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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012
Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation MARK FOUNDATION C/O FROST BANK % LAURA GAROFANELLO		A Employer identification number 27-3024112	
Number and street (or P O box number if mail is not delivered to street address) 8201 PRESTON ROAD Suite 520		B Telephone number (see instructions) (512) 470-1255	
City or town, state, and ZIP code DALLAS, TX 75225		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,755,625	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	371,360	371,360		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	17,502			
	b Gross sales price for all assets on line 6a _____ 814,221				
	7 Capital gain net income (from Part IV, line 2)		17,502		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	382,512	382,512		
	12 Total. Add lines 1 through 11	771,374	771,374		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,102	992	0	110
	b Accounting fees (attach schedule)	4,275	3,848	0	427
	c Other professional fees (attach schedule)	6,171	6,171		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	13,557			
	19 Depreciation (attach schedule) and depletion . . .	28,196	28,196		
	20 Occupancy				
	21 Travel, conferences, and meetings	2,490			2,490
	22 Printing and publications				
	23 Other expenses (attach schedule)	59,076	58,381		695
	24 Total operating and administrative expenses. Add lines 13 through 23	114,867	97,588	0	3,722
	25 Contributions, gifts, grants paid	900,000			900,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,014,867	97,588	0	903,722
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-243,493			
	b Net investment income (if negative, enter -0-)		673,786		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,979,066	1,505,877	1,505,877
	3	Accounts receivable ▶ <u>6,135</u>			
		Less allowance for doubtful accounts ▶ _____	0	6,135	6,135
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	13,247,690	13,431,193	15,789,261
	c	Investments—corporate bonds (attach schedule).	411,717	452,121	453,805
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	893	547	547	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,639,366	15,395,873	17,755,625	
Liabilities	17	Accounts payable and accrued expenses	0		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,639,366	15,395,873	
	30	Total net assets or fund balances (see page 17 of the instructions)	15,639,366	15,395,873	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,639,366	15,395,873	

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	15,639,366
2	Enter amount from Part I, line 27a	2	-243,493
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	15,395,873
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,395,873

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	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	17,502
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	275,042	18,063,774	0 015226
2010	320,680	11,397,795	0 028135
2009	1,068	3,540	0 301695
2008	1,176	3,608	0 325942
2007	0	17	0 0

2	Total of line 1, column (d).	2	0 670998
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 1342
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	18,217,125
5	Multiply line 4 by line 3.	5	2,444,738
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	6,738
7	Add lines 5 and 6.	7	2,451,476
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	903,722

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	13,476
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	13,476
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	13,476
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	12,800	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	2,200	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	15,000
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,524
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 1,524	Refunded <input type="checkbox"/>	11	

Part VII-AStatements 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? <input checked="" type="checkbox"/>		Yes	No
	1a			No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	1b			No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	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 <input checked="" type="checkbox"/>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T. <input checked="" type="checkbox"/>			
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX _____			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶LAURA GAROFANELLO Telephone no ▶(214) 515-4966 Located at ▶8201 PRESTON ROAD SUITE 520 DALLAS TX ZIP +4 ▶75225			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		
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		

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)? (see instructions).	<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 any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<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?	6b		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?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARTHA PEAK ROCHELLE 7301 N FM 620 SUITE 155-307 AUSTIN, TX 78726	DIRECTOR AND PRESIDENT 20 0	0		
LAURA KATHERINE ROCHELLE 7301 N FM 620 SUITE 155-307 AUSTIN, TX 78726	DIRECTOR & SECRETARY/TREASURER 3 0	0		
JAMES A ROCHELLE 7301 N FM 620 SUITE 155-307 AUSTIN, TX 78726	VICE-PRESIDENT 5 0	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 NONE	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments. See page 24 of the instructions.	
3	0
Total. Add lines 1 through 3.	0

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	16,616,741
b	Average of monthly cash balances.	1b	1,876,427
c	Fair market value of all other assets (see instructions).	1c	1,375
d	Total (add lines 1a, b, and c).	1d	18,494,543
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	18,494,543
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	277,418
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,217,125
6	Minimum investment return. Enter 5% of line 5.	6	910,856

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	910,856
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	13,476
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,476
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	897,380
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	897,380
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	897,380

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	903,722
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	903,722
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	903,722
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				897,380
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			818,762	
b Total for prior years 2010 , 2009 , 2008				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 903,722				
a Applied to 2011, but not more than line 2a			818,762	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				84,960
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:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				812,420
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	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. . . .	0			

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	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 XVSupplementary Information (Complete this part only if the organization 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))

NA

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

NA

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 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	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)				
a Paid during the year See Additional Data Table				
Total			3a	900,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	371,360	
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	17,502	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ROYALTY INCOME _____			15	382,512	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				771,374	
13 Total. Add line 12, columns (b), (d), and (e).				771,374	

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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			

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge.		
	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">*****</div> Signature of officer or trustee	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">2013-11-13</div> Date	<div style="border-bottom: 1px solid black; margin-bottom: 5px;">*****</div> Title

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 <input checked="checked" type="checkbox"/>	PTIN
	STEPHEN J FLANAGAN	STEPHEN J FLANAGAN	2013-11-11		
	Firm's name <input type="checkbox"/>	NICHOLAS MONTGOMERY LLP		Firm's EIN <input type="checkbox"/>	
		15770 N DALLAS PARKWAY SUITE 900			
	Firm's address <input type="checkbox"/>	DALLAS, TX 752483329		Phone no (214) 739-0888	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,000 - INTERNATIONAL GAME NOTES	P	2012-01-24	2012-12-03
1,000 - INTERNATIONAL GAME NOTES	P	2012-06-04	2012-12-03
1,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-05-11	2012-12-10
2,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-05-14	2012-12-10
2,000 - OMNICARE, INC NOTES	P	2012-01-09	2012-12-10
1,000 - OMNICARE, INC NOTES	P	2012-01-25	2012-12-10
2,000 - OMNICARE, INC NOTES	P	2012-01-26	2012-12-10
3,000 - OMNICARE, INC NOTES	P	2012-01-27	2012-12-11
3,000 - OMNICARE, INC NOTES	P	2012-01-30	2012-12-11
2,000 - OMNICARE, INC NOTES	P	2012-02-28	2012-12-12
1,000 - OMNICARE, INC NOTES	P	2012-04-05	2012-12-12
4,000 - ARES CAPITAL NOTES	P	2012-10-08	2012-12-13
1,000 - MASSEY ENERGY COMPANY NOTES	P	2012-01-13	2012-12-13
1,000 - MASSEY ENERGY COMPANY NOTES	P	2012-02-29	2012-12-13
1,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-05-14	2012-12-14
2,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-05-15	2012-12-14
1,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-09-06	2012-12-14
5,000 - LAM RESEARCH NOTES	P	2012-09-07	2012-12-14
1,000 SHARES - WELLS FARGO & COMPANY	P	2012-04-20	2012-12-17
1,000 SHARES - WELLS FARGO & COMPANY	P	2012-04-23	2012-12-17
4,000 SHARES - WELLS FARGO & COMPANY	P	2012-06-05	2012-12-17
2,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-09-06	2012-12-18
3,000 - ANNALY CAPITAL MANAGEMENT NOTES	P	2012-10-16	2012-12-18
2,000 - INTERNATIONAL GAME NOTES	P	2012-06-04	2012-12-18
1,000 - INTERNATIONAL GAME NOTES	P	2012-07-25	2012-12-18
2,000 SHARES - WELLS FARGO & COMPANY	P	2012-06-05	2012-12-18
2,000 SHARES - WELLS FARGO & COMPANY	P	2012-08-13	2012-12-18
1,000 - CIENA CORPORATION NOTES	P	2012-06-11	2012-12-20
4,000 - CIENA CORPORATION NOTES	P	2012-08-30	2012-12-20
2,000 - INTERNATIONAL GAME NOTES	P	2012-07-25	2012-12-20

