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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 R L & A C DELL CHARITABLE TRUST 050013716000		A Employer identification number 41-6046675	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 64713 TRUST TAX SERVICES		B Telephone number (see instructions) (612) 303-3208	
City or town, state, and ZIP code ST PAUL, MN 551640713		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) \$ 3,977,331		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u> </u> (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 Dividends and interest from securities.	107,336	107,336		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	92,394			
	b Gross sales price for all assets on line 6a <u>1,443,386</u>				
	7 Capital gain net income (from Part IV , line 2)		92,394		
	8 Net short-term capital gain			0	
	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)	3,000			
	12 Total. Add lines 1 through 11	202,730	199,730		
	13 Compensation of officers, directors, trustees, etc	33,284	26,627		6,657
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)	12,829	6,414	0	6,415
	b Accounting fees (attach schedule)	1,500	750	0	750
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	5,483	2,521		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	87	7		80
	24 Total operating and administrative expenses. Add lines 13 through 23	53,183	36,319	0	13,902
	25 Contributions, gifts, grants paid	171,288			171,288
	26 Total expenses and disbursements. Add lines 24 and 25	224,471	36,319	0	185,190
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-21,741			
	b Net investment income (if negative, enter -0-)		163,411		
c Adjusted net income (if negative, enter -0-)				0	

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,434	
	2	Savings and temporary cash investments	58,791	66,879
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)	3,377,942	3,106,543
	c	Investments—corporate bonds (attach schedule).	314,037	546,779
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)		0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)	872	14,022
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,756,076	3,734,223
	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ▶ _____)	60	
	23	Total liabilities (add lines 17 through 22)	60	0
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,360,743	3,360,743
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds	395,273	373,480
	30	Total net assets or fund balances (see page 17 of the instructions)	3,756,016	3,734,223
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,756,076	3,734,223

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	3,756,016
2	Enter amount from Part I, line 27a	2	-21,741
3	Other increases not included in line 2 (itemize) ▶ _____	3	4
4	Add lines 1, 2, and 3	4	3,734,279
5	Decreases not included in line 2 (itemize) ▶ _____	5	56
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,734,223

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a 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	92,394
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	234,389	4,053,724	0 057821
2010	170,998	3,838,169	0 044552
2009	19,644	3,771,740	0 005208
2008	207,679	3,504,896	0 059254
2007	256,734	4,726,048	0 054323

2	Total of line 1, column (d).	2	0 221158
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 044232
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	3,899,893
5	Multiply line 4 by line 3.	5	172,500
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,634
7	Add lines 5 and 6.	7	174,134
8	Enter qualifying distributions from Part XII, line 4. 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	8	185,190

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,634
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	1,634
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	1,634
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,344	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	2,344
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
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	710
11		Enter the amount of line 10 to be Credited to 2013 estimated tax <input checked="" type="checkbox"/> 710	Refunded <input type="checkbox"/>	11	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 <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
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?	5		No
	If "Yes," attach the statement required by General Instruction T.			
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) <input checked="" type="checkbox"/> 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				
14	The books are in care of US BANK NATIONAL ASSOCIATION Telephone no (612) 303-3208 Located at P O BOX 64713 TRUST TAX SERVICES ST PAUL MN ZIP +4 55164			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

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

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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)? Organizations relying on a current notice regarding disaster assistance check here.		1b	No
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? If "Yes," list the years 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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 checked="" type="checkbox"/> Yes	<input 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		No
	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?			
	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?			
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?			
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
RICHARD L PEMBERTON	CO-TRUSTEE	0		
LAW OFFICE BUILDING FERGUS FALLS, MN 56537	1			
STEPHEN F RUFER	CO-TRUSTEE	0		
LAW OFFICE BUILDING FERGUS FALLS, MN 56537	1			
MORRIE KERSHNER	CO-TRUSTEE	0		
LAW OFFICE BUILDING FERGUS FALLS, MN 56537	1			
US BANK NATIONAL ASSOCIATION	CORPORATE TRUSTEE	33,284		
101 5TH STREET E ST PAUL, MN 551640713	1			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,904,707
b	Average of monthly cash balances.	1b	54,575
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,959,282
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	3,959,282
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,389
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,899,893
6	Minimum investment return. Enter 5% of line 5.	6	194,995

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	194,995
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	1,634
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,634
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	193,361
4	Recoveries of amounts treated as qualifying distributions.	4	3,000
5	Add lines 3 and 4.	5	196,361
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	196,361

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	185,190
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	185,190
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	1,634
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	183,556
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				196,361
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			4,911	
b Total for prior years 20__, 20__, 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				0
b From 2008.				0
c From 2009.				0
d From 2010.				0
e From 2011.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 185,190				
a Applied to 2011, but not more than line 2a			4,911	
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.				180,279
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.				16,082
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. . . .				0
b Excess from 2009. . . .				0
c Excess from 2010. . . .				0
d Excess from 2011. . . .				0
e Excess from 2012. . . .				0

Part XIVPrivate 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 XVSupplementary 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

RICHARD L PEMBERTON AT US BANK
101 EAST FIFTH STREET
ST PAUL, MN 55101
(612) 303-3208

b

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

APPLICATION SHOULD BE SUBMITTED IN WRITTEN FORM OUTLINING THE NATURE OF THE REQUEST

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

THE TRUST HAS LIMITED THE GEOGRAPHIC AREA OF ITS' PROGRAM MAINLY TO FERGUS FALLS MN AND THE SURROUNDING AREA

Form 990-PF (2012)

Part XV

Supplementary Information (continued)

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 See Additional Data Table				
Total			3a	171,288
b Approved for future payment				
Total			3b	

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					
4 Dividends and interest from securities. . . .			14	107,336	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	92,394	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a GRANT RECOVERY _____			01	3,000	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .				202,730	
13 Total. Add line 12, columns (b), (d), and (e).				202,730	202,730

[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.

