



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2012

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

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

P.O. BOX 8340

A Employer identification number

26-4492027

City or town, state, and ZIP code

INCLINE VILLAGE, NV 89452

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeH Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year **J Accounting method:**  Cash  Accrual  
(from Part II, col (c), line 16)  Other (specify) **► \$ 46,775,379.** (Part I, column (d) must be on cash basis)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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments				
3	Dividends and interest from securities	770,248.	770,246.	STATEMENT 1	
5a	Gross rents	38,536.	38,536.	STATEMENT 2	
b	Net rental income or (loss)	25,944.		STATEMENT 3	
6a	Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	980,822.			
b	11,645,067.				
7	Capital gain net income (from Part IV, line 2)		980,822.		
8	Net short-term capital gain				
9	Income modifications Gross sales less returns and allowances				
10a	b Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	-52,757.	46,546.	STATEMENT 4	
12	Total. Add lines 1 through 11	1,736,849.	1,836,150.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 5	5,818.	5,818.	
b	Accounting fees	STMT 6	37,099.	37,099.	
c	Other professional fees	STMT 7	66,797.	66,797.	
17	Interest				
18	Taxes	STMT 8	54,868.	5,639.	
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 9	51,894.	50,775.	
24	Total operating and administrative expenses Add lines 13 through 23		216,476.	166,128.	0.
25	Contributions, gifts, grants paid		687,672.		687,672.
26	Total expenses and disbursements Add lines 24 and 25		904,148.	166,128.	687,672.
27	Subtract line 26 from line 12:		832,701.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		1,670,022.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED DEC 02 2013

Operating and Administrative Expenses

RECEIVED

IRSOSC

NOV 27 2013

743

OGDEN, UT

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 2

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
1	Cash - non-interest-bearing		88,637.	82,257.	82,257.
2	Savings and temporary cash investments		675,031.	1,306,329.	1,306,329.
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 10	10,459,773.	10,093,959.	11,095,604.
c	Investments - corporate bonds	STMT 11	7,752,175.	10,673,452.	10,995,490.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 12	14,122,833.	12,031,502.	12,887,488.
14	Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
15	Other assets (describe ►)	STATEMENT 13)	10,664,560.	10,408,211.	10,408,211.
16	Total assets (to be completed by all filers)		43,763,009.	44,595,710.	46,775,379.
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 ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	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		43,763,009.	44,595,710.	
	30 Total net assets or fund balances		43,763,009.	44,595,710.	
	31 Total liabilities and net assets/fund balances		43,763,009.	44,595,710.	

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	43,763,009.
2	Enter amount from Part I, line 27a	2	832,701.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	44,595,710.
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	44,595,710.

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 3

**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	<b>SEE ATTACHED STATEMENTS</b>				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	<b>11,645,067.</b>	<b>10,938,582.</b>	<b>980,822.</b>		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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					
b					
c					
d					
e			<b>980,822.</b>		
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	<b>980,822.</b>	
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	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	<b>N/A</b>	

**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	<b>524,279.</b>	<b>33,941,683.</b>	<b>.015446</b>
2010	<b>10,712,620.</b>	<b>34,954,206.</b>	<b>.306476</b>
2009	<b>129,600.</b>	<b>35,555,141.</b>	<b>.003645</b>
2008			
2007			

2 Total of line 1, column (d)

**2 .325567**

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 .108522**

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5

**4 34,872,235.**

5 Multiply line 4 by line 3

**5 3,784,405.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6 16,700.**

7 Add lines 5 and 6

**7 3,801,105.**

8 Enter qualifying distributions from Part XII, line 4

**8 690,625.**

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

## ELBRIDGE AND DEBRA STUART FAMILY

Form 990-PF (2012)

## FOUNDATION

26-4492027

Page 4

## 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments.

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 26,681.

6b

6c 30,000.

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ►

22,897. Refunded ►

7 56,681.

8 384.

9

10 22,897.

11 0.

## Part VII-A Statements Regarding Activities

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.*

1c X

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

0.

(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 X

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

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

*If "Yes," attach the statement required by General Instruction T*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 X

• 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?

7 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.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

DE

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

SEE STATEMENT 14

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

Form 990-PF (2012)

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 5

**Part VII-A Statements Regarding Activities (continued)**

11		X
12		X
13	X	
Website address ► <b>N/A</b>		
14 The books are in care of ► <b>THE ORGANIZATION</b> Telephone no. ► <b>(775) 770-4097</b>		
Located at ► <b>P.O. BOX 8340, INCLINE VILLAGE, NV</b> ZIP+4 ► <b>89452</b>		
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 ► <b>15</b>   <b>N/A</b>		
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 ► <b>16</b>   <b>Yes</b> <b>No</b> <b>X</b>		

**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.		
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? <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		
1b	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 ► <b>N/A</b>	
1c	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? <b>X</b>	
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)): <b>Yes</b> <input checked="" type="checkbox"/> No	
2a	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? If "Yes," list the years ► <b>N/A</b>	
2b	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.) <b>N/A</b>	
3a	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <b>3b</b>	
3b	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	
3c	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) <b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b>   <b>X</b>	
4b	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? <b>4b</b>   <b>X</b>	

Form 990-PF (2012)

**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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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 ► <input type="checkbox"/>	
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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	

