Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation BEER, PAUL T/W	A Employer identification number 42-6215149
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A Trust Tax Dept - 1919 Douglas St 2nd FL MACN8000-027	B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code Omaha NE 68102-1317	C If exemption application is pending, check here ▶ ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 13,121,547 J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	433,660	368,786		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	357,939			
	b Gross sales price for all assets on line 6a 3,343,301				
	7 Capital gain net income (from Part IV, line 2)		357,939		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	791,599	726,725	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	54,839	41,129		13,710
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	2,912			2,912
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,376	3,863		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,402	1,402		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	67,529	46,394	0	16,622
	25 Contributions, gifts, grants paid	573,748			573,748
	26 **Total expenses and disbursements** Add lines 24 and 25	641,277	46,394	0	590,370
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	150,322			
	b **Net investment income** (if negative, enter -0-)		680,331		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	25,183	8,347	8,347
	2	Savings and temporary cash investments	147,473	137,541	137,541
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	10,672,768	10,584,291	12,975,662
	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)	10,845,424	10,730,179	13,121,550
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	10,845,424	10,730,179	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	10,845,424	10,730,179	
	31	**Total liabilities and net assets/fund balances** (see instructions)	10,845,424	10,730,179	

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	10,845,424
2	Enter amount from Part I, line 27a	2	150,322
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	17,671
4	Add lines 1, 2, and 3	4	11,013,417
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	283,238
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,730,179

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				0
b				0
c				0
d				0
e				0

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	357,939
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	728,530	12,544,589	0 058075
2010	500,012	12,036,815	0 041540
2009	399,469	10,952,189	0 036474
2008	520,457	12,258,331	0 042457
2007			0 000000

2 **Total** of line 1, column (d)	2	0 178546
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 044637
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	12,769,360
5 Multiply line 4 by line 3	5	569,986
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,803
7 Add lines 5 and 6	7	576,789
8 Enter qualifying distributions from Part XII, line 4	8	590,370

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	6,803
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	6,803
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	6,803
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 3,797		
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	3,797
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3,006
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ — **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

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

Located at ▶ 1919 Douglas St 2nd FL MACN8000-027 Omaha NE ZIP+4 ▶ 68102-1317

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1919 Douglas St 2nd FL MACN8000-027 Omah	Trustee 4 00	54,839		

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	12,531,095
b	Average of monthly cash balances	1b	432,722
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,963,817
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	12,963,817
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	194,457
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,769,360
6	**Minimum investment return.** Enter 5% of line 5	6	638,468

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	638,468
2a	Tax on investment income for 2012 from Part VI, line 5	2a	6,803		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,803
3	Distributable amount before adjustments Subtract line 2c from line 1			3	631,665
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	631,665
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	631,665

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	590,370
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	590,370
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	6,803
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	583,567

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				631,665
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			209,286	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2012 from Part XII, line 4 ► $ 590,370				
a	Applied to 2011, but not more than line 2a			209,286	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2012 distributable amount				381,084
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				250,581
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

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

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

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

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	573,748
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	433,660	
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	357,939	
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		791,599	0
13 Total. Add line 12, columns (b), (d), and (e)				13	791,599

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Schultz SVP Wells Fargo Bank N.A. | 4/15/2013 | SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
JOSEPH J CASTRIANO	[signature]	4/15/2013	☒	P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name					
RENSSELAER POLYTECHNIC INSTITUTE					
Street 110 8TH ST					
City TROY		**State** NY	**Zip Code** 12180	**Foreign Country**	
Relationship NONE	**Foundation Status** 501 (C)(3) PUBLIC CHARITY				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 277,874

Name					
ST PAULS EPISCOPAL CHURCH					
Street 815 HIGH STREET					
City DES MOINES		**State** IA	**Zip Code** 50309	**Foreign Country**	
Relationship NONE	**Foundation Status** 501 (C)(3) PUBLIC CHARITY				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 3,000

Name					
IOWA METHODIST HEALTH FDN					
Street 2700 GRANT AVENUE SUITE 109					
City DES MOINES		**State** IA	**Zip Code** 50312	**Foreign Country**	
Relationship NONE	**Foundation Status** 501 (C)(3) PUBLIC CHARITY				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 2,500

Name					
YMCA					
Street 101 LOCUST ST					
City DES MOINES		**State** IA	**Zip Code** 50309	**Foreign Country**	
Relationship NONE	**Foundation Status** 501 (C)(3) PUBLIC CHARITY				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 2,000

Name					
DRAKE UNIVERSITY					
Street 2507 UNIVERSITY AVE					
City DES MOINES		**State** IA	**Zip Code** 50311	**Foreign Country**	
Relationship NONE	**Foundation Status** 501 (C)(3) PUBLIC CHARITY				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 277,874

Name					
IOWA HEALTH FOUNDATION					
Street 1415 WOODLAND AVENUE SUITE E-200					
City DES MOINES		**State** IA	**Zip Code** 50309	**Foreign Country**	
Relationship NONE	**Foundation Status** 501 (C)(3) PUBLIC CHARITY				
Purpose of grant/contribution GENERAL SUPPORT GRANT					**Amount** 7,500

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

Recipient(s) paid during the year

Name
IOWA EPISCOPATE FUND

Street
225 37TH ST

City	State	Zip Code	Foreign Country
DES MOINES	IA	50312	

Relationship	Foundation Status
NONE	501 (C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	3,000

