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: GERSON FAMILY FOUNDATION

A Employer identification number: 43-6100486

Number and street (or P O box number if mail is not delivered to street address): 1450 S LONE ELM

Room/suite

B Telephone number: 9132627400

City or town, state, and ZIP code: OLATHE, KS 66061

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: [X] 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)* ▶$ 2,606,185.

J Accounting method: [X] 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).)

		(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	30,000.		N/A	
	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	48,799.	48,799.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,131.			
	b Gross sales price for all assets on line 6a 164,567.				
	7 Capital gain net income (from Part IV, line 2)		4,131.		
	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)				
	11 Other income	205.	179.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	83,135.	53,109.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,202.	0.		5,202.
	c Other professional fees STMT 4	11,553.	5,776.		5,777.
	17 Interest				
	18 Taxes STMT 5	767.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,522.	5,776.		10,979.
	25 Contributions, gifts, grants paid	140,039.			140,039.
	26 **Total expenses and disbursements.** Add lines 24 and 25	157,561.	5,776.		151,018.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<74,426.>			
	b **Net investment income** (if negative, enter -0-)		47,333.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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223501 12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2012)

10420510 144524 73967Q 2012.03040 GERSON FAMILY FOUNDATION 73967Q1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	13,839.	163,450.	163,450.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	250,000.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	146,315.	108,563.	123,511.
	b Investments - corporate stock STMT 9	983,914.	1,124,180.	1,277,238.
	c Investments - corporate bonds STMT 10	195,987.	145,368.	146,399.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	767,636.	767,636.	895,587.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,357,691.	2,309,197.	2,606,185.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	2,000.	29,748.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	2,000.	29,748.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,355,691.	2,279,449.	STATEMENT 7
	30 **Total net assets or fund balances**	2,355,691.	2,279,449.	
	31 **Total liabilities and net assets/fund balances**	2,357,691.	2,309,197.	

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	2,355,691.
2 Enter amount from Part I, line 27a	2	<74,426.>
3 Other increases not included in line 2 (itemize) ▶ INCOME TAXED 2011 RECEIVED 2012	3	725.
4 Add lines 1, 2, and 3	4	2,281,990.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	2,541.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,279,449.

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 LIST		VARIOUS	12/31/12
b	CAPITAL GAIN DIVIDEND - NATIONAL FINANCIAL			
c	SVCS			
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	163,378.		160,436.	2,942.
b				
c	1,189.			1,189.
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				2,942.
b				
c				1,189.
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** 4,131.

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). If (loss), enter -0- in Part I, line 8 **3** N/A

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	148,403.	2,514,647.	.059015
2010	140,899.	2,524,553.	.055811
2009	137,142.	2,441,627.	.056168
2008	167,860.	3,043,738.	.055149
2007	182,448.	3,461,446.	.052709

2	**Total** of line 1, column (d)	2	.278852
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	.055770
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,504,760.
5	Multiply line 4 by line 3	5	139,690.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	473.
7	Add lines 5 and 6	7	140,163.
8	Enter qualifying distributions from Part XII, line 4	8	151,018.

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 ▶ [X] and enter 1% of Part I, line 27b			1	473.
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	473.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	473.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	600.		
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	600.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	127.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	127.	**Refunded** ▶	11	0.

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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) ▶ KS			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH HJALMARSON Telephone no. ▶ 913-262-7400

Located at ▶ 1450 S LONE ELM, OLATHE, KS ZIP+4 ▶ 66061

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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 [X] 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 [X] No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (No)

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
ELIZABETH HJALMARSON 1450 S LONE ELM OLATHE, KS 66061	PRES/DIR 0.00	0.	0.	0.
JIM GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR 0.00	0.	0.	0.
DAVID GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR 0.00	0.	0.	0.
DEBBIE LINDEBAUM 1450 S LONE ELM OLATHE, KS 66061	SEC/DIR 0.00	0.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,340,722.
b	Average of monthly cash balances	1b	202,182.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,542,904.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,542,904.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,144.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,504,760.
6	**Minimum investment return** Enter 5% of line 5	6	125,238.

