/12	100 64	100 44			0 20
Sub Total	8,240.0420				82,977.22	82,565.62			411.60
Total	30,439.8670				$299,093.27	$307,042.11			$(7,948.84)

Short-term transactions for noncovered securities; included in Line 2a

Security description (Line 8) Symbol (Line 1d) CUSIP Activity type	Quantity/ face value (Line 1e)	Original cost basis ($)	Date acquired (Line 1b)	Date of sale / exchange (Line 1a)	Sale amount (Line 2a) ($)	Cost or other basis (Line 3) ($)	Wash sale loss disallowed (Line 5) ($)	Federal income tax withheld (Line 4) ($)	Gain/Loss ($)
ALLIANZGI INCOME & GROWTH FUND CLASS A Symbol AZNAX CUSIP 018920496									
Sell	25 0720		02/17/11	02/03/12	305 63	332 96			(27 33)
Sell	52 2830		02/17/11	02/03/12	637 33	694 32			(56 99)
Sell	25 9260		03/17/11	02/03/12	316 04	330 30			(14 26)
Sell	55 2390		03/17/11	02/03/12	673 36	703 74			(30 38)
Sell	79 4770		04/21/11	02/03/12	968 83	1,041.15			(72 32)
Sell	80 9970		05/19/11	02/03/12	987 35	1,048 10			(60 75)
Sell	85 8580		06/16/11	02/03/12	1,046 61	1,055 19			(8 58)
Sell	83 0880		07/21/11	02/03/12	1,012 84	1,062 70			(49 86)
Sell	94 9400		08/18/11	02/03/12	1,157 32	1,069 97			87.35
Sell	97 6700		09/22/11	02/03/12	1,190 60	1,078 28			112 32
Sell	95 2520		10/20/11	02/03/12	1,161 12	1,086 83			74 29

continued next page

Proceeds from Broker Transactions (continued)

Short-term transactions for noncovered securities, included in Line 2a (continued)

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity / face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale / exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
ALLIANZGI INCOME & GROWTH FUND CLASS A Symbol AZNAX CUSIP 018920496									
Sell	31 5310		11/17/11	02/03/12	384 36	361 34			23 02
Sell	64 0330		11/17/11	02/03/12	780 56	733 82			46 74
Sell	27 8770		12/15/11	02/03/12	339 82	315 29			24 53
Sell	96 7590		12/22/11	02/03/12	1,179 50	1,105 96			73 54
Sub Total	**996 0020**				**12,141.27**	**12,019.95**			**121.32**
FIRST EAGLE OVERSEAS FUND CLASS A Symbol SGOVX CUSIP 32008F101									
Sell	124.5860		12/14/11	09/13/12	2,801.94	2,525 36			276 58
Sell	206 2440		12/14/11	09/13/12	4,638 43	4,180 56			457 87
Sell	0 3230		12/14/11	09/13/12	7 26	6 54			0 72
Sub Total	**331.1530**				**7,447.63**	**6,712.46**			**735.17**
ING VALUE CHOICE FUND CLASS A Symbol PAVAX CUSIP 44980Q708									
Sell	62 4750		12/19/11	03/20/12	987 10	911 51			75 59
Sell	86 9910		12/19/11	03/20/12	1,374 46	1,269 20			105 26
Sell	971 3980		12/19/11	03/20/12	15,348 09	14,172 69			1,175 40
Sub Total	**1,120.8640**				**17,709.65**	**16,353.40**			**1,356.25**
PERMANENT PORTFOLIO FUND INC Symbol PRPFX CUSIP 714199106									
Sell	20 3110		12/07/11	09/13/12	1,015 55	966 62			48 93
Sell	28 4360		12/07/11	09/13/12	1,421 80	1,353 27			68 53
Sub Total	**48.7470**				**2,437.35**	**2,319.89**			**117.46**

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Proceeds from Broker Transactions (continued)

