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: THE ALLEN HILLES FUND

A Employer identification number: 51-6154986

Number and street (or P.O box number if mail is not delivered to street address): 16 E. LANCASTER AVENUE

Room/suite: 102

B Telephone number: 610-896-3868

City or town, state, and ZIP code: ARDMORE, PA 19003

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: ☒ 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)* ▶$ 5,125,925.

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))

			(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	96,984.	96,984.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-124,555.			
	b	Gross sales price for all assets on line 6a 618,269.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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				
	12	**Total.** Add lines 1 through 11	-27,571.	96,984.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	26,000.	0.		26,000.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	3,975.	1,988.		0.
	c	Other professional fees STMT 3	31,216.	31,141.		0.
	17	Interest				
	18	Taxes STMT 4	2,974.	2,039.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,675.	0.		2,675.
	22	Printing and publications	387.	0.		387.
	23	Other expenses STMT 5	2,870.	0.		2,870.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	70,097.	35,168.		31,932.
	25	Contributions, gifts, grants paid	280,650.			280,650.
	26	**Total expenses and disbursements.** Add lines 24 and 25	350,747.	35,168.		312,582.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-378,318.			
	b	**Net investment income** (if negative, enter -0-)		61,816.		
	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			
	2	Savings and temporary cash investments	153,858.	30,662.	30,662.
	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 ▶ 10,000. Less: allowance for doubtful accounts ▶ 0.	10,000.	10,000.	10,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 6	4,082,477.	3,828,195.	5,084,793.
	c	Investments - corporate bonds STMT 7	1,388.	548.	470.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	4,247,723.	3,869,405.	5,125,925.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	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	3,650,848.	3,650,848.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	596,875.	218,557.	
	30	**Total net assets or fund balances**	4,247,723.	3,869,405.	
	31	**Total liabilities and net assets/fund balances**	4,247,723.	3,869,405.	

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	4,247,723.
2	Enter amount from Part I, line 27a	2	-378,318.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,869,405.
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	3,869,405.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	12/31/12
b	SEE ATTACHED SCHEDULE	P	VARIOUS	12/31/12
c	SECURITY LITIGATION	P	VARIOUS	12/31/12
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	24,971.		71,358.	-46,387.
b	593,035.		671,466.	-78,431.
c	263.			263.
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				-46,387.
b				-78,431.
c				263.
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 -124,555.

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	253,554.	4,902,442.	.051720
2010	269,486.	4,671,380.	.057689
2009	251,674.	3,892,241.	.064660
2008	260,822.	5,256,479.	.049619
2007	288,529.	6,222,185.	.046371

2	Total of line 1, column (d)	2	.270059
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	.054012
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,881,827.
5	Multiply line 4 by line 3	5	263,677.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	618.
7	Add lines 5 and 6	7	264,295.
8	Enter qualifying distributions from Part XII, line 4	8	312,582.

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	618.
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	618.
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	618.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,600.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	1,600.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	982.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 982. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
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 ▶ WWW.HILLESFUND.ORG

14 The books are in care of ▶ ST CLAIR CPAS, PC Telephone no. ▶ 610-862-1998

Located at ▶ 101 WEST ELM STREET, SUITE 500, CONSHOHOCKEN, PA ZIP+4 ▶ 19428

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		X
	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

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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 | | 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 STATEMENT 8		26,000.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	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 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	4,862,454.
b	Average of monthly cash balances			1b	93,716.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	4,956,170.
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	4,956,170.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	74,343.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	4,881,827.
6	**Minimum investment return.** Enter 5% of line 5			6	244,091.

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	244,091.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	618.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	618.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	243,473.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	243,473.
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	243,473.

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	312,582.
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	312,582.
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	618.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	311,964.