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	14,448	Capital Gains/Losses	3,343,301	2,985,362	357,939
Short Term CG Distributions	0	Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	PRECISION CASTPARTS COR	740189105			8/6/2008		3/7/2012	114,459	67,733				0	46,726
2	X	QUALCOMM INC	747525103			8/6/2008		4/11/2012	27,805	23,319				0	4,486
3	X	RIDGEWORTH SEIX HY BD-I	76628T645			5/18/2011		8/22/2012	48,234	50,000				0	-1,766
4	X	RIDGEWORTH SEIX HY BD-I	76628T645			4/11/2012		8/22/2012	11,766	11,515				0	251
5	X	TARGET CORP	87612E106			9/21/2000		4/11/2012	29,515	13,607				0	15,908
6	X	US TREASURY NOTE 3 125	912828QN3			8/21/2012		11/8/2012	28,545	28,094				0	451
7	X	UNITED TECHNOLOGIES COR	913017109			10/28/2002		4/11/2012	23,945	9,300				0	14,645
8	X	UNITEDHEALTH GROUP INC	91324P102			12/23/2009		4/11/2012	34,896	19,332				0	15,564
9	X	WESTERN ASSET NON-US OF	957663867			5/18/2011		7/24/2012	48,812	50,000				0	-1,188
10	X	WESTERN ASSET NON-US OF	957663867			8/19/2011		7/24/2012	24,712	25,000				0	-288
11	X	WESTERN ASSET NON-US OF	957663867			4/11/2012		7/24/2012	11,476	11,597				0	-121
12	X	WESTERN ASSET NON-US OF	957663867			11/3/2011		10/2/2012	30,221	30,000				0	221
13	X	ABBOTT LABS	002824100			6/3/2011		4/11/2012	23,920	20,368				0	3,552
14	X	ARCELORMITTAL 5 250%	03938LAQ7			10/1/2010		8/2/2012	31,780	35,529				0	-3,749
15	X	ARCELORMITTAL 5 250%	03938LAQ7			11/10/2011		8/2/2012	18,160	18,522				0	-362
16	X	ARTIO GLOBAL HIGH INCOME	04315J860			3/16/2011		1/10/2012	27,087	30,000				0	-2,913
17	X	BEAR STEARNS & CO 5 700	07385TAJ5			11/3/2005		9/7/2012	273,830	254,438				0	19,392
18	X	CVS/CAREMARK CORPORATI	126650100			1/11/2005		4/11/2012	39,885	21,481				0	18,404
19	X	CHEVRON CORP	166764100			10/28/2002		4/11/2012	60,647	22,005				0	38,642
20	X	CISCO SYSTEMS INC 5 500	17275RAC6			11/28/2006		4/9/2012	116,422	101,640				0	14,782
21	X	CISCO SYSTEMS INC 5 500	17275RAC6			11/28/2006		6/13/2012	87,044	76,230				0	10,814
22	X	DIAGEO PLC - ADR	25243Q205			8/6/2008		4/11/2012	32,083	24,810				0	7,273
23	X	DIAMOND HILL LONG-SHORT	25264S833			8/7/2008		9/25/2012	200,000	190,513				0	9,487
24	X	DREYFUS EMG MKT DEBT LO	261980494			6/3/2011		5/18/2012	2,873	3,183				0	-310
25	X	DREYFUS EMG MKT DEBT LO	261980494			8/19/2011		5/18/2012	22,127	24,437				0	-2,310
26	X	DREYFUS INTERNATL BOND	261980668			11/11/2011		7/24/2012	74,450	75,161				0	-711
27	X	DREYFUS INTERNATL BOND	261980668			11/22/2011		7/24/2012	10,139	10,000				0	139
28	X	EATON VANCE FLOATING RA	277911491			7/24/2012		8/22/2012	30,100	30,000				0	100
29	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		10/25/2012	1,946	2,111				0	-165
30	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		11/25/2012	3,418	3,709				0	-291
31	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		12/25/2012	2,441	2,648				0	-207
32	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		12/31/2012	2,651	2,876				0	-225
33	X	FNMA POOL MA0616 4 000	31417YVJ3			11/7/2012		12/25/2012	1,529	1,639				0	-110
34	X	FNMA POOL MA0616 4 000	31417YVJ3			11/7/2012		12/31/2012	2,030	2,175				0	-145
35	X	LLOYDS TSB BANK PLC 4 20	539473AQ1			4/20/2012		9/24/2012	55,017	50,629				0	4,388
36	X	LOWE'S COMPANIES INC 5 00	548661CH8			11/3/2005		4/18/2012	113,342	98,305				0	15,037
37	X	LOWE'S COMPANIES INC 5 00	548661CH8			11/3/2005		5/29/2012	56,333	49,152				0	7,181
38	X	MINNEAPOLIS & ST PAU 6 45	603823ZX6			1/15/2002		1/1/2012	257,500	256,602				0	898
39	X	MORGAN STANLEY INS EMR	61744J747			5/18/2011		5/18/2012	25,000	27,617				0	-2,617
40	X	MORGAN STANLEY INS EMR	61744J747			2/3/2011		6/22/2012	28,717	30,000				0	-1,283
41	X	MORGAN STANLEY INS EMR	61744J747			5/18/2011		6/22/2012	2,172	2,383				0	-211
42	X	MORGAN STANLEY INS EMR	61744J747			10/7/2011		6/22/2012	35,426	35,000				0	426
43	X	MORGAN STANLEY INS EMR	61744J747			11/22/2011		6/22/2012	15,183	15,000				0	183
44	X	MORGAN STANLEY INS EMR	61744J747			4/11/2012		6/22/2012	14,660	15,000				0	-340
45	X	MORGAN STANLEY 5 000	61745EH95			9/17/2010		5/11/2012	29,726	29,430				0	296
46	X	PIMCO FOREIGN BD FD USD	693390882			5/18/2012		8/22/2012	30,000	29,297				0	703
47	X	PIMCO EMERGING LOCAL BO	72201F516			3/16/2011		1/10/2012	29,139	30,000				0	-861
48	X	ECOLAB INC	278865100			8/6/2008		4/11/2012	48,227	36,266				0	11,961
49	X	EXXON MOBIL CORPORATIO	30231G102			8/6/2008		4/11/2012	88,013	67,739				0	20,274
50	X	EXXON MOBIL CORPORATIO	30231G102			10/28/2002		4/11/2012	16,544	6,982				0	9,562
51	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		2/15/2012	1,527	1,687				0	-160
52	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		3/15/2012	1,556	1,720				0	-164
53	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		4/15/2012	1,484	1,640				0	-156
54	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		5/15/2012	1,647	1,820				0	-173
55	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		6/15/2012	1,634	1,805				0	-171
56	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		7/15/2012	1,487	1,644				0	-157
57	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		8/15/2012	1,658	1,832				0	-174
58	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		9/15/2012	1,638	1,810				0	-172
59	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		10/15/2012	1,463	1,617				0	-154
60	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		11/15/2012	1,549	1,712				0	-163
61	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		12/15/2012	1,376	1,520				0	-144
62	X	FHLMC POOL G01665 5 500	31283HZ65			8/17/2011		12/31/2012	1,358	1,500				0	-142
63	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		2/15/2012	1,858	2,014				0	-156
64	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		3/15/2012	2,219	2,405				0	-186
65	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		4/15/2012	1,921	2,082				0	-161
66	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		5/15/2012	2,083	2,257				0	-174
67	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		6/15/2012	2,075	2,249				0	-174
68	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		7/15/2012	1,820	1,972				0	-152

