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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE ALEX W. NIELSEN FOUNDATION, NFP D/B/A HEAVENLY PENNIES		A Employer identification number 27-3799473
Number and street (or P.O. box number if mail is not delivered to street address) 143 E. HILLSIDE ROAD	Room/suite	B Telephone number 630-355-6695
City or town, state, and ZIP code NAPERVILLE, IL 60540		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		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) \$ 1,170,560.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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))		(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					
3 Interest on savings and temporary cash investments		1.	1.		STATEMENT 1
4 Dividends and interest from securities		35,176.	29,806.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,506.			
b Gross sales price for all assets on line 6a 459,030.					
7 Capital gain net income (from Part IV, line 2)			23,506.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		58,683.	53,313.		
13 Compensation of officers, directors, trustees, etc.		11,538.	0.		11,538.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		3,086.	1,543.		1,543.
c Other professional fees		9,409.	8,615.		0.
17 Interest					
18 Taxes		440.	379.		25.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		4,905.	697.		4,208.
24 Total operating and administrative expenses. Add lines 13 through 23		29,378.	11,234.		17,314.
25 Contributions, gifts, grants paid		107,200.			107,200.
26 Total expenses and disbursements. Add lines 24 and 25		136,578.	11,234.		124,514.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-77,895.			
b Net investment income (if negative, enter -0-)			42,079.		
c Adjusted net income (if negative, enter -0-)				N/A	

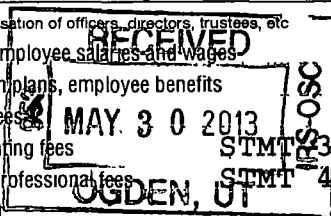
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LHA For Paperwork Reduction Act Notice, see instructions.

SCANNED MAY 30 2013

Revenue

Operating and Administrative Expenses



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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	275.	10,253.	10,253.
	2 Savings and temporary cash investments	37,817.	10,137.	10,137.
	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		525.	525.
	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			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 7)	1,101,877.	1,041,159.	1,149,645.
	16 Total assets (to be completed by all filers)	1,139,969.	1,062,074.	1,170,560.
	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	1,139,969.	1,062,074.	
30 Total net assets or fund balances	1,139,969.	1,062,074.		
31 Total liabilities and net assets/fund balances	1,139,969.	1,062,074.		

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	1,139,969.
2 Enter amount from Part I, line 27a	2	-77,895.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,062,074.
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	1,062,074.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
c SEE STATEMENT ATTACHED	P	04/26/11	12/20/12
d CAPITAL GAINS DIVIDENDS			
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 88,323.		88,359.	-36.
b 357,668.		336,195.	21,473.
c 11,926.		10,970.	956.
d 1,113.			1,113.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-36.
b			21,473.
c			956.
d			1,113.
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	23,506.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	16,717.	1,156,644.	.014453
2010	1,040.	911,218.	.001141
2009			
2008			
2007			

2 Total of line 1, column (d)	2	.015594
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	.007797
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,155,476.
5 Multiply line 4 by line 3	5	9,009.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	421.
7 Add lines 5 and 6	7	9,430.
8 Enter qualifying distributions from Part XII, line 4	8	124,514.

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.

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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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	421.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	421.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	421.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	475.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	475.	
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	54.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 54. Refunded <input checked="" type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> IL		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► GEORGE A. KESTLER Telephone no. ► 630-355-6695
 Located at ► 143 E. HILLSIDE ROAD, NAPERVILLE, IL ZIP+4 ► 60540

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year
 ► 15 N/A

16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

16	Yes	No
		X

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

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

	Yes	No
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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	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
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	<u>N/A</u>	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	<u>N/A</u>	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		11,538.	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

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	1,143,829.
b	Average of monthly cash balances	1b	29,243.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,173,072.
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	1,173,072.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,596.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,155,476.
6	Minimum investment return. Enter 5% of line 5	6	57,774.

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	57,774.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	421.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	421.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,353.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	57,353.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	57,353.

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	124,514.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	124,514.
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	421.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	124,093.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				57,353.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			47,479.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 124,514.				
a Applied to 2011, but not more than line 2a			47,479.	
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				57,353.
e Remaining amount distributed out of corpus	19,682.			
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:	19,682.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	19,682.			
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	19,682.			