* * * * *

2013-05-06

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's Signature

Date _____

Check if self-employed ☐

PTIN

Firm's name

Firm's EIN Firm's address

Phone no

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
80 DOVER CORP		2011-01-18	2012-01-11
26 UNION PACIFIC CORP		2011-01-18	2012-01-11
19 APACHE CORP		2005-05-03	2012-01-13
24 CONOCOPHILLIPS		2011-01-18	2012-01-13
98 FIFTH THIRD BANCORP		2011-01-18	2012-01-13
38 FRANKLIN RES INC		2011-08-25	2012-01-13
13 GOLDMAN SACHS GROUP INC		2009-10-27	2012-01-13
18 MCDONALDS CORP		2009-10-26	2012-01-13
28 MCDONALDS CORP		2011-01-18	2012-01-13
21 NESTLE SA SPONSORED A D R		2011-01-18	2012-01-13
14 998 P N C FINANCIAL SERVICES GROUP INC		2011-01-18	2012-01-13
24 002 P N C FINANCIAL SERVICES GROUP INC		2011-01-18	2012-01-13
26 P P G INDS INC		2011-08-10	2012-01-13
21 PEPSICO INC		2004-07-07	2012-01-13
33 PRUDENTIAL FINANCIAL INC		2011-01-18	2012-01-13
33 TARGET CORPORATION		1987-01-08	2012-01-13
48 TIME WARNER CABLE INC		2011-02-16	2012-01-13
49 WAL MART STORES INC		2011-01-18	2012-01-13
59 ACCENTURE PLC CL A		2011-06-21	2012-01-13
24 ACE LTD		2011-05-10	2012-01-13
61 TYCO INTERNATIONAL LTD		2011-08-25	2012-01-13
50000 SOUTHERN CO 5 300% 1/15/12		2008-12-30	2012-01-15
121 COMPANHIA DE BEBIDAS P R A D R		2011-01-18	2012-01-24
122 CARNIVAL CORP		2011-01-18	2012-01-27
1 CARNIVAL CORP		2011-10-25	2012-01-27
64 KOHLS CORP		2011-04-06	2012-01-27
26 P G E CORP		2011-10-25	2012-01-27
6 P G E CORP		2006-06-09	2012-01-27
44 PUBLIC SVC ENTERPRISE GROUP INC		2011-10-25	2012-01-27
49 ACCENTURE PLC CL A		2011-01-18	2012-01-27

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

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92 AON CORP		2012-01-13	2012-02-13
13 BOSTON PPTYS INC		2011-01-18	2012-02-13
24 GENERAL DYNAMICS CORP		2011-01-18	2012-02-13
35 P G E CORP		2006-06-09	2012-02-13
42 PEABODY ENERGY CORP		2011-08-10	2012-02-13
15 UNITED TECHNOLOGIES CORP		2011-01-18	2012-02-13
127 VERIZON COMMUNICATIONS INC		2006-06-09	2012-02-13
25 CELANESE CORP SER A		2012-01-13	2012-02-23
37 CONOCOPHILLIPS		2011-01-18	2012-02-23
13 DEERE & CO		2012-01-13	2012-02-23
58 METLIFE INC		2011-01-18	2012-02-23
46 PEPSICO INC		2004-07-07	2012-02-23
51 PUBLIC SVC ENTERPRISE GROUP INC		2011-10-25	2012-02-23
37 AMERICAN ELECTRIC POWER CO INC		2011-10-25	2012-02-29
26 AMERICAN ELECTRIC POWER CO INC		2011-01-18	2012-02-29
37 WAL MART STORES INC		2011-01-18	2012-02-29
116 PEPSICO INC		2005-05-03	2012-03-01
91 PRAXAIR INC		2011-01-24	2012-03-01
32 ABB LTD A D R		2011-01-18	2012-03-12
8 AFLAC INC		2011-03-22	2012-03-12
43 ATT INC		2011-06-21	2012-03-12
15 ALLERGAN INC		2011-01-18	2012-03-12
3 AMAZON COM INC		2011-02-08	2012-03-12
13 AMERICAN ELECTRIC POWER CO INC		2011-01-18	2012-03-12
20 AMERICAN EXPRESS CO		2011-01-18	2012-03-12
10 AMERIPRISE FINL INC		2012-02-13	2012-03-12
12 AMERIPRISE FINL INC		2011-01-18	2012-03-12
13 AMGEN INC		2009-10-26	2012-03-12
8 ANADARKO PETROLEUM CORP		2011-10-25	2012-03-12
9 ANADARKO PETROLEUM CORP		2011-01-18	2012-03-12

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4 APACHE CORP		2005-05-03	2012-03-12
1 APPLE INC		2011-02-07	2012-03-12
12 APPLE INC		2011-01-24	2012-03-12
6 AVALONBAY CMNTYS INC		2011-01-18	2012-03-12
9 B H P BILLITON LIMITED A D R		2011-01-18	2012-03-12
10 BOEING CO		2012-01-13	2012-03-12
23 BORG WARNER INC		2011-01-18	2012-03-12
7 BOSTON PPTYS INC		2011-02-16	2012-03-12
19 BROADCOM CORP CL A		2011-01-24	2012-03-12
3 CNOOC LTDA D R		2011-01-18	2012-03-12
27 CVS CAREMARK CORP		2011-01-18	2012-03-12
14 CAMERON INTL CORP		2011-01-18	2012-03-12
28 CARNIVAL CORP		2011-01-18	2012-03-12
7 CATERPILLAR INC		2007-04-20	2012-03-12
7 CELANESE CORP SER A		2012-01-13	2012-03-12
15 CELGENE CORP		2011-01-18	2012-03-12
18 CENTURYLINK INC		2012-02-13	2012-03-12
24 CERNER CORPORATION		2011-01-24	2012-03-12
15 CHEVRON CORPORATION		2012-02-23	2012-03-12
6 CHEVRON CORPORATION		2011-08-17	2012-03-12
26 CITIGROUP INC		2012-02-13	2012-03-12
12 COGNIZANT TECH SOLUTIONS CL A		2011-01-18	2012-03-12
20 COMCAST CORP CL A		2011-04-29	2012-03-12
52 COMPANHIA DE BEBIDAS P R A D R		2011-01-18	2012-03-12
10 CONOCOPHILLIPS		2011-01-18	2012-03-12
23 DANAHER CORP		2011-01-18	2012-03-12
4 DEERE & CO		2012-01-13	2012-03-12
19 DIAGEO PLC SPONSORED A D R		2012-03-01	2012-03-12
31 DISNEY WALT CO		2011-01-18	2012-03-12
15 DISNEY WALT CO		2011-02-28	2012-03-12

