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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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






OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation GEORGE W NEILSON FOUNDATION		A Employer identification number 41-6022186	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 692		B Telephone number (see instructions) (218) 444-4963	
City or town, state, and ZIP code BEMIDJI, MN 566190692		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 27,884,705		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4	4		
	4 Dividends and interest from securities.	925,371	925,371		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,599,739			
	b Gross sales price for all assets on line 6a _____ 8,248,040				
	7 Capital gain net income (from Part IV , line 2)		1,599,739		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 5,266	5,266		
	12 Total. Add lines 1 through 11	2,530,380	2,530,380		
	13 Compensation of officers, directors, trustees, etc	50,000	0		50,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 5,200	0		5,200
	c Other professional fees (attach schedule)	 95,074	85,567		9,507
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 26,134	4,628		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 29,028	13,754		15,134
	24 Total operating and administrative expenses. Add lines 13 through 23	205,436	103,949		79,841
	25 Contributions, gifts, grants paid	874,005			874,005
	26 Total expenses and disbursements. Add lines 24 and 25	1,079,441	103,949		953,846
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,450,939			
	b Net investment income (if negative, enter -0-)		2,426,431		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	98,939	83,186	83,186
	2	Savings and temporary cash investments	430,135	342,782	342,782
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)	504,642	<input checked="" type="checkbox"/> 639,376	653,865
	b	Investments—corporate stock (attach schedule)	13,180,794	<input checked="" type="checkbox"/> 14,910,560	19,966,214
	c	Investments—corporate bonds (attach schedule).	6,497,528	<input checked="" type="checkbox"/> 6,236,043	6,601,714
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	194,163	<input checked="" type="checkbox"/> 145,193	236,944
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	20,906,201	22,357,140	27,884,705	
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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	20,906,201	22,357,140	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	20,906,201	22,357,140	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	20,906,201	22,357,140	

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	20,906,201
2	Enter amount from Part I, line 27a	2	1,450,939
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	22,357,140
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	22,357,140

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,599,739
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,346,444	26,102,884	0 051582
2010	1,271,360	24,488,659	0 051916
2009	1,254,916	22,171,968	0 056599
2008	1,273,011	25,427,835	0 050064
2007	1,414,167	29,195,585	0 048438

2	Total of line 1, column (d).	2	0 258599
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 051720
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	26,855,223
5	Multiply line 4 by line 3.	5	1,388,952
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	24,264
7	Add lines 5 and 6.	7	1,413,216
8	Enter qualifying distributions from Part XII, line 4.	8	953,846

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	48,529
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	48,529
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	48,529
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	51,000	
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	51,000
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	237
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	2,234
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	2,234	Refunded	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ 0 (2) On foundation managers \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MN _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ WWW GWNF ORG				
14	The books are in care of ▶ MILLER MCDONALD INC Telephone no ▶ (218) 751-6300 Located at ▶ 513 BELTRAMI AVENUE BEMIDJI MN ZIP +4 ▶ 56601			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	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	27,182,298
b	Average of monthly cash balances.	1b	81,888
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	27,264,186
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	27,264,186
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	408,963
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,855,223
6	Minimum investment return. Enter 5% of line 5.	6	1,342,761

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	1,342,761
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	48,529
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	48,529
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,294,232
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,294,232
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,294,232

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	953,846
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	953,846
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	953,846
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				1,294,232
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			945,860	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 953,846				
a Applied to 2011, but not more than line 2a			945,860	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				7,986
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				1,286,246
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

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

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

SUZANNE LIAPIS
PO BOX 692
BEMIDJI, MN 56619
(218) 444-4963

b

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

GENERAL OUTLINE OF PROPOSAL

c

Any submission deadlines

NONE

d

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

QUALIFIED CHARITABLE ORGANIZATIONS

Form 990-PF (2012)

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

Form **990-PF** (2012)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	4	
4	Dividends and interest from securities.			14	925,371	
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.			14	5,266	
8	Gain or (loss) from sales of assets other than inventory			18	1,599,739	
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		2,530,380	0
13	Total. Add line 12, columns (b), (d), and (e).			13	2,530,380	

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.		
	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Signature of officer or trustee	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Date	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00085657
	KEVIN ONSTAD	KEVIN ONSTAD	2013-05-08		
	Firm's name <input type="checkbox"/>	MILLER MCDONALD INC		Firm's EIN <input type="checkbox"/> 41-1281737	
		PO BOX 486			
	Firm's address <input type="checkbox"/>	BEMIDJI, MN 566190486		Phone no (218) 751-6300	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
21 SH HUNTSMAN CORP	P	2011-02-09	2012-01-10
9 SH MATTEL INC	P	2011-02-09	2012-01-17
314 SH BANKUNITED INC	P	2011-02-15	2012-01-17
473 SH BANKUNITED INC	P	2011-02-15	2012-01-17
340 SH BANKUNITED INC	P	2011-02-16	2012-01-17
133 SH BANKUNITED INC	P	2011-02-16	2012-01-17
24 SH FOOT LOCKER INC	P	2011-02-09	2012-01-18
138 SH BANK UNITED INC	P	2011-02-15	2012-01-18
434 SH BANKUNITED INC	P	2011-02-15	2012-01-18
144 SH BANKUNITED INC	P	2011-02-16	2012-01-18
515 SH BANKUNITED INC	P	2011-02-23	2012-01-18
442 SH BANKUNITED INC	P	2011-02-24	2012-01-18
12 SH SYSCO CORP	P	2011-02-09	2012-01-25
2422 SH CISCO SYS INC	P	2011-04-28	2012-04-25
5889 SH CISCO SYS INC	P	2011-07-28	2012-04-25
1163 SH CISCO SYS INC	P	2011-08-01	2012-04-25
333 SH CISCO SYS INC	P	2011-08-01	2012-04-25
777 SH CISCO SYS INC	P	2011-08-03	2012-04-25
970 SH CISCO SYS INC	P	2011-08-05	2012-04-25
1028 SH CISCO SYS INC	P	2011-09-08	2012-04-25
612 SH CISCO SYS INC	P	2011-09-08	2012-04-25
128 SH SEAGATE TECHNOLOGY	P	2011-07-15	2012-07-12
53 SH ROYAL DUTCH SHELL PLC ADR	P	2011-07-21	2012-07-12
32 SH COMMUNITY BK SYS INC	P	2011-08-31	2012-07-12
58 SH REPUBLIC SVCS INC	P	2011-09-08	2012-07-12
58 SH DOW CHEM CO	P	2011-09-27	2012-07-12
67 SH STATE STR CORP	P	2011-09-27	2012-07-12
28 SH SCHLUMBERGER LTD	P	2011-11-03	2012-07-12
74 SH MERCK AND CO INC NEW	P	2012-01-18	2012-07-12
71 SH CARNIVAL CORP	P	2012-01-24	2012-07-12

