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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation Mary A & Thomas F Grasselli Endowment Foundation		A Employer identification number 51-6018870	
Number and street (or P O box number if mail is not delivered to street address) Foundation Source 501 Silverside Rd		B Telephone number (see instructions) (800) 839-1754	
City or town, state, and ZIP code Wilmington, DE 198091377		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☒ 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) \$ 1,731,836	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	166	166		
	4 Dividends and interest from securities.	39,438	39,438		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	59,015			
	b Gross sales price for all assets on line 6a _____ 180,119				
	7 Capital gain net income (from Part IV , line 2)		59,015		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	143	143		
	12 Total. Add lines 1 through 11	98,762	98,762		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	15,848	15,848		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,983	758		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,572			2,572
	22 Printing and publications				
	23 Other expenses (attach schedule).	12,527			12,527
	24 Total operating and administrative expenses. Add lines 13 through 23	33,930	16,606		15,099
	25 Contributions, gifts, grants paid.	72,000			72,000
	26 Total expenses and disbursements. Add lines 24 and 25	105,930	16,606		87,099
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-7,168			
	b Net investment income (if negative, enter -0-)		82,156		
c Adjusted net income (if negative, enter -0-)					

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	243,685	179,913	179,913
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,054,020	1,128,112	1,551,923
	c	Investments—corporate bonds (attach schedule).	17,488		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,315,193	1,308,025	1,731,836	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,315,193	1,308,025	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,315,193	1,308,025	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,315,193	1,308,025	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,315,193
2	Enter amount from Part I, line 27a	2	-7,168
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,308,025
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	1,308,025

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)
1 a Publicly-traded Securities				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 180,119		121,104	59,015
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			59,015
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	59,015
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	71,020	1,778,654	000 039929
2010	44,530	1,671,028	000 026648
2009	37,934	1,518,569	000 024980
2008	54,950	1,836,112	000 029927
2007	89,418	2,090,471	000 042774

2 Total of line 1, column (d).	2	000 164258
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	000 032852
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	1,760,649
5 Multiply line 4 by line 3.	5	57,841
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	822
7 Add lines 5 and 6.	7	58,663
8 Enter qualifying distributions from Part XII, line 4.	8	87,099

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	822
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	822
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	822
6		Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	821		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	1		
d	Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	822
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of <u>co Foundation Source</u> Telephone no <u>(800) 839-1754</u> Located at <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP +4 <u>198091377</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. If "Yes," list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> ☐ Yes ☒ 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).	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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

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

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000.

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
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,599,385
b	Average of monthly cash balances.	1b	188,076
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,787,461
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,787,461
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,812
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,760,649
6	Minimum investment return. Enter 5% of line 5.	6	88,032

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	88,032
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	822
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	822
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	87,210
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	87,210
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	87,210

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	87,099
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	87,099
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	822
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	86,277
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			
2	Undistributed income, if any, as of the end of 2012			
a	Enter amount for 2011 only. 85,443			
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.			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 87,099			
a	Applied to 2011, but not more than line 2a 85,443			
b	Applied to undistributed income of prior years (Election required—see instructions).			
c	Treated as distributions out of corpus (Election required—see instructions).			
d	Applied to 2012 distributable amount. 1,656			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
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.			
d	Subtract line 6c from line 6b Taxable amount—see instructions			
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013. 85,554			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .			
9	Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.			
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.			

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

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

1

Information Regarding Foundation Managers:

a

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

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

2

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

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

a

The name, address, and telephone number of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

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)				
a Paid during the year See Additional Data Table				
Total			3a	72,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	166	
4	Dividends and interest from securities. . . .			14	39,438	
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	59,015	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
11	Other revenue a Foreign Currency Gain			14	143	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				98,762	
13	Total. Add line 12, columns (b), (d), and (e).				98,762	

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? 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 solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. 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		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
	1b(6)		No
	1c		No

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

**Paid
Preparer
Use Only**

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 or fiduciary) is based on all information of which preparer has any knowledge				
	***** Signature of officer or trustee		2013-08-02 Date		***** Title
Paid Preparer Use Only	Print/Type preparer's name Jeffrey D Haskell		Preparer's Signature Jeffrey D Haskell		Date 2013-08-02
	Check if self-employed ☒		PTIN		
	Firm's name ☐		Foundation Source One Hollow Lane Suite 212		Firm's EIN ☐
	Firm's address ☐		Lake Success, NY 11042		Phone no (800) 839-1754

Form 990PF Part VIII Line 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
W Timothy Cashman	Trustee 001 00	0		
Foundation Source 501 Silverside Rd Wilmington,DE 19809				
Marya Fowler	Trustee / Sec 001 00	0		
Foundation Source 501 Silverside Rd Wilmington,DE 19809				
Robert S Fowler	Trustee 001 00	0		
Foundation Source 501 Silverside Rd Wilmington,DE 19809				
Thomas G Fowler	VP / Trustee / Treas 001 00	0		
Foundation Source 501 Silverside Rd Wilmington,DE 19809				
William H Fowler II	Pres / Trustee 001 00	0		
Foundation Source 501 Silverside Rd Wilmington,DE 19809				
Grace Grasselli Bowman	Emeritus Trustee 001 00	0		
Foundation Source 501 Silverside Rd Wilmington,DE 19809				

