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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation THE PEARCE FOUNDATION 7655003608		A Employer identification number 34-6572300
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1558 DEPT EA4E86		B Telephone number (see instructions) 614- 331-9046
City or town, state, and ZIP code COLUMBUS, OH 43216		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) \$ 2,199,470.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ 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)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	53,729.	53,729.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	47,957.			
	b Gross sales price for all assets on line 6a	599,526.			
	7 Capital gain net income (from Part IV, line 2)		47,957.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	101,686.	101,686.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	23,091.	11,545.		11,545.
	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 4	880.	NONE	NONE	880.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	2,158.	368.		200.
	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 6	454.	4.		450.
	24 Total operating and administrative expenses. Add lines 13 through 23	26,583.	11,917.	NONE	13,075.
	25 Contributions, gifts, grants paid	64,714.			64,714.
26 Total expenses and disbursements Add lines 24 and 25	91,297.	11,917.	NONE	77,789.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	10,389.				
b Net investment income (if negative, enter -0-)		89,769.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	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 ▶			
	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)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	1,922,705.	1,923,518.	2,199,470.
	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)	1,922,705.	1,923,518.	2,199,470.	
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)			NONE	
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	1,922,705.	1,923,518.	
	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)	1,922,705.	1,923,518.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,922,705.	1,923,518.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,922,705.
2	Enter amount from Part I, line 27a	2	10,389.
3	Other increases not included in line 2 (itemize) ▶ NET INCOME BETWEEN TAX YEARS	3	284.
4	Add lines 1, 2, and 3	4	1,933,378.
5	Decreases not included in line 2 (itemize) ▶ REVERSAL OF 2012 TRANSACTIONS	5	9,860.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,923,518.

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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 599,526.		551,569.	47,957.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			47,957.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	47,957.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

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

(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	89,347.	2,108,304.	0.042379
2010	84,283.	1,901,381.	0.044327
2009	98,362.	1,907,817.	0.051557
2008	204,888.	2,043,345.	0.100271
2007	90,819.	2,533,732.	0.035844
2 Total of line 1, column (d)			2 0.274378
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 0.054876
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 2,146,478.
5 Multiply line 4 by line 3			5 117,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 898.
7 Add lines 5 and 6			7 118,688.
8 Enter qualifying distributions from Part XII, line 4			8 77,789.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	1,795.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,795.
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	1,795.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,444.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,444.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	12.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	363.	
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?		X
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>THE FOUNDATION</u> Telephone no <u>(614) 331-9046</u> Located at <u>PO BOX 1558 DEPT EA4E86, COLUMBUS, OH</u> ZIP+4 <u>43216</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	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 ☐	1b	X
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	☐ 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.)	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		
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)	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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
HUNTINGTON NATIONAL BANK PEPPER PIKE, OH 44124	TRUSTEE 40	23,091.		- 0 -
MARJORIE BURNS SALEM, OH 44460	DIRECTOR 1			
ROBERT S MCCULLOCH III SALEM, OH 44460	DIRECTOR 1			

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services		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	2,170,277.
b	Average of monthly cash balances	1b	8,888.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,179,165.
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	2,179,165.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,687.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,146,478.
6	Minimum investment return. Enter 5% of line 5	6	107,324.

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	107,324.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,795.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,795.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,529.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	105,529.
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	105,529.

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	77,789.
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	77,789.
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	77,789.

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				105,529.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
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	24.			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	24.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>77,789.</u>				
a Applied to 2011, but not more than line 2a			NONE	
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				77,789.
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).)	24.			24.
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			NONE	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				27,716.
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

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

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

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test - enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part 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:

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 <i>Paid during the year</i> SEE STATEMENT 13				64,714.
Total ► 3a				64,714.
b <i>Approved for future payment</i>				
Total ► 3b				