THE ALEX W. NIELSEN FOUNDATION, NFP

Form 990-PF (2012)

D/B/A HEAVENLY PENNIES

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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:

GEORGE A. KESTLER, 630-355-6695
143 E. HILLSIDE ROAD, NAPERVILLE, IL 60540

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

NO SPECIFIC FORM REQUIRED

c Any submission deadlines:

NONE

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

NONE

THE ALEX W. NIELSEN FOUNDATION, NFP

Form 990-PF (2012)

D/B/A HEAVENLY PENNIES

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AFTER SCHOOL MATTERS		PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
AMERICAN RED CROSS		PUBLIC CHARITY	PROGRAM SUPPORT	8,000.
ATI FOUNDATION		PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
AVON WALK FOR CANCER		PUBLIC CHARITY	PROGRAM SUPPORT	100.
CENTER FOR WOUNDED VETERANS		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
Total	SEE CONTINUATION SHEET(S)			107,200.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	1.	
4 Dividends and interest from securities				14	35,176.	
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	23,506.	
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.		58,683.	0.
13 Total. Add line 12, columns (b), (d), and (e)					58,683.	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

[illegible]

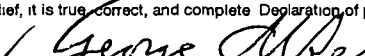
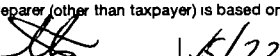
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <table border="1"> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> <tr> <td>1a(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1a(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(3)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(4)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(5)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(6)</td> <td></td> <td>X</td> </tr> <tr> <td>1c</td> <td></td> <td>X</td> </tr> </table> | | Yes | No | 1a(1) | | X | 1a(2) | | X | 1b(1) | | X | 1b(2) | | X | 1b(3) | | X | 1b(4) | | X | 1b(5) | | X | 1b(6) | | X | 1c | | X |
|--|---|----|-----|----|-------|--|---|-------|--|---|-------|--|---|-------|--|---|-------|--|---|-------|--|---|-------|--|---|-------|--|---|----|--|---|
| | Yes | No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1c | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

[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
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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee		Date <u>5/22/13</u> Title DIRECTOR		
Paid Preparer Use Only	Print/Type preparer's name DANIEL WEITZMAN		Preparer's signature 		Date <u>5/21/13</u>
	Check <input checked="" type="checkbox"/> if self-employed				PTIN P00099932
	Firm's name ▶ DANIEL M. WEITZMAN, CPA, LLC				Firm's EIN ▶ 26-4078343
Firm's address ▶ 2700 PATRIOT BOULEVARD-SUITE 400 GLENVIEW, IL 60026				Phone no. 847-904-5188	

Account Statement

December 1, 2012 - December 31, 2012

Account Number 23-62993
NIELSEN FDTN DBA HEAVENLY PN

Portfolio Details

Equity Securities - Large Cap	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ABBOTT LABORATORIES COMMON STOCK, NO PAR (ABT)	\$65.500	175.00	\$11,462.50	\$9,496.59	\$1,965.91		\$98.00	0.9%	1.4%
AMERICAN EXPRESS CO., COMMON STOCK, \$50 PAR (AXP)	57.480	160.00	9,196.80	6,912.00	2,284.80		128.00	1.4%	1.2%
APPLE INC COM STK (AAPL)	533.030	45.00	23,986.35	15,467.35	8,519.00		477.00	2.0%	3.0%
AT&T INC COM IT	33.710	400.00	13,484.00	11,256.00	2,228.00		720.00	5.3%	1.7%
BLACKROCK INC COM STK (BLK)	206.710	60.00	12,402.60	10,686.00	1,716.60		360.00	2.9%	1.6%
BELSTOL MYERS SQUIBB CO COMMON STOCK (3MY)	32.590	270.00	8,799.30	8,570.34	228.96		378.00	4.3%	1.1%
CHEVRON CORP COM (CVX)	108.140	280.00	30,279.20	21,681.09	8,598.11		1,008.00	3.3%	3.5%
COCA COLA CO COM (KO)	36.250	470.00	17,037.50	13,478.42	3,559.08		475.40	2.8%	2.1%
DANAHER CORP., COMMON STOCK \$01 PAR (DHR)	55.900	65.00	3,633.50	2,453.75	1,179.75		6.50	0.2%	0.5%
DU PONT E I DE NEMOURS & CO COM STK (DD)	44.970	100.00	4,497.00	4,884.89	(387.89)		172.00	3.8%	0.6%
DUKE ENERGY CORP NEW COM NEW (DUK)	63.800	133.00	8,485.40	6,906.86	1,578.54		406.98	4.8%	1.1%
EATON CORP PLC COM USD0.50 (EIN)	54.200	115.00	6,233.00	5,940.33	292.67		74.80	2.6%	0.8%
EMC CORP COM (EMC)	25.300	255.00	6,451.50	6,072.00	379.50				0.8%
EXXON MOBIL CORP COM (XOM)	86.550	150.00	12,982.50	10,303.87	2,678.63		342.00	2.6%	1.6%

