Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: FAIR PLAY FOUNDATION

A Employer identification number: 51-6017779

Number and street (or P O box number if mail is not delivered to street address): SUITE 1010, 100 WEST 10TH STREET

Room/suite:

B Telephone number: 302-777-4711

City or town, state, and ZIP code: WILMINGTON, DE 19801

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11,404,905.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	236,492.	236,492.		STATEMENT 1
	5a Gross rents	7,000.	7,000.		STATEMENT 2
	b Net rental income or (loss) 7,000.				
	6a Net gain or (loss) from sale of assets not on line 10	473,057.			
	b Gross sales price for all assets on line 6a 3,280,354.				
	7 Capital gain net income (from Part IV, line 2)		473,057.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	8,156.	8,156.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	724,705.	724,705.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	48,000.	0.		48,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	17,275.	17,275.		0.
	c Other professional fees STMT 5	88,043.	88,043.		0.
	17 Interest				
	18 Taxes STMT 6	15,538.	1,046.		3,672.
	19 Depreciation and depletion				
	20 Occupancy	15,531.	15,531.		0.
	21 Travel, conferences, and meetings	9,859.	9,859.		0.
	22 Printing and publications				
	23 Other expenses STMT 7	26,362.	26,362.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	220,608.	158,116.		51,672.
	25 Contributions, gifts, grants paid	534,500.			534,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	755,108.	158,116.		586,172.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<30,403.>			
	b **Net investment income** (if negative, enter -0-)		566,589.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	319,930.	206,557.	206,557.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	5,686.	5,938.	5,938.
	10a Investments - U.S. and state government obligations STMT 8	144,960.	134,978.	142,902.
	b Investments - corporate stock STMT 9	7,564,497.	7,758,887.	9,481,079.
	c Investments - corporate bonds STMT 10	806,913.	706,732.	798,429.
	11 Investments - land, buildings, and equipment basis ▶ 33,697.			
	Less accumulated depreciation STMT 11▶	33,697.	33,697.	770,000.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 109,422.			
	Less accumulated depreciation STMT 12▶ 109,422.			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	8,875,683.	8,846,789.	11,404,905.
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			
	22 Other liabilities (describe ▶ STATEMENT 13)	34,784.	36,293.	
	23 **Total liabilities** (add lines 17 through 22)	34,784.	36,293.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	8,840,899.	8,810,496.	
	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, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	8,840,899.	8,810,496.	
	31 **Total liabilities and net assets/fund balances**	8,875,683.	8,846,789.	

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	8,840,899.
2 Enter amount from Part I, line 27a	2	<30,403.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,810,496.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,810,496.

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	MORGAN STANLEY (SEE SCHEDULE NO. 3)	P	VARIOUS	VARIOUS
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	3,280,354.		2,807,297.	473,057.
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				473,057.
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	473,057.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	575,995.	10,854,753.	.053064
2010	513,360.	10,728,463.	.047850
2009	595,020.	9,968,274.	.059691
2008	595,867.	12,953,886.	.045999
2007	688,446.	13,745,131.	.050087

2	**Total** of line 1, column (d)	2	.256691
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	.051338
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	11,553,485.
5	Multiply line 4 by line 3	5	593,133.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,666.
7	Add lines 5 and 6	7	598,799.
8	Enter qualifying distributions from Part XII, line 4	8	586,172.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	11,332.
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	11,332.
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	11,332.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 2,987.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	2,987.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	8,345.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ MANAGEMENT Telephone no. ▶ 302-777-4711

Located at ▶ SUITE 1010, 100 W 10TH ST, WILIMINGTON, DE ZIP+4 ▶ 19801

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE SCHEDULE NO. 4				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3 N/A	0.
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	10,502,221.
b	Average of monthly cash balances		1b	457,205.
c	Fair market value of all other assets		1c	770,000.
d	**Total** (add lines 1a, b, and c)		1d	11,729,426.
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	11,729,426.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	175,941.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	11,553,485.
6	**Minimum investment return.** Enter 5% of line 5		6	577,674.

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	577,674.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 11,332.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	11,332.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	566,342.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	566,342.
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	566,342.

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	586,172.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	586,172.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	586,172.