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2,000 SHARES - WELLS FARGO & COMPANY	P	2012-08-13	2012-12-20
4,000 - INTERPUBLIC GROUP NOTES	P	2012-01-11	2012-12-31
2,000 - INTERPUBLIC GROUP NOTES	P	2012-02-07	2012-12-31
1,000 - MASSEY ENERGY COMPANY NOTES	P	2011-04-11	2012-12-13
3,000 - LINEAR TECHNOLOGY NOTES	P	2011-04-15	2012-12-17
3,000 - JEFFERIES GROUP NOTES	P	2011-11-03	2012-01-03
4 SHARES - LUCENT TECHNOLOGIES	P	2011-08-11	2012-01-03
3,000 - ROVI CORPORATION NOTES	P	2011-11-09	2012-01-03
1,000 - ROVI CORPORATION NOTES	P	2011-11-10	2012-01-03
1,000 - TEVA PHARMACEUTICALS NOTES	P	2011-09-12	2012-01-03
2,000 - TEVA PHARMACEUTICALS NOTES	P	2011-09-12	2012-01-04
1 SHARE - BANK OF AMERICA	P	2011-08-02	2012-01-05
4 SHARES - LUCENT TECHNOLOGIES	P	2011-08-11	2012-01-06
1,000 - ON SEMICONDUCTOR NOTES	P	2011-08-05	2012-01-09
2,000 - SYMANTEC CORPORATION NOTES	P	2011-08-18	2012-01-10
1,000 - TEVA PHARMACEUTICALS NOTES	P	2011-09-12	2012-01-10
2,000 - TEVA PHARMACEUTICALS NOTES	P	2011-09-21	2012-01-10
2,000 - TEVA PHARMACEUTICALS NOTES	P	2011-09-23	2012-01-10
6,000 - MICRON TECHNOLOGY NOTES	P	2011-04-12	2012-01-12
4,000 - SANDISK CORPORATION NOTES	P	2011-04-15	2012-01-12
9,000 - SANDISK CORPORATION NOTES	P	2011-08-05	2012-01-12
5,000 - ARRIS GROUP NOTES	P	2011-08-24	2012-01-13
4,000 - MEDTRONIC NOTES	P	2011-11-30	2012-01-13
2,000 - MEDTRONIC NOTES	P	2011-12-08	2012-01-13
1,000 - SANDISK CORPORATION NOTES	P	2011-08-17	2012-01-13
2,000 - SANDISK CORPORATION NOTES	P	2011-10-26	2012-01-13
2,000 - GILEAD SCIENCES NOTES	P	2011-12-02	2012-01-19
3,000 - MICRON TECHNOLOGY NOTES	P	2011-04-12	2012-01-23
1,000 - MICRON TECHNOLOGY NOTES	P	2011-10-27	2012-01-23
6,000 - ICONIX BRAND NOTES	P	2011-09-21	2012-01-25

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2,000 - NUVASIVE, INC NOTES	P	2011-06-24	2012-01-25
1,000 - NUVASIVE, INC NOTES	P	2011-06-24	2012-01-25
3,000 - ICONIX BRAND NOTES	P	2011-09-21	2012-01-26
3,000 - ICONIX BRAND NOTES	P	2011-10-27	2012-01-26
3,000 - NUVASIVE, INC NOTES	P	2011-06-24	2012-01-26
1,000 - NUVASIVE, INC NOTES	P	2011-10-27	2012-01-26
3,000 - EQUINIX, INC NOTES	P	2011-04-12	2012-02-01
2,000 - GILEAD SCIENCES NOTES	P	2011-12-02	2012-02-01
2,000 - GILEAD SCIENCES NOTES	P	2011-12-13	2012-02-01
1,000 - AVIS BUDGET GROUP NOTES	P	2011-12-13	2012-02-02
3,000 - GILEAD SCIENCES NOTES	P	2011-12-16	2012-02-06
1,000 - GILEAD SCIENCES NOTES	P	2011-12-22	2012-02-06
2,000 - EQUINIX, INC NOTES	P	2011-04-12	2012-02-07
1,000 - MEDTRONIC NOTES	P	2011-12-21	2012-02-14
2,000 - MEDTRONIC NOTES	P	2011-12-21	2012-02-14
2,000 - MEDTRONIC NOTES	P	2012-01-04	2012-02-14
3,000 - MOLINA HEALTHCARE NOTES	P	2011-09-06	2012-02-15
49 SHARES - KEYCORP	P	2011-08-03	2012-02-17
7,000 - ENERSYS NOTES	P	2011-09-26	2012-02-23
2,000 - SYMANTEC CORP NOTES	P	2011-08-18	2012-02-23
4,000 - NATIONAL RETAIL PROPERTY NOTES	P	2011-12-14	2012-02-24
42 SHARES - FIFTH THIRD BANCORP	P	2011-08-02	2012-02-28
2 SHARES - FIFTH THIRD BANCORP	P	2011-09-22	2012-02-28
2,000 - ALPHA NATURAL RESOUCES NOTES	P	2011-10-26	2012-02-29
2,000 - ALPHA NATURAL RESOUCES NOTES	P	2011-11-07	2012-02-29
5,000 - HOLOGIC, INC NOTES	P	2011-04-19	2012-02-29
4,000 - STEEL DYNAMICS NOTES	P	2011-12-21	2012-03-05
19 SHARES - KEYCORP	P	2011-08-03	2012-03-06
10,000 - CAL DIVE NOTES	P	2011-04-12	2012-03-07
5,000 - SBA COMMUNICATIONS NOTES	P	2012-01-11	2012-03-08

