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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
1923 FUND 78990200

A Employer identification number
36-7070455

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O US BANK NA PO BOX 2043

B Telephone number (see instructions)
(630) 390-3776

City or town, state, and ZIP code
MILWAUKEE, WI 532019668

C If exemption application is pending, check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 47,992,748

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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	17,272			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	204	230		
	4	Dividends and interest from securities	1,027,235	1,064,415		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,649,118			
	b	Gross sales price for all assets on line 6a 9,508,072				
	7	Capital gain net income (from Part IV, line 2)		2,558,730		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	11,000	11,000		
	12	**Total.** Add lines 1 through 11	3,704,829	3,634,375		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	239,687	160,120		79,567
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits	6,087	0	0	6,087
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,875	0	0	1,875
	c	Other professional fees (attach schedule)		6,884		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	37,667	16,426		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings	548	0	0	548
	22	Printing and publications	502	0	0	502
	23	Other expenses (attach schedule)	10,667	2,606		9,820
	24	**Total operating and administrative expenses.** Add lines 13 through 23	297,033	186,036	0	98,399
	25	Contributions, gifts, grants paid	3,084,000			3,084,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,381,033	186,036	0	3,182,399
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	323,796			
	b	**Net investment income** (if negative, enter -0-)		3,448,339		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		708	708
	2	Savings and temporary cash investments	4,070,597	3,036,406	3,036,406
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	14,764,811	13,234,147	24,576,486
	c	Investments—corporate bonds (attach schedule)	2,251,038	2,176,008	2,296,292
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,918,000	16,888,545	18,082,856
	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)	35,004,446	35,335,814	47,992,748
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 ▶)	12,492	20,064	
	23	**Total liabilities** (add lines 17 through 22)	12,492	20,064	
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	34,991,954	35,315,750	
	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 page 17 of the instructions)	34,991,954	35,315,750	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	35,004,446	35,335,814	

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	34,991,954
2	Enter amount from Part I, line 27a	2	323,796
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	35,315,750
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	35,315,750

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	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,558,730
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of 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	2,542,316	44,746,126	0 056816
2010	3,247,491	42,493,081	0 076424
2009	2,306,084	37,441,490	0 061592
2008	2,679,296	46,917,746	0 057106
2007	2,626,530	56,603,279	0 046402

2	**Total** of line 1, column (d).	2	0 29834
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 059668
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	46,064,096
5	Multiply line 4 by line 3.	5	2,748,552
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	34,483
7	Add lines 5 and 6.	7	2,783,035
8	Enter qualifying distributions from Part XII, line 4.	8	3,182,399

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter _______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	34,483
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	34,483
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	34,483
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	34,900		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	34,900
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	21
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	396
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 396	**Refunded** ▶		11	0

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK NA Telephone no ▶(630) 390-3776

Located at ▶1026 OGDEN AVE LISLE IL ZIP+4 ▶60532

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 page 20 of the instructions)?	1b		No
	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		No
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 ▶ 20____ , 20____ , 20____ , 20____			
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		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
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		No
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		No

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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data TableSee Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		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	
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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	44,897,507
b	Average of monthly cash balances	1b	1,868,073
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	46,765,580
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	46,765,580
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	701,484
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	46,064,096
6	**Minimum investment return.** Enter 5% of line 5	6	2,303,205

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	2,303,205
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 34,483		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	34,483
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,268,722
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	2,268,722
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	2,268,722

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	3,182,399
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,182,399
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	34,483
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,147,916

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				2,268,722
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			301,453	
b Total for prior years 2010 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007. . . . 0				
b From 2008. . . . 0				
c From 2009. . . . 0				
d From 2010. . . . 0				
e From 2011. . . . 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 3,182,399				
a Applied to 2011, but not more than line 2a			301,453	
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.				2,268,722
e Remaining amount distributed out of corpus	612,224			
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	612,224			
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 instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	612,224			
10 Analysis of line 9				
a Excess from 2008. . . 0				
b Excess from 2009. . . 0				
c Excess from 2010. . . 0				
d Excess from 2011. . . 0				
e Excess from 2012. . . 612,224				

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a 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 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 organization 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 ▶ ☑ 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				3,084,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	204	
4 Dividends and interest from securities. . . .			14	1,027,235	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	2,649,118	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a CONTRACT FEE REV			14	11,000	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				3,687,557	

13 Total. Add line 12, columns (b), (d), and (e). 13 3,687,557

(See worksheet in line 13 instructions to verify calculations)

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

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

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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2013-08-14	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1649 R F MICRO DEVICES INC		2010-12-14	2012-01-09
1040 R F MICRO DEVICES INC		2011-03-16	2012-01-09
206 VOLTERRA SEMICONDUCTOR CORP		2010-09-27	2012-01-09
572 IDACORP INC		2011-10-04	2012-01-10
994 TOKIO MARINE HOLDINGS A D R		2009-11-18	2012-01-11
241 TRANSOCEAN LTD		2012-01-11	2012-01-12
133 ROCK TENN CO CL A		2011-08-15	2012-01-23
461 CLOUD PEAK ENERGY INC		2011-12-23	2012-01-26
191 ENTERTAINMENT PPTYS TR		2011-08-24	2012-01-26
385 ENTERTAINMENT PPTYS TR		2009-09-16	2012-01-26
300 MAGELLAN HEALTH SVCS INC		2010-05-18	2012-01-26
65 MAGELLAN HEALTH SVCS INC		2011-03-14	2012-01-26
559 NOVARTIS AG A D R		2009-11-18	2012-01-26
745 PORTLAND GENERAL ELECTRIC COMPANY		2011-10-04	2012-01-26
394 SOLUTIA INC		2011-10-28	2012-01-30
886 SOLUTIA INC		2010-04-26	2012-01-30
842 FUJIFILM HOLDINGS A D R		2009-12-10	2012-02-03
38 BUFFALO WILD WINGS INC		2010-10-15	2012-02-09
232 ROCK TENN CO CL A		2011-08-09	2012-02-10
363 ASTRAZENECA P L C SPSD A D R		2009-11-18	2012-02-16
50 BUFFALO WILD WINGS INC		2010-10-15	2012-02-21
916 DIGITAL GENERATION INC		2011-09-02	2012-02-21
12839 ATT INC		2009-08-11	2012-02-24
2000 AMGEN INC		2009-08-11	2012-02-24
2000 CENTRAL VT PUB SVC CORP		2009-08-11	2012-02-24
2000 EXXON MOBIL CORP		2009-08-11	2012-02-24
6000 HESS CORP		2009-08-11	2012-02-24
22000 ISHARES MSCI EMERGING MARKETS ETF		2010-10-15	2012-02-24
1125 JARDEN CORP		2009-08-11	2012-02-24
2000 OCCIDENTAL PETROLEUM CORPORATION		2010-10-15	2012-02-24