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42 SH POTASH CORP OF SASKATCHEWAN	P	2012-03-01	2012-07-12
34 SH INGERSOLL RAND PLC	P	2012-03-01	2012-07-12
91 SH CITIGROUP INC	P	2012-03-19	2012-07-12
41 SH COVIDIEN PLC	P	2012-04-25	2012-07-12
16 SH WHIRLPOOL CORP	P	2012-04-26	2012-07-12
13 SH PNC FINANCIAL SERVICES GROUP INC	P	2012-05-21	2012-07-12
66 SH BEST BUY CO	P	2012-05-29	2012-07-12
PINNACLE WEST CAP CORP	P	2012-05-29	2012-07-12
REPUBLIC SVCS INC	P	2011-08-01	2012-07-18
COVIDIEN PLC	P	2012-04-25	2012-07-18
POTASH CORP OF SASKATCHEWAN	P	2012-03-26	2012-10-12
WHIRLPOOL CORP	P	2012-04-26	2012-11-29
INGERSOLL RAND PLC	P	2012-03-01	2013-12-14
3M CO	P	2012-11-19	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2012-11-19	2012-12-14
INGERSOLL RAND PLC	P	2012-01-17	2012-12-17
HUNTSMAN CORP	P	2010-07-30	2012-01-09
PRAXAIR INC	P	2009-06-16	2012-01-10
HUNTSMAN CORP	P	2010-06-10	2012-01-10
HUNTSMAN CORP	P	2010-07-30	2012-01-10
FOOT LOCKER INC	P	2010-03-15	2012-01-13
MATTEL INC	P	2010-06-23	2012-01-13
FOOT LOCKER INC	P	2010-03-15	2012-01-17
MATTEL INC	P	2010-06-22	2012-01-17
SYSCO CORP	P	2009-10-21	2012-01-18
FOOT LOCKER INC	P	2010-03-12	2012-01-18
MICROSOFT CORP	P	2007-05-15	2012-01-20
3M CO	P	2003-07-01	2012-01-24
SYSCO CORP	P	2009-06-16	2012-01-25
BRUNSWICK CORP	P	2009-11-06	2012-02-01

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MASTERCARD INC	P	2010-10-13	2012-02-29
VISA INC CLASS A SHARES	P	2010-10-13	2012-02-29
FREEPORT MCMORAN COPPER GOLD	P	2010-07-27	2012-03-01
BRUNSWICK CORP	P	2009-11-06	2012-03-16
FREEPORT MCMORAN COPPER GOLD	P	2010-07-23	2012-03-16
FREEPORT MCMORAN COPPER GOLD	P	2010-07-27	2012-03-16
BRUNSWICK CORP	P	2011-02-09	2012-03-16
BRUNSWICK CORP	P	2009-11-06	2012-03-19
MASTERCARD INC	P	2010-01-13	2012-03-19
BRUNSWICK CORP	P	2009-11-06	2012-03-20
BRUNSWICK CORP	P	2009-11-06	2012-03-26
AUTOMATIC DATA PROCESSING	P	2009-08-20	2012-04-26
J P MORGAN CHASE CO	P	2011-01-14	2012-05-11
J P MORGAN CHASE CO	P	2009-03-26	2012-05-21
YUM BRANDS	P	2007-04-18	2012-05-25
MICROSOFT CORP	P	2007-06-15	2012-05-25
CONOCOPHILLIPS	P	2003-07-01	2012-07-12
3M CO	P	2003-07-01	2012-07-12
UNITED PARCEL SERVICE INC CL B	P	2003-07-01	2012-07-12
PFIZER INC	P	2003-08-22	2012-07-12
GOLDMAN SACHS GROUP INC	P	2005-07-06	2012-07-12
DU PONT E I DE NEMOURS & CO	P	2006-02-03	2012-07-12
TEXAS INSTRUMENTS INC	P	2007-04-04	2012-07-12
INTEL CORP	P	2007-04-17	2012-07-12
YUM BRANDS	P	2007-04-18	2012-07-12
EXTERRAN PARTNERS LP	P	2007-05-15	2012-07-12
ALTRIA GROUP INC	P	2007-11-30	2012-07-12
MAXIM INTEGRATED PRODS INC	P	2008-04-14	2012-07-12
HOME DEPOT INC	P	2008-10-22	2012-07-12
JOHNSON JOHNSON	P	2008-01-22	2012-07-12

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QUALCOMM INC	P	2008-10-28	2012-07-12
J P MORGAN CHASE CO	P	2009-01-16	2012-07-12
EXXON MOBIL CORP	P	2009-03-26	2012-07-12
PRAXAIR INC	P	2009-03-26	2012-07-12
MICROSOFT CORP	P	2009-04-27	2012-07-12
PRAXAIR INC	P	2009-04-27	2012-07-12
EXXON MOBIL CORP	P	2009-06-16	2012-07-12
VENTAS INC	P	2009-06-16	2012-07-12
HASBRO INC	P	2009-07-28	2012-07-12
AUTOMATIC DATA PROCESSING	P	2009-08-20	2012-07-12
BOEING CO	P	2009-08-28	2012-07-12
ORACLE CORPORAION	P	2009-10-19	2012-07-12
AFLAC INC	P	2009-10-21	2012-07-12
BOEING CO	P	2009-10-21	2012-07-12
CENTURYLINK INC	P	2009-10-21	2012-07-12
CHEVRON CORPORATION	P	2009-10-21	2012-07-12
CONAGRA FOODS INC	P	2009-10-21	2012-07-12
EXXON MOBIL CORP	P	2009-10-21	2012-07-12
GENERAL DYNAMICS CORP	P	2009-10-21	2012-07-12
MCDONALDS CORP	P	2009-10-21	2012-07-12
MID-AMER APT CMNTYS INC	P	2009-10-21	2012-07-12
MOLEX INC CL A	P	2009-10-21	2012-07-12
PHILIP MORRIS INTL	P	2009-10-21	2012-07-12
UNILEVER N V A D R	P	2009-10-21	2012-07-12
UNITED TECHNOLOGIES CORP	P	2009-10-21	2012-07-12
WESTAR ENERGY INC	P	2009-10-21	2012-07-12
ABBOTT LABORATORIES	P	2010-01-06	2012-07-12
ANNALY CAP MGMT INC	P	2010-01-06	2012-07-12
BRISTOL MYERS SQUIBB CO	P	2010-01-06	2012-07-12
GENERAL DYNAMICS CORP	P	2010-01-06	2012-07-12