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

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9 DIRECTV CL A		2010-07-13	2012-03-12
11 DOVER CORP		2011-01-18	2012-03-12
22 DU PONT E I DE NEMOURS & CO		2011-08-17	2012-03-12
95 E M C CORPORATION		2011-01-18	2012-03-12
38 E BAY INC		2011-03-22	2012-03-12
14 EQUINIX INC		2011-08-31	2012-03-12
18 EXPRESS SCRIPTS INC		2010-07-13	2012-03-12
14 EXXON MOBIL CORP		1966-03-08	2012-03-12
34 FIFTH THIRD BANCORP		2011-01-18	2012-03-12
18 FLUOR CORP		2011-03-31	2012-03-12
8 FLOWERVE CORP		2011-01-18	2012-03-12
46 FORD MOTOR CO		2012-02-29	2012-03-12
16 FREEPORT MCMORAN COPPER GOLD		2007-04-20	2012-03-12
4 GENERAL DYNAMICS CORP		2011-01-18	2012-03-12
86 GENERAL ELECTRIC CO		1969-08-22	2012-03-12
5 GOLDMAN SACHS GROUP INC		2009-10-27	2012-03-12
3 GOOGLE INC CL A		2011-01-18	2012-03-12
12 HALLIBURTON CO		2011-01-27	2012-03-12
26 HALLIBURTON CO		2011-01-18	2012-03-12
11 HESS CORP		2012-02-13	2012-03-12
23 HEWLETT PACKARD CO		2012-02-23	2012-03-12
6 HONEYWELL INTERNATIONAL INC		2012-02-13	2012-03-12
5 HUMANA INC		2011-03-16	2012-03-12
5 INTERNATIONAL BUSINESS MACHINES CORP		2011-01-18	2012-03-12
12 INTERNATIONAL BUSINESS MACHINES CORP		2011-01-18	2012-03-12
21 ISHARES DOW JONES REGIONAL BK IN FD		2011-08-10	2012-03-12
39 J P MORGAN CHASE CO		2000-10-11	2012-03-12
24 JOHNSON JOHNSON		1980-10-21	2012-03-12
9 JOHNSON CONTROLS INC		2012-01-13	2012-03-12
50 KEYCORP NEW		2011-01-18	2012-03-12

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

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14 KRAFT FOODS INC CL A		2011-01-18	2012-03-12
26 LAUDER ESTEE COS INC CL A		2011-05-11	2012-03-12
19 MACYS INC		2012-02-29	2012-03-12
12 MARATHON OIL CORPORATION		2012-02-23	2012-03-12
12 MCDONALDS CORP		2011-01-18	2012-03-12
30 MERCK AND CO INC		2012-01-27	2012-03-12
19 METLIFE INC		2011-01-18	2012-03-12
88 MICROSOFT CORP		2000-10-11	2012-03-12
42 MICROSOFT CORP		2000-12-21	2012-03-12
16 NATIONAL GRID PLC SP A D R		2011-01-18	2012-03-12
8 NESTLE SA SPONSORED A D R		2011-01-18	2012-03-12
28 NETEASE INC A D R		2011-04-11	2012-03-12
13 NIKE INC		2011-01-24	2012-03-12
14 OCCIDENTAL PETROLEUM CORPORATION		2010-06-29	2012-03-12
43 ORACLE CORPORATION		2011-01-18	2012-03-12
49 ORACLE CORPORATION		2011-06-21	2012-03-12
7 P G E CORP		2006-06-09	2012-03-12
15 P N C FINANCIAL SERVICES GROUP INC		2011-01-18	2012-03-12
21 P P L CORPORATION		2011-09-12	2012-03-12
12 PACCAR INC		2012-02-23	2012-03-12
1 PEABODY ENERGY CORP		2011-01-18	2012-03-12
7 PEABODY ENERGY CORP		2011-08-10	2012-03-12
75 PFIZER INC		2009-10-15	2012-03-12
13 PIONEER NAT RES CO		2011-01-18	2012-03-12
5 PRICELINE COM INC		2011-01-18	2012-03-12
12 PRUDENTIAL FINANCIAL INC		2011-01-18	2012-03-12
11 PUBLIC SVC ENTERPRISE GROUP INC		2011-08-25	2012-03-12
6 RALPH LAUREN CORP		2011-01-18	2012-03-12
60 REGIONS FINL CORP		2012-02-23	2012-03-12
21 REYNOLDS AMERICAN INC		2011-02-16	2012-03-12

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22 ROCKWELL AUTOMATION INC		2012-03-01	2012-03-12
19 SCHEIN HENRY INC		2011-01-18	2012-03-12
7 SCHLUMBERGER LTD		2011-01-18	2012-03-12
12 SEMPRA ENERGY		2011-01-18	2012-03-12
7 SIMON PROPERTY GROUP INC		2011-02-16	2012-03-12
7 STATE STR CORP		2012-01-13	2012-03-12
37 TJX COMPANIES INC		2011-01-18	2012-03-12
9 TARGET CORPORATION		1987-01-08	2012-03-12
24 TEVA PHARMACEUTICAL INDS LTD A D R		2011-05-26	2012-03-12
19 TEXAS INSTRUMENTS INC		2011-01-18	2012-03-12
12 THERMO FISHER SCIENTIFIC INC		2011-01-18	2012-03-12
7 THERMO FISHER SCIENTIFIC INC		2011-01-18	2012-03-12
20 TIME WARNER INC		2012-01-27	2012-03-12
17 TRAVELERS COS INC		2012-02-13	2012-03-12
15 UNILEVER N V A D R		2011-05-10	2012-03-12
8 UNION PACIFIC CORP		2011-01-18	2012-03-12
11 UNION PACIFIC CORP		2011-01-18	2012-03-12
9 UNITED TECHNOLOGIES CORP		2012-01-11	2012-03-12
13 UNITED TECHNOLOGIES CORP		2011-01-18	2012-03-12
26 UNITED HEALTH GROUP INCORPORATED		2011-02-07	2012-03-12
25 VARIAN MED SYS INC		2011-01-18	2012-03-12
31 VODAFONE GROUP PLC A D R		2011-04-06	2012-03-12
60 WELLS FARGO CO		2010-07-13	2012-03-12
13 WILLIAMS SONOMA INC		2012-03-05	2012-03-12
15 ACCENTURE PLC CL A		2011-01-18	2012-03-12
11 COVIDIEN PLC		2011-01-18	2012-03-12
12 ACE LTD		2012-02-13	2012-03-12
50000 CISCO SYS INC 5 500% 2/22/16		2009-02-26	2012-03-15
3 APPLE INC		2011-02-25	2012-03-21
1 APPLE INC		2011-06-21	2012-03-21