**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
ELBRIDGE H STUART	DIRECTOR			
PO BOX 8340	20.00	0.	0.	0.
INCLINE VILLAGE, NV 89452	DIRECTOR			
DEBRA E STUART	20.00	0.	0.	0.
PO BOX 8340	DIRECTOR			
INCLINE VILLAGE, NV 89452	20.00	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

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 7

**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.

Form 990-PF (2012)

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 8

**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	34,290,973.
b Average of monthly cash balances	1b	1,112,311.
c Fair market value of all other assets	1c	
d <b>Total</b> (add lines 1a, b, and c)	1d	35,403,284.
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	35,403,284.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	531,049.
5 <b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,872,235.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	1,743,612.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	1,743,612.
2a Tax on investment income for 2012 from Part VI, line 5	2a	33,400.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	4,626.
c Add lines 2a and 2b	2c	38,026.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,705,586.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,705,586.
6 Deduction from distributable amount (see instructions)	6	0.
7 <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,705,586.

**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	687,672.
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	2,953.
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 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	690,625.
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	0.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	690,625.

**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.

Form 990-PF (2012)

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 9

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,705,586.
2 Undistributed income, if any, as of the end of 2012			0.	
a Enter amount for 2011 only				
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	6,806,965.			
e From 2011				
f Total of lines 3a through e	6,806,965.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 690,625.			0.	
a Applied to 2011, but not more than line 2a				
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				690,625.
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))	1,014,961.			1,014,961.
6 Enter the net total of each column as indicated below:	5,792,004.			
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				0.
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	5,792,004.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010	5,792,004.			
d Excess from 2011				
e Excess from 2012				

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027

Page 10

**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				► <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)																																																	
b	Check box to indicate whether the foundation is a private operating foundation described in section																																																					
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				<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2012</th> <th>(b) 2011</th> <th>(c) 2010</th> <th>(d) 2009</th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	Tax year	Prior 3 years			(e) Total	(a) 2012	(b) 2011	(c) 2010	(d) 2009																																								
Tax year	Prior 3 years			(e) Total																																																		
	(a) 2012	(b) 2011	(c) 2010			(d) 2009																																																
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.

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

Form 990-PF (2012)

26-4492027 Page 11

**Part XV Supplementary Information (continued)**

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

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
CAMP KOREY 28901 NE CARNATION FARM ROAD CARNATION, WA 98014-8800	NONE	PUBLIC	GENERAL CHARITABLE	441,551.
LOYOLA MARYMOUNT UNIVERSITY 1 LOYOLA MARYMOUNT UNIVERSITY DRIVE LOS ANGELES, CA 90045	NONE	PUBLIC	GENERAL CHARITABLE	150,000.
PARASOL TAHOE COMMUNITY FOUNDATION 948 INCLINE WAY INCLINE VILLAGE, NV 89451	NONE	PUBLIC	GENERAL CHARITABLE	13,104.
PASSTHROUGH FROM BUCKEYE PARTNERS LP K-1 P.O. BOX 56169 HOUSTON, TX 77256	NONE	PUBLIC	GENERAL CHARITABLE	3.
PASSTHROUGH FROM ENERGY TRANSFER EQUITY LP K-1 3738 OAK LAWN AVE DALLAS, TX 75219	NONE	PUBLIC	GENERAL CHARITABLE	1.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 687,672.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

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

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		(c) Exclu- sion code
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	770,248.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	25,944.	
6 Net rental income or (loss) from personal property					
7 Other investment income			18	-52,757.	
8 Gain or (loss) from sales of assets other than inventory			18	980,822.	
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.	1,724,257.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	1,724,257.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

**Form 990-PF (2012)**

26-4492027 Page 13

**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		

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

11/6/2013

► DIRECTOR

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Date		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> If self-employed
	CRAIG LEWIS			11-09-13	PTIN
	Firm's name ► BOGDAN & FRASCO, LLP			Firm's EIN ► 94-3205916	
	Firm's address ► 575 MARKET STREET, SUITE 2000 SAN FRANCISCO, CA 94105			Phone no. (415) 278-8585	

## 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 #113 - SEE STATEMENT A		P	VARIOUS	VARIOUS
b 0.67 SHS ADR INTERCONTINENTAL HOTELS GROUP		P		10/26/12
c 214 SHS CHUBB CORP		P		10/25/12
d 37 SHS DISCOVERY COMMUNICATIONS INC		P		10/25/12
e 315 SHS TIME WARNER INC		P		10/25/12
f 44 SHS DISCOVERY COMMUNICATIONS INC		P		11/02/12
g 51 SHS VISA INC		P		11/02/12
h 68 SHS VISA INC		P		11/09/12
i 311 SHS ADR UNILIVER		P		12/14/12
j 321 SHS KINDER MORGAN MGMT LLC SHS COM STK		P		01/24/12
k 70 SHS KINDER MORGAN INC DEL COM		P		03/05/12
l 58,891.46 SHS MFO TEMPLETON INCOME TR GLOBALBD FD		P		01/26/12
m 118,944.12 SHS MFO ARTIO GLOBAL INVT FDS GLOBAL H		P		01/26/12
n 154,361.77 SHS MFO PIMCO FDS PAC INVT MGMT SER CO		P		01/26/12
o 92,689.3 SHS MFO MAINSTAY FDS LARGE CAP GROWTH FD		P		07/18/12
(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 1,911,026.		1,855,849.		55,177.
b 17.		19.		-2.
c 17,014.		16,763.		251.
d 2,034.		2,124.		-90.
e 13,828.		14,581.		-753.
f 2,432.		2,526.		-94.
g 7,326.		7,181.		145.
h 9,628.		9,574.		54.
i 11,978.		11,404.		574.
j 25,160.		19,994.		5,166.
k 2,538.		1,986.		552.
l 765,000.		803,966.		-38,966.
m 1,139,485.		1,226,291.		-86,806.
n 1,066,640.		1,385,708.		-319,068.
o 710,000.		537,598.		172,402.
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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
a				55,177.
b				-2.
c				251.
d				-90.
e				-753.
f				-94.
g				145.
h				54.
i				574.
j				5,166.
k				552.
l				-38,966.
m				-86,806.
n				-319,068.
o				172,402.
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	
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	