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				243,473.
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				
b From 2008				
c From 2009				
d From 2010				
e From 2011 141,815.				
f Total of lines 3a through e	141,815.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 312,582.				
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				243,473.
e Remaining amount distributed out of corpus	69,109.			
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	210,924.			
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	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	210,924.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011 141,815.				
e Excess from 2012 69,109.				

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:

SEE STATEMENT 9

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE LIST OF GRANTS ATTACHED	NONE	PUBLIC	GENERAL PURPOSE UNLESS OTHERWISE NOTED	280,650.
Total			▶ 3a	280,650.
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	96,984.	
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	-124,555.	
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.		-27,571.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -27,571.

(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

▶ | 5/3/13 ▶ Executive Director

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
ALAN B GUBERNICK, CPA	CPA	4/30/13		P00445286

Firm's name ▶ ST. CLAIR CPAS, P.C.

Firm's EIN ▶ 23-2653765

Firm's address ▶ 101 W. ELM STREET, STE 500
CONSHOHOCKEN, PA 19428

Phone no. 610-8621998

Douglas C. Lane & Associates, Inc

REALIZED GAINS AND LOSSES

THE ALLEN HILLES FUND

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss	
						Short Term	Long Term
COMMON STOCK							
9/21/2010	10/9/2012	2000	Allscripts Healthcare	36,666.95	27,043 92		(9,623 03)
5/27/2011	10/9/2012	1000	Allscnpts Healthcare	20,108 15	13,521 96		(6,586 19)
5/27/2011	5/3/2012	8000	AMR Corporoation	50,960.95	4,498 95	(46,462 00)	
12/7/2000	5/3/2012	14 9393	AOL Inc	1,117 34	370 42		(746 92)
12/29/2000	5/3/2012	15 1515	AOL Inc	883 04	375 68		(507 36)
9/20/2001	5/3/2012	30 303	AOL Inc	1,532 31	751.36		(780 95)
7/17/2002	5/3/2012	30 303	AOL Inc	665 93	751.36		85 43
9/30/2003	5/3/2012	30 303	AOL Inc	777.18	751 37		(25 81)
1/13/2010	5/3/2012	100	AOL Inc	36,066 85	34,192 36		(1,874 49)
11/30/2005	5/3/2012	2000	Applied Materials Inc	36,342 35	23,359 00		(12,983 35)
4/10/2006	5/3/2012	2000	Applied Matenals Inc	35,429 95	23,359.00		(12,070 95)
5/27/2011	5/3/2012	1,000 00	Banco Santander SA ADR Fsponsored	11,427.95	6,049 07	(5,378 88)	
4/9/2010	5/3/2012	3,000.00	Banco Santander SA ADR Fsponsored	41,128.00	18,147 22		(22,980 78)
9/21/2010	5/3/2012	1,000 00	Banco Santander SA ADR Fsponsored	12,867.95	6,049 08		(6,818 87)