Short-term transactions for noncovered securities, included in Line 2a (continued)

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity / face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale / exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
PIMCO HIGH INCOME FUND Symbol PHK CUSIP 722014107									
Sell	**2,890.0000**		11/03/11	02/07/12	**37,219.59**	**36,658.12**			**561.47**
PIMCO INCOME FUND CLASS A Symbol PONAX CUSIP 72201F474									
Sell	**5,458.7800**		12/07/11	03/21/12	**60,919.99**	**59,664.47**			**1,255.52**
PRUDENTIAL JENNISON EQUITY INCOME FUND A Symbol SPQAX CUSIP 74441L808									
Sell	112 0630		03/18/11	02/03/12	1,535 26	1,517 33			17 93
Sell	99 3390		06/17/11	02/03/12	1,360 95	1,343 06			17 89
Sell	87 4410		09/16/11	02/03/12	1,197 94	1,107 00			90 94
Sell	104 3700		12/16/11	02/03/12	1,429 87	1,312 97			116 90
Sub Total	**403.2130**				**5,524.02**	**5,280.36**			**243.66**
Total	**11,248.7590**				**$143,399.50**	**$139,008.65**			**$4,390 85**

Long-term transactions for noncovered securities, included in Line 2a

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity / face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale / exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
ALLIANZGI INCOME & GROWTH FUND CLASS A Symbol AZNAX CUSIP 018920496									
Sell	10,940 8800		05/10/10	02/03/12	133,369 33	130,743 52			2,625 81
Sell	88 6650		05/20/10	02/03/12	1,080 83	999 25			81 58

continued next page

Proceeds from Broker Transactions (continued)

Long-term transactions for noncovered securities, included in Line 2a (continued)

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity / face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale / exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
ALLIANZGI INCOME & GROWTH FUND CLASS A Symbol AZNAX CUSIP 018920496									
Sell	87 2630		06/17/10	02/03/12	1,063 73	1,007.01			56 72
Sell	87 9250		07/22/10	02/03/12	1,071 81	1,014 65			57 16
Sell	89 3650		08/19/10	02/03/12	1,089 36	1,022 34			67 02
Sell	87 7480		09/16/10	02/03/12	1,069 65	1,030 16			39 49
Sell	85 4190		10/21/10	02/03/12	1,041 25	1,037 84			3 41
Sell	84 7090		11/18/10	02/03/12	1,032 61	1,045 31			(12 70)
Sell	52 9830		12/16/10	02/03/12	645 86	666 52			(20 66)
Sell	50 3050		12/16/10	02/03/12	613 22	632 84			(19 62)
Sell	5 3550		12/16/10	02/03/12	65 27	67 37			(2 10)
Sell	79 7110		01/20/11	02/03/12	971 68	1,020 30			(48 62)
Sub Total	**11,740.3280**				**143,114.60**	**140,287.11**			**2,827.49**
FIRST EAGLE OVERSEAS FUND CLASS A Symbol SGOVX CUSIP 32008F101									
Sell	4,173 5770		02/22/10	05/31/12	84,347 99	80,925 66			3,422 33
Sell	2,198 5660		02/22/10	09/13/12	49,445 75	42,630 19			6,815 56
Sell	67 1870		12/17/10	09/13/12	1,511 04	1,490 88			20 16
Sell	103 0200		12/17/10	09/13/12	2,316 92	2,286 01			30 91
Sub Total	**6,542.3500**				**137,621.70**	**127,332.74**			**10,288.96**
ING VALUE CHOICE FUND CLASS A Symbol PAVAX CUSIP 44980Q708									
Sell	9,506 7330		02/22/10	03/20/12	150,206 38	137,657 50			12,548 88
Sell	108 3880		12/17/10	03/20/12	1,712 53	1,864 27			(151 74)
Sub Total	**9,615.1210**				**151,918.91**	**139,521.77**			**12,397.14**

continued next page

Proceeds from Broker Transactions (continued)

