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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 , **and ending**

MAY 1 5 2013

Name of foundation: PITTARD, GRACE L T/U/W

A Employer identification number: 37-6022560

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A. Trust Tax Dept - 101N Indepndence Mall E MACY1372-06

Room/suite

B Telephone number (see instructions): (888) 730-4933

City or town, state, and ZIP code: Philadelphia PA 19106-2112

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)* ▶ $ 3,284,817

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 ▶ ☐

MAY 0 6 2013

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)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	76,566	76,566		
	5a	Gross rents	70,741	70,741		
	b	Net rental income or (loss) 39,250				
	6a	Net gain or (loss) from sale of assets not on line 10	-34,151			
	b	Gross sales price for all assets on line 6a 272,936				
	7	Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	113,156	147,307	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	28,771	21,578		7,193
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,039			1,039
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,979	1,110		
	19	Depreciation (attach schedule) and depletion	8,674	8,674		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	32,326	32,311		15
	24	**Total operating and administrative expenses.** Add lines 13 through 23	72,789	63,673	0	8,247
	25	Contributions, gifts, grants paid	171,601			171,601
	26	**Total expenses and disbursements.** Add lines 24 and 25	244,390	63,673	0	179,848
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-131,234			
	b	**Net investment income** (if negative, enter -0-)		83,634		
	c	**Adjusted net income** (if negative, enter -0-)			0	

SCANNED MAY 1 5 2013

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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	3,067	-2,213	-2,213
	2	Savings and temporary cash investments	91,863	128,079	128,079
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,228,811	2,073,923	3,158,953
	14	Land, buildings, and equipment basis ▶ 204,832			
		Less accumulated depreciation (attach schedule) ▶ 121,376	92,130	83,456	
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,415,871	2,283,245	3,284,819
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,415,871	2,283,245	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions) .	2,415,871	2,283,245	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,415,871	2,283,245	

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	2,415,871
2	Enter amount from Part I, line 27a	2	-131,234
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,284,637
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,392
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,283,245

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 Attached Statement			
b See Attached Statement			
c See Attached Statement			
d See Attached Statement			
e See Attached Statement			

	(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				0
b				0
c				0
d				0
e				0

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				0
b				0
c				0
d				0
e				0

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	-34,151
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	0

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	153,081	3,321,100	0.046093
2010	133,961	3,233,536	0 041429
2009	142,066	2,874,277	0.049427
2008	132,905	3,072,093	0 043262
2007	12,718	3,012,221	0.004222

2 **Total** of line 1, column (d)	2	0.184433
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	0.036887
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,268,818
5 Multiply line 4 by line 3	5	120,577
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	836
7 Add lines 5 and 6	7	121,413
8 Enter qualifying distributions from Part XII, line 4	8	179,848

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)

1 a	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	836
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	836
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	836
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 790		
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	790
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	46
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ | **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a	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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933

Located at ▶ 101N Indepndence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112

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 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______				
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? N/A ☐ 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: X

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** N/A

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
Wells Fargo Bank, N A 101N Indepndence Mall E MACY1372-062 Phila	Trustee 4 00	28,771		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	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	3,223,325
b	Average of monthly cash balances	1b	95,272
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,318,597
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,318,597
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	49,779
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,268,818
6	**Minimum investment return.** Enter 5% of line 5	6	163,441

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	163,441
2a	Tax on investment income for 2012 from Part VI, line 5	2a	836		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	836
3	Distributable amount before adjustments Subtract line 2c from line 1			3	162,605
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	162,605
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	162,605

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	179,848
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	179,848
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	836
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	179,012

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				162,605
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			34,186	
b	Total for prior years 20____, 20____, 20____				
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 ▶ $ 179,848				
a	Applied to 2011, but not more than line 2a			34,186	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				145,662
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				16,943
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
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)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 ▶ ☒ 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* See Attached Statement				
Total . . . . ▶ 3a				171,601
b *Approved for future payment* NONE				
Total . . . . ▶ 3b				0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	76,566	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	70,741	
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	-34,151	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		113,156	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 113,156