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

	Amount
Long Term CG Distributions	14,448
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	3,343,301	2,985,362	357,939
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
69	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		8/15/2012	1,960	2,125				0	-165
70	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		9/15/2012	1,854	2,009				0	-155
71	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		10/15/2012	1,782	1,931				0	-149
72	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		11/15/2012	1,974	2,139				0	-165
73	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		12/15/2012	1,690	1,832				0	-142
74	X	FHLMC POOL G05253 5 000	3128M7E28			8/17/2011		12/31/2012	1,545	1,674				0	-129
75	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		2/25/2012	1,131	1,256				0	-125
76	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		3/25/2012	1,001	1,112				0	-111
77	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		4/25/2012	1,399	1,555				0	-156
78	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		5/25/2012	1,649	1,833				0	-184
79	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		6/25/2012	2,306	2,562				0	-256
80	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		7/25/2012	3,979	4,421				0	-442
81	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		8/25/2012	3,519	3,910				0	-391
82	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		9/25/2012	2,263	2,514				0	-251
83	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		12/31/2012	1,355	1,471				0	-116
84	X	GOLDMAN SACHS GROUP 5	38141GFG4			10/27/2011		1/31/2012	107,482	106,444				0	1,038
85	X	HUSSMAN STRATEGIC GROW	448108100			8/7/2008		9/25/2012	21,150	31,424				0	-10,274
86	X	HUSSMAN STRATEGIC GROW	448108100			9/16/2009		9/25/2012	78,850	94,028				0	-15,178
87	X	JPMORGAN CHASE & CO	46625H100			2/28/2011		5/18/2012	16,719	23,540				0	-6,821
88	X	JPMORGAN CHASE & CO	46625H100			5/12/2010		5/18/2012	16,719	20,838				0	-4,119
89	X	JPMORGAN CHASE & CO 4 3	46625HJC5			8/3/2011		11/21/2012	55,661	49,968				0	5,693
90	X	JPMORGAN CHASE & CO 4 3	46625HJC5			8/4/2011		11/21/2012	111,322	99,983				0	11,339
91	X	KRAFT FOODS INC	50075N104			2/28/2011		4/11/2012	36,789	31,759				0	5,030
92	X	KRAFT FOODS GROUP INC	50076Q106			7/28/2010		10/11/2012	30	21				0	9
93	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			8/19/2011		1/31/2012	1,633	1,770				0	-137
94	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			6/3/2011		1/31/2012	20,367	21,398				0	-1,031
95	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			6/3/2011		5/18/2012	22,294	23,602				0	-1,308
96	X	LAUDUS MONDRIAN INTL FI-I	51855Q655			11/3/2011		5/18/2012	12,706	13,300				0	-594
97	X	WESTERN ASSET NON-US O	957663867			1/10/2012		10/2/2012	51,674	50,000				0	1,674
98	X	WESTERN ASSET NON-US O	957663867			4/11/2012		10/2/2012	3,410	3,403				0	7
99	X	ACCENTURE PLC	G1151C101			8/6/2008		3/7/2012	118,980	82,593				0	36,387
100	X	COOPER INDUSTRIES PLC N	G24140108			8/6/2008		4/11/2012	44,261	32,213				0	12,048
101	X	COOPER INDUSTRIES PLC N	G24140108			8/6/2008		7/27/2012	129,925	79,320				0	50,605
102	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		10/25/2012	2,081	2,313				0	-232
103	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		11/25/2012	1,562	1,736				0	-174
104	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		12/25/2012	1,738	1,931				0	-193
105	X	FNMA POOL 257207 6 000%	31371NU86			8/22/2011		12/31/2012	1,472	1,636				0	-164
106	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		2/25/2012	2,165	2,313				0	-148
107	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		3/25/2012	1,674	1,789				0	-115
108	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		4/25/2012	1,958	2,092				0	-134
109	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		5/25/2012	1,811	1,935				0	-124
110	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		6/25/2012	1,935	2,068				0	-133
111	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		7/25/2012	2,460	2,629				0	-169
112	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		8/25/2012	1,845	1,971				0	-126
113	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		9/25/2012	2,701	2,886				0	-185
114	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		10/25/2012	2,050	2,191				0	-141
115	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		11/25/2012	2,122	2,268				0	-146
116	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		12/25/2012	1,501	1,604				0	-103
117	X	FNMA POOL 257571 4 500%	31371PCG3			8/17/2011		12/31/2012	1,215	1,299				0	-84
118	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		2/25/2012	2,347	2,546				0	-199
119	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		3/25/2012	2,696	2,925				0	-229
120	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		4/25/2012	3,270	3,548				0	-278
121	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		5/25/2012	3,133	3,400				0	-267
122	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		6/25/2012	3,764	4,084				0	-320
123	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		7/25/2012	3,692	4,006				0	-314
124	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		8/25/2012	2,973	3,226				0	-253
125	X	FNMA POOL 828346 5 000%	31407EHX4			9/21/2011		9/25/2012	4,021	4,363				0	-342
126	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		2/15/2012	860	962				0	-102
127	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		3/15/2012	1,050	1,175				0	-125
128	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		4/15/2012	1,102	1,233				0	-131
129	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		5/15/2012	1,320	1,477				0	-157
130	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		6/15/2012	1,285	1,439				0	-154
131	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		7/15/2012	668	748				0	-80
132	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		8/15/2012	596	668				0	-72
133	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		9/15/2012	859	962				0	-103
134	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		10/15/2012	816	913				0	-97
135	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		11/15/2012	786	879				0	-93
136	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		12/15/2012	771	863				0	-92