Long-term transactions for noncovered securities, included in Line 2a (continued)

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity / face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale / exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
PERMANENT PORTFOLIO FUND INC Symbol PRPFX CUSIP 714199106									
Sell	2,088 6090		01/06/11	05/31/12	96,410 20	94,676 65			1,733 55
Sell	1,133 4730		01/06/11	09/13/12	56,673 65	51,380 33			5,293 32
Sub Total	**3,222.0820**				**153,083.85**	**146,056.98**			**7,026.87**
PIMCO HIGH INCOME FUND Symbol PHK CUSIP 722014107									
Sell	5,000 0000		07/01/10	12/11/12	56,806 59	59,869 52			(3,062 93)
Sell	49 0000		08/02/10	12/11/12	556 71	599 38			(42 67)
Sell	50 0000		09/01/10	12/11/12	568 07	603 51			(35 44)
Sell	50 0000		09/29/10	12/11/12	568 06	617 76			(49 70)
Sell	49 0000		11/01/10	12/11/12	556 71	621 72			(65 01)
Sell	50 0000		12/01/10	12/11/12	568 06	622 41			(54 35)
Sell	53 0000		12/29/10	12/11/12	602 15	626 63			(24 48)
Sell	51 0000		02/01/11	12/11/12	579 43	637 41			(57 98)
Sell	49 0000		03/01/11	12/11/12	556 70	643 58			(86 88)
Sell	4,000 0000		03/25/11	12/11/12	45,445 28	55,752 82			(10,307 54)
Sell	49 0000		04/01/11	12/11/12	556 70	648 23			(91 53)
Sell	86 0000		05/02/11	12/11/12	977 08	1,145.11			(168 03)
Sell	83 0000		06/01/11	12/11/12	942 99	1,146 91			(203 92)
Sell	89 0000		07/01/11	12/11/12	1,011 15	1,163 87			(152 72)
Sell	94 0000		08/01/11	12/11/12	1,067 97	1,165 91			(97 94)
Sell	100 0000		09/01/11	12/11/12	1,136 13	1,184 22			(48 09)
Sell	113 0000		10/03/11	12/11/12	1,283 83	1,194 32			89 51
Sell	103 0000		11/01/11	12/11/12	1,170 22	1,204 09			(33 87)
Sell	400 0000		11/03/11	12/11/12	4,544 52	5,059 63			(515 11)
Sell	141 0000		12/01/11	12/11/12	1,601 95	1,622 94			(20 99)
Sub Total	**10,659.0000**				**121,100.30**	**136,129.97**			**(15,029.67)**

continued next page

Proceeds from Broker Transactions (continued)

Long-term transactions for noncovered securities, included in Line 2a (continued)

Security description (Line 8) *Symbol (Line 1d)* *CUSIP* *Activity type*	*Quantity / face value (Line 1e)*	*Original cost basis ($)*	*Date acquired (Line 1b)*	*Date of sale / exchange (Line 1a)*	*Sale amount (Line 2a) ($)*	*Cost or other basis (Line 3) ($)*	*Wash sale loss disallowed (Line 5) ($)*	*Federal income tax withheld (Line 4) ($)*	*Gain/Loss ($)*
PRUDENTIAL JENNISON EQUITY INCOME FUND A Symbol SPQAX CUSIP 74441L808									
Sell	**10,836.5400**		01/05/11	02/03/12	**148,460.60**	**146,184.93**			**2,275.67**
TEMPLETON GLOBAL TOTAL RETURN CLASS A Symbol TGTRX CUSIP 880208889									
Sell	**7,467.2390**		12/20/10	05/31/12	**91,100.31**	**96,924.76**			**(5,824.45)**
Total	**60,082.6600**				**$946,400.27**	**$932,438.26**			**$13,962.01**
Total					**$1,388,893.04**				