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

Department of the Treasury
Internal Revenue Service

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

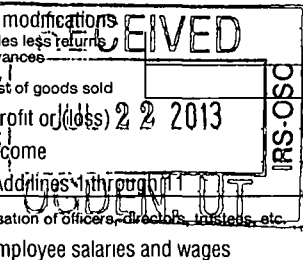
Open to public inspection

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

Name of foundation LINDSAY FOUNDATION, INC.		A Employer identification number 36-4484506
Number and street (or P O box number if mail is not delivered to street address) 135 SOUTH LASALLE STREET	Room/suite 2350	B Telephone number 312-425-2700
City or town, state, and ZIP code CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,569,771. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	23,934.	23,934.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	27,132.			
b Gross sales price for all assets on line 6a 377,010.				
7 Capital gain net income (from Part IV, line 2)		27,132.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) 22 2013				
11 Other income				
12 Total Additions through 11	51,066.	51,066.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	12,350.	12,350.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 3	878.	504.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	51.	51.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	13,279.	12,905.		0.
25 Contributions, gifts, grants paid	80,100.			80,100.
26 Total expenses and disbursements. Add lines 24 and 25	93,379.	12,905.		80,100.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<42,313.>			
b Net investment income (if negative, enter -0-)		38,161.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	74,895.	56,440.	56,440.
	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			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 5	424,172.	374,263.	376,505.
	b	Investments - corporate stock STMT 6	591,011.	616,969.	1,136,826.
	c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	1,090,078.	1,047,672.	1,569,771.	
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			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
27	Capital stock, trust principal, or current funds	0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	1,090,078.	1,047,672.		
30	Total net assets or fund balances	1,090,078.	1,047,672.		
31	Total liabilities and net assets/fund balances	1,090,078.	1,047,672.		

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	1,090,078.
2	Enter amount from Part I, line 27a	2	<42,313.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,047,765.
5	Decreases not included in line 2 (itemize) ▶ REVERSE PRIOR YEAR ADJUSTMENT	5	93.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,047,672.

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			
b	SEE ATTACHED STATEMENTS		
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			
b			
c			
d			
e	377,010.	349,878.	27,132.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			
b			
c			
d			
e			27,132.

2	Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	27,132.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	75,826.	1,584,266.	.047862
2010	72,620.	1,544,931.	.047005
2009	56,000.	1,467,743.	.038154
2008	35,750.	1,784,924.	.020029
2007	39,500.	1,911,937.	.020660

2	Total of line 1, column (d)	2	.173710
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	.034742
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,586,606.
5	Multiply line 4 by line 3	5	55,122.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	382.
7	Add lines 5 and 6	7	55,504.
8	Enter qualifying distributions from Part XII, line 4	8	80,100.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	382.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	382.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	382.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	382.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WALTER BELL</u> Telephone no. ► <u>312-425-2700</u> Located at ► <u>135 SOUTH LASALLE ST SUITE 2350, CHICAGO, IL</u> ZIP+4 ► <u>60603</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 ► 15 <u>N/A</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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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 No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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. 6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No
 N/A 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN PETRASCH 55 WILLOW ST. DOVER, MA 02030	PRESIDENT 0.00	0.	0.	0.
LINDA DENISON 9 LETITIA LANE, ROUTE 2 MT KISCO, NY 10549	VICE-PRESIDENT 0.00	0.	0.	0.
WALTER W. BELL 135 S. LASALLE ST STE 2350 CHICAGO, IL 60603	TREASURER & SECRETARY 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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	1,568,029.
b Average of monthly cash balances	1b	42,739.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,610,768.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,610,768.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,162.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,586,606.
6 Minimum investment return. Enter 5% of line 5	6	79,330.

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	79,330.
2a Tax on investment income for 2012 from Part VI, line 5	2a	382.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	382.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	78,948.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	78,948.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	78,948.

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	80,100.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	80,100.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	382.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	79,718.

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				78,948.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			78,757.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 80,100.				
a Applied to 2011, but not more than line 2a			78,757.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,343.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				77,605.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Table with 5 columns: (a) 2012, (b) 2011, (c) 2010, (d) 2009, (e) Total. Rows correspond to lines 2a-e and 3a-c.