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC 2.65% 02/15/2017	508.	508.
AT&T INC	880.	880.
APPLE COMPUTER	80.	80.
ARCHER DANIELS MIDLAND CO	317.	317.
AUTOMATIC DATA PROCESSING	158.	158.
BAXTER INTERNATIONAL INC	509.	509.
BAXTER INTERNATIONAL INC 1.8% 03/15/2013	900.	900.
BRISTOL-MYERS SQUIBB CO	612.	612.
BROADCOM CORP	200.	200.
CVS CORP	49.	49.
CARDINAL HEALTH INC	362.	362.
CHURCH & DWIGHT CO INC	334.	334.
CISCO SYSTEMS, INC.	500.	500.
COMCAST CORP CL A	81.	81.
CONOCOPHILLIPS	990.	990.
DARDEN RESTAURANTS INC	619.	619.
JOHN DEERE CAPITAL CORP SERIES MTN 1.6%	800.	800.
DOW CHEMICAL CO 2%	759.	759.
EMERSON ELECTRIC CO 2%	483.	483.
EXXON MOBIL CORP COM	589.	589.
FFCB 2.5% 03/26/2013	1,250.	1,250.
FFCB 3.15% 01/12/2018	1,575.	1,575.
FFCB 3.05% 08/20/2020-2012	1,525.	1,525.
FHLB 4.15% 02/16/2021-2012	1,038.	1,038.
FHLB 3.75% 06/22/2021-2012	938.	938.
FHLB 2.64% 03/07/2022-2012	642.	642.
FHLB 4.5% 02/28/2018-2012	1,125.	1,125.
FHLB 4.125% 03/13/2020	2,063.	2,063.
FNMA 1.125% 07/11/2014-2012	563.	563.
FNMA .5% 09/28/2015	1.	1.
FNMA SERIES 1 1.5% 07/13/2015-2012	750.	750.
GENERAL ELECTRIC CO 2%	748.	748.
BOY394 L734 03/07/2013 12:41:05	7655003608	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS GROUP INC	105.	105.
HARBOR HIGH-YIELD BOND FUND - CLASS I	3,076.	3,076.
HOME DEPOT INC.	450.	450.
HUNTINGTON INTL EQUITY FUND III	2,701.	2,701.
HUNTINGTON DISCIPLINED EQUITY FD TR III	738.	738.
HUNTINGTON SITUS FUND III	181.	181.
HUNTINGTON REAL STRATEGIES FUND III	316.	316.
INTEL CORP.	738.	738.
INTERNATIONAL BUSINESS MACHINES CORP	85.	85.
COCA COLA ENTERPRISES 2.125% 09/15/2015	528.	528.
J P MORGAN CHASE & CO	150.	150.
JP MORGAN CHASE & CO 3.15% 07/05/2016	1,531.	1,531.
KLA-TENCOR CORP	200.	200.
KROGER CO COM	351.	351.
MEDTRONIC INC.	595.	595.
MICROSOFT CORP	91.	91.
HUNTINGTON FIXED INC FUND III	4,979.	4,979.
HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	52.	52.
NUCOR CORP	380.	380.
ORACLE CORP	294.	294.
OPPENHEIMER DEVELOPING MARKETS FUND - CL	187.	187.
PIMCO LOW DURATION INSTITUTIONAL	1,283.	1,283.
PNC FINANCIAL CORP	620.	620.
PARKER HANNIFIN CORP	123.	123.
PEPSICO INC 2%	743.	743.
PHILLIPS 66	84.	84.
PRUDENTIAL FINL INC	240.	240.
SCHLUMBERGER LTD.	204.	204.
SEMPRA ENERGY CORP	752.	752.
STATE STREET CORP	369.	369.
SUNCOR ENERGY INC	193.	193.
SYSCO CORP	259.	259.
TEMPLETON GLOBAL BOND FUND CLASS A	3,460.	3,460.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TEVA PHARMACEUTICAL INDS ADR	105.	105.
TEXTRON INC	42.	42.
3M CO COM	177.	177.
UNITED TECHNOLOGIES CORP 2%	443.	443.
V F CORP W/1 RT/SH	364.	364.
VALERO ENERGY	299.	299.
VIACOM INC CLASS B	220.	220.
VODAFONE GROUP PLC	918.	918.
WAL-MART STORES, INC.	146.	146.
WELLS FARGO & CO NEW	1,045.	1,045.
MACATAWA BANK CD #338984 2% 08/07/2012	667.	667.
ACCENTURE PLC CL A	431.	431.
ACE LIMITED	747.	747.
TRANSOCEAN LTD	119.	119.
	-----	-----
TOTAL	53,729.	53,729.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	880.			880.
TOTALS	880.	NONE	NONE	880.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FOREIGN TAXES	26.	26.	
OTHER TAXES	200.		200.
FEDERAL TAX PAYMENT - PRIOR YE	146.		
FEDERAL ESTIMATES - PRINCIPAL	1,444.		
FOREIGN TAXES ON QUALIFIED FOR	285.	285.	
FOREIGN TAXES ON NONQUALIFIED	57.	57.	
	-----	-----	-----
TOTALS	2,158.	368.	200.
	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	450.		450.
OTHER NONALLOCABLE EXPENSES -	4.	4.	
TOTALS	----- 454. =====	----- 4. =====	----- 450. =====

