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 , 2012, and ending , 20

Name of foundation: NELLIE BALL TRUST 000794

A Employer identification number: 42-6281954

Number and street (or P O box number if mail is not delivered to street address): P O BOX 1700 | Room/suite:

B Telephone number (see instructions): 319- 356-5933

City or town, state, and ZIP code: IOWA CITY, IA 52244

C If exemption application is pending, check here ▶ ☐

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

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

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

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,896,790.

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

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

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	48,911.	48,925.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,097.			
	b Gross sales price for all assets on line 6a 587,399.				
	7 Capital gain net income (from Part IV, line 2)		15,097.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	711.			STMT 4
	12 **Total** Add lines 1 through 11	64,719.	64,022.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	16,097.	16,097.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 5	2,345.	1,173.	NONE	1,173.
	b Accounting fees (attach schedule) STMT 6	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 7	1,212.	124.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 8	20.	20.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	20,674.	17,914.	NONE	1,673.
	25 Contributions, gifts, grants paid	46,228.			46,228.
	26 **Total expenses and disbursements** Add lines 24 and 25	66,902.	17,914.	NONE	47,901.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-2,183.			
	b **Net investment income** (if negative, enter -0-)		46,108.		
	c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.**
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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)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing			
	2		Savings and temporary cash investments			
	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)	1,686,102.	1,683,918.	1,896,790.
	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)	1,686,102.	1,683,918.	1,896,790.
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)		NONE	
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	1,686,102.	1,683,918.	
	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)	1,686,102.	1,683,918.	
	31		Total liabilities and net assets/fund balances (see instructions)	1,686,102.	1,683,918.	

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	1,686,102.
2	Enter amount from Part I, line 27a	2	-2,183.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,683,919.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,683,918.

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	PUBLICLY TRADED SECURITIES			
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	587,399.		572,302.	15,097.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				15,097.
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 15,097.

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 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	62,508.	1,769,704.	0.035321
2010	67,573.	1,709,038.	0.039539
2009	114,870.	1,582,206.	0.072601
2008	101,970.	1,885,116.	0.054092
2007	128,121.	2,162,115.	0.059257

2	**Total** of line 1, column (d)	2	0.260810
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	0.052162
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,824,113.
5	Multiply line 4 by line 3	5	95,149.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	461.
7	Add lines 5 and 6	7	95,610.
8	Enter qualifying distributions from Part XII, line 4	8	47,901.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b . . .	1	922.
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	
3	Add lines 1 and 2 . . .	3	922.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- . . .	5	922.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . 6a 544.		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c NONE		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d . . .	7	544.
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	378.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	
11	Enter the amount of line 10 to be. **Credited to 2013 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	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	
8a	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 ▶ MIDWESTONE BANK Telephone no ▶ (319)356-5933			
	Located at ▶ PO BOX 1700, IOWA CITY, IA ZIP+4 ▶ 52244			
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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
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		
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)*

			Yes	No
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		
	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? ☐ 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? *If "Yes" to 6b, file Form 8870.*	6b		X
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		

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
MIDWESTONE BANK PO BOX 1700, IOWA CITY, IA 52244	TRUSTEE 5	16,097	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 ▶	

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	1,851,492.
b	Average of monthly cash balances	1b	399.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,851,891.
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	NONE
3	Subtract line 2 from line 1d	3	1,851,891.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,778.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,824,113.
6	**Minimum investment return.** Enter 5% of line 5	6	91,206.

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	91,206.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	922.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	922.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	90,284.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	90,284.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	90,284.

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	47,901.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	47,901.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	47,901.

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				90,284.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 10 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007 . . . . . . NONE				
b From 2008 . . . . . . NONE				
c From 2009 . . . . . . 24,203.				
d From 2010 . . . . . . NONE				
e From 2011 . . . . . . NONE				
f **Total** of lines 3a through e	24,203.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 47,901.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				47,901.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	24,203.			24,203.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				18,180.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2008 . . . NONE				
b Excess from 2009 . . . NONE				
c Excess from 2010 . . . NONE				
d Excess from 2011 . . . NONE				
e Excess from 2012 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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*				
UNIVERSITY OF IOWA IOWA CITY IA	NONE	PUBLIC CHA	RESEARCH	46,228.
Total . . . . ▶ **3a**				46,228.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	48,911.	
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	15,097.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b			1	711.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				64,719.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 64,719.