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2000 SCHLUMBERGER LTD		2009-08-11	2012-02-24
5070 SPRINT NEXTEL CORP		2009-08-11	2012-02-24
4000 WEATHERFORD INTERNATIONAL LTD		2009-08-11	2012-02-24
60 BERRY PETE CO CL A		2010-08-05	2012-02-29
144 PROTECTIVE LIFE CORP		2011-09-15	2012-02-29
482 MOMENTA PHARMACEUTICALS INC		2012-01-26	2012-03-19
2810 ENEL SOCIETA A D R		2011-06-01	2012-03-21
748 ABB LTD A D R		2009-11-18	2012-03-26
95 B/E AEROSPACE INC		2011-02-25	2012-03-26
71 BUFFALO WILD WINGS INC		2010-10-15	2012-03-28
172 MEDIDATA SOLUTIONS INC		2011-02-10	2012-03-28
66 POLARIS INDS INC		2011-03-14	2012-03-28
60 SVB FINL GROUP		2009-09-16	2012-03-29
75 SIGNATURE BK		2011-03-17	2012-03-29
113 INTERACTIVE INTELLIGENCE GRO		2010-04-20	2012-03-30
113 CLECO CORPORATION		2011-08-19	2012-04-02
3500 MEDCO HEALTH SOLUTIONS INC		2010-03-15	2012-04-02
137 LITTELFUSE INC		2010-08-11	2012-04-05
899 KEPPEL CORP LTD SPONS A D R		2009-11-18	2012-04-18
414 POLARIS INDS INC		2011-03-14	2012-04-19
218 SALLY BEAUTY COMPANY		2011-03-03	2012-04-19
1044 HORSEHEAD HOLDING CORP		2011-12-01	2012-04-23
381 ASTRAZENECA P L C SPSD A D R		2009-11-18	2012-04-27
54 LSB INDS INC		2011-03-01	2012-04-27
316 SVB FINL GROUP		2010-08-05	2012-05-03
324 SIGNATURE BK		2011-03-17	2012-05-03
418 SALLY BEAUTY COMPANY		2011-03-03	2012-05-04
91 SIEMENS AG A D R		2010-09-28	2012-05-04
292 INTERACTIVE INTELLIGENCE GRO		2010-07-23	2012-05-07
379 SALLY BEAUTY COMPANY		2011-03-03	2012-05-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
2000 EXELON CORPORATION		2009-08-11	2012-05-09
6500 HEWLETT PACKARD CO		1990-01-10	2012-05-09
66 LSB INDS INC		2011-12-01	2012-05-09
8000 SEALED AIR CORP		1990-04-24	2012-05-09
795 SUNTRUST BKS INC		2009-08-11	2012-05-09
1333 VECTREN CORPORATION		2009-08-11	2012-05-09
4000 WPX ENERGY INC		2009-01-29	2012-05-09
210 INTERACTIVE INTELLIGENCE GRO		2010-07-28	2012-05-16
131 INTERACTIVE INTELLIGENCE GRO		2012-02-02	2012-05-16
43 LSB INDS INC		2011-12-01	2012-05-16
108 LSB INDS INC		2011-03-01	2012-05-16
50 DSW INC CL A		2011-12-05	2012-05-23
437 AEROVIRONMENT INC		2012-02-29	2012-05-29
217 FINISAR CORPORATION		2011-10-13	2012-06-05
1354 P M C - SIERRA INC		2011-09-15	2012-06-05
1096 BRIGHTPOINT INC		2012-03-29	2012-06-06
48 GARDNER DENVER INC		2012-02-29	2012-06-07
67 GARDNER DENVER INC		2010-03-08	2012-06-07
273 TITAN INTL INC ILL		2012-01-30	2012-06-07
154 CENTENE CORP		2011-05-11	2012-06-08
97 LITTELFUSE INC		2010-08-11	2012-06-08
616 MOLINA HEALTHCARE INC		2011-12-23	2012-06-08
A O L TIME WARNER INC REF 887317105			2012-06-15
1146 PETROLEO BRASILEIRO SPON A D R		2009-11-18	2012-06-18
119 CYBERONICS INC		2011-02-18	2012-06-25
916 KONINKLIJKE (ROYAL) KPN NV SP ADR		2011-11-14	2012-06-25
158 KONINKLIJKE (ROYAL) KPN NV SP ADR		2009-11-18	2012-06-25
470 GENERAL CABLE CORPORATION		2011-06-22	2012-06-28
526 TITAN INTL INC ILL		2011-12-01	2012-06-28
148 GEOEYE INC		2011-11-23	2012-06-29