THE PEARCE FOUNDATION 7655003608

34-6572300

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
PRINCIPAL CASH	C	11,209.	11,209.
SEE ATTACHED	C	1,912,309.	2,188,261.
		-----	-----
TOTALS		1,923,518.	2,199,470.
		=====	=====

THE PEARCE FOUNDATION 7655003608
FORM 990PF, PART XV - LINES 2a - 2d

34-6572300

RECIPIENT NAME:

CAROL CHAMBERLAIN

ADDRESS:

P.O. BOX EA4E86

COLUMBUS, OH 43216

FORM, INFORMATION AND MATERIALS:

WRITTEN APPLICATION STATING PURPOSE OF REQUEST

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

RESTRICTED TO ORGANIZATIONS IN THE CITY OF
SALEM OR THE STATE OF OHIO.

STATEMENT 8

=====

RECIPIENT NAME:

CHURCH WOMAN UNITED OF SALEM

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

QUOTA CLUB INTERNATIONAL OF SALEM

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

YMCA OF SALEM

RELATIONSHIP:

NONE

RECIPIENT NAME:

SALEM STORYBOOK MUSEUM

RELATIONSHIP:

NONE

RECIPIENT NAME:

SALEM HISTORICAL SOCIETY

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SALEM COMMUNITY FOUNDATION

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 12,500.

=====

RECIPIENT NAME:

BOY SCOUTS OF AMERICA BUCKEYE
COUNCIL

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

DAMASCUS HISTORICAL SOCIETY

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 1,200.

RECIPIENT NAME:

KENT STATE UNIVERSITY FOUNDATION

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

SALEM RENAISSANCE, INC

RELATIONSHIP:

NONE

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

SALEM WORLDS WAR MEMORIAL

RELATIONSHIP:

NONE

RECIPIENT NAME:

YOUNGSTOWN STATE UNIVERSITY

RELATIONSHIP:

NONE

=====

RECIPIENT NAME:

UNIVERSITY OF AKRON

RELATIONSHIP:

NONE

RECIPIENT NAME:

HIRAM COLLEGE

RELATIONSHIP:

NONE

RECIPIENT NAME:

OHIO STATE UNIVERSITY

RELATIONSHIP:

NONE

RECIPIENT NAME:

OTTERBEIN COLLEGE

ADDRESS:

100 WEST HOME STREET
WESTERVILLE, OH 43081

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

501C3

RECIPIENT NAME:

SALEM COMMUNITY CENTER

ADDRESS:

1098 NORTH ELLSWORTH AVENUE
SALEM, OH 44460

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

501C3

=====

RECIPIENT NAME:

YOUNGSTOWN HEARING AND SPEECH

ADDRESS:

6614 S. BOULEVARD

BOARDMAN, OH 44512

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

501C3

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

ALLEGHENY WESLYAN COLLEGE

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

MOUNT UNION COLLEGE

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

RECIPIENT NAME:

JUNIOR ACHIEVEMENT

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 1,500.

=====

RECIPIENT NAME:

COLLEGE OF WOOSTER

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 6,014.

RECIPIENT NAME:

CEDARVILLE UNIVERSITY

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

DUQUESNE UNIVERSITY

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

NOTRE DAME UNIVERSITY

RELATIONSHIP:

NONE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 4,000.