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

	Amount
Long Term CG Distributions	14,448
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	3,343,301	2,985,362	357,939
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
137	X	GNMA POOL 604046 5 500%	36200MBP7			8/22/2011		12/31/2012	1,171	1,311				0	-140
138	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		2/15/2012	528	574				0	-46
139	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		3/15/2012	67	72				0	-5
140	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		4/15/2012	968	1,051				0	-83
141	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		5/15/2012	1,371	1,489				0	-118
142	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		6/15/2012	489	531				0	-42
143	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		7/15/2012	65	70				0	-5
144	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		8/15/2012	507	550				0	-43
145	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		9/15/2012	492	535				0	-43
146	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		10/15/2012	1,336	1,451				0	-115
147	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		11/15/2012	1,363	1,479				0	-116
148	X	GNMA POOL 734431 4 500%	3620AM4Q2			8/22/2011		12/15/2012	518	563				0	-45

Part I, Line 16a (990-PF) - Legal Fees

		2,912	0	0	2,912
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	2,912			2,912

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

		8,376	3,863	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	3,863	3,863		
2	ESTIMATED EXCISE TAXES PAID	3,797			
3	PY EXCISE TAX DUE	716			

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,402	1,402	0	0
	Description				
1	ADR FEES	38	38		
2	INVESTMENT EXPENSE - INTEREST	1,364	1,364		

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			10,672,768	10,584,291	12,975,662
1				0	
2	APPLE COMPUTER INC COM		0	126,727	410,838
3	BRISTOL MYERS SQUIBB CO		0	44,600	65,180
4	PIMCO FOREIGN BD FD USD H-INST 103		0	239,565	245,335
5	FNMA POOL 257207 6 000% 5/01/38		0	25,932	25,497
6	FNMA POOL 257571 4 500% 1/01/39		0	32,032	32,391
7	VANGUARD GNMA FUND-ADM 0536		0	90,000	88,641
8	DREYFUS INTERNATL BOND FD CL I 6094		0	175,000	172,314
9	KINDER MORGAN ENER 7 750% 3/15/32		0	122,643	134,523
10	LAUDUS MONDRIAN INTL FI-INST 2940		0	76,700	73,369
11	WESTERN ASSET EMRG MK DEBT-I 890		0	135,000	146,694
12	CA INC 5.375% 12/01/19		0	54,644	56,942
13	DREYFUS EMG MKT DEBT LOC C-I 6083		0	129,190	137,355
14	PIMCO EMERGING LOCAL BOND IS 332		0	124,449	130,608
15	FHLMC POOL G01665 5 500% 3/01/34		0	41,992	41,342
16	AFLAC INC		0	46,903	62,522
17	ABBOTT LABORATORIES		0	81,472	104,800
18	PIMCO EMERG MKTS BD-INST 137		0	110,000	116,430
19	BORGWARNER INC 4 625% 9/15/20		0	51,779	55,020
20	EDISON INTERNATIONAL 3.750% 9/15/17		0	19,962	21,688
21	TELEFONICA EMISIONES 5 462% 2/16/21		0	48,276	53,312
22	BP CAPITAL MARKETS 3 200% 3/11/16		0	53,018	53,336
23	U S TREASURY NT 3 125% 5/25/21		0	56,188	56,699
24	PUERTO RICO COMWLTH 3 670% 5/01/14		0	40,028	39,600
25	GREAT PLAINS ENERGY 4 850% 6/01/21		0	67,694	71,612
26	SPECTRA ENERGY PARTN 2 950% 6/15/1		0	19,956	20,586
27	FHLMC POOL G05253 5 000% 2/01/39		0	33,513	33,275
28	JPMORGAN HIGH YIELD FUND SS 3580		0	255,000	261,830
29	LOWE'S COMPANIES INC 5 000% 10/15/15		0	98,305	111,710
30	PROVINCE OF QUEBEC 2 750% 8/25/21		0	124,512	130,578
31	GNMA POOL 734431 4 500% 5/15/41		0	45,991	46,761
32	RIO TINTO FIN USA LT 3 750% 9/20/21		0	24,936	26,732
33	FNMA POOL 828346 5 000% 7/01/35		0	51,947	51,983
34	CISCO SYSTEMS INC 5 500% 2/22/16		0	76,230	85,729
35	GENERAL ELEC CAP COR 2 300% 4/27/17		0	39,948	41,475
36	GUAM GOVT BUSINESS 2 933% 1/01/17		0	50,000	50,103
37	BUNGE LIMITED FINANC 3 200% 6/15/17		0	49,904	52,182
38	CATERPILLAR INC 1 500% 6/26/17		0	34,958	35,448
39	CENTERPOINT ENER HOU 3 550% 8/01/42		0	74,808	71,378
40	FNMA POOL MA0616 4 000% 1/01/31		0	55,123	55,369
41	UNUM GROUP 5 750% 8/15/42		0	39,774	42,961
42	AIR PRODUCTS & CHEMI 1 200% 10/15/17		0	59,938	59,872
43	COMPUTER SCIENCES CO 2 500% 9/15/1		0	39,972	40,786
44	FISERV INC 3 500% 10/01/22		0	49,770	50,907
45	WESTPAC BANKING CORP 1 125% 9/25/1		0	49,858	50,463
46	AVNET INC 4 875% 12/01/22		0	24,947	25,489

