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

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012, or tax year beginning **2012**, and ending

LESTER A WALKER FOUNDATION
P O BOX 169
FREMONT, NE 68026-0169

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method: Cash Accrual
 Other (specify) **Part I, column (d) must be on cash basis.**

► \$ 2,891,114.

		(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 (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	94,198.	94,198.	94,198.	
	5 a Gross rents				
	b Net rental income or (loss)	38,631.			
	6 a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a	527,954.			
	7 Capital gain net income (from Part IV, line 2)		38,631.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
See Statement 1	5.	5.	5.		
12 Total. Add lines 1 through 11	132,834.	132,834.	94,203.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	12,141.	12,141.	12,141.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	1,395.	1,395.	1,395.	
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	2,940.	2,940.	2,940.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Statement 4	5.	5.	5.	
24 Total operating and administrative expenses. Add lines 13 through 23	16,481.	16,481.	16,481.		
25 Contributions, gifts, grants paid Part XV	143,077.			143,077.	
26 Total expenses and disbursements. Add lines 24 and 25	159,558.	16,481.	16,481.	143,077.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-26,724.				
b Net investment income (if negative, enter -0-)		116,353.			
c Adjusted net income (if negative, enter -0-)			77,722.		

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments		122,292.	96,357.	96,357.
	3 Accounts receivable	►			
	Less. allowance for doubtful accounts	►			
	4 Pledges receivable	►			
	Less: allowance for doubtful accounts	►			
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch.)	►			
	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 (attach schedule)	Statement 5	60,000.	35,000.	38,102.
	b Investments – corporate stock (attach schedule)	Statement 6	988,563.	767,656.	1,022,161.
	c Investments – corporate bonds (attach schedule)	Statement 7	702,205.	635,255.	706,254.
	11 Investments – land, buildings, and equipment: basis	►			
	Less. accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	Statement 8	684,149.	997,703.	1,027,221.
	14 Land, buildings, and equipment: basis	►			
	Less accumulated depreciation (attach schedule)	►			
	15 Other assets (describe ► See Statement 9)		2,505.	1,019.	1,019.
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		2,559,714.	2,532,990.	2,891,114.
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	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				
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		2,559,714.	2,532,990.	
	31 Total liabilities and net assets/fund balances (see instructions)		2,559,714.	2,532,990.	
			2,559,714.	2,532,990.	

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	2,559,714.
2 Enter amount from Part I, line 27a	2	-26,724.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,532,990.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,532,990.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a PER ATTACHED SCHEDULE			P	Various	Various
b PER ATTACHED SCHEDULE			P	Various	Various
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 67,040.			62,458.	4,582.	
b 460,914.			426,865.	34,049.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a				4,582.	
b				34,049.	
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	38,631.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3	0.
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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 (column (b) divided by column (c))
2011	138,152.	2,899,888.	0.047640
2010	124,973.	2,796,869.	0.044683
2009	146,419.	2,517,244.	0.058166
2008	165,416.	2,972,017.	0.055658
2007	155,370.	3,356,005.	0.046296

2 Total of line 1, column (d) 2 0.252443

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 0.050489

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 4 2,864,113.

5 Multiply line 4 by line 3 5 144,606.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,164.

7 Add lines 5 and 6. 7 145,770.

8 Enter qualifying distributions from Part XII, line 4 8 143,077.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	1	2,327.
Date of ruling or determination letter: (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3	2,327.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3 Add lines 1 and 2	5	2,327.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments.		
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	1,920.
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d . . .	7	1,920.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	407.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ► Refunded	11	

Part VII-A | Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1 a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b	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?	1 c	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.	2	X
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	3	X
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.	4 a	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	4 b	N/A
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	5	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	6	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.	7	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	8 b	X
• 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?	9	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	10	X
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NE		
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		
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		
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		

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	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? Website address ► N/A	13	X
14	The books are in care of ► FREMONT NATIONAL BANK & TRUST Located at ► P O BOX 169, FREMONT, NE Telephone no. ► 402-721-1050 ZIP + 4 ► 68026-0169		
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 ► 15 N/A		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►	16	Yes X

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
1 a	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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► □	1 b	N/A
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? ► □	1 c	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? If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions.)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 __ , 20 __ , 20 __ , 20 __		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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		

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.