(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)
	Not Applicable

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

John N Schultz SVP Wells Fargo Bank N.A. | 4/20/2013 | SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J. CASTRIANO		4/20/2013		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name GALESBURGH COMMUNITY FND			
Street 246 E MAIN ST			
City GALESBURGH	**State** IL	**Zip Code** 61401	**Foreign Country**
Relationship NONE	**Foundation Status** 501 (c)(3)		
Purpose of grant/contribution GENERAL SUPPORT GRANT			**Amount** 171,601

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Name			
Street			
City	**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**		
Purpose of grant/contribution			**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals:	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	1,891		Capital Gains/Losses	272,936	307,087	-34,151
Short Term CG Distributions	0		Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	ISHARES DJ US TELECOMMU	464287713			3/6/2006		11/1/2012	2,933	3,062				0	-129
2	X	IBM CORPORATION 4 750%	459200BA8			1/8/2008		11/29/2012	50,000	51,267				0	-1,267
3	X	HEWLETT PACKARD CO	428236103			6/2/2009		9/19/2012	5,869	11,703				0	-5,834
4	X	GOLDMAN SACHS HIGH YIEL	38141W679			10/13/2010		11/12/2012	46	46				0	0
5	X	GOLDMAN SACHS HIGH YIEL	38141W679			6/2/2009		11/12/2012	18,381	15,000				0	3,381
6	X	FIDELITY ADV DIVERS INTL-I	315920686			1/4/2008		11/12/2012	28,277	39,000				0	-10,723
7	X	FIDELITY ADV DIVERS INTL-I	315920686			3/6/2006		11/12/2012	10,665	15,226				0	-4,561
8	X	CITIGROUP INC 5 625% 8	172967BP5			9/9/2003		8/27/2012	50,000	52,061				0	-2,061
9	X	BEST BUY INC	086516101			1/4/2008		2/14/2012	2,658	4,944				0	-2,286
10	X	BEST BUY INC	086516101			6/1/2006		2/14/2012	253	530				0	-277
11	X	BEST BUY INC	086516101			3/6/2006		2/14/2012	1,519	3,194				0	-1,675
12	X	BANK OF AMERICA CORP	060505104			5/20/2009		11/1/2012	2,871	3,659				0	-788
13	X	BANK OF AMERICA CORP	060505104			1/4/2008		11/1/2012	1,053	4,407				0	-3,354
14	X	BANK OF AMERICA CORP	060505104			9/16/2005		11/1/2012	766	3,447				0	-2,681
15	X	BAKER HUGHES INC COM	057224107			5/20/2009		5/15/2012	6,227	5,771				0	456
16	X	BAKER HUGHES INC COM	057224107			1/4/2008		5/15/2012	2,283	4,380				0	2,097
17	X	BAKER HUGHES INC COM	057224107			4/11/2007		5/15/2012	1,453	2,426				0	-973
18	X	BAC CAP TR I 7% SERIES	055187207			4/21/2006		11/5/2012	25,000	25,190				0	-190
19	X	XILINX INC	983919101			5/20/2009		5/15/2012	3,299	2,041				0	1,258
20	X	XILINX INC	983919101			1/4/2008		5/15/2012	4,124	2,575				0	1,549
21	X	ISHARES DJ US TELECOMMU	464287713			1/4/2008		11/1/2012	5,499	6,435				0	-936
22	X	ISHARES DJ US TELECOMMU	464287713			6/1/2006		11/1/2012	733	761				0	28
23	X	XILINX INC	983919101			9/19/2007		5/15/2012	2,639	2,167				0	472
24	X	ST JUDE MED INC	790849103			1/4/2008		11/1/2012	3,490	3,538				0	-48
25	X	ST JUDE MED INC	790849103			2/13/2007		11/1/2012	2,327	2,525				0	-198
26	X	POWERSHARES DYNAMIC OI	73935X625			4/1/2008		11/1/2012	2,740	3,728				0	-988
27	X	PHILLIPS 66	718546104			6/1/2006		5/22/2012	16	14				0	2
28	X	PHILLIPS 66	718546104			6/1/2006		5/17/2012	854	783				0	71
29	X	PHILLIPS 66	718546104			1/4/2008		5/17/2012	1,265	1,575				0	-310
30	X	PEABODY ENERGY CORPOR/	704549104			1/4/2008		6/1/2012	2,803	7,033				0	-4,230
31	X	PEABODY ENERGY CORPOR/	704549104			1/24/2007		6/1/2012	467	761				0	-294
32	X	PEABODY ENERGY CORPOR/	704549104			7/27/2006		6/1/2012	1,051	1,978				0	-927
33	X	PEABODY ENERGY CORPOR/	704549104			6/1/2006		6/1/2012	350	907				0	-557
34	X	OMNICOM GROUP	681919106			1/4/2008		6/1/2012	4,651	4,599				0	52
35	X	OMNICOM GROUP	681919106			7/16/2007		6/1/2012	3,256	3,750				0	-494
36	X	MEDCO HEALTH SOLUTIONS	58405U102			9/14/2010		2/21/2012	11,137	8,370				0	2,767
37	X	KOHLS CORP	500255104			1/4/2008		9/19/2012	3,734	2,864				0	870
38	X	KOHLS CORP	500255104			5/9/2007		9/19/2012	800	1,098				0	-298
39	X	KOHLS CORP	500255104			7/27/2006		9/19/2012	1,867	1,904				0	37
40	X	SECTION 1256 GAIN FROM PO							3,532						3,532
41	X	SHORT TERM GAIN 990-PF FR							177						177
42	X	LONG TERM LOSS FROM POV								2,368					-2,368

Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,039	0	0	1,039
	Description				
1	TAX PREP FEES	1,039			1,039

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,979	1,110	0	0
1	FOREIGN TAX WITHHELD	1,110	1,110		
2	PY EXCISE TAX DUE	79			
3	ESTIMATED EXCISE PAYMENTS	790			

Part I, Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							8,674	8,674	0
1	REROOF BLDG	5/13/1996	SL	15	15,735	15,735			
2	REROOF FARR HOUSE	5/13/1996	SL	15	4,267	4,267			
•3	REPLACE WINDOW	8/8/1996	SL	15	2,190	2,190			
4	INSTALL FLOOR	10/10/1996	SL	15	2,900	2,900			
5	NURSERY BLDG	9/30/1998	SL	20	78,686	52,126	3,934	3,934	
6	TILING	3/16/1999	SL	20	16,313	10,404	816	816	
7	REMODELING	2/26/2002	SL	20	9,007	4,500	450	450	
8	TILING	2/28/2006	SL	20	36,898	10,762	1,845	1,845	
9	TILING	2/24/2006	SL	20	26,006	7,475	1,300	1,300	
10	NEW GARAGE	11/24/2004	SL	39	12,830	2,343	329	329	

Part I, Line 23 (990-PF) - Other Expenses

		32,326	32,311	0	15
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	3	3		
2	state ag fees	15			15
3	POWERSHARES DB COMMODTY INDX TRKG FD	817	817		
4	FARM EXPENSE	31,491	31,491		
5					