## 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.)
a 13,356.42 SHS MFO VOYAGEUR MUTUAL FUNDS III	P		07/18/12
b 120,192.31 SHS MFO PIMCO FDS PAC INVT MGMT SER TO	P		07/18/12
c 85,178.88 SHS MFO ASTON RIV RD ALL CAP	P		09/28/12
d 221,245.88 SHS MFO MAINSTAY FDS LARGE CAP GROWTH	P		12/11/12
e CAPITAL GAIN DISTRIBUTIONS -NORTHERN TRUST #658	P	VARIOUS	VARIOUS
f PASSTHROUGH FROM K-1 (SEE STATEMENT B)	P	VARIOUS	VARIOUS
g DISPOSITION OF PTP K-1S (SEE STATEMENT C)	P	VARIOUS	VARIOUS
h PASSTHROUGH FROM K-1 (SEE STATEMENT B)	P	VARIOUS	VARIOUS
i DISPOSITION OF POWERSHARES DB COMMODITY K-1	P	06/02/10	09/24/12
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 540,000.		515,958.	24,042.
b 1,375,000.		1,307,692.	67,308.
c 1,000,000.		729,983.	270,017.
d 1,769,967.		1,292,986.	476,981.
e			192,491.
f			46,132.
g			9,875.
h			25,839.
i 1,275,994.		1,196,399.	79,595.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			24,042.
b			67,308.
c			270,017.
d			476,981.
e			192,491.
f			46,132.
g			9,875.
h			25,839.
i			79,595.
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	980,822.
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

ELBRIDGE AND DEBRA STUART FAMILY  
FOUNDATION

26-4492027

**Part XV · Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient	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
SEATTLE UNIVERSITY 901 12TH AVENUE SEATTLE, WA 98122	NONE	PUBLIC	GENERAL CHARITABLE	15,000.
PET NETWORK HUMANE SOCIETY 401 VILLAGE BOULEVARD INCLINE VILLAGE, NV 89451	NONE	PUBLIC	GENERAL CHARITABLE	2,500.
WASHINGTON STATE 4-H FOUNDATION 2606 W. PIONEER PUYALLUP, WA 98371-4998	NONE	PUBLIC	GENERAL CHARITABLE	500.
SIERRA NEVADA COLLEGE 999 TAHOE BOULEVARD INCLINE VILLAGE, NV 89451	NONE	PUBLIC	GENERAL CHARITABLE	65,000.
PASSTHROUGH FROM REGENCY ENERGY PARTNERS LP K-1 2001 BRYAN TOWER, SUITE 3700 DALLAS, TX 75201	NONE	PUBLIC	GENERAL CHARITABLE	3.
PASSTHROUGH FROM ENBRIDGE ENERGY PARTNERS LP K-1 1100 LOUISIANA, SUITE 3300 HOUSTON, TX 77002	NONE	PUBLIC	GENERAL CHARITABLE	4.
PASSTHROUGH FROM WILLIAMS PARTNERS LP K-1 ONE WILLIAMS CENTER TULSA, OK 74172	NONE	PUBLIC	GENERAL CHARITABLE	2.
PASSTHROUGH FROM ENERGY TRANSFER PARTNERS LP K-1 3738 OAK LAWN AVE DALLAS, TX 75219	NONE	PUBLIC	GENERAL CHARITABLE	4.
<b>Total from continuation sheets</b>				83,013.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MISCELLANEOUS	3,007.	0.	3,007.
NORTHERN TRUST #113	3,131.	0.	3,131.
NORTHERN TRUST #658	674,539.	0.	674,539.
NORTHERN TRUST #824	6,689.	0.	6,689.
NORTHERN TRUST #847	1,356.	0.	1,356.
PASSTHROUGH FROM K-1S (SEE STATEMENT B)	9,536.	0.	9,536.
PASSTHROUGH FROM K-1S (SEE STATEMENT B)	71,988.	0.	71,988.
TAX-EXEMPT INTEREST PASSTHROUGH FROM K-1S (SEE STATEMENT A)	2.	0.	2.
TOTAL TO FM 990-PF, PART I, LN 4	770,248.	0.	770,248.

FORM 990-PF

RENTAL INCOME

STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND - 28901 NE CARNATION FARM ROAD, CARNATION, WA 98014	1	38,536.
TOTAL TO FORM 990-PF, PART I, LINE 5A		38,536.