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26 SHARES - KEYCORP	P	2011-08-03	2012-03-12
2 SHARES - KEYCORP	P	2011-09-19	2012-03-12
2,000 - BOSTON PROPERTIES NOTES	P	2011-08-24	2012-03-14
3,000 - FOREST CITY ENTERPRISES NOTES	P	2011-09-09	2012-03-14
1,000 - GILEAD SCIENCES NOTES	P	2012-02-17	2012-03-14
1,000 - MGM RESORTS NOTES	P	2011-08-24	2012-03-14
3 SHARES - BANK OF AMERICA	P	2011-08-02	2012-03-15
1,000 - DEVELOPERS DIVERSIFIED NOTES	P	2011-10-12	2012-03-15
1 SHARE - WELLS FARGO & CO	P	2011-09-19	2012-03-16
2,000 - AVIS BUDGET GROUP NOTES	P	2011-12-13	2012-03-19
1,000 - AVIS BUDGET GROUP NOTES	P	2011-12-13	2012-03-20
2,000 - AVIS BUDGET GROUP NOTES	P	2011-12-21	2012-03-20
1,000 - FOREST CITY ENTERPRISES NOTES	P	2011-09-09	2012-03-21
2,000 - FOREST CITY ENTERPRISES NOTES	P	2011-10-11	2012-03-21
5,000 - INTEL CORP NOTES	P	2011-08-29	2012-03-21
3,000 - FOREST CITY ENTERPRISES NOTES	P	2011-10-11	2012-03-27
4,000 - MOLINA HEALTHCARE NOTES	P	2011-09-06	2012-03-28
4,000 - ARCELORMITTAL NOTES	P	2012-01-04	2012-03-30
3,000 - CHIQUITA BRANDS NOTES	P	2011-04-13	2012-04-05
9,000 - MEDTRONIC, INC NOTES	P	2012-03-13	2012-04-05
3,000 - TRINITY INDUSTRIES NOTES	P	2011-04-12	2012-04-05
2,000 - CHIQUITA BRANDS NOTES	P	2011-04-13	2012-04-09
2,000 - CHIQUITA BRANDS NOTES	P	2011-10-25	2012-04-09
3,000 - DENDREON CORP NOTES	P	2011-11-04	2012-04-09
1,000 - DENDREON CORP NOTES	P	2011-11-09	2012-04-09
2,000 - DENDREON CORP NOTES	P	2011-11-09	2012-04-10
3,000 - DEVELOPERS DIVERSIFIED NOTES	P	2011-10-12	2012-04-16
3,000 - DEVELOPERS DIVERSIFIED NOTES	P	2011-10-13	2012-04-16
1,000 - DEVELOPERS DIVERSIFIED NOTES	P	2011-10-26	2012-04-16
1,000 - DEVELOPERS DIVERSIFIED NOTES	P	2011-10-26	2012-04-17

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2,000 - DEVELOPERS DIVERSIFIED NOTES	P	2011-10-27	2012-04-17
7,000 - VORNADO REALTY NOTES	P	2011-08-18	2012-04-18
1,000 - VORNADO REALTY NOTES	P	2011-12-06	2012-04-18
4,000 - GILEAD SCIENCES NOTES	P	2012-02-17	2012-04-19
3,000 - GILEAD SCIENCES NOTES	P	2012-02-21	2012-04-19
5,000 - LINCARE HOLDINGS NOTES	P	2011-09-21	2012-04-19
6,000 - AFFILIATED MANAGERS NOTES	P	2011-08-17	2012-04-20
3,000 - AFFILIATED MANAGERS NOTES	P	2011-08-17	2012-04-24
5,000 - BROOKDALE SR LIVING NOTES	P	2011-09-08	2012-05-01
2,000 - BROOKDALE SR LIVING NOTES	P	2012-02-01	2012-05-01
3,000 - BROOKDALE SR LIVING NOTES	P	2012-02-01	2012-05-01
1,000 - BROOKDALE SR LIVING NOTES	P	2012-04-05	2012-05-01
2,000 - BROOKDALE SR LIVING NOTES	P	2012-04-12	2012-05-01
5,000 - MEDTRONIC,INC NOTES	P	2012-03-14	2012-05-11
5,000 - MEDTRONIC,INC NOTES	P	2012-03-30	2012-05-11
2,000 - OLD REPUBLIC NOTES	P	2011-11-29	2012-05-15
2,000 - OLD REPUBLIC NOTES	P	2011-11-30	2012-05-15
7,000 - GENERAL CABLE NOTES	P	2012-03-07	2012-05-16
2,000 - DENDREON CORP NOTES	P	2012-02-27	2012-05-17
1,000 - DENDREON CORP NOTES	P	2012-02-27	2012-05-22
1,000 - DENDREON CORP NOTES	P	2012-04-05	2012-05-22
3,000 - KINROSS GOLD NOTES	P	2011-07-08	2012-05-29
5,000 - LUCENT TECHNOLOGIES NOTES	P	2011-12-01	2012-05-30
3,000 - LUCENT TECHNOLOGIES NOTES	P	2012-01-11	2012-05-30
3,000 - LUCENT TECHNOLOGIES NOTES	P	2012-03-02	2012-05-30
3,000 - LUCENT TECHNOLOGIES NOTES	P	2012-03-12	2012-05-30
4,000 - MOLSON COORS BREWING NOTES	P	2011-08-24	2012-05-31
5,000 - OLD REPUBLIC NOTES	P	2011-04-08	2012-05-24
1,000 - MASSEY ENERGY NOTES	P	2011-04-11	2012-05-31
4,000 - KINROSS GOLD NOTES	P	2011-07-08	2012-06-01