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			10,672,768	10,584,291	12,975,662
47	CHEVRON CORP 1 104% 12/05/17		0	25,000	25,174
48			0	24,917	24,858
49			0	25,000	24,925
50	PRINCIPAL PREFERRED SEC-INS 4929		0	55,000	57,277
51	TARGET CORP 6 000% 1/15/18		0	198,388	245,918
52	RIDGEWORTH SEIX HY BD-I 5855		0	188,485	204,407
53	GNMA POOL 604046 5 500% 2/15/33		0	25,830	25,496
54	E I DU PONT DE NEMO 6 000% 7/15/18		0	199,916	246,826
55	CVS/CAREMARK CORPORATION		0	82,618	169,225
56	CATERPILLAR INC		0	75,826	98,569
57	CELGENE CORP COM		0	83,382	84,748
58	CISCO SYSTEMS INC		0	139,769	117,896
59	DEERE & CO		0	102,225	129,630
60	DIAGEO PLC - ADR		0	74,058	116,580
61	ECOLAB INC		0	77,162	122,230
62	GILEAD SCIENCES INC		0	168,073	218,073
63	INTEL CORP		0	97,815	92,790
64	JOHNSON & JOHNSON		0	2,400	145,738
65	MERGER FD SH BEN INT 260		0	100,000	99,310
66	MICROSOFT CORP		0	112,961	111,006
67	NESTLE S A REGISTERED SHARES - ADR		0	85,212	124,410
68	ORACLE CORPORATION		0	49,140	66,640
69	PEPSICO INC		0	60,167	94,091
70	QUALCOMM INC		0	78,102	86,603
71	ROYCE PENNSYLVANIA MUT FD-INV 260		0	75,000	73,026
72	SCHLUMBERGER LTD		0	96,726	69,299
73	TEVA PHARMACEUTICAL INDUSTRIES - A		0	56,020	37,340
74	THERMO FISHER SCIENTIFIC INC		0	132,500	138,403
75	UNION PACIFIC CORP		0	114,394	175,002
76	UNITED TECHNOLOGIES CORP		0	52,700	139,417
77	PRECISION CASTPARTS CORP		0	97,598	189,420
78	EXXON MOBIL CORPORATION		0	62,838	155,790
79	TARGET CORP		0	63,168	142,008
80	PIMCO MODERATE DURATION-INST 120		0	200,000	195,161
81	UNITEDHEALTH GROUP INC		0	57,996	97,632
82	BHP BILLITON LIMITED		0	91,945	78,420
83	JPMORGAN CHASE & CO		0	41,677	43,969
84	NEUBERGER BERMAN GEN INSTL CL 122		0	75,000	75,076
85	ACCENTURE PLC		0	75,945	122,294
86	DODGE & COX INT'L STOCK FD 1048		0	145,312	149,166
87	CHEVRON CORP		0	84,352	248,722
88	JP MORGAN MID CAP VALUE-I 758		0	50,000	55,077
89	BERSHIRE HATHAWAY INC		0	82,325	112,125
90	SPDR S&P MIDCAP 400 ETF TRUST		0	153,230	357,492
91	HUSSMAN STRATEGIC GROWTH FUND 60		0	194,037	161,768
92	CARNIVAL CORP		0	83,472	111,854

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			10,672,768	10,584,291	12,975,662
93	WELLS FARGO ADV AST ALL FD-ADM 470		0	240,000	252,421
94	THORNBURG INTL VALUE FUND-CL I 209		0	150,000	154,955
95	WELLS FARGO ADV EMG MK E-INS 4146		0	155,000	151,789
96	PIMCO COMMODITY REAL RET STRAT-I45		0	258,457	222,517
97	CB RICHARD ELLIS REALTY TRUST		0	862,051	1,234,492
98	OPPENHEIMER DEVELOPING MKT-Y 788		0	140,000	148,490
99	MADISON MOSAIC MID-CAP FUND 396		0	50,000	51,918
100	POWERSHARES LISTED PRIVATE EQUITY		0	156,887	163,944
101	TRAVELERS COS INC		0	65,406	134,591
102	KRAFT FOODS GROUP INC		0	21,061	30,283
103	MONDELEZ INTERNATIONAL INC		0	38,998	50,906
104	WESTERN ASSET SHRT-TRM BND-I		0	200,000	200,170
105	DIAMOND HILL LONG-SHORT FD CL I 11		0	295,566	333,620
106	RIDGEWORTH SEIX HY BD-I 5855		0	100,000	101,804
107	IVY ASSET STRATEGY FUND CLASS I 473		0	200,000	204,070
108	AMERICAN EUROPACIFIC GRTH CL F2 61		0	140,000	137,146

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

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund & CTF Income Additions	1	14,229
2	Cost Basis Adjustment	2	3,442
3	Total	3	17,671

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

1	Loss on PY Sales Settled in CY	1	213,173
2	Mutual Fund & CTF Income Subtraction	2	25,416
3	PY Return of Capital Adjustment	3	44,486
4	Purchase of Accrued Interest c/o to Next Year	4	163
5	Total	5	283,238