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	<u>N/A</u>	
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.

1	N/A	Amount
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	2,765,069.
b Average of monthly cash balances	1b	142,660.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,907,729.
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	2,907,729.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	43,616.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,864,113.
6 Minimum investment return. Enter 5% of line 5.	6	143,206.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	143,206.
2a Tax on investment income for 2012 from Part VI, line 5	2a	2,327.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,327.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	140,879.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	140,879.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	140,879.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.	1a	143,077.
a Expenses, contributions, gifts, etc -- total from Part I, column (d), line 26	1b	
b Program-related investments -- total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	143,077.
b Cash distribution test (attach the required schedule)	5	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	143,077.
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)		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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				140,879.
2 Undistributed income, if any, as of the end of 2012			143,077.	
a Enter amount for 2011 only		0.		
b Total for prior years 20 ___, 20 ___, 20 ___				
3 Excess distributions carryover, if any, to 2012.				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 143,077.			143,077.	
a Applied to 2011, but not more than line 2a				
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				0.
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				140,879.
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				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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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				<input type="checkbox"/> 4942(j)(3) or	<input type="checkbox"/> 4942(j)(5)
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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
See Statement 10				
Total				► 3a 143,077.
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	94,198.
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	38,631.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>LITIGAT SETTLEMENT/OTHER</u>				14	5.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					132,834.
13 Total. Add line 12, columns (b), (d), and (e)				13	132,834.

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

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
- (2) Other assets

b Other transactions.

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		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		

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.

**Sign
Here**

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see instructions)?

Paid Preparer Use Only	Print/Type preparer's name STEVEN E. PRIBNOW	Preparer's signature  STEVEN E. PRIBNOW	Date 5-7-03	Check <input type="checkbox"/> if self employed	PTIN P00126578
	Firm's name ► Erickson & Brooks	Firm's EIN ► 47-0358808			
	Firm's address ► P. O. Box 1270 Fremont, NE 68026-1270	Phone no (402) 721-3454			

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2012

Federal Statements

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Client 19300891

LESTER A WALKER FOUNDATION

47-6022547

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
LITIGAT SETTLEMENT/OTHER	\$ 5.	\$ 5.	\$ 5.
Total	<u>\$ 5.</u>	<u>\$ 5.</u>	<u>\$ 5.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ERICKSON & BROOKS	\$ 1,395.	\$ 1,395.	\$ 1,395.	
Total	<u>\$ 1,395.</u>	<u>\$ 1,395.</u>	<u>\$ 1,395.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL INCOME TAX	\$ 2,117.	\$ 2,117.	\$ 2,117.	
FOREIGN TAXES	823.	823.	823.	
Total	<u>\$ 2,940.</u>	<u>\$ 2,940.</u>	<u>\$ 2,940.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OTHER	\$ 5.	\$ 5.	\$ 5.	
Total	<u>\$ 5.</u>	<u>\$ 5.</u>	<u>\$ 5.</u>	<u>\$ 0.</u>

Client 19300891

LESTER A WALKER FOUNDATION

47-6022547

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Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

	Cost	\$	0.	\$	0.
	Valuation Method		Book Value		Fair Market Value
US GOVT BONDS					
<u>State/Municipal Obligations</u>					
MUNICIPAL BONDS	Cost		35,000.		38,102.
		\$	35,000.	\$	38,102.
	Total	\$	<u>35,000.</u>	\$	<u>38,102.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

	Valuation Method		Book Value		Fair Market Value
<u>Corporate Stocks</u>					
CORPORATE STOCKS	Cost	\$	767,656.	\$	1,022,161.
	Total	\$	<u>767,656.</u>	\$	<u>1,022,161.</u>

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

	Valuation Method		Book Value		Fair Market Value
<u>Corporate Bonds</u>					
CORPORATE BONDS	Cost	\$	635,255.	\$	706,254.
	Total	\$	<u>635,255.</u>	\$	<u>706,254.</u>

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method		Book Value		Fair Market Value
<u>Other Publicly Traded Securities</u>					
MUTUAL FUNDS	Cost	\$	997,703.	\$	1,027,221.
	Total	\$	<u>997,703.</u>	\$	<u>1,027,221.</u>