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71 HALLIBURTON CO		2011-01-27	2012-03-21
63 PUBLIC SVC ENTERPRISE GROUP INC		2011-08-25	2012-03-21
49 TIME WARNER INC		2012-01-27	2012-03-21
50 VODAFONE GROUP PLC A D R		2011-04-06	2012-03-21
42 WELLS FARGO CO		2010-07-13	2012-03-21
155 CARNIVAL CORP		2011-01-24	2012-03-28
131 ORACLE CORPORATION		2011-01-18	2012-03-28
212 ATT INC		2011-01-18	2012-04-12
56 ATT INC		2012-01-13	2012-04-12
85 AMERICAN ELECTRIC POWER CO INC		2011-01-18	2012-04-12
126 AMERICAN EXPRESS CO		2011-01-18	2012-04-12
10 AMERICAN EXPRESS CO		2011-08-25	2012-04-12
65 AMERIPRISE FINL INC		2012-02-13	2012-04-12
86 AMGEN INC		2009-10-26	2012-04-12
50 ANADARKO PETROLEUM CORP		2011-10-25	2012-04-12
23 APACHE CORP		2005-05-03	2012-04-12
20 APPLE INC		2011-06-21	2012-04-12
29 AVALONBAY CMNTYS INC		2011-01-18	2012-04-12
11 AVALONBAY CMNTYS INC		2012-01-13	2012-04-12
31 BED BATH & BEYOND INC		2012-03-21	2012-04-12
61 B H P BILLITON LIMITED A D R		2011-01-18	2012-04-12
9 BOEING CO		2012-01-13	2012-04-12
49 BOEING CO		2006-12-07	2012-04-12
28 BOSTON PPTYS INC		2011-01-18	2012-04-12
15 BOSTON PPTYS INC		2012-01-13	2012-04-12
163 CVS CAREMARK CORP		2011-01-18	2012-04-12
38 CELANESE CORP SER A		2012-01-13	2012-04-12
117 CENTURYLINK INC		2012-02-13	2012-04-12
100 CHEVRON CORPORATION		2012-01-13	2012-04-12
226 CITIGROUP INC		2012-03-21	2012-04-12

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)
122 COMCAST CORP CL A		2012-01-13	2012-04-12
60 CONOCOPHILLIPS		2011-01-18	2012-04-12
37 DEERE & CO		2012-02-09	2012-04-12
44 DISNEY WALT CO		2011-01-18	2012-04-12
146 DISNEY WALT CO		2012-01-27	2012-04-12
91 EXXON MOBIL CORP		1966-03-08	2012-04-12
195 FIFTH THIRD BANCORP		2011-01-18	2012-04-12
286 FORD MOTOR CO		2012-02-29	2012-04-12
108 FREEPORT MCMORAN COPPER GOLD		2007-04-20	2012-04-12
28 GENERAL DYNAMICS CORP		2011-01-18	2012-04-12
451 GENERAL ELECTRIC CO		1969-08-22	2012-04-12
71 GENERAL ELECTRIC CO		2012-01-13	2012-04-12
27 GOLDMAN SACHS GROUP INC		2009-10-27	2012-04-12
60 HESS CORP		2011-01-18	2012-04-12
12 HESS CORP		2012-02-13	2012-04-12
139 HEWLETT PACKARD CO		2012-02-23	2012-04-12
40 HONEYWELL INTERNATIONAL INC		2012-02-13	2012-04-12
40 HUMANA INC		2011-03-16	2012-04-12
34 INTERNATIONAL BUSINESS MACHINES CORP		2011-01-18	2012-04-12
150 ISHARES DOW JONES REGIONAL BK IN FD		2011-08-10	2012-04-12
260 J P MORGAN CHASE CO		2000-10-11	2012-04-12
162 JOHNSON JOHNSON		1980-10-21	2012-04-12
57 JOHNSON CONTROLS INC		2012-01-13	2012-04-12
361 KEYCORP NEW		2011-01-18	2012-04-12
99 KRAFT FOODS INC CL A		2011-01-18	2012-04-12
29 KRAFT FOODS INC CL A		2012-03-21	2012-04-12
123 MACYS INC		2012-02-29	2012-04-12
71 MARATHON OIL CORPORATION		2012-02-23	2012-04-12
168 MERCK AND CO INC		2006-06-09	2012-04-12
50 MERCK AND CO INC		2012-03-21	2012-04-12

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)
7 METLIFE INC		2011-08-25	2012-04-12
109 METLIFE INC		2011-01-18	2012-04-12
123 MICROSOFT CORP		2011-06-21	2012-04-12
142 MICROSOFT CORP		2000-12-21	2012-04-12
58 NATIONAL GRID PLC SP A D R		2012-01-27	2012-04-12
41 NATIONAL GRID PLC SP A D R		2011-01-18	2012-04-12
50 NESTLE SA SPONSORED A D R		2011-01-18	2012-04-12
85 OCCIDENTAL PETROLEUM CORPORATION		2010-06-29	2012-04-12
134 ORACLE CORPORATION		2011-02-16	2012-04-12
163 ORACLE CORPORATION		2012-01-13	2012-04-12
48 P G E CORP		2006-06-09	2012-04-12
44 P N C FINANCIAL SERVICES GROUP INC		2011-08-10	2012-04-12
43 P N C FINANCIAL SERVICES GROUP INC		2011-02-01	2012-04-12
151 P P L CORPORATION		2011-09-12	2012-04-12
80 PACCAR INC		2012-02-23	2012-04-12
53 PEABODY ENERGY CORP		2011-01-18	2012-04-12
500 PFIZER INC		2009-10-15	2012-04-12
71 PRUDENTIAL FINANCIAL INC		2011-01-18	2012-04-12
591 REGIONS FINL CORP		2012-03-21	2012-04-12
106 REYNOLDS AMERICAN INC		2011-01-18	2012-04-12
32 REYNOLDS AMERICAN INC		2012-01-13	2012-04-12
28 SCHLUMBERGER LTD		2012-03-21	2012-04-12
84 SEMPRA ENERGY		2011-01-18	2012-04-12
32 SIMON PROPERTY GROUP INC		2011-02-16	2012-04-12
11 SIMON PROPERTY GROUP INC		2012-01-13	2012-04-12
46 STATE STR CORP		2012-01-13	2012-04-12
46 TJX COMPANIES INC		2011-10-25	2012-04-12
185 TJX COMPANIES INC		2011-01-18	2012-04-12
32 TARGET CORPORATION		1987-01-08	2012-04-12
25 TARGET CORPORATION		2012-02-29	2012-04-12