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	125,238.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 473.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	473.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	124,765.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	124,765.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	124,765.

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	151,018.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	151,018.
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	5	473.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	150,545.

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				124,765.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 16,268.				
b From 2008 16,116.				
c From 2009 17,059.				
d From 2010 15,499.				
e From 2011 23,837.				
f **Total** of lines 3a through e	88,779.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 151,018.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				124,765.
e Remaining amount distributed out of corpus	26,253.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	115,032.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	16,268.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	98,764.			
10 Analysis of line 9:				
a Excess from 2008 16,116.				
b Excess from 2009 17,059.				
c Excess from 2010 15,499.				
d Excess from 2011 23,837.				
e Excess from 2012 26,253.				

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					
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).)

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:

PETER GERSON, 913-262-7400
1450 S LONE ELM, OLATHE, KS 66061

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				140,039.
Total			▶ 3a	140,039.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	48,799.	
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	4,131.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME			01	179.	
b MISCELLANEOUS INCOME			01	26.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		53,135.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 53,135.

(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).

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 5-14-13 ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANN M. SWARTS	Ann M. Swarts	5/13/13		P00435991
Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶ 34-1874260	
Firm's address ▶ 11440 TOMAHAWK CREEK PARKWAY LEAWOOD, KS 66211			Phone no. 913-234-1000	

Form **990-PF** (2012)

223622 12-05-12

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

GERSON FAMILY FOUNDATION

Employer identification number

43-6100486

Organization type (check one).

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GERSON COMPANY 1450 S LONE ELM OLATHE, KS 66061	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Gerson Family Foundation			
2012 Donations			
RECIPIENT NAME	RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
Friends of University Academy	Unrestricted	501(c)(3)	$1,500
Redwood High School Foundation	Unrestricted	501(c)(3)	$1,000
SPARK	Unrestricted	501(c)(3)	$1,000
KC Symphony	Unrestricted	501(c)(3)	$10,500
American Red Cross	Unrestricted	501(c)(3)	$1,000
Harriman Jewell Arts Series	Unrestricted	501(c)(3)	$4,000
New Reform Temple	Unrestricted	501(c)(3)	$1,550
Congregation Beth Shalom	Unrestricted	501(c)(3)	$1,031
Congregation Rodef Shalom	Unrestricted	501(c)(3)	$1,650
Back in the Swing	Unrestricted	501(c)(3)	$1,000
Temple B'nai Jehudah	Unrestricted	501(c)(3)	$5,023
Johnson Cty Developmental Support	Unrestricted	501(c)(3)	$200
Aspen Music Festival	Unrestricted	501(c)(3)	$7,000
Nelson Gallery Foundation	Unrestricted	501(c)(3)	$3,500
Children's Place	Unrestricted	501(c)(3)	$660
FIDF	Unrestricted	501(c)(3)	$2,000
Jewish Federation of KC	Unrestricted	501(c)(3)	$66,000
MOCSA	Unrestricted	501(c)(3)	$1,000
Synergy Services	Unrestricted	501(c)(3)	$10,000
Women's Foundation of Kansas City	Unrestricted	501(c)(3)	$2,000
Children's TLC	Unrestricted	501(c)(3)	$1,000
Change the Truth	Unrestricted	501(c)(3)	$1,200
Jewish Community Foundation	Unrestricted	501(c)(3)	$10,000
JDRF	Unrestricted	501(c)(3)	$500
Jewish Family Services	Unrestricted	501(c)(3)	$1,000
Harvesters	Unrestricted	501(c)(3)	$725
Olathe Hospice Hospital Medical Fdn	Unrestricted	501(c)(3)	$1,000
Aspen Valley Hospital Foundation	Unrestricted	501(c)(3)	$1,000
Center For Practical Bioethics	Unrestricted	501(c)(3)	$2,000
TOTAL			$140,039

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOND AMORTIZATION	<7,522.>	0.	<7,522.>
FIDELITY	13,339.	0.	13,339.
FIDELITY - OID	1,739.	0.	1,739.
MISSOURI BANK	1,734.	0.	1,734.
NATIONAL FINANCIAL SERVICES	39,509.	0.	39,509.
TOTAL TO FM 990-PF, PART I, LN 4	48,799.	0.	48,799.