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			2,228,811	2,073,923	3,158,953
1				0	
2	STRYKER CORP		0	9,545	8,497
3	TEVA PHARMACEUTICAL INDUSTRIES - A		0	9,526	5,974
4	TEXAS INSTRUMENTS INC		0	7,620	8,958
5	TOTAL FINA ELF S A ADR		0	2,689	2,757
6	UNION PACIFIC CORP		0	3,596	5,657
7	UNITED TECHNOLOGIES CORP		0	9,220	10,251
8	AMEX MATERIALS SPDR		0	29,792	33,223
9	UNITED PARCEL SERVICE-CL B		0	7,021	7,004
10	TARGET CORP		0	5,354	7,692
11	AMEX UTILITIES SPDR		0	7,430	6,810
12	VERIZON COMMUNICATIONS		0	9,168	8,827
13	ISHARES RUSSELL 2000 VALUE INDEX FD		0	20,308	25,296
14	ISHARES RUSSELL 2000 GROWTH		0	34,221	48,608
15	BECTON DICKINSON 5 000% 5/15/19		0	50,350	59,266
16	US BANCORP DEL NEW		0	9,430	15,970
17	DODGE & COX INT'L STOCK FD 1048		0	50,752	42,194
18	ISHARES MSCI EAFE		0	108,094	108,034
19	ISHARES RUSSELL MIDCAP VALUE		0	21,799	29,893
20	CHEVRON CORP		0	10,289	15,140
21	ISHARES TR RUSSELL MIDCAP GROWTH		0	34,318	48,984
22	CONOCOPHILLIPS		0	7,983	7,829
23	HUSSMAN STRATEGIC GROWTH FUND 6		0	59,548	40,987
24	COMCAST CORP CLASS A		0	6,597	17,372
25	EMERSON ELECTRIC 5 000% 12/15/14		0	51,208	54,216
26	EATON VANCE FLOATING RATE FD-I 924		0	14,997	18,112
27	MORGAN STANLEY CAP TR IV		0	25,030	24,990
28	TEMPLETON GLOBAL BOND FD-ADV 616		0	95,000	106,765
29	AMERICAN EXPRESS 4 875% 7/15/13		0	50,134	51,164
30	ISHARES TR MSCI EMERGING MARKETS		0	74,636	93,135
31	CREDIT SUISSE FB USA 5 500% 8/15/13		0	25,068	25,788
32	US BANCORP 2 450% 7/27/15		0	51,413	52,260
33	PIMCO COMMODITY REAL RET STRAT-I4		0	27,000	18,502
34	JOHN DEERE CAPITAL 2 800% 9/18/17		0	50,937	53,376
35	FORWARD INTL SMALL COS FD-I 111		0	35,509	27,221
36	UNITED TECHNOLOGIES 4 875% 5/01/15		0	50,238	54,908
37	INTERCONTINENTALEXCHANGE INC		0	11,398	8,048
38	CISCO SYSTEMS INC 5 500% 2/22/16		0	51,500	57,152
39	JOHNSON CONTROLS INC 2 600% 12/01/1		0	24,987	26,044
40	ECOLAB INC 3 000% 12/08/16		0	24,950	26,568
41	COHEN & STEERS INTL REALTY I 1396		0	50,864	35,967
42	AFLAC INC 2 650% 2/15/17		0	49,956	52,561
43	TARGET CORP 5 875% 7/15/16		0	51,107	58,984
44	POWERSHARES DB COMMODITY INDEX		0	89,601	95,563
45	COSTCO WHOLESALE COR 5 500% 3/15/		0	51,476	58,946
46	KRAFT FOODS GROUP INC		0	3,134	4,547

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			2,228,811	2,073,923	3,158,953
47	MONDELEZ INTERNATIONAL INC		0	5,797	7,636
48	VANGUARD MID CAP INDEX-SIGNFD 1344		0	15,034	18,201
49	CME GROUP INC		0	4,621	4,155
50	PEPSICO INC 4 650% 2/15/13		0	51,340	50,274
51	AMERICAN INTL GROUP 5 850% 1/16/18		0	50,715	59,110
52	VISA INC-CLASS A SHRS		0	6,660	15,158
53	RIDGEWORTH SEIX HY BD-I 5855		0	18,406	18,738
54	KEELEY SMALL CAP VAL FD CL I 2251		0	8,500	8,922
55	"166 ACRE KNOX CTY FARM, ONEIDA,IL"		0	60,217	945,000
56	AFLAC INC		0	6,313	6,906
57	ABBOTT LABORATORIES		0	13,124	15,327
58	AMERICAN EXPRESS COMPANY		0	9,150	11,496
59	APACHE CORPORATION COM		0	15,951	15,072
60	APPLE COMPUTER INC COM		0	12,898	26,609
61	ARTISAN INTERNATIONAL FUND 661		0	38,966	41,247
62	BOEING COMPANY		0	7,980	13,188
63	CVS/CAREMARK CORPORATION		0	7,408	9,428
64	CATERPILLAR INC		0	10,431	13,441
65	CISCO SYSTEMS INC		0	3,239	2,260
66	COLGATE PALMOLIVE CO		0	7,670	10,454
67	DANAHER CORP		0	13,774	20,124
68	DIAGEO PLC - ADR		0	6,904	14,572
69	WALT DISNEY CO		0	9,915	18,671
70	GENERAL ELECTRIC CO		0	13,129	7,556
71	GILEAD SCIENCES INC		0	10,271	16,526
72	HOME DEPOT INC		0	5,484	11,442
73	INTEL CORP		0	9,252	8,248
74	INTERNATIONAL BUSINESS MACHS CORI		0	11,978	22,028
75	JOHNSON & JOHNSON		0	8,293	9,814
76	MERGER FD SH BEN INT 260		0	25,000	26,668
77	ML CAP TRUST III 7% SERIES		0	25,482	24,990
78	MICROSOFT CORP		0	12,930	10,283
79	NESTLE S A REGISTERED SHARES - ADF		0	6,478	9,776
80	NOVARTIS AG - ADR		0	7,097	8,229
81	PAYCHEX INC		0	9,916	10,885
82	PEPSICO INC		0	9,908	10,949
83	PROCTER & GAMBLE CO		0	6,381	6,450
84	QUALCOMM INC		0	7,204	9,588
85	ROYCE PENNSYLVANIA MUT FD-INV 260		0	8,049	8,902
86	SCHLUMBERGER LTD		0	8,773	8,662
87	DODGE & COX INCOME FD COM 147		0	28,468	31,899
88	GALVA COOP GRAIN & SUPPLY PFD		0	24	29

