03770

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

Name of foundation
JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

A Employer identification number
38-2837174

Number and street (or P O box number if mail is not delivered to street address)
900 STONECUTTER CT

Room/suite

B Telephone number (see instructions)
919-848-1126

City or town, state, and ZIP code
RALEIGH NC 27614

C If exemption application is pending, check here ▶ [ ]

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,488,437

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	314	314		
	4	Dividends and interest from securities	218,126	218,126		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	221,278			
	b	Gross sales price for all assets on line 6a 1,447,681				
	7	Capital gain net income (from Part IV, line 2)		221,278		
	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) STMT 2	10,000			
	12	**Total.** Add lines 1 through 11	449,718	439,718	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	13,000	12,000		1,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	4,750	4,000		750
	c	Other professional fees (attach schedule) STMT 4	54,955	54,955		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	6,471	4,974		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 6	493	493		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	79,669	76,422	0	1,750
	25	Contributions, gifts, grants paid	300,500			300,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	380,169	76,422	0	302,250
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	69,549			
	b	**Net investment income** (if negative, enter -0-)		363,296		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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			
2	Savings and temporary cash investments	144,843	198,916	198,916
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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	12,310	813	813
10a	Investments – U S and state government obligations (attach schedule)			
b	Investments – corporate stock (attach schedule) SEE STMT 7	4,652,091	4,583,570	5,013,887
c	Investments – corporate bonds (attach schedule)			
11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) SEE STATEMENT 8	1,048,443	1,142,351	1,274,821
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	5,857,687	5,925,650	6,488,437
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	714,055	714,055	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	5,143,632	5,211,595	
30	**Total net assets or fund balances** (see instructions)	5,857,687	5,925,650	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,857,687	5,925,650	

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	5,857,687
2	Enter amount from Part I, line 27a	2	69,549
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,927,236
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	1,586
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,925,650

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 WORKSHEET			
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				
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				
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	221,278
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	79,655

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	315,630	6,447,838	0.048951
2010	269,161	6,015,704	0.044743
2009	232,000	5,247,565	0.044211
2008	362,894	7,063,247	0.051378
2007	433,791	8,441,745	0.051386

2	**Total** of line 1, column (d)	2	0.240669
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	0.048134
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,057,680
5	Multiply line 4 by line 3	5	291,580
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,633
7	Add lines 5 and 6	7	295,213
8	Enter qualifying distributions from Part XII, line 4	8	302,250

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,633
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	3,633
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	3,633
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 2,310		
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 O.R. OVERPAYMENT (813)	7	1,497
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	2,136
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4a	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? N/A	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		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? N/A	6		
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	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
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

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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 ▶ RABON AND DAILEY, L.L.P. CPAS Telephone no. ▶ 919-844-0565
7610 SIX FORKS RD, STE 200
Located at ▶ RALEIGH NC ZIP+4 ▶ 27615

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

			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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	N/A	1c		
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	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? 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		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? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
ALAN F KRAUSS 900 STONECUTTER CT	RALEIGH NC 27614	TRUSTEE 7.00	13,000	0	0
FREDERICK G KRAUSS 409 BURROWS AVE	ROSCOMMON MI 48653	TRUSTEE 7.00	0	0	356
VIRGINIA KRAUSS 409 BURROWS AVE	ROSCOMMON MI 48653	TRUSTEE 4.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	4,813,363
b	Average of monthly cash balances	1b	279,379
c	Fair market value of all other assets (see instructions)	1c	1,057,187
d	**Total** (add lines 1a, b, and c)	1d	6,149,929
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	6,149,929
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	92,249
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,057,680
6	**Minimum investment return.** Enter 5% of line 5	6	302,884

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	302,884
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,633		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,633
3	Distributable amount before adjustments Subtract line 2c from line 1			3	299,251
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	299,251
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	299,251

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	302,250
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	302,250
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	3,633
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	298,617

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.

