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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation PERCY HAMMOND WALSH FUND 480033018		A Employer identification number 35-6222932						
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 1602		B Telephone number (see instructions) 574- 235-2790						
City or town, state, and ZIP code SOUTH BEND, IN 46634								
G Check all that apply: <table style="display: inline-table; vertical-align: top;"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	C If exemption application is pending, check here ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,704,911.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						

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)				
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	31,359.	31,359.	31,359.	STMT 1
5a Gross rents	5,174.	5,174.	5,174.	
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	62,526.			
b Gross sales price for all assets on line 6a 493,220.				
7 Capital gain net income (from Part IV, line 2)		62,526.		
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	99,059.	99,059.	36,533.	
13 Compensation of officers, directors, trustees, etc	14,072.	14,072.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	1,582.	1,582.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 3	796.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 4	25.			
24 Total operating and administrative expenses. Add lines 13 through 23	16,475.	15,654.	NONE	NONE
25 Contributions, gifts, grants paid	82,301.			82,301.
26 Total expenses and disbursements Add lines 24 and 25	98,776.	15,654.	NONE	82,301.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	283.			
b Net investment income (if negative, enter -0-)		83,405.		
c Adjusted net income (if negative, enter -0-)			36,533.	

15

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 5	1,546,443.	1,546,751.	1,704,911.
	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)	1,546,443.	1,546,751.	1,704,911.	
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	1,546,443.	1,546,751.	
	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)	1,546,443.	1,546,751.		
31	Total liabilities and net assets/fund balances (see instructions)	1,546,443.	1,546,751.		

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	1,546,443.
2	Enter amount from Part I, line 27a	2	283.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	84.
4	Add lines 1, 2, and 3	4	1,546,810.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	59.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,546,751.

Form 990-PF (2012)

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 OTHER GAINS AND LOSSES					
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 493,810.		430,694.	63,116.		
b -590.			-590.		
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			63,116.		
b			-590.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	62,526.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	83,101.	1,661,130.	0.050027
2010	78,000.	1,677,884.	0.046487
2009	89,636.	1,556,283.	0.057596
2008	96,990.	1,798,293.	0.053934
2007	91,500.	2,062,204.	0.044370
2 Total of line 1, column (d)			2 0.252414
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 0.050483
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 1,637,873.
5 Multiply line 4 by line 3			5 82,685.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 834.
7 Add lines 5 and 6			7 83,519.
8 Enter qualifying distributions from Part XII, line 4			8 82,301.

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	1,668.
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	1,668.
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	1,668.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	521.	
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	521.	
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	1,147.	
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) ☐ IN		
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

Form 990-PF (2012)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>1ST SOURCE BANK</u> Telephone no. ▶ <u>(574) 235-2790</u>			
	Located at ▶ <u>100 N MICHIGAN, SOUTH BEND, IN</u> ZIP+4 ▶ <u>46601</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
and enter the amount of tax-exempt interest received or accrued during the year ▶				
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
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?	☐ Yes	☒ No
If "Yes," list the years ▶		
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

Form 990-PF (2012)

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
1ST SOURCE BANK 100 N MICHIGAN, SOUTH BEND, IN 46601	TRUSTEE 1	14,072.		- 0 -

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

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

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

Form 990-PF (2012)

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	

Form **990-PF** (2012)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,662,815.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,662,815.
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	1,662,815.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,942.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,637,873.
6	Minimum investment return. Enter 5% of line 5	6	81,894.

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	81,894.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,668.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,668.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	80,226.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	80,226.
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	80,226.

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	82,301.
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	82,301.
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	82,301.

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				80,226.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			82,143.	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>82,301.</u>				
a Applied to 2011, but not more than line 2a			82,143.	
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				158.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				80,068.
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:**b** The form in which applications should be submitted and information and materials they should include:**c** Any submission deadlines:**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 14				82,301.
Total			3a	82,301.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

16 -

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Res Adams, Ave
Signature of officer or trustee