TOTAL GRANTS PAID:

64,714.

=====

THE HUNTINGTON NATIONAL BANK
PO BOX 1558
COLUMBUS, OH 43216



THOMSON REUTERS
ATTN: SCOTT J. GOYETCHE, CPA
24481 DETROIT ROAD
SUITE 400
WESTLAKE OH 44145-1557

C A S H A C T I V I T Y S T A T E M E N T

ACCOUNTING PERIOD

FROM 12/01/2012 TO 12/31/2012

ACCOUNT NAME: PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE

ACCOUNT NUMBER: 7655003608

TRUST ADMINISTRATOR: CAROL CHAMBERLAIN

TELEPHONE NUMBER: 330-742-7036

THE HUNTINGTON FUNDS ARE AFFILIATED WITH THE HUNTINGTON NATIONAL BANK. MUTUAL FUNDS, INCLUDING THE HUNTINGTON FUNDS, ARE NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR BY ANY OTHER GOVERNMENT AGENCY OR GOVERNMENT-SPONSORED AGENCY OF THE FEDERAL GOVERNMENT OR THE STATE.

* MARKET VALUE AND ESTIMATED INCOME FIGURES ARE NOT GUARANTEED, BUT DO COME FROM RELIABLE SOURCES.

FORMAT # 16



PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE
ACCOUNT NUMBER 7655003608

SCHEDULE OF PRINCIPAL ASSETS
AS OF DECEMBER 31, 2012

	COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
CASH MANAGEMENT FUNDS-TAXABLE						
HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	46,604.20		46,604.20	2.1	28	0.1
TOTAL	46,604.20		46,604.20		28	0.1
HUNTINGTON FUNDS-EQUITY						
12,934.205 HUNTINGTON INTERNATIONAL EQUITY FUND III	112,011.97	11.34	146,673.88	6.7	2,445	1.7
7,500.582 HUNTINGTON DISCIPLINED EQUITY FD TR III	68,086.48	9.80	73,505.70	3.4	735	1.0
4,570 HUNTINGTON SITUS FUND III	49,127.50	23.44	107,120.80	4.9	183	0.2
3,164.557 HUNTINGTON REAL STRATEGIES FUND III	24,746.84	7.42	23,481.01	1.1	316	1.3
TOTAL	253,972.79		350,781.39		3,679	1.0
HUNTINGTON FUNDS-FIXED						
9,716.466 HUNTINGTON FIXED INCOME SECURITIES FUND III	205,017.43	22.71	220,660.94	10.1	5,480	2.5



PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE
ACCOUNT NUMBER 7655003608

SCHEDULE OF PRINCIPAL ASSETS
AS OF DECEMBER 31, 2012

HUNTINGTON FUNDS-FIXED

	COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
TOTAL	205,017.43		220,660.94		5,480	2.5

U. S. GOVT AGENCIES

50,000	FFCB 2.5% 03/26/2013	100.56	50,277.50	2.3	1,250	2.5
50,000	FFCB 3.15% 01/12/2018	110.90	55,448.50	2.5	1,575	2.8
50,000	FHLB .6% 09/21/2016	100.06	50,032.00	2.3	300	0.6
50,000	FHLB 4.125% 03/13/2020	118.75	59,373.50	2.7	2,063	3.5
50,000	FNMA .5% 09/28/2015	100.32	50,157.50	2.3	250	0.5
TOTAL	250,155.00		265,289.00		5,438	2.0

CORPORATE OBLIGATIONS

50,000	AFLAC INC 2.65% 02/15/2017	105.12	52,561.00	2.4	1,325	2.5
50,000	BAXTER INTERNATIONAL INC 1.8% 03/15/2013	100.28	50,138.50	2.3	900	1.8
50,000	JOHN DEERE CAPITAL CORP SERIES MTN 1.6% 03/03/2014	101.31	50,656.00	2.3	800	1.6
50,000	COCA COLA ENTERPRISES 2.125% 09/15/2015	103.26	51,628.50	2.4	1,063	2.1