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				566,342.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 19,395.				
b From 2008				
c From 2009 98,686.				
d From 2010				
e From 2011 38,403.				
f **Total** of lines 3a through e	156,484.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 586,172.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				566,342.
e Remaining amount distributed out of corpus	19,830.			
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	176,314.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	19,395.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	156,919.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009 98,686.				
c Excess from 2010				
d Excess from 2011 38,403.				
e Excess from 2012 19,830.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

BLAINE T. PHILLIPS, JR. EXECUTIVE DIRECTOR, 302-777-4711
STE 1010, 100 WEST 10TH ST., WILMINGTON, DE 19801

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

LETTER EXPLAINING NEEDS

c Any submission deadlines:

APPLICATIONS ACCEPTED AT ANY TIME

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid dunng the year*				
SEE SCHEDULE NO. 5				534,500.
Total			▶ 3a	534,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	236,492.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	7,000.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	8,156.	
8 Gain or (loss) from sales of assets other than inventory			18	473,057.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		724,705.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 724,705.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Blaine T. Phillips | 5/8/13 | Chairman Emeritus

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CLIFFORD H. HUNTER	Clifford H. Hunter CPA	5/6/13		P00163860
Firm's name ▶ GUNNIP & COMPANY LLP			Firm's EIN ▶ 51-0076769	
Firm's address ▶ 2751 CENTERVILLE RD., STE. 300 WILMINGTON, DE 19808			Phone no. 302-225-5000	

223622
12-05-12

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	SEE SCHEDULE NO. 2		L			33,697.			33,697.			0.
2	FURNITURE & FIXTURES	033198	VAR	.000	16	108,122.			108,122.	108,122.		0.
3	PICTURE LIGHTS	040604	SL	7.00	16	1,300.			1,300.	1,300.		0.
	* TOTAL 990-PF PG 1 DEPR					143,119.		0.	143,119.	109,422.	0.	0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITH BARNEY #010930	62,335.	0.	62,335.
MORGAN STANLEY SMITH BARNEY #075951	25,679.	0.	25,679.
MORGAN STANLEY SMITH BARNEY #095541	148,478.	0.	148,478.
TOTAL TO FM 990-PF, PART I, LN 4	236,492.	0.	236,492.

FORM 990-PF	RENTAL INCOME	STATEMENT 2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME	2	7,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		7,000.

FORM 990-PF	OTHER INCOME		STATEMENT 3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
W.P. CAREY & CO. LLC	3,608.	3,608.	
MISCELLANEOUS	4,548.	4,548.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,156.	8,156.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GUNNIP & COMPANY	17,275.	17,275.		0.
TO FORM 990-PF, PG 1, LN 16B	17,275.	17,275.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMISSIONS	73,841.	73,841.		0.
OTHER INVESTMENT EXPENSES	14,202.	14,202.		0.
TO FORM 990-PF, PG 1, LN 16C	88,043.	88,043.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	1,046.	1,046.		0.
PAYROLL TAXES	3,672.	0.		3,672.
FEDERAL EXCISE TAXES	10,820.	0.		0.
TO FORM 990-PF, PG 1, LN 18	15,538.	1,046.		3,672.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	21,263.	21,263.		0.
OFFICE	3,530.	3,530.		0.
DUES AND SUBSCRIPTIONS	1,569.	1,569.		0.
TO FORM 990-PF, PG 1, LN 23	26,362.	26,362.		0.

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

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE NO. 1	X		134,978.	142,902.
TOTAL U.S. GOVERNMENT OBLIGATIONS			134,978.	142,902.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			134,978.	142,902.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE NO. 1	7,758,887.	9,481,079.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,758,887.	9,481,079.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE NO. 1	706,732.	798,429.
TOTAL TO FORM 990-PF, PART II, LINE 10C	706,732.	798,429.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SEE SCHEDULE NO. 2	33,697.	0.	33,697.
TOTAL TO FM 990-PF, PART II, LN 11	33,697.	0.	33,697.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURES	108,122.	108,122.	0.
PICTURE LIGHTS	1,300.	1,300.	0.
TOTAL TO FM 990-PF, PART II, LN 14	109,422.	109,422.	0.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED RENTAL INCOME	6,417.	6,417.
ACCRUED EXPENSE	7,676.	1,826.
EXCISE TAX PAYABLE	0.	2,469.
DEFERRED EXCISE TAX PAYABLE	20,691.	25,581.
TOTAL TO FORM 990-PF, PART II, LINE 22	34,784.	36,293.