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2,000 - KINROSS GOLD NOTES	P	2011-10-27	2012-06-01
4,000 - KINROSS GOLD NOTES	P	2012-02-01	2012-06-04
3,000 - KINROSS GOLD NOTES	P	2012-03-05	2012-06-04
1,000 - HOLOGIC, INC NOTES	P	2011-08-12	2012-06-05
1,000 - GREATBATCH, INC NOTES	P	2012-04-05	2012-06-06
4,000 - L-3 COMMUNICATIONS NOTES	P	2011-10-11	2012-06-07
2,000 - L-3 COMMUNICATIONS NOTES	P	2011-10-24	2012-06-07
10,000 - DIGITAL RIVER NOTES	P	2012-01-12	2012-06-08
1,000 - DIGITAL RIVER NOTES	P	2012-04-30	2012-06-08
2,000 - MOLINA HEALTHCARE NOTES	P	2012-04-11	2012-06-08
2,000 - MOLINA HEALTHCARE NOTES	P	2012-06-05	2012-06-08
150 SHARES - NEWELL FINANCIAL	P	2012-02-01	2012-06-11
39 SHARES - NEWELL FINANCIAL	P	2012-02-06	2012-06-11
2,000 - INTERNATIONAL GAME NOTES	P	2012-01-24	2012-06-14
3,000 - ANNALY CAPITAL NOTES	P	2012-05-10	2012-06-18
5,000 - ARRIS GROUP NOTES	P	2012-03-07	2012-06-19
4,000 - ARRIS GROUP NOTES	P	2012-04-12	2012-06-19
4,000 - CHESAPEAKE ENERGY NOTES	P	2011-12-01	2012-06-25
1,000 - CHESAPEAKE ENERGY NOTES	P	2011-12-01	2012-06-25
4,000 - LENNAR CORP NOTES	P	2012-06-06	2012-06-26
2,000 - CHESAPEAKE ENERGY NOTES	P	2011-12-02	2012-06-27
5,000 - CHESAPEAKE ENERGY NOTES	P	2012-01-17	2012-06-27
4,000 - LENNAR CORP NOTES	P	2012-06-20	2012-06-27
1,000 - LENNAR CORP NOTES	P	2012-06-06	2012-06-27
2,000 - NAVISTAR INTERNATIONAL NOTES	P	2012-04-23	2012-06-28
3,000 - GREATBATCH, INC NOTES	P	2011-04-08	2012-06-05
4,000 - HOLOGIC, INC NOTES	P	2011-04-19	2012-06-05
6,000 - GREATBATCH, INC NOTES	P	2011-04-08	2012-06-06
3,000 - LIFEPOINT HOSPITAL NOTES	P	2011-04-13	2012-06-22
4,000 - CACI INTERNATIONAL NOTES	P	2012-06-06	2012-07-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2 SHARES - WELLS FARGO & CO	P	2011-09-19	2012-07-10
6 SHARES - WELLS FARGO & CO	P	2012-04-20	2012-07-10
3,000 - AMGEN, INC NOTES	P	2011-10-28	2012-07-18
3,000 - NATIONAL RETAIL PROPERTIES NOTES	P	2011-08-02	2012-07-18
2,000 - SANDISK CORP NOTES	P	2012-04-20	2012-07-20
2,000 - ANNALY CAPITAL NOTES	P	2012-05-10	2012-07-25
2,000 - AMGEN, INC NOTES	P	2011-10-28	2012-07-26
1,000 - AMGEN, INC NOTES	P	2011-11-14	2012-07-26
4,000 - GROUP 1 AUTOMOTIVE NOTES	P	2011-11-14	2012-07-26
3,000 - AMGEN, INC NOTES	P	2011-11-30	2012-07-27
2,000 - IXIA NOTES	P	2012-01-10	2012-07-27
2,000 - IXIA NOTES	P	2012-01-27	2012-07-27
1,000 - IXIA NOTES	P	2012-03-20	2012-07-27
1,000 - DENDREON CORP NOTES	P	2012-06-15	2012-07-31
1,000 - DENDREON CORP NOTES	P	2012-06-15	2012-07-31
1,000 - DENDREON CORP NOTES	P	2012-06-15	2012-07-31
1,000 - IXIA NOTES	P	2012-03-20	2012-07-31
1,000 - IXIA NOTES	P	2012-06-08	2012-07-31
4,000 - MASSEY ENERGY NOTES	P	2011-04-11	2012-07-16
2,000 - MASSEY ENERGY NOTES	P	2011-04-11	2012-07-25
7,000 - CHEMED CORP NOTES	P	2011-04-08	2012-07-26
2,000 - LINCARE HOLDINGS NOTES	P	2012-06-26	2012-07-02
9,000 - MEDTRONIC, INC NOTES	P	2012-06-27	2012-07-05
2,000 - STILLWATER MINING NOTES	P	2011-10-25	2012-07-06
1,000 - STILLWATER MINING NOTES	P	2011-10-26	2012-07-06
2,000 - STILLWATER MINING NOTES	P	2011-10-26	2012-07-09
2,000 - STILLWATER MINING NOTES	P	2011-12-19	2012-07-09
2,000 - STILLWATER MINING NOTES	P	2011-12-21	2012-07-09
1,000 - STILLWATER MINING NOTES	P	2012-04-05	2012-07-09
2,000 - NATIONAL RETAIL PROPERTIES NOTES	P	2011-12-06	2012-08-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
4,000 - PDL BIOPHARMA, INC NOTES	P	2011-10-28	2012-08-09
3,000 - PDL BIOPHARMA, INC NOTES	P	2011-12-21	2012-08-15
2,000 - RADIOSHACK CORP NOTES	P	2012-04-24	2012-08-20
2,000 - RADIOSHACK CORP NOTES	P	2012-04-24	2012-08-20
2,000 - NATIONAL RETAIL PROPERTIES NOTES	P	2011-08-02	2012-08-06
2,000 - TRINITY INDUSTRIES NOTES	P	2011-04-12	2012-08-07
4,000 - MENTOR GRAPHICS CORP NOTES	P	2012-05-31	2012-09-04
4,000 - NUANCE COMMUNICATIONS NOTES	P	2012-06-22	2012-09-04
1,000 - NUANCE COMMUNICATIONS NOTES	P	2012-06-25	2012-09-04
1,000 - AMGEN, INC NOTES	P	2011-12-06	2012-09-05
2,000 - MENTOR GRAPHICS CORP NOTES	P	2012-05-31	2012-09-05
1,000 - AMGEN, INC NOTES	P	2011-12-06	2012-09-06
2,000 - AMGEN, INC NOTES	P	2012-01-03	2012-09-06
3,000 - SANDISK CORP NOTES	P	2012-04-20	2012-09-06
1,000 - PEABODY ENERGY NOTES	P	2012-07-27	2012-09-07
1,000 - RADIOSHACK CORP NOTES	P	2012-04-27	2012-09-10
2,000 - PEABODY ENERGY NOTES	P	2012-07-27	2012-09-13
2,000 - TRINITY INDUSTRIES NOTES	P	2012-06-13	2012-09-13
2,000 - SANDISK CORP NOTES	P	2012-04-20	2012-09-25
2,000 - GROUP 1 AUTOMOTIVE NOTES	P	2012-01-05	2012-09-26
2,000 - GROUP 1 AUTOMOTIVE NOTES	P	2012-06-26	2012-09-26
2,000 - MGM RESORTS NOTES	P	2011-08-24	2012-09-11
3,000 - TRINITY INDUSTRIES NOTES	P	2011-04-12	2012-09-12
2,000 - TRINITY INDUSTRIES NOTES	P	2011-04-12	2012-09-13
1,000 - AMGEN, INC NOTES	P	2012-01-03	2012-10-04
1,000 - AMGEN, INC NOTES	P	2012-01-26	2012-10-04
1,000 - AMGEN, INC NOTES	P	2012-04-05	2012-10-04
3,000 - AMGEN, INC NOTES	P	2012-07-23	2012-10-04
1,000 - IXIA NOTES	P	2012-06-08	2012-10-08
7,000 - MEDTRONIC, INC NOTES	P	2012-08-06	2012-10-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2,000 - ARVINMERITOR, INC NOTES	P	2012-05-01	2012-10-10
1,000 - ARVINMERITOR, INC NOTES	P	2012-05-04	2012-10-10
1,000 - L-3 COMMUNICATIONS NOTES	P	2011-10-24	2012-10-10
2,000 - L-3 COMMUNICATIONS NOTES	P	2011-10-25	2012-10-10
1,000 - L-3 COMMUNICATIONS NOTES	P	2011-12-07	2012-10-10
3,000 - ARES CAPITAL NOTES	P	2012-04-12	2012-10-15
1,000 - CLEARWIRE COMMUNICATIONS NOTES	P	2012-10-11	2012-10-16
6,000 - MEDTRONIC, INC NOTES	P	2012-08-06	2012-10-16
4,000 - MEDTRONIC, INC NOTES	P	2012-09-06	2012-10-16
2,000 - ALPHA NATURAL RESOURCES NOTES	P	2012-09-27	2012-10-17
4,000 - LAM RESEARCH CORP NOTES	P	2012-05-22	2012-10-18
5,000 - LAM RESEARCH CORP NOTES	P	2012-07-05	2012-10-18
4,000 - LAM RESEARCH CORP NOTES	P	2012-07-09	2012-10-18
3,000 - ADVANCED MICRO DEVICES NOTES	P	2011-12-14	2012-10-19
1,000 - ADVANCED MICRO DEVICES NOTES	P	2011-12-14	2012-10-19
2,000 - ADVANCED MICRO DEVICES NOTES	P	2012-01-13	2012-10-19
2,000 - ADVANCED MICRO DEVICES NOTES	P	2012-01-13	2012-10-22
1,000 - ADVANCED MICRO DEVICES NOTES	P	2012-04-13	2012-10-22
3,000 - ADVANCED MICRO DEVICES NOTES	P	2012-05-25	2012-10-22
3,000 - LAM RESEARCH CORP NOTES	P	2012-07-27	2012-10-22
2,000 - PEABODY ENERGY NOTES	P	2012-07-27	2012-10-22
2,000 - ADVANCED MICRO DEVICES NOTES	P	2012-05-25	2012-10-23
2,000 - ADVANCED MICRO DEVICES NOTES	P	2012-06-12	2012-10-23
1,000 - ADVANCED MICRO DEVICES NOTES	P	2012-06-12	2012-10-23
2,000 - ADVANCED MICRO DEVICES NOTES	P	2012-06-20	2012-10-23
1,000 - L-3 COMMUNICATIONS NOTES	P	2011-12-07	2012-10-25
2,000 - L-3 COMMUNICATIONS NOTES	P	2012-02-03	2012-10-25
2,000 - L-3 COMMUNICATIONS NOTES	P	2012-04-05	2012-10-25
3,000 - L-3 COMMUNICATIONS NOTES	P	2012-07-27	2012-11-05
3,000 - OMNICARE, INC NOTES	P	2012-01-09	2012-11-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
6,000 - OWENS-BROCKWAY NOTES	P	2012-05-31	2012-11-05
6,000 - OWENS-BROCKWAY NOTES	P	2012-07-17	2012-11-05
3,000 - CIEN CORP NOTES	P	2012-06-11	2012-11-05
1,000 - MOLINA HEALTHCARE, INC NOTES	P	2012-06-07	2012-11-05
3,000 - GOODRICH PETROLEUM NOTES	P	2012-04-12	2012-11-06
1,000 - PEABODY ENERGY NOTES	P	2012-07-27	2012-11-06
3,000 - GOODRICH PETROLEUM NOTES	P	2012-04-12	2012-11-07
3,000 - ALLIANT TECHSYSTEMS NOTES	P	2012-03-13	2012-11-09
3,000 - INTERDIGITAL, INC NOTES	P	2012-06-18	2012-11-14
3,000 - INTERDIGITAL, INC NOTES	P	2012-06-27	2012-11-14
2,000 - NETAPP, INC NOTES	P	2012-05-24	2012-11-14
5,000 - ON SEMICONDUCTOR CORP NOTES	P	2012-08-17	2012-11-20
3,000 - L-3 COMMUNICATIONS NOTES	P	2012-07-26	2012-11-26
2,000 - L-3 COMMUNICATIONS NOTES	P	2012-07-27	2012-11-26
3,000 - TTM TECHNOLOGIES NOTES	P	2012-07-17	2012-11-27
2,000 - ARVINMERITOR, INC NOTES	P	2012-05-04	2012-11-29
3,000 - ARVINMERITOR, INC NOTES	P	2012-06-08	2012-11-29
1,000 - ARVINMERITOR, INC NOTES	P	2012-07-05	2012-11-29
4,000 - ARVINMERITOR, INC NOTES	P	2012-11-19	2012-11-29
3,000 - TTM TECHNOLOGIES NOTES	P	2011-08-16	2012-11-27
2,000 - TTM TECHNOLOGIES NOTES	P	2011-08-16	2012-11-27
6,000 - HOLOGIC, INC NOTES	P	2011-04-19	2012-03-02
7,000 - BOSTON PROPERTIES NOTES	P	2011-08-24	2012-04-24
3,000 - ANNALY CAPITAL NOTES	P	2012-05-11	2012-07-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,043		1,149	-106
1,043		1,061	-18
1,016		978	38
2,033		1,955	78
1,996		1,908	88
998		958	40
1,996		1,910	86
2,994		2,873	121
2,994		2,874	120
1,994		1,933	61
997		964	33
4,140		4,109	31
953		925	28
953		937	16
1,013		977	36
2,025		1,953	72
1,013		1,016	-3
4,938		4,919	19
1,232		1,120	112
1,232		1,120	112
4,930		4,430	500
2,025		2,033	-8
3,038		3,041	-3
2,089		2,121	-32
1,044		1,062	-18
2,462		2,215	247
2,462		2,373	89
1,123		1,071	52
4,490		4,280	210
2,083		2,124	-41