ACCOUNT NUMBER 7655003608

CORPORATE OBLIGATIONS

COMMON STOCK

500	AT&T INC	20,285.50	33.71	16,855.00	0.8	900	5.3
30	APPLE INC	18,264.00	532.17	15,965.19	0.7	318	2.0
300	ARCHER-DANIELS-MIDLAND CO	9,555.38	27.39	8,217.00	0.4	210	2.6
430	BAXTER INTERNATIONAL INC W/1 RT/SH	23,187.23	66.66	28,663.80	1.3	774	2.7
450	BRISTOL-MYERS SQUIBB CO	9,792.54	32.59	14,665.50	0.7	630	4.3
500	BROADCOM CORP CL A	13,922.10	33.21	16,605.00	0.8	200	1.2
300	CVS CAREMARK CORP	13,496.40	48.35	14,505.00	0.7	270	1.9
400	CARDINAL HEALTH INC	14,832.60	41.18	16,472.00	0.8	440	2.7
110	CENTURYLINK INC	4,317.49	39.12	4,303.20	0.2	319	7.4
370	CHURCH & DWIGHT CO INC W/1 RT/SH	15,553.23	53.57	19,820.90	0.9	355	1.8
000	CISCO SYSTEMS	19,684.38	19.65	19,649.40	0.9	560	2.8
500	COMCAST CORP CL A	15,879.95	37.36	18,680.00	0.9	325	1.7
375	CONOCOPHILLIPS	19,776.86	57.99	21,746.25	1.0	990	4.6



PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE
ACCOUNT NUMBER 7655003608

SCHEDULE OF PRINCIPAL ASSETS
AS OF DECEMBER 31, 2012

COMMON STOCK

		COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
150	DARDEN RESTAURANTS INC	5,570.30	45.07	6,760.50	0.3	300	4.4
520	DOW CHEMICAL	12,643.91	32.33	16,811.29	0.8	666	4.0
660	EMC CORP/MASS	11,257.23	25.30	16,698.00	0.8	0	
500	EBAY INC	16,595.10	51.00	25,498.85	1.2	0	
300	EMERSON ELECTRIC CO	16,823.98	52.96	15,888.00	0.7	492	3.1
270	EXXON MOBIL CORP	18,907.93	86.55	23,368.50	1.1	616	2.6
1,100	GENERAL ELECTRIC CO	8,088.87	20.99	23,089.00	1.1	836	3.6
300	GILEAD SCIENCES INC	12,493.02	73.45	22,035.00	1.0	0	
150	HOME DEPOT INC	5,694.00	61.85	9,277.50	0.4	174	1.9
50	IBM CORP	9,468.00	191.55	9,577.50	0.4	170	1.8
130	JP MORGAN CHASE & CO	4,713.80	43.97	5,715.98	0.3	156	2.7
250	KLA-TENCOR CORP	11,962.50	47.76	11,940.00	0.5	400	3.4
750	THE KROGER CO	16,608.82	26.02	19,515.00	0.9	450	2.3
470	MEDTRONIC INC	23,083.70	41.02	19,279.40	0.9	489	2.5
200	MICROSOFT CORP	5,784.50	26.71	5,341.94	0.2	184	3.4
260	NUCOR CORP W/1 RT/SH	15,402.42	43.16	11,221.60	0.5	382	3.4
700	ORACLE CORPORATION FORMERLY ORACLE SYS CORP W/1 RT/SH	13,351.47	33.32	23,324.00	1.1	168	0.7
400	PNC FINANCIAL SERVICES	25,939.44	58.31	23,324.00	1.1	640	2.7
150	PARKER HANNIFIN CORP	11,239.50	85.06	12,759.00	0.6	246	1.9
370	PEPSICO INC	19,331.61	68.43	25,319.10	1.2	796	3.1

PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE

ACCOUNT NUMBER 7655003608

SCHEDULE OF PRINCIPAL ASSETS
AS OF DECEMBER 31, 2012

COMMON STOCK

		COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
187	PHILLIPS 66	6,219.85	53.10	9,929.70	0.5	187	1.9
150	PRUDENTIAL FINANCIAL INC	8,612.93	53.33	7,999.50	0.4	240	3.0
190	SCHLUMBERGER LTD	9,402.69	69.30	13,166.73	0.6	209	1.6
330	SEMPRA ENERGY	17,297.76	70.94	23,410.20	1.1	792	3.4
60	SMUCKER (J.M.) CO THE-NEW COM WI	5,141.40	86.24	5,174.40	0.2	125	2.4
410	STATE STREET CORP	15,492.26	47.01	19,274.10	0.9	394	2.0
300	TEXTRON INC	8,417.49	24.79	7,437.00	0.3	24	0.3
150	3M COMPANY	13,222.49	92.85	13,927.50	0.6	354	2.5
100	UNITED TECHNOLOGIES CORP	5,069.50	82.01	8,201.00	0.4	214	2.6
120	V F CORP W/1 RT/SH	11,441.01	150.97	18,116.40	0.8	418	2.3
460	VALERO ENERGY CORP	10,539.24	34.12	15,695.20	0.7	322	2.1
400	VIACOM INC CLASS B	18,231.84	52.74	21,096.00	1.0	440	2.1
1,000	WELLS FARGO & CO	27,351.97	34.18	34,180.00	1.6	880	2.6
310	ACE LIMITED	19,265.36	79.80	24,738.00	1.1	608	2.5
	TOTAL	639,213.55		765,238.13		18,661	2.4

COMMON STOCK-FOREIGN

500	SUNCOR ENERGY INC	14,989.40	32.98	16,490.00	0.8	262	1.6
440	VODAFONE GROUP PLC	11,424.91	25.19	11,083.60	0.5	660	6.0



PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE
ACCOUNT NUMBER 7655003608

SCHEDULE OF PRINCIPAL ASSETS
AS OF DECEMBER 31, 2012

		COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
COMMON STOCK-FOREIGN							

290	ACCENTURE PLC CL A	14,160.21	66.50	19,285.00	0.9	470	2.4
	TOTAL	40,574.52		46,858.60		1,392	3.0
MUTUAL FUNDS FIXED INC-TAXABLE							

4,734.202	HARBOR HIGH-YIELD BOND FUND - CLASS I	52,794.91	11.11	52,596.98	2.4	3,082	5.9
9,535.041	PIMCO LOW DURATION FUND - INSTITUTIONAL CLASS	101,017.08	10.51	100,213.28	4.6	2,565	2.6
4,452.428	FRANKLIN TEMPLETON GLOBAL BOND FUND - CLASS A	51,151.22	13.38	59,573.49	2.7	2,493	4.2
	TOTAL	204,963.21		212,383.75		8,140	3.8
MUTUAL FUNDS EQUITY							

644.745	OPPENHEIMER DEVELOPING MARKETS FUND - CLASS Y	19,626.04	34.88	22,488.71	1.0	161	0.7



PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE
ACCOUNT NUMBER 7655003608

SCHEDULE OF PRINCIPAL ASSETS
AS OF DECEMBER 31, 2012

MUTUAL FUNDS EQUITY

	COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
TOTAL	19,626.04		22,488.71		161	0.7
ASSETS	1,912,308.74		2,188,261.22	100.0	48,640	2.2
CASH	0.00		0.00		0	
TOTAL	1,912,308.74		2,188,261.22		48,640	



PEARCE FOUNDATION UNDER
AGREEMENT DATED APRIL 13 19
HUNTINGTON NATIONAL BANK,
TRUSTEE
ACCOUNT NUMBER 7655003608

SCHEDULE OF INCOME ASSETS
AS OF DECEMBER 31, 2012

	COST VALUE	UNIT PRICE	MARKET VALUE	% MKT	EST INCOME	YIELD MKT
CASH MANAGEMENT FUNDS-TAXABLE						
HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT	7,197.86		7,197.86	100.0	4	0.1
TOTAL	7,197.86		7,197.86		4	0.1
ASSETS	7,197.86		7,197.86	100.0	4	0.1
CASH	4,010.86		4,010.86		0	
TOTAL	11,208.72		11,208.72		4	