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Federal Statements

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Client 19300891

LESTER A WALKER FOUNDATION

47-6022547

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Statement 9
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
DIVIDENDS RECEIVABLE	\$ 1,019.	\$ 1,019.
Total	<u>\$ 1,019.</u>	<u>\$ 1,019.</u>

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
HOSPICE OF ARIZONA AT BRYANS 222 W NERN AVE STE A100 PHOENIX, AZ 85021		PUBLIC	CURRENT OPERATIONS	\$ 6,081.
DODGE COUNTY HISTORICAL SOCIETY FREMONT, NE 68026		PUBLIC	CURRENT OPERATIONS	1,500.
ST JAMES EPISCOPAL CHURCH P O BOX 627 FREMONT, NE 68026		CHURCH	CURRENT OPERATIONS	4,580.
MIDLAND UNIVERSITY 900 N CLARKSON FREMONT, NE 68025		PUBLIC	SCHOLARSHIP FUND	5,700.
NEBR INDEP COLLEGE FUND 4940 S 114TH ST OMAHA, NE 68137		PUBLIC	SCHOLARSHIP FUND	2,280.
UNITED NEGRO COLLEGE FUND 8260 WILLOW OAK CORPORATE DR FAIRFAX, VA 22031		PUBLIC	SCHOLARSHIP FUND	2,280.
PLANNED PARENTHOOD 4610 DODGE ST OMAHA, NE 68132		PUBLIC	CURRENT OPERATIONS	1,140.
MCCOOK LESTER WALKER FNDT P O BOX 1328 MCCOOK, NE 69001		PUBLIC	CURRENT OPERATIONS	3,420.
FREMONT AREA COMMUNITY FOUNDAT 450 E 23RD ST FREMONT, NE 68025		PUBLIC	CURRENT OPERATIONS	95,165.

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LESTER A WALKER FOUNDATION

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
JOHN C LINCOLN HEALTH FOUND 9108 N 3RD ST PHOENIX, AZ 85020		PUBLIC	CURRENT OPERATIONS	\$ 6,081.
DODGE CNTY 4-H FOUNDATION 1206 W 23RD FREMONT, NE 68025		PUBLIC	CURRENT OPERATIONS	1,140.
REBUILDING TOGETHER GREATER FREMONT FREMONT, NE 68025		PUBLIC	CURRENT OPERATIONS	13,710.

Total \$ 143,077.

ACCT N807 300298015
FROM 01/01/2012
TO 12/31/2012

FREMONT NATIONAL BANK & TRUST
STATEMENT OF CAPITAL GAINS AND LOSSES
THE LESTER A WALKER FOUNDATION

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TRUST YEAR ENDING 12/31/2012