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)
45 THERMO FISHER SCIENTIFIC INC		2011-01-18	2012-04-12
81 TIME WARNER INC		2011-10-25	2012-04-12
110 TRAVELERS COS INC		2012-02-13	2012-04-12
102 UNILEVER N V A D R		2011-05-10	2012-04-12
69 UNION PACIFIC CORP		2011-01-18	2012-04-12
22 UNITED TECHNOLOGIES CORP		2011-08-25	2012-04-12
56 UNITED TECHNOLOGIES CORP		2011-03-16	2012-04-12
162 UNITED HEALTH GROUP INCORPORATED		2011-02-07	2012-04-12
15 UNITED HEALTH GROUP INCORPORATED		2011-08-10	2012-04-12
156 VODAFONE GROUP PLC A D R		2011-04-06	2012-04-12
267 WELLS FARGO CO		2010-07-13	2012-04-12
70 WELLS FARGO CO		2011-08-10	2012-04-12
74 COVIDIEN PLC		2011-01-18	2012-04-12
68 ACE LTD		2012-02-13	2012-04-12
44 NETEASE INC A D R		2011-04-11	2012-04-18
90 TEVA PHARMACEUTICAL INDS LTD A D R		2011-05-26	2012-04-18
44 E M C CORPORATION		2011-01-18	2012-05-03
140 ORACLE CORPORATION		2011-01-18	2012-05-03
317 ABB LTD A D R		2011-01-24	2012-05-18
49 MCDONALDS CORP		2011-01-18	2012-05-18
COMPANHIA DE BEBIDAS P R A D R		2011-01-18	2012-06-25
37 CERNER CORPORATION		2011-01-24	2012-07-20
156 COMPANHIA DE BEBIDAS P R A D R		2011-01-18	2012-07-20
152 HALLIBURTON CO		2011-01-24	2012-07-20
67 MCDONALDS CORP		2011-01-18	2012-07-31
187 MICROSOFT CORP		2000-10-11	2012-08-07
28 VARIAN MED SYS INC		2011-01-18	2012-08-07
39 PIONEER NAT RES CO		2011-01-18	2012-08-14
110 DU PONT E I DE NEMOURS & CO		2011-08-17	2012-08-21
17 CNOOC LTD A D R		2011-01-24	2012-09-04

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)
11 CNOOC LTD A D R		2011-12-09	2012-09-04
153 AFLAC INC		2011-03-22	2012-09-06
297 CISCO SYS INC		2012-03-28	2012-09-06
5 PRICELINE COM INC		2011-01-18	2012-09-06
40 NIKE INC		2011-01-24	2012-09-19
188 TEXAS INSTRUMENTS INC		2011-01-24	2012-10-02
NET SETTLEMENT FROM CLASS ACTION SUIT			2012-10-04
NET SETTLEMENT FROM CLASS ACTION SUIT			2012-10-04
70 DOVER CORP		2011-01-24	2012-10-09
238 MICROSOFT CORP		2011-07-11	2012-10-26
48 NIKE INC		2010-07-13	2012-10-26
50000 CISCO SYS INC 5 500% 2/22/16		2009-02-26	2012-10-29
50000 TOTAL CAPITAL 4 450% 6/24/20		2010-07-13	2012-10-29
1025 ISHARES MSCI EMERGING MKTS E T F		2012-03-19	2012-10-31
1860 ISHARES MSCI EMERGING MKTS E T F		2007-11-29	2012-10-31
801 I SHARES MSCI EAFE INDEX FUND E T F		2007-11-29	2012-10-31
73 BAIDU COM INC A D R		2012-09-26	2012-11-06
69 NETEASE INC A D R		2011-10-19	2012-11-20
44 CATERPILLAR INC		2007-04-20	2012-11-27
NET SETTLEMENT FROM CLASS ACTION SUIT			2012-12-03
NET SETTLEMENT FROM CLASS ACTION SUIT			2012-12-03
2000 IPATH DOW JONES UBS COMMODITY		2009-10-27	2012-12-17
2000 IPATH GSCI TOTAL RETURN		2010-10-29	2012-12-17
100000 DOVER CORP 4 875% 10/15/15		2008-12-30	2012-12-17
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,738		4,775	-37
2,907		2,552	355
1,760		1,070	690
1,685		1,632	53
1,372		1,460	-88
3,655		4,432	-777
1,285		2,322	-1,037
1,804		1,067	737
2,806		2,105	701
1,175		1,143	32
925		948	-23
1,480		1,517	-37
2,275		1,951	324
1,351		1,125	226
1,826		2,038	-212
1,643		124	1,519
3,136		3,466	-330
2,916		2,708	208
3,138		3,106	32
1,674		1,635	39
2,956		2,440	516
50,000		51,577	-1,577
4,469		3,369	1,100
3,707		5,887	-2,180
30		36	-6
2,971		3,430	-459
1,059		1,110	-51
244		244	
1,333		1,502	-169
2,768		2,467	301

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)
4,485		4,411	74
1,353		1,179	174
1,682		1,749	-67
1,443		1,425	18
1,493		1,921	-428
1,263		1,194	69
4,825		3,616	1,209
1,196		1,163	33
2,755		2,516	239
1,091		1,102	-11
2,199		2,701	-502
2,890		2,465	425
1,553		1,716	-163
1,392		1,444	-52
978		943	35
2,187		2,045	142
7,251		6,497	754
9,924		8,462	1,462
647		760	-113
357		428	-71
1,351		1,356	-5
1,376		1,085	291
549		544	5
503		472	31
1,053		929	124
556		543	13
667		732	-65
884		708	176
676		628	48
760		714	46

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)
423		225	198
551		350	201
6,613		4,025	2,588
834		679	155
662		823	-161
739		746	-7
1,902		1,634	268
732		653	79
679		951	-272
646		737	-91
1,225		998	227
737		722	15
868		1,317	-449
761		501	260
319		326	-7
1,114		854	260
701		684	17
1,818		1,170	648
1,644		1,619	25
658		593	65
883		870	13
872		909	-37
592		524	68
2,139		1,448	691
771		680	91
1,232		1,088	144
316		339	-23
1,842		1,835	7
1,311		1,223	88
634		656	-22

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)
422		331	91
693		657	36
1,125		1,049	76
2,745		2,353	392
1,371		1,153	218
1,953		1,453	500
958		868	90
1,194		27	1,167
460		507	-47
1,088		1,354	-266
920		937	-17
569		576	-7
607		558	49
286		292	-6
1,643		76	1,567
584		893	-309
1,815		1,915	-100
412		526	-114
893		1,041	-148
682		685	-3
551		636	-85
355		358	-3
431		319	112
1,005		754	251
2,411		1,809	602
486		393	93
1,579		1,560	19
1,560		39	1,521
285		316	-31
392		445	-53

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)
534		434	100
1,545		1,295	250
753		723	30
401		418	-17
1,159		902	257
1,138		1,156	-18
716		885	-169
2,822		2,464	358
1,347		910	437
819		699	120
495		436	59
1,503		1,667	-164
1,422		1,084	338
1,374		1,111	263
1,275		1,353	-78
1,453		1,570	-117
301		285	16
887		948	-61
597		582	15
548		554	-6
30		62	-32
213		320	-107
1,609		1,314	295
1,386		1,217	169
3,245		2,197	1,048
736		741	-5
335		366	-31
1,065		658	407
334		361	-27
881		683	198

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)
1,817		1,795	22
1,392		1,242	150
517		607	-90
715		625	90
978		753	225
290		302	-12
1,406		854	552
521		34	487
1,073		1,184	-111
610		660	-50
665		684	-19
388		399	-11
722		753	-31
980		1,009	-29
508		501	7
867		785	82
1,193		1,080	113
754		685	69
1,090		1,035	55
1,428		1,094	334
1,683		1,794	-111
827		908	-81
1,882		1,668	214
466		497	-31
913		755	158
573		521	52
866		881	-15
58,090		52,583	5,507
1,820		1,043	777
607		320	287