04/04/2013
Date

▶ Avf
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed	PTIN
---	------

Firm's name ► 1ST SOURCE BANK

Firm's EIN ► 35-0309575

Firm's address ► P O BOX 1602

SOUTH BEND, IN

46634

Phone no. 574-235-2790

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
-----	-----	-----	-----
AMERICAN CENTURY INV-EQUITY INCOME FUND	2,619.	2,619.	2,619.
DODGE & COX INTERNATIONAL STOCK FD	1,263.	1,263.	1,263.
FEDERATED INST HIGH YIELD BOND FUND	81.	81.	81.
FIDELITY CONTRA FUND #022	3,623.	3,623.	3,623.
METROPOLITAN WEST T/R BOND-I	298.	298.	298.
FEDERATED TREASURY OBLIGATIONS SS	1.	1.	1.
NEW WORLD FD-F2	756.	756.	756.
PIMCO REAL RETURN INST FUNDS #122	95.	95.	95.
ROBECO BP A/CAP VALUE-IS	3,847.	3,847.	3,847.
T ROWE PRICE MID CAP GROWTH FUND	568.	568.	568.
SCOUT INTERNATIONAL FUND	986.	986.	986.
TEMPLETON GLOBAL BOND FD-AD	2,313.	2,313.	2,313.
VIRTUS EMERGING MKTS OPPOR-I	61.	61.	61.
WASATCH LARGE CAP VALUE FUND	2,631.	2,631.	2,631.
UNITS IN INCOME FUND OF 1ST SOURCE BANK	9,431.	9,431.	9,431.
UNITS IN SHORT TERM INCOME FUND OF 1ST S	2,786.	2,786.	2,786.
	-----	-----	-----
TOTAL	31,359.	31,359.	31,359.
	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEES	1,582.	1,582.		
TOTALS	1,582.	1,582.	NONE	NONE
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FOREIGN TAXES	296.
FEDERAL ESTIMATES - PRINCIPAL	500.

TOTALS	796.
	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
OTHER EXPENSES	25.

TOTALS	25.
	=====

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV -----
METROPOLITAN WEST T/R BOND	C	5,317.	5,571.
DREYFUS EMERGING MARKETS	C		
1ST SOURCE INCOME FUND	C	222,360.	228,049.
1ST SOURCE SHORT TERM INCOME	C	112,782.	114,086.
SCOUT INTERNATIONAL	C	47,012.	54,163.
WASATCH LONG SHORT FUND	C	53,051.	69,180.
DODGE & COX INTERNATL STOCK FD	C	47,935.	54,631.
FIDELITY CONTRA FUND #022	C	474,707.	547,670.
T ROWE PRICE MID CAP GROWTH FD	C	51,528.	49,541.
NEW WORLD FUND	C	37,143.	42,290.
1/3 INT IN LAYFAYETTE & WESTER	C	36,333.	60,000.
WASATCH LARGE CAP VALUE FUND	C		
TEMPLETON GLOBAL BOND FD	C	37,971.	39,134.
FEDERATED TREASURY OBLIG MMF	C	29,427.	29,427.
PIMCO REAL RETURN INST FUND	C	1.	1.
FDERATED HIGH YIELD BD FD	C	6,972.	6,999.
AMERICAN CENTURY EQUITY INCOME	C	173,700.	179,200.
ROBECO BP A/CAP VALUE	C	171,633.	183,442.
VIRTUS EMERGING MKT OPPORT	C	38,879.	41,527.
		-----	-----
TOTALS		1,546,751.	1,704,911.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

WALSH DAVIS K-1 ADJUSTMENT	59.
12/31/2011 PIMCO REAL RETURN INCOME TIMING DIFFERENCE	6.
12/31/2011 METROPOLITAN WEST INCOME TIMING DIFFERENCE	19.

TOTAL	84.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

BOOK TO TAX TIMING DIFFERENCE	2.
12/31/2012 METROPOLITAN WEST INCOME TIMING DIFFERENCE	17.
12/31/2012 FEDERATED HIGH YIELD INCOME TIMING	40.

TOTAL	59.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-484.00	-----

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-484.00
		=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-106.00	-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-106.00
		=====

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CANCER SOCIETY OF ST. JOSEPH COUNTY

RIVERBEND CANCER SERVICES

ADDRESS:

711 E. COLFAX

SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 8,230.

RECIPIENT NAME:

AMERICAN RED CROSS

ADDRESS:

3220 E. JEFFERSON

SOUTH BEND, IN

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

RECIPIENT NAME:

AMERICAN LUNG ASSOCIATION

ADDRESS:

115 W. WASHINGTON, SUITE 1180 S

INDIANAPOLIS, IN 46204

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

NORTHWESTERN UNIVERSITY

ADDRESS:

633 CLARK STREET

EVANSTON, IL 60208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 19,575.

