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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation PROCTOR-MULLIGAN FOUNDATION		A Employer identification number 43-6880485	
Number and street (or P O box number if mail is not delivered to street address) 1 WEST 4TH STREET D4000-041		B Telephone number (see instructions) (336) 747-8190	
City or town, state, and ZIP code WINSTON SALEM, NC 27101		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,938,731		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <u> </u> (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	145,542	143,125		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	190,485			
	b Gross sales price for all assets on line 6a <u>1,523,953</u>				
	7 Capital gain net income (from Part IV , line 2)		190,485		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	336,027	333,610		
	13 Compensation of officers, directors, trustees, etc	53,988	40,491		13,497
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	4,382	2,070		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	58,370	42,561	0	13,497
	25 Contributions, gifts, grants paid	284,777			284,777
	26 Total expenses and disbursements. Add lines 24 and 25	343,147	42,561	0	298,274
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-7,120			
	b Net investment income (if negative, enter -0-)		291,049		
	c Adjusted net income (if negative, enter -0-)			0	

Part II

Balance Sheets

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

		2,558	3,348	3,348	
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	317,112	139,633	139,633
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	122,253	<input checked="" type="checkbox"/> 122,253	133,816
	b	Investments—corporate stock (attach schedule)	4,151,721	<input checked="" type="checkbox"/> 4,350,511	5,079,509
	c	Investments—corporate bonds (attach schedule).	555,766	<input checked="" type="checkbox"/> 510,696	582,425
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,149,410	5,126,441	5,938,731	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,149,410	5,126,441	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	5,149,410	5,126,441	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,149,410	5,126,441		

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	5,149,410
2	Enter amount from Part I, line 27a	2	-7,120
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	5,142,290
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	15,849
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,126,441

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	190,485
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	249,437	5,727,535	0 04355
2010	248,033	5,286,859	0 046915
2009	192,581	4,765,405	0 040412
2008	62,752	4,592,483	0 013664
2007	67,434	1,404,277	0 04802

2 Total of line 1, column (d).	2	0 192561
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 038512
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	5,880,180
5 Multiply line 4 by line 3.	5	226,457
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,910
7 Add lines 5 and 6.	7	229,367
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	298,274

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,910
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	2,910
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	2,910
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,600	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	1,600
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	1,310
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 <input checked="" type="checkbox"/>	Refunded <input type="checkbox"/>	11	0

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of	WELLS FARGO BANK NA	Telephone no	(336) 747-8190
	Located at	1 W 4TH ST - 2ND FLOOR WINSTONSALEM NC	ZIP +4	27150
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here			
	and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK NA 1525 WEST WT HARRIS BLV D1114-044 CHARLOTTE,NC 282881161	Trustee 4	53,988		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

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

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,653,101
b	Average of monthly cash balances.	1b	316,625
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,969,726
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	5,969,726
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	89,546
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,880,180
6	Minimum investment return. Enter 5% of line 5.	6	294,009

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	294,009
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,910
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,910
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	291,099
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	291,099
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	291,099

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	298,274
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	298,274
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	2,910
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	295,364
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				291,099
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			284,777	
b Total for prior years 2010 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.	0			
b From 2008.	0			
c From 2009.	0			
d From 2010.	0			
e From 2011.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 298,274				
a Applied to 2011, but not more than line 2a			284,777	
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.				13,497
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				277,602
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2008. . . .	0			
b Excess from 2009. . . .	0			
c Excess from 2010. . . .	0			
d Excess from 2011. . . .	0			
e Excess from 2012. . . .	0			

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

NA

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

NA

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 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

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

Form **990-PF** (2012)

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	145,542	
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	190,485	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).				336,027	
13 Total. Add line 12, columns (b), (d), and (e).				336,027	336,027