FORM 990-PF

RENTAL EXPENSES

STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INSURANCE		12,592.	12,592.
- SUBTOTAL -	1		12,592.
TOTAL RENTAL EXPENSES			12,592.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			25,944.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY GAIN FROM DISPOSITION OF K-1S (SEE STATEMENT C)	29,470.	4,352.	
OTHER INCOME FROM K-1S (SEE STATEMENT B)	49,122.	51,533.	
ORDINARY LOSS FROM K-1S (SEE STATEMENT B)	-131,349.	0.	
ADJ FOR CAP LOSS FR DISPOSITIONS OF K-1S REPORTED ON 990-T (SEE STATEMENT B)	0.	-9,339.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-52,757.	46,546.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	5,818.	5,818.		0.
TO FM 990-PF, PG 1, LN 16A	5,818.	5,818.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	37,099.	37,099.		0.
TO FORM 990-PF, PG 1, LN 16B	37,099.	37,099.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	66,797.	66,797.		0.
TO FORM 990-PF, PG 1, LN 16C	66,797.	66,797.		0.
FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID THROUGH K-1S (SEE STATEMENT B)	6,141.	5,639.		0.
FEDERAL TAX ON NET INVESTMENT INCOME	48,727.	0.		0.
TO FORM 990-PF, PG 1, LN 18	54,868.	5,639.		0.
FORM 990-PF	OTHER EXPENSES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INTEREST EXPENSE FROM K-1S (SEE STATEMENT B)	1,610.	1,593.		0.
PORTFOLIO DEDUCTIONS FROM K-1S (SEE STATEMENT B)	36,463.	36,463.		0.
OTHER DEDUCTIONS FROM K-1S (SEE STATEMENT B)	842.	56.		0.
LLC FEES	69.	69.		0.
NONDEDUCTIBLE EXPENSES FROM K-1S (SEE STATEMENT B)	316.	0.		0.
MISCELLANEOUS INSURANCE	2.	2.		0.
TO FORM 990-PF, PG 1, LN 23	12,592.	12,592.		0.
	51,894.	50,775.	.	0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	10,093,959.	11,095,604.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,093,959.	11,095,604.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	10,673,452.	10,995,490.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,673,452.	10,995,490.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMODITIES INVESTMENT K-1S	COST	0.	0.
	COST	12,031,502.	12,887,488.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,031,502.	12,887,488.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CARNATION FARM LAND	10,405,258.	10,408,211.	10,408,211.
K-1 DISTRIBUTIONS RECEIVABLE	259,302.	0.	0.
TO FORM 990-PF, PART II, LINE 15	10,664,560.	10,408,211.	10,408,211.

FORM 990-PF

EXPLANATION CONCERNING PART VII-A, LINE 8B

STATEMENT 14

EXPLANATION

THIS FOUNDATION IS A DELAWARE CORPORATION BUT DOES NOT CONDUCT THE  
NON-PROFIT ACTIVITY IN  
THAT STATE AND THEREFORE IS NOT REQUIRED TO FILE WITH THE ATTORNEY GENERAL  
OF THAT STATE.

# Portfolio Statement

1 JAN 12 31 JAN 12

## Investment Transaction Detail

		Security Description	Shares/PAR	Transaction Amount	Accrued Interest	Adjustment Amt	Cost	Market	Realized Gain/Loss	Total
Trade Date	Asset ID / Ticker	Price	Principal					Translation		
<b>Sales</b>										
<b>Equities</b>										
<b>Common stock</b>										
<b>South Africa - USD</b>										
26 Jan 12	ADR ANGLOGOLD ASHANTI LTD	-2,400 000	108,663.91	0.00	0.00	-89,248.08	19,415.83	0.00	19,415.83	
31 Jan 12	CUSIP 035128206 AU CAP INSTITUTIONAL SERVICES INC / 72.00	45 307500								
Settled	OTHER CHARGES 2.09 SOLD 2,400.00 SHARES 01-26-12 AT A PRICE OF \$45.3075 LESS BROKER COMMISSION OF \$72.00 AND OTHER CHARGES OF \$2.09 CAP INSTITUTIONAL SERVICES INC									
Total South Africa - USD			108,663.91	0.00	0.00	-89,248.08	19,415.83	0.00	19,415.83	
<b>United Kingdom - USD</b>										
26 Jan 12	ADR BP P L C SPONSORED ADR	-3,000 000	134,817.40	0.00	0.00	-132,645.56	2,171.84	0.00	2,171.84	
31 Jan 12	CUSIP 055622104 / BP CAP INSTITUTIONAL SERVICES INC / 90.00	44 970000								
Settled	OTHER CHARGES 2.60 SOLD 3,000.00 SHARES 01-26-12 AT A PRICE OF \$44.97 LESS BROKER COMMISSION OF \$90.00 AND OTHER CHARGES OF \$2.60 CAP INSTITUTIONAL SERVICES INC									
Total United Kingdom - USD			134,817.40	0.00	0.00	-132,645.56	2,171.84	0.00	2,171.84	
<b>United States - USD</b>										
26 Jan 12	BANK OF AMERICA CORP	.5,700 000	42,350.18	0.00	0.00	-90,003.00	-47,652.82	0.00	-47,652.82	
31 Jan 12	CUSIP 080505104 / BAC CAP INSTITUTIONAL SERVICES INC / 171.00	7 460000								
Settled	OTHER CHARGES 82 SOLD 5,700.00 SHARES 01-26-12 AT A PRICE OF \$7.46 LESS BROKER COMMISSION OF \$171.00 AND OTHER CHARGES OF \$0.82 CAP INSTITUTIONAL SERVICES INC									