TAX PREPARER: 22
TRUST ADMINISTRATOR: RKO
INVESTMENT OFFICER: TJS

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
10.0000 AMGEN INC - 031162100 - MINOR = 477							
SOLD		01/26/2012	680.19				
ACQ	10.0000	11/12/2009	680.19	555.68	124.51	LT15	Y
150.0000 BARCLAYS BK PLC IPATH INDEX LKD SECS LKD TO DOW JONES - 06738C778 - MINOR = 541							
SOLD		01/27/2012	6580.82				
ACQ	30.0000	07/29/2009	1316.16	1083.27	232.89	LT15	Y
50.0000	02/24/2010	2193.61	2008.40	185.21	LT15	Y	
70.0000	07/02/2010	3071.05	2618.13	452.92	LT15	Y	
401.2840 FIDELITY ADVISOR STRATEGIC INCOME FUND CLASS I #648 - 315920801 - MINOR = 592							
SOLD		02/15/2012	5000.00				
ACQ	152.2070	11/09/2010	1896.50	2000.00	-103.50	LT15	Y
156.1280	12/14/2010	1945.36	2000.00	-54.64	LT15	Y	
2.7200	09/13/2010	33.89	34.60	-0.71	LT-W	Y	
90.2290	09/13/2010	1124.25	1147.71	-23.46	LT15	Y	
.5950 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD		02/22/2012	47.06				
ACQ	.5950	02/14/2011	47.06	21.28	25.78	LT15	
35.0000 WALGREEN CO - 931422109 - MINOR = 461							
SOLD		03/28/2012	1213.78				
ACQ	35.0000	01/31/2008	1213.78	1205.07	8.71	LT15	Y
50.0000 BEST BUY COMPANY INCORPORATED - 086516101 - MINOR = 451							
SOLD		03/30/2012	1206.51				
ACQ	40.0000	04/20/2007	965.21	1952.83	-987.62	LT15	Y
10.0000	06/01/2007	241.30	489.40	-248.10	LT15	Y	
65.0000 HEWLETT-PACKARD CO - 428236103 - MINOR = 484							
SOLD		03/30/2012	1535.53				
ACQ	20.0000	11/09/2010	472.47	890.26	-417.79	LT15	Y
25.0000	12/14/2010	590.59	1042.50	-451.91	LT15	Y	
20.0000	02/10/2011	472.47	985.00	-512.53	LT15		
.6420 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD		05/24/2012	44.16				
ACQ	.1380	02/14/2011	9.49	4.86	4.63	LT15	
.5040	11/13/2009	34.67	17.73	16.94	LT15	Y	
18.0000 PEABODY ENERGY CORP COM - 704549104 - MINOR = 464							
SOLD		06/06/2012	435.97				
ACQ	18.0000	08/03/2011	435.97	968.66	-532.69	ST	
1208.7030 FIDELITY ADVISOR STRATEGIC INCOME FUND CLASS I #648 - 315920801 - MINOR = 592							
SOLD		06/14/2012	15012.09				
ACQ	64.2840	09/13/2010	798.41	817.69	-19.28	LT15	Y
158.2280	03/28/2011	1965.19	2000.00	-34.81	LT15	Y	
238.0950	02/10/2011	2957.14	3000.00	-42.86	LT15	Y	
159.3630	04/21/2010	1979.29	2000.00	-20.71	LT15	Y	
12.0790	02/11/2011	150.02	151.59	-1.57	LT15	Y	
26.0310	12/22/2010	323.30	323.83	-0.53	LT15	Y	
21.6980	12/22/2010	269.49	269.92	-0.43	LT15	Y	
406.1740	07/02/2010	5044.68	5000.00	44.68	LT15	Y	
122.7510	11/12/2009	1524.57	1503.70	20.87	LT15	Y	
20.0000 AMGEN INC - 031162100 - MINOR = 477							
SOLD		06/28/2012	1428.40				
ACQ	10.0000	11/12/2009	714.20	555.68	158.51	LT15	Y
10.0000	09/13/2010	714.20	542.88	171.31	LT15	Y	
70.0000 APPLIED MATERIALS INC COM - 038222105 - MINOR = 490							
SOLD		06/28/2012	770.69				
ACQ	70.0000	11/12/2009	770.69	914.89	-144.20	LT15	Y
20.0000 GOLDMAN SACHS GROUP INC COM - 38141G104 - MINOR = 471							
SOLD		06/28/2012	1861.56				
ACQ	10.0000	02/08/2010	930.78	1514.67	-583.89	LT15	Y
10.0000	07/02/2010	930.78	1315.38	-384.60	LT15	Y	
80.0000 STATE STREET CORP COM - 857477103 - MINOR = 469							
SOLD		06/28/2012	3436.32				
ACQ	25.0000	11/12/2009	1073.85	1050.99	22.86	LT15	Y
25.0000	04/21/2010	1073.85	1107.42	-33.57	LT15	Y	
30.0000	07/02/2010	1288.62	989.09	299.53	LT15	Y	
25.0000 ZIMMER HOLDINGS INC COM - 98956P102 - MINOR = 479							
SOLD		06/28/2012	1555.22				
ACQ	25.0000	12/16/2008	1555.22	988.48	566.74	LT15	Y
20.0000 APACHE CORP - 037411105 - MINOR = 467							
SOLD		08/02/2012	1648.76				
ACQ	20.0000	05/05/2006	1648.76	1432.80	215.96	LT15	Y
25.0000 BOEING CO - 097023105 - MINOR = 410							
SOLD		08/02/2012	1794.21				
ACQ	25.0000	07/29/2009	1794.21	1078.22	715.99	LT15	Y
25.0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 482							
SOLD		08/02/2012	1707.72				
ACQ	25.0000	11/26/2003	1707.72	1243.25	464.47	LT15	Y
19.0000 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD		08/02/2012	1435.61				
ACQ	1.7510	11/13/2009	132.30	60.66	71.64	LT15	Y
1.2610	08/14/2009	95.28	43.67	51.61	LT15	Y	
3.0580	02/12/2010	231.06	105.90	125.16	LT15	Y	
12.9300	09/14/2006	976.97	447.74	529.23	LT15	Y	
20.0000 UNITED PARCEL SERVICE INC CL B-COM - 911312106 - MINOR = 411							
SOLD		08/02/2012	1496.18				
ACQ	20.0000	09/14/2006	1496.18	1443.83	52.35	LT15	Y