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(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)
101 GEOEYE INC		2010-11-23	2012-06-29
106 MAXIMUS INC		2010-06-22	2012-06-29
1822 BRIGHTPOINT INC		2011-05-19	2012-07-03
138 BRIGHTPOINT INC		2012-03-29	2012-07-03
130 CRANE CO		2008-02-06	2012-07-03
89 UMB FINL CORP		2011-05-03	2012-07-03
50 AZZ INCORPORATED		2012-02-06	2012-07-05
784 ABB LTD A D R		2009-11-18	2012-07-10
843 BARCLAYS PLC A D R		2012-02-21	2012-07-11
242 BARCLAYS PLC A D R		2009-11-18	2012-07-11
103 MAXIMUS INC		2010-06-22	2012-07-11
331 CANON INC SPONS A D R		2010-05-10	2012-07-13
908 INTERCONTINENTAL HTLS GRP PLSPONS		2010-08-06	2012-07-13
169 BANK OF THE OZARKS INC		2010-12-22	2012-07-16
109 PAR PHARMACEUTICAL COS INC		2012-01-26	2012-07-17
310 BANK OF THE OZARKS INC		2010-12-21	2012-07-20
889 ANGLO AMERICAN PLC A D R		2009-11-18	2012-07-23
664 DUKE ENERGY HOLDING CORP		1997-06-10	2012-07-23
225 WORLD ACCEP CORP		2011-03-10	2012-07-23
ENRON CORP			2012-07-24
329 GEOEYE INC		2011-06-07	2012-07-24
539 SONIC AUTOMOTIVE INC CLASS A		2011-03-10	2012-07-25
351 BANK OF THE OZARKS INC		2011-03-17	2012-07-27
ENRON CORP			2012-07-30
32 MASTEC INC		2011-02-25	2012-07-30
251 MASTEC INC		2011-11-07	2012-07-30
103 NETGEAR INC		2010-09-23	2012-07-30
174 GEOEYE INC		2011-06-07	2012-07-31
169 GEOEYE INC		2009-09-17	2012-08-02
321 TWO HARBORS INVESTMENT CORP		2011-05-20	2012-08-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
296 CASH AMERICA INTL INC		2011-05-06	2012-08-03
437 CANON INC SPONS A D R		2010-05-10	2012-08-16
74 CLECO CORPORATION		2011-08-19	2012-08-20
65 DSW INC CL A		2011-08-18	2012-08-20
75 LSB INDS INC		2009-09-16	2012-08-20
1338 KONINKLIJKE (ROYAL) KPN NV SP ADR		2009-11-18	2012-08-20
694 TWO HARBORS INVESTMENT CORP		2011-05-20	2012-08-20
106 UMB FINL CORP		2011-04-19	2012-08-20
5500 IPATH DOW JONES UBS COMMODITY		2009-11-04	2012-08-21
2000 BRISTOL MYERS SQUIBB CO		1992-06-04	2012-08-21
1500 COACH INC		2009-11-04	2012-08-21
9000 CORNING INC		1990-08-23	2012-08-21
2500 DISNEY WALT CO		1989-06-09	2012-08-21
500 MCDONALDS CORP		1991-05-02	2012-08-21
500 NORFOLK SOUTHN CORP		1989-08-11	2012-08-21
6500 ORACLE CORPORATION		2007-12-07	2012-08-21
2721 PHILLIPS 66		2005-08-04	2012-08-21
1500 PROCTER & GAMBLE CO		2000-02-08	2012-08-21
500 V F CORP		2010-06-09	2012-08-21
4000 WHITING PETROLEUM CORP		2010-09-02	2012-08-21
365 AMERICAN STATES WATER CO		2012-06-28	2012-08-22
5 POSTNL NV ADR		2012-06-25	2012-08-27
237 PAR PHARMACEUTICAL COS INC		2012-06-22	2012-09-06
209 CLECO CORPORATION		2011-08-19	2012-09-10
288 NORTHWESTERN CORP		2012-06-28	2012-09-11
400 SABRA HEALTH CARE REIT INC		2012-06-11	2012-09-11
186 BRITISH AMERN TOB PLC ADR		2009-11-18	2012-09-13
67 CYBERONICS INC		2011-02-18	2012-09-27
165 ICU MED INC		2011-03-14	2012-10-01
416 VODAFONE GROUP PLC A D R		2011-03-10	2012-10-02

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197 KAPSTONE PAPER & PACKAGING CORP		2012-02-13	2012-10-05
89 LSB INDS INC		2009-09-16	2012-10-05
110 MEDIDATA SOLUTIONS INC		2011-02-10	2012-10-05
190 BERRY PETE CO CL A		2010-08-05	2012-10-12
92 GULFPORT ENERGY CORP		2011-05-06	2012-10-12
658 SYNNEX CORP		2011-09-30	2012-10-12
303 PERICOM SEMICONDUCTOR CORP		2009-10-14	2012-10-17
81 NORTHWESTERN CORP		2012-06-28	2012-10-18
239 CLECO CORPORATION		2011-08-09	2012-10-19
82 CLECO CORPORATION		2012-06-28	2012-10-19
1123 SKULLCANDY INC		2012-05-07	2012-10-22
309 HITACHI LTD ADR 10 COM		2011-07-15	2012-10-23
259 BERRY PETE CO CL A		2009-05-21	2012-11-01
664 GT ADVANCED TECHNOLOGIES INC		2012-09-11	2012-11-01
486 LIFEPOINT HOSPITALS INC		2011-05-06	2012-11-01
304 MASTEC INC		2011-02-25	2012-11-01
76 MEDIDATA SOLUTIONS INC		2011-02-10	2012-11-01
TELE COMMUNICATIONS SYSTEMS INC			2012-11-01
81 AMTRUST FINANCIAL SERVICES		2009-08-12	2012-11-07
136 CINEMARK HLDGS INC		2011-06-13	2012-11-09
980 GT ADVANCED TECHNOLOGIES INC		2012-09-11	2012-11-14
253 GT ADVANCED TECHNOLOGIES INC		2012-08-03	2012-11-16
1378 GT ADVANCED TECHNOLOGIES INC		2010-11-18	2012-11-16
135 AMERISTAR CASINOS INC		2011-09-15	2012-11-19
133 BAIDU COM INC A D R		2012-02-07	2012-11-19
47 DSW INC CL A		2011-08-18	2012-11-21
73 GULFPORT ENERGY CORP		2011-05-06	2012-11-29
BANK OF AMERICA CORP			2012-11-30
2529 HEALTH MGMT ASSOC INC NEW CL A		2011-02-09	2012-12-04
200000 GENERAL DYNAMICS 5 375% 8/15/15		2009-05-08	2012-12-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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404 MONEYGRAM INTERNATIONAL INC COM		2012-03-29	2012-12-11
399 NORTHWEST BANCSHARES INC MD		2010-10-14	2012-12-11
63 B/E AEROSPACE INC		2011-03-15	2012-12-12
191 CINEMARK HLDGS INC		2011-06-13	2012-12-12
134 GULFPORT ENERGY CORP		2011-12-01	2012-12-12
543 NORTHWEST BANCSHARES INC MD		2012-07-20	2012-12-12
323 NORTHWEST BANCSHARES INC MD		2010-10-14	2012-12-12
330 MONEYGRAM INTERNATIONAL INC COM		2012-04-19	2012-12-14
750 ABBOTT LABORATORIES		1993-03-29	2012-12-18
1250 APACHE CORP		2005-08-04	2012-12-18
1500 AUTOMATIC DATA PROCESSING		1991-09-24	2012-12-18
200000 BB&T CORPORATION MTN 5 700% 4/30/14		2009-05-08	2012-12-18
200000 BP CAPITAL PLC 5 250% 11/07/13		2009-05-08	2012-12-18
2750 BOEING CO		2011-06-01	2012-12-18
2000 DISNEY WALT CO		1989-01-26	2012-12-18
1250 DIRECTV		2010-09-02	2012-12-18
1000 FED EX CORP		2000-12-27	2012-12-18
5126 891 GOLDMAN SACHS M C VALUE CL INST		2009-09-16	2012-12-18
20000 ISHARES MSCI EMERGING MARKETS ETF		2010-06-09	2012-12-18
2018 MATTEL INC		1992-12-21	2012-12-18
1000 MCDONALDS CORP		1991-05-02	2012-12-18
2292 526 NUVEEN MID CAP GRWTH OPP FD CL I		2006-05-16	2012-12-18
1250 PRAXAIR INC		1992-12-01	2012-12-18
3500 PROCTER & GAMBLE CO		2000-02-08	2012-12-18
7500 TEXAS INSTRUMENTS INC		1975-02-27	2012-12-18
400 V F CORP		2010-06-09	2012-12-18
1000 ACCENTURE PLC CL A		2007-12-07	2012-12-18
1484 P M C - SIERRA INC		2011-09-26	2012-12-19
1670 METROPOLITAN HEALTH NETWORKS INC		2012-09-28	2012-12-21
655 AMERISTAR CASINOS INC		2011-09-15	2012-12-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
71 GARDNER DENVER INC		2009-09-16	2012-12-24
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,255		12,984	-5,729
4,576		7,195	-2,619
5,214		4,617	597
23,847		20,554	3,293
22,637		27,062	-4,425
9,770		9,818	-48
8,760		6,968	1,792
8,820		9,522	-702
8,477		8,040	437
17,087		11,801	5,286
14,870		12,240	2,630
3,222		3,004	218
30,654		30,038	616
18,783		17,448	1,335
10,773		6,523	4,250
24,226		15,111	9,115
19,796		23,709	-3,913
3,130		1,887	1,243
15,633		11,626	4,007
16,338		16,509	-171
4,399		2,483	1,916
9,745		26,269	-16,524
389,781		327,202	62,579
135,492		123,440	12,052
70,479		36,700	33,779
174,237		137,580	36,657
401,357		325,020	76,337
970,864		932,860	38,004
39,738		26,305	13,433
207,355		169,676	37,679