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	179.	179.	
MISCELLANEOUS INCOME	26.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	205.	179.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CBIZ	5,202.	0.		5,202.
TO FORM 990-PF, PG 1, LN 16B	5,202.	0.		5,202.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDELITY - ADVISOR FEES	682.	341.		341.
PCM MANAGEMENT FEE	10,871.	5,435.		5,436.
TO FORM 990-PF, PG 1, LN 16C	11,553.	5,776.		5,777.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	767.	0.		0.
TO FORM 990-PF, PG 1, LN 18	767.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
INCOME TAXED 2012 NOT RECEIVED - OID	1,739.
INCOME TAXED 2012 RECEIVED 2013	802.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,541.

FORM 990-PF OTHER FUNDS STATEMENT 7

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
RE OR ACCUMULATED INCOME	2,355,691.	2,279,449.
TOTAL TO FORM 990-PF, PART II, LINE 29	2,355,691.	2,279,449.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - STMT F	X		108,563.	123,511.
TOTAL U.S. GOVERNMENT OBLIGATIONS			108,563.	123,511.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			108,563.	123,511.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UMB FINANCIAL - STMT I	1,124,180.	1,277,238.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,124,180.	1,277,238.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - STMT F	145,368.	146,399.
TOTAL TO FORM 990-PF, PART II, LINE 10C	145,368.	146,399.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
THIRTEEN PARTNERS OFFSHORE LTD	COST	467,636.	533,165.
YORK TOTAL RETURN UNIT TRUST	COST	300,000.	362,422.
TOTAL TO FORM 990-PF, PART II, LINE 13		767,636.	895,587.

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number:

UMB Financial Services, Inc.
Member FINRA, SIPC

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

CASH AND CASH EQUIVALENTS - 2.95% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/12	Current Market Value	Estimated Annual Income
Money Markets					
TREASURY FUND DAILY MONEY CLASS 7 DAY YIELD 01% Dividend Option Reinvest Capital Gain Option Reinvest	FDUXX CASH	38,800 51	$1 00	$38,800 51	
Total Cash and Cash Equivalents				$38,800 51	

HOLDINGS > EQUITIES - 14.52% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/12	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
CORENERGY INFRASTRUCTURE TR INC COM Estimated Yield 7.29% Dividend Option Cash Capital Gain Option Cash	CORR CASH	3,795 94	$6 03	$22,889 52	$1,670 21	$31,261.70	($10,195.62)
KAYNE ANDERSON MLP INVT CO Estimated Yield 7.17% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/11/13	KYN CASH	3,836	$29 47	$113,046 92	$8,109 30	$61,061.33	$45,422.47

STATEMENT I

Statement for the Period December 1, 2012 to December 31, 2012

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number:

UMB Financial Services, Inc.
Member FINRA, SIPC

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/12	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
SECTOR SPDR TR SHS BEN INT ENERGY Estimated Yield 1.82% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/03/13	XLE CASH	586	$71 42	$41,852.12	$762.01	$45,068 19 T	($3,216 07)
TORTOISE ENERGY INFRASTRUCTURE CORP Estimated Yield 5 92% Dividend Option Cash Capital Gain Option Cash	TYG CASH	352 538	$37.90	$13,361.19	$791.45	$8,570.23	$4,522 18
Total Equity				$191,149 75	$11,332.97	$145,961.45	$36,532.96
Total Equities				$191,149 75	$11,332.97	$145,961.45	$36,532 96