3 Complete 3a, b, or c for the alternative test relied upon:
a "Assets" alternative test - enter:
(1) Value of all assets
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
c "Support" alternative test - enter:
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
(3) Largest amount of support from an exempt organization
(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
AHOME 141 TOMPKINS PLEASANTVILLE, NY 10570	N/A	PUBLIC CHARITY	GENERAL	5,000.
BRIDGE FUND OF NEW YORK 271 MADISON AVE NEW YORK, NY 10016	N/A	PUBLIC CHARITY	GENERAL	12,000.
COMMUNITY FOUNDATION FOR NANTUCKET P.O. BOX 204 NANTUCKET, MA 02554	N/A	PUBLIC CHARITY	GENERAL	7,000.
GARRISON FOREST SCHOOL 300 GARRISON FOREST ROAD OWINGS MILLS, MD 21117	N/A	PUBLIC CHARITY	GENERAL	3,000.
GLADNEY CENTER FOR ADOPTION 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132	N/A	PUBLIC CHARITY	GENERAL	3,250.
Total SEE CONTINUATION SHEET(S)				80,100.
b Approved for future payment				
NONE				
Total				

▶ 3a

▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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 [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Sign Here: Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature], Date: 2/15/13, Title: [Blank].

Paid Preparer Use Only: Print/Type preparer's name: GINA ANDERSON, Preparer's signature: [Signature], Date: 2/15/13, Check [] if self-employed, PTIN: [Blank], Firm's name: BELL & ANDERSON LLC, Firm's EIN: 36-4239396, Firm's address: 135 S LASALLE, SUITE 2350 CHICAGO, IL 60603-4153, Phone no.: (312) 425-2700.

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [] No

LINDSAY FOUNDATION, INC.

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 .6842 KINDER MORGAN MGT LLC	P	06/28/10	02/14/12
b 25 APPLE	P	02/03/04	03/13/12
c 30 APPLE	P	02/03/04	03/26/12
d 50000 U.S. TREASURY NOTE	P	03/25/10	03/31/12
e .4071 KINDER MORGAN MGT LLC	P	06/28/10	05/16/12
f 200 GOLDMAN SACHS	P	08/17/11	06/26/12
g 150 THERMO FISHER SCIENTIFIC	P	03/07/11	06/26/12
h 110 THERMO FISHER SCIENTIFIC	P	03/27/12	06/26/12
i 125000 U.S. TREASURY BILL	P	06/29/11	06/28/12
j .2678 KINDER MORGAN MGT LLC	P	06/28/10	08/15/12
k .782 KINDER MORGAN MGT LLC	P	06/28/10	11/15/12
l 100000 U.S. TREASURY BILL	P	06/29/12	11/16/12
m 400 EXELIS	P	03/16/06	12/18/12
n 200 EXELIS	P	06/16/06	12/18/12
o 200 ITT CORP	P	03/16/06	12/18/12

(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 54.		37.	17.
b 14,143.		282.	13,861.
c 18,152.		338.	17,814.
d 50,000.		49,985.	15.
e 29.		21.	8.
f 18,155.		23,466.	<5,311.>
g 7,415.		8,469.	<1,054.>
h 5,438.		6,382.	<944.>
i 124,823.		124,823.	0.
j 20.		14.	6.
k 55.		40.	15.
l 99,985.		99,942.	43.
m 4,604.		3,541.	1,063.
n 2,302.		2,541.	<239.>
o 4,566.		2,917.	1,649.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			17.
b			13,861.
c			17,814.
d			15.
e			8.
f			<5,311.>
g			<1,054.>
h			<944.>
i			0.
j			6.
k			15.
l			43.
m			1,063.
n			<239.>
o			1,649.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 100 ITT	P	03/16/06	12/18/12
b 25000 U.S. TREASURY BILL	P	06/29/12	12/27/12
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 2,283.		2,094.	189.
b 24,986.		24,986.	0.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			189.
b			0.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	27,132.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER, WY 82520	N/A	PUBLIC CHARITY	GENERAL	750.
NORTHERN WESTCHESTER HOSPITAL FOUNDATION 400 EAST MAIN STREET MOUNT KISCO, NY 10549	N/A	PUBLIC CHARITY	GENERAL	5,000.
RIPPOWAM CISQUA SCHOOL P.O. BOX 488 BEDFORD, NY 10506	N/A	PUBLIC CHARITY	GENERAL	1,000.
SAINT DUNSTAN'S EPISCOPAL CHURCH 18 SPRINGDALE AVENUE DOVER, MA 02030	N/A	PUBLIC CHARITY	GENERAL	7,500.
ST PAUL'S CHURCH IN NANTUCKET 20 FAIR STREET P.O. BOX 278 NANTUCKET, MA 02554	N/A	PUBLIC CHARITY	GENERAL	1,750.
ST. LAWRENCE UNIVERSITY 23 ROMODA DRIVE CANTON, NY 13617	N/A	PUBLIC CHARITY	GENERAL	750.
ST. MATTHEW'S CHURCH 382 CANTITOE STREET BEDFORD, NY 10506	N/A	PUBLIC CHARITY	GENERAL	14,100.
THE MASTERS SCHOOL 49 CLINTON AVENUE DOBBS FERRY, NY 10522-2201	N/A	PUBLIC CHARITY	GENERAL	750.
THE NANTUCKET CONSERVATION FOUNDATION 118 CLIFF ROAD NANTUCKET, MA 02554-0013	N/A	PUBLIC CHARITY	GENERAL	3,000.
WINSOR SCHOOL 103 PILGRIM ROAD BOSTON, MA 02215	N/A	PUBLIC CHARITY	GENERAL	750.
Total from continuation sheets				49,850.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WOMEN'S LUNCH PLACE 67 NEWBERRY PLACE BOSTON, MA 02215	N/A	PUBLIC CHARITY	GENERAL	10,000.
FOUNDATION FOR METROWEST 3 ELIOT STREET NATICK, MA 01760	N/A	PUBLIC CHARITY	GENERAL	1,000.
NEW ENGLAND CENTER FOR HOMELESS VETERANS 17 COURT STREET BOSTON, MA 02108	N/A	PUBLIC CHARITY	GENERAL	2,500.
NORTH BENNETT STREET SCHOOL 39 NORTH BENNETT STREET BOSTON, MA 02113	N/A	PUBLIC CHARITY	GENERAL	1,000.
Total from continuation sheets				