# Portfolio Statement

1 JAN 12 31 JAN 12

## Investment Transaction Detail

	Trade Date	Security Description	Shares/PAR	Principal	Accrued Interest	Transaction Amount	Adjustment Amt	Cost	Market	Translation	Realized Gain/Loss	Total
<u>Sales</u>												
<u>Equities</u>												
26 Jan 12 CAREFUSION CORP COM -4,300 000 103,978.02 0.00 0.00 -113,024.21 -9,046.19 0.00 -9,046.19												
31 Jan 12 CUSIP 141170T101 / CFN 24,211.400 CAP INSTITUTIONAL SERVICES INC / 129.00 Settled OTHER CHARGES, 2.00 SOLD 4,300.00 SHARES 01-26-12 AT A PRICE OF \$24.2114 LESS BROKER COMMISSION OF \$129.00 AND OTHER CHARGES OF \$2.00 CAP INSTITUTIONAL SERVICES INC												
26 Jan 12 CITIGROUP INC COM NEW COM NEW -3,280 000 99,873.42 0.00 0.00 -113,524.08 -13,650.66 0.00 -13,650.66												
31 Jan 12 CUSIP 172967424 / C 30,479.800 CAP INSTITUTIONAL SERVICES INC / 98.40 Settled OTHER CHARGES, 1.92 SOLD 3,280.00 SHARES 01-26-12 AT A PRICE OF \$30.4798 LESS BROKER COMMISSION OF \$98.40 AND OTHER CHARGES OF \$1.92 CAP INSTITUTIONAL SERVICES INC												
26 Jan 12 DEVON ENERGY CORP NEW COM -1,600 000 106,509.95 0.00 0.00 -111,634.08 -5,124.13 0.00 -5,124.13												
31 Jan 12 CUSIP 25179M103 / DVN 66 600.000 CAP INSTITUTIONAL SERVICES INC / 48.00 Settled OTHER CHARGES, 2.05 SOLD 1,600.00 SHARES 01-26-12 AT A PRICE OF \$66.60 LESS BROKER COMMISSION OF \$48.00 AND OTHER CHARGES OF \$2.05 CAP INSTITUTIONAL SERVICES INC												
26 Jan 12 EXELIS INC -9,400 000 92,344.76 0.00 0.00 -107,331.96 -14,987.20 0.00 -14,987.20												
31 Jan 12 CUSIP 30162A108 / XLS 9,854.100 CAP INSTITUTIONAL SERVICES INC / 282.00 Settled OTHER CHARGES, 1.78 SOLD 9,400.00 SHARES 01-26-12 AT A PRICE OF \$9.8541 LESS BROKER COMMISSION OF \$22.00 AND OTHER CHARGES OF \$1.78 CAP INSTITUTIONAL SERVICES INC												

# Portfolio Statement

1 JAN 12 : 31 JAN 12

## Investment Transaction Detail

	Trade Date	Security Description	Shares/PAR Price	Principal	Accrued Interest	Transaction Amount	Cost	Adjustment Amt	Market	Translation	Realized Gain/Loss	Total
<b>Sales</b>												
<b>Equities</b>												
26 Jan 12	GENERAL ELECTRIC CO CUSIP 369804103 / GE CAP INSTITUTIONAL SERVICES INC / 210.00	-7,000 000	134,677.41	0.00	0.00	-113,116.50	21,560.91	0.00	21,560.91			
31 Jan 12 Settled	OTHER CHARGES 2.59 SOLD 7,000.00 SHARES 01-26-12 AT A PRICE OF \$19.27 LESS BROKER COMMISSION OF \$210.00 AND OTHER CHARGES OF \$2.59 CAP INSTITUTIONAL SERVICES INC	19,270.000										
26 Jan 12	ITT CORPORATION W/ ITT CUSIP 450911201 / ITT CAP INSTITUTIONAL SERVICES INC / 33.00	-1,100 000	23,770.54	0.00	0.00	-22,399.98	1,370.56	0.00	1,370.56			
31 Jan 12 Settled	OTHER CHARGES 46 SOLD 1,100.00 SHARES 01-26-12 AT A PRICE OF \$21.64 LESS BROKER COMMISSION OF \$33.00 AND OTHER CHARGES OF \$0.46 CAP INSTITUTIONAL SERVICES INC	21,640.000										
26 Jan 12	MARRIOTT VACATIONS WORLDWIDE CORP COM CUSIP 57164Y107 / VAC CAP INSTITUTIONAL SERVICES INC / 108.00	-3,600 000	68,542.32	0.00	0.00	-61,854.91	6,687.41	0.00	6,687.41			
31 Jan 12 Settled	OTHER CHARGES 1.32 SOLD 3,600.00 SHARES 01-26-12 AT A PRICE OF \$19.0699 LESS BROKER COMMISSION OF \$108.00 AND OTHER CHARGES OF \$1.32 CAP INSTITUTIONAL SERVICES INC	19,069.900										
26 Jan 12	MCDERMOTT INTL INC COM CUSIP 580037109 / MDR CAP INSTITUTIONAL SERVICES INC / 231.00	-7,700 000	102,069.23	0.00	0.00	-89,078.22	12,991.01	0.00	12,991.01			
31 Jan 12 Settled	OTHER CHARGES 1.97 SOLD 7,700.00 SHARES 01-26-12 AT A PRICE OF \$13.286 LESS BROKER COMMISSION OF \$231.00 AND OTHER CHARGES OF \$1.97 CAP INSTITUTIONAL SERVICES INC	13,286.000										