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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					299,251
2 Undistributed income, if any, as of the end of 2012.					
a Enter amount for 2011 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2012:					
a From 2007					
b From 2008	8,748				
c From 2009					
d From 2010					
e From 2011					
f **Total** of lines 3a through e		8,748			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 302,250					
a Applied to 2011, but not more than line 2a					
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					299,251
e Remaining amount distributed out of corpus		2,999			
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		11,747			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
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)					
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		11,747			
10 Analysis of line 9					
a Excess from 2008	8,748				
b Excess from 2009					
c Excess from 2010					
d Excess from 2011					
e Excess from 2012	2,999				

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 foundation 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 foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 STATEMENT 10				300,500
Total			▶ 3a	300,500
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) 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			14	314	
4 Dividends and interest from securities			14	218,126	
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			14	221,278	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b FEDERAL INCOME TAX REFUND			1	10,000	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		449,718	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 449,718

(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)
4	INTEREST, DIVIDENDS AND CAPITAL GAINS INCOME ARE USED FOR
	DISTRIBUTION TO CHARITABLE ORGANIZATIONS

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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
N/A			

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Frederick G. Krauss TTEE | 11/20/2015 TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
RICHARD E. PROCTOR		11/18/15	
Firm's name ▶ RABON & DAILEY, L.L.P., CPA'S		PTIN	P00352187
Firm's address ▶ 7610-200 SIX FORKS ROAD RALEIGH, NC 27615		Firm's EIN ▶	56-1761295
		Phone no	919-844-0565

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Form **990-PF** | **Capital Gains and Losses for Tax on Investment Income** | **2012**

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

Name	Employer Identification Number
JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION	38-2837174

	(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)
(1)	ML30740	P		
(2)	8000 ALUMINUM CP	P	07/15/05	10/08/12
(3)	MOTORS LIQ CO GUC CASH IN LIEU	P	07/13/12	07/13/12
(4)	ML16456	P		
(5)	.3060 THORNBURG INTL VAL FD	P	06/25/12	08/03/12
(6)	.0030 MATHWS ASIS DIV INV	P	06/21/12	08/03/12
(7)	276.896 FIRST EAG GLOBAL CL I	P	12/15/11	08/03/12
(8)	.146 FIRST EAG OVERSEAS I	P	12/14/11	08/03/12
(9)	.841 DELAWARE EM MKT INST	P	12/23/11	08/03/12
(10)	492.409 THORNBURG INTL VAL FD I	P	07/22/11	08/03/12
(11)	32 FIRST EAG OVERSEAS I	P	07/22/11	08/03/12
(12)	399 DELAWARE EM MKT INST	P	07/22/11	08/03/12
(13)	447.557 MATHWS ASIS DIV INV	P	07/22/11	08/03/12
(14)	ML16454	P		
(15)	EATON CORP PLC-CASH/LIEU	P	12/04/12	12/12/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)				
(2)	82,947		113,208	-30,261
(3)	3			3
(4)				
(5)	8		8	
(6)				
(7)	13,255		12,228	1,027
(8)	3		3	
(9)	11		11	
(10)	12,842		14,812	-1,970
(11)	692		790	-98
(12)	5,019		6,380	-1,361
(13)	6,145		6,507	-362
(14)				
(15)	46		45	1

	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))
(1)				
(2)				-30,261
(3)				3
(4)				
(5)				
(6)				
(7)				1,027
(8)				
(9)				
(10)				-1,970
(11)				-98
(12)				-1,361
(13)				-362
(14)				
(15)				1

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Capital Gains and Losses for Tax on Investment Income