(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

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

Signature of officer or trustee: [signature] Date: 05/10/2013 Title: VP-TO

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
WESLEY HIRSCHBERG	[signature]	05/10/2013		P00162244

Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING) Firm's EIN ▶ 75-1297386

Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FL. CHICAGO, IL 60602 Phone no 312-873-6900

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC COM	753.	753.
AT&T INC COM	614.	614.
ABBOTT LABS COM	778.	778.
ALLSTATE CORP COM	409.	409.
AMERICAN EXPRESS	197.	197.
APPLE INC COM	207.	207.
ARTISAN FDS INC MIDCP VALU INV	216.	216.
BALL CORP COM	283.	283.
BOEING CO COM	595.	595.
CVS CAREMARK CORPORATION COM	439.	439.
CHESAPEAKE ENERGY CORPORATION	65.	65.
CHEVRON CORPORATION COM	1,088.	1,088.
CISCO SYS INC COM	469.	469.
CONOCOPHILLIPS COM	432.	432.
CUMMINS INC COM	96.	96.
DANAHER CORP DEL COM	22.	22.
DARDEN RESTAURANTS INC COM	523.	523.
DELAWARE GROUP VALUE FD INC SML CP VAL I	233.	233.
DODGE & COX INTERNATIONAL FUND	304.	304.
DUKE ENERGY CORP NEW COM	358.	358.
DUKE ENERGY CORP NEW COM NEW	364.	364.
EXELON CORP COM	878.	878.
EXELIS INC COM	21.	21.
EXXON MOBIL CORP COM	146.	146.
FHLMC POOL #2837 5.00% 08/15 /19	350.	350.
FEDERATED INSTL TR HI YIELD BD	9,064.	9,064.
FEDERATED MORTGAGE FUND IS	554.	554.
FEDERATED TOTAL RETURN GOVT BOND FUND IS	1,213.	1,213.
GNMA POOL #2534 6.50% 01/20/ 28	6.	6.
GENERAL ELEC CO COM	177.	177.
GOLDMAN SACHS MID CAP VALUE TRUST	199.	199.
ILLINOIS TOOLWORKS	480.	480.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEL CORP COM	655.	655.
INTERNATIONAL BUSINESS MACHS COM	614.	614.
JPMORGAN CHASE & CO COM	579.	579.
JANUS INVT FD TRITON FD I SHS	501.	501.
JOHNSON & JOHNSON COM	653.	653.
KOHLS CORP COM	557.	557.
KRAFT FOODS INC CL A	658.	658.
MCDONALDS CORP COM	893.	893.
MONDELEZ INTL INC CL A	219.	219.
NATIONAL OILWELL VARCO INC	127.	127.
ORACLE SYSTEMS CORPORATION	345.	345.
OPPENHEIMER DEVELOPING MARKETS FUND - Y	262.	262.
PIMCO GNMA FUND INSTITUTIONAL CLASS	2,214.	2,214.
PEPSICO INCORPORATED	743.	743.
PROCTER & GAMBLE CO COM	805.	805.
STATE STR CORP COM	126.	126.
TARGET CORP COM	457.	457.
3M CO COM	210.	210.
US BANCORP DEL COM NEW	172.	172.
VANGUARD FIXED INCOME SECS F GNMA PORTFO	1,361.	1,361.
VANGUARD FIXED INCOME SECS F GNMA FD ADM	2,397.	2,397.
VANGUARD INTERMEDIATE TERM INVESTMENT GR	7,930.	7,930.
VANGUARD SHORT TERM INVESTMENT GRADE FD	2,967.	2,967.
VERIZON COMMUNICATIONS INC COM	556.	556.
WALGREEN CO COM	242.	242.
WELLS FARGO & CO NEW COM	488.	488.
WESTERN DIGITAL CORP COM	170.	170.
XYLEM INC COM	42.	42.
990/PF-ADJ	-14.	
MIDWESTONE TRUST MONEY MARKT	33.	33.
ACCENTURE PLC IRELAND SHS CLASS A	288.	288.
COVIDIEN PLC SHS	128.	128.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	48,911.	48,925.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
TOTALS	711.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - INCOME (ALLOCABLE	2,345.	1,173.		1,173.
TOTALS	2,345.	1,173.	NONE	1,173.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	61.	61.
FEDERAL TAX PAYMENT - PRIOR YE	544.	
FEDERAL ESTIMATES - PRINCIPAL	544.	
FOREIGN TAXES ON QUALIFIED FOR	63.	63.
TOTALS	1,212.	124.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	20.	20.
TOTALS	20.	20.