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,462		2,373	89
4,090		4,520	-430
2,045		2,298	-253
953		1,123	-170
3,131		3,307	-176
2,479		2,473	6
2,400		3,740	-1,340
3,000		3,041	-41
1,000		995	5
1,053		1,038	15
2,115		2,075	40
800		800	
2,400		3,740	-1,340
1,120		1,044	76
2,214		2,245	-31
1,072		1,037	35
2,145		2,074	71
2,145		2,053	92
5,903		6,323	-420
3,960		3,918	42
8,910		8,651	259
5,038		4,997	41
4,062		4,016	46
2,031		2,012	19
988		953	35
1,975		1,976	-1
2,363		2,150	213
2,964		3,161	-197
988		959	29
5,970		5,978	-8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,610		2,000	-390
805		1,000	-195
2,985		2,989	-4
1,990		1,988	2
2,482		3,000	-518
827		848	-21
3,724		3,248	476
2,433		2,150	283
2,433		2,140	293
1,169		1,038	131
3,904		3,191	713
1,301		1,072	229
2,575		2,165	410
1,013		1,006	7
2,025		2,015	10
2,025		2,020	5
3,974		2,955	1,019
5,512		5,444	68
8,024		6,642	1,382
2,238		2,245	-7
4,505		4,250	255
6,027		5,870	157
287		250	37
1,898		1,895	3
1,898		2,005	-107
4,956		5,118	-162
4,550		4,310	240
2,102		2,111	-9
10,100		10,409	-309
6,132		5,765	367

