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ENVELOPE
POSTMARK DATE AUG 15 2013

Form **990-PF**

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation THE MAXON FOUNDATION 050015421500		A Employer identification number 31-6045992						
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 1118, ML CN-OH-W10X		B Telephone number (see instructions) 513- 632-4596						
City or town, state, and ZIP code CINCINNATI, OH 45201-1118		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0" style="width:100%"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<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"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) \$ 16,414,805.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
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.)								

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)	14,238,117.			
	2 Check <input 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	342,717.	341,950.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	761,587.			
	b Gross sales price for all assets on line 6a 7,444,193.				
	7 Capital gain net income (from Part IV, line 2)		761,587.		
	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)	4,123.			STMT 4
	12 Total. Add lines 1 through 11	15,346,544.	1,103,537.		
	13 Compensation of officers, directors, trustees, etc.	78,795.	70,916.		7,880.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 5	500.	500.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 6	9,125.	8,675.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		NONE	NONE		
22 Printing and publications		NONE	NONE		
23 Other expenses (attach schedule) STMT. 7	200.			200.	
24 Total operating and administrative expenses. Add lines 13 through 23	88,620.	80,091.	NONE	8,080.	
25 Contributions, gifts, grants paid	28,530.			28,530.	
26 Total expenses and disbursements Add lines 24 and 25	117,150.	80,091.	NONE	36,610.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	15,229,394.				
b Net investment income (if negative, enter -0-)		1,023,446.			
c Adjusted net income (if negative, enter -0-)					

P
6

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		3,226.	3,226.
	2	Savings and temporary cash investments	28,478.	159,354.	159,354.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 8	115,369.	7,157,045.	7,631,770.
	c	Investments - corporate bonds (attach schedule) . STMT 11		795,751.	805,705.
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 12	22,317.	7,250,565.	7,814,750.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	166,164.	15,365,941.	16,414,805.
	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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> X			
	27	Capital stock, trust principal, or current funds	166,164.	15,365,941.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	166,164.	15,365,941.	
	31	Total liabilities and net assets/fund balances (see instructions)	166,164.	15,365,941.	

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	166,164.
2	Enter amount from Part I, line 27a	2	15,229,394.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 13	3	767.
4	Add lines 1, 2, and 3	4	15,396,325.
5	Decreases not included in line 2 (itemize) ▶ MUTUAL FUND POSTINGS NOT ON YEAR-END STMT	5	30,384.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,365,941.

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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 PUBLICLY TRADED SECURITIES					
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 7,444,193.		6,682,606.	761,587.		
b					
c					
d					
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			761,587.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	761,587.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	27,299.	603,257.	0.045253
2010	24,955.	559,521.	0.044601
2009	38,071.	540,463.	0.070441
2008	46,511.	792,980.	0.058653
2007	41,120.	931,104.	0.044163
2 Total of line 1, column (d)			2 0.263111
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 0.052622
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 9,908,810.
5 Multiply line 4 by line 3			5 521,421.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,234.
7 Add lines 5 and 6			7 531,655.
8 Enter qualifying distributions from Part XII, line 4			8 36,610.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	20,469.
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			
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	20,469.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	20,469.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	656.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	19,813.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	20,469.	
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		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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 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? 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 type="checkbox"/> AL		
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 STMT 14	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>U.S. BANK, N.A.</u> Telephone no <u>(513) 632-2018</u> Located at <u>P.O. BOX 1118, CN-OH-W10X, CINCINNATI, OH</u> ZIP+4 <u>45201</u>			
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 <u>15</u>			
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 <u></u>	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <u></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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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?

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?**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
US BANK, NA P O BOX 1118, ML: CN-OH-W10X, CINCINNATI, OH 45201	TRUSTEE 0	78,795.	-0-	-0-

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

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

Total number of other employees paid over \$50,000

NONE

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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** (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	9,800,975.
b	Average of monthly cash balances	1b	258,731.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,059,706.
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	NONE
3	Subtract line 2 from line 1d	3	10,059,706.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,896.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,908,810.
6	Minimum investment return. Enter 5% of line 5	6	495,441.