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN
	JOSEPH J CASTRIANO	JOSEPH J CASTRIANO			
	Firm's name	PRICewaterhouseCOOPERS LLP		Firm's EIN	
		600 GRANT STREET			
	Firm's address	Pittsburgh, PA 152192777		Phone no (412) 355-6000	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
325 ADT CORP/THE		2008-11-18	2012-10-26
950 AT&T INC		2008-11-18	2012-06-20
25000 ABBOTT LABS 4 350% 3/15/14		2008-04-01	2012-12-10
1400 BMC SOFTWARE INC COM RTS EXP 05/12/2005		2009-03-31	2012-02-23
410 BERKSHIRE HATHAWAY INC		2008-03-25	2012-06-20
335 BHP LIMITED SPONS ADR COM		2011-12-05	2012-06-20
290 CELANESE CORP		2011-07-27	2012-06-20
220 CHEVRONTEXACO CORP COM		2008-05-21	2012-06-20
10000 CONOCOPHILLIPS 4 750% 10/15/12		2003-10-09	2012-10-15
945 EXXON MOBIL CORP COM		2008-05-21	2012-06-20
4286 903 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL SHARES		2011-08-31	2012-06-05
600 HEWLETT-PACKARD CO COM		2011-08-02	2012-08-31
2752 294 HUSSMAN STRATEGIC GROWTH FD		2011-08-02	2012-10-01
280 INTL BUSINESS MACHINES CORP COM		2008-05-21	2012-06-20
230 INTL BUSINESS MACHINES CORP COM		2008-03-25	2012-07-02
850 JOHNSON & JOHNSON COM		2008-05-21	2012-06-20
2000 KELLOGG CO COM		2008-05-21	2012-05-31
10000 KIMBERLY CLARK CORP 5 625% 02-15-12		2002-07-16	2012-02-15
1100 MICROSOFT CORP COM		2008-03-25	2012-06-20
540 OCCIDENTAL PETE CORP COM		2008-08-13	2012-06-20
1285 PEPSICO INC COM		2008-05-21	2012-06-20
545 PROCTER & GAMBLE CO COM		2009-10-29	2012-06-20
260 ROSS STORES INC COM		2008-08-13	2012-06-20
1105 ROSS STORES INC COM		2008-08-13	2012-07-02
520 SPDR DOW JONES REIT ETF		2008-11-18	2012-06-25
1730 STATE STR CORP COM		2009-10-29	2012-05-31
260 3M CO COM		2007-12-31	2012-06-20
665 WAL MART STORES INC COM		2007-12-31	2012-06-20
1120 WATERS CORP COM		2009-03-31	2012-05-31
230 WATERS CORP COM		2009-03-31	2012-06-11

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4920 WESTERN UNION CO/THE		2008-05-21	2012-02-24
963 PENTAIR, LTD		2008-11-18	2012-10-11
155 PENTAIR, LTD		2008-11-18	2012-10-26
1850 TYCO INTERNATIONAL LTD NEW		2008-11-18	2012-06-20
700 TYCO INTERNATIONAL LTD NEW		2008-11-18	2012-07-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
13,636		3,964	9,672
33,440		25,175	8,265
26,277		24,801	1,476
54,693		46,004	8,689
33,660		35,709	-2,049
22,297		30,987	-8,690
11,171		15,949	-4,778
22,679		21,887	792
10,000		9,954	46
79,709		86,895	-7,186
101,214		100,000	1,214
10,125		20,832	-10,707
30,000		33,523	-3,523
55,318		33,866	21,452
44,928		27,118	17,810
56,634		56,724	-90
97,870		103,255	-5,385
10,000		10,315	-315
33,780		38,720	-4,940
45,273		41,969	3,304
87,738		93,183	-5,445
32,688		32,411	277
17,443		4,915	12,528
69,481		20,890	48,591
36,020		25,150	10,870
71,338		75,736	-4,398
22,752		22,064	688
45,332		31,860	13,472
89,808		68,521	21,287
18,095		8,430	9,665