Form **990-PF** — **2012**

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

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

Employer Identification Number: 38-2837174

	(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)
(1)	600 COOPER INDUSTRIES PLC	P	04/11/08	12/03/12
(2)	ML16556	P		
(3)	155 ALLSTATE CORP DEL	P	08/10/11	05/22/12
(4)	1542 AMER EAGLE OUTFITTERS	P	09/19/11	02/02/12
(5)	107 ABERCROMBIE & FITCH CO	P	06/04/12	12/04/12
(6)	67 AVERY DENNISON CORP	P	02/02/12	12/04/12
(7)	5 AVNET INC	P	10/19/12	12/04/12
(8)	732 BIG LOTS INC	P	09/22/11	07/02/12
(9)	74 BOEING COMPANY	P	08/09/11	01/31/12
(10)	556 EATON CORP	P	09/20/12	12/03/12
(11)	37 EATON CORP PLC	P	12/03/12	12/04/12
(12)	236 GENERAL ELECTRIC	P	08/10/11	07/02/12
(13)	565 HARTFORD FINL SVCS GROUP	P	08/10/11	08/06/12
(14)	563 HEALTH NET INC	P	07/03/12	08/06/12
(15)	252 JPMORGAN CHASE & CO	P	09/01/11	07/20/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	47,620		24,900	22,720
(2)				
(3)	5,110		3,887	1,223
(4)	22,758		17,178	5,580
(5)	4,884		3,419	1,465
(6)	2,228		1,931	297
(7)	148		140	8
(8)	29,874		24,314	5,560
(9)	5,495		4,839	656
(10)	28,860		23,665	5,195
(11)	1,904		1,921	-17
(12)	4,811		3,656	1,155
(13)	9,576		12,453	-2,877
(14)	10,080		13,072	-2,992
(15)	8,557		9,079	-522

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))
(1)				22,720
(2)				
(3)				1,223
(4)				5,580
(5)				1,465
(6)				297
(7)				8
(8)				5,560
(9)				656
(10)				5,195
(11)				-17
(12)				1,155
(13)				-2,877
(14)				-2,992
(15)				-522

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Capital Gains and Losses for Tax on Investment Income

Form 990-PF | 2012

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

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

Employer Identification Number: 38-2837174

	(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)
(1)	12 JOHNSON CONTROLS INC	P	05/03/12	12/04/12
(2)	153 LIFEPOINT HOSPS INC	P	08/10/11	01/20/12
(3)	74 SPX CORP COM	P	01/10/12	03/15/12
(4)	57 SAFEWAY INC NEW	P	04/29/11	02/24/12
(5)	37 SEALED AIR CORP NEW	P	03/05/12	12/04/12
(6)	468 WAL-MART STORES INC	P	09/22/11	07/02/12
(7)	495 WHIRLPOOL CORP	P	02/01/12	12/06/12
(8)	65 ALLSTATE CORP DEL COM	P	04/29/11	05/22/12
(9)	11 ASPEN INSURANCE HLDS LTD	P	08/09/11	12/04/12
(10)	121 AMGEN INC COM PV	P	04/29/11	12/06/12
(11)	229 COMMUNITY HEALTH SYS NEW	P	08/06/11	12/04/12
(12)	130 GENERAL ELECTRIC	P	04/29/11	07/02/12
(13)	227 HARTFORD FINL SVCS GROUP	P	05/03/11	08/06/12
(14)	229 KINDRED HEALTHCARE INC	P	08/10/11	12/04/12
(15)	50 PRUDENTIAL FINANCIAL INC	P	08/11/11	11/08/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	331		366	-35
(2)	5,643		5,089	554
(3)	5,746		4,940	806
(4)	1,197		1,379	-182
(5)	609		724	-115
(6)	32,391		24,071	8,320
(7)	43,301		25,725	17,576
(8)	2,143		2,210	-67
(9)	344		267	77
(10)	10,688		6,344	4,344
(11)	6,500		6,890	-390
(12)	2,650		2,664	-14
(13)	3,889		6,380	-2,491
(14)	2,511		2,967	-456
(15)	2,706		2,409	297

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))
(1)				-35
(2)				554
(3)				806
(4)				-182
(5)				-115
(6)				8,320
(7)				17,576
(8)				-67
(9)				77
(10)				4,344
(11)				-390
(12)				-14
(13)				-2,491
(14)				-456
(15)				297

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Form **990-PF** | **Capital Gains and Losses for Tax on Investment Income** | **2012**

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

Name	Employer Identification Number
JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION	38-2837174