Continued on next page.

Account Statement

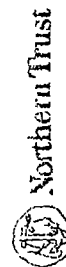
December 1, 2012 - December 31, 2012

Account Number 23-6299.
NIELSEN FIDIN DBA HEAVENLY PN

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GENERAL ELECTRIC CO (GE)	20.990	820.00	17,211.80	12,695.65	4,516.15	155.80	623.20	3.6%	2.2%
GOOGLE INC (A CL) A (GOOG)	709.370	5.00	3,546.85	2,519.75	1,027.10				0.4%
GRANGER, W. W., INC., COMMON STOCK \$1 PAR (GWV)	202.370	35.00	7,082.95	5,289.55	1,793.40		112.00	1.6%	0.9%
H J HEINZ (HJN)	57.680	165.00	9,517.20	8,427.45	1,089.75		339.90	3.6%	1.2%
HOME DEPOT INC., COMMON STOCK, \$0.50 PAR (HD)	61.850	230.00	14,225.50	10,352.93	3,872.57		266.80	1.9%	1.8%
INTEL CORP COM (INTC)	20.630	260.00	5,363.80	7,020.00	(1,656.20)		234.00	4.4%	0.7%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	191.550	150.00	28,732.50	19,615.50	9,117.00		510.00	1.8%	3.6%
JOHNSON & JOHNSON COM USD1 (JNJ)	70.100	225.00	15,772.50	14,575.50	1,197.00		549.00	3.5%	2.0%
JOHNSON CONTROLS INC., COMMON STOCK \$2.50 PAR (JCI)	30.700	145.00	4,451.50	6,166.06	(1,714.56)		110.20	2.5%	0.6%
JPMORGAN CHASE & CO COM (JPM)	43.970	250.00	10,992.50	10,443.13	549.37		300.00	2.7%	1.4%
MCDONALDS CORP COMMON STOCK, NO PAR (MCD)	88.210	120.00	10,585.20	10,738.70	(153.50)		369.60	3.5%	1.5%
MERCK & CO INC NEW COM (MRK)	40.940	120.00	4,912.80	4,590.00	322.80	51.60	256.40	4.2%	0.6%
MICROSOFT CORP COM (MSFT)	26.730	315.00	8,419.95	9,546.02	(1,126.07)		289.80	3.4%	1.1%
NIFE INC CL B (NKE)	51.600	140.00	7,224.00	5,731.78	1,492.22		58.80	0.8%	0.9%
NORFOLK SOUTHERN CORP COM (NSC)	61.840	105.00	6,493.20	6,458.45	34.75		210.00	3.2%	0.8%
NUCOR CORP COMMON STOCK \$1.00 PAR (NUE)	43.180	100.00	4,318.00	4,541.25	(223.25)	36.75	147.00	3.4%	0.5%