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
MS SMITH BARNEY-DIVIDENDS	21,543.	0.	21,543.	
MS SMITH BARNEY-INTEREST	2,406.	0.	2,406.	
MS SMITH BARNEY-PREPAID INTEREST	<15.>	0.	<15.>	
TOTAL TO FM 990-PF, PART I, LN 4	23,934.	0.	23,934.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BELL & ANDERSON ACCOUNTING & TAX FEES	12,350.	12,350.		0.	
TO FORM 990-PF, PG 1, LN 16B	12,350.	12,350.		0.	

FORM 990-PF	TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	504.	504.		0.	
2011 EXCISE TAX	374.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	878.	504.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ILLINOIS CHARITY BUREAU FUND	15.	15.			0.
SECRETARY OF STATE FEES	15.	15.			0.
ADR	21.	21.			0.
TO FORM 990-PF, PG 1, LN 23	51.	51.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
375000 U.S. TREASURY BILLS/NOTES	X		374,263.	376,505.
TOTAL U.S. GOVERNMENT OBLIGATIONS			374,263.	376,505.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			374,263.	376,505.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED			616,969.	1,136,826.
TOTAL TO FORM 990-PF, PART II, LINE 10B			616,969.	1,136,826.

Part II Balance Sheet - Line 10b - Investments - Corporate Stock

# of Shares	Description	End of year	
		(b) Book Value	(c) Fair Market Value
<u>Domestic Stocks</u>			
800	Abbott Laboratories	10,210	52,400
135	Apple Computers	1,515	71,843
450	Berkshire Hathaway - CI B	32,367	40,365
600	Chicago Mercantile	32,993	30,402
300	Coach	16,887	16,653
650	Emerson Electric Company	28,221	34,424
1,200	Express Scripts	19,218	64,800
450	Exxon Mobil	26,418	38,947
1,100	General Electric	87	23,089
350	Glaxo Smithkline	15,743	15,214
65	Google	30,555	45,980
1,500	Intel	2,133	30,930
150	IBM	18,215	28,733
30	Intuitive Surgical	15,330	14,711
500	Johnson & Johnson	31,044	35,050
548	Kinder Morgan Management LLC	21,802	41,352
875	Nestle SA	23,974	57,024
750	Oracle Systems	19,275	24,990
750	Pepsico	43,288	51,323
1,000	Proctor & Gamble	167	67,890
600	Qualcomm	24,506	37,115
600	Schlumberger	36,286	41,579
500	Stericycle Inc.	11,199	46,640
150	Thermo Fisher	7,746	9,567
150	3M Company	13,223	13,928
290	Trimble	10,706	17,336
800	Varian Medical	28,519	56,192
600	Xylem Inc	15,076	16,260
300	Noble Corporation	8,163	10,446
		<u>\$ 544,866</u>	<u>\$ 1,035,183</u>
<u>Foreign Stocks</u>			
220	Wisdom Tree Emerging Markets	12,325	12,582
1,900	Vanguard Emerging Markets ETF	59,778	89,060
		<u>\$ 72,103</u>	<u>\$ 101,642</u>
Total Corporate Stock		<u>\$ 616,969</u>	<u>\$ 1,136,826</u>