4/23/2004	5/3/2012	1,000 00	Cameron Intl Corp	11,837 50	51,314 70		39,477 20
3/25/2008	5/3/2012	500 00	Cemer Corp	10,044.00	40,910 33		30,866 33
3/2/2005	11/21/2012	500.00	Comcast CP New CL A SPL Class A SPL	10,732.98	17,760 95		7,027 97
4/19/2007	11/21/2012	1,000.00	Istar Financial Inc	47,974 00	7,716 65		(40,257 35)
8/14/2007	11/21/2012	500 00	Istar Financial Inc	16,842 00	3,858 33		(12,983 67)
3/25/2008	11/21/2012	500 00	Istar Financial Inc	7,748 98	3,858.32		(3,890 66)
9/4/2008	11/21/2012	166 67	Kraft Foods Group	5,570.54	7,410 52		1,839 98
4/8/2010	11/21/2012	333 33	Kraft Foods Group	10,582.79	14,821 03		4,238 24
10/17/2011	5/3/2012	500 00	Lamar Advertising Co	8,968 65	14423 09	5,454 44	
3/25/2008	5/3/2012	500 00	Lamar Advertising Co	18,415 00	14,423 09		(3,991 91)
12/9/2008	5/3/2012	1,000 00	Lamar Advertising Co	15,137 60	28,846 18		13,708 58
3/25/2008	11/21/2012	1,000 00	Linear Technology Corp	31,699.10	31,892.14		193 04
8/6/2009	11/21/2012	700 00	Marsh & McLennan Co Inc	15,843 37	24,804 18		8,960 81
9/21/2009	11/21/2012	800 00	Marsh & McLennan Co Inc	19,109.67	28,347 63		9,237 96
4/6/2009	11/21/2012	200 00	McCormick & Co Inc	5,853 74	13,077 16		7,223 42
4/23/2004	5/3/2012	500 00	Medtronic Inc	25,120 00	19,357.94		(5,762 06)
7/20/2004	5/3/2012	500 00	Medtronic Inc	25,108.95	19,357.93		(5,751 02)
4/10/2006	5/3/2012	500 00	Medtronic Inc	25,482 95	19,357 93		(6,125 02)
9/20/2001	5/3/2012	1,000.00	Southwest Airlines Co	12,870 00	8,288 73		(4,581 27)
4/19/2007	5/3/2012	1,000.00	Southwest Airlines Co	15,470 00	8,288 73		(7,181 27)
9/21/2010	5/3/2012	1,000.00	Southwest Airlines Co	12,108.05	8,288 73		(3,819 32)
9/21/2010	11/21/2012	1,000 00	Thomson Reuters Corp	37,807 95	26,875.43		(10,932 52)
10/17/2011	11/21/2012	500 00	Thomson Reuters Corp	14,028 45	13,437 72		(590 73)
3/25/2008	5/3/2012	1,050 00	UBS AG New	29,807 85	13,103 10		(16,704 75)
6/19/2008	5/3/2012	364 00	UBS AG New	7,337.32	4,542 41		(2,794 91)
12/9/2008	5/3/2012	1,086 00	UBS AG New	14,507.85	13,552 34		(955 51)
				741,984 19	617,136 04	(46,386 44)	(78,461 71)
GNMA							
1/15/12	1/15/12	21 51	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	20 75	21 51		0 76
2/15/12	2/15/12	21.68	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	20 91	21 68		0 77
3/15/12	3/15/12	248 37	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	239 59	248.37		8 78
4/15/12	4/15/12	159 73	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	154 09	159 73		5 64
5/15/12	5/15/12	25 08	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	24 19	25 08		0 89
6/15/12	6/15/12	25 28	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	24 39	25 28		0 89
7/15/12	7/15/12	48 13	GNMA PASS-THRU X	46 43	48 13		1 70