FAIR PLAY FOUNDATION

SCHEDULE NO. 1
ID NO. 51-6017779
YEAR ENDED 12-31-12

PART II LINE 10 - INVESTMENTS

		Book Value	Fair Market Value
100,000	Fed Home Ln Mtg Corp	100,266	104,131
250,000	GNMA PL#468342 SF 6.000% Due 09-15-28	9,424	10,630
250,000	GNMA PL#518574 SF 7.000% Due 11-15-29	2,568	3,118
53,000	GNMA PL#628032 SF 5.000% Due 03-15-34	12,042	13,089
58,000	GNMA PL#658297 SF 5.500% Due 02-15-37	10,678	11,934
Total Form 990-PF, Page 2, Line 10a		$ 134,978	$ 142,902
800	Abbott Laboratories	44,471	52,400
3,000	Accenture PLC Ireland Cl A	110,002	199,500
4,500	Adobe Systems	170,765	169,560
3,500	Agilent Technologies	140,738	143,290
595	Agrium Inc	20,336	59,423
800	Air Prod & Chem Inc	38,708	67,216
1,200	Allergan Inc.	113,555	110,076
1,200	American Campus Cmmtys Inc	31,520	55,356
2,500	American Tower CP Class A	136,078	193,175
550	Apple Inc	79,905	292,695
350	AXA ADS	15,854	6,377
400	BASF SE SP ADR	27,390	38,000
1,000	Baxter Intl Inc	19,120	66,660
4,000	BB & T Corp	118,994	116,440
2,000	Bed Bath & Beyond Inc.	133,945	111,820
875	BHP Billiton Ltd	75,710	68,617
400	British Amer Tob Spon ADR	29,727	40,500
375	Brookfield Asset Mgnt Cl A Ltd	15,619	13,744
315	Bunge Ltd	16,411	22,897
2,300	Canadian Natl Railway Co	98,935	209,323
550	Canadian Natl Railway Co	30,431	50,055
600	Canadian Natural Resources Ltd	22,665	17,322
2,000	Capital One Financial Corp	97,595	115,860
1,000	Caterpillar Inc	101,267	89,608
700	Caterpillar Inc	25,405	62,726
750	CDN Pacific RY Ltd New	50,275	76,215
2,000	Citrix Systems Inc	126,093	131,240
1,800	Coach Inc	109,035	99,918
3,000	Coca Cola Co	88,629	108,750
1,500	Colgate Palmolive Co	95,063	156,810
3,000	Comcast Corp Class A	112,822	112,080
1,000	ConocoPhillips	22,369	57,990
200	Core Laboratories N V	13,874	21,862
1,000	Cummins Inc.	101,504	108,350
1,500	CVS Caremark Corp	48,548	72,525
425	Diageo PLC Spon ADR New	38,958	49,546
500	Diageo PLC Spon ADR New	33,805	58,290
3,000	Dollar Tree Inc	124,735	121,680

FAIR PLAY FOUNDATION

SCHEDULE NO. 1
ID NO. 51-6017779
YEAR ENDED 12-31-12

PART II LINE 10 - INVESTMENTS

		Book Value	Fair Market Value
1,500	Eaton Corp PLC	77,483	81,270
611	Eaton Corp PLC	31,785	33,104
3,000	Ebay Inc.	141,894	152,993
5,000	EMC Corp Mass	91,765	126,500
2,000	Estee Lauder Co Inc	123,946	119,720
2,000	Exxon Mobil Corp	119,859	173,100
1,000	Family Dollar Stores	28,235	63,410
134	Fibria Celulose SA-Spon ADR	2,020	1,524
100	Finning Intl Inc Com New	2,702	2,456
700	Fiserv Inc Wisconsin	52,109	55,321
660	Foster Wheeler AG Com	15,511	16,051
1,000	Freeport McMoran CP&GLD	33,623	34,200
3,000	General Electric Co	98,716	62,970
200	Google Inc-Cl A	122,869	141,476
1,200	HCP Incorporated	24,349	54,192
900	Ingersoll-Rand PLC Shs	45,254	43,164
2,500	Intel Corp	57,107	51,550
1,000	Intl Business Machines Corp	102,359	191,550
300	Intl Business Machines Corp	38,351	57,465
300	Intuitive Surgical Inc	80,698	147,111
2,000	Ishares MSCI Emerging Mkts Fd	65,104	88,700
2,000	Ishares MSCI Pac Ex-Jpn Idx	93,709	94,280
2,000	Johnson & Johnson	134,520	140,200
1,000	JPMorgan Chase & Co	40,885	43,969
2,500	Kayne Anderson MLP Invt Co	46,996	73,675
600	Kimberly Clark Corp	38,947	50,658
2,500	Kimco Realty Corp MD	51,053	48,300
1,333	Kraft Foods Inc Cl A	46,204	60,612
700	Laboratory CP Amer Hldgs New	35,088	60,634
350	Manulife Financial Corp	15,367	4,757
600	McDonald's Corp	38,189	52,926
2,000	Microsoft Corp	59,251	53,419
5,000	Microsoft Corp	149,561	133,548
4,000	Mondelez Intl Inc. Com	85,492	101,813
1,500	Monsanto Co/New	115,839	141,975
2,300	Nabors Industries Ltd New	71,506	33,235
2,000	National Oilwell Varco Inc	129,438	136,700
1,062	Nestle Spon ADR Rep Reg Shr	47,095	69,211
1,500	Noble Corp New	76,988	52,230
550	Novartis AG ADR	29,837	34,815
2,000	Oracle Corp	46,894	66,640
200	Partnerre Hldgs	16,387	16,098
1,287	Pentair LTD	51,906	63,256
1,000	Perrigo Co.	104,240	104,030
1,920	Potash CP of Saskatchewan Inc	58,530	78,125
1,500	Praxair Inc	43,515	164,175