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
159,823		105,980	53,843
11,965		18,125	-6,160
65,817		73,360	-7,543
3,325		1,887	1,438
4,084		2,487	1,597
7,483		7,421	62
10,387		19,384	-8,997
15,313		14,368	945
4,549		3,311	1,238
6,533		3,525	3,008
4,739		4,625	114
4,829		2,617	2,212
3,908		2,646	1,262
4,761		3,996	765
3,471		2,327	1,144
4,492		3,837	655
36,126			36,126
8,315		5,425	2,890
16,370		9,636	6,734
33,045		15,953	17,092
5,578		2,881	2,697
10,989		9,549	1,440
16,543		17,327	-784
1,873		1,644	229
20,275		8,263	12,012
21,019		13,419	7,600
11,395		5,525	5,870
8,051		9,514	-1,463
7,877		5,524	2,353
10,405		5,009	5,396

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
76,878		100,460	-23,582
151,902		26,822	125,080
2,027		2,050	-23
144,398		21,100	123,298
18,412		16,568	1,844
38,640		30,946	7,694
69,519		32,153	37,366
5,227		3,467	1,760
3,260		3,299	-39
1,267		1,336	-69
3,182		3,028	154
3,007		2,351	656
9,234		13,146	-3,912
2,832		3,719	-887
8,280		8,977	-697
5,154		10,111	-4,957
2,594		3,454	-860
3,621		2,379	1,242
6,028		6,466	-438
5,505		5,567	-62
5,763		3,841	1,922
13,461		13,970	-509
18			18
20,890		51,490	-30,600
5,229		4,023	1,206
8,235		12,225	-3,990
1,420		2,860	-1,440
11,466		19,858	-8,392
12,350		11,537	813
2,294		3,123	-829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,565		4,288	-2,723
5,263		3,300	1,963
16,153		13,208	2,945
1,223		1,142	81
4,660		5,386	-726
4,564		3,531	1,033
3,340		2,597	743
12,508		15,060	-2,552
8,520		13,233	-4,713
2,446		5,179	-2,733
5,196		3,207	1,989
12,426		15,071	-2,645
21,137		16,368	4,769
5,578		3,770	1,808
5,458		3,917	1,541
10,187		6,794	3,393
13,300		19,514	-6,214
44		26	18
14,770		12,941	1,829
3,451			3,451
6,626		12,388	-5,762
9,159		8,026	1,133
11,135		7,545	3,590
1,447			1,447
525		575	-50
4,119		4,434	-315
3,563		2,654	909
4,267		4,656	-389
4,121		4,402	-281
3,585		3,483	102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,125		14,075	-2,950
15,278		16,892	-1,614
3,117		2,512	605
3,989		2,714	1,275
2,820		1,252	1,568
11,110		24,218	-13,108
7,814		7,530	284
5,185		3,964	1,221
238,423		225,390	13,033
63,419		27,997	35,422
83,545		49,370	34,175
107,225		52,900	54,325
125,497		15,217	110,280
44,329		4,278	40,051
37,649		6,345	31,304
207,518		137,800	69,718
115,503		45,273	70,230
100,378		69,792	30,586
74,944		37,765	37,179
178,712		179,065	-353
16,111		13,350	2,761
2		2	
11,793		8,262	3,531
8,780		7,024	1,756
10,511		10,483	28
7,756		6,307	1,449
18,786		12,187	6,599
3,478		2,265	1,213
10,107		6,580	3,527
11,818		11,973	-155

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,435		3,648	787
3,956		1,434	2,522
4,370		2,957	1,413
7,714		5,475	2,239
2,983		2,629	354
21,037		18,860	2,177
2,454		3,389	-935
2,953		2,948	5
10,064		7,427	2,637
3,453		3,378	75
13,434		17,766	-4,332
15,990		18,763	-2,773
8,963		4,529	4,434
2,882		4,413	-1,531
17,889		20,849	-2,960
6,821		4,769	2,052
3,223		2,043	1,180
23			23
2,182		962	1,220
3,551		2,592	959
3,391		5,643	-2,252
772		1,224	-452
4,203		10,888	-6,685
2,637		2,404	233
12,319		17,327	-5,008
3,164		1,963	1,201
2,717		1,189	1,528
16			16
18,725		24,260	-5,535
225,318		212,570	12,748

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,050		7,405	-2,355
4,764		4,542	222
3,023		2,134	889
5,101		3,618	1,483
5,174		3,763	1,411
6,523		6,265	258
3,880		3,677	203
4,026		5,719	-1,693
49,035		8,509	40,526
99,414		82,358	17,056
87,313		11,215	76,098
213,322		199,305	14,017
208,160		215,006	-6,846
206,391		209,242	-2,851
99,715		11,893	87,822
64,050		48,278	15,772
92,082		38,300	53,782
202,615		147,091	55,524
865,981		761,150	104,831
75,193		26,164	49,029
90,393		8,556	81,837
101,605		101,055	550
135,769		10,356	125,413
244,785		147,283	97,502
234,897		12,715	222,182
60,884		30,212	30,672
70,658		35,460	35,198
7,876		9,516	-1,640
18,788		14,533	4,255
17,368		11,664	5,704