Douglas C. Lane & Associates, Inc.

REALIZED GAINS AND LOSSES

THE ALLEN HILLES FUND

From 01-01-12 Through 12-31-12

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
			SINGLE FAMILY 9 000% Due 06-15-16				
8/15/12	8/15/12	71 16	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	68 65	71.16		2.51
9/15/12	9/15/12	26.42	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	25 49	26.42		0 93
10/15/12	10/15/12	26 63	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	25 69	26 63		0 94
11/15/12	11/15/12	26 84	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	25 89	26 84		0.95
12/15/12	12/15/12	169 10	GNMA PASS-THRU X SINGLE FAMILY 9 000% Due 06-15-16	163 12	169 10		5 98
				839 19	869 93	-	30 74
			Short Term	71,357.55	24,971.11	(46,386.44)	-
			Long Term	671.465 83	593,034 86		(78,430 97)
REALIZED GAINS		-124,817.41		742,823.38	618,005 97	(46,386.44)	(78,430 97)

THE ALLEN HILLES FUND
SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
DECEMBER 31, 2012

PAGE 2 - BALANCE SHEET

	Beginning of Year	End of Year	
	Book Value	Book Value	Market Value
INVESTMENTS - CORPORATE BONDS			
GNMA Bonds 9.0% 06/15/16	1,388	548	470
	1,388	548	470

THE ALLEN HILLES FUND
SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
DECEMBER 31, 2012

PAGE 2 - BALANCE SHEET

INVESTMENTS - CORPORATE STOCKS AND MUTUAL FUNDS

	Beginning of Year	End of Year	
	Book Value	Book Value	Market Value
187 shs CCE Spinco Inc	23	23	0
8,000 shs A M R Corp	50,961	0	0
1,000 shs Accenture PLC Cl A	57,098	57,098	66,500
2,000 shs Dentsply Intl Inc	55,958	55,958	79,220
400 shs Diageo PLC New ADR	32,061	32,061	46,632
1,500 shs Disney Walt Co	31,484	31,484	74,685
1,200 shs Emerson Electric	46,258	56,144	63,552
6,000 shs Ford Motor Company	57,459	68,435	77,700
1,000 shs Johnson & Johnson	6,043	6,043	70,100
4,000 shs General Electric	39,759	59,404	83,960
2,000 shs Verizon Communications	41,584	41,584	86,540
3,000 shs Vodaphone Group PLC	82,073	82,073	75,570
2,000 shs JP Morgan Chase & Co	63,142	63,142	87,938
1,000 shs Schlumberger Ltd	35,093	35,093	69,299
2,000 shs Qualcomm Inc	40,270	40,270	123,719
4,000 shs Cisco Systems	98,935	98,935	78,598
1,500 shs AOL Inc	41,043	0	0
2,000 shs Citigroup Inc	148,795	165,042	79,120
2,500 shs Comcast Corp	61,211	50,478	89,800
2,000 shs Coca Cola Co	45,000	45,000	72,500
6,000 shs Alcoa Inc	89,739	99,366	52,080
2,500 shs Dow Chemical Co	68,404	68,404	80,824
1,000 shs Teva Pharmaceutical Inds Adr	13,545	13,545	37,340
400 shs Apache Corp	7,347	7,347	31,400
3,000 shs Southwest Airlines Co	40,448	0	0
1,000 shs Cameron International	11,837	0	0
1,500 shs Medtronic Inc	75,712	0	0
1,000 shs American Tower Corp	11,334	11,334	77,270
4,000 shs Applied Materials	71,772	0	0
1,500 shs Mondelez INTL CL A	46,034	29,881	38,180
1,000 shs Abbott Laboraties	40,560	40,560	65,500
86,544 shs Wilshire Target Fds	804,589	804,589	1,075,745
1,500 shs Expeditors Intl Wash	41,406	59,810	59,325
8,000 shs Istar Financial Inc	100,667	28,102	65,200
1,000 shs Novartis A G Spon Adr F	57,282	57,282	63,300
1,500 shs Cerner Corp	40,176	30,132	116,265
1,600 shs Danaher Corp	54,132	54,133	89,440
4,000 shs Danone Spon ADR	37,539	50,128	52,636
2,000 shs Delta Air Lines Inc New	33,889	56,016	71,220
5,000 shs Gannett Co Inc Del	73,021	86,869	90,050
2,000 shs Lamar Advertising Co.	42,521	0	0
1,000 shs Linear Technology Corp	31,699	0	0

THE ALLEN HILLES FUND
SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
DECEMBER 31, 2012