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

	Amount
Long Term CG Distributions	14,448
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						3,328,853	0	0	2,985,362	343,491	0	0	0	343,491
1	PRECISION CASTPARTS CORP	740189105		8/6/2008	3/7/2012	114,459		0	67,733	46,726	0	0	0	46,726
2	QUALCOMM INC	747525103		8/6/2008	4/11/2012	27,805		0	23,319	4,486	0	0	0	4,486
3	RIDGEWORTH SEIX HY BD-I 5855	76628T645		5/18/2011	8/22/2012	48,234		0	50,000	-1,766	0	0	0	-1,766
4	RIDGEWORTH SEIX HY BD-I 5855	76628T645		4/11/2012	8/22/2012	11,766		0	11,515	251	0	0	0	251
5	TARGET CORP	87612E106		9/21/2000	4/11/2012	29,515		0	13,607	15,908	0	0	0	15,908
6	US TREASURY NOTE 3 125% 5/15/21	912828QN3		8/21/2012	11/8/2012	28,545		0	28,094	451	0	0	0	451
7	UNITED TECHNOLOGIES CORP	913017109		10/28/2002	4/11/2012	23,945		0	9,300	14,645	0	0	0	14,645
8	UNITEDHEALTH GROUP INC	91324P102		12/23/2009	4/11/2012	34,896		0	19,332	15,564	0	0	0	15,564
9	WESTERN ASSET NON-US OPP BND-I	957663867		5/18/2011	7/24/2012	48,812		0	50,000	-1,188	0	0	0	-1,188
10	WESTERN ASSET NON-US OPP BND-I	957663867		8/19/2011	7/24/2012	24,712		0	25,000	-288	0	0	0	-288
11	WESTERN ASSET NON-US OPP BND-I	957663867		4/11/2012	7/24/2012	11,476		0	11,597	-121	0	0	0	-121
12	WESTERN ASSET NON-US OPP BND-I	957663867		11/3/2011	10/2/2012	30,221		0	30,000	221	0	0	0	221
13	ABBOTT LABS	002824100		6/3/2011	4/11/2012	23,920		0	20,368	3,552	0	0	0	3,552
14	ARCELORMITTAL 5 250% 8/05/20	03938LAQ7		10/1/2010	8/2/2012	31,780		0	35,529	-3,749	0	0	0	-3,749
15	ARCELORMITTAL 5 250% 8/05/20	03938LAQ7		11/10/2011	8/2/2012	18,160		0	18,522	-362	0	0	0	-362
16	ARTIO GLOBAL HIGH INCOME-I 1525	04315J860		3/16/2011	1/10/2012	27,087		0	30,000	-2,913	0	0	0	-2,913
17	BEAR STEARNS & CO 5 700% 11/15/14	07385TAJ5		11/3/2005	9/7/2012	273,830		0	254,438	19,392	0	0	0	19,392
18	CVS/CAREMARK CORPORATION	126650100		1/11/2005	4/11/2012	39,885		0	21,481	18,404	0	0	0	18,404
19	CHEVRON CORP	166764100		10/28/2002	4/11/2012	60,647		0	22,005	38,642	0	0	0	38,642
20	CISCO SYSTEMS INC 5 500% 2/22/16	17275RAC6		11/28/2006	4/9/2012	116,422		0	101,640	14,782	0	0	0	14,782
21	CISCO SYSTEMS INC 5 500% 2/22/16	17275RAC6		11/28/2006	6/13/2012	87,044		0	76,230	10 814	0	0	0	10,814
22	DIAGEO PLC - ADR	25243Q205		8/6/2008	4/11/2012	32,083		0	24,810	7 273	0	0	0	7,273
23	DIAMOND HILL LONG-SHORT FD CL I 1	25264S833		8/7/2008	9/25/2012	200,000		0	190,513	9,487	0	0	0	9,487
24	DREYFUS EMG MKT DEBT LOC C-I 608	261980494		6/3/2011	5/18/2012	2,873		0	3,183	-310	0	0	0	-310
25	DREYFUS EMG MKT DEBT LOC C-I 608	261980494		8/19/2011	5/18/2012	22,127		0	24,437	-2,310	0	0	0	-2,310
26	DREYFUS INTERNATL BOND FD CL I 60	261980668		11/11/2011	7/24/2012	74,450		0	75,161	-711	0	0	0	-711
27	DREYFUS INTERNATL BOND FD CL I 60	261980668		11/22/2011	7/24/2012	10,139		0	10,000	139	0	0	0	139
28	EATON VANCE FLOATING RATE FD-I 92	277911491		7/24/2012	8/22/2012	30,100		0	30,000	100	0	0	0	100
29	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	10/25/2012	1,946		0	2,111	-165	0	0	0	-165
30	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	11/25/2012	3,418		0	3,709	-291	0	0	0	-291
31	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	12/25/2012	2,441		0	2,648	-207	0	0	0	-207
32	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	12/31/2012	2,651		0	2,876	-225	0	0	0	-225
33	FNMA POOL MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	12/25/2012	1,529		0	1,639	-110	0	0	0	-110
34	FNMA POOL MA0616 4 000% 1/01/31	31417YVJ3		11/7/2012	12/31/2012	2,030		0	2,175	-145	0	0	0	-145
35	LLOYDS TSB BANK PLC 4 200% 3/28/1	539473AQ1		4/20/2012	9/24/2012	55,017		0	50 629	4 388	0	0	0	4,388
36	LOWE S COMPANIES INC 5 000% 10/15/	548661CH8		11/3/2005	4/18/2012	113,342		0	98,305	15 037	0	0	0	15,037
37	LOWE S COMPANIES INC 5 000% 10/15/	548661CH8		11/3/2005	5/29/2012	56,333		0	49,152	7,181	0	0	0	7,181
38	MINNEAPOLIS & ST PAU 6 450% 1/01/1	603823ZX6		1/15/2002	1/1/2012	257,500		0	256,602	898	0	0	0	898
39	MORGAN STANLEY INS EMRG DB-I 80	61744J747		5/18/2011	5/18/2012	25,000		0	27,617	-2,617	0	0	0	-2,617
40	MORGAN STANLEY INS EMRG DB-I 80	61744J747		2/3/2011	6/22/2012	28,717		0	30,000	-1,283	0	0	0	-1,283
41	MORGAN STANLEY INS EMRG DB-I 80	61744J747		5/18/2011	6/22/2012	2,172		0	2,383	-211	0	0	0	-211