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)
2,420		3,114	-694
1,869		2,098	-229
1,754		1,734	20
1,360		1,465	-105
1,433		1,168	265
4,991		7,256	-2,265
3,851		4,121	-270
6,515		5,988	527
1,721		1,690	31
3,172		3,083	89
7,284		5,850	1,434
578		480	98
3,554		3,405	149
5,759		4,685	1,074
3,832		3,927	-95
2,176		1,295	881
12,442		6,400	6,042
4,048		3,283	765
1,535		1,392	143
2,161		2,053	108
4,372		5,576	-1,204
661		671	-10
3,598		4,414	-816
2,849		2,539	310
1,526		1,463	63
7,117		5,763	1,354
1,784		1,768	16
4,506		4,448	58
10,267		10,604	-337
7,781		7,396	385

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)
3,596		2,733	863
4,454		4,080	374
2,937		3,114	-177
1,852		1,735	117
6,145		5,640	505
7,592		178	7,414
2,806		2,905	-99
3,438		3,538	-100
4,077		3,770	307
1,952		2,041	-89
8,664		396	8,268
1,364		1,340	24
3,225		4,789	-1,564
3,394		4,923	-1,529
679		748	-69
3,460		3,750	-290
2,345		2,385	-40
3,594		2,555	1,039
6,982		5,124	1,858
3,649		2,804	845
11,622		10,399	1,223
10,350		266	10,084
1,808		2,003	-195
3,022		3,213	-191
3,662		3,072	590
1,073		1,112	-39
4,942		4,286	656
2,135		2,471	-336
6,434		5,719	715
1,915		1,916	-1

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)
253		224	29
3,941		5,076	-1,135
3,802		3,038	764
4,389		3,075	1,314
2,985		2,803	182
2,110		1,792	318
3,061		2,722	339
7,714		6,744	970
3,823		4,226	-403
4,651		4,978	-327
2,043		1,954	89
2,788		2,043	745
2,725		2,653	72
4,091		3,997	94
3,469		3,528	-59
1,545		3,280	-1,735
10,925		8,758	2,167
4,339		4,385	-46
3,682		3,697	-15
4,422		3,421	1,001
1,335		1,323	12
1,956		2,082	-126
5,281		4,377	904
4,656		3,444	1,212
1,600		1,394	206
2,027		1,982	45
1,829		1,365	464
7,357		4,270	3,087
1,852		121	1,731
1,447		1,409	38

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)
2,461		2,564	-103
2,922		2,777	145
6,478		5,604	874
3,318		3,404	-86
7,497		6,772	725
1,784		1,569	215
4,542		4,452	90
9,457		6,657	2,800
876		648	228
4,228		4,521	-293
8,995		7,425	1,570
2,358		1,636	722
3,986		3,504	482
4,936		4,515	421
2,590		2,375	215
4,073		4,439	-366
1,252		1,090	162
4,124		4,404	-280
5,083		7,511	-2,428
4,417		3,682	735
2			2
2,867		1,525	1,342
5,788		4,334	1,454
4,655		6,060	-1,405
5,996		5,035	961
5,656		5,236	420
1,579		2,009	-430
3,793		3,652	141
5,578		5,244	334
3,156		4,168	-1,012

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)
2,042		2,117	-75
7,228		8,454	-1,226
5,779		6,207	-428
3,037		2,197	840
4,003		3,048	955
5,187		6,512	-1,325
30			30
75			75
3,940		4,085	-145
6,683		6,239	444
4,373		3,397	976
57,866		52,583	5,283
58,835		51,664	7,171
42,161		44,997	-2,836
76,506		94,927	-18,421
42,997		66,230	-23,233
7,688		9,706	-2,018
3,082		3,547	-465
3,715		3,149	566
3			3
16			16
83,338		81,491	1,847
65,360		61,774	3,586
111,338		105,630	5,708
			364

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	
			-37
			355
			690
			53
			-88
			-777
			-1,037
			737
			701
			32
			-23
			-37
			324
			226
			-212
			1,519
			-330
			208
			32
			39
			516
			-1,577
			1,100
			-2,180
			-6
			-459
			-51
			-169
			301

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	
			74
			174
			-67
			18
			-428
			69
			1,209
			33
			239
			-11
			-502
			425
			-163
			-52
			35
			142
			754
			1,462
			-113
			-71
			-5
			291
			5
			31
			124
			13
			-65
			176
			48
			46

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	
			198
			201
			2,588
			155
			-161
			-7
			268
			79
			-272
			-91
			227
			15
			-449
			260
			-7
			260
			17
			648
			25
			65
			13
			-37
			68
			691
			91
			144
			-23
			7
			88
			-22

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	
			91
			36
			76
			392
			218
			500
			90
			1,167
			-47
			-266
			-17
			-7
			49
			-6
			1,567
			-309
			-100
			-114
			-148
			-3
			-85
			-3
			112
			251
			602
			93
			19
			1,521
			-31
			-53

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	
			100
			250
			30
			-17
			257
			-18
			-169
			358
			437
			120
			59
			-164
			338
			263
			-78
			-117
			16
			-61
			15
			-6
			-32
			-107
			295
			169
			1,048
			-5
			-31
			407
			-27
			198

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	
			22
			150
			-90
			90
			225
			-12
			552
			487
			-111
			-50
			-19
			-11
			-31
			-29
			7
			82
			113
			69
			55
			334
			-111
			-81
			214
			-31
			158
			52
			-15
			5,507
			777
			287

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	
			-694
			-229
			20
			-105
			265
			-2,265
			-270
			527
			31
			89
			1,434
			98
			149
			1,074
			-95
			881
			6,042
			765
			143
			108
			-1,204
			-10
			-816
			310
			63
			1,354
			16
			58
			-337
			385

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	
			863
			374
			-177
			117
			505
			7,414
			-99
			-100
			307
			-89
			8,268
			24
			-1,564
			-1,529
			-69
			-290
			-40
			1,039
			1,858
			845
			1,223
			10,084
			-195
			-191
			590
			-39
			656
			-336
			715
			-1

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	
			29
			-1,135
			764
			1,314
			182
			318
			339
			970
			-403
			-327
			89
			745
			72
			94
			-59
			-1,735
			2,167
			-46
			-15
			1,001
			12
			-126
			904
			1,212
			206
			45
			464
			3,087
			1,731
			38