PAGE 2 - BALANCE SHEET

	Beginning of Year	End of Year	
	Book Value	Book Value	Market Value
1,500 shs Luxottica Grp SPA ADR	47,179	47,179	62,025
2,500 shs Microsoft Corp	64,757	64,758	66,774
1,000 shs Nestles A Reg B Adr	39,675	39,675	65,112
2,000 shs Prologis Inc New	50,989	50,989	72,980
2,500 shs UBS AG New	51,653	0	0
1,000 shs Borg Warner Inc	31,828	31,828	71,620
800 shs Stericycle Inc	39,944	39,944	74,624
3,000 shs Allscripts Healthcare	56,775	0	0
5,000 shs Banco Santander SA ADR	65,424	0	0
2,500 shs General Motors Co	60,557	71,770	72,075
1,000 shs Harman International Inds Inc	33,493	33,493	44,640
4,000 shs Hertz Global HLDGS Inc	58,644	58,644	65,080
1,000 shs HSBC Holdings PLC Spons ADR	52,448	52,448	53,070
1,500 shs Illumina Inc	51,576	51,576	83,385
2,500 shs Johnson Controls Inc	59,865	73,242	76,675
1,500 shs Thomson Reuters Corp	51,836	0	0
3,000 shs United Continental Holdings Inc	65,596	76,609	70,140
800 shs McCormick & Co Inc	29,269	23,415	50,824
2,000 shs Unilever N.V.	60,077	60,077	76,600
1,000 shs Thermo Fisher Scientific	39,068	39,068	63,780
800 shs Visa Inc Cl A	58,097	58,097	121,264
1,500 shs Marsh & McLennan Companies, Inc	34,953	0	0
800 shs Pepsico Inc	56,319	56,319	54,744
2,000 shs Qiagen N V	38,905	38,905	36,300
1,000 Ventas Inc	55,647	55,647	64,720
2,000 shs Delphi Automotive PLC F	0	61,602	76,500
2,000 shs Dunkin Brands Group Inc	0	65,459	66,360
100 shs Google Inc Class A	0	61,380	70,738
500 shs Kraft Foods Group	0	0	0
1,200 shs Timken Company	0	48,029	57,396
1,000 shs Verifone Systems Inc	0	30,857	29,680
700 shs Yum Brands Inc	0	51,422	46,480
	4,082,477	3,828,195	5,084,793

THE ALLEN HILLES FUND
GRANT SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
December 31, 2012

RECIPIENT NAME AND ADDRESS	AMOUNT	DATE
AMERICAN CIVIL LIBERTIES FOUNDATION OF PA PO BOX 40008 PHILADELPHIA, PA 19106	$5,000	5/7/2012
ARAB-AMERICAN DEVELOPMENT CORP. 1501 GERMANTOWN AVE PHILADELPHIA, PA 19122	$5,000	5/7/2012
ART SANCTUARY 628 S 16TH ST , PHILADELPHIA, PA 19146	$4,000	11/26/2012
ARTWELL 3723 chestnut st Philadelphia, PA 19104	$4,000	11/26/2012
ASIAN ARTS INITIATIVE 1219 Vine Street Philadelphia, PA 19107	$5,000	5/7/2012
ASIAN AMERICAN UNITED 1023 callowhill sreet Philadelphia, PA 19123	$4,000	5/7/2012
BAINBRIDGE HOUSE 1520 CHRISTIAN ST PHILADELPHIA, PA 19146	$4,000	11/26/2012
BREAKTHROUGH OF GREATER PHILADELPHIA 34 W Coulter Street Philadelphia, PA 19144	$5,000	11/26/2012
THE CAREER WARDROBE 21 S 12TH ST , SUITE 110 PHILADELPHIA, PA 19107	$3,000	5/7/2012
CENTRO NUEVA CREATION 5412 North 5th Street Philadelphia, PA 19120	$3,500	5/7/2012
CHILDSPACE COOPERATIVE DEVELOPMENT INC 5517 Greene Street, 3rd Floor Philadelphia, PA 19144	$4,000	11/26/2012
COMMUNITY LEARNING CENTER 2701 N. BROAD ST. PHILADELPHIA, PA 19132	$4,000	5/7/2012
THE ENTERPRISE CENTER 4548 MARKET ST. PHILADELPHIA, PA 19139	$5,000	5/7/2012
FAIR HILL BURIAL GROUND CORP 1735 MARKET ST, 51 FLOOR Philadelphia, PA 19103	$3,000	5/7/2012
FRIENDS OF FARMWORKERS 42 S 15TH ST , SUITE 605 PHILADELPHIA, PA 19102	$5,000	5/7/2012
FRIENDS PUBLISHING CORPORATION 1216 ARCH ST, 2A Philadelphia, PA 19107	$3,000	11/26/2012
GREATER PHILADELPHIA COALITION AGAINST HUNGER 1725 FAIRMOUNT AVE PHILADELPHI, PA 19130	$5,000	5/7/2012
GREATER PHILADELPHIA URBAN AFAIRS COALITION 1207 CHESTNUT ST PHILADELPHIA, PA 19107	$5,000	5/7/2012