42	MORGAN STANLEY INS EMRG DB-I 80	61744J747		10/7/2011	6/22/2012	35,426		0	35,000	426	0	0	0	426
43	MORGAN STANLEY INS EMRG DB-I 80	61744J747		11/22/2011	6/22/2012	15,183		0	15,000	183	0	0	0	183
44	MORGAN STANLEY INS EMRG DB-I 80	61744J747		4/11/2012	6/22/2012	14,660		0	15,000	-340	0	0	0	-340
45	MORGAN STANLEY 5 000% 9/30/25	61745EH95		9/17/2010	5/11/2012	29,726		0	29,430	296	0	0	0	296
46	PIMCO FOREIGN BD FD USD H-INST 10	693390882		5/18/2012	8/22/2012	30,000		0	29,297	703	0	0	0	703
47	PIMCO EMERGING LOCAL BOND IS 33	72201F516		3/16/2011	1/10/2012	29,139		0	30,000	-861	0	0	0	-861
48	ECOLAB INC	278865100		8/6/2008	4/11/2012	48,227		0	36,266	11,961	0	0	0	11,961
49	EXXON MOBIL CORPORATION	30231G102		8/6/2008	4/11/2012	88,013		0	67,739	20 274	0	0	0	20,274
50	EXXON MOBIL CORPORATION	30231G102		10/28/2002	4/11/2012	16,544		0	6,982	9 562	0	0	0	9,562
51	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	2/15/2012	1,527		0	1,687	-160	0	0	0	-160
52	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	3/15/2012	1,556		0	1,720	-164	0	0	0	-164
53	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	4/15/2012	1,484		0	1,640	-156	0	0	0	-156
54	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	5/15/2012	1,647		0	1,820	-173	0	0	0	-173
55	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	6/15/2012	1,634		0	1 805	-171	0	0	0	-171
56	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	7/15/2012	1,487		0	1 644	-157	0	0	0	-157
57	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	8/15/2012	1,658		0	1,832	-174	0	0	0	-174
58	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	9/15/2012	1,638		0	1,810	-172	0	0	0	-172
59	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	10/15/2012	1,463		0	1,617	-154	0	0	0	-154
60	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	11/15/2012	1,549		0	1,712	-163	0	0	0	-163
61	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	12/15/2012	1,376		0	1,520	-144	0	0	0	-144
62	FHLMC POOL G01665 5 500% 3/01/34	31283HZ65		8/17/2011	12/31/2012	1,358		0	1,500	-142	0	0	0	-142
63	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	2/15/2012	1,858		0	2,014	156	0	0	0	-156
64	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	3/15/2012	2,219		0	2,405	-186	0	0	0	-186
65	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	4/15/2012	1,921		0	2,082	-161	0	0	0	-161
66	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	5/15/2012	2,083		0	2,257	-174	0	0	0	-174
67	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	6/15/2012	2,075		0	2,249	-174	0	0	0	-174
68	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	7/15/2012	1,820		0	1,972	-152	0	0	0	-152
69	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	8/15/2012	1,960		0	2,125	165	0	0	0	-165
70	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	9/15/2012	1,854		0	2,009	-155	0	0	0	-155
71	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	10/15/2012	1,782		0	1,931	-149	0	0	0	-149
72	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	11/15/2012	1,974		0	2,139	-165	0	0	0	-165
73	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	12/15/2012	1,690		0	1,832	-142	0	0	0	-142
74	FHLMC POOL G05253 5 000% 2/01/39	3128M7E28		8/17/2011	12/31/2012	1,545		0	1,674	-129	0	0	0	-129
75	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	2/25/2012	1,131		0	1,256	-125	0	0	0	-125
76	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	3/25/2012	1,001		0	1,112	-111	0	0	0	-111
77	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	4/25/2012	1,399		0	1,555	-156	0	0	0	-156
78	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	5/25/2012	1,649		0	1,833	-184	0	0	0	-184
79	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	6/25/2012	2,306		0	2,562	-256	0	0	0	-256
80	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	7/25/2012	3,979		0	4,421	-442	0	0	0	-442
81	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	8/25/2012	3,519		0	3,910	-391	0	0	0	-391
82	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	9/25/2012	2,263		0	2,514	-251	0	0	0	-251
83	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	12/31/2012	1,355		0	1,471	-116	0	0	0	-116
84	GOLDMAN SACHS GROUP 5 950% 1/1	38141GFG4		10/27/2011	1/31/2012	107,482		0	106,444	1,038	0	0	0	1,038