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,841		2,500	2,341
			946

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-5,729
			-2,619
			597
			3,293
			-4,425
			-48
			1,792
			-702
			437
			5,286
			2,630
			218
			616
			1,335
			4,250
			9,115
			-3,913
			1,243
			4,007
			-171
			1,916
			-16,524
			62,579
			12,052
			33,779
			36,657
			76,337
			38,004
			13,433
			37,679

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			53,843
			-6,160
			-7,543
			1,438
			1,597
			62
			-8,997
			945
			1,238
			3,008
			114
			2,212
			1,262
			765
			1,144
			655
			36,126
			2,890
			6,734
			17,092
			2,697
			1,440
			-784
			229
			12,012
			7,600
			5,870
			-1,463
			2,353
			5,396

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-23,582
			125,080
			-23
			123,298
			1,844
			7,694
			37,366
			1,760
			-39
			-69
			154
			656
			-3,912
			-887
			-697
			-4,957
			-860
			1,242
			-438
			-62
			1,922
			-509
			18
			-30,600
			1,206
			-3,990
			-1,440
			-8,392
			813
			-829

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,723
			1,963
			2,945
			81
			-726
			1,033
			743
			-2,552
			-4,713
			-2,733
			1,989
			-2,645
			4,769
			1,808
			1,541
			3,393
			-6,214
			18
			1,829
			3,451
			-5,762
			1,133
			3,590
			1,447
			-50
			-315
			909
			-389
			-281
			102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,950
			-1,614
			605
			1,275
			1,568
			-13,108
			284
			1,221
			13,033
			35,422
			34,175
			54,325
			110,280
			40,051
			31,304
			69,718
			70,230
			30,586
			37,179
			-353
			2,761
			3,531
			1,756
			28
			1,449
			6,599
			1,213
			3,527
			-155

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			787
			2,522
			1,413
			2,239
			354
			2,177
			-935
			5
			2,637
			75
			-4,332
			-2,773
			4,434
			-1,531
			-2,960
			2,052
			1,180
			23
			1,220
			959
			-2,252
			-452
			-6,685
			233
			-5,008
			1,201
			1,528
			16
			-5,535
			12,748

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2,355
			222
			889
			1,483
			1,411
			258
			203
			-1,693
			40,526
			17,056
			76,098
			14,017
			-6,846
			-2,851
			87,822
			15,772
			53,782
			55,524
			104,831
			49,029
			81,837
			550
			125,413
			97,502
			222,182
			30,672
			35,198
			-1,640
			4,255
			5,704

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2,341

Form 990PF Part VIII Line 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
U S BANK NA 1026 OGDEN AVE LISLE,IL 60532	TRUSTEE 40	160,120		
STEVEN P DHEIN 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	CHIEF ADVISOR 40	79,567		
DAVID H COFRIN 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	CO-ADVISOR 1	0		
ROBERT HOWE 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	ADVISOR 1	0		
JOE NEIDENBACH 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	ADVISOR 1	0		
CINDY FOLLICK 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	SECRETARY 1	0		
ELLEN WEIDNER 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	ADVISOR 1	0		
MARY ANN HARN COFRIN 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	ADVISOR 1	0		
SAM GOFORTH 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	ADVISOR 1	0		
ED POPPELL 2420 NICOLET DR MAC 212 GREEN BAY,WI 543117001	ADVISOR 1	0		

Form 990PF Part XV Line 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*				
UNIVERSITY OF WISCONSIN FOUNDATION CL 810 2420 NICOLET DR GREEN BAY, WI 543117001	NONE	PUBLIC CHARITY	BIODIVERSITY STRI COURSE	15,000
UNIVERSITY OF WISCONSIN FOUNDATION CL 810 2420 NICOLET DR GREEN BAY, WI 543117001	NONE	PUBLIC CHARITY	COFRIN CENTER FOR	75,000
UNIVERSITY OF WISCONSIN FOUNDATION CL 820 2420 NICOLET DR GREEN BAY, WI 543117001	NONE	PUBLIC CHARITY	THEATER DEPT	15,000
UNIVERSITY OF WISCONSIN FOUNDATION CL 810 2420 NICOLET DR GREEN BAY, WI 543117001	NONE	PUBLIC CHARITY	WEIDNER CENTER STRATEGIC	250,000
UNIVERSITY OF WISCONSIN FOUNDATION CL 810 2420 NICOLET DR GREEN BAY, WI 543117001	NONE	PUBLIC CHARITY	STRI PANAMA COURSE	10,000
UNIVERSITY OF WISCONSIN FOUNDATION CL 810 2420 NICOLET DR GREEN BAY, WI 543117001	NONE	PUBLIC CHARITY	COFRIN ASSISTANTSHIPS	8,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINESVILLE, FL 32611	NONE	PUBLIC CHARITY	ORDWAY-SWISHER BIOLOGICAL	100,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINSVILLE, FL 32611	NONE	PUBLIC CHARITY	ORDWAY-SWISHER BIOLOGICAL	115,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINSVILLE, FL 32611	NONE	PUBLIC CHARITY	ORDWAY-SWISHER BIOLOGICAL	52,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINESVILLE, FL 32611	NONE	PUBLIC CHARITY	ORDWAY-SWISHER BIOLOGICAL	18,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINSVILLE, FL 32611	NONE	PUBLIC CHARITY	DEPARTMENT OF UROLOGY	250,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINSVILLE, FL 32611	NONE	PUBLIC CHARITY	DEPARTMENT OF UROLOGY	41,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINESVILLE, FL 32611	NONE	PUBLIC CHARITY	STRATEGIC PLANNING - HARN	10,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINESVILLE, FL 32611	NONE	PUBLIC CHARITY	COMMUNICATIONS CONTRACT -	150,000
UNIVERSITY OF FLORIDA FOUNDATION INC S W 34TH STREET AND HULL ROAD GAINESVILLE, FL 32611	NONE	PUBLIC CHARITY	HARN MUSEUM WEB SITE	25,000