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FROM 01/01/2012
TO 12/31/2012

FREMONT NATIONAL BANK & TRUST
STATEMENT OF CAPITAL GAINS AND LOSSES
THE LESTER A WALKER FOUNDATION
TRUST YEAR ENDING 12/31/2012

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TAX PREPARER: 22
TRUST ADMINISTRATOR: RKO
INVESTMENT OFFICER: TJS

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
.6220 KINDER MORGAN MANAGEMENT LLC SHS	-	-	-	-	-	-	-
SOLD		08/21/2012	45.70				
ACQ	.6220	09/14/2006	45.70	21.54	24.16	LT15	Y
.3420 KINDER MORGAN MANAGEMENT LLC SHS	-	-	-	-	-	-	-
SOLD		11/23/2012	24.22				
ACQ	.3420	09/14/2006	24.22	11.65	12.57	LT15	Y
50.0000 BOEING CO	-	-	-	-	-	-	-
SOLD		12/21/2012	3806.92				
ACQ	25.0000	12/16/2008	1903.46	987.97	915.49	LT15	Y
	25.0000	03/25/2009	1903.46	937.00	966.46	LT15	Y
40.0000 EBAY INC COM	-	-	-	-	-	-	-
SOLD		12/21/2012	2053.15				
ACQ	40.0000	12/16/2008	2053.15	582.77	1470.38	LT15	Y
12.0000 KIMBERLY-CLARK CORP	-	-	-	-	-	-	-
SOLD		12/21/2012	1012.30				
ACQ	12.0000	06/28/2012	1012.30	989.26	23.04	ST	
2057.6130 T ROWE PRICE SHORT-TERM BOND FD	#55	-	-	-	-	-	-
SOLD		12/24/2012	9979.42				
ACQ	2057.6130	07/27/2011	9979.42	10000.00	-20.58	LT15	Y
TOTALS			65812.49	62457.85	3354.64		