Form 990PF Part XV Line 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)				
a Paid during the year				
ALLEY THEATRE 615 TEXAS ST HOUSTON,TX 77002	N/A	509a2	Front Row Initiative	3,000
AMERICAS GROW A ROW INC 150 PITTSTOWN RD PITTSTOWN,NJ 08867	N/A	509a1	General Unrestricted	1,000
BARNARD COLLEGE 3009 BROADWAY NEWYORK,NY 10027	N/A	509a1	General Unrestricted	4,000
BOYS & GIRLS CLUBS OF DELAWARE INC 669 S UNION ST WILMINGTON,DE 19805	N/A	509a1	General Unrestricted	2,000
BOYS AND GIRLS CLUBS OF GTR HOUSTON INC 1520A AIRLINE DR HOUSTON,TX 77009	N/A	509a1	General Unrestricted	1,500
CARITAS OF AUSTIN 611 NECHES ST AUSTIN,TX 78701	N/A	509a1	General Unrestricted	3,000
CLEVELAND ZOOLOGICAL SOCIETY 3900 WILDLIFE WAY CLEVELAND,OH 44109	N/A	509a1	Carousel Project	8,000
CONWAY SCHOOL OF LANDSCAPE DESIGN INC PO BOX 179 CONWAY,MA 01341	N/A	509a1	General Unrestricted	3,000
CORNELL UNIVERSITY 130 E SENECA ST STE 400 ITHACA,NY 14850	N/A	509a1	Natural Science Program	1,000
DELAWARE WILD LANDS INC 315 MAIN ST ODESSA,DE 19730	N/A	509a1	General Unrestricted	2,000
DELBARTON SCHOOL 230 MENDHAM RD MORRISTOWN,NJ 07960	N/A	509a1	General Unrestricted	6,000
DUTCHESS LAND CONSERVANCY INC PO BOX 138 MILLBROOK,NY 12545	N/A	509a1	General Unrestricted	2,600
ENVIRONMENTAL DEFENSE INCORPORATED 2334 N BROADWAY BOULDER,CO 80304	N/A	509a1	General Unrestricted	1,200
HELPING HAND HOME FOR CHILDREN 3804 AVE B AUSTIN,TX 78751	N/A	509a1	General Unrestricted	3,000
HILL COUNTRY CONSERVANCY INC PO BOX 163125 AUSTIN,TX 78716	N/A	509a1	General Unrestricted	3,000

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
HOUSTON MUSEUM OF NATURAL SCIENCE 5555 HERMANN PARK DR HOUSTON,TX 77030	N/A	509a2	Presidents Circle Initiative	2,000
LAUREL SCHOOL 1 LYMAN CIR SHAKER HTS,OH 44122	N/A	509a1	General Unrestricted	2,600
MAGNOLIA CLUBHOUSE INC 11101 MAGNOLIA DR CLEVELAND,OH 44106	N/A	509a1	General Unrestricted	1,000
MAINE COAST SKATERS ASSOCIATION PO BOX 1166 ROCKPORT,ME 04856	N/A	509a2	General Unrestricted	2,000
MARY CAMPBELL CENTER 4641 WELDIN RD WILMINGTON,DE 19803	N/A	509a2	General Unrestricted	2,000
NANTUCKET COTTAGE HOSPITAL FOUNDATION 57 PROSPECT ST NANTUCKET,MA 02554	N/A	509a3	Restricted Dialysis Fund	2,000
OUR HOUSE FOUNDATION INC 76 FLORAL AVE MURRAY HILL,NJ 07974	N/A	509a1	Back-up Generator	1,000
PRINCETON UNIVERSITY - ANNUAL GIVING GIFT RECORDS BOX 5357 PRINCETON,NJ 08543	N/A	509a1	Natural Science Program	1,000
SCONSET TRUST INC PO BOX 821 SIASCONSET,MA 02564	N/A	509a1	Coffin Land Campaign	1,000
ST FRANCIS HOSPITAL INC 701 N CLAYTON ST WILMINGTON,DE 19805	N/A	509a1	General Unrestricted	1,000
SUMMIT AREA YMCA 490 MORRIS AVE SUMMIT,NJ 07901	N/A	509a1	General Unrestricted	2,000
SUMMIT SENIOR HIGH SCHOOL 125 KENT PL BLVD SUMMIT,NJ 07901	N/A	509a1	Performance Arts and Forensics Programs	2,000
THE MENIL FOUNDATION INC 1515 BRANARD ST HOUSTON,TX 77006	N/A	509a1	Fellow Initiative	2,500
THE SHIPLEY SCHOOL 814 YARROW ST BRYN MAWR,PA 19010	N/A	509a1	General Unrestricted	2,600
TRUSTEES OF DEERFIELD ACADEMY PO BOX 87 DEERFIELD,MA 01342	N/A	509a1	Natural Science Division	1,000