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	
			-103
			145
			874
			-86
			725
			215
			90
			2,800
			228
			-293
			1,570
			722
			482
			421
			215
			-366
			162
			-280
			-2,428
			735
			2
			1,342
			1,454
			-1,405
			961
			420
			-430
			141
			334
			-1,012


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	
			-75
			-1,226
			-428
			840
			955
			-1,325
			30
			75
			-145
			444
			976
			5,283
			7,171
			-2,836
			-18,421
			-23,233
			-2,018
			-465
			566
			3
			16
			1,847
			3,586
			5,708

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>				
FERGUS AREA COLLEGE FOUNDATION 1414 COLLEGE WAY FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING EXPENSE	5,000
ALEXANDRIA AREA YMCA 901 STATE HWY 29 N 206 ALEXANDRIA,MN 56308	NONE	N/A	GENERAL OPERATING EXPENSE	10,500
CHRISTIAN CHILDRENS FUND INC 2821 EMERYWOOD PARKWAY RICHMOND,VA 23294	NONE	N/A	CCF ADOPTION PLAN	288
UNIVERSITY OF WISCONSIN-LACROSSE 121 GRAFF MAIN HALL LACROSSE,WI 54602	NONE	N/A	SCHOLARSHIP AWARD	2,500
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVE NEWYORK,NY 10017	NONE	N/A	GENERAL OPERATING FUNDS	1,000
OPERATION BOOTSTRAP AFRICA 122 WEST FRANKLIN AVE SUITE 306 MINNEAPOLIS,MN 55404	NONE	N/A	GENERAL OPERATING FUNDS	2,000
FERGUS FALLS FLYERS 544 EDUCATION FOUNDATION P O BOX 30 FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING FUNDS	20,000
PIONEER HOME FOUNDATION 1006 SOUTH SHERIDAN STREET FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING FUNDS	25,000
OTTER TAIL COUNTY HISTORICAL SOCIETY 1110 LINCOLN AVE W FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING FUNDS	10,000
KADDATZ GALLERIES 111 WEST LINCOLN AVE FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING SUPPORT	1,500
FRIENDS SCHOOL OF MINNESOTA 1365 ENGLEWOOD AVE ST PAUL,MN 55104	NONE	N/A	GENERAL OPERATING SUPPORT	1,000
HABITAT FOR HUMANITY 1500 SOUTH CASCADE FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING SUPPORT	12,500
OAK GROVE CEMETERY 1509 EAST MOUNT FAITH AVE FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING SUPPORT	500
FRIENDS OF THE PRAIRIE WETLANDS 602 HIGHWAY 210 BYP SE FERGUS FALLS,MN 56537	NONE	N/A	GENERAL OPERATING SUPPORT	6,000
MACALESTER COLLEGE 1600 GRAD AVENUE ST PAUL,MN 55105	NONE	N/A	SCHOLARSHIP SUPPORT	1,000

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				
LUTHER COLLEGE 700 COLLEGE DRIVE DECORAH,IA 52101	NONE	N/A	SCHOLARSHIP SUPPORT	1,000
NON-VIOLENT PEACE FORCE 425 OAK GROE STREET MINNEAPOLIS,MN 55403	NONE	N/A	GENERAL OPERATING SUPPORT	1,000
UNIVERSITY OF MINNESOTA - MOORHEAD 1104 7TH AVENUE SOUTH MOORHEAD,MN 56563	NONE	N/A	SCHOLARSHIP	2,500
FERGUS FALLS CENTER FOR THE ARTS 124 WEST LINCOLN AVE FERGUS FALLS,MN 56537	NONE	N/A	INTERIM MATCHING MONEY	5,000
LAURA BAKER SCHOOL ASSOCIATION 211 OAK STREET NORTHFIELD,MN 55057	NONE	N/A	GENERAL OPERATING FUND	1,500
LAKE REGION HEALTHCARE CORPORATION FERGUS FALLS CANCER CENTER 712 CASCASDE STREET FERGUS FALLS,MN 56537	NONE	N/A	CANCER CENTER	50,000
WEST CENTRAL MN EDUCATIONAL TV CO DBA PIONEER PUBLIC TELEVISION 120 W SCHLIEMAN AVENUE APPLETON,MN 56208	NONE	N/A	GENERAL OPERATING SUPPORT	6,000
ST JAMES EPISCOPAL CHURCH 321 S LAKESIDE DRIVE FERGUS FALLS,MN 56537	NONE	N/A	GENERAL	5,000
GEORGE BERGEN AMERICAN LEGION 112 MAIN STREET UNDERWOOD,MN 56586	GENERAL	N/A	NONE	500
Total  3a				171,288

TY 2012 Accounting Fees Schedule**Name:** R L & A C DELL CHARITABLE TRUST 050013716000**EIN:** 41-6046675

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500	750		750

**TY 2012 Investments Corporate
Bonds Schedule****Name:** R L & A C DELL CHARITABLE TRUST 050013716000**EIN:** 41-6046675

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SOUTHERN CO SR NT 5.300		
DOVER CORP 4.875		
CISCO SYS INC 5.500		
TOTAL CAPITAL SA 4.450		
PIMCO TOTAL RETURN FUND	287,172	293,961
AMERICAN CENTY INTL BOND FD IN	130,000	131,714
DRIEHAUS ACTIVE INCOME FUND	88,864	95,294
ISHARES S&P PREF STK INDX FD	20,743	20,801
NUVEEN HIGH INCOME BOND FD CL	20,000	19,891

TY 2012 Investments Corporate
Stock Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000
EIN: 41-6046675

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC		
APACHE CORP		
APPLE INC	14,163	28,205
BOEING CO		
BROADCOM CORP CL A	7,651	6,310
CATERPILLAR INC		
CERNER CORPORATION	2,610	4,961
CITIGROUP INC		
DIRECTV CL A	3,783	5,166
EXPRESS SCRIPTS INC	4,728	5,292
EXXON MOBIL CORP		
FREEPORT MCMORAN COPPER GOLD		
GENERAL ELECTRIC CO		
GOLDMAN SACHS GROUP INC		
J P MORGAN CHASE CO		
JOHNSON & JOHNSON		
MCDONALDS CORP		
MERCK AND CO INC NEW		
MICROSOFT CORP		
NIKE INC		
OCCIDENTAL PETROLEUM CORP		
PEPSICO INC		
PFIZER INC		
QUALCOMM INC	12,138	12,063
TARGET CORPORATION		
VERIZON COMMUNICATIONS INC		
WELLS FARGO CO		
IPATH DOW JONES UBS COMMODITY		
IPATH GSCI TOTAL RETURN		
ISHARES MSCI EMERGING MKTS ETF	284,788	296,968