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,912		2,889	23
224		208	16
2,310		2,290	20
3,488		3,085	403
1,204		1,176	28
1,070		940	130
2,912		2,908	4
1,086		939	147
1,112		1,043	69
2,373		2,075	298
1,185		1,038	147
2,370		2,050	320
1,165		1,028	137
2,329		1,939	390
5,756		5,138	618
3,529		2,908	621
5,142		3,940	1,202
4,290		4,335	-45
2,805		3,082	-277
9,068		9,085	-17
3,262		3,394	-132
1,860		2,055	-195
1,860		1,750	110
2,430		2,085	345
810		695	115
1,613		1,390	223
3,191		2,816	375
3,191		2,801	390
1,064		975	89
1,068		975	93

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,136		2,023	113
7,000		7,490	-490
1,000		1,025	-25
5,237		4,704	533
3,928		3,559	369
5,094		5,106	-12
6,608		6,360	248
3,291		3,180	111
4,806		4,196	610
1,923		1,825	98
2,884		2,730	154
961		939	22
1,923		1,863	60
5,035		5,050	-15
5,035		5,052	-17
2,000		1,978	22
2,000		1,997	3
6,825		6,843	-18
1,445		1,683	-238
725		841	-116
725		814	-89
2,969		3,004	-35
4,938		4,222	716
2,963		2,651	312
2,962		2,891	71
2,963		2,918	45
4,080		4,320	-240
4,869		5,111	-242
843		1,123	-280
3,960		4,003	-43

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,980		1,975	5
3,956		3,956	
2,967		2,978	-11
982		1,024	-42
989		1,005	-16
3,890		3,889	1
1,945		1,945	
9,300		8,600	700
930		954	-24
2,155		2,187	-32
2,155		2,243	-88
7,490		6,769	721
1,948		1,794	154
2,160		2,298	-138
2,955		2,940	15
5,238		5,119	119
4,190		4,103	87
3,395		3,787	-392
849		946	-97
4,755		4,634	121
1,703		1,891	-188
4,256		4,414	-158
4,835		4,705	130
1,209		1,158	51
1,805		2,070	-265
2,972		3,235	-263
3,928		4,094	-166
6,923		7,547	-624
3,109		3,196	-87
4,584		4,180	404

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,285		2,085	200
6,856		6,720	136
3,234		2,968	266
3,514		3,343	171
2,190		2,030	160
2,009		1,960	49
2,170		1,979	191
1,085		988	97
4,340		4,140	200
3,332		2,964	368
2,280		2,025	255
2,280		2,065	215
1,140		1,045	95
678		705	-27
680		705	-25
681		705	-24
1,135		1,045	90
2,270		2,030	240
3,420		4,490	-1,070
1,708		2,245	-537
7,175		7,362	-187
3,040		2,290	750
9,036		9,059	-23
1,975		1,895	80
988		948	40
1,975		1,895	80
1,975		1,920	55
1,975		1,933	42
988		995	-7
2,370		2,268	102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,516		4,020	496
3,488		3,001	487
1,920		1,860	60
1,920		1,870	50
2,370		2,229	141
2,039		2,262	-223
4,598		4,195	403
4,560		4,380	180
1,140		1,085	55
1,117		988	129
2,330		2,098	232
1,121		988	133
2,242		2,015	227
3,428		3,045	383
868		774	94
948		950	-2
1,750		1,549	201
2,110		1,949	161
2,318		2,030	288
2,302		2,060	242
2,302		2,065	237
2,085		1,880	205
3,165		3,394	-229
2,110		2,263	-153
1,136		1,007	129
1,136		1,035	101
1,136		1,018	118
3,409		3,183	226
1,188		1,015	173
7,056		7,056	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,793		1,835	-42
896		909	-13
1,003		972	31
2,006		1,945	61
1,003		972	31
3,147		3,056	91
915		913	2
6,045		6,048	-3
4,030		4,034	-4
1,800		1,760	40
3,830		3,905	-75
4,825		4,806	19
3,860		3,825	35
2,895		2,933	-38
988		978	10
1,975		1,983	-8
1,840		1,983	-143
920		1,038	-118
2,756		3,045	-289
2,874		2,882	-8
1,845		1,549	296
1,820		2,030	-210
910		1,009	-99
913		1,009	-96
1,825		2,018	-193
1,004		972	32
2,008		1,969	39
2,008		1,956	52
3,008		2,910	98
2,961		2,865	96