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	495,441.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	20,469.
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	20,469.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	474,972.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	474,972.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	474,972.

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	36,610.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,610.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	36,610.

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				474,972.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			28,530.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>36,610.</u>				
a Applied to 2011, but not more than line 2a			28,530.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				8,080.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				466,892.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

NOT APPLICABLE

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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MUNSON HEALTHCARE REGIONAL FDN 210 BEAUMONT PLACE TRAVERSE CITY MI 49684	NONE	CHARITABLE	GENERAL	28,530.
Total			3a	28,530.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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	342,715.	
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			14	4,123.	
8 Gain or (loss) from sales of assets other than inventory			18	761,587.	
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)				1,108,425.	
13 Total. Add line 12, columns (b), (d), and (e)			13		1,108,425.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)



NOT APPLICABLE

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

- | | | | |
|----------|--|--------------|----|
| 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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |


[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) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

07/17/2013
Date

TRUSTEE
Title

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

U.S. BANK, N.A. BY:

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.

Schedule of Contributors

OMB No. 1545-0047

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2012

Name of the organization

Employer identification number

THE MAXON FOUNDATION 050015421500

31-6045992

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE MAXON FOUNDATION 050015421500	Employer identification number 31-6045992
---	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GLENWAY W. MAXON JR. IRREV TR U/A US BANK, NA, TRUSTEE CINCINNATI, OH 45201	\$ 14,238,117	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Employer identification number

31-6045992

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ <u>1</u> _ _	PUBLICLY TRADED SECURITIES USING COST BASIS _____ _____	\$ _____	_05/01/2012_
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ _ _	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ _ _	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ _ _	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ _ _	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ _ _	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_ _ _ _	_____ _____ _____ _____	\$ _____	_____