HOLDINGS > MUTUAL FUNDS - 82.53% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/12	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity							
CULLEN HIGH DIVIDEND EQUITY CLASS I Estimated Yield 2.48% Dividend Option Reinvest Capital Gain Option Reinvest	CHDVX CASH	29,083 194	$13.89	$403,965 56	$10,042.43	$339,763 76 T	$64,201 80
OAKMARK GLOBAL FUND I Estimated Yield 1 57% Dividend Option Reinvest Capital Gain Option Reinvest	OAKGX CASH	6,108 677	$23 48	$143,431.74	$2,264 49	$137,360 36 T	$6,071 38
WILLIAM BLAIR INTERNAT'L GROWTH I Estimated Yield 3 20% Dividend Option Reinvest Capital Gain Option Reinvest	BIGIX CASH	4,223 022	$22.94	$96,876 12	$3,101 05	$84,042 90 T	$12,833 22

STATEMENT I

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/12	Current Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Total Equity				$644,273 42	$15,407 97	$561,167.02	$83,106 40
Fixed Income							
LOOMIS SAYLES STRATEGIC INC Y Estimated Yield 5.46% Dividend Option Reinvest Capital Gain Option Reinvest	NEZYX CASH	7,013 62	$15 46	$108,430 57	$5,925 11	$105,400.92	$3,029 65
METROPOLITAN WEST TOTAL RETURN CLASS I Estimated Yield 4 04% Dividend Option Reinvest Capital Gain Option Reinvest	MWTIX CASH	18,039 398	$10.89	$196,449.04	$7,951.38	$180,021 48 T	$16,427 56
TCW EMERGING MARKETS LOCAL CURRENCY CL I Estimated Yield 2.50% Dividend Option Reinvest Capital Gain Option Reinvest	TGWIX CASH	12,586 001	$10 88	$136,935.69	$3,430 58	$131,629.58	$4,545.68
Total Fixed Income				$441,815.30	$17,307.07	$417,051.98	$24,002 89
Total Mutual Funds				$1,086,088 72	$32,715.04	$978,219.00	$107,109 29
Total Securities				$1,277,238 47	$44,048.01	$1,124,180.45	$143,642 25
TOTAL PORTFOLIO VALUE				$1,316,038.98	$44,048.01	$1,162,980.96	$143,642 25

STATEMENT I

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2012	Quantity December 31, 2012	Price per Unit December 31, 2012	Total Cost Basis	Total Value December 1, 2012	Total Value December 31, 2012	Unrealized Gain (Loss) December 31, 2012
Bonds 90% of holdings						
BOEING CAP CORP GLBL NT 5.800% 01/15/2013 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI· $401 17 EAI: $435 00 CUSIP· 097014AH7	15,000.000	$100.173	15,312.30	$15,090.90	$15,025.95	$ 23 84
CONS EDISON CO OF NY DEB 4 875% 02/01/2013 FIXED COUPON MOODYS A3 S&P A- SEMIANNUALLY MAKE WHOLE CALL AI. $304.69 EAI $365 62 CUSIP· 209111EA7	15,000.000	100.350	15,403.90	15,104.55	15,052 50	1.78
ELECTRONIC DATA SYS NEW SR NT-B CR SENS 06 00000% 08/01/2013 VARIABLE COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY MAKE WHOLE CALL CUSIP· 285661AD6	25,000.000	102.518	26,975.75	25,619.50	25,629.50	371.15
ˀTASH CORP SASK INC SR NT ɜ.25000% 05/15/2014 FIXED COUPON MOODYS Baa1 S&P A- SEMIANNUALLY MAKE WHOLE CALL AI.-- EAI·-- CUSIP 73755LAE7	15,000.000	106.176	16,135.25	15,981.15	15,926.40	- 208.85