THE ALLEN HILLES FUND
GRANT SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
December 31, 2012

RECIPIENT NAME AND ADDRESS	AMOUNT	DATE
HAMPSHIRE COLLEGE *893 WEST STREET* *AMHERST, MA 01002*	$3,000	11/26/2012
HIAS & COUNCIL MIGRATION SERVICE *2100 ARCH ST , 3RD FLOOR* *PHILADELPHIA, PA 19103*	$5,000	11/26/2012
HOPE PARTNERSHIP EDUCATION 1701 N 8TH ST Philadelphia, PA 19122	$5,000	5/7/2012
JUNTOS *4143 SW 74TH CT. STE E* *MIAMI, FL 33155*	$5,000	5/7/2012
LIFT PHILADEKPHIA 1231North Broad st Philadelphia, PA 19122	$6,000	11/26/2012
LOGAN CDC 5201 OLD YORK ROAD, SUITE 102 PHILADELPHIA, PA 19141	$5,000	11/26/2012
MEDIA MOBILIZING PROJECT 4233 CHESTNUT ST PHILADELPHIA, PA 19104	$4,000	11/26/2012
MIGHTY WRITER 1501 CHRISTIAN STREET PHILADELPHIA, PA 19146	$4,000	11/26/2012
NATIONALITIES SERVICE CENTER 1216 ARCH ST 4TH FLOOR Philadelphia, PA 19107	$4,000	11/26/2012
NORRIS SQUARE NEIGHBORHOOD PROJECT 2141 N HOWARD ST. PHILADELPHIA, PA 19122	$4,000	5/7/2012
NORTH LIGHT COMMUNITY CENTER 175 GREEN LANE Philadelphia, PA 19127	$4,000	11/26/2012
PENNSYLVANI IMMIGRATION & CITIZENSHIP CENTER 2100 ARCH STREET, 7TH FLOOR PHILADELPHIA, PA 19103	$5,000	11/26/2012
PHILADELPHIA'S CHILDREN FIRST FUND 30 S 17TH STREET , 10-058 PHILADELPHIA, PA 19103	$4,650	5/7/2012
PHILADELPHIA EDUCATION FUND *1709 BENJAMIN FRANKLIN PKWY #700* *PHILADELPHIA, PA 19103*	$5,000	1/30/2012
PHILADELPHIAN'S ORGANIZED TO WITNESS, EMPOWER, REBUILD *1429 N 11TH STREET* *PHILADELPHIA, PA 19122*	$5,000	11/26/2012
PHILADELPHIA STUDENT UNION *4205 CHESTNUT ST* *PHILADELPHIA , PA 19104*	$4,000	5/7/2012
PHILADELPHIA AIDS CONSORTIUM 112 N. BROAD ST #3 Philadelphia, PA 19102	$4,000	11/26/2012
PHILADELPHIA WOODEN BOAT FACTORY 4520 WORTH ST. PHILADELPHIA , PA 19124	$4,000	5/7/2012

THE ALLEN HILLES FUND
GRANT SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
December 31, 2012