FAIR PLAY FOUNDATION

SCHEDULE NO 1
ID NO. 51-6017779
YEAR ENDED 12-31-12

PART II LINE 10 - INVESTMENTS

		Book Value	Fair Market Value
600	Precision Castparts Corp	97,091	113,652
1,200	Prudential Financial Inc	57,280	63,996
3,300	Qualcomm Inc	159,124	204,137
1,225	Rio Tinto PLC Spon ADR	98,032	71,160
1,000	Roper Ind. Inc.	100,234	111,480
1,800	Schlumberger Ltd	100,642	124,737
700	Schlumberger Ltd	78,807	48,509
400	Simon PPTY Group Inc	14,908	63,236
1,400	Suncor Energy Inc New Com	70,907	46,172
420	Syngenta AG ADR	16,182	33,936
750	Talisman Energy Inc	15,653	8,498
550	Teck Resources Ltd	29,542	19,993
1,100	Tenaris S.A	60,125	46,112
1,000	Thermo Fisher Scientific Inc	31,306	63,780
5,000	TJX Cos Inc New	111,890	212,250
1,000	Total Fina ELF SA	65,852	52,010
693	Transocean Ltd	87,430	30,949
2,000	Travelers Companies Inc. Com	120,757	143,640
2,000	Tyco International Ltd New	38,027	58,500
525	UBS AG New	29,110	8,264
925	Unilever NV NY SH New	31,933	35,428
800	United Parcel Service Inc Cl-B	60,997	58,984
1,500	United Parcel Service Inc Cl-B	99,296	110,595
800	United Technologies Corp	59,989	65,608
2,500	United Technologies Corp	116,190	205,025
500	V F Corporation	27,594	75,485
800	V F Corporation	118,743	120,776
1,600	Vale S.A.	57,816	33,536
500	Waste Mgmt Inc (Dela)	14,941	16,870
2,750	Weatherford International Ltd	84,839	30,773
1,400	WP Carey & Co LLC Com Shs Cl A	36,166	73,010
100	Yara Intl ASA Spons ADR	3,448	4,974
	Total Form 990-PF, Page 2, Line 10b	7,758,887	9,481,079
100,000	Wal-Mart Stores, 4 550%, 05-01-13	100,112	101,377
100,000	Merck & Co Inc, 4.750%, 03-01-15	100,548	109,008
100,000	Oracle Corp, 5.250%, 01-15-16	100,730	113,161
100,000	Cisco Systems Inc, 5.500%, 02-22-16	100,593	114,305
100,000	ConocoPhillips Canada, 5 625%, 10-15-16	102,128	117,266
200,000	General Electric Capital Corp, 6.000%, 08-07-19	202,621	243,312
	Total Form 990-PF, Page 2, Line 10c	706,732	798,429

FAIR PLAY FOUNDATION

SCHEDULE NO. 2
ID NO. 51-6017779
YEAR ENDED 12-31-12

PART II LINE 11 - INVESTMENTS	Book Value	Market Value
Land - 146 686 acres - Milford Hundred, Kent County	33,697	770,000
	33,697	770,000