RECIPIENT NAME:

NO INDIANA CENTER FOR THE BLIND

BLIND

ADDRESS:

1208 SUNNYMEDE

SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

RECIPIENT NAME:

FAMILY & CHILDREN'S CENTER

ADDRESS:

1141 LINCOLNWAY

MISHAWAKA, IN 46544

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,058.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

NORTHWESTERN UNIVERSITY DELTA UPSIL

ADDRESS:

633 CLARK STREET
EVANSTON, IN 60208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

THE PEOPLE'S CHURCH

ADDRESS:

3055 WOODMONT
SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,469.

RECIPIENT NAME:

ST. JOSEPH VNA HOME CARE

ADDRESS:

810 E. PARK PLACE
MISHAWAKA, IN 46545

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

GOODWILL INDUSTRIES

ADDRESS:

1805 WESTERN AVENUE
SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

RECIPIENT NAME:

UNITED HEALTH SERVICES
HEARING & SPEECH CENTER

ADDRESS:

6910 N. MAIN ST, MAIL UNIT 10
GRANGER, IN 46530

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

RECIPIENT NAME:

AMERICAN HEART ASSOCIATION
NATIONAL BEQUEST CENTER

ADDRESS:

P O BOX 22249
ST. PETERSBURG, FL 33742

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 8,230.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

CATHOLIC CHARITIES

ADDRESS:

1817 MIAMI STREET

SOUTH BEND, IN 46613

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,058.

RECIPIENT NAME:

SOUTH BEND MEDICAL FOUNDATION

ADDRESS:

530 N. LAFAYETTE BLVD

SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,646.

RECIPIENT NAME:

MEMORIAL HEALTH FOUNDATION INC.

ADDRESS:

ATTN: KELLIE PORTER

SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 8,230.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

FIRST PRESBYTERIAN CHURCH

C/O CARLA FAY

ADDRESS:

333 W. COLFAX AVE.

SOUTH BEND, IN 46601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 4,115.

TOTAL GRANTS PAID:

82,301.

=====

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T.
► Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust

PERCY HAMMOND WALSH FUND 480033018

Employer identification number

35-6222932

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,027.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-484.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	543.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
LONG-TERM CAPITAL GAIN DIVIDENDS					8,177.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	53,912.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-106.
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	61,983.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		543.
14	Net long-term gain or (loss):			
a	Total for year	14a		61,983.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		62,526.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) or **b** \$3,000 **16** ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,400	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2012

Department of the Treasury
Internal Revenue Service

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

OMB No. 1545-0092

2012

► Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

Name of estate or trust

Employer identification number

PERCY HAMMOND WALSH FUND 480033018

35-6222932

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	1,027.00
---	----------

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA
2F1221 2 000

GP1790 A491 04/19/2013 14:40:01

480033018

34 -

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

PERCY HAMMOND WALSH FUND 480033018

35-6222932

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 14.749 DODGE & COX INTERNA FD	12/21/2010	04/23/2012	463.00	522.00	-59.00
35.607 DREYFUS EMERGING MA	05/13/2010	04/23/2012	354.00	411.00	-57.00
70.474 FIDELITY CONTRA FUN	05/07/2008	04/23/2012	5,318.00	4,807.00	511.00
7.757 NEW WORLD FD-F2	01/06/2010	04/23/2012	394.00	376.00	18.00
8.757 T ROWE PRICE MID CAP	01/11/2011	04/23/2012	509.00	523.00	-14.00
49.82 WASATCH LONG SHORT F	12/28/2010	04/23/2012	665.00	561.00	104.00
264.635 WASATCH LARGE CAP	01/06/2010	04/23/2012	3,689.00	3,422.00	267.00
17.887 DODGE & COX INTERNA FD	12/21/2010	07/05/2012	541.00	633.00	-92.00
43.181 DREYFUS EMERGING MA	05/13/2010	07/05/2012	408.00	498.00	-90.00
85.466 FIDELITY CONTRA FUN	05/07/2008	07/05/2012	6,473.00	5,830.00	643.00
5.953 METROPOLITAN WEST T/	07/01/2011	07/05/2012	64.00	62.00	2.00
9.407 NEW WORLD FD-F2	01/06/2010	07/05/2012	464.00	456.00	8.00
5.491 PIMCO REAL RETURN IN #122	06/30/2011	07/05/2012	68.00	64.00	4.00
10.62 T ROWE PRICE MID CAP	01/11/2011	07/05/2012	611.00	635.00	-24.00
33.798 TEMPLETON GLOBAL BO	06/17/2011	07/05/2012	436.00	460.00	-24.00
60.418 WASATCH LONG SHORT	06/30/2011	07/05/2012	793.00	681.00	112.00
320.93 WASATCH LARGE CAP V	01/06/2010	07/05/2012	4,377.00	4,150.00	227.00
4.718 DODGE & COX INTERNAT FD	12/21/2010	07/09/2012	140.00	167.00	-27.00
11.459 DREYFUS EMERGING MA	05/13/2010	07/09/2012	106.00	132.00	-26.00
22.556 FIDELITY CONTRA FUN	05/07/2008	07/09/2012	1,687.00	1,539.00	148.00
1.584 METROPOLITAN WEST T/	12/31/2010	07/09/2012	17.00	16.00	1.00
2.489 NEW WORLD FD-F2	01/06/2010	07/09/2012	121.00	121.00	
1.45 PIMCO REAL RETURN INS	03/01/2011	07/09/2012	18.00	16.00	2.00
2.816 T ROWE PRICE MID CAP	01/11/2011	07/09/2012	159.00	168.00	-9.00
8.872 TEMPLETON GLOBAL BON	05/13/2010	07/09/2012	114.00	119.00	-5.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2012