LT CG DIVS

1227.14 — 1227.14
67039.43 62457.85 4581.78

ACCT N807 300297017
FROM 01/01/2012
TO 12/31/2012

FREMONT NATIONAL BANK & TRUST
STATEMENT OF CAPITAL GAINS AND LOSSES
LAW FUND OF WALKER FOUNDATION

TRUST YEAR ENDING 12/31/2012

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TAX PREPARER: 22
TRUST ADMINISTRATOR: RKO
INVESTMENT OFFICER: TJS

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
110.0000 AMGEN INC - 031162100 - MINOR = 477							
SOLD	01/26/2012	7482.07					
ACQ	25.0000 11/12/2009	1700.47	1389.21	311.26	LT15 Y		
	85.0000 04/21/2010	5781.60	5025.20	756.40	LT15 Y		
25000.0000 FNMA STEP CPN DTD 10/27/2010 DUE - 3136FPQB6 - MINOR = 055							
SOLD	01/27/2012	25000.00					
ACQ	25000.0000 10/12/2010	25000.00	25000.00	0.00	LT15 Y		
343.4070 FIDELITY ADVISOR INTERNATIONAL DISCOVERY CLASS I #1402 - 315910620 - MINOR = 572							
SOLD	01/27/2012	10034.35					
ACQ	343.4070 12/30/2008	10034.35	7991.08	2043.27	LT15 Y		
809.7170 FIDELITY ADVISOR STRATEGIC INCOME FUND CLASS I #648 - 315920801 - MINOR = 592							
SOLD	01/27/2012	10056.68					
ACQ	12.7650 11/09/2010	158.54	167.73	-9.19	LT-W Y		
	748.2700 11/09/2010	9293.51	9832.27	-538.76	LT15 Y		
	48.6820 12/14/2010	604.63	623.62	-18.99	LT15 Y		
200.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	02/01/2012	5025.72					
ACQ	200.0000 06/28/2007	5025.72	5160.00	-134.28	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	02/03/2012	2518.95					
ACQ	100.0000 06/28/2007	2518.95	2580.00	-61.05	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	02/07/2012	2510.95					
ACQ	100.0000 06/28/2007	2510.95	2580.00	-69.05	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	02/08/2012	2515.23					
ACQ	100.0000 06/28/2007	2515.23	2580.00	-64.77	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	02/15/2012	2525.95					
ACQ	100.0000 06/28/2007	2525.95	2580.00	-54.05	LT15 Y		
400.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD	02/15/2012	10087.84					
ACQ	400.0000 04/11/2008	10087.84	8344.00	1743.84	LT15 Y		
.9540 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD	02/22/2012	75.45					
ACQ	.9540 08/13/2010	75.45	34.32	41.13	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	03/05/2012	2525.95					
ACQ	100.0000 06/28/2007	2525.95	2580.00	-54.05	LT15 Y		
392.8760 FIDELITY ADVISOR INTERNATIONAL DISCOVERY CLASS I #1402 - 315910620 - MINOR = 572							
SOLD	03/07/2012	11723.42					
ACQ	148.4120 02/10/2011	4428.61	4999.99	-571.38	LT15 Y		
	244.4640 12/30/2008	7294.81	5688.68	1606.13	LT15 Y		
500.0000 J P MORGAN CHASE CAP X TR PFD SEC'S 7.00% - 46623D200 - MINOR = 530							
SOLD	03/07/2012	12745.17					
ACQ	100.0000 06/09/2008	2549.03	2474.00	75.03	LT15 Y		
	200.0000 07/15/2008	5098.07	3726.00	1372.07	LT15 Y		
	200.0000 08/13/2008	5098.07	4608.00	490.07	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	03/07/2012	2527.41					
ACQ	100.0000 11/06/2007	2527.41	2452.00	75.41	LT15 Y		
100.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	03/12/2012	2535.22					
ACQ	100.0000 11/06/2007	2535.22	2452.00	83.22	LT15 Y		
700.0000 BARCLAYS BK PLC IPATH INDEX LKD SEC'S LKD TO DOW JONES - 06738C778 - MINOR = 541							
SOLD	03/13/2012	30485.29					
ACQ	140.0000 07/29/2009	6097.06	5055.27	1041.79	LT15 Y		
	260.0000 02/24/2010	11323.11	10443.68	879.43	LT15 Y		
	300.0000 07/02/2010	13065.12	11220.54	1844.58	LT15 Y		
300.0000 PREFERREDPLUS TR SER LMG 1 TR CTF PFD - 740434808 - MINOR = 530							
SOLD	03/13/2012	7615.95					
ACQ	200.0000 04/10/2008	5077.30	4262.00	815.30	LT15 Y		
	100.0000 04/25/2008	2538.65	2036.00	502.65	LT15 Y		
25000.0000 HSBC FIN CORP HSBC FIN INTERNOTES TRANCHE # TR 00438 5.00% DTD - 40429XUF1 - MINOR = 240							
SOLD	03/15/2012	25000.00					
ACQ	25000.0000 03/04/2008	25000.00	25000.00	0.00	LT15 Y		
200.0000 PPLUS TR SER GSC-3 TR CTF CL A 6.00% PFD - 73941X643 - MINOR = 530							
SOLD	03/15/2012	4571.92					
ACQ	200.0000 08/11/2009	4571.92	3952.48	619.44	LT15 Y		
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD	03/15/2012	2535.95					
ACQ	100.0000 04/11/2008	2535.95	2086.00	449.95	LT15 Y		
220.0000 WALGREEN CO - 931422109 - MINOR = 461							
SOLD	03/28/2012	7629.45					
ACQ	220.0000 01/31/2008	7629.45	7574.71	54.74	LT15 Y		
445.0000 BEST BUY COMPANY INCORPORATED - 086516101 - MINOR = 451							
SOLD	03/30/2012	10737.92					
ACQ	100.0000 03/30/2007	2413.02	4918.72	-2505.70	LT15 Y		
	200.0000 06/01/2007	4826.03	9788.00	-4961.97	LT15 Y		
	145.0000 09/13/2010	3498.87	4983.35	-1484.48	LT15 Y		
335.0000 HEWLETT-PACKARD CO - 428236103 - MINOR = 484							
SOLD	03/30/2012	7913.90					
ACQ	110.0000 11/09/2010	2598.59	4896.44	-2297.85	LT15 Y		
	120.0000 12/14/2010	2834.83	5003.99	-2169.16	LT15 Y		
	105.0000 02/10/2011	2480.48	5171.24	-2690.76	LT15		