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,917		5,743	174
5,932		5,743	189
3,214		3,211	3
1,137		1,046	91
2,837		2,908	-71
940		774	166
2,813		2,911	-98
3,139		3,036	103
3,194		2,920	274
3,194		2,933	261
2,105		2,188	-83
5,005		5,331	-326
3,021		2,964	57
2,014		1,983	31
3,000		3,008	-8
1,900		1,818	82
2,850		2,640	210
950		879	71
3,800		3,435	365
3,004		3,130	-126
2,000		2,086	-86
5,968		6,142	-174
7,989		8,015	-26
3,014		2,933	81

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

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	
			-106
			-18
			38
			78
			88
			40
			86
			121
			120
			61
			33
			31
			28
			16
			36
			72
			-3
			19
			112
			112
			500
			-8
			-3
			-32
			-18
			247
			89
			52
			210
			-41

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

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	
			89
			-430
			-253
			-170
			-176
			6
			-1,340
			-41
			5
			15
			40
			-1,340
			76
			-31
			35
			71
			92
			-420
			42
			259
			41
			46
			19
			35
			-1
			213
			-197
			29
			-8

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

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	
			-390
			-195
			-4
			2
			-518
			-21
			476
			283
			293
			131
			713
			229
			410
			7
			10
			5
			1,019
			68
			1,382
			-7
			255
			157
			37
			3
			-107
			-162
			240
			-9
			-309
			367

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

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	
			23
			16
			20
			403
			28
			130
			4
			147
			69
			298
			147
			320
			137
			390
			618
			621
			1,202
			-45
			-277
			-17
			-132
			-195
			110
			345
			115
			223
			375
			390
			89
			93

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

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	
			113
			-490
			-25
			533
			369
			-12
			248
			111
			610
			98
			154
			22
			60
			-15
			-17
			22
			3
			-18
			-238
			-116
			-89
			-35
			716
			312
			71
			45
			-240
			-242
			-280
			-43

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

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	
			5
			-11
			-42
			-16
			1
			700
			-24
			-32
			-88
			721
			154
			-138
			15
			119
			87
			-392
			-97
			121
			-188
			-158
			130
			51
			-265
			-263
			-166
			-624
			-87
			404

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

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	
			200
			136
			266
			171
			160
			49
			191
			97
			200
			368
			255
			215
			95
			-27
			-25
			-24
			90
			240
			-1,070
			-537
			-187
			750
			-23
			80
			40
			80
			55
			42
			-7
			102

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

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	
			496
			487
			60
			50
			141
			-223
			403
			180
			55
			129
			232
			133
			227
			383
			94
			-2
			201
			161
			288
			242
			237
			205
			-229
			-153
			129
			101
			118
			226
			173

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

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	
			-42
			-13
			31
			61
			31
			91
			2
			-3
			-4
			40
			-75
			19
			35
			-38
			10
			-8
			-143
			-118
			-289
			-8
			296
			-210
			-99
			-96
			-193
			32
			39
			52
			98
			96

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

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			174
			189
			3
			91
			-71
			166
			-98
			103
			274
			261
			-83
			-326
			57
			31
			-8
			82
			210
			71
			365
			-126
			-86
			-174
			-26
			81

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
CULVER EDUCATIONAL FOUNDATION 1300 ACADEMY ROAD CULVER,IN 46511	NONE	PUBLIC	HUMANITIES CLASSROOM	10,000
AUSTIN COMMUNITY FOUNDATION DONOR ADVISED FUND 4315 GUADALUPE STREET SUITE 300 AUSTIN,TX 78751	NONE	PUBLIC	GENERAL SUPPORT	500,000
FELLOWSHIP OF ST JAMES 4125 WEST NEWPORT AVENUE CHICAGO,IL 60641	NONE	PUBLIC	UNRESTRICTED GENERAL PURPOSE GRANT	5,000
ARMSTRONG COMMUNITY MUSIC SCHOOL OF AUSTIN 901 BARTON SPRINGS ROAD AUSTIN,TX 78704	NONE	PUBLIC	UNRESTRICTED GENERAL PURPOSE GRANT	150,000
FELLOWSHIP OF ST JAMES 4125 WEST NEWPORT AVENUE CHICAGO,IL 60641	NONE	PUBLIC	MARKETING SUPPORT FOR THE TOUCHSTONE AND SALVO MAGAZINES	85,000
CHRIST CHURCH SANTA FE 1213 DON GASPAR AVENUE SANTA FE,NM 87505	NONE	PUBLIC	UNRESTRICTED GENERAL PURPOSE GRANT	150,000
Total			3a	900,000

TY 2012 Accounting Fees Schedule**Name:** MARK FOUNDATION

C/O FROST BANK

EIN: 27-3024112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	4,275	3,848		427

**TY 2012 All Other Program
Related Investments Schedule**

Name: MARK FOUNDATION
C/O FROST BANK
EIN: 27-3024112

Category	Amount
NONE	0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Depreciation Schedule