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
87,822		107,807	-19,985
42		13	29
6,381		2,155	4,226
98,181		59,555	38,626
37,154		13,131	24,023

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			9,672
			8,265
			1,476
			8,689
			-2,049
			-8,690
			-4,778
			792
			46
			-7,186
			1,214
			-10,707
			-3,523
			21,452
			17,810
			-90
			-5,385
			-315
			-4,940
			3,304
			-5,445
			277
			12,528
			48,591
			10,870
			-4,398
			688
			13,472
			21,287
			9,665

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-19,985
			29
			4,226
			38,626
			24,023

TY 2012 Investments Corporate Bonds Schedule

Name: PROCTOR-MULLIGAN FOUNDATION

EIN: 43-6880485

Name of Bond	End of Year Book Value	End of Year Fair Market Value
349913889 FORWARD HOOVER SMALL		
29875E100 AMERICAN EUROPACIFIC		
04315J837 ARTIO INTERNATIONAL		
880196506 TEMPLETON FOREIGN		
002824AQ3 ABBOTT LABS		
17275RAC6 CISCO SYSTEMS INC	51,259	57,153
20825CAE4 CONOCOPHILLIPS		
263534BQ1 E.I. DU PONT DE NEMO	40,670	46,204
291011AU8 EMERSON ELEC CO	25,379	27,683
291011AX2 EMERSON ELECTRIC CO	15,184	18,145
369604AY9 GENERAL ELECTRIC COM	25,955	25,095
369604BC6 GENERAL ELECTRIC CO	15,018	17,687
377372AD9 GLAXOSMITHKLINE CAPI	50,668	60,902
427866AM0 HERSHEY CO	9,969	11,046
459200GM7 IBM CORPORATION 7	49,749	66,785
494368AR4 KIMBERLY CLARK CORP		
494368BB8 KIMBERLY-CLARK	26,953	30,661
68389XAC9 ORACLE CORP	50,795	60,851
724479AG5 PITNEY BOWES INC	49,659	52,547
78387GAP8 SBC COMMUNICATIONS	49,918	53,710
931142BY8 WAL-MART STORES	39,821	43,808
976656BX5 WISCONSIN ELECTRIC	9,699	10,148