Form 990PF Part XV Line 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*				
UNIVERSITY OF FLORIDA FOUNDATION INC S W34TH STREET AND HULL ROAD GAINESVILLE, FL 32611	NONE	PUBLIC CHARITY	NATURAL HISTORY MUSEUM	75,000
OAK HALL SCHOOL 8009 SW 14TH AVENUE GAINESVILLE, FL 32607	NONE	PUBLIC CHARITY	REFURBISHING OF EDITH D	55,000
BAIRD CREEK PRESERVATION FOUNDATION 3110 BAY VIEW DRIVE GREEN BAY, WI 54311	NONE	PUBLIC CHARITY	PROPERTY PURCHASE &	60,000
SMITHSONIAN RESEARCH INSTITUTE 1100 JEFFERSON DR WASHINGTON, DC 20013	NONE	PUBLIC CHARITY	TROPICAL RESEARCH INSTITUTE	375,000
WEILL CORNELL MEDICAL COLLEGE 575 LEXINGTON AVE STE 640 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	DAVID A COFRIN BIOMEDICAL	1,000,000
WEILL CORNELL MEDICAL COLLEGE 575 LEXINGTON AVE STE 640 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	DAVID A COFRIN BIOMEDICAL	85,000
REICHERT HOUSE 1704 SE 2ND AVE GAINESVILLE, FL 32641	NONE	PUBLIC CHARITY	MENTAL HEALTH PROGRAM	50,000
REICHERT HOUSE 1704 SE 2ND AVE GAINESVILLE, FL 32641	NONE	PUBLIC CHARITY	BUILDING CONSTRUCTION	150,000
GAINESVILLE COMMUNITY FDN 5214-A SW 91ST DR GAINESVILLE, FL 326083006	NONE	PUBLIC CHARITY	GENERAL SUPPORT	100,000
Total . . . . ▶ **3a**				3,084,000

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

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
1923 FUND 78990200	36-7070455

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization
1923 FUND 78990200

Employer identification number
36-7070455

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID A COFRIN IRREV TRUST C/O U S BANK NA P O BOX 2043 MILWAUKEE, WI 532019668	$ 17,272	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
1923 FUND 78990200

Employer identification number
36-7070455

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	795 SHS SUNTRUST BANKS INC	$ 17,188	2012-01-26

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
1923 FUND 78990200

Employer identification number
36-7070455

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

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TY 2012 Accounting Fees Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, N A , TAX PREP FEES	1,875			1,875

TY 2012 Investments Corporate Bonds Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CREDIT SUISSE 5.375% 3/1/16	206,944	224,476
GENERAL DYNAMICS 5.375% 8/15		
WYETH 5.5% 2/15/16	209,506	228,436
BP CAPITAL PLC 5.25% 11/7/13		
QUEBEC PROVINCE 5.125% 11/16	209,558	232,860
BARCLAYS BANK PLC 3/27/13	1,000,000	1,050,400
BB&T CORP MED TRM NT 5.7% 4/14		
BARC 2YR 1YR BR MT MED 4% 5/14	550,000	560,120

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TY 2012 Investments Corporate Stock Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	57,329	343,875
AMERICA MOVIL S A DE C V A D R	13,956	370,240
APACHE CORP	197,239	294,375
AUTOMATIC DATA PROCESSING INC	44,368	370,045
BAXTER INTL INC	31,492	266,640
BRISTOL MYERS SQUIBB CO	93,407	260,720
CONOCOPHILLIPS	152,339	315,582
CORNING INC		
DISNEY WALT CO	38,651	323,635
DUKE ENERGY CORP	57,885	170,091
EMERSON ELEC CO	32,934	291,280
ENRON CORP		
EXXON MOBIL CORP	222,920	605,850
FED EX CORP	134,050	321,020
HEWLETT PACKARD CO		
INTL BUSINESS MACHINES CORP	186,640	383,100
J P MORGAN CHASE & CO	190,816	351,753
JOHNSON & JOHNSON	56,111	350,500
MATTEL INC	72,315	292,960
MCDONALD'S CORP	51,844	308,735
NORFOLK SOUTHERN CORP	44,415	216,440
PEPSICO INC	77,895	342,150
PRAXAIR INC	31,069	410,437
PROCTER & GAMBLE CO		
QUALCOMM INC	161,507	371,158
ROCHE HLDG LTD SPNSRD ADR	33,784	39,592
ROYAL DUTCH SHELL PLC ADR RPST	238,899	462,999
SCHLUMBERGER LTD	118,431	346,493
SEALED AIR CORP		
TARGET CORP	20,904	236,680

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TEXAS INSTRUMENTS INC		
3M CO	106,612	348,188
U S BANCORP	158,554	532,951
UNION PAC CORP	79,689	345,730
WAL MART STORES INC	21,575	272,920
WALGREEN CO	97,791	333,090
YUM BRANDS INC	9,513	212,480
ZIMMER HLDGS INC	88,008	218,645
A T & T INC	299,179	505,650
EXELON CORP		
WELLS FARGO & CO	328,707	341,800
OCCIDENTAL PETE CORP	293,091	306,440
ORACLE CORP	211,713	333,200
ACCENTURE LTD	212,760	399,000
APPLE INC	271,731	798,259
PHILIP MORRIS INTL INC	21,873	250,920
ACE LTD	336,045	558,600
B E AEROSPACE INC	20,730	41,397
CRANE CO	12,827	17,355
ENTERTAINMENT PPTYS TR		
GARDNER DENVER INC	4,357	9,590
HARMONIC INC	16,593	14,850
ICU MED INC	13,353	25,652
J2 GLOBAL INC	19,520	22,889
MICROS SYS INC	15,175	18,249
PROASSURANCE CORP	23,122	16,538
SVB FINL GROUP		
SYNNEX CORP		
TUPPERWARE BRANDS CORP	17,319	25,832
VECTREN CORP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COACH INC	181,024	305,305
KEYCORP NEW	224,673	252,600
ALLERGAN INC	173,747	275,190
BLACKROCK INC	351,690	361,742
GOOGLE INC CL A	119,399	212,214
ILLINOIS TOOL WORKS	188,898	243,240
MASTERCARD INC	184,474	491,280
VISA INC CLASS A SHRS	238,169	454,740
WILLIAMS COS INC	141,834	392,880
AMERICAN EXPRESS CO	277,960	316,140
AMTRUST FINANCIAL SERVICES	7,458	19,452
BERRY PETE CO		
BRANDYWINE REALTY TRUST	21,319	28,208
BRIGHTPOINT INC		
DUPONT FABROS TECHNOLOGY	15,800	22,904
ENERSYS	12,153	25,476
FLUSHING FINANCIAL CORP	11,111	18,976
GEOEYE INC		
LSB INDS INC	20,134	25,502
MASTEC INC	17,645	39,065
MEDNAX INC	23,425	29,581
PERICOM SEMICONDUCTOR CORP	19,487	16,943
ROCK TENN CO CL A		
TITAN MACHY INC	24,432	26,330
ABB LTD ADR REPSTG ONE REG		
AGRIUM INC	18,113	31,759
ANGLO AMERICAN PLC ADR REPSTG		
ASTRAZENECA PLC SPSD ADR REPST		
ATLAS COPCO AB ADR CL B REPSTG	18,289	33,018
BARCLAYS PLC ADR REPSTG 4 ORD	23,797	19,260