Continued on next page



Account Statement

December 1, 2012 - December 31, 2012

Account Number 23-62993
NIELSEN FDTN DBA HEAVENLY PN

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Actual Annual Income	Estimated Annual Income	Yield	% of Assets
PHILIP MORRIS INTL COM STK NPV (PM)	83.640	55.00	4,600.20	4,109.60	490.60	46.75	187.00	4.1%	0.6%
PROCTER & GAMBLE COM NPV (PG)	67.890	185.00	12,559.65	11,329.86	1,229.79		415.88	3.3%	1.6%
QUALCOMM INC COM (QCOM)	62.020	210.00	13,024.20	10,920.30	2,103.90		210.00	1.6%	1.5%
SIMON PROPERTY GROUP INC COM (SPG)	158.090	70.00	11,066.30	7,209.18	3,857.12		308.00	2.8%	1.4%
SPECTRA ENERGY CORP COM STK (SE)	27.380	398.00	10,897.24	8,182.88	2,714.36		485.56	4.5%	1.4%
STARBUCKS CORP COM (SBUX)	53.620	165.00	8,847.30	8,203.55	643.75		138.60	1.6%	1.1%
TRAVELERS COS INC COM STK (TRV)	71.820	95.00	6,822.90	5,594.08	1,228.82		174.80	2.6%	0.9%
UNITED TECHNOLOGIES CORP COM (UTX)	82.010	125.00	10,251.25	8,779.69	1,471.56		267.50	2.6%	1.3%
UNITED HEALTH GROUP INC COM (UHI)	54.240	170.00	9,220.80	7,461.30	1,759.50		144.50	1.6%	1.2%
V.F. CORP. COMMON STOCK NO PAR (VFC)	150.970	75.00	11,322.75	9,236.25	2,086.50		261.00	2.3%	1.4%
VERIZON COMMUNICATIONS COM (VZ)	43.270	310.00	13,413.70	9,687.08	3,726.62		638.60	4.8%	1.7%
WALT DISNEY CO (DIS)	49.790	170.00	8,464.30	6,778.33	1,685.97		127.50	1.5%	1.1%
WELLS FARGO & CO NEW COM STK (WFC)	34.180	400.00	13,672.00	10,775.00	2,897.00		352.00	2.6%	1.7%
Total Large Cap			\$461,943.99	\$381,088.31	\$80,855.68	\$290.90	\$12,788.33	2.8%	58.0%
Equity Securities - Mid Cap									
AMER. CAN WTR WKS CO INC NEW COM (AWK)	\$37.130	130.00	\$4,826.90	\$4,373.58	\$453.32		\$130.00	2.7%	0.6%
CITICORP SYS INC COMMON STOCK (CITX)	65.750	45.00	2,958.75	2,608.20	350.55				0.4%

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Account Statement

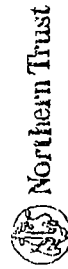
December 1, 2012 - December 31, 2012

Account Number 23-62993
NIELSEN FDTN DBA HEAVENLY PN

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MLB NORTHERN MID CAP INDEX FD (NOMIX)	13.200	2,801.98	36,986.13	34,741.31	2,244.82		491.94	1.3%	4.6%
SPOK DOW JONES REIT (IF IRWN)	72.970	865.00	63,119.05	61,214.54	1,904.51	556.00	1,927.22	3.1%	7.9%
Total Mid Cap			\$107,890.83	\$102,937.63	\$4,953.20	\$556.00	\$2,539.16	2.4%	13.5%
Equity Securities - Small Cap									
MLB NORTHERN FUNDS SMALL CAP CORE FUND (NSCRX)	\$16.370	1,895.10	\$31,022.78	\$28,620.23	\$2,402.55		\$392.29	1.3%	3.9%
Total Small Cap			\$31,022.78	\$28,620.23	\$2,402.55		\$392.29	1.3%	3.9%
Equity Securities - International Developed									
MLB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIX)	\$9.560	9,676.07	\$92,503.22	\$83,265.00	\$9,238.22		\$1,722.34	1.9%	11.6%
Total International Region - USD			\$92,503.22	\$83,265.00	\$9,238.22		\$1,722.34	1.9%	11.6%
Total International Developed			\$92,503.22	\$83,265.00	\$9,238.22		\$1,722.34	1.9%	11.6%
Equity Securities - International Emerging									
MLB NORTHERN FUNDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMAMEX)	\$19.180	3,718.38	\$71,318.52	\$75,314.32	(\$3,995.80)		\$847.79	1.2%	9.0%
MLB NORTHERN FUNDS EMERGING MKTS EQUITY INDEX FUND (NOLMAX)	11.870	2,661.45	31,591.41	30,342.00	1,249.41		713.27	2.3%	4.0%
Total Emerging Markets Region - USD			\$102,909.93	\$105,656.32	(\$2,746.39)		\$1,561.06	1.5%	12.9%
Total International Emerging			\$102,909.93	\$105,656.32	(\$2,746.39)		\$1,561.06	1.5%	12.9%

Continued on next page.