TY 2012 Investments Corporate
Stock Schedule

Name: PROCTOR-MULLIGAN FOUNDATION
EIN: 43-6880485

Name of Stock	End of Year Book Value	End of Year Fair Market Value
548661107 LOWES CO		
580135101 MCDONALDS CORP	72,676	105,852
778296103 ROSS STORES INC	56,966	196,617
824348106 SHERWIN WILLIAMS CO		
948626106 WEIGHT WATCHERS		
054303102 AVON PROD		
487836108 KELLOGG CO		
713448108 PEPSICO INC	10,046	27,714
742718109 PROCTER & GAMBLE CO	27,059	30,890
931142103 WAL MART STORES INC	16,162	23,198
81369Y506 AMEX ENERGY		
166764100 CHEVRON CORP	98,181	135,175
30231G102 EXXON MOBIL CORPORAT	26,259	41,111
674599105 OCCIDENTAL PETE CORP	29,198	38,688
025816109 AMERICAN EXPRESS CO	12,631	27,590
084670702 BERKSHIRE HATHAWAY I	76,324	97,773
354613101 FRANKLIN RESOURCES		
46625H100 JPMORGAN CHASE & CO	73,033	75,847
857477103 STATE STREET CORP		
902973304 US BANCORP DEL NEW	75,021	100,132
478160104 JOHNSON & JOHNSON	44,471	52,575
703395103 PATTERSON CO		
717081103 PFIZER INC		
74834L100 QUEST DIAGNOSTIC		
883556102 THERMO FISHER SCIENT	58,202	63,780
941848103 WATERS CORP		
053611109 AVERY DENNISON CORP		
31428X106 FEDEX CORP		
349853101 FORWARD AIR		
452308109 ILLINOIS TOOL WORKS		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
88579Y101 3M CO	71,829	84,958
00846U101 AGILENT TECHNOLOGIES		
053015103 AUTOMATIC DATA		
055921100 BMC SOFTWARE		
17275R102 CISCO SYSTEMS INC	25,476	23,579
464281101 HENRY JACK & ASSOC		
459200101 INTERNATIONAL BUSINE	68,379	118,761
594918104 MICROSOFT CORP	89,222	88,142
959802109 WESTERN UNION		
690768403 OWENS ILL INC		
826552101 SIGMA ALDRICH CORP		
810186106 THE SCOTTS MIRACLE		
00206R102 AT & T INC	68,435	89,332
816851109 SEMPRA ENERGY		
25243Q205 DIAGEO PLC - ADR	40,100	104,922
H5833N103 NOBLE CORPORATION		
83175M205 SMITH & NEPHEW PLC		
H89128104 TYCO INTERNATIONAL L	6,061	19,013
015271109 ALEXANDRIA RE		
00163T109 AMB PPTY CORP		
78464A607 SPDR DOW JONES REIT		
037833100 APPLE INC	45,129	66,522
04314H204 ARTISAN INTERNATIONA	125,000	140,565
04315J837 ARTIO INTERNATIONAL	83,000	108,200
088606108 BHP BILLITON LIMITED	33,298	34,113
097023105 BOEING CO	34,243	37,303
150870103 CELANESE CORP	30,180	28,277
20030N101 COMCAST CORP CLASS A	27,648	44,832
22544R305 CREDIT SUISSE COMM R	255,000	239,414
25264S833 DIAMOND HILL LONG-SH	230,000	249,840

Name of Stock	End of Year Book Value	End of Year Fair Market Value
256206103 DODGE & COX INT'L ST	125,000	134,656
268648102 E M C CORP MASS	25,415	25,300
339128100 JP MORGAN MID CAP VA	170,000	194,180
38142Y401 GOLDMAN SACHS GRTH O		
428236103 HEWLETT PACKARD CO		
448108100 HUSSMAN STRATEGIC GR	171,477	153,976
458140100 INTEL CORP	56,732	47,838
487300808 KEELEY SMALL CAP VAL	142,000	167,790
589509108 MERGER FD SH BEN INT	122,000	122,227
683974505 OPPENHEIMER DEVELOPI	205,000	225,195
78463X863 SPDR DJ WILSHIRE INT	239,371	259,637
87234N849 TCW SMALL CAP GROWTH	148,000	146,820
872540109 TJX COS INC NEW	21,524	33,960
87612E106 TARGET CORP	24,820	29,585
907818108 UNION PACIFIC CORP	41,803	53,431
922042858 VANGUARD MSCI EMERGI	305,135	306,812
922908553 VANGUARD REIT VIPER	230,725	249,448
04314H600 ARTISAN MID CAP FUND	185,000	192,154
12572Q105 CME GROUP INC	19,538	17,988
367829884 GATEWAY FUND - Y #19	100,000	98,439
38259P508 GOOGLE INC	45,442	53,054
68389X105 ORACLE CORPORATION	62,300	72,304

**TY 2012 Investments Government
Obligations Schedule****Name:** PROCTOR-MULLIGAN FOUNDATION**EIN:** 43-6880485**US Government Securities - End of****Year Book Value:**

122,253

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

133,816

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

TY 2012 Other Decreases Schedule

Name: PROCTOR-MULLIGAN FOUNDATION

EIN: 43-6880485

Description	Amount
MUTUAL FUND TIMING DIFFERENCE	14,763
PY RETURN OF CAPITAL	1,086

TY 2012 Taxes Schedule**Name:** PROCTOR-MULLIGAN FOUNDATION**EIN:** 43-6880485

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	712	0		0
FEDERAL ESTIMATES - PRINCIPAL	1,600	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,425	1,425		0
FOREIGN TAXES ON NONQUALIFIED	645	645		0