# Portfolio Statement

Account number 2659113  
Name SF FOUNDATION KNIGHT

## ◆ Investment Transaction Detail

	Trade Date	Security Description	Shares/PAR	Principal	Accrued Interest	Transaction Amount	Cost	Market	Realized Gain/Loss	Total
	Settle Date	Asset ID / Ticker	Price						Translation	
	Trade Status	Broker / Commission								
<b>Sales</b>										
<b>Equities</b>										
26 Jan 12	MOTOROLA SOLUTIONS INC	-2,400 000	107,695.05	0.00	0.00	-101,269.44	6,425.61	0.00	6,425.61	
31 Jan 12	CUSIP 620076307 / MSI									
Settled	CAP INSTITUTIONAL SERVICES INC / 72.00	44,903.800								
	OTHER CHARGES 2.07									
	SOLD 2,400.00 SHARES 01-26-12									
	AT A PRICE OF \$44.9038 LESS									
	BROKER COMMISSION OF \$72.00									
	AND OTHER CHARGES OF \$2.07 CAP									
	INSTITUTIONAL SERVICES INC									
23 Jan 12	MYLAN INC	-2,100 000	45,241.95	0.00	0.00	-39,464.46	5,777.49	0.00	5,777.49	
26 Jan 12	CUSIP 628520107 / MYL									
Settled	CAP INSTITUTIONAL SERVICES INC / 63.00	21,574.200								
	OTHER CHARGES 87									
	SOLD 2,100.00 SHARES 01-23-12									
	AT A PRICE OF \$21.5742 LESS									
	BROKER COMMISSION OF \$63.00									
	AND OTHER CHARGES OF \$0.87 CAP									
	INSTITUTIONAL SERVICES INC									
26 Jan 12	MYLAN INC	-3,900 000	83,068.40	0.00	0.00	-73,291.14	9,777.26	0.00	9,777.26	
31 Jan 12	CUSIP 628520107 / MYL									
Settled	CAP INSTITUTIONAL SERVICES INC / 117.00	21,330.000								
	OTHER CHARGES 1.60									
	SOLD 3,900.00 SHARES 01-26-12									
	AT A PRICE OF \$21.33 LESS									
	BROKER COMMISSION OF \$117.00									
	AND OTHER CHARGES OF \$1.60 CAP									
	INSTITUTIONAL SERVICES INC									
26 Jan 12	NEWMONT MINING CORP NEW COM	-3,800 000	233,695.51	0.00	0.00	-194,394.71	39,300.80	0.00	39,300.80	
31 Jan 12	CUSIP 651639106 / NEM									
Settled	CAP INSTITUTIONAL SERVICES INC / 114.00	61,530.000								
	OTHER CHARGES 4.49									
	SOLD 3,800.00 SHARES 01-26-12									
	AT A PRICE OF \$61.53 LESS									
	BROKER COMMISSION OF \$114.00									
	AND OTHER CHARGES OF \$4.49 CAP									
	INSTITUTIONAL SERVICES INC									

# Portfolio Statement

1 JAN 12 - 31 JAN 12

## ♦ Investment Transaction Detail

Trade Date	Security Description	Shares/PAR	Transaction Amount	Realized Gain/Loss
Settle Date	Asset ID / Ticker	Price	Principal	Accrued Interest
Trade Status	Broker / Commission		Adjustment Amt	
<b>Sales</b>				
<b>Equities</b>				
26 Jan 12	PLAIN EXPL & PRODTN CO COM CUSIP 726505100 / PXP CAP INSTITUTIONAL SERVICES INC / \$1.00 OTHER CHARGES 2.00 SOLD 2,700.00 SHARES 01-26-12 AT A PRICE OF \$38.4282 LESS BROKER COMMISSION OF \$81.00 AND OTHER CHARGES OF \$2.00 CAP INSTITUTIONAL SERVICES INC	-2,700.000	103,673.14	0.00
31 Jan 12 Settled		38.428200		0.00
26 Jan 12	QEP RES INC COM STK CUSIP 74733V100 / QEP CAP INSTITUTIONAL SERVICES INC / \$1.00 OTHER CHARGES 1.57 SOLD 2,700.00 SHARES 01-26-12 AT A PRICE OF \$30.1558 LESS BROKER COMMISSION OF \$81.00 AND OTHER CHARGES OF \$1.57 CAP INSTITUTIONAL SERVICES INC	-2,700.000	81,338.09	0.00
31 Jan 12 Settled		30.155800		0.00
18 Jan 12	TEXTRON INC COM CUSIP 883203101 / TXT BNY ESI SECURITIES CO / 174.00 OTHER CHARGES 2.39 SOLD 5,800.00 SHARES 01-16-12 AT A PRICE OF \$21.3787 LESS BROKER COMMISSION OF \$14.00 AND OTHER CHARGES OF \$2.39 EXECUTION SERVICES INC	-5,800.000	123,820.07	0.00
23 Jan 12 Settled		21.378700		0.00
26 Jan 12	THE MADISON SQUARE GARDEN COMPANY CUSIP 55826P100 / MSG CAP INSTITUTIONAL SERVICES INC / 57.00 OTHER CHARGES 1.08 SOLD 1,900.00 SHARES 01-26-12 AT A PRICE OF \$29.589 LESS BROKER COMMISSION OF \$5.700 AND OTHER CHARGES OF \$1.08 CAP INSTITUTIONAL SERVICES INC	-1,900.000	56,180.02	0.00
31 Jan 12 Settled		29.599000		0.00