FAIR PLAY FOUNDATION

Realized Gains and Losses

SCHEDULE NO. 3
ID NO. 51-6017779
YEAR ENDED 12-31-12

Description	Date Sold	Proceeds	Cost	Gain/ (Loss)
Congress #1 - MS 095541				
2,000 St. Jude Medical Inc	3/16/2012	84,601.63	106,217 76	(21,616.13)
39.16 GNMA Pool 468342	2/15/2012	39.16	39.16	-
39 37 GNMA Pool 468342	3/15/2012	39.37	39.37	-
39.58 GNMA Pool 468342	4/15/2012	39.58	39.58	-
39.83 GNMA Pool 468342	5/15/2012	39.83	39 83	-
40.05 GNMA Pool 468342	6/15/2012	40.05	40 05	-
40.29 GNMA Pool 468342	7/15/2012	40.29	40.29	-
44.83 GNMA Pool 468342	8/15/2012	44.83	44.83	-
39 19 GNMA Pool 468342	9/15/2012	39.19	39.19	-
40 64 GNMA Pool 468342	10/15/2012	40.64	40 64	-
42.2 GNMA Pool 468342	11/15/2012	42.20	42 20	-
41.08 GNMA Pool 468342	12/15/2012	41.08	41.08	-
41.31 GNMA Pool 468342	1/15/2013	41 31	41.31	-
6.19 GNMA Pool 518574	2/15/2012	6 19	6.19	-
6.23 GNMA Pool 518574	3/15/2012	6 23	6 23	-
6.27 GNMA Pool 518574	4/15/2012	6.27	6 27	-
6.3 GNMA Pool 518574	5/15/2012	6.30	6.30	-
6 34 GNMA Pool 518574	6/15/2012	6.34	6.34	-
9.29 GNMA Pool 518574	7/15/2012	9.29	9.29	-
6.44 GNMA Pool 518574	8/15/2012	6.44	6.44	-
6.48 GNMA Pool 518574	9/15/2012	6.48	6 48	-
6.52 GNMA Pool 518574	10/15/2012	6.52	6 52	-
6.56 GNMA Pool 518574	11/15/2012	6.56	6.56	-
6.6 GNMA Pool 518574	12/15/2012	6.60	6.60	-
6.65 GNMA Pool 518574	1/15/2013	6.65	6.65	-
31.46 GNMA Pool 628032	2/15/2012	31.46	31.46	-
33.52 GNMA Pool 628032	3/15/2012	33.52	33.52	-
33.63 GNMA Pool 628032	4/15/2012	33.63	33 63	-
33.05 GNMA Pool 628032	5/15/2012	33.05	33 05	-
1,132.41 GNMA Pool 628032	6/15/2012	1,132.41	1,132.41	-
1,328 GNMA Pool 628032	7/15/2012	1,328.00	1,328 00	-
26 65 3GNMA Pool 628032	8/15/2012	26.65	26.65	-
26.92 GNMA Pool 628032	9/15/2012	26.92	26.92	-
26.87 GNMA Pool 628032	10/15/2012	26.87	26 87	-
27.05 GNMA Pool 628032	11/15/2012	27.05	27.05	-
27.14 GNMA Pool 628032	12/15/2012	27.14	27.14	-
27.45 GNMA Pool 628032	1/15/2013	27 45	27.45	-
805.54 GNMA Pool 658297	2/15/2012	805.54	805.54	-
550.57 GNMA Pool 658297	3/15/2012	550.57	550.57	-
491.02 GNMA Pool 658297	4/15/2012	491.02	491 02	-
703.58 GNMA Pool 658297	5/15/2012	703.58	703 58	-
439.94 GNMA Pool 658297	6/15/2012	439.94	439 94	-
642.65 GNMA Pool 658297	7/15/2012	642.65	642.65	-
400.95 GNMA Pool 658297	8/15/2012	400.95	400.95	-
675.33 GNMA Pool 658297	9/15/2012	675.33	675.33	-
426.18 GNMA Pool 658297	10/15/2012	426.18	426.18	-
565.39 GNMA Pool 658297	11/15/2012	565 39	565.39	-
442.6 GNMA Pool 658297	12/15/2012	442 60	442.60	-
369 25 GNMA Pool 658297	1/15/2013	369 25	369.25	-
4,500 Arm Holdings PLC ADS	12/24/2012	167,356 24	128,094.26	39,261.98
1,800 Cerner Corp	6/28/2012	138,396 49	93,610.60	44,785.89
2,500 Check Point Software Tech LTD	10/26/2012	109,676 48	130,081.99	(20,405.51)
8,000 Cisco Sys Inc	8/3/2012	126,932.82	122,188.29	4,744.53
2,500 Du Pont El De Nemours & Co	11/2/2012	109,999.13	140,977.76	(30,978.63)
1,800 Mead Johnson Nutrition Company	12/18/2012	118,090.09	121,542.39	(3,452.30)