Includes *Account: 23 00 0794 0 03 NELLIE BALL TRUST*

Account Holdings as of 12/31/2012

Cusip No	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
001055102	AFLAC INC	562 0000	25,211 46	53 12	29,853 44	12/31/2012
00206R102	AT&T INC	349 0000	10,952 35	33 71	11,764 79	12/31/2012
002824100	ABBOTT LABORATORIES	387 0000	20,027 20	65 50	25,348 50	12/31/2012
020002101	ALLSTATE CORP	375 0000	11,135 20	40 17	15,063 75	12/31/2012
025816109	AMERICAN EXPRESS	253 0000	11,595 27	57 48	14,542 44	12/31/2012
037833100	APPLE INC	39 0000	15,354 46	532 1729	20,754 74	12/31/2012
04314H709	ARTISAN M/CAP VALUE	824 5370	16,917 27	20 79	17,142 12	12/31/2012
058498106	BALL CORP	708 0000	14,932 00	44 75	31,683 00	12/31/2012
097023105	BOEING COMPANY	338 0000	25,832 54	75 36	25,471 68	12/31/2012
126650100	CVS/CAREMARK CORP	676 0000	22,616 53	48 35	32,684 60	12/31/2012
166764100	CHEVRON CORP	310 0000	20,129 18	108 14	33,523 40	12/31/2012
17275R102	CISCO SYSTEMS INC	937 0000	22,683 40	19 6494	18,411 49	12/31/2012
231021106	CUMMINS INC	192 0000	18,261 61	108 35	20,803 20	12/31/2012
235851102	DANAHER CORP	274 0000	13,571 82	55 90	15,316 60	12/31/2012
237194105	DARDEN RESTAURANTS	281 0000	10,900 67	45 07	12,664 67	12/31/2012
246097208	DELAWARE S/C VAL INS	1,226 3370	50,010 00	42 41	52,008 95	12/31/2012
256206103	DODGE & COX INTL STK	371 6830	17,119 74	34 64	12,875 10	12/31/2012
256746108	DOLLAR TREE INC	297 0000	11,748 36	40 56	12,046 32	12/31/2012
26441C204	DUKE ENERGY CORP NEW	238 0000	13,222 84	63 80	15,184 40	12/31/2012
268648102	EMC CORP	1,078 0000	16,156 00	25 30	27,273 40	12/31/2012
30161N101	EXELON CORPORATION	418 0000	18,736 65	29 74	12,431 32	12/31/2012
30231G102	EXXON MOBIL CORP	67 0000	4,193 72	86 55	5,798 85	12/31/2012
31395E4R5	FHLMC POOL #2837	4,306 8300	4,263 74	103 263	4,447 36	12/31/2012
31420B300	FCM-#900 INSTL TR H	14,011 3010	139,742 07	10 19	142,775 16	12/31/2012
31429A105	FCM-#647 GOVT BD FD	2,585 4210	30,013 25	11 58	29,939 18	12/31/2012
36202CY72	GNMA POOL #2534	88 7100	90 64	114 533	101 60	12/31/2012
369604103	GENERAL ELECTRIC CO	260 0000	9,513 40	20 99	5,457 40	12/31/2012
38141W398	GOLDMAN SACHS MC VAL	406 9810	14,780 44	39 29	15,990 28	12/31/2012
38259P508	GOOGLE INC - CL A	14 0000	8,068 34	707 38	9,903 32	12/31/2012
441060100	HOSPIRA INC	398 0000	13,298 45	31 24	12,433 52	12/31/2012
452308109	ILLINOIS TOOLWORKS	261 0000	11,787 28	60 81	15,871 41	12/31/2012
458140100	INTEL CORP	753 0000	15,932 99	20 62	15,526 86	12/31/2012
459200101	IBM	186 0000	20,229 35	191 55	35,628 30	12/31/2012
46625H100	JP MORGAN CHASE	715 0000	29,446 98	43 9691	31,437 91	12/31/2012
47103C357	JANUS TRITON FD CL I	1,892 3160	33,740 00	18 12	34,288 77	12/31/2012
478160104	JOHNSON & JOHNSON	272 0000	17,022 79	70 10	19,067 20	12/31/2012
49455U100	KINDER MORGAN MGMT	577 0000	18,554 91	75 46	43,540 42	12/31/2012
500255104	KOHL'S	435 0000	20,879 93	42 98	18,696 30	12/31/2012
50076Q106	KRAFT FOODS GROUP	252 0000	5,955 28	45 47	11,458 44	12/31/2012
580135101	MCDONALDS CORP	311 0000	17,212 14	88 21	27,433 31	12/31/2012
609207105	MONDELEZ INTL INC	756 0000	11,270 48	25 4532	19,242 62	12/31/2012
626124242	MUNDER M/C CORE GR Y	2,529 6940	73,222 66	32 75	82,847 48	12/31/2012
637071101	NAT'L OILWELL INC	260 0000	17,803 24	68 35	17,771 00	12/31/2012
67103H107	O'REILLY AUTOMOTIVE	251 0000	15,777 73	89 42	22,444 42	12/31/2012
68389X105	ORACLE SYSTEMS CORP	822 0000	14,242 60	33 32	27,389 04	12/31/2012
683974505	OPPENHEIMER DEV MKTS	902 8890	28,281 16	34 88	31,492 77	12/31/2012
693391450	PIMCO GNMA INST CL	4,923 8890	58,000 00	11 62	57,215 59	12/31/2012
713448108	PEPSICO INCORPORATED	353 0000	23,084 93	68 43	24,155 79	12/31/2012
742718109	PROCTER & GAMBLE	364 0000	19,199 84	67 89	24,711 96	12/31/2012
87612E106	TARGET CORP	346 0000	17,683 14	59 17	20,472 82	12/31/2012
88579Y101	3M CO	89 0000	6,516 75	92 85	8,263 65	12/31/2012
902973304	US BANCORP	530 0000	17,176 24	31 94	16,928 20	12/31/2012
922031794	VANG #536-GNMA ADM	10,298 9230	114,000 00	10 91	112,361 25	12/31/2012
922031810	VANG 571 INT TRM ADM	18,929 3980	194,506 89	10 32	195,351 39	12/31/2012