# Portfolio Statement

1 JAN 12 - 31 JAN 12

## Investment Transaction Detail

	Security Description Asset ID / Ticker Broker / Commission Narrative	Shares/PAR Price	Principal	Accrued Interest	Transaction Amount	Adjustment Amt	Cost	Market	Translation	Realized Gain/Loss	Total
<b>Sales</b>											
<b>Equities</b>											
26 Jan 12 XYLEM INC WII CUSIP 98419M1100 / XYL CAP INSTITUTIONAL SERVICES INC / 66.00											
31 Jan 12 Settled 2,200.00 SHARES 01-26-12 AT A PRICE OF \$26.72011 LESS BROKER COMMISSION OF \$66.00 AND OTHER CHARGES OF \$1.13 CAP INSTITUTIONAL SERVICES INC											
Total United States - USD											
Total common stock											
Total equities											
Total sales											
Total transactions											



## Elbridge &amp; Debra Stuart Family Foundation

FEIN 26-4492027

Tax Year 2012

Form 990-PF &amp; 990-T, Statement C, Gain/Loss from Disposition of K-1s

EIN	Number of Shares	Partnership	Date Acquired	Date Disposed	Sales Proceeds	Adjusted Basis	Total Gain/ (Loss)	Form 990-T		Form 990-PF	
								Ordinary Gain/ (Loss)	ST Capital Gain/ (Loss)	Ordinary Gain/ (Loss)	ST Capital Gain/ (Loss)
23-2432497	75	Buckeye Partners LP	5/25/11	1/17/12	4,708.99	4,495.25	213.74				
23-2432497	300	Buckeye Partners LP	5/25/11	2/14/12	18,023.14	17,953.00	70.14				
23-2432497	170	Buckeye Partners LP	5/25/11	2/16/12	9,986.91	9,998.30	(11.39)				
23-2432497	60	Buckeye Partners LP	5/25/11	8/27/12	2,847.57	3,367.40	(519.83)				
23-2432497	85	Buckeye Partners LP	5/25/11	8/27/12	4,035.60	4,771.15	(735.55)				
23-2432497	89	Buckeye Partners LP	5/25/11	11/5/12	4,414.99	4,959.11	(544.12)				
23-2432497	96	Buckeye Partners LP	5/25/11	11/5/12	4,762.99	5,350.04	(587.05)				
		total			48,780.19	50,894.25	(2,114.06)	3,489.00	(5,603.06)		
56-2639586	180	Crestwood Midstream Partners LP	5/25/11	1/24/12	5,430.83	4,303.00	1,127.83			598.00	529.83
26-0789784	90	El Paso Pipeline Partners LP	5/25/11	1/12/12	3,148.63	2,858.00	290.63				
26-0789784	430	El Paso Pipeline Partners LP	5/25/11	5/16/12	14,135.72	13,166.00	969.72				
26-0789784	30	El Paso Pipeline Partners LP	5/25/11	6/6/12	987.77	917.00	70.77				
26-0789784	110	El Paso Pipeline Partners LP	5/25/11	6/6/12	3,633.55	3,363.00	270.55				
		total			21,905.67	20,304.00	1,601.67	2,250.00	(648.33)		
20-0833098	50	Holly Energy Partners LP	5/25/11	1/24/12	2,725.36	2,421.00	304.36				
20-0833098	50	Holly Energy Partners LP	5/25/11	12/18/12	3,310.50	2,095.00	1,215.50				
20-0833098	105	Holly Energy Partners LP	5/27/11	12/18/12	6,952.05	4,504.85	2,447.20				
		total			12,987.91	9,020.85	3,967.06	2,119.00	1,848.06		
73-1599053	170	Magellan Midstream Partners LP	5/25/11	1/20/12	5,606.88	4,745.05	861.83				
73-1599053	90	Magellan Midstream Partners LP	5/25/11	3/6/12	3,190.22	2,468.85	721.37				
73-1599053	130	Magellan Midstream Partners LP	5/25/11	12/19/12	5,677.99	3,340.80	2,337.19				
		total			14,475.09	10,554.70	3,920.39	1,215.00	2,705.39		
16-1731691	405	Regency Energy Partners LP	5/25/11	5/24/12	8,976.53	7,633.85	1,342.68	2,380.00	(1,037.32)		
23-3096839	160	Sunoco Logistics Partners LP	5/25/11	1/18/12	5,734.44	4,234.60	1,499.84				
23-3096839	265	Sunoco Logistics Partners LP	5/25/11	5/17/12	9,785.83	6,944.40	2,841.43				
23-3096839	31	Sunoco Logistics Partners LP	5/25/11	9/14/12	1,546.86	813.56	733.30				
23-3096839	51	Sunoco Logistics Partners LP	5/25/11	9/14/12	2,544.67	1,338.76	1,205.91				
23-3096839	143	Sunoco Logistics Partners LP	5/25/11	9/14/12	7,142.89	3,754.68	3,388.21				
		total			26,754.69	17,086.00	9,668.69	1,885.00	7,783.69		
51-0411678	155	Copano Energy, LLC	5/25/11	5/10/12	4,841.05	4,084.35	756.70	845.00	(88.30)		
65-1295427	245	Targa Resources Partners LP	5/25/11	4/11/12	9,877.19	6,389.65	3,487.54	1,473.00	2,014.54		
76-0568219	55	Enterprise Products Partners LP	5/27/11	3/6/12	2,852.12	1,867.50	984.62	332.00	652.62		
39-1715850	180	Enbridge Energy Partners LP	5/25/11	5/11/12	5,312.15	4,780.80	531.35				
39-1715850	40	Enbridge Energy Partners LP	5/25/11	11/6/12	1,180.19	957.40	222.79				