STATEMENT F

Fidelity INVESTMENTS

Investment Report

December 1, 2012 - December 31, 2012

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2012	Quantity December 31, 2012	Price per Unit December 31, 2012	Total Cost Basis	Total Value December 1, 2012	Total Value December 31, 2012	Unrealized Gain (Loss) December 31, 2012
DUKE CAPITAL LLC NOTES 5.668% 08/15/2014 FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI· $321.19 EAI. $850.20 CUSIP· 26439VAB3	15,000.000	107.297	16,237.51	16,162.65	16,094.55	4.97
FEDERAL HOME LN BKS CONS BD 4 60000% 08/25/2014 FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY AI: $402.50 EAI $1,150 00 CUSIP. 3133XCZG1	25,000.000	107.115	27,270.00	26,849.50	26,778.75	1,032.03
ONEOK INC SR NOTES 5 200% 06/15/2015 FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI· $57.78 EAI. $1,300.00 CUSIP. 682680AM5	25,000.000	108.486	23,493.25Bt	27,206.50	27,121.50	3,628.25
TIME WARNER INC NT 3 15000% 07/15/2015 FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI· $217.88 EAI. $472 50 CUSIP. 887317AJ4	15,000.000	105.749	16,000.55	15,920.25	15,862.35	- 58 33
DANAHER CORP NOTE 02.30000% 06/23/2016 FIXED COUPON MOODYS A2 S&P A+ SEMIANNUALLY MAKE WHOLE CALL AI. $7.67 EAI: $345 00 CUSIP· 235851AL6	15,000.000	104.572	15,609.50	15,757.35	15,685.80	201.71

STATEMENT F

Fidelity INVESTMENTS

Investment Report

December 1, 2012 - December 31, 2012

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2012	Quantity December 31, 2012	Price per Unit December 31, 2012	Total Cost Basis	Total Value December 1, 2012	Total Value December 31, 2012	Unrealized Gain (Loss) December 31, 2012
UNITED STATES TREAS NTS 1.62500% 01/15/2018 INFL. FACTOR = 1.10417 FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP. 912828HN3	50,000.000	115.977	54,225.94	64,298.22	64,029.16	7,133.02
'ITED STATES TREAS NTS 2 12500% 01/15/2019 INFL FACTOR = 1 07741 FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828JX9	25,000.000	121.414	27,067.19	32,893 95	32,703.16	4,472.88
Subtotal of Bonds			253,931.14		**269,909.62**	**16,602.45**
Mutual Funds ***10% of holdings***						
FIDELITY US GOV'T RESERVES (FGRXX) *7-day Yield: 0.01%*	28,565.360	1.000	not applicable	500.08	28,565.36	not applicable
Subtotal of Mutual Funds					28,565.36	
Core Account ***0% of holdings***						
CASH	0 060	1.000	not applicable	0.02	0.06	not applicable

STATEMENT F

Brokerage

THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2012	Quantity December 31, 2012	Price per Unit December 31, 2012	Total Cost Basis	Total Value December 1, 2012	Total Value December 31, 2012	Unrealized Gain (Loss) December 31, 2012
Subtotal of Core Account					0.06	
tal			$253,931.14		$298,475.04	$ 16,602.45

All positions held in cash account unless indicated otherwise

B - See Cost Basis Information and Endnotes for important information about the adjusted cost basis information provided

t - Third-party provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

-- not available

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS AI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). **There is no guarantee that AI will be paid by the issuer.** *AI for treasury and GNMA securities, however, is backed by the full faith and credit of the United States Government. AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement Please refer to the Help/Glossary section of Fidelity com for additional information*

EAI (Estimated Annual Income) - An estimate of annual income for a specific fixed income security position over the next rolling 12 months EAI is calculated for the following securities. fixed rate bonds and Certificates of Deposit (CDs). **EAI is an estimate only and there is no guarantee that you will actually receive the income listed for any or all of the specific securities for which EAI is provided.** *Your actual income and yield may be higher or lower EAI should not be relied upon for making investment, trading or tax decisions . There are circumstances in which EAI will not be calculated for a specific security. Please refer to the Help/Glossary section of Fidelity.com for additional information including specific calculations*

STATEMENT F