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
UNITED STATES CONFERENCE OF CATHOLIC BISHOPS 3211 4TH ST NE WASHINGTON,DC 20017	N/A	509a1	St Teresa Anniversary Gift	1,000
WILLIAM MARSH RICE UNIVERSITY PO BOX 1892 HOUSTON,TX 77251	N/A	509a1	Rice University Tennis Program	1,000
Total  3a				72,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2012 Gain/Loss from Sale of Other Assets Schedule

Name: Mary A & Thomas F Grasselli Endowment Foundation

EIN: 51-6018870

Software ID: 12000057

Software Version: 12.15.422.1

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Publicly-traded Securities					180,119	121,104			59,015	

TY 2012 General Explanation Attachment

Name: Mary A & Thomas F Grasselli Endowment Foundation

EIN: 51-6018870

Software ID: 12000057

Software Version: 12.15.422.1

TY 2012 Investments Corporate
Stock Schedule

Name: Mary A & Thomas F Grasselli Endowment Foundation
EIN: 51-6018870
Software ID: 12000057
Software Version: 12.15.422.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
250 shares of ACE LTD	18,421	19,950
75 shares of AMAZON COM	12,914	18,815
500 shares of AMERICAN TOWER REIT INC	17,712	38,635
250 shares of ANADARKO PETROLEUM CORP	19,463	18,578
100 shares of APPLE INC.	11,747	53,217
575 shares of BAXTER INTERNATIONAL INC.	32,116	38,330
100 shares of BLACKROCK INC	18,484	20,671
175 shares of BORG WARNER INC.	11,404	12,534
270 shares of BUNGE LTD	9,827	19,626
350 shares of CATERPILLAR INC.	13,680	31,364
150 shares of CHEVRON CORP	15,996	16,221
400 shares of CHUBB CORP	16,903	30,128
160 shares of COCHLEAR LIMITED	6,908	13,016
350 shares of DARDEN RESTAURANTS INC.	17,798	15,775
500 shares of EMC CORP-MASS	11,658	12,650
600 shares of EMERSON ELECTRIC CO.	20,271	31,776
400 shares of EXPRESS SCRIPTS HOLDING CO.	15,065	21,600
600 shares of EXXON MOBIL CORP	9,416	51,930
8666 shares of FIST LITD MATURITY U S GOVT SEC FD ADV CL	90,383	88,649
14837 shares of FRANKLIN US GOVT SECUITIES FUND	100,000	101,186
40 shares of GOOGLE INC CL A	21,877	28,295
892 shares of GREAT PLAINS ENERGY	17,471	18,117
800 shares of INTEL CORP	22,975	16,496
200 shares of INTERNATIONAL BUSINESS MACHINES	20,446	38,310
2000 shares of ISHARES LEHMAN INTER	198,328	222,579
1200 shares of ISHARES MSCI EMERGING MARKETS INDEX FD	44,857	53,219
200 shares of MCDONALDS CORP	18,463	17,642
500 shares of MICROSOFT CORPORATION	992	13,355
225 shares of MONSTER BEVERAGE CORP	12,079	11,889
300 shares of NATL OILWELL VARCO	7,705	20,505

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 shares of NESTLE S.A.	17,300	32,585
800 shares of NIKE INC-CL B	22,669	41,280
850 shares of NUANCE COMMUNICATIONS, INC.	12,990	18,972
475 shares of PEPSICO INC	26,576	32,504
150 shares of PRAXAIR INC.	11,224	16,418
600 shares of PROCTER GAMBLE CO	16,938	40,734
300 shares of QUALCOMM INC	11,090	18,558
700 shares of ROCHE HOLDING LTD ADR	26,091	35,350
700 shares of SCHLUMBERGER LTD	8,943	48,509
325 shares of TERADATA CORPORATION	14,752	20,114
675 shares of TEVA PHARMECEUTICAL SP ADR	21,888	25,205
200 shares of TORONTO DOMINION	15,750	16,866
400 shares of UNITED TECHNOLOGIES CORP	23,987	32,804
175 shares of V F CORP	12,749	26,420
300 shares of VANGUARD SCOTTSDALE FDS SHORT	23,232	24,096
1050 shares of VODAFONE GROUP PLC	26,574	26,450

TY 2012 Other Expenses Schedule**Name:** Mary A & Thomas F Grasselli Endowment Foundation**EIN:** 51-6018870**Software ID:** 12000057**Software Version:** 12.15.422.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	12,477			12,477
State or Local Filing Fees	50			50

TY 2012 Other Income Schedule

Name: Mary A & Thomas F Grasselli Endowment Foundation

EIN: 51-6018870

Software ID: 12000057

Software Version: 12.15.422.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Foreign Currency Gain	143	143	

TY 2012 Other Professional Fees Schedule

Name: Mary A & Thomas F Grasselli Endowment Foundation

EIN: 51-6018870

Software ID: 12000057

Software Version: 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	15,848	15,848		

TY 2012 Taxes Schedule**Name:** Mary A & Thomas F Grasselli Endowment Foundation**EIN:** 51-6018870**Software ID:** 12000057**Software Version:** 12.15.422.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2012	600			
Foreign Tax Paid	758	758		
IRS Miscellaneous Fee	1,625			