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MOLEX INC CL A	P	2010-01-06	2012-07-12
PHILIP MORRIS INTL	P	2010-01-06	2012-07-12
FIFTH THIRD BANCORP	P	2010-02-03	2012-07-12
KRAFT FOODS INC CL A	P	2010-02-03	2012-07-12
CENTERPOINT ENERGY INC	P	2010-02-05	2012-07-12
PPG INDS INC	P	2010-02-11	2012-07-12
GENERAL ELECTRIC	P	2010-03-15	2012-07-12
OLD REP INTL CORP	P	2010-05-06	2012-07-12
NATIONAL RETAIL PROPERTIES INC	P	2010-05-24	2012-07-12
ANADARKO PETROLEUM CORP	P	2010-06-21	2012-07-12
MASTERCARD INC	P	2010-10-13	2012-07-12
VISA INC CLASS A SHARES	P	2010-10-13	2012-07-12
PRUDENTIAL FINANCIAL INC	P	2010-11-12	2012-07-12
VERIZON COMMUNICATIONS INC	P	2010-12-28	2012-07-12
LIBERTY PPTY TR SBI	P	2010-12-29	2012-07-12
ENBRIDGE ENERGY PARTNERS LP	P	2010-12-30	2012-07-12
GLAXO SMITHKLINE PLC ADR	P	2011-02-08	2012-07-12
AFLAC INC	P	2011-02-09	2012-07-12
ALTRIA GROUP INC	P	2011-02-09	2012-07-12
ANADARKO PETROLEUM CORP	P	2011-02-09	2012-07-12
ANNALY CAP MGMT INC	P	2011-02-09	2012-07-12
BOEING CO	P	2011-02-09	2012-07-12
BRISTOL MYERS SQUIBB CO	P	2011-02-09	2012-07-12
CENTERPOINT ENERGY INC	P	2011-02-09	2012-07-12
CENTURYLINK INC	P	2011-02-09	2012-07-12
CHEVRON CORPORATION	P	2011-02-09	2012-07-12
CONAGRA FOODS INC	P	2011-02-09	2012-07-12
CONOCOPHILLIPS	P	2011-02-09	2012-07-12
DU PONT E I DE NEMOURS & CO	P	2011-02-09	2012-07-12
EMERSON ELEC CO	P	2011-02-09	2012-07-12

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EXXON MOBIL CORP	P	2011-02-09	2012-07-12
FIFTH THIRD BANCORP	P	2011-02-09	2012-07-12
GENERAL DYNAMICS CORP	P	2011-02-09	2012-07-12
GENERAL ELECTRIC CO	P	2011-02-09	2012-07-12
GOLDMAN SACHS GROUP INC	P	2011-02-09	2012-07-12
INTEL CORP	P	2011-02-09	2012-07-12
KRAFT FOODS INC CL A	P	2011-02-09	2012-07-12
LIBERTY PPTY TR SBI	P	2011-02-09	2012-07-12
MAXIM INTEGRATED PRODS INC	P	2011-02-09	2012-07-12
MCDONALDS CORP	P	2011-02-09	2012-07-12
MID-AMER APT CMNTYS INC	P	2011-02-09	2012-07-12
MOLEX INC CL A	P	2011-02-09	2012-07-12
NATIONAL RETAIL PROPERTIES INC	P	2011-02-09	2012-07-12
ORACLE CORPORTAION	P	2011-02-09	2012-07-12
PPG INDS INC	P	2011-02-09	2012-07-12
PHILIP MORRIS INTL	P	2011-02-09	2012-07-12
PHILLIP 66	P	2011-02-09	2012-07-12
PRAXAIR INC	P	2011-02-09	2012-07-12
PRUDENTIAL FINANCIAL INC	P	2011-02-09	2012-07-12
QUALCOMM INC	P	2011-02-09	2012-07-12
REDWOOD TR INC	P	2011-02-09	2012-07-12
TEXAS INSTRUMENTS INC	P	2011-02-09	2012-07-12
3M CO	P	2011-02-09	2012-07-12
UNILEVER N V A D R	P	2011-02-09	2012-07-12
UNITED PARCEL SERVICE INC CL B	P	2011-02-09	2012-07-12
UNITED TECHNOLOGIES CORP	P	2011-02-09	2012-07-12
VENTAS INC	P	2011-02-09	2012-07-12
WESTAR ENERGY INC	P	2011-02-09	2012-07-12
WINDSTREAM CORP	P	2011-02-09	2012-07-12
STARBUCKS CORP	P	2011-02-15	2012-07-12

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UNITED HEALTH GROUP INCORPORATED	P	2011-02-15	2012-07-12
BANKUNITED INC	P	2011-02-23	2012-07-12
PPL CORPORATION	P	2011-03-07	2012-07-12
CAPTIAL ONE FINANCIAL CORP	P	2011-03-21	2012-07-12
WINDSTREAM CORP	P	2011-03-25	2012-07-12
KIMBERLY CLARK CORP	P	2011-04-07	2012-07-12
HUMANA INC	P	2011-05-13	2012-07-12
CINEMARK HLDGS	P	2011-05-31	2012-07-12
EMERSON ELEC CO	P	2011-06-10	2012-07-12
REDWOOD TR INC	P	2011-06-14	2012-07-12
EMERSON ELEC CO	P	2009-10-21	2012-07-17
EMERSON ELEC CO	P	2010-01-06	2012-07-17
HUMANA INC	P	2011-05-13	2012-07-17
EMERSON ELEC CO	P	2011-06-10	2012-07-17
SEAGATE TECHNOLOGY	P	2011-07-15	2012-08-10
SEAGATE TECHNOLOGY	P	2011-07-15	2012-08-10
SEAGATE TECHNOLOGY	P	2011-07-21	2012-08-10
SEAGATE TECHNOLOGY	P	2011-07-21	2012-08-10
GOLDMAN SACHS GROUP INC	P	2003-07-01	2012-08-17
QUALCOMM INC	P	2004-03-19	2012-08-17
GOLDMAN SACHS GROUP INC	P	2005-06-17	2012-08-17
GOLDMAN SACHS GROUP INC	P	2005-07-06	2012-08-17
TEXAS INSTRUMENTS INC	P	2007-04-04	2012-08-17
ANNALY CAP MGMT INC	P	2008-03-25	2012-08-17
MAXIM INTEGRATED PRODS INC	P	2008-04-14	2012-08-17
GOLDMAN SACHS GROUP INC	P	2008-10-28	2012-08-17
QUALCOMM INC	P	2008-10-28	2012-08-17
GOLDMAN SACHS GROUP INC	P	2009-02-27	2012-08-17
QUALCOMM INC	P	2009-02-27	2012-08-17
AUTOMATIC DATA PROCESSING	P	2009-08-18	2012-08-17