	(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)
(1)	144 PNC FINCL SVCS GRP	P	08/09/11	11/07/12
(2)	250 PFIZER INC	P	02/25/11	05/22/12
(3)	1408 SPIRIT AEROSYSTEMS HLDGS	P	11/14/11	12/18/12
(4)	825 ALLSTATE CORP DEL	P	03/30/09	05/22/12
(5)	415 AMGEN INC COM PV	P	04/11/08	11/16/12
(6)	280 ARCHER DANIELS MIDLD	P	11/29/10	09/20/12
(7)	360 BOEING COMPANY	P	06/02/10	01/31/12
(8)	1335 GENERAL ELECTRIC	P	10/24/08	07/02/12
(9)	911 HEALTH NET INC	P	10/22/08	08/06/12
(10)	143 INTL PAPER CO	P	11/30/10	12/04/12
(11)	657 JPMORGAN CHASE & CO	P	10/15/10	07/20/12
(12)	207 LIFEPOINT HOSPS INC COM	P	03/24/10	01/20/12
(13)	43 METLIFE INC	P	12/12/08	12/04/12
(14)	19 MACYS INC	P	08/21/09	03/15/12
(15)	59 PATTERSON UTI ENERGY INC	P	10/16/08	12/04/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	8,166		8,045	121
(2)	5,642		4,710	932
(3)	22,943		26,875	-3,932
(4)	27,197		15,967	11,230
(5)	34,280		18,065	16,215
(6)	7,568		8,072	-504
(7)	26,901		19,648	7,253
(8)	27,212		42,160	-14,948
(9)	20,592		25,558	-4,966
(10)	5,080		3,570	1,510
(11)	22,310		28,124	-5,814
(12)	7,634		7,123	511
(13)	1,434		1,254	180
(14)	756		292	464
(15)	1,055		684	371

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))
(1)				121
(2)				932
(3)				-3,932
(4)				11,230
(5)				16,215
(6)				-504
(7)				7,253
(8)				-14,948
(9)				-4,966
(10)				1,510
(11)				-5,814
(12)				511
(13)				180
(14)				464
(15)				371

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Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2012

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

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

Employer Identification Number: 38-2837174

	(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)
(1)	476 PRUDENTIAL FINANCIAL INC	P	11/10/09	11/08/12
(2)	405 PNC FINCL SVCS GRP	P	10/15/10	11/07/12
(3)	436 PFIZER INC	P	04/11/08	05/22/12
(4)	765 SAFEWAY INC	P	10/19/09	02/24/12
(5)	753 TEREX COPR DEL NEW COM	P	06/04/10	12/04/12
(6)	286 VALERO ENERGY CORP NEW	P	04/30/10	12/04/12
(7)	26 WELLS FARGO & CO NEW DEL	P	10/15/08	12/04/12
(8)	ML17221	P		
(9)	239 APPLE INC	P	05/24/11	03/23/12
(10)	303 CME GROUP INC	P	03/22/12	05/17/12
(11)	658 ROCKWELL COLINS INC	P	05/24/11	08/30/12
(12)	238 AFFILIATED MANAGERS GRP	P	04/11/08	12/03/12
(13)	609 ACCENTURE PLC SHS	P	08/17/09	10/17/12
(14)	479 CH ROBINSON WORLDWIDE	P	03/12/10	05/02/12
(15)	774 EMC CORP MASS	P	08/19/08	12/03/12

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1)	26,203		21,459	4,744
(2)	22,966		18,629	4,337
(3)	9,839		9,008	831
(4)	16,069		16,049	20
(5)	19,006		16,585	2,421
(6)	8,523		5,788	2,735
(7)	847		886	-39
(8)				
(9)	129,078		79,690	49,388
(10)	77,222		89,641	-12,419
(11)	31,994		42,176	-10,182
(12)	30,527		22,045	8,482
(13)	42,529		21,910	20,619
(14)	29,796		25,819	3,977
(15)	19,185		11,716	7,469