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AFLAC INC		
COMCAST CORP		
CHEVRON CORP	4,744	5,191
TEXAS INSTRUMENTS		
THERMN FISHER SCIENTIFIC INC	5,347	5,995
AMERICAN CENTURY INTL BOND FD		
ATT INC		
EQUINIX INC	5,070	10,722
METLIFE INC		
AVALONBAY CMNTYS INC		
DRIEHAUS ACTIVE INCOME FD		
ISHARES S&P PREF STOCK INDEX F		
NUVEEN HIGH INCOME BOND FD		
PIMCO TOTAL RETURN FD INSTL		
ALLERGAN INC	5,340	6,788
AMAZON COM INC	3,990	5,519
AMERICAN ELECTRIC POWER CO		
AMERICAN EXPRESS CO		
AMEROPRISE FINL INC	4,393	4,509
ANADARKO PETROLEUM CORP	6,332	6,019
AON CORP		
BORG WARNER INC	7,539	7,663
BOSTON PPTYS INC		
CAMERON INTL CORP	7,833	8,582
CELGENE CORP	4,327	5,964
COGNIZANT TECH SOLUTIONS	6,241	6,132
CONOCOPHILLIPS		
CVS CAREMARK CORP		
DANAHER CORP	5,671	6,708
DEERE & CO	7,536	8,296

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DISNEY WALT CO	3,719	4,232
DOVER CORP		
DU PONT E I DE NEMOUIRS & CO		
EBAY INC	5,700	9,639
E M C CORPORATION	8,809	9,032
FIFTH THIRD BANCORP		
FLOWSERVE CORP	4,921	6,166
FLUOR CORP	6,586	5,874
FRANKLIN RES INC		
GENERAL DYNAMICS CORP		
GOOGLE INC	11,958	13,440
HALLIBURTON CO		
HESS CORP		
HUMANA INC		
INTERNATIONAL BUSINESS MACHINE	8,745	11,110
KEYCORP		
KOHL'S CORP		
KRAFT FOODS INC		
LAUDER ESTEE COS	7,768	9,338
ORACLE CORP		
P G E CORP		
P N C FINANCIAL SERVICES		
P P G INDS INC		
P P L CORPORATION		
PEABODY ENERGY CORP		
PIONEER NAT RES CO	5,750	6,609
PRAXIAR INC		
PRICELINE COM INC	3,898	5,584
PRUDENTIAL FINANCIAL INC		
PUBLIC SVC ENTERPRISE GROUP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RALPH LAUREN CORP	3,682	5,097
REYNOLDS AMERICAN INC		
SCHEIN HENRY INC	7,908	9,731
SEMPRA ENERGY		
SIMON PROPERTY GROUP		
TIME WARNER CABLE INC		
TIME WARNER INC		
TJX COMPANIES		
TRAVELERS COS INC		
UNION PACIFIC CORP	6,775	8,800
UNITED HEALTH GROUP INC		
UNITED TECHNOLOGIES CORP	7,697	8,365
VARIAN MED SYS INC	6,089	5,970
WAL MART STORES		
ABB LTD A D R		
ACCENTURE PIC	4,328	5,719
ACE LTD		
B H P BILLITON LIMITED A D R		
CARNIVAL CORP		
CNOOC LTD A D R		
COMPANHIA DE BEBIDAS P R A D		
COVIDIEN PIC		
DIAGEO PIC SPONSORED A D R	7,540	10,609
NATTIONAL GRID PIC SP A D R		
NESTLE SA SPONSORED A D R		
NETEASE COM INC A D R		
SCHLUMBERGER LTD	9,740	8,039
TEVA PHARMACEUTICAL INDS LTD A		
TYCO INTERNATIONAL LTD		
UNILEVER N V A D R		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VODAFONE GROUP PIC A D R		
HIGHLAND LONG SHORT EQUITY Z		
ISHARES MSCI EAFE INDEX FD	673,071	611,188
ISHARES DOW JONES REGIONAL BK	7,675	7,744
NUVEEN MID CAP INDEX FD	416,050	532,873
NUVEEN REAL ESTATE SECURITIES	179,496	214,749
NUVEEN SMALL CAP INDEX FD	209,000	253,538
ANALOG DEVICES INC	6,081	6,393
DOLLAR GENERAL CORP	6,193	5,291
LULULEMON ATHLETICA INC	3,742	4,498
MONSANTO CO	8,030	8,424
PRECISION CASTPARTS CORP	4,218	4,925
ROCKWELL AUTOMATION INC	8,322	8,567
THE GAP INC	6,164	7,263
TRIMBLE NAV LTD	4,040	4,424
URBAN OUTFITTERS INC	4,056	4,448
V F CORPORATION	4,179	3,925
VMWARE INC CL A	6,130	5,084
WALGREE CO	6,192	6,551
WILLIAM SONOMA INC	4,285	4,902
YUM BRANDS INC	5,009	5,113
ANHEUSER BUSCH INBEV NV A D R	7,558	8,479
ARM HLDGS PLC A D R	4,152	5,712
MICHAEL KORS HOLDINGS LLD	6,221	7,910
PYXIS LONG SHORT EQUITY Z	257,349	260,730
SPDR S&P 500 STF TRUST	612,393	627,174
TFS MARKET NEUTRAL FUND	131,100	134,457

TY 2012 Legal Fees Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000

EIN: 41-6046675

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	12,829	6,414		6,415

TY 2012 Other Assets Schedule**Name:** R L & A C DELL CHARITABLE TRUST 050013716000**EIN:** 41-6046675

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	851	14,014	14,014
TAXABILITY TO BE DETERMINED	21	8	8

TY 2012 Other Decreases Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000

EIN: 41-6046675

Description	Amount
PRIOR PERIOD ROC ADJUSTMENT	56

TY 2012 Other Expenses Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000

EIN: 41-6046675

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NONALLOCABLE EXPENSES -	7	7		0
FILING FEES	80	0		80

TY 2012 Other Income Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000

EIN: 41-6046675

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GRANT RECOVERY	3,000	0	

TY 2012 Other Increases Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000

EIN: 41-6046675

Description	Amount
ROUNDING	4

TY 2012 Other Liabilities Schedule

Name: R L & A C DELL CHARITABLE TRUST 050013716000

EIN: 41-6046675

Description	Beginning of Year - Book Value	End of Year - Book Value
RETURN OF CAPITAL ADJUSTMENT	60	

TY 2012 Taxes Schedule**Name:** R L & A C DELL CHARITABLE TRUST 050013716000**EIN:** 41-6046675

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	28	28		0
FEDERAL TAX PAYMENT - PRIOR YE	1,598	0		0
FEDERAL TAX	778	0		0
FEDERAL TAX	586	0		0
FOREIGN TAXES ON QUALIFIED FOR	2,257	2,257		0
FOREIGN TAXES ON NONQUALIFIED	236	236		0