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ANNALY CAP MGMT INC	P	2010-01-06	2012-08-17
TEXAS INSTRUMENTS INC	P	2010-01-06	2012-08-17
ANNALY CAP MGMT INC	P	2011-02-15	2012-08-17
ROYAL DUTCH SHELL PLC ADR	P	2011-07-21	2012-08-28
ROYAL DUTCH SHELL PLC ADR	P	2011-07-21	2012-08-29
ORACLE CORPORTAION	P	2009-10-19	2012-09-07
MCDONALDS CORP	P	2003-07-01	2012-09-11
YUM BRANDS	P	2007-04-18	2012-09-11
MCDONALDS CORP	P	2009-10-21	2012-09-11
STARBUCKS CORP	P	2011-02-15	2012-09-11
KRAFT FOODS INC CL A	P	2010-02-03	2012-10-18
PHILLIP 66	P	2003-07-01	2012-11-01
PHILLIP 66	P	2003-08-22	2012-11-01
EXXON MOBIL CORP	P	1967-02-15	2012-11-12
EXTERRAN PARTNERS LP	P	2007-05-15	2012-11-12
EXTERRAN PARTNERS LP	P	2007-05-25	2012-11-12
EXTERRAN PARTNERS LP	P	2007-05-29	2012-11-12
EXXON MOBIL CORP	P	2008-10-22	2012-11-12
EXTERRAN PARTNERS LP	P	2007-05-29	2012-11-13
ABBOTT LABORATORIES	P	2006-02-03	2012-11-14
EXTERRAN PARTNERS LP	P	2007-05-16	2012-11-14
BRISTOL MYERS SQUIBB CO	P	2008-03-03	2012-11-14
HOME DEPOT INC	P	2008-10-22	2012-11-14
ABBOTT LABORATORIES	P	2009-04-27	2012-11-14
BRISTOL MYERS SQUIBB CO	P	2010-01-06	2012-11-14
ABBOTT LABORATORIES	P	2003-08-22	2012-11-15
BRISTOL MYERS SQUIBB CO	P	2008-03-03	2012-11-15
HOME DEPOT INC	P	2008-10-22	2012-11-15
BRISTOL MYERS SQUIBB CO	P	2008-10-28	2012-11-15
HOME DEPOT INC	P	2008-10-28	2012-11-15

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BRISTOL MYERS SQUIBB CO	P	2009-02-27	2012-11-15
EXTERRAN PARTNERS LP	P	2007-09-12	2012-11-16
BRISTOL MYERS SQUIBB CO	P	2008-10-22	2012-11-16
BRISTOL MYERS SQUIBB CO	P	2008-10-28	2012-11-16
EXTERRAN PARTNERS LP	P	2007-09-12	2012-11-28
YUM BRANDS	P	2007-04-18	2012-11-29
EXTERRAN PARTNERS LP	P	2007-09-12	2012-11-29
EXTERRAN PARTNERS LP	P	2007-09-11	2012-12-03
EXTERRAN PARTNERS LP	P	2007-09-12	2012-12-03
EXTERRAN PARTNERS LP	P	2007-09-12	2012-12-03
EXTERRAN PARTNERS LP	P	2007-09-11	2012-12-06
3M CO	P	2003-07-01	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2003-07-01	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2003-08-22	2012-12-14
DU PONT E I DE NEMOURS & CO	P	2008-10-22	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2008-10-22	2012-12-14
3M CO	P	2008-10-28	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2008-10-28	2012-12-14
3M CO	P	2009-02-27	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2009-02-27	2012-12-14
3M CO	P	2009-03-26	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2009-03-26	2012-12-14
3M CO	P	2009-04-27	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2009-04-27	2012-12-14
UNITED TECHNOLOGIES CORP	P	2009-05-26	2012-12-14
3M CO	P	2009-06-16	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2009-06-16	2012-12-14
UNITED TECHNOLOGIES CORP	P	2009-06-16	2012-12-14
DU PONT E I DE NEMOURS & CO	P	2009-10-21	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2009-10-21	2012-12-14

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
UNITED TECHNOLOGIES CORP	P	2009-10-21	2012-12-14
UNITED PARCEL SERVICE INC CL B	P	2010-01-06	2012-12-14
VERIZON COMMUNICATIONS INC	P	2010-12-28	2012-12-14
VERIZON COMMUNICATIONS INC	P	2010-12-28	2012-12-17
UNILEVER N V A D R	P	2010-02-08	2012-12-18
UNILEVER N V A D R	P	2011-02-09	2012-12-18
CINEMARK HLDGS	P	2011-05-31	2012-12-18
CINEMARK HLDGS	P	2011-05-31	2012-12-18
CINEMARK HLDGS	P	2011-05-27	2012-12-19
CINEMARK HLDGS	P	2011-05-31	2012-12-19
CINEMARK HLDGS	P	2011-05-31	2012-12-19
CINEMARK HLDGS	P	2011-05-31	2012-12-19
CINEMARK HLDGS	P	2011-05-20	2012-12-20
CINEMARK HLDGS	P	2011-05-27	2012-12-20
3M CO	P	2008-10-22	2012-12-14
PHILLIP 66	P	2003-07-01	2012-07-12
US TREASURY NT	P	2011-10-18	2012-01-24
US TREASURY NT	P	2012-01-24	2012-02-28
US TREASURY NT	P	2012-02-28	2012-03-28
US TREASURY NT	P	2011-05-20	2012-04-25
US TREASURY NT	P	2012-02-28	2012-07-19
ATT INC	P	2008-09-15	2012-06-29
BELLSOUTH CORP	P	2008-09-18	2012-06-29
WELLS FARGO CO	P	2003-08-04	2012-09-01
WELLS FARGO CO	P	2005-11-04	2012-09-01
US TREASURY NT	P	2011-06-30	2012-09-05
CONOCOPHILLIPS	P	2009-02-17	2012-10-15
GOLDMAN SACHS GROUP INC	P	2010-12-16	2012-11-01
ONTERIO PROVINCE	P	2009-11-10	2012-11-19
GENERAL DYNAMICS CORP	P	2008-12-12	2012-12-07

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SCOUT INTERNATIONAL FUND	P	2011-02-14	2012-01-11
SPIN OFF - EATON CORP	P	2010-02-05	2012-12-03
K-1 CAPITAL LOSS	P		2012-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
213		370	-157
255		231	24
8,171		9,007	-836
12,286		13,568	-1,282
8,847		9,752	-905
3,465		3,815	-350
597		443	154
3,462		3,954	-492
10,818		12,436	-1,618
3,590		4,130	-540
12,916		14,747	-1,831
11,018		12,669	-1,651
363		336	27
46,844		39,147	7,697
113,897		95,431	18,466
22,541		18,355	4,186
6,442		5,255	1,187
15,061		11,978	3,083
18,800		14,471	4,329
19,882		16,730	3,152
11,838		9,931	1,907
3,255		2,156	1,099
3,612		3,940	-328
862		795	67
1,543		1,693	-150
1,726		1,520	206
2,880		2,271	609
1,825		2,120	-295
3,190		2,878	312
			0