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))
(1)				4,744
(2)				4,337
(3)				831
(4)				20
(5)				2,421
(6)				2,735
(7)				-39
(8)				
(9)				49,388
(10)				-12,419
(11)				-10,182
(12)				8,482
(13)				20,619
(14)				3,977
(15)				7,469

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Form **990-PF** | **Capital Gains and Losses for Tax on Investment Income** | **2012**

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

Name: JENNY H & OTTO F KRAUSS CHARITABLE FOUNDATION

Employer Identification Number: 38-2837174

	(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)
(1)	864 EXPRESS SCRIPTS HLDG CO	P	12/02/10	08/14/12
(2)	113 MASTERCARD INC	P	03/29/10	12/03/12
(3)	1193 ROCKWELL COLLINS INC	P	06/03/08	08/30/12
(4)	415 SCRIPPS NETWORKS	P	09/23/08	12/03/12
(5)	1885 SUNCOR ENERGY INC NEW	P	04/09/09	09/27/12
(6)	1332 TERADATA CORP DEL	P	01/05/10	05/08/12
(7)	ML CAPITAL GAIN DISTRIB-16456			
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)	53,068		47,053	6,015
(2)	47,002		24,558	22,444
(3)	58,427		71,128	-12,701
(4)	24,542		16,700	7,842
(5)	62,159		45,977	16,182
(6)	88,732		38,568	50,164
(7)	7,672			7,672
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	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))
(1)				6,015
(2)				22,444
(3)				-12,701
(4)				7,842
(5)				16,182
(6)				50,164
(7)				7,672
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Form 990-PF - General Footnote

Description

TAX RETURN IS AMENDED TO CORRECT THE NET INVESTMENT INCOME AS SHOWN ON THE ORIGINALLY FILED RETURN. THE NET CAPITAL GAINS FOR THE YEAR SHOWN ON LINE 6(A) WERE NOT INCLUDED IN LINE 7 FOR TOTAL NET CAPITAL GAIN INCOME.

DUE TO SOFTWARE LIMITATIONS FOR THE 2012 AMENDED RETURN, THIS AMENDED RETURN IS NOT ABLE TO BE ELECTRONICALLY FILED.

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
			PURCHASE	$	$	$	$	$
TOTAL				$ 0	$ 0	$ 0	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FEDERAL INCOME TAX REFUND	$ 10,000	$	$
TOTAL	$ 10,000	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 4,750	$ 4,000	$	$ 750
TOTAL	$ 4,750	$ 4,000	$ 0	$ 750

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ML BROKERAGE/MANAGEMENT FEES-307	$ 125	$ 125	$	$
ML BROKERAGE/MANAGEMENT FEES-164	12,519	12,519		
ML BROKERAGE/MANAGEMENT FEES-164	4,919	4,919		
ML BROKERAGE/MANAGEMENT FEES-165	11,982	11,982		
ML BROKERAGE/MANAGEMENT FEES-172	25,410	25,410		
TOTAL	$ 54,955	$ 54,955	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES-30740	$ 1,964	$ 1,964	$	$
FOREIGN TAXES-16456	890	890		
FOREIGN TAXES-16454	1,605	1,605		
FOREIGN TAXES-16556	151	151		
FOREIGN TAXES-17221	364	364		
FEDERAL INCOME TAXES	1,497			
TOTAL	$ 6,471	$ 4,974	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
OTHER TRANSACTIONS FEES-30740	66	66		
OTHER TRANSACTIONS FEES-16454	71	71		
OFFICE SUPPLIES	356	356		
TOTAL	$ 493	$ 493	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE SECURITIES	$ 4,652,091	$ 4,583,570	COST	$ 5,013,887
TOTAL	$ 4,652,091	$ 4,583,570		$ 5,013,887

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OTHER INVESTMENTS-LP	$ 1,048,443	$ 1,016,506	COST	$ 1,148,976
OTHER INVESTMENTS-LP-TRANSFER		125,845	COST	125,845
TOTAL	$ 1,048,443	$ 1,142,351		$ 1,274,821