FAIR PLAY FOUNDATION

Realized Gains and Losses

SCHEDULE NO 3
ID NO 51-6017779
YEAR ENDED 12-31-12

Description	Date Sold	Proceeds	Cost	Gain/ (Loss)
2,500 Teradata Corp	10/26/2012	167,788.53	139,004 29	28,784.24
3,500 Walgreen Co	9/19/2012	124,872 79	122,221.53	2,651.26
2,000 Becton Dickinson & Co	8/17/2012	151,038.42	136,533.16	14,505 26
1,750 Deere & Co	11/19/2012	149,366.45	108,249 14	41,117.31
2,000 Devon Energy Corp New	5/29/2012	122,326 55	137,274 81	(14,948.26)
4,000 Fastenal Co	2/8/2012	192,970 61	111,349.95	81,620 66
100,000 IBM Corp	11/29/2012	100,000.00	98,413.95	1,586.05
5,000 Juniper Networks	5/21/2012	89,663 48	123,418 93	(33,755.45)
0.36 Kraft Foods Group Inc Com	10/1/2012	17 04	12.48	4.56
100 McDonalds Corp	10/3/2012	9,060.42	3,371 70	5,688.72
200 McDonalds Corp	10/3/2012	18,120.85	7,005.14	11,115 71
1,000 McDonalds Corp	10/3/2012	90,604.24	44,648.95	45,955.29
1,500 Occidental Petroleum Corp DE	11/2/2012	116,915 80	127,619 59	(10,703.79)
192 Smucker JM Co Com New	2/21/2012	13,884.44	5,430 56	8,453.88
1808 Smucker JM Co Com New	2/21/2012	130,745.11	112,983 65	17,761.46
4,000 Starbucks Corp Washington	5/21/2012	213,413.91	95,691 75	117,722.16
2,000 T Rowe Price Group Inc	2/8/2012	115,373 33	120,329 66	(4,956.33)
		2,671,049.40	2,346,106.84	324,942 56
Congress #2 - MS 010930				
1,500 Eaton Corporation	12/3/2012	77,482 50	65,473 94	12,008.56
1,000 Aflac Incorporated	7/26/2012	41,579.53	31,943.25	9,636.28
1,000 American Water Works Co	7/26/2012	35,238.41	20,531.14	14,707 27
1,000 American Water Works Co	11/19/2012	36,378.07	20,531 14	15,846 93
500 Duke Energy Corp New	7/26/2012	32,740 40	26,123 54	6,616 86
500 Duke Energy Corp New	10/5/2012	32,577.76	26,123 54	6,454.22
1,500 Eli Lilly & Co	11/19/2012	69,531 28	54,894 18	14,637.10
0 335 Engility Holdings Inc	7/17/2012	5.44	4 35	1 09
83 Engility Holdings Inc	10/5/2012	1,521.09	1,077 77	443 32
500 L-3 Communications Holding Inc	7/26/2012	34,629 60	26,106 74	8,522 86
1,000 Metlife Incorporated	7/26/2012	28,822 73	50,529 62	(21,706 89)
500 Nextera Energy Inc Com	7/26/2012	34,626 82	22,289 59	12,337.23
500 Nextera Energy Inc Com	10/5/2012	35,383 70	22,289 59	13,094.11
0.928 Pentair Ltd	9/28/2012	41.17	18.49	22.68
500 Phillips 66 Com	7/26/2012	17,502.78	6,647.82	10,854 96
121 Simon PPTY Group Inc	10/5/2012	18,394.98	4,437.89	13,957.09
600 The ADT Corporation Com	11/19/2012	24,383.78	10,491.37	13,892 41
1,000 Waste MGMT Inc.	11/19/2012	31,027 80	29,881 96	1,145 84
		551,867 84	419,395 92	132,471.92
Congress #3 - MS 075951				
0.722 Eaton Corp PLC SHS	12/3/2012	37.02	37.29	(0.27)
725 Cooper Industries PLC CL A	12/3/2012	57,399.50	41,756 71	15,642.79
		57,436 52	41,794 00	15,642 52
Total of Congress #1 and #2		3,280,353.76	2,807,296 76	473,057.00

FAIR PLAY FOUNDATION

SCHEDULE NO. 4
ID NO 51-6017779
YEAR ENDED 12-31-12

PART VIII - INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS, HIGHLY PAID EMPLOYEES AND CONTRACTORS

NAME AND ADDRESS	TITLE	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS, EXPENSE ACCOUNTS, OTHER ALLOWANCES COMPENSATION
Blaine T Phillips, Jr. 848 Pheasant Run Road West Chester, PA 19382	Trustee Executive Director 30 Hrs. per week	$ 48,000
Blaine T. Phillips 100 West 10th Street, Suite 1010 Wilmington, DE 19801	Trustee	-0-
James F Burnett 155 Hickory Hill Road West Chester, PA 19382	Trustee	-0-
Thomas H. Fooks, V. 5 The Commons 3510 Silverside Road Wilmington, DE 19810	Trustee	-0-
Gregory A Inskip 109 Marshall Bridge Rd Kennett Square, PA 19348	Trustee Secretary	-0-
Milbrey R. Jacobs 900 Burnt Mill Road Wilmington, DE 19807	Trustee	-0-
W. Halsey Spruance, Jr. c/o Delaware Museum of Natural History P.O Box 3937 Wilmington, DE 19807	Trustee Vice President	-0-
Richard L. Laird Jr. 2301 Saymoure Road Wilmington, DE 19805	Trustee Treasurer	-0-

PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
All Faith Chapel 26281 Tunis Mills Road Easton, MD 21601	N/A	Public	Help with cost to repair a leaky roof	5,000
1103 Market Street Foundation P O Box 433 Wilmington, DE 19899	N/A	Public	To protect, preserve, and enhance 140-year-old mansion house in downtown Wilmington on the National Register of Historic Places, which has housed DE's oldest club for more than a century	7,500
Amboselli Trust For Elephants 10 State Street Newburyport, MA 01950-0807	N/A	Public	Contribution to Cynthia Moss' internationally renowned research of the very large population of Amboselli elephants	7,500
Atlantic Salmon Federation P O Box 807 Calais, ME 04619-0807	N/A	Public	Support for continued suspension of Greenland commercial fishery, which ruins Canada's recreational fishing	2,500
Boys & Girls Clubs of Delaware 669 S Union Street Wilmington, DE 19805	N/A	Public	Annual Fund One Campaign	2,500
Brandywine Conservancy P O Box 141 Chadds Ford, PA 19317	N/A	Public	To upgrade membership card system	7,500
Canine Partners for Life P O Box 170 Cochranville, PA 19330-0170	N/A	Public	Support for providing trained service dogs to individuals with disabilities	2,500
Chadds Ford Historical Society P O Box 27 Chadds Ford, PA 19317	N/A	Public	For educational programming	7,500
Chesapeake Bay Foundation Phillip Merrill Environmental Center 6 Herndon Avenue Annapolis, MD 21403	N/A	Public	Preservation and maintenance of Fox Island education and research center	20,000
Chesapeake Conservancy 410 Severn Avenue, Suite 405 Annapolis, MD 21403	N/A	Public	Program support to honor the outstanding conservation efforts of Patrick F Noonan	10,000
Chesapeake Media Service 619 Oakwood Drive Seven Valleys, PA 17360	N/A	Public	Ambitious expansion of "Bay Journal" coverage, headed by longtime Chesapeake Bay writers, Tom Horton and Karl Blankenship, in a new non-profit organization	1,000
Conservation Fund 1655 North Fort Myer Drive, Suite 1300 Arlington, VA 22209	N/A	Public	Support for Mid-Atlantic land protection efforts	50,000
Delaware Center for Horticulture 1810 N DuPont Street Wilmington, DE 19806	N/A	Public	Program support	5,000
Delaware Historical Society 505 N Market Street Wilmington, DE 19801	N/A	Public	General operations	1,000
Delaware Museum of Natural History P O Box 3937 Wilmington, DE 19807	N/A	Public	Program support and new roof	20,000
Delaware Nature Society P O Box 700 Hockessin, DE 19810	N/A	Public	Watershed stewardship programs	7,500
Delaware Tennis Foundation 2121 Valley Avenue Wilmington, DE 19810	N/A	Public	Promotion of the sport of tennis - Bunny Vosters Award	5,000