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,843		1,955	-112
1,351		1,367	-16
2,301		3,460	-1,159
2,161		2,241	-80
992		1,060	-68
784		810	-26
1,266		1,274	-8
1,410		1,328	82
167,865		176,176	-8,311
36,338		37,323	-985
187,219		204,923	-17,704
23,311		15,304	8,007
90,198		70,718	19,480
922		893	29
802		776	26
84,563		60,982	23,581
20,577		21,936	-1,359
19,864		13,616	6,248
47,009		43,818	3,191
2,941		3,084	-143
33,209		19,428	13,781
36,653		28,658	7,995
84,805		49,409	35,396
102,610		80,126	22,484
47,096		37,294	9,802
123,220		68,182	55,038
59,334		62,739	-3,405
121,687		97,736	23,951
113,946		87,020	26,926
60,635		31,397	29,238

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
109,227		59,317	49,910
47,894		31,505	16,389
15,182		12,307	2,875
71,607		29,528	42,079
51,572		46,705	4,867
30,650		27,761	2,889
293		238	55
131		55	76
91,884		49,927	41,957
525		220	305
22,436		9,385	13,051
123,854		95,398	28,456
170,820		210,778	-39,958
175,746		146,946	28,800
47,698		20,703	26,995
91,684		84,098	7,586
702		275	427
1,125		838	287
1,263		1,026	237
5,104		6,674	-1,570
470		520	-50
1,448		1,210	238
962		1,104	-142
2,230		1,871	359
2,260		1,099	1,161
1,061		1,789	-728
1,788		1,200	588
1,400		1,157	243
2,584		975	1,609
2,516		2,281	235

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,451		924	527
1,923		1,249	674
841		707	134
213		138	75
2,447		1,747	700
1,064		721	343
1,598		1,385	213
827		377	450
1,680		1,326	354
720		490	230
215		153	62
1,438		1,119	319
2,331		2,527	-196
933		669	264
2,055		1,737	318
4,222		3,115	1,107
909		799	110
1,682		1,476	206
574		610	-36
2,109		1,351	758
966		618	348
364		373	-9
994		562	432
1,937		1,877	60
1,876		1,716	160
1,466		976	490
3,120		2,603	517
1,346		1,399	-53
1,643		1,189	454
383		415	-32

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
632		631	1
1,716		921	795
1,525		1,380	145
2,228		1,642	586
1,445		973	472
1,811		1,077	734
3,277		2,884	393
991		1,652	-661
724		543	181
1,362		841	521
851		458	393
860		538	322
2,223		2,563	-340
6,035		4,808	1,227
652		573	79
1,522		465	1,057
1,875		1,633	242
254		345	-91
421		290	131
341		383	-42
269		288	-19
287		289	-2
385		283	102
351		273	78
507		561	-54
1,055		962	93
227		206	21
594		600	-6
374		428	-54
220		304	-84

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,009		985	24
212		247	-35
255		311	-56
761		833	-72
188		333	-145
570		496	74
547		436	111
145		136	9
434		465	-31
550		454	96
207		186	21
230		268	-38
174		148	26
345		393	-48
402		344	58
632		415	217
181		178	3
319		285	34
284		382	-98
430		449	-19
113		143	-30
321		422	-101
433		453	-20
387		358	29
316		296	20
433		501	-68
191		164	27
580		492	88
271		368	-97
2,620		1,672	948

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,256		1,732	524
974		1,203	-229
1,860		1,712	148
2,619		2,507	112
1,471		1,964	-493
2,193		1,703	490
1,186		1,253	-67
2,196		2,068	128
2,159		2,525	-366
1,241		1,499	-258
627		559	68
582		564	18
127,856		135,924	-8,068
130,730		150,448	-19,718
84,666		42,926	41,740
88,171		44,729	43,442
21,200		9,008	12,192
35,727		15,051	20,676
53,591		44,400	9,191
28,319		14,541	13,778
4,122		4,116	6
7,420		7,483	-63
48,910		50,112	-1,202
4,579		4,639	-60
32,425		22,693	9,732
4,432		3,661	771
6,700		3,629	3,071
2,061		1,825	236
6,764		3,591	3,173
79,262		51,095	28,167

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,573		1,626	-53
2,947		2,537	410
23,782		24,528	-746
61,840		65,197	-3,357
72,033		76,348	-4,315
215,086		148,224	66,862
67,321		16,190	51,131
55,918		25,466	30,452
16,098		10,340	5,758
75,087		49,317	25,770
16		10	6
56,646		15,138	41,508
2,825		751	2,074
30,892		705	30,187
65		101	-36
151		235	-84
2,198		3,417	-1,219
92,500		72,668	19,832
3,182		4,958	-1,776
60,077		40,174	19,903
3,752		5,748	-1,996
117,391		83,746	33,645
230,863		73,174	157,689
51,158		38,644	12,514
534		430	104
210,804		135,365	75,439
16,282		11,746	4,536
77,654		24,645	53,009
3,939		2,366	1,573
16,219		4,997	11,222

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
39,170		25,643	13,527
65		99	-34
9,042		5,183	3,859
7,358		4,396	2,962
10,795		4,802	5,993
30,535		12,519	18,016
22			22
1,577			1,577
6,138			6,138
2,590			2,590
1,539			1,539
139,471		97,437	42,034
94,874		83,418	11,456
6,563		5,732	831
100,726		89,188	11,538
6,490		4,226	2,264
7,933		5,094	2,839
8,095		5,005	3,090
3,782		1,878	1,904
3,938		2,219	1,719
11,346		6,244	5,102
11,595		7,949	3,646
7,103		4,413	2,690
7,292		5,140	2,152
55,103		36,363	18,740
5,350		3,432	1,918
5,469		3,694	1,775
801		550	251
5,025		3,920	1,105
8,751		6,919	1,832

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,085		3,365	720
5,396		4,296	1,100
57,242		45,980	11,262
97,252		78,640	18,612
74,342		56,364	17,978
77		60	17
10,683		8,978	1,705
7,803		6,496	1,307
4,077		3,421	656
9,164		7,673	1,491
25,183		21,079	4,104
8,491		7,128	1,363
22,490		18,704	3,786
2,511		2,092	419
6,365		4,104	2,261
214		82	132
129,792		129,645	147
131,396		129,198	2,198
24,552		25,216	-664
131,548		126,104	5,444
73,322		70,604	2,718
179,308		176,342	2,966
177,950		175,250	2,700
50,000		50,377	-377
50,000		50,048	-48
229,180		199,734	29,446
150,000		156,000	-6,000
150,000		160,869	-10,869
100,000		99,901	99
210,354		202,214	8,140

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
147,605		172,715	-25,110
28,880			28,880
		401	-401

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-157
			24
			-836
			-1,282
			-905
			-350
			154
			-492
			-1,618
			-540
			-1,831
			-1,651
			27
			7,697
			18,466
			4,186
			1,187
			3,083
			4,329
			3,152
			1,907
			1,099
			-328
			67
			-150
			206
			609
			-295
			312
			0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-112
			-16
			-1,159
			-80
			-68
			-26
			-8
			82
			-8,311
			-985
			-17,704
			8,007
			19,480
			29
			26
			23,581
			-1,359
			6,248
			3,191
			-143
			13,781
			7,995
			35,396
			22,484
			9,802
			55,038
			-3,405
			23,951
			26,926
			29,238