Account Statement

December 1, 2012 - December 31, 2012

Account Number 23-62993
NIELSEN FDTN DBA HEAVENLY PN

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Equity Securities			\$786,270.75	\$701,547.49	\$84,703.26	\$844.90	\$19,003.16	2.4%	100.0%
Fixed Income Securities - Corporate/Government									
Funds									
MFS NORTHERN HIGH YIELD FIXED INCOME FUND (NHFX)	\$7.550	13,150.20	\$99,284.01	\$94,490.61	\$4,793.40		\$6,917.01	7.0%	34.2%
Total Corporate/Government			\$99,284.01	\$94,490.61	\$4,793.40		\$6,917.01	7.0%	34.2%
Fixed Income Securities - Municipal Issues									
2013									
MARQUET 4.25% DUE 06-15-2013 BEG	\$101.853	25,000.00 Aa2	\$25,463.25	\$25,338.02	\$125.23	\$47.22	\$1,062.50	4.2% 0.2%	5.8%
ROSELVILLE MICH CHARTY SCHS 4.0% DUE 05-01-2013 BEG	101.203	25,000.00 Aa2	25,300.75	25,348.83	(48.08)	166.66	1,000.00	4.0% 0.4%	5.7%
2014									
MILLER CNTY MO REORG SCH DIS NO 002 4.0% DUE 03-01-2014 BEG	104.074	25,000.00 Aa3	26,018.50	25,770.06	248.44	333.33	1,000.00	3.8% 0.5%	9.0%
TEXAS ST 4.25% DUE 04-01-2014 BEG	104.912	25,000.00 Aaa	26,228.00	26,011.91	216.09	265.62	1,062.50	4.1% 0.3%	9.0%
2015									
HONOLULU HAWAII CITY & CNTY BRD WTR SUPPLY WTR SYS REV 4.25% DUE 07-01-2015 BEG	109.017	25,000.00 Aa2	27,254.25	26,406.81	847.44	531.25	1,062.50	3.9% 3.6%	9.4%

Continued on next page

Account Statement

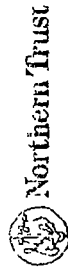
December 1, 2012 - December 31, 2012

Account Number 23-6299-
NIELSEN FDTN DBA HEAVENLY PN

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2010									
CLARK CNTY NY 4.375% DUE 06-01-2016 BLO	111.409	25,000.00 Aa1	27,852.25	26,069.21	1,783.04	91.14	1,093.75	3.9% 1.0%	9.6%
Funds									
MIB LORNIER FDS TAX EXEMPT FD (NOTFX)	11.020	3,013.82	33,212.29	30,037.11	3,175.18		1,042.78	3.1%	11.4%
Total Municipal Issues			\$191,329.29	\$184,981.95	\$6,347.34	\$1,435.22	\$7,324.03	3.8%	65.8%
Total Fixed Income Securities			\$290,613.30	\$279,472.56	\$11,140.74	\$1,435.22	\$14,241.04	4.9%	100.0%
Commodities - Commodities									
MFC ILEXSTAR TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNK)	\$35.620	350.00	\$12,467.00	\$12,276.95	\$190.05	\$128.76	\$128.80	1.0%	20.7%
MFC SPDR GOLD TR GOLD SHS (GLD)	162.010	220.00	35,642.20	34,489.58	1,152.62	\$128.76	\$128.80	0.3%	79.7%
Total Global Region - USD			\$48,109.20	\$46,766.53	\$1,342.67	\$128.76	\$128.80	0.3%	79.7%
Funds									
MFC PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY (C) INSTL (PCRIX)	6.640	1,843.37	12,239.97	12,461.59	(221.62)		324.43	2.7%	20.3%
Total Commodities			\$60,349.17	\$59,228.12	\$1,121.05	\$128.76	\$453.23	0.8%	100.0%
Total Commodities			\$60,349.17	\$59,228.12	\$1,121.05	\$128.76	\$453.23	0.8%	100.0%

Continued on next page.