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TAX PREPARER: 22
TRUST ADMINISTRATOR: RKO
INVESTMENT OFFICER: TJS

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 03/30/2012 2537.74							
ACQ 100.0000 04/11/2008 2537.74				2086.00	451.74	LT15	Y
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 04/10/2012 2535.97							
ACQ 100.0000 04/11/2008 2535.97				2086.00	449.97	LT15	Y
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 04/27/2012 2536.78							
ACQ 100.0000 04/11/2008 2536.78				2086.00	450.78	LT15	Y
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 05/14/2012 2544.94							
ACQ 100.0000 04/11/2008 2544.94				2086.00	458.94	LT15	Y
.3160 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD 05/24/2012 21.73							
ACQ .3160 08/13/2010 21.73				11.19	10.54	LT15	Y
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 05/29/2012 2543.95							
ACQ 100.0000 04/11/2008 2543.95				2086.00	457.95	LT15	Y
170.0000 PEABODY ENERGY CORP COM - 704549104 - MINOR = 464							
SOLD 06/06/2012 4117.48							
ACQ 170.0000 07/27/2011 4117.48				9968.77	-5851.29	ST	
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 06/08/2012 2566.45							
ACQ 100.0000 07/25/2008 2566.45				1916.00	650.45	LT15	Y
100.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 06/11/2012 2565.94							
ACQ 100.0000 07/25/2008 2565.94				1916.00	649.94	LT15	Y
3223.2070 FIDELITY ADVISOR STRATEGIC INCOME FUND CLASS I #648 - 315920801 - MINOR = 592							
SOLD 06/14/2012 40032.24							
ACQ 1512.5980 12/14/2010 18786.47				19376.38	-589.91	LT15	Y
786.1640 09/13/2010 9764.16				10000.00	-235.84	LT15	Y
791.1390 03/28/2011 9825.95				10000.00	-174.05	LT15	Y
133.3060 02/10/2011 1655.66				1679.66	-24.00	LT15	Y
165.0000 AMGEN INC - 031162100 - MINOR = 477							
SOLD 06/28/2012 11784.20							
ACQ 100.0000 01/28/2008 7141.94				4809.00	2332.94	LT15	Y
65.0000 11/12/2009 4642.26				3611.93	1030.33	LT15	Y
580.0000 APPLIED MATERIALS INC COM - 038222105 - MINOR = 490							
SOLD 06/28/2012 6385.71							
ACQ 190.0000 11/12/2009 2091.87				2483.26	-391.39	LT15	Y
390.0000 11/09/2010 4293.84				5081.66	-787.82	LT15	Y
115.0000 GOLDMAN SACHS GROUP INC COM - 38141G104 - MINOR = 471							
SOLD 06/28/2012 10703.97							
ACQ 40.0000 01/27/2010 3723.12				5991.60	-2268.48	LT15	Y
75.0000 07/02/2010 6980.85				9865.39	-2884.54	LT15	Y
500.0000 STATE STREET CORP COM - 857477103 - MINOR = 469							
SOLD 06/28/2012 21477.02							
ACQ 230.0000 11/12/2009 9879.43				9669.13	210.30	LT15	Y
115.0000 04/21/2010 4939.71				5094.12	-154.41	LT15	Y
155.0000 07/02/2010 6657.88				5110.27	1547.61	LT15	Y
555.0000 ZIMMER HOLDINGS INC COM - 98956P102 - MINOR = 479							
SOLD 06/28/2012 34525.83							
ACQ 150.0000 01/24/2008 9331.31				10059.00	-727.69	LT15	Y
140.0000 06/19/2008 8709.22				9954.34	-1245.12	LT15	Y
130.0000 12/16/2008 8087.13				5140.10	2947.03	LT15	Y
135.0000 03/25/2009 8398.17				5010.94	3387.23	LT15	Y
200.0000 PREFERRED PLUS TR LMG 2 TR CTF PFD 8.50% - 740434840 - MINOR = 530							
SOLD 07/16/2012 5005.90							
ACQ 100.0000 09/09/2008 2502.95				1636.00	866.95	LT15	Y
100.0000 09/26/2008 2502.95				1205.00	1297.94	LT15	Y
80.0000 APACHE CORP - 037411105 - MINOR = 467							
SOLD 08/02/2012 6595.06							
ACQ 80.0000 05/05/2006 6595.06				5731.20	863.86	LT15	Y
80.0000 BOEING CO - 097023105 - MINOR = 410							
SOLD 08/02/2012 5741.48							
ACQ 80.0000 07/29/2009 5741.48				3450.30	2291.18	LT15	Y
150.0000 JOHNSON & JOHNSON COM - 478160104 - MINOR = 482							
SOLD 08/02/2012 10246.34							
ACQ 150.0000 03/08/1994 10246.34				1513.87	8732.47	LT15	Y
72.0000 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD 08/02/2012 5440.20							
ACQ 5.3570 08/13/2010 404.77				186.77	218.00	LT15	Y
13.4020 11/13/2009 1012.63				467.23	545.40	LT15	Y
5.8060 11/12/2010 438.69				202.41	236.28	LT15	Y
4.7160 02/14/2011 356.33				164.41	191.92	LT15	
42.7190 05/05/2006 3227.78				1489.17	1738.61	LT15	Y
50.0000 UNITED PARCEL SERVICE INC CL B-COM - 911312106 - MINOR = 411							
SOLD 08/02/2012 3740.44							
ACQ 50.0000 09/14/2006 3740.44				3609.57	130.87	LT15	Y
100.0000 WELLS FARGO & COMPANY (NEW) COM - 949746101 - MINOR = 469							
SOLD 08/02/2012 3318.98							
ACQ 100.0000 03/12/1999 3318.98				1959.75	1359.23	LT15	Y
.2430 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD 08/21/2012 17.86							
ACQ .2430 05/05/2006 17.86				8.47	9.39	LT15	Y