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOC HONG KONG HLDGS LTD ADR	19,508	24,527
BRITISH AMERN TOB PLC SPSD ADR	50,715	78,368
CANON INC ADR REPSTG SHS		
DBS GROUP HLDGS LTD	40,800	47,098
FOMENTO ECONOMICO MEX SP ADR	15,646	35,446
FUJIFILM HOLDINGS ADR REPSTG		
HONDA MTR LTD AMERN SHS	24,866	28,813
KEPPEL CORP LTD SPONS ADR REP	33,151	56,478
KONINKLIJKE KPN NV SP ADR REPS		
LUKOIL SPON ADR REPSTG	43,042	43,875
MITSUI & CO LTD SPSD ADR	30,184	34,858
NATIONAL GRID PLC SP ADR	15,667	18,209
NESTLE SA SPONS ADR REPSTG	69,298	91,759
NISSAN MTR LTD SPONS ADR	32,951	35,679
NOVARTIS AG ADR REPSTG	22,783	26,839
ORIX CORP SPONS ADR REPSTG	27,568	40,271
PETROLEO BRASILEIRO SA PETRO		
TOKIO MARINE HOLDINGS ADR		
TOTAL SA ADR REPSTG .5 ORD SH	58,900	49,670
UNILEVER PLC SPSD ADR	15,578	19,476
VALE SA SP ADR REPSTG 1 PFD	17,532	14,203
ZURICH FINANCIAL SERVICES ADR		
DIRECTV CL A	182,670	238,260
E M C CORP	212,118	253,000
MEDCO HEALTH SOLUTIONS INC		
STARBUCKS CORP	146,882	321,780
TEXTRON INC	214,938	247,900
THERMO FISHER SCIENTIFIC INC	292,174	350,790
UNITED TECHNOLOGIES CORP	302,909	369,045
V F CORP	139,730	279,294

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WHITING PETROLEUM CORP		
ASHFORD HOSPITALITY TR INC	22,243	23,879
BANK OF THE OZARKS INC		
BUFFALO WILD WINGS INC	17,991	21,846
CARDTRONICS INC	18,263	24,927
CINEMARK HLDGS INC	25,044	35,281
ENTEGRIS INC	15,944	20,297
FINISAR CORP	22,039	22,073
GULFPORT ENERGY CORP	7,271	20,983
HANGER INC	18,069	28,427
HEALTH MGMT ASSOC INC NEW CL A		
IDACORP INC		
INTERACTIVE INTELLIGENCE INC		
KAPSTONE PAPER & PACKAGING COR	19,915	25,230
LAKELAND FINANCIAL CORP	14,552	17,881
LITTELFUSE INC	15,922	19,624
MAGELLAN HEALTH SVCS INC		
MAXIMUS INC	17,003	33,507
MEASUREMENT SPECIALTIES INC	10,613	15,308
MULTI FINELINE ELECTRONIX INC	27,524	26,273
NETGEAR INC	13,651	22,357
NORTHWEST BANCSHARES INC MD		
NU SKIN ENTERPRISES INC - A	28,783	23,045
OIL STATES INTERNATIONAL INC	20,619	27,758
R F MICRO DEVICES INC		
RENASANT CORP	14,590	18,738
SIGNATURE BK		
SOLUTIA INC		
STONE ENERGY CORP	25,031	26,143
TEXAS ROADHOUSE INC	27,990	31,097

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRIUMPH GROUP INC	31,563	45,449
VEECO INSTRS INC DEL	12,592	11,855
VOLTERRA SEMICONDUCTOR CORP	17,068	13,496
ANHEUSER BUSCH INBEV NV ADR	17,913	24,999
B A S F AG ADR REPSTG1 ORD SH	52,955	69,920
B H P BILLITON PLC SPSD ADR	54,795	52,426
B T GROUP PLC ADR REPSTG 10 OR	51,472	68,834
BAYERISCHE MOTOREN WERKE UNSP	31,857	47,857
HSBC HOLDINGS PLC SPS ADR REP	31,759	32,956
INTERCONTINENTAL HTLS GRP PISP		
LVMH MOET HENNESSY LOU VUITT	13,667	15,754
SIEMENS AG ADR REPSTG	14,913	16,421
VODAFONE GROUP PLC ADR REPSTG	22,225	22,041
VOLVO AB SPONSD ADR REPSTG	16,162	17,580
AMGEN INC		
BOEING CO		
CENTRAL VT PUB SVC CORP		
HESS CORP		
JARDEN CORP		
SPRINT NEXTEL CORP		
UNITED HEALTH GROUP INC	258,899	325,440
WEATHERFORD INTERNATIONAL LTD		
AMERICAN AXIE & MFG HLDGS INC	30,120	34,238
AMERISTAR CASINOS INC	17,898	25,741
ATWOOD OCEANICS INC	26,544	27,062
AMERICAN EQUITY INVT LIFE	25,467	26,459
CASH AMERICA INTL INC		
CENTENE CORP	21,163	25,297
CIECO CORP		
CLOUD PEAK ENERGY INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMUNITY BK SYS INC	16,594	17,483
CYBERONICS INC	13,655	21,222
DARLING INTL INC		
DIGITAL GENERATION INC		
DSW INC CL A	18,188	27,984
GENERAL CABLE CORP		
GT ADVANCED TECHNOLOGIES INC		
HORSEHEAD HOLDING CORP		
LIFEPOINT HOSPITALS INC		
MEDIDATA SOLUTIONS INC	18,833	27,073
MOLINA HEALTHCARE INC		
P M C - SIERRA INC		
PERRY ELLIS INTERNATIONAL	15,299	11,711
POLARIS INDS INC		
PORTLAND GENERAL ELECTRIC CO		
PROSPERITY BANCSHARES INC	28,882	29,064
PROTECTIVE LIFE CORP	16,155	27,151
RUE21 INC	17,445	20,384
SALLY BEAUTY CO		
SONIC AUTOMOTIVE INC CL A	16,228	24,588
SPIRIT AIRLINES INC	15,335	16,472
TAL INTL GROUP INC	21,227	23,683
TENNECO AUTOMOTIVE INC	25,605	24,717
TITAN INTL INC III		
TWO HARBORS INVESTMENT CORP	11,644	12,044
UMB FINL CORP	18,364	20,245
WESBANCO INC	11,753	12,821
WORLD ACCEP CORP		
B A E SYSTEMS PLC ADR RESPTG	15,986	20,542
BROOKFIELD ASSET MGMT CL A	19,174	21,404