THE ALEX W. NIELSEN FOUNDATION, NFP
D/B/A HEAVENLY PENNIES

27-3799473

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DUPAGE P.A.D.S.		PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
DUPAGE SR CITIZENS COUNCIL		PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
EDWARD (HOSPITAL) FOUNDATION		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
FAMILIES HELPING FAMILIES		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
GARY SINISE FOUNDATION		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
HEALING FIELD OF HONOR		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
HESED HOUSE		PUBLIC CHARITY	PROGRAM SUPPORT	3,500.
HONOR FLIGHT CHICAGO		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
JULIE W. SCHAFFNER ENDOWMENT		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
LITTLE FRIENDS, INC.		PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
Total from continuation sheets				88,100.

THE ALEX W. NIELSEN FOUNDATION, NFP
D/B/A HEAVENLY PENNIES

27-3799473

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LOAVES & FISHES ORGANIZATION		PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
LUNGEVITY ASSOCIATION		PUBLIC CHARITY	PROGRAM SUPPORT	100.
LYNN SAGE FOUNDATION		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
MOUTH AND FOOT PAINTING ARTISTS		PUBLIC CHARITY	PROGRAM SUPPORT	500.
NAPERVILLE CARES		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
NORTHERN ILLINOIS FOOD BANK		PUBLIC CHARITY	PROGRAM SUPPORT	1,000.
RIVERWALK FOUNDATION		PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
ROTARY FOUNDATION		PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
SALVATION ARMY		PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL		PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	36,289.	1,113.	35,176.
TOTAL TO FM 990-PF, PART I, LN 4	36,289.	1,113.	35,176.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,086.	1,543.		1,543.
TO FORM 990-PF, PG 1, LN 16B	3,086.	1,543.		1,543.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	9,409.	8,615.		0.
TO FORM 990-PF, PG 1, LN 16C	9,409.	8,615.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	379.	379.		0.	
EXCISE TAXES	36.	0.		0.	
FILING FEES	25.	0.		25.	
TO FORM 990-PF, PG 1, LN 18	440.	379.		25.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROMOTION	2,082.	0.		2,082.	
SOFTWARE	216.	108.		108.	
PAYROLL TAXES	1,427.	0.		1,427.	
PAYROLL FEES	305.	152.		153.	
COMPUTER EXPENSE	875.	437.		438.	
TO FORM 990-PF, PG 1, LN 23	4,905.	697.		4,208.	

FORM 990-PF	OTHER ASSETS		STATEMENT	7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
EQUITIES	596,736.	702,458.	797,118.	
FIXED INCOME INVESTMENTS	480,275.	279,473.	292,049.	
COMMODITIES	24,866.	59,228.	60,478.	
TO FORM 990-PF, PART II, LINE 15	1,101,877.	1,041,159.	1,149,645.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE A. KESTLER 143 E. HILLSIDE ROAD NAPERVILLE, IL 60540	DIRECTOR 15.00	0.	0.	0.
JUDITH A. KESTLER 143 E. HILLSIDE ROAD NAPERVILLE, IL 60540	DIRECTOR 15.00	11,538.	0.	0.
SEYMOUR BLOOM 1429 KILLDEER NAPERVILLE, IL 60565	DIRECTOR 1.00	0.	0.	0.
MARY S. WATTS 308 E. CHICAGO AVENUE NAPERVILLE, IL 60540	DIRECTOR 0.10	0.	0.	0.
KATHRYN E. KORN 8501 W. HIGGINS, SUITE 400 CHICAGO, IL 60631	DIRECTOR 0.10	0.	0.	0.
DANIEL M. WEITZMAN 2700 PATRIOT BLVD., SUITE 400 GLENVIEW, IL 60026	DIRECTOR 0.10	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		11,538.	0.	0.