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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

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

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

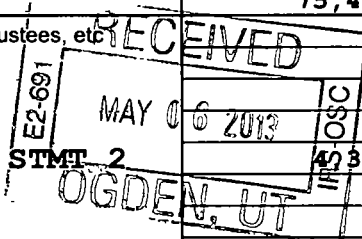
Name of foundation THE PAINTSTONE FOUNDATION		A Employer identification number 34-1538822
Number and street (or P O box number if mail is not delivered to street address) 7373 PRODUCTION DRIVE		B Telephone number (see instructions)
City or town, state, and ZIP code MENTOR OH 44060		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 596,352	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(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 (attach schedule)	25,000			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4,560	4,560		
4 Dividends and interest from securities	16,988	16,988		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	29,648			
b Gross sales price for all assets on line 6a 237,920				
7 Capital gain net income (from Part IV, line 2)		29,648		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) STMT 1	-750	-750		
12 Total. Add lines 1 through 11	75,446	50,446	0	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)		2,150		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	1,254			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 4	4,911	4,456		
24 Total operating and administrative expenses. Add lines 13 through 23	10,465	6,606	0	0
25 Contributions, gifts, grants paid	56,000			56,000
26 Total expenses and disbursements. Add lines 24 and 25	66,465	6,606	0	56,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	8,981			
b Net investment income (if negative, enter -0-)		43,840		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

SC Revenue MAY 09 2013



23

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	8,715	13,071	13,071
	2 Savings and temporary cash investments	19,626	13,901	13,901
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 5	269,235	240,592	315,747
	c Investments – corporate bonds (attach schedule) SEE STMT 6	134,532	85,654	85,737
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) SEE STATEMENT 7	77,185	165,933	167,896
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ SEE STATEMENT 8)	1,590	713		
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	510,883	519,864	596,352	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	510,883	519,864	
	30 Total net assets or fund balances (see instructions)	510,883	519,864	
	31 Total liabilities and net assets/fund balances (see instructions)	510,883	519,864	

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	510,883
2 Enter amount from Part I, line 27a	2	8,981
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	519,864
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	519,864

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	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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 27,197		26,895	302
b 210,723		181,377	29,346
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			302
b			29,346
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	29,648
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	302

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	64,000	607,483	0.105353
2010	60,000	588,196	0.102007
2009	61,891	555,507	0.111414
2008	57,000	638,584	0.089260
2007	71,000	702,448	0.101075

2 Total of line 1, column (d)	2	0.509109
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	0.101822
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	603,115
5 Multiply line 4 by line 3	5	61,410
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	438
7 Add lines 5 and 6	7	61,848
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	56,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	877
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	877
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	877
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	875
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	875
8	Enter any penalty for underpayment of estimated tax Check here ☐ 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	2
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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) OH		
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

N/A

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 ► N/A	13	X	
14	The books are in care of ► JERRIE LEE RISPOLI 7373 PRODUCTION DR.	Telephone no ► 440-974-3800		
	Located at ► MENTOR	OH ZIP+4 ► 44060		
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	► ☐	
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?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► ☐	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ 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)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	N/A	
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

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	N/A		5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A ☐ Yes ☐ No		
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			6b X
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 (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
SEE STATEMENT 9				

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				

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

0

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		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

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

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	575,632
b	Average of monthly cash balances	1b	36,667
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	612,299
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	612,299
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	9,184
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	603,115
6	Minimum investment return. Enter 5% of line 5	6	30,156

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	30,156
2a	Tax on investment income for 2012 from Part VI, line 5	2a	877
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	877
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,279
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	29,279
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	29,279

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	56,000
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	
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	56,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,000

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				29,279
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007	37,127			
b From 2008	25,313			
c From 2009	34,334			
d From 2010	31,822			
e From 2011	33,991			
f Total of lines 3a through e	162,587			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 56,000				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2012 distributable amount				29,279
e Remaining amount distributed out of corpus	26,721			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	189,308			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	37,127			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	152,181			
10 Analysis of line 9				
a Excess from 2008	25,313			
b Excess from 2009	34,334			
c Excess from 2010	31,822			
d Excess from 2011	33,991			
e Excess from 2012	26,721			