Name: MARK FOUNDATION
C/O FROST BANK

EIN: 27-3024112

TY 2012 Investments Corporate
Bonds Schedule

Name: MARK FOUNDATION
C/O FROST BANK
EIN: 27-3024112

Name of Bond	End of Year Book Value	End of Year Fair Market Value
4,000 - OLD REP 8.00% NOTES		
11,000 - ICONIX 1.875% NOTES		
9,000 - AMGEN 0.375% NOTES	10,241	10,074
9,000 - MEDTRONIC 1.625% NOTES		
16,000 - SANDISK 1.500% NOTES	10,395	11,600
10,000 - GREATBATCH 2.25% DEBENTURES		
12,000 - SYMANTEC 1.000% NOTES	13,081	12,878
4,000 - MOLSON COOR 2.5% NOTES		
10,000 - GILEAD 1.00% NOTES		
7,000 - CHEMED 1.875% NOTES		
16,000 - LIFEPOINT 3.5% NOTES	17,143	16,450
11,000 - MICRON 1.875% NOTES	10,352	10,168
4,000 - STEEL DYNAMICS 5.125% NOTES	3,280	3,264
3,000 - GOLDCORP 2.000% NOTES	7,150	6,619
6,000 - AVIS 3.500% NOTES		
7,000 - MOLINA 3.750% NOTES	3,137	3,461
5,000 - EQUINIX 3.000% NOTES		
9,000 - FOREST 3.625% NOTES	5,976	6,311
4,000 - ANNALY CAP 4.00% NOTES	4,465	4,615
4,000 - ALPHA NAT 2.375% NOTES		
14,000 - MGM 4.250% NOTES	13,829	14,813
4,000 - ADVANCED MICRO 6.0% NOTES	4,678	4,650
7,000 - PDL BIO 3.750% NOTES		
5,000 - TTM TECH 3.250% NOTES		
8,000 - MASSEY 3.250% NOTES	7,463	7,700
6,000 - DENDREON 2.875% NOTES		
7,000 - CHIQUITA 4.250% NOTES		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
8,000 - NUVASIVE 2.750% NOTES	7,440	7,000
6,000 - OLD REP 3.750% NOTES		
5,000 - BROOKDALE 2.750% NOTES	5,612	5,747
8,000 - VORNADO 3.875% NOTES		
5,000 - LUCENT 2.875%		
DEBENTURES		
10,000 - CAL DIVE 3.250% NOTES		
8,000 - TEVA 0.250%		
DEBENTURES		
4,000 - NAT RETAIL 3.95% NOTES		
5,000 - ARRIS GRP 2.00% NOTES		
8,000 - HORNBECK 1.625% NOTES	9,770	10,100
7,000 - ON SEMICONDUCTOR		
2.625% NOTES	7,311	7,149
10,000 - LINEAR TECHNOLOGIES		
3.0% NOTES	10,920	10,413
9,000 - KINROSS 1.750% NOTES		
9,000 - STILWATER 1.875% NOTES		
7,000 - NATRETAIL 5.125% NOTES		
3,000 - JEFFERIES 3.875% NOTES		
11,000 - L-3 COMM 3.000% NOTES		
16,000 - INTEL 2.950%		
DEBENTURES	17,471	16,590
6,000 - BOSTON PROPERTIES		
3.75% NOTES	6,510	6,536
10,000 - TRINITY 3.875% NOTES		
4,000 - GROUP 1 2.25% NOTES		
16,000 - CHESAPEAKE ENERGY		
2.50% NOTES	13,125	12,920
5,000 - LINCARE 2.750% NOTES		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
17,000 - HOLOGIC 2.000% NOTES	17,010	16,862
7,000 - ENERSYS 3.375% NOTES		
9,000 - AFF MGRS 3.950% NOTES		
4,000 - ROVI CORP 2.625% NOTES		
11,000 - DEVELOPER 1.75% NOTES		
11,000 - NETAPP 1.75% NOTES	11,939	12,361
9,000 - CACI 2.125% NOTES	9,946	10,080
2,000 - INTERNATIONAL GAME		
3.25% NOTES	2,124	2,086
11,000 - U.S. STEEL 4.0% NOTES	11,857	11,860
3,000 - ALLEGHENY 4.25% NOTES	3,388	3,268
15,000 - NAVISTAR 3.0% NOTES	14,417	13,697
11,000 - ENDO HEALTH		
1.75% NOTES	12,131	12,162
5,000 - IXIA 3% NOTES	5,383	5,806
16,000 - ILLUMINA .25% NOTES	14,488	15,510
12,000 - ELECTRONIC ARTS		
.75% NOTES	11,003	11,063
5,000 - TAKE-TWO SOFTWARE		
1.75% NOTES	4,693	4,756
11,000 - CIENA .875% NOTES	9,399	9,481
11,000 - SL GREEN 3% NOTES	12,088	12,327
18,000 - WEBMD 2.5% NOTES	15,985	15,075
16,000 - PRICELINE 1.0% NOTES	17,098	17,090
9,000 - LAM RESEARCH		
1.254% NOTES	8,888	8,893
4,000 - AIR LEASE 3.875% NOTES	4,191	4,328
4,000 - STONE ENERGY		
1.75% NOTES	3,654	3,510
10,000 - SALIX 1.5% NOTES	9,526	9,631

Name of Bond	End of Year Book Value	End of Year Fair Market Value
11,000 - ALLIANT 3.0% NOTES	11,248	11,619
7,000 - ROYAL GOLD		
2.875% NOTES	7,846	7,783
5,000 CIENA 4.0% NOTES	5,794	5,722
11,000 - INTERPUBLIC GROUP		
4.75% NOTES	5,460	5,119
10,000 - ARVINMERITOR		
4.0% NOTES	7,490	7,481
12,000 - NUANCE 2.750% NOTES	12,810	13,028
5,000 - CLEARWIRE 8.25% NOTES	5,021	5,481
9,000 - PEABODY ENERGY		
4.75% NOTES	7,895	8,668

TY 2012 Investments Corporate Stock Schedule

Name: MARK FOUNDATION

C/O FROST BANK

EIN: 27-3024112

Name of Stock	End of Year Book Value	End of Year Fair Market Value
72,000 SHARES - CHEVRON		
CORPORATION	5,683,320	7,703,280
179,277 SHARES - DORCHESTER		
MINERALS, L.P.	3,828,620	3,823,395
39,150 SHARES - EXXON MOBIL		
CORPORATION	3,197,772	3,354,372
14,200 SHARES - MARATHON OIL		
COMPANY	408,861	428,059
7,100 SHARES - MARATHON		
PETROLEUM COMPANY	276,573	439,810
19 SHARES - BANK OF AMERICA		
CORPORATIN PREFERRED	17,954	21,565
44 SHARES - FIFTH THIRD		
BANCORP	0	0
5 SHARES - HEALTHSOUTH CORP.	4,925	5,188
96 SHARES - KEYCORP PREFERRED	0	0
9 SHARES - LUCENT TECHNOLOGIES		
PREFERRED	7,072	7,467
5 SHARES - WELLS FARGO & CO.		
PREFERRED	6,096	6,125

TY 2012 Land, Etc. Schedule**Name:** MARK FOUNDATION

C/O FROST BANK

EIN: 27-3024112

TY 2012 Legal Fees Schedule

Name: MARK FOUNDATION
C/O FROST BANK
EIN: 27-3024112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL AND PROFESSIONAL FEES	1,102	992		110

TY 2012 Other Assets Schedule

Name: MARK FOUNDATION
C/O FROST BANK
EIN: 27-3024112

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PURCHASED INTEREST	893	547	547

TY 2012 Other Expenses Schedule**Name:** MARK FOUNDATION

C/O FROST BANK

EIN: 27-3024112

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OIL & GAS ROYALTY EXPENSES	51,103	51,103		
SUBSCRIPTIONS AND MEMBERSHIPS	695			695
BANK AND CUSTODIAL FEES	7,278	7,278		

TY 2012 Other Income Schedule

Name: MARK FOUNDATION

C/O FROST BANK

EIN: 27-3024112

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
DORCHESTER MINERALS, L P - ROYALTIES	382,512	382,512	

TY 2012 Other Professional Fees Schedule**Name:** MARK FOUNDATION

C/O FROST BANK

EIN: 27-3024112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	6,171	6,171		

TY 2012 Taxes Schedule

Name: MARK FOUNDATION
C/O FROST BANK
EIN: 27-3024112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX EXPENSE	13,557			