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ATT INC	1,287.	1,287.
ABBOTT LABS	3,790.	3,790.
ABERDEEN FDS EMRGN	596.	596.
AGILENT TECHNOLOGIES INC	458.	458.
ALLERGAN INC	150.	150.
ALTRIA GROUP INC	475.	475.
AMERICAN CENT SMALL CAP VALU INS	1,325.	1,325.
AMERICAN ELEC PWR INC	1,410.	1,410.
AMERICAN EXPRESS CO	1,200.	1,200.
ANADARKO PETE CORP	374.	374.
APPLE COMPUTER INC COM	795.	795.
BAXTER INTL INC	1,076.	1,076.
BRISTOL-MYERS SQUIBB CO	5,311.	5,311.
CBS CORP CLASS B NON VOTING	100.	100.
CF INDUSTRIES HOLDINGS INC	168.	168.
C M S ENERGY CORP	223.	223.
CSX CORP	66.	66.
CAMPBELL SOUP CO	2,762.	2,762.
CHEVRONTXACO CORP	1,426.	1,426.
CISCO SYS INC	1,944.	1,944.
COCA COLA CO	7,490.	7,490.
FIDELITY TREASURY ONLY CL I	19.	19.
DOVER CORP	5,999.	5,999.
DU PONT E I DE NEMOURS & CO	2,580.	2,580.
DUKE ENERGY CORP	2,312.	2,312.
DUKE ENERGY HOLDING CORP	2,323.	2,323.
EASTMAN CHEM CO	252.	252.
EATON CORP	5,472.	5,472.
ECOLAB INC	630.	630.
EXXON MOBIL CORP	9,561.	9,561.
FASTENAL CO	1,440.	1,440.
FIDELITY INVT TR AD INTL DISCI	19,026.	19,026.
DRS403 L691 07/17/2013 11:43:45	050015421500	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FIRST ENERGY CORP	655.	655.
FOOT LOCKER INC	1,281.	1,281.
GENERAL ELEC CO	4,720.	4,720.
GENUINE PARTS COMPANY	1,485.	1,485.
HCP INC	390.	292.
HARTFORD FINANCIAL SERVICES GRP INC	80.	80.
HEALTH CARE REIT INC	1,419.	750.
HEWLETT PACKARD CO	3,168.	3,168.
HILLSHIRE BRANDS CO	400.	400.
INTEL CORP	1,948.	1,948.
INTERNATIONAL BUSINESS MACHS CORP	1,275.	1,275.
ISHARES MSCI EMERGING MKTS E T F	26,952.	26,952.
I SHARES MSCI EAFE INDEX FUND E T F	30,702.	30,702.
ISHARES RUSSELL 2000 VALUE E T F	6,442.	6,442.
J P MORGAN CHASE & CO	4,244.	4,244.
JOHNSON & JOHNSON	9,357.	9,357.
KLA TENCOR CORPORATION	3,113.	3,113.
KIMBERLY CLARK CORP	2,960.	2,960.
LORILLARD INC	2,241.	2,241.
MASTERCARD INC	186.	186.
MC DONALD'S CORP	13,095.	13,095.
MERCK AND CO INC	3,551.	3,551.
MICROSOFT CORP	3,024.	3,024.
NUCOR CORP	2,777.	2,777.
NUVEEN HIGH INCOME BOND FD CL I	7,002.	7,002.
NUVEEN REAL ESTATE SECS I	10,893.	10,893.
P G E CORP	910.	910.
P N C FINANCIAL SERVICES GROUP INC	456.	456.
P P G INDS INC	177.	177.
PEPSICO INC	1,137.	1,137.
PITNEY BOWES INC	3,000.	3,000.
PROCTER & GAMBLE CO	7,671.	7,671.
QUALCOMM INC	701.	701.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
RAYTHEON COMPANY	800.	800.
T ROWE PRICE INTL BOND FUND	727.	727.
ROYAL DUTCH SHELL PLC A D R	6,568.	6,568.
SPDR DJ WILSHIRE INTERNATIONAL	36,777.	36,777.
MIDCAP SPDR TRUST SERIES I E T F	368.	368.
COFFEECO	24,000.	24,000.
SIMON PPTY GROUP INC NEW	1,222.	1,222.
J M SMUCKER CO THE NEW COM WI	231.	231.
SOUTHERN CO	1,166.	1,166.
STARBUCKS CORP	861.	861.
TCW EMERGING MARKETS INCOME FUND	2,017.	2,017.
TECO ENERGY INC	1,914.	1,914.
TARGET CORPORATION	264.	264.
3M CO COM	4,415.	4,415.
TIFFANY & CO	209.	209.
UNION PAC CORP	4,320.	4,320.
VALERO ENERGY CORP	478.	478.
VERIZON COMMUNICATIONS	1,510.	1,510.
VODAFONE GROUP PLC A D R	3,316.	3,316.
WAL MART STORES INC	4,653.	4,653.
WEINGARTEN RLTY INVTs	242.	242.
WELLS FARGO & CO NEW	290.	290.
WHOLE FOODS MKT INC	3,536.	3,536.
WILLIAMS COS INC	2,413.	2,413.
ZIMMER HLDGS INC	360.	360.
ACE LTD	608.	608.
	-----	-----
TOTAL	342,717.	341,950.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
NUVEEN ALL AMERICAN MUNI BD FD	4,123.

TOTALS	4,123.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
US BANK - TAX PREPARATION FEE	500.	500.		
TOTALS	500.	500.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES/ADR FEES PAID	8,675.	8,675.
2012 FEDERAL EXCISE TAX ESTIMA	450.	
	-----	-----
TOTALS	9,125.	8,675.
	=====	=====

THE MAXON FOUNDATION 050015421500

31-6045992

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OHIO ATTORNEY GENERAL - FILING	200.	200.
TOTALS	----- 200. =====	----- 200. =====