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			49,910
			16,389
			2,875
			42,079
			4,867
			2,889
			55
			76
			41,957
			305
			13,051
			28,456
			-39,958
			28,800
			26,995
			7,586
			427
			287
			237
			-1,570
			-50
			238
			-142
			359
			1,161
			-728
			588
			243
			1,609
			235

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			527
			674
			134
			75
			700
			343
			213
			450
			354
			230
			62
			319
			-196
			264
			318
			1,107
			110
			206
			-36
			758
			348
			-9
			432
			60
			160
			490
			517
			-53
			454
			-32

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1
			795
			145
			586
			472
			734
			393
			-661
			181
			521
			393
			322
			-340
			1,227
			79
			1,057
			242
			-91
			131
			-42
			-19
			-2
			102
			78
			-54
			93
			21
			-6
			-54
			-84

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			24
			-35
			-56
			-72
			-145
			74
			111
			9
			-31
			96
			21
			-38
			26
			-48
			58
			217
			3
			34
			-98
			-19
			-30
			-101
			-20
			29
			20
			-68
			27
			88
			-97
			948

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			524
			-229
			148
			112
			-493
			490
			-67
			128
			-366
			-258
			68
			18
			-8,068
			-19,718
			41,740
			43,442
			12,192
			20,676
			9,191
			13,778
			6
			-63
			-1,202
			-60
			9,732
			771
			3,071
			236
			3,173
			28,167

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-53
			410
			-746
			-3,357
			-4,315
			66,862
			51,131
			30,452
			5,758
			25,770
			6
			41,508
			2,074
			30,187
			-36
			-84
			-1,219
			19,832
			-1,776
			19,903
			-1,996
			33,645
			157,689
			12,514
			104
			75,439
			4,536
			53,009
			1,573
			11,222

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			13,527
			-34
			3,859
			2,962
			5,993
			18,016
			22
			1,577
			6,138
			2,590
			1,539
			42,034
			11,456
			831
			11,538
			2,264
			2,839
			3,090
			1,904
			1,719
			5,102
			3,646
			2,690
			2,152
			18,740
			1,918
			1,775
			251
			1,105
			1,832

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			720
			1,100
			11,262
			18,612
			17,978
			17
			1,705
			1,307
			656
			1,491
			4,104
			1,363
			3,786
			419
			2,261
			132
			147
			2,198
			-664
			5,444
			2,718
			2,966
			2,700
			-377
			-48
			29,446
			-6,000
			-10,869
			99
			8,140

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-25,110
			28,880
			-401


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARCUS WIECHMANN	TRUSTEE 0 25	10,000	0	0
8944 N GRACE LAKE RD SE BEMIDJI, MN 56601				
SUZANNE LIAPIS	TRUSTEE 0 25	10,000	0	0
1122 MINNESOTA AVE NW BEMIDJI, MN 56601				
PAUL WELLE	TRUSTEE 0 25	10,000	0	0
3121 BIRCHMONT DR BEMIDJI, MN 56601				
JAMES NAYLOR	TRUSTEE 0 25	10,000	0	0
4925 OAKDALE LANE NW BEMIDJI, MN 56601				
GLEN LINDSETH	TRUSTEE 0 25	10,000	0	0
PO BOX 1558 BEMIDJI, MN 56619				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BELTRAMI COUNTY FAIR BOARD 7223 FAIRGROUNDS RD NW SUITE 7B BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	REPAIR "DOUD" CABIN	16,000
BELTRAMI COUNTY FAIR BOARD 7223 FAIRGROUNDS RD NW SUITE 7B BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	ENVIRON EDUC CTR	10,000
BEMIDJI HIGH SCHOOL BAND 3300 GILLETT DR NW BEMIDJI,MN 56601	NONE	PUBLIC SCHOOL	MARCH GRANT - VIBRAPHONE	2,130
BELTRAMI COUNTY HISTORICAL SOCIETY 130 MINNESOTA AVE SW BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	BELTRAMI CTY HISTY DISP	10,000
BELTRAMI HUMANE SOCIETY 1612 CARR LAKE RD SE BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	EQUIPMENT/BUILDING REPAIRS	37,779
BEMIDJI AREA PREVENTION COLLABORATIVE 201 3RD ST BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	DRUG/ALCOHOL PROG	200,000
BEMIDJI COMMUNITY FOOD SHELF 310 4TH ST BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	BUILDING ACQUISITION	100,000
BEMIDJI SENIOR CENTER 216 THIRD STREET NW BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	HANDICAP ENTR/LTG	13,675
BEMIDJI STATE UNIVERSITY FOUNDATION 1500 BIRCHMONT DR NE BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	FUND 25 SCHOLARSHIPS	25,000
BEMIDJI STATE UNIVERSITY FOUNDATION 1500 BIRCHMONT DR NE BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	FULL TUITION SCHOLARSHIP	8,106
BEMIDJI COMMUNITY FOOD SHELF PO BOX 3118 BEMIDJI,MN 56619	NONE	PUBLIC CHARITY	GARDEN EXPENSE	2,000
BEMIDJI PUBLIC LIBRARY 509 AMERICA AVE NW BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	LIBRARY BOOK FESTIVAL	4,000
BEMIDJI STATE UNIVERSITY FOUNDATION 1500 BIRCHMONT DR NE BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	FUND 14 INTERNSHIPS	35,000
BOYS & GIRLS CLUB OF THE BEMIDJI AREA 1600 MINNESOTA AVE NW BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	PROGRAMMING	100,000
CASS LAKEBEMIDJI FIRE DEPTS 316 5TH ST NW BEMIDJI,MN 56601	NONE	PUBLIC CHARITY	TECH RESCUE TEAM	29,090