Includes Account: 23 00 0794 0 03 NELLIE BALL TRUST

Account Holdings as of 12/31/2012

Cusip No	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
922031836	VANG 539 S/T INV ADM	13,162 3070	141,269 20	10 83	142,547 78	12/31/2012
92220P105	VARIAN MEDICAL SYST	342 0000	15,399 34	70 24	24,022 08	12/31/2012
92342Y109	VERIFONE SYSTEMS INC	182 0000	7,859 59	29 68	5,401 76	12/31/2012
92343V104	VERIZON COMM	276 0000	8,091 78	43 27	11,942 52	12/31/2012
949746101	WELLS FARGO COMPANY	555 0000	18,066 66	34 18	18,969 90	12/31/2012
958102105	WESTERN DIGITAL CORP	339 0000	5,815 88	42 49	14,404 11	12/31/2012
992000992	MWOB TR MMKT	58,747 5400	58,747 54	1 00	58,747 54	01/24/2011
G1151C101	ACCENTURE LTD	194 0000	6,798 84	66 50	12,901 00	12/31/2012
G2554F113	COVIDIEN PLC	107 0000	4,879 13	57 74	6,178 18	12/31/2012
	Total Securities	**153,187.7560**	**1,679,533.87**		**1,892,406.35**	
	Income Cash		**181.68**		**181.68**	
	Principal Cash		**4,202.05**		**4,202.05**	
	Account Total		**1,683,917.60**		**1,896,790.08**	