RECIPIENT NAME AND ADDRESS	AMOUNT	DATE
PHILADELPHIA YEARLY MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS 1515 CHERRY ST PHILADELPHIA, PA 19102	$2,000	5/16/2012
THE PRINT CENTER 1614 LATIMER STREET PHILADELPHIA, PA 19103	$4,000	11/26/2012
PROVIDENCE CENTER 2635 North 4th Street Philadelphia, PA 19133	$4,000	5/7/2012
PUBLIC CITIZENS FOR CHILDREN AND YOUTH 7 Benjamin Franklin Parkway Philadelphia, PA 19103	$5,000	5/7/2012
PUBLIC INTEREST PROJECTS 45 West 36th Street 6th Floor New York, NY 10018	$15,000	4/11/2012
READY, WILLING & ABLE 1211 BAINNRIDGE STREET PHILADELPHIA, PA 19147	$5,000	11/26/2012
REESE STREET COMMUNITY CENTER, INC. *4400 N MARSHALL STREET* *PHILADELPHIA, PA 19140*	$5,000	5/7/2012
RESOURCES FOR HUMAN DEVELOPMENT *4700 WISSAHICKON AVE #126* *PHILADELPHIA, PA 19144*	$5,000 $5,000 $5,000	5/7/2012 5/7/2012 11/26/2012
RESTURANT OPPORTUNITIES CENTER OF PHILADELPHIA *1329 BUTTONWOOD ST 3RD FLOOR* *PHILADELPHIA, PA 19123*	$5,000	5/7/2012
THE SIMPLE WAY *1838 E ALLEGHENY AVE* *PHILADELPHIA, PA 19134*	$3,000	5/11/2012
SOUTHWEST COMMUNITY DEVELOPMENT CORPORATION *6328 PASCHALL, AVE* *PHILADELPHIA, PA 19142*	$4,000	11/26/2012
SPIRAL Q PUPPET THEATRE 3114 SPRING GARDEN STREET PHILADELPHIA, PA 19104	$4,000	11/26/2012
SQUASHBUSTERS 795 COLUMBUS AVE ROXBURY CROSSING, MA 02120	$3,000	5/7/2012
SQUASHSMARTS The Lenfest Center 3890 N 10th Street Philadelphia, PA 19140	$4,000	11/26/2012
STREETSQUASH 50 PARK PLACE, SUITE 1241 NEWARK, NJ 07102	$3,000	5/7/2012
THE STUDENT LEADERSHIP PROJECT 1930 CHESTNUT ST , UNIT 21B PHILADELPHIA, PA 19103	$3,500	5/7/2012
THE VILLAGE OF ARTS AND HUMANITITES 2544 GERMANTOWN AVE PHILADELPHIA, PA 19133	$4,000	5/7/2012
WAGNER FREE INSTITUTE OF SCIENCE 1700 WEST MONTGOMERY AVENUE PHILADELPHIA, PA 19121	$4,000	5/7/2012