Form **990-PF** (2012)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				56,000
Total			► 3a	56,000
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue a

b CAPITAL GAIN DISTRIBUTIONS

d

12 Subtotal Add columns (b), (d), and (e)

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

(See worksheet in line 13 instructions to verify calculations)

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	
		14	4,560	
		14	16,988	
		1	-838	
		18	302	29,346
		14	88	
	0		21,100	29,346
			13	50,446

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2012

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

Name of the organization

Employer identification number

THE PAINTSTONE FOUNDATION

34-1538822

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 33¹/₃ % 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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

THE PAINTSTONE FOUNDATION

Employer identification number

34-1538822**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	JOSEPH B. MILGRAM, JR. 7373 PRODUCTION DRIVE MENTOR OH 44060	\$ 25,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME/LOSS	\$ -838	-838	\$
CAPITAL GAIN DISTRIBUTIONS	88	88	
TOTAL	\$ -750	\$ -750	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	\$ 4,300	2,150	\$	\$
TOTAL	\$ 4,300	2,150	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL 990PF RETURN OF PRIVATE	\$ 877		\$	\$
FOREIGN TAXES PAID	177			
STATE FILING FEES	200			
TOTAL	\$ 1,254	\$ 0	\$ 0	\$ 0

PAI029 THE PAINTSTONE FOUNDATION
34-1538822
FYE: 12/31/2012

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
MANAGEMENT FEES	4,456	4,456		
MISC. EXPENSE	455			
TOTAL	<u>4,911</u>	<u>4,456</u>	<u>0</u>	<u>0</u>

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 269,235	\$ 240,592	COST	\$ 315,747
TOTAL	\$ 269,235	\$ 240,592		\$ 315,747

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 134,532	\$ 85,654	COST	\$ 85,737
TOTAL	\$ 134,532	\$ 85,654		\$ 85,737

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FOREIGN STOCKS	\$ 35,537	\$ 9,061	COST	\$ 10,012
MUTUAL FUNDS	41,648	143,963	COST	143,921
PARTNERSHIP INTEREST		12,909	COST	13,963
TOTAL	\$ 77,185	\$ 165,933		\$ 167,896

PAINTSTONE FOUNDATION
FEIN 34-1538822
SCHEDULE OF INVESTMENTS

ATTACHMENTS TO AND MADE PART OF FORM 990-PF
PART II - BALANCE SHEET - LINES 10 & 13

COMMON STOCK QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
75	3M CO	2010	6,294 53	6,294 53	6,963 75
0	ANNALY CAP MGMT INC	2009 2012	9,774 25	-	-
0	APACHE CORP	2010 2012	7,375 50	-	-
100	APPLIED INDL TECHNOLOGIES	2010	3,169 98	3,169 98	4,201 00
500	ARES CAP CORP	2010 2012 2012	8,479 95	8,364 75	8,750 00
30	BLACKROCK INC	2012 2012 2012	-	5,190 60	6,201 30
100	BOEING CO	2011	6,355 98	6,355 98	7,536 00
100	CATERPILLAR INC	2010	8,271 60	8,271 60	8,960 85
100	CHURCH & DWIGHT CO INC	2012	-	4,531 06	5,357 00
0	COINSTAR INC	2011 2011 2012 2012	5,574 39 -	-	-
375	C S X CORP	2009 2010 2011 2011	- 5,555 00	5,555 00	7,398 75
	3 FOR 1 STOCK SPLIT				
300	DOW CHEMICAL CO	2006 2006 2009 2010 2011	6,565 21	6,565 21	9,698 82
125	ECOLAB INC	2006 2010 2011	4,909 07	4,909 07	8,987 50
0	ENERPLUS RESOURCES FUND adjusted for ROC 7/8/11	2010 2012	4,359 82	-	-
100	EXXON MOBIL CORP	2010	7,217 99	7,217 99	8,655 00
0	FED EX CORP	2005 2010 2012	- 7,839 97	-	-
0	GENERAL ELECTRIC CO.	2005 2006 2007 2007 2008 2010 2010 2010 2012	11,026 80	-	
125	GENESEE & WYO INC	2011	6,367 45	6,367 45	9,510 00
50	GOLDMAN SACHS INC.	2012 2012	-	6,367 45	6,378 00
10	GOOGLE INC	2010	5,881 90	5,881 90	7,073 80

QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
0	GOVERNMENT PROPERITES INC adjusted for ROC 7/8/11	2010 2011 2012	20,122 29	- -	-
300	HEXCEL CORP NEW	2011	7,017 00	7,017 00	8,088 00
100	ILLINOIS TOOL WORKS	2012	-	5,607 99	6,081 00
500	INTEL CORP	2011	7,154 49	7,154 49	10,310 00
40	INTERN'L BUSINESS MACHINES	2009 2010 2010 2012	6,650 38	3,322 00	7,662 00
100	JOHNSON & JOHNSON	2012	-	6,534 95	7,010 00
200	LINCOLN ELEC HLDGS INC 2 FOR 1 STOCK SPLIT	2007 2010 2011	6,242 61	6,242 61	9,736 00
25	MASTERCARD INC	2010	6,354 96	6,354 96	12,282 00
200	MCCORMICK CO INC	2012 2012	- -	10,658 98	12,706 00
50	MCDONALDS CORP	2010 2011	3,459 89	3,459 89	4,410 50
400	MICROSOFT CORP	2009 2010 2011	10,640 68	10,640 68	10,683 88
275	NEOGEN CORP	2011	1,379 88	1,379 88	12,463 00
100	NIKE INC 2-FOR-1 STOCK SPLIT	2010 2011 2012	3,781 73	3,781 73	5,160 00
200	NOBLE CORP MAY 2012 BASIS ADJ PER STMT (LESS ROC)	2010 2010	6,588 71	6,588 71 62 10	6,964 00
75	NOVO NORDISK AS ADR	2010	7,868 24	7,868 24	12,240 75
350	NUANCE COMMUNICATIONS INC	2010	6,278 50	6,278 50	7,812 00
0	ORACLE CORPORTION	2011 2012	6,349 98	-	-
100	PRAXAIR INC	2012	-	10,791 00	10,945 00
0	PROCTOR & GAMBLE	2009 2012	1,191 11	-	-
100	QUALCOMM INC	2011	5,817 98	5,817 98	6,185 96
225	RPM INTERNATIONAL INC	2009	4,540 07	4,540 07	6,606 00
650	SAFEGUARD SCIENTIFICS INC	2011 2012	5,278 95	10,567 45	9,587 50
100	SCHLUMBERGER LTD	2012	-	7,845 99	6,929 86
0	SWIRE PAC LTD SPONS	2010 2012	5,068 00	-	-
125	STERICYCLE INC		-		

QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
		2009 2010	4,197 77	4,197 77	11,660 00
150	TARGET	2010	8,887 49	8,887 49	8,875 50
0	TEXAS INSTRUMENTS INC	2010 2012	5,014 00	-	
200	T J X COS. INC 2-FOR-1 STOCK SPLIT	2006 2007 2012 2012	5,058 00	2,529 00	8,490 00
100	UNDER ARMOUR INC	2011 2012	7,039 85	-	-
225	US BANCORP	2012 2012	- -	7,419 43	7,186 50
0	VORNADO RLTY TR	2009 2012	2,233 10	-	-

269,235 05 240,591 46 315,747 22
=====

FOREIGN STOCK
QTY

SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
0 HONG KONG & CHINA GAS LTD ADR 10% stock dividend 10% stock dividend	2010 2011 2012 2012	1,799 80	-	-
0 HUTCHINSON WHAMPOA ADR 10% stock dividend 5 for 2 stock split	1993 2000 2011 2011 2012	2,344 65	-	-
(1) HSBC HLDGS PLC mandatory exchange (6 for 1 split)	1997 1999 2009 2009 2012	5,664 11	-	-
400 HSBC HLDGS PLC 6 20%	2010 2010	9,060 85	9,060 85	10,012 00
(20) TATA MOTORS LTD ADR	2007 2012	1,467 55	-	-
0 CHINA FUND INC	2010 2012	3,465 19	-	
#REF! USB CAPITAL XII 6 3% PFD	2010 2012	11,734 97		