THE MAXON FOUNDATION 050015421500

31-6045992

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
BAXTER INTL INC. 1200 SH	62,805.	79,992.
CHEVRON CORP. 363 SH	12,198.	39,255.
COCA COLA CO. 5660 SH	185,426.	205,175.
DUKE ENERGY CORP. 1,092 SH		
EXXON MOBIL CORP. 2501 SH	202,543.	216,462.
GENERAL ELECTRIC CO. 11,581 SH	182,969.	243,085.
HARTFORD FINANCIAL SERV. 200	9,495.	4,488.
MERCK & CO. INC. NEW 695 SH	24,947.	28,453.
PITNEY BOWES, INC. 2000 SH	1,382.	21,280.
PROCTER & GAMBLE CO. 1978 SH	109,213.	134,286.
SOUTHERN CO. 600 SH	9,470.	25,686.
TARGET CORP. 200 SH	6,690.	11,834.
WEINGARTEN RLTY INVTs 225 SH	3,795.	6,023.
WELLS FARGO CO. 720 SH	22,422.	24,610.
ROYAL DUTCH SHELL PLC 2253 SH	149,242.	155,344.
ABBOTT LABORATORIES 3716 SH	189,349.	243,398.
AGILENT TECHNOLOGIES 1028 SH	48,717.	42,086.
ALLERGAN INC. 1000 SH	80,130.	91,730.
ALTRIA GROUP INC 1580 SH	52,896.	49,675.
AMERICAN ELECTRIC PWR 1000 SH	37,678.	42,680.
AMERICAN EXPRESS CO 3000 SH	148,320.	172,440.
ANADARKO PETROLEUM 1386 SH	105,773.	102,994.
APPLE INC. 80 SH	46,984.	42,574.
ATT INC. 1462 SH	44,876.	49,284.
BRISTOL MYERS SQUIBB 2140 SH	59,802.	69,743.
CMS ENERGY CORP 930 SH	22,469.	22,673.
CAMPBELL SOUP CO 2381 SH	80,692.	83,073.
CBS CORP CL B NON-V 3990 SH	131,416.	151,820.
CELGENE CORP. 1670 SH	112,601.	131,045.

THE MAXON FOUNDATION 050015421500

31-6045992

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
CERNER CORP. 790 SH	61,165.	61,233.
CF INDUSTRIES HOLDINGS 340 SH	68,483.	69,074.
CISCO SYS INC. 5400 SH	86,859.	106,107.
CSX CORP. 157 SH	3,487.	3,098.
DOVER CORP. 4980 SH	312,445.	327,236.
DU PONT E I DE NEMOURS 2000 SH	100,860.	89,957.
DUKE ENERGY HOLDING 888 SH	49,244.	56,654.
EMC CORPORATION 1618 SH	40,251.	40,935.
EASTMAN CHEM CO. 450 SH	21,516.	30,623.
ECOLAB INC. 1000 SH	53,998.	71,900.
FASTENAL CO. 1600 SH	61,534.	74,640.
FIRST ENERGY CORP. 397 SH	17,208.	16,579.
FMC TECHNOLOGIES 912 SH	40,483.	39,061.
FOOT LOCKER INC. 3507 SH	103,766.	112,645.
GENUINE PARTS CO. 1500 SH	77,558.	95,370.
GOOGLE INC. CL A 197 SH	126,687.	139,354.
HCP INC. 200 SH	8,153.	9,032.
HEALTH CARE REIT INC. 1000 SH	55,360.	61,290.
HEWLETT PACKARD CO. 9260 SH	335,119.	131,955.
HILLSHIRE BRANDS CO. 1600 SH	46,412.	45,024.
INTEL CORP. 2470 SH	54,056.	50,931.
INTERNATION BUS. MACH. 500 SH	82,505.	95,775.
J P MORGAN CHASE CO. 2793 SH	116,280.	122,806.
J M SMUCKER CO. 152 SH	11,910.	13,108.
JOHNSON & JOHNSON 3020 SH	199,562.	211,702.
KIMBERLY CLARK CORP. 2000 SH	131,840.	168,860.
KLA TENCOR CORP. 2300 SH	125,790.	109,848.
LORILLARD INC. 722 SH	90,603.	84,236.
MASTERCARD INC. 330 SH	145,244.	162,122.