39-1715850	86	Enbridge Energy Partners LP	5/25/11	11/6/12	2,534.98	2,060.96	474.02				
39-1715850	129	Enbridge Energy Partners LP	5/25/11	11/6/12	3,812.67	3,088.94	723.73				
39-1715850	218	Enbridge Energy Partners LP	5/25/11	12/19/12	6,056.66	5,169.48	887.18				
39-1715850	77	Enbridge Energy Partners LP	5/25/11	12/19/12	2,142.13	1,825.22	316.91				
		total			21,038.78	17,882.80	3,155.98			3,008.00	147.98
41-2232463	190	Spectra Energy Partners, LP	5/25/11	1/19/12	6,089.38	5,485.20	604.18			746.00	(141.82)
93-1120873	115	Oneok Partners LP	5/25/11	8/29/12	6,453.69	3,701.80	2,751.89				
93-1120873	150	Oneok Partners LP	5/25/11	12/21/12	8,159.95	4,365.00	3,794.95				
		total			14,613.64	8,066.80	6,546.84	3,162.00	3,384.84		
20-2485124	155	Williams Partners LP	5/25/11	12/11/12	7,294.16	5,864.20	1,429.96				
20-2485124	175	Williams Partners LP	5/25/11	12/13/12	7,985.91	6,619.00	1,366.91				
		total			15,280.07	12,483.20	2,796.87	4,782.00	(1,985.13)		
76-0582150	90	Plains All American Pipeline LP	5/25/11	6/8/12	3,507.53	2,538.60	968.93	360.00	608.93		
73-1493906	80	Energy Transfer partners LP	5/25/11	8/30/12	3,403.92	2,874.40	529.52	826.00	(296.48)		
					220,814.59	181,469.15	39,345.44	25,118.00	9,339.45	4,352.00	535.99
										(B)	
										29,470	
										(A)	

## IRC SECTION 751 STATEMENT

THE TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITIONS OF THE ABOVE PARTNERSHIP UNITS AS PROVIDED BY THE GENERAL PARTNERS. THE AMOUNTS WERE DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751. DETAILED INFORMATION IS AVAILABLE IN THE OFFICES OF THE GENERAL PARTNERS UPON REQUEST.

- 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 been 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 <b>ELBRIDGE AND DEBRA STUART FAMILY FOUNDATION</b>	Employer identification number (EIN) or <b>26-4492027</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>P.O. BOX 8340</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>INCLINE VILLAGE, NV 89452</b>	

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 ORGANIZATION**

- The books are in the care of ► **P.O. BOX 8340 – INCLINE VILLAGE, NV 89452**  
Telephone No. ► **(775) 770-4097** 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  
**THE INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE TAX RETURN WAS NOT AVAILABLE IN TIME TO FILE THIS RETURN BY THE DEADLINE OF 8/15/13.**

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	\$ <b>56,681.</b>
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	\$ <b>56,681.</b>
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	\$ <b>0.</b>

**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 ► **PREPARER**

Date ►

Form 8868 (Rev. 1-2013)

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file)** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

**Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

### Part I only

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions <b>ELBRIDGE AND DEBRA STUART FAMILY FOUNDATION</b>	Employer identification number (EIN) or  <b>26-4492027</b>
	Number, street, and room or suite no. If a P.O. box, see instructions.  <b>P.O. BOX 8340</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.  <b>INCLINE VILLAGE, NV 89452</b>	

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-T (corporation)	07
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

## THE ORGANIZATION

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until  
**AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension  
is for the organization's return for:  
►  calendar year 2012 or  
►  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b>	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	<b>3a</b>	\$	<b>56,681.</b>
<b>b</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	<b>3b</b>	\$	<b>26,681.</b>
<b>c</b>	<b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	<b>3c</b>	\$	<b>30,000.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions

Form 8868 (Rev. 1-2013)