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

PERCY HAMMOND WALSH FUND 480033018

35-6222932

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 15.935 WASATCH LONG SHORT	02/28/2006	07/09/2012	207.00	179.00	28.00
84.77 WASATCH LARGE CAP VA	01/06/2010	07/09/2012	1,141.00	1,096.00	45.00
26871.257 WASATCH LARGE CA	06/11/2010	07/11/2012	359,000.00	305,024.00	53,976.00
84.568 UNITS IN INCOME FUN SOURCE BANK	07/31/2009	07/25/2012	770.00	763.00	7.00
318.829 UNITS IN INCOME FU SOURCE BANK	07/31/2009	07/25/2012	2,903.00	2,875.00	28.00
40.475 UNITS IN SHORT TERM OF 1ST SOURCE BANK	12/31/2010	07/25/2012	370.00	369.00	1.00
151.832 UNITS IN SHORT TER FUND OF 1ST SOURCE BANK	12/31/2010	07/25/2012	1,388.00	1,385.00	3.00
153.922 WASATCH LARGE CAP	10/31/1982	08/27/2012	2,160.00	1,718.00	442.00
3190.859 DREYFUS EMERGING	06/11/2010	09/07/2012	30,664.00	35,535.00	-4,871.00
11.185 DODGE & COX INTERNA FD	12/21/2010	10/05/2012	372.00	387.00	-15.00
51.426 FIDELITY CONTRA FUN	05/07/2008	10/05/2012	4,147.00	3,508.00	639.00
3.623 METROPOLITAN WEST T/	10/01/2011	10/05/2012	40.00	38.00	2.00
5.64 NEW WORLD FD-F2	01/06/2010	10/05/2012	299.00	273.00	26.00
3.32 PIMCO REAL RETURN INS	10/01/2011	10/05/2012	42.00	38.00	4.00
6.396 T ROWE PRICE MID CAP	01/11/2011	10/05/2012	379.00	382.00	-3.00
20.463 TEMPLETON GLOBAL BO	08/17/2011	10/05/2012	274.00	278.00	-4.00
36.265 WASATCH LONG SHORT	02/28/2006	10/05/2012	499.00	407.00	92.00
192.096 UNITS IN INCOME FU SOURCE BANK	07/31/2009	10/25/2012	1,744.00	1,733.00	11.00
91.337 UNITS IN SHORT TERM OF 1ST SOURCE BANK	12/31/2010	10/25/2012	833.00	832.00	1.00
437.303 PIMCO REAL RETURN #122	08/01/2011	11/06/2012	5,514.00	4,968.00	546.00
37.286 WASATCH LONG SHORT	02/28/2006	11/20/2012	500.00	418.00	82.00
18.794 DODGE & COX INTERNA FD	05/13/2010	12/18/2012	661.00	581.00	80.00
85.243 FIDELITY CONTRA FUN	05/07/2008	12/18/2012	6,695.00	5,814.00	881.00
6.256 METROPOLITAN WEST T/	12/01/2011	12/18/2012	68.00	65.00	3.00
9.553 NEW WORLD FD-F2	01/06/2010	12/18/2012	523.00	463.00	60.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

Schedule D-1 (Form 1041) 2012

Employer identification number

35-6222932

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	53,912.00
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