THE MAXON FOUNDATION 050015421500

FORM 990PF, PART II - CORPORATE STOCK

=====

31-6045992

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
MCDONALDS CORP. 2012 SH	161,926.	177,479.
MICROSOFT CORP. 4800 SH	115,152.	128,207.
NUCOR CORP. 1904 SH	81,540.	82,177.
PGE CORP. 1000 SH	42,480.	40,180.
PNC FINANCIAL SERVICES 570 SH	33,858.	33,237.
PPG INDS. INC. 300 SH	35,034.	40,605.
PEPSICO INC. 1058 SH	73,034.	72,399.
PRICELINE COM INC. 171 SH	110,031.	106,087.
QUALCOMM INC. 934 SH	59,106.	57,777.
RAYTHEON COMPANY 800 SH	38,936.	46,048.
SIMON PROPERTY GROUP 390 SH	58,735.	61,655.
STARBUCKS CORP. 1682 SH	85,892.	90,206.
TECO ENERGY INC. 2300 SH	42,792.	38,548.
UNION PACIFIC CORP. 2230 SH	225,063.	280,356.
VALERO ENERGY CORP. 2730 SH	77,590.	93,148.
VERIZON COMM. INC. 1488 SH	53,293.	64,386.
WAL MART STORES INC. 1945 SH	103,951.	132,707.
WHOLE FOODS MKT INC. 1670 SH	152,501.	152,237.
WILLIAMS COS INC. 5673 SH	185,356.	185,734.
ZIMMER HOLDINGS INC. 1000 SH	65,600.	66,660.
3M CO. 2141 SH	194,210.	198,792.
ACE LTD. 1240 SH	99,290.	98,952.
CHECK POINT SOFTWARE 613 SH	33,845.	29,203.
EATON CORP PLC 4280 SH	222,325.	231,890.
VODAFONE GROUP PLC 1221 SH	32,827.	30,757.
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TOTALS	7,157,045.	7,631,770.
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THE MAXON FOUNDATION 050015421500

FORM 990PF, PART II - CORPORATE BONDS
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31-6045992

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
NUVEEN HIGH INCOME BOND FD CL	475,500.	482,345.
T ROWE PRICE INTL BOND FUND	207,307.	207,718.
TCW EMERGING MARKETS INCOME FD	112,944.	115,642.
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TOTALS	795,751.	805,705.
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THE MAXON FOUNDATION 050015421500

FORM 990PF, PART II - OTHER INVESTMENTS
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31-6045992

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV -----
ISHARES MSCI EAFE INDEX FUND	C	1,118,603.	1,263,543.
ABERDEEN FDS EMRGN MKT INSTL	C	42,090.	48,025.
AMERICAN CEN SMALL CAP VALUE	C	184,189.	184,189.
FIDELITY INVT TRADE INTL DISCL	C	947,429.	1,081,288.
ISHARES MSCI EMERGING MKTS ETF	C	1,284,388.	1,358,928.
ISHARES RUSSELL 2000 VALUE ETF	C	276,055.	305,891.
MIDCAP SPDR TRUST SERIES I ETF	C	51,556.	55,713.
NUVEEN REAL ESTATE SECS I	C	639,935.	671,596.
SPDR DJ WILSHIRE INTERNATIONAL	C	506,586.	597,466.
SPDR GOLD TRUST	C	483,729.	483,955.
TSF MARKET NEUTRAL FUND	C	1,716,005.	1,764,156.
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TOTALS		7,250,565.	7,814,750.
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FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
HPC - NON DIVIDEND DISTRIBUTION	98.
HEALTH CARE REIT - NON DIV DISTRIB	669.

TOTAL	767.
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THE MAXON FOUNDATION 050015421500

31-6045992

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

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NAME AND ADDRESS

GLENWAY W. MAXON JR. IRREV TR U/A
US BANK, NA, TRUSTEE
CINCINNATI, OH 45201

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