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LEGEND: F - FEDERAL S - STATE I - INHERITED
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PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
25000.0000 CITIGROUP INC GLOBAL SUB NT 5.625% DTD 08/26/2002 DUE 08/27/2012 - 172967BP5 - MINOR = 240							
SOLD		08/27/2012	24793.25				
ACQ	25000.0000	08/14/2009	24793.25	24793.25	0.00	LT15	Y
.3350 KINDER MORGAN MANAGEMENT LLC SHS - 49455U100 - MINOR = 464							
SOLD		11/23/2012	23.72				
ACQ	.3350	02/12/2010	23.72	11.49	12.23	LT15	Y
150.0000 BOEING CO - 097023105 - MINOR = 410							
SOLD		12/21/2012	11420.76				
ACQ	115.0000	12/16/2008	8755.92	4544.68	4211.24	LT15	Y
35.0000	07/29/2009		2664.84	1509.51	1155.33	LT15	Y
200.0000 EBAY INC COM - 278642103 - MINOR = 487							
SOLD		12/21/2012	10265.79				
ACQ	200.0000	12/16/2008	10265.79	2913.82	7351.97	LT15	Y
61.0000 KIMBERLY-CLARK CORP - 494368103 - MINOR = 457							
SOLD		12/21/2012	5145.84				
ACQ	61.0000	06/28/2012	5145.84	5028.75	117.09	ST	
2070.3930 T ROWE PRICE SHORT-TERM BOND FD #55 - 77957P105 - MINOR = 592							
SOLD		12/24/2012	10041.41				
ACQ	2070.3930	06/14/2012	10041.41	10000.00	41.41	ST	
TOTALS			455057.72	426864.91	28192.81		

LT Cap Gain Dividends

5856.37

5856.37

460 914.09

426864.91

34049.18