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		Cost or Other Basis	Accumulated Depreciation Beg of Year	Accumulated Depreciation End of Year	Book Value Beg of Year	Book Value End of Year	FMV End of Year
		204,832	112,702	121,376	92,130	83,456	0
	Asset Description						
1	DEPRECIATION EXPENSE	204,832	112,702	121,376	92,130	83,456	

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	779
2	Partnership Income Adjustment	2	587
3	PY Return of Capital Adjustment	3	26
4	Total	4	1,392

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,891
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M.V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						271 045	0	0	307,087	36,042	0	0	0	36,042
1	ISHARES DJ US TELECOMMUNICATION	464287713		3/6/2006	11/1/2012	2,933		0	3 062	129	0	0	0	-129
2	IBM CORPORATION 4 750% 11/29/12	459200BA8		1/8/2008	11/29/2012	50 000		0	51,267	1 267	0	0	0	1,267
3	HEWLETT PACKARD CO	428236103		6/2/2009	9/19/2012	5 869		0	11 703	5 834	0	0	0	5 834
4	GOLDMAN SACHS HIGH YIELD-I #527	38141W679		10/13/2010	11/12/2012	46		0	46	0	0	0	0	0
5	GOLDMAN SACHS HIGH YIELD-I #527	38141W679		6/2/2009	11/12/2012	18 361		0	15 000	3 361	0	0	0	3 361
6	FIDELITY ADV DIVERS INTL-I #734	315920686		1/4/2008	11/12/2012	28,277		0	39 000	10 723	0	0	0	10 723
7	FIDELITY ADV DIVERS INTL-I #734	315920686		3/6/2006	11/12/2012	10 665		0	15,226	-4 561	0	0	0	-4 561
8	CITIGROUP INC 5 625% 8/27/12	172967BP5		9/9/2003	8/27/2012	50 000		0	52 061	2,061	0	0	0	2,061
9	BEST BUY INC	086516101		1/4/2008	2/14/2012	2,658		0	4 944	2 286	0	0	0	2,286
10	BEST BUY INC	086516101		6/1/2006	2/14/2012	253		0	530	277	0	0	0	277
11	BEST BUY INC	086516101		3/6/2006	2/14/2012	1,519		0	3,194	1,675	0	0	0	1 675
12	BANK OF AMERICA CORP	060505104		5/20/2009	11/1/2012	2,871		0	3,659	788	0	0	0	788
13	BANK OF AMERICA CORP	060505104		1/4/2008	11/1/2012	1 053		0	4 407	3 354	0	0	0	3 354
14	BANK OF AMERICA CORP	060505104		9/16/2005	11/1/2012	766		0	3 447	2,681	0	0	0	2,681
15	BAKER HUGHES INC COM	057224107		5/20/2009	5/15/2012	6 227		0	5,771	456	0	0	0	456
16	BAKER HUGHES INC COM	057224107		1/4/2008	5/15/2012	2,283		0	4,380	2,097	0	0	0	2,097
17	BAKER HUGHES INC COM	057224107		4/11/2007	5/15/2012	1 453		0	2 426	973	0	0	0	973
18	BAC CAP TR I 7% SERIES	055187207		4/21/2006	11/5/2012	25,000		0	25 190	190	0	0	0	190
19	XILINX INC	983919101		5/20/2009	5/15/2012	3 299		0	2 041	1,258	0	0	0	1,258