FAIR PLAY FOUNDATION

SCHEDULE NO 5
EIN 51-6017779
YEAR ENDED 12-31-12

PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
Delaware Wild Lands 315 Main Street Odessa, DE 19730	N/A	Public	Continued efforts to protect and restore the natural resources of the Sharp Farm	35,000
Delmarva Nesting Foundation 6480 Locust Grove Road Easton, MD 21601	N/A	Public	Installation and maintenance of wood duck boxes and other avian shelters throughout Delmarva	10,000
Ducks Unlimited - Brandywine Chapter c/o Timothy L Jones, Chairman 300 Water Street, Suite 300 Wilmington, DE 19801	N/A	Public	Continued restoration efforts in Delaware	7,500
Endangered Wolf Center P O Box 760 ~~Wilmington, DE 19898~~ Eureka, Mo. 63025	N/A	Public	For endangered wolf protection	2,500
Fauna and Flora International P O Box 42575 Washington, DC 20015	N/A	Public	Protection of endangered mountain gorillas and threatened sea turtles Environmental projects and research	45,000
Friends School - Attn Chris Buccini 101 School Road Wilmington, DE 19803	N/A	Public	To rebuild and repair the damaged gymnasium	7,500
Hagley Museum & Library P O Box 3630 Wilmington, DE 19807	N/A	Public	Support for digital history projects	25,000
Historic Odessa Foundation P O Box 697 Odessa, DE 19730	N/A	Public	Needed maintenance of historic trees and shrubs	7,500
Lewis & Clark Exploratory Center P O Box 281 Charlottesville, VA 22902	N/A	Public	Terrace in honor of Kay Slaughter	10,000
Lower Sussex Little League, Inc P O Box 320 Ocean View, DE 19970	N/A	Public	Support for two new ball fields, batting cages, bleachers, paving, etc	5,000
Midshore Riverkeeper Conservancy 23 North Harrison Street Easton, MD 21601	N/A	Public	To support publication of Tom Horton and David Harp's Choptank Odyssey	10,000
Miller Center of Public Affairs P O Box 400406 Charlottesville, VA 22904	N/A	Public	Continuation of support for acclaimed National Issues Forum	2,500
Nabb Research Center for Delmarva History and Culture 1101 Camden Avenue Salisbury, MD 21801	N/A	Public	Digital Eastern Shore history project	5,000
The Nature Conservancy, DE Chapter Attn Richard Jones, State Director 100 West 10th Street, Suite 1107 Wilmington, DE 19801	N/A	Public	For purchase of Kubota tractor	10,000
Ocean View Historical Society P O Box 576 Ocean View, DE 19970	N/A	Public	Preservation and interpretation of the historical, social, and cultural heritage of Baltimore Hundred in Sussex County, Delaware	5,000
Pocopson Township Historical Committee P O Box 1 Pocopson, PA 19366	N/A	Public	Continued rehabilitation - historic Locust Grove schoolhouse - help with architectural historian studies	7,500
Serviam Media, Inc 954 South Madison Street Wilmington, DE 19801	N/A	Public	Support to build on the statewide, community supported Media initiative.	5,000

FAIR PLAY FOUNDATION

SCHEDULE NO 5
EIN 51-6017779
YEAR ENDED 12-31-12

PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
Southern Environmental Law Center 201 West Main Street, Suite 14 Charlottesville, VA 22902	N/A	Public	Environmental Law Fellow Program	15,000
Stratford Hall Attn Chandler Battaile 483 Great House Road Stratford, VA 22558	N/A	Public	To enhance the nature trail experience	10,000
Stroud Water Research Center 970 Spencer Road Avondale, PA 19311	N/A	Public	Potable water research - emphasis on Brandywine watershed	2,500
Sultana Projects, Inc 105 South Cross Street P O Box 524 Chestertown, MD 21620	N/A	Public	Program support for school groups on the Chesapeake	5,000
Sustainable Development Institute 3121 South Street, N W Washington, DC 20007	N/A	Public	Publication and dissemination of "Atlantic Coastwatch "	5,000
Talbot Preservation Alliance P O Box 1358 Easton, MD 21601	N/A	Public	Support of Alliance's several endeavors to preserve and protect the county's unique environment and heritage	5,000
Theodore Roosevelt Conservation P-ship 555 11th Street, NW 6th Floor Washington, DC 20004	N/A	Public	For Chesapeake programs	7,500
Thomas Jefferson Foundation, Inc P O Box 217 Charlottesville, VA 22902	N/A	Public	Continued historical research at Monticello	5,000
Trout Unlimited 1300 North 17th Street, Suite 500 Arlington, VA 22209	N/A	Public	Coldwater Conservation Fund projects to protect wild trout and the streams they inhabit	20,000
University of Virginia Law School 580 Massie Road Charlottesville, VA 22903	N/A	Public	Environmental Law Program	25,000
University of Virginia - Historic Preservation P O Box 400807 Charlottesville, VA 22904	N/A	Public	Conservation and restoration of Thomas Jefferson's architectural masterpieces	5,000
U S Sportsmen's Alliance Foundation 801 Kingsmill Parkway Columbus, OH 43229	N/A	Public	Protecting American heritage of hunting and fishing against the aggressive and well financed efforts to curtail or destroy it by animal rights groups	15,000
Virginia Center for Digital History P O Box 400116 Charlottesville, VA 22904	N/A	Public	Digital history projects concerning the Delmarva Peninsula	15,000
Waterfowl Festival P O Box 929 Easton, MD 21601	N/A	Public	For continued support of annual waterfowl festival	10,000
Wilmington & Brandywine Cemetery 701 Delaware Avenue Wilmington, DE 19801	N/A	Public	For protection of historical sites and renovation of main gate house	7,500
Winterthur 5105 Kennett Pike Winterthur, DE 19735	N/A	Public	Program support	20,000
				$ 534,500