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHIEF BEMIDJI STATUE 4225 TECHNOLOGY DRIVE NW BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	MATCHING GRANT	25,000
FIRST NATIONAL BANK BEMIDJI FOUNDATION 502 MINNESOTA AVE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	DONATION	2,500
HRDC ACTIVE LEARNING PO BOX 906 BEMIDJI, MN 56619	NONE	PUBLIC CHARITY	BIKE RPR BLITZ	1,000
ISD#31 3300 GILLETT DR NW BEMIDJI, MN 56601	NONE	PUBLIC SCHOOL	AWARDS BANQUET	2,200
CONCORDIA LANGUAGE VILLAGE 8659 THORSONVEIEN BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	RUSSIAN CAMP	100,000
HRDC - SHIFTING GEARS PO BOX 906 BEMIDJI, MN 56619	NONE	PUBLIC CHARITY	BIKE RPR EQUIPMENT	1,500
HEADWATERS SCHOOL OF MUSIC AND THE ARTS 519 MINNESOTA AVE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	MATCH GRANT - FURN SYS	6,405
HEADWATERS SHOOTING SPORTS ASSOCATION PO BOX 603 BEMIDJI, MN 56619	NONE	PUBLIC CHARITY	ENG/ENV/FUND DEV	38,500
NORTHERN ARTISTS 502 3RD ST NW BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	COMPUTER/EQUIP	2,120
NORTHWEST TECHNICAL COLLEGE FOUNDATION 905 GRANT AVE SE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	FUND 15 SCHOLARSHIPS	15,000
NORTHWOODS CAREGIVERS 616 AMERICA AVE SUITE 170 BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	EQUIPMENT PURCHASE	5,500
SOLWAY FIRE DEPARTMENT PO BOX 8 SOLWAY, MN 56678	NONE	PUBLIC ENTITY	WATER TANKER	10,000
WOUNDED WARRIORS GUIDE SERVICE 5028 MINNESOTA AVE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	ENCLOSED TRAILER	6,500
NORTHWEST TECHNICAL COLLEGE 905 GRANT AVE SE BEMIDJI, MN 56601	NONE	PUBLIC SCHOOL	COLLEGE SUCCESS	35,000
BEMIDJI AREA SERVICE COLLABORATIVE 701 MINNESOTA AVENUE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	STUDENTS FIRST	30,000
Total  3a				874,005

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
b <i>Approved for future payment</i>				
BEMIDJI AREA PREVENTION COLLABORATIVE201 3RD ST BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	DRUG/ALCOHOL PROG	400,000
BEMIDJI AREA SERVICE COLLABORATIVE701 MINNESOTA AVENUE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	STUDENTS FIRST	20,000
CHURCHES UNITEDPO BOX 1967 BEMIDJI, MN 56619	NONE	PUBLIC CHARITY	COMPUTER/EQUIPMENT	4,000
CITY OF BEMIDJI314 4TH ST NW BEMIDJI, MN 56601	NONE	PUBLIC ENTITY	BEMIDJI EVENTS CENTER	400,000
CITY OF BEMIDJI - SAVE CARNEGIE 317 4TH ST NW BEMIDJI, MN 56601	NONE	PUBLIC ENTITY	BUILDING RENOVATION	150,000
JEDC ECON DEV TRAINING PROGRAM300 BEMIDJI AVE N BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	EQUIPMENT DEVELOPMENT	50,000
SANFORD HEALTH FOUNDATION 1300 ANNE ST NW BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	24HR CARDIOLOGY	375,000
CONCORDIA LANGUAGE VILLAGE 8659 THORSONVEIEN BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	RUSSIAN CAMP	100,000
BEMIDJI STATE UNIVERSITY FOUNDATION1500 BIRCHMONT DR NE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	FALL TIUTION SCHOLARSHIPS	40,530
LEECH LAKE TRIBAL COLLEGE6945 LITTLE WOLF RD NW CASS LAKE, MN 56633	NONE	PUBLIC SCHOOL	LIBRARY FACILITY	100,000
LAKELAND PUBLIC TV1500 BIRCHMONT DR NE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	400,000
BELTRAMI COUNTY HISTORICAL SOCIETY130 MINNESOTA AVE SW BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	BELT CTY HISTY DISP	20,000
NORTHWEST TECHNICAL COLLEGE FOUNDATION905 GRANT AVE SE BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	FUTURE SCHOLARSHIPS	45,000
BEMIDJI CHORALE15TH STREET BIRCHMONT BEMIDJI, MN 56601	NONE	PUBLIC CHARITY	MATCHING GRANT	3,500
Total  3b				2,108,030

TY 2012 Accounting Fees Schedule

Name: GEORGE W NEILSON FOUNDATION

EIN: 41-6022186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MILLER MCDONALD, INC	5,200	0		5,200

TY 2012 Investments Corporate
 Bonds Schedule

Name: GEORGE W NEILSON FOUNDATION
 EIN: 41-6022186

Name of Bond	End of Year Book Value	End of Year Fair Market Value
HOUSEHOLD FIN CORP 4.750% 7/15/13	94,973	102,087
DU PONT E I DE NEMOURS & CO 5.250 12/15/2016	73,146	86,633
GENERAL ELEC CO 5.450% 01/15/2013	178,355	175,301
UNITED PARCEL 4.500% 01/15/2013	153,678	150,215
JOHNSON & JOHNSON 5.150 07/15/2018	125,100	151,685
WELLS FARGO BANK NA 4.750% 02/09/2015	97,479	107,402
WACHOVIA BANK NA 5.60% 3/15/16	227,071	253,215
BRANCH BANKING TR 5.625% 9/15/16	101,679	114,806
EMERSON ELEC CO 5.125% 12/01/16	168,085	189,902
MCGRAW HILL INC 5.90% 11/15/17	100,747	116,154
BANK NEW YORK INC 5.50% 12/01/17	100,734	116,414
MBNA CORP 5.0% 6/15/15	120,544	135,168
CISCO SYS INC 5.5% 2/22/16	126,860	142,881
IBM CORP 5.700% 09/14/2017	181,931	211,340
GLAXOSMITHKLINE CAP INC 5.650% 05/15/2018	151,989	182,706
EMERSON ELECTRIC 4.5 5/01/13	72,678	70,950
BERKSHIRE HATHAWAY FIN 5.0 8/15/13	107,204	102,844
DISNEY WALT CO 4.5 12/15/13	180,908	181,795
PEPSICO INC 3.75 3/1/14	179,520	181,636
BOEING CO 5.0 3/15/14	155,845	159,023
SOUTHERN CAL EDISON 4.15 9/15/14	105,943	111,017
MERCK CO INC 4.0 6/30/15	176,302	189,933
TARGET CORP 5.375 5/1/17	149,443	176,568
BERKSHIRE HATH 5.4 5/15/18	103,330	120,288
BP CAPITAL MARKETS PLC 3.625 5/8/14	173,171	182,161
TOTAL CAPITAL SA 3.125 10/2/15	124,749	133,045
TARGET CORP 3.875 7/15/10	128,494	140,144
CREDIT SUISSE COMMOD RET	789,000	714,042
DU PONT E I DE NEMOURS & CO 3.25	101,027	105,262
TOYOTA MOTOR CREDIT CORP 1.25 11/17/2014	100,590	101,413

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY 5.5 1/26/2020	150,021	168,269
KIMBERLY CLARK 3.625 8/01/2020	108,256	121,726
NORTHERN TRUST CORP 3.45 11/04/2020	151,392	161,787
BECTON DICKINSON 3.25 11/12/2020	168,478	178,189
ARCHER DANIELS MIDLAND 4.479 3/01/2021	160,938	169,470
DOVER CORP 4.3 3/01/2021	152,877	172,854
LLOYDS TSB BANK PLC 6.375 1/21/2021	186,286	215,607
PACCAR FINANCIAL CORP 1.550 9/29/14	152,550	152,459
STATE STREET CORP 2.875 3/7/16	144,850	143,220
NATIONAL RURAL UTIL COOP 3.050 2/15/2022	159,992	157,360
HSBC HOLDINGS PLC 4.0 3/30/22	49,828	54,743