20	XILINX INC	983919101		1/4/2008	5/15/2012	4,124		0	2,575	1,549	0	0	0	1 549
21	ISHARES DJ US TELECOMMUNICATION	464287713		1/4/2008	11/1/2012	5 499		0	6 435	936	0	0	0	936
22	ISHARES DJ US TELECOMMUNICATION	464287713		6/1/2006	11/1/2012	733		0	761	28	0	0	0	28
23	XILINX INC	983919101		9/19/2007	5/15/2012	2,639		0	2,167	472	0	0	0	472
24	ST JUDE MED INC	790849103		1/4/2008	11/1/2012	3,490		0	3,538	-48	0	0	0	-48
25	ST JUDE MED INC	790849103		2/13/2007	11/1/2012	2,327		0	2 525	198	0	0	0	198
26	POWERSHARES DYNAMIC OIL SVC PO	73935X625		4/1/2008	11/1/2012	2,740		0	3 728	988	0	0	0	988
27	PHILLIPS 66	718546104		6/1/2006	5/22/2012	16		0	14	2	0	0	0	2
28	PHILLIPS 66	718546104		6/1/2006	5/17/2012	854		0	783	71	0	0	0	71
29	PHILLIPS 66	718546104		1/4/2008	5/17/2012	1,265		0	1 575	310	0	0	0	310
30	PEABODY ENERGY CORPORATION	704549104		1/4/2008	6/1/2012	2 803		0	7,033	-4 230	0	0	0	-4 230
31	PEABODY ENERGY CORPORATION	704549104		1/24/2007	6/1/2012	467		0	761	294	0	0	0	294
32	PEABODY ENERGY CORPORATION	704549104		7/27/2006	6/1/2012	1 051		0	1 978	927	0	0	0	927
33	PEABODY ENERGY CORPORATION	704549104		6/1/2006	6/1/2012	350		0	907	557	0	0	0	557
34	OMNICOM GROUP	681919106		1/4/2008	6/1/2012	4 651		0	4 599	52	0	0	0	52
35	OMNICOM GROUP	681919106		7/16/2007	6/1/2012	3 256		0	3 750	-494	0	0	0	-494
36	MEDCO HEALTH SOLUTIONS INC	58405U102		9/14/2010	2/21/2012	11,137		0	8 370	2,767	0	0	0	2 767
37	KOHLS CORP	500255104		1/4/2008	9/19/2012	3,734		0	2,864	870	0	0	0	870
38	KOHLS CORP	500255104		5/9/2007	9/19/2012	800		0	1 098	298	0	0	0	298
39	KOHLS CORP	500255104		7/27/2006	9/19/2012	1 867		0	1 904	37	0	0	0	37
40	SECTION 1256 GAIN FROM POWERSHA					3 532			0	3,532	0	0	0	3 532
41	SHORT TERM GAIN 990-PF FROM POW					177			0	177	0	0	0	177
42	LONG TERM LOSS FROM POWERSHAR								2 368	2,368	0	0	0	2,368

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

										28,771	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N.A. Trust Tax D		101N Indepndence Mall E MACY137	Philadelphia	PA	19106-2112		TRUSTEE	4 00	28 771	0	0
2												

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/9/2012	2	198
3	Second quarter estimated tax payment	6/11/2012	3	198
4	Third quarter estimated tax payment	9/11/2012	4	198
5	Fourth quarter estimated tax payment	12/11/2012	5	196
6	Other payments		6	0
7	Total		7	790

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	34,186
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	34,186