35,537 12 9,060 85 10,012 00
=====

MUTUAL FUNDS
QTY

SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
150 ISHARES MSCI EMERGING MKTS 3 for 1 stock split	2005 2008 2010	5,323 00	5,323 00	6,652 50
0 ISHARES FTSE CHINA INDEX FUND	2010	3,909 63	-	-

QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
2012					
425	ISHARES MSCI AUSTRALIA ETF	2010	10,459 21	10,459 21	10,684 50
250	ISHARE MSCI CANADA ETF	2010	7,397 50	7,397 50	7,100 00
150	ISHARES MSCI GERMANY	2010	3,638 97	3,638 97	3,705 00
250	ISHARES MSCI SINGAPORE	2010	3,449 98	3,449 98	3,422 50
125	IQ CANADA SMALL CAP ETF	2010	3,870 00	3,870 00	2,893 75
0	NEW FRONTIERS KC INDIA FUND	2011 2012	1,679 97	-	-
4,583	PIMCO ALL ASSETS	2012 2012	-	51,554 71	50,829 70
665	POWERSHARES BUILD AMERICA F	2012 2012	-	19,989 39	20,109 60
400	POWERSHARES SENIOR LOAN PO	2012	-	9,872 00	9,992 00
100	SPDR S&P BIOTECH ETF	2012	-	8,559 85	8,791 00
0	SPDR GOLD TRUST	2008	1,919 61	-	-
300	VANGUARD REIT ETF	2012	-	19,847 85	19,740 00
			41,647 87	143,962 46	143,920 55
			= = = =	= = = =	= = = =

CORPORATE BONDS

QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
0	LEHMAN BROS FSB CD 4 950% 9/26/12	2007 2012	20,000 00	-	-
0	DB CAP FNDG X PFD	2010 2012	9,788 57	-	-
400	GEN ELECTRIC CAP 6 10%	2010 2010	9,951 99	9,951 99	9,920 00
375	GOLDMAN SACHS 6 125%	2010 2012	18,750 00	9,375 00	9,795 00
400	METLIFE INC 5.875% PFD	2010	9,868 52	9,868 52	10,180 00
0	PUBLIC 6 625% PFD	2010 2012	9,714 24	-	-
10,000	ARCADIA CA REDEV AGY 6.250%	2010	10,184 00	10,184 00	10,425 00
15,000	UNION COUNTY IL BUILD 7 250%	2010	15,799 95	15,799 95	16,338 75
10,000	AMERENENERGY 6.3%	2010	10,162 50	10,162 50	7,200 00
10,000	PROLOGIS 5 625%	2010	10,125 00	10,125 00	11,033 90
10,000	COLUMBUS FRANKLIN CNTY OH	2011	10,187 40	10,187 40	10,843 90
			134,532.17	85,654 36	85,736 55
			= = = =	= = = =	= = = =

Partnership Interests

QTY	SECURITY	DATE ACQUIRED	P/Y COST	TOTAL COST	FAIR MARKET VALUE
175	KINDER MORGAN ENERGY PARTN	8/7/2012	-	12,909 00	13,963 25
			-	12,909 00	13,963.25
			= = = =	= = = =	= = = =

PAI029 THE PAINTSTONE FOUNDATION

34-1538822

FYE: 12/31/2012

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID TAXES	\$ 1,590	\$ 713	\$
TOTAL	\$ 1,590	\$ 713	\$ 0

PAI029 THE PAINTSTONE FOUNDATION
34-1538822
FYE: 12/31/2012

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOSEPH B. MILGRAM, JR. 7373 PRODUCTION DRIVE MENTOR OH 44060	TRUSTEE	1.00	0	0	0
MARGARETTA SC MILGRAM 7373 PRODUCTION DRIVE MENTOR OH 44060	TRUSTEE	0.00	0	0	0
JOHN S. MILGRAM 7373 PRODUCTION DRIVE MENTOR OH 44060	TRUSTEE	0.00	0	0	0
ANDREW MILGRAM 7373 PRODUCTION DRIVE MENTOR OH 44060	TRUSTEE	0.00	0	0	0
THOMAS MILGRAM 7373 PRODUCTION DRIVE MENTOR OH 44060	TRUSTEE	0.00	0	0	0