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CARNIVAL PLC ADR REPSTG 1 ORD	19,165	17,128
CHINA MOBILE LTD ADR REPSTG	15,834	17,968
ENEL SOCIETA ADR		
HITACHI LTD ADR 10 COM	16,639	18,327
NIPPON TELEGRAPH TELE ADR	15,902	13,270
REPSOL SA SPONSORED ADR	18,592	11,641
SANOFI ADR REPSTG .5 ORD SHS	54,086	69,127
SBERBANK SPONSRD ADR RPSTG	37,890	34,239
SHIRE PLC ADR REPSTG 3 ORD SHS	18,998	18,160
ALLIANZ SE ADR REPSTG .1 ORD	36,573	34,716
CME GROUP INC	256,520	240,682
CVS CAREMARK CORP	206,047	217,575
EXPRESS SCRIPTS HOLDINGS C	159,341	153,090
HUMANA INC	204,696	205,890
PIONEER NAT RES CO	246,336	266,475
TERADATA CORP DEL	225,943	185,670
ALERE INC	22,766	18,186
AMERICAN STATES WATER CO	9,405	13,099
ARCTIC CAT INC	24,947	23,440
AZZ INC	13,047	19,830
BERKSHIRE HILLS BANCORP INC	10,351	10,809
BIO-REFERENCE LABS INC	22,325	23,276
CHEMICAL FINANCIAL CORP	12,426	13,543
CHESAPEAKE LODGING TRUST	18,717	21,840
CIRRUS LOGIC INC	24,166	19,178
COMMUNITY TR BANCORP INC	10,826	10,817
DARLING INTL INC	19,743	18,526
EPL OIL GAS INC	22,557	22,933
FIRST FINANCIAL BANCORP	28,140	24,576
LITHIA MOTORS INC CL A	13,245	18,485

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSEMI CORP	20,446	23,060
MOOG INC CL A	22,547	22,238
MYRIAD GENETICS INC	18,020	20,111
NEWCASTLE INVT CORP	19,738	21,440
NORTHWESTERN CORP	10,483	10,002
ORBITAL SCIENCES CORP	20,383	21,068
PENNYMAC MTG INV TR	15,653	18,790
PRIMORIS SERVICES CORP	19,451	19,145
RAMCO GERSHENSON PROPERTIES	18,249	23,572
RUDOLPH TECHNOLOGIES INC	17,497	19,461
SABRA HEALTH CARE REIT INC	15,218	25,173
SINCLAIR BROADCAST GROUP INC A	13,437	13,693
SPECTRUM PHARMACEUTICALS INC	15,793	11,309
SWIFT TRANSPORTATION CO	17,427	16,042
TEREX CORP	21,121	24,624
TETRA TECH INC	19,333	19,058
UNISYS CORP	23,443	20,847
ALTERRA CAPITAL HOLDINGS LTD	22,374	26,781
ASSA ABLOY AB ADR REPSTG .5 OR	16,624	21,342
CANADAN PACIFIC RAILWAY LTD	16,699	23,068
COPA HOLDINGS SA CL A	18,031	22,973
DEUTSCHE BANK AG	16,030	20,683
KAO CORP ADR REPSTG 10 SHS	18,106	16,906
NOVO NORDISK AS ADR REPSTG 1	34,755	39,823
POSTNI NV ADR REPSTG 1 ORD SH	15,235	16,650
REXAM PLC ADR REPSTG 5 ORD SHR	17,139	17,727
SANDS CHINA LTD UNSPONS ADR RE	15,952	20,787
SAP AG ADR REPSTG 1 ORD SH	16,142	21,381
SEVEN & I HLDGS UNSPONS ADR	17,085	14,482
SUNCOR ENERGY INC	16,110	18,865

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SWEDBANK AB ADR REPSTG 1 ORD	17,698	19,345
SYNGENTA AG ADR REPSTG 1/5 ORD	16,694	20,766
TRANSOCEAN LTD	16,337	17,909
VALEOSA SPON ADR	36,578	36,237
ZURICH INSURANCE GROUP ADR REP	14,962	17,527

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TY 2012 Investments - Other Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIRST EAGLE SOGEN GLOBAL A	AT COST	2,493,201	2,857,597
T ROWE PRICE INTL GR & INC ADV	AT COST	1,750,000	1,686,252
GOLDMAN SACHS M/C VALUE	AT COST	1,352,910	2,099,541
ISHARES MSCI EMERGING MKTS ETF			
IPATH DOW JONES UBS COMMODITY	AT COST	245,880	248,100
DRIEHAUS ACTIVE INCOME FUND	AT COST	250,082	238,470
NUVEEN HIGH INCOME BOND FUND	AT COST	1,500,000	1,447,564
HIGHLAND LONG SHORT EQUITY Z			
NUVEEN MID CAP GRWTH OPP FD	AT COST	1,898,945	1,908,565
TFS MARKET NEUTRAL FUND	AT COST	1,672,031	1,703,553
GAM ABSOLUTE RETURN BOND FD			
ABERDEEN FDS EMERG MKT FDS	AT COST	1,000,000	1,081,118
NUVEEN REAL ESTATE SECS FD	AT COST	567,823	589,491
OPPENHEIMER DEVELOP MKTS FD	AT COST	1,000,000	1,012,776
PYXIS LONG SHORT EQUITY FUND	AT COST	1,488,715	1,466,501
SPDR DJ WILSHIRE INTERNATL FD	AT COST	959,207	1,013,075
GAM ABSOLUTE RETURN BD FD	AT COST	500,000	525,247
IDR FIXED INCOME REAL EST ST B	AT COST	209,751	205,006

TY 2012 Other Expenses Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	847	847		0
INSURANCE	787	0		787
FOUNDATION DUES	695	0		695
ATTY GEN FILING FEE	15	0		15
BUSINESS REGISTRATION FEE	10	0		10
EXP RELATED TO BOARD MTG	8,313	0		8,313
PORTFOLIO DEDUCTIONS - LP		1,759		0

TY 2012 Other Income Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CONTRACT FEE REVENUE	11,000	11,000	

TY 2012 Other Liabilities Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Description	Beginning of Year - Book Value	End of Year - Book Value
EMPLOYEE TAXES WITHHELD	1,318	1,359
EMPLOYER'S FICA/MEDICARE ACC'D	492	507
CASH OVERDRAFT	10,682	18,198

TY 2012 Other Professional Fees Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES - LP		6,884		

TY 2012 Taxes Schedule

Name: 1923 FUND 78990200

EIN: 36-7070455

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S EXCISE TAX	21,241	0		0
FOREIGN TAXES	16,426	16,426		0