**TY 2012 Investments Corporate
Stock Schedule**

Name: GEORGE W NEILSON FOUNDATION
EIN: 41-6022186

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PRAXAIR INC	65,316	174,135
EXXON MOBIL CORP	11,044	446,511
MCDONALD'S CORP	49,059	193,974
ALTRIA GROUP INC	86,404	211,245
PFIZER INC	676,378	825,510
VERIZON COMMUNICATIONS INC	391,067	474,542
INTEL CORP	191,155	249,337
MICROSOFT CORP	35,110	243,592
TEXAS INSTRUMENTS INC	61,241	105,180
QUALCOMM INC	91,024	191,579
WINDSTREAM CORP	213,047	160,160
MAXIM INTEGRATED PRODS	110,942	206,506
YUM BRANDS INC	78,493	174,964
AFLAC INC	242,142	344,589
ANNALY CAP MGMT INC	136,936	119,944
GENERAL DYNAMICS CORP	82,341	143,181
GENERAL ELEC CO	622,579	701,801
JOHNSON & JOHNSON	97,748	277,456
PHILIP MORRIS INTL INC	112,142	333,222
PRUDENTIAL FINANCIAL INC	276,552	303,768
VENTAS INC	47,225	109,312
WESTAR ENERGY INC	139,154	206,780
BOEING CO	111,858	164,737
CONAGRA FOODS INC	92,061	143,164
HASBRO INC	158,749	197,091
J P MORGAN CHASE & CO	206,472	264,430
LIBERTY PPTY TR	54,826	86,326
MID-AMER APT CMNTYS INC	62,887	118,557
MOLEX INC	88,825	153,874
OLD REP INTL CORP	150,167	137,502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED TECHNOLOGIES CORP	144,585	223,723
UNILEVER NV ADR	139,678	219,459
PPG INDS INC	141,709	319,155
REDWOOD TR INC	173,815	195,552
VISA INC CLASS A SHRS	61,072	121,870
ANADARKO PETROLEUM CORP	155,455	246,709
CENTERPOINT ENERGY INC	127,568	178,967
CENTURY LINK INC	207,909	268,872
CHEVRON CORPORATION	220,472	579,630
DU PONT E I DE NEMOURS & CO	50,906	81,771
EMERSON ELEC CO	76,530	148,500
FIFTH THIRD BANCORP	237,729	281,018
FREPORT MCMORAN COPPER GOLD	50,088	50,616
KRAFT FOODS INC CL A	77,294	115,630
MASTERCARD INC	53,835	114,960
NATIONAL RETAIL PROPERTIES INC	70,859	102,305
CONOCOPHILLIPS	54,133	147,179
BANKUNITED INC	106,365	111,349
CAPITAL ONE FINANCIAL CORP	260,164	301,989
CINEMARK HLDGS INC	135,035	170,845
COMMUNITY BK SYS INC	82,311	93,626
DOW CHEM CO	163,384	201,445
KIMBERLY CLARK CORP	183,183	235,729
OCCIDENTAL PETROLEUM CORPORATION	157,724	150,998
PPL CORPORATION	190,267	202,929
STARBUCKS CORP	130,937	209,908
STATE STR CORP	241,966	339,271
UNITED HEALTH GROUP INCORPORATED	207,156	237,842
GLAXO SMITHKLINE PLC ADR	235,395	258,212
ROYAL DUTCH SHELL	378,442	384,258

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHLUMBERGER LTD	204,762	206,926
SEAGATE TECHNOLOGY	87,274	205,852
SCOUT INTERNATIONAL FUND	473,785	473,643
ALLEGHENY TECHNOLOGIES INC	197,567	193,363
BANK OF AMERICA CORP	499,124	688,461
BEST BUY CO INC	243,346	147,556
CITIGROUP INC	473,934	595,220
CLIFFS NATURAL RESOURCES, INC	49,484	56,196
CRANE CO	106,421	110,193
DEVON ENERGY CORPORATION	141,016	124,688
DOVER CORP	178,778	183,331
MARATHON OIL COMPANY	146,181	160,996
MERCK AND CO INC NEW	466,077	476,255
MONDELEX INTERNATIONAL WI	142,954	194,233
PNC FINANCIAL SERVICES GROUP INC	90,049	84,316
PINNACLE WEST CAP CORP	144,556	149,983
PIONEER NAT RES CO	58,732	57,452
ROCKWELL AUTOMATION INC	99,666	101,712
SLM CORP	129,727	136,972
ST JUDE MED INC	48,523	52,475
SUNTRUST BKS INC	267,837	278,567
WALGREEN CO	198,448	195,635
WHIRLPOOL CORP	91,732	148,962
WINTRUST FINL CORP	132,788	133,148
ASTRAZENECA PLC	96,192	100,732
CARNIVAL CORP	238,583	280,665
COVIDIEN PLC	204,358	215,890
EATON CORP PLC	242,531	252,966
VODAFONE GROUP PLC ADR	97,817	96,100
ISHARES MSCI EMERGING MKTS ETF	99,408	106,440

TY 2012 Investments Government Obligations Schedule

Name: GEORGE W NEILSON FOUNDATION

EIN: 41-6022186

**US Government Securities - End of
Year Book Value:**

639,376

**US Government Securities - End of
Year Fair Market Value:**

653,865

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2012 Investments - Other Schedule

Name: GEORGE W NEILSON FOUNDATION

EIN: 41-6022186

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EXTERRAN PARTNERS LP	FMV	38,036	84,303
ENBRIDGE ENERGY PARTNERS LP	FMV	107,157	152,641

TY 2012 Other Expenses Schedule**Name:** GEORGE W NEILSON FOUNDATION**EIN:** 41-6022186

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE EXPENSES	9,600	0		9,600
INSURANCE	2,469	0		2,469
TELEPHONE	1,045	0		1,045
OFFICE SUPPLIES	582	0		582
DUES & SUBSCRIPTIONS	695	0		695
NONDEDUCTIBLE EXP FROM K-1	140	0		0
MISCELLANEOUS	743	0		743
NET ORDINARY LOSS FROM K-1	13,754	13,754		0

TY 2012 Other Income Schedule

Name: GEORGE W NEILSON FOUNDATION

EIN: 41-6022186

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	441	441	441
NET K-1 INCOME FROM EXTERRAN	4,825	4,825	4,825

TY 2012 Other Professional Fees Schedule

Name: GEORGE W NEILSON FOUNDATION

EIN: 41-6022186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	95,074	85,567		9,507

TY 2012 Taxes Schedule**Name:** GEORGE W NEILSON FOUNDATION**EIN:** 41-6022186

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	21,506	0		0
FOREIGN TAXES	4,628	4,628		0