4/15/2013 9:06 45 AM - 20824100 - 1807 - WGM - BEER, PAUL T-W

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

	Amount
Long Term CG Distributions	14,448
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						3,328,853	0	0	2,985,362	343,491	0	0	0	343,491
85	HUSSMAN STRATEGIC GROWTH FUND	448108100		8/7/2008	9/25/2012	21,150		0	31,424	-10,274	0	0	0	-10,274
86	HUSSMAN STRATEGIC GROWTH FUND	448108100		9/18/2009	9/25/2012	78,850		0	94,028	-15,178	0	0	0	-15,178
87	JPMORGAN CHASE & CO	46625H100		2/28/2011	5/18/2012	16,719		0	23,540	-6,821	0	0	0	-6,821
88	JPMORGAN CHASE & CO	46625H100		5/12/2010	5/18/2012	16,719		0	20,838	-4,119	0	0	0	-4,119
89	JPMORGAN CHASE & CO 4 350% 8/15/	46625HJC5		8/3/2011	11/21/2012	55,661		0	49,968	5,693	0	0	0	5,693
90	JPMORGAN CHASE & CO 4 350% 8/15/	46625HJC5		8/4/2011	11/21/2012	111,322		0	99,983	11,339	0	0	0	11,339
91	KRAFT FOODS INC	50075N104		2/28/2011	4/11/2012	36,789		0	31,759	5,030	0	0	0	5,030
92	KRAFT FOODS GROUP INC	50076Q106		7/28/2010	10/11/2012	30		0	21	9	0	0	0	9
93	LAUDUS MONDRIAN INTL FI-INST 2940	51855Q655		8/19/2011	1/31/2012	1,633		0	1,770	-137	0	0	0	-137
94	LAUDUS MONDRIAN INTL FI-INST 2940	51855Q655		6/3/2011	1/31/2012	20,367		0	21,398	-1,031	0	0	0	-1,031
95	LAUDUS MONDRIAN INTL FI-INST 2940	51855Q655		6/3/2011	5/18/2012	22 294		0	23,602	-1,308	0	0	0	-1,308
96	LAUDUS MONDRIAN INTL FI-INST 2940	51855Q655		11/3/2011	5/18/2012	12,706		0	13,300	-594	0	0	0	-594
97	WESTERN ASSET NON-US OPP BND-I	957663867		1/10/2012	10/2/2012	51,674		0	50,000	1,674	0	0	0	1,674
98	WESTERN ASSET NON-US OPP BND-I	957663867		4/11/2012	10/2/2012	3,410		0	3,403	7	0	0	0	7
99	ACCENTURE PLC	G1151C101		8/6/2008	3/7/2012	118,980		0	82,593	36,387	0	0	0	36,387
100	COOPER INDUSTRIES PLC NEW IRELA	G24140108		8/6/2008	4/11/2012	44,261		0	32,213	12,048	0	0	0	12,048
101	COOPER INDUSTRIES PLC NEW IRELA	G24140108		8/6/2008	7/27/2012	129,925		0	79,320	50,605	0	0	0	50,605
102	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	10/25/2012	2 081		0	2,313	-232	0	0	0	-232
103	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	11/25/2012	1,562		0	1,736	-174	0	0	0	-174
104	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	12/25/2012	1,738		0	1,931	-193	0	0	0	-193
105	FNMA POOL 257207 6 000% 5/01/38	31371NU86		8/22/2011	12/31/2012	1,472		0	1,636	-164	0	0	0	-164
106	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	2/25/2012	2,165		0	2,313	-148	0	0	0	-148
107	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	3/25/2012	1,674		0	1,789	-115	0	0	0	-115
108	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	4/25/2012	1,958		0	2,092	-134	0	0	0	-134
109	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	5/25/2012	1,811		0	1,935	-124	0	0	0	-124
110	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	6/25/2012	1,935		0	2,068	-133	0	0	0	-133
111	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	7/25/2012	2,460		0	2,629	-169	0	0	0	-169
112	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	8/25/2012	1,845		0	1,971	-126	0	0	0	-126
113	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	9/25/2012	2,701		0	2,886	-185	0	0	0	-185
114	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	10/25/2012	2,050		0	2,191	-141	0	0	0	-141
115	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	11/25/2012	2,122		0	2,268	-146	0	0	0	-146
116	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	12/25/2012	1,501		0	1,604	-103	0	0	0	-103
117	FNMA POOL 257571 4 500% 1/01/39	31371PCG3		8/17/2011	12/31/2012	1,215		0	1,299	-84	0	0	0	-84
118	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	2/25/2012	2,347		0	2,546	-199	0	0	0	-199
119	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	3/25/2012	2,696		0	2,925	-229	0	0	0	-229
120	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	4/25/2012	3,270		0	3,548	-278	0	0	0	-278
121	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	5/25/2012	3,133		0	3,400	-267	0	0	0	-267
122	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	6/25/2012	3,764		0	4,084	-320	0	0	0	-320
123	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	7/25/2012	3,692		0	4,006	-314	0	0	0	-314
124	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	8/25/2012	2,973		0	3,226	-253	0	0	0	-253
125	FNMA POOL 828346 5 000% 7/01/35	31407EHX4		9/21/2011	9/25/2012	4,021		0	4,363	-342	0	0	0	-342
126	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	2/15/2012	860		0	962	-102	0	0	0	-102
127	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	3/15/2012	1,050		0	1,175	-125	0	0	0	-125
128	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	4/15/2012	1,102		0	1,233	-131	0	0	0	-131
129	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	5/15/2012	1,320		0	1,477	-157	0	0	0	-157
130	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	6/15/2012	1 285		0	1,439	-154	0	0	0	-154
131	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	7/15/2012	668		0	748	-80	0	0	0	-80
132	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	8/15/2012	596		0	668	-72	0	0	0	-72
133	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	9/15/2012	859		0	962	-103	0	0	0	-103
134	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	10/15/2012	816		0	913	-97	0	0	0	-97
135	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	11/15/2012	786		0	879	-93	0	0	0	-93
136	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	12/15/2012	771		0	863	-92	0	0	0	-92
137	GNMA POOL 604046 5 500% 2/15/33	36200MBP7		8/22/2011	12/31/2012	1,171		0	1,311	-140	0	0	0	-140
138	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	2/15/2012	528		0	574	-46	0	0	0	-46
139	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	3/15/2012	67		0	72	-5	0	0	0	-5
140	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	4/15/2012	968		0	1,051	-83	0	0	0	-83
141	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	5/15/2012	1,371		0	1,489	-118	0	0	0	-118
142	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	6/15/2012	489		0	531	-42	0	0	0	-42
143	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	7/15/2012	65		0	70	-5	0	0	0	-5
144	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	8/15/2012	507		0	550	-43	0	0	0	-43
145	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	9/15/2012	492		0	535	-43	0	0	0	-43
146	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	10/15/2012	1,336		0	1,451	-115	0	0	0	-115
147	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	11/15/2012	1,363		0	1,479	-116	0	0	0	-116
148	GNMA POOL 734431 4 500% 5/15/41	3620AM4Q2		8/22/2011	12/15/2012	518		0	563	-45	0	0	0	-45

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										54,839	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1919 Douglas St 2nd FL MACN8000-	Omaha	NE	68102-1317			4 00	54,839	0	0
2												

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	5/9/2012	2	949
3	Second quarter estimated tax payment	6/11/2012	3	949
4	Third quarter estimated tax payment	9/11/2012	4	949
5	Fourth quarter estimated tax payment	12/11/2012	5	950
6	Other payments		6	0
7	Total		7	3,797

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

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	209,286
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	209,286