PAI029 THE PAINTSTONE FOUNDATION

34-1538822

FYE: 12/31/2012

Federal Statements**Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**
Year

Name		Address		Status	Purpose	Amount
Address	Relationship	Address				
AMNESTY INTERNATIONAL NEW YORK NY 10001	5 PENN PLAZA				HEALTH & WELFARE	2,000
CARE	PO BOX 7039				HEALTH & WELFARE	3,000
CENTER FOR FAMILIES & CHILDREN CLEVELAND OH 44103	4500 EUCLID AVENUE				HEALTH & WELFARE	2,000
CITY MISSION CLEVELAND OH 44103	5310 CARNEGIE AVENUE				HEALTH & WELFARE	2,000
CLEVELAND FOOD BANK CLEVELAND OH 44110	15500 SOUTH WATERLOO RD				HEALTH & WELFARE	5,000
CLEVELAND MUSEUM OF ART CLEVELAND OH 44130	11150 EAST BLVD				ARTS & EDUCATION	2,000
DOCTORS WITHOUT BORDERS NEW YORK NY 10001	333 7TH AVENUE				HEALTH & WELFARE	2,000
FRIENDS OF BREAKTHROUGH CLEVELAND OH 44114	3615 SUPERIOR AVENUE				EDUCATION	2,000
FUTURE HEIGHTS CLEVELAND OH 44118	2163 LEE ROAD				EDUCATION	5,000
IDEASTREAM CLEVELAND OH 44115	1375 EUCLID AVENUE				ARTS & EDUCATION	2,000
JUDSON FOUNDATION CLEVELAND OH 44106	2181 AMBLESIDE DRIVE				HEALTH & WELFARE	2,000
LAWRENCE SCHOOL BROADVIEW HEIGHTS OH 4414	1551 E. WALLINGS ROAD				EDUCATION	3,000
LEAF CONCORD OH 44077	8221 AUBURN ROAD				HEALTH & WELFARE	2,000
MUSICAL ARTS ASSOCIATION CLEVELAND OH 44106	11001 EUCLID AVENUE				ARTS & EDUCATION	5,000
OXFAM AMERICA BOSTON MA 02114	226 CAUSEWAY STREET				HEALTH & WELFARE	2,000
POLYTECHNIC INSTITUTE BROOKLYN NY 11201	SIX METROTECH CENTER				EDUCATION	2,000
SALVATION ARMY - CUYAHOGA COUNTY CLEVELAND OH 44115	2507 E. 22ND STREET				HEALTH & WELFARE	2,000

PAI029 THE PAINTSTONE FOUNDATION

34-1538822

FYE: 12/31/2012

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
SALVATION ARMY - LAKE COUNTY PAINESVILLE OH 44077 WESTERN RESERVE PBS KENT OH 44240 WHARTON SCHOOL PHILADELPHIA PA 19104 UNIVERSITY HOSPITALS SEIDMAN CLEVELAND OH 44106 TOTAL		69 PEARL STREET 1750 CAMPUS CENTER DRIVE 3730 WALNUT STREET 11100 EUCLID AVENUE TOTAL		HEALTH & WELFARE EDUCATION EDUCATION HEALTH & WELFARE			6,000
							1,000
							2,000
							2,000
							56,000

PAI029 THE PAINTSTONE FOUNDATION

34-1538822

Federal Statements

FYE: 12/31/2012

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
JOSEPH B. MILGRAM, JR.	\$ 25,000
TOTAL	\$ 25,000

Federal Statements

FYE: 12/31/2012

Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
INTEREST INCOME, U.S. BANK, VARIOUS PAYERS	\$ 4,560			14	
TOTAL	\$ 4,560				

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
DIVIDEND INCOME, U.S. BANK, VARIOUS PAYERS	\$ 16,988			14	
TOTAL	\$ 16,988				

Other Investment Income

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
PARTNERSHIP INCOME/LOSS	\$ -838			1
TOTAL	\$ -838			