THE ALLEN HILLES FUND
GRANT SCHEDULE ACCOMPANYING FORM 990-PF

EIN #: 51-6154986
December 31, 2012

RECIPIENT NAME AND ADDRESS	AMOUNT	DATE
WILLIAM PENN CHRTER SCHOOL 3000 WEST SCHOOL HOUSE LANE PHILADELPHIA, PA 19144	$6,000	5/7/2012
WHY NOT PROSPER, INC. 717 EAST CHELTEN AVENUE PHILADELPHIA, PA 19144	$5,000	11/26/2012
WOMEN' OPPORTUNITIES RESOURCE CENTER 2010 CHESTNUT ST PHILADELPHIA, PA 19103	$5,000	5/7/2012
WOMEN'S WAY 123 S Broad Street Suite 1399 Philadelphia, PA 19109	$5,000	11/26/2012
YOUNG SCHOLARS CHARTER SCHOOL 990 N Marshal St Philadelphia, PA 19123	$5,000	5/7/2012
YOUTH EMPOWERMENT SERVICES *1231 N BROAD ST #2* PHILADELPHIA, PA 19122	$5,000	11/26/2012
TOTAL GRANTS PAID	$280,650	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME - CORPORATE STOCK	81,699.	0.	81,699.
DIVIDEND INCOME - MONEY MARKET	8.	0.	8.
DIVIDEND INCOME - MUTUAL FUNDS	15,194.	0.	15,194.
INTEREST INCOME - CORPORATE BONDS	83.	0.	83.
TOTAL TO FM 990-PF, PART I, LN 4	96,984.	0.	96,984.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,975.	1,988.		0.
TO FORM 990-PF, PG 1, LN 16B	3,975.	1,988.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	31,141.	31,141.		0.
REGISTERED AGENT FEE	75.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	31,216.	31,141.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,039.	2,039.		0.
EXCISE TAX - BALANCE DUE	0.	0.		0.
FRANCHISE TAX	0.	0.		0.
EXCISE TAX - ESTIMATED PAYMENTS	935.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,974.	2,039.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER EXPENSE AND WEBSITE	385.	0.		385.
INSURANCE	844.	0.		844.
OFFICE/DUES/MISC	1,641.	0.		1,641.
TO FORM 990-PF, PG 1, LN 23	2,870.	0.		2,870.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	3,023,606.	4,009,048.
WILSHIRE TARGET FDS	804,589.	1,075,745.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,828,195.	5,084,793.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED SECURITIES	548.	470.
TOTAL TO FORM 990-PF, PART II, LINE 10C	548.	470.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT L. DEWEES, JR. ESQ. C/O NIXON PEABODY LLP, 101 FEDERAL STREET BOSTON, MA 021101832	PRESIDENT 0.00	0.	0.	0.
STEPHANIE D. JUDSON C/O WILLIAM PENN CHARTER SCHOOL, 3000 SCHOOLHOUSE LANE PHILADELPHIA, PA 19144	DIRECTOR 0.00	0.	0.	0.
EDWARD D. DEWEES C/O DOUGLAS C. LANE & ASSOC, 100 PARK AVE, 36TH FLOOR NEW YORK, NY 10017	TREASURER 0.00	0.	0.	0.
PEMBROKE PHILANTHROPY ADV DAPHNE ROWE 16 E. LANCASTER AVENUE, SUITE 102 ARDMORE, PA 19003	SECRETARY/EXEC DIRECTOR 8.00	26,000.	0.	0.
GAYLE ISA 1219 VINE STREET PHILADELPHIA, PA 19107	BOARD MEMBER 0.00	0.	0.	0.
BRIAN ARMSTEAD 1709 BENJAMIN FRANKLIN PARKWAY, SUITE 700 PHILADELPHIA, PA 19103	BOARD MEMBER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		26,000.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

TRUSTEES OF THE ALLEN HILLS FUND
16 E. LANCASTER AVENUE, SUITE 102
ARDMORE, PA 19003

TELEPHONE NUMBER

BY MAIL ONLY

FORM AND CONTENT OF APPLICATIONS

GUIDELINES AND PROCEDURES FORM AND PROPOSAL COVER SHEET (AVAILABLE UPON REQUEST)

ANY SUBMISSION DEADLINES

FEBRUARY 1, MAY 1 AND OCTOBER 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE ON A ONE-YEAR BASIS. DONEES MUST BE TAX EXEMPT UNDER IRC SEC. 501 C (3). AWARDS ARE LIMITED TO AREAS OF CHIDREN'S EDUCATION, ECONOMIC DEVELOPMENT IN DISADVANTAGED COMMUNITIES AND ACTIVITIES OF THE RELIGIOUS SOCIETY OF FRIENDS. GRANTS ARE GENERALLY LIMITED TO $3,000 TO $10,000 PER RECIPIENT AND FOCUS ON THE CITY OF PHILADELPHIA.