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Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
RETURN OF CAPITAL	$ 1,586
TOTAL	$ 1,586

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Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
ARK	3878 S MAPLE VALLEY RD			
ST HELEN MI 48656		501 C(3)	GENERAL FUNDS	3,000
ASSEMBLIES OF GOD	1445 N BOONVILLE AVE			
SPRINGFIELD MO 65802-1894		501 C(3)	GENERAL FUNDS	6,000
CAMP WESTMINSTER	17567 HUBBLE AVENUE			
DETROIT MI 48235		501 C(3)	GENERAL FUNDS	31,000
CRANBROOK SCHOOL	PO BOX 801			
BLOOMFIELD MI 48303-9972		501 C(3)	EDUCATIONAL NEEDS	10,000
DEPAUW UNIVERSITY	PO BOX 37			
GREENCASTLE IN 46135-0037		501 C(3)	EDUCATIONAL NEEDS	10,000
GEORGIA TECH	177 NORTH AVENUE			
ATLANTA GA 30332-0220		501 C(3)	EDUCATIONAL NEEDS	10,000
GOOD SHEPARD MINISTRY	PO BOX 11909			
SAN BERNADINO CA 92423		501 C(3)	GENERAL FUNDS	25,000
GOOD SHEPHERD UMC	149 W ROBINSON LAKE RD			
ROSCOMMON MI 48653		501 C(3)	GENERAL FUNDS	15,000
INTERLOCHEN CENTER FOR THE ARTS	PO BOX 199			
INTERLOCHEN MI 49643		501 C(3)	EDUCATIONAL NEEDS	25,000
INTERVARSITY CHRISTIAN	PO BOX 7895			
MADISON WI 53791-9703		501 C(3)	GENERAL FUNDS	7,500
LAMPLIGHTERS MINISTRIES	PO BOX 746			
PHARR TX 78577		501 C(3)	GENERAL FUNDS	6,000
MICHIGAN STATE UNIVERSITY	MICHIGAN STATE UNIVERSITY			
EAST LANSING MI 48824-232		501 C(3)	EDUCATIONAL NEEDS	15,000
NORTH RALEIGH PRES CHURCH	11905 STRICKLAND ROAD			
RALEIGH NC 27613		501 C(3)	GENERAL FUNDS	13,000
NORTH RALEIGH UMC	8501 HONEYCUTT ROAD			
RALEIGH NC 27615		501 C(3)	GENERAL FUNDS	13,000
NEW LIFE CAMP	9927 FALLS OF NEUSE ROAD			
RALEIGH NC 27614		501 C(3)	GENERAL FUNDS	8,000
PULMNARY FIBROSIS FD	811 EVERGREEN AVE STE 204			
CHICAGO IL 60622-2691		501 C(3)	GENERAL FUNDS	12,500
PURDUE UNIVERSITY	403 WEST WOOD STREET			
WEST LAFAYETTE IN 47907-2		501 C(3)	EDUCATIONAL NEEDS	10,000

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
ROSCOMMON AREA DISTRICT LIBRARY ROSCOMMON MI 48653	PO BOX 888	501 C(3)	GENERAL FUNDS	10,000
ROSCOMMON HISTORIC MODEL TRAIN CLUB ROSCOMMON MI 48653	5966 BLAZED TRAIL	501 C(3)	GENERAL FUNDS	7,500
TABERNACLE LEARNING CENTER FOR PRES RALEIGH NC 27613	8304 LEESVILLE ROAD	501 C(3)	GENERAL FUNDS	3,000
UNIVERSITY OF MICHIGAN ANN ARBOR MI 48109-2102	1221 BEAL AVE	501 C(3)	EDUCATIONAL NEEDS	10,000
WORLD COMPASSION TLM INC TULSA OK 74137-9947	PO BOX 92	501 C(3)	GENERAL FUNDS	25,000
WORLD MISSIONS MINISTRY OKLAHOMA CITY OK 73137-99	PO BOX 270420	501 C(3)	GENERAL FUNDS	25,000
TOTAL				300,500