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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
MICHAEL G CALLAS CHARITABLE TRUST

A Employer identification number
52-1764391

Number and street (or P O box number if mail is not delivered to street address)
309 EAST DILIDO DRIVE

Room/suite

B Telephone number (see instructions)
(410) 537-5400

City or town, state, and ZIP code
MIAMI BEACH, FL 33139

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)* $ 7,257,911

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)	5,238,334			
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	71,066	70,577		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	193,947			
b	Gross sales price for all assets on line 6a 2,005,196				
7	Capital gain net income (from Part IV, line 2)		193,947		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)		51,029		
12	**Total.** Add lines 1 through 11	5,503,347	315,553		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	39,736			39,736
14	Other employee salaries and wages		0	0	0
15	Pension plans, employee benefits		0	0	
16a	Legal fees (attach schedule)				0
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	30,813	30,813		0
17	Interest				0
18	Taxes (attach schedule) (see instructions)	3,566	604		0
19	Depreciation (attach schedule) and depletion	0	0		
20	Occupancy				
21	Travel, conferences, and meetings		0	0	
22	Printing and publications		0	0	
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	74,115	31,417	0	39,736
25	Contributions, gifts, grants paid	162,790			162,790
26	**Total expenses and disbursements.** Add lines 24 and 25	236,905	31,417	0	202,526
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	5,266,442			
b	**Net investment income** (if negative, enter -0-)		284,136		
c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	61,805	53,995	53,995
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	304,954	330,773	347,989
	b Investments—corporate stock (attach schedule)	845,889	3,858,291	4,420,273
	c Investments—corporate bonds (attach schedule)	529,000	1,523,457	1,561,869
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	68,000	868,000	873,785
	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)	1,809,648	6,634,516	7,257,911
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	1,809,648	6,634,516	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,809,648	6,634,516	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,809,648	6,634,516	

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	1,809,648
2	Enter amount from Part I, line 27a	2	5,266,442
3	Other increases not included in line 2 (itemize) ▶	3	10,159
4	Add lines 1, 2, and 3	4	7,086,249
5	Decreases not included in line 2 (itemize) ▶	5	451,733
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,634,516

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	193,947
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			
2010			
2009			
2008			
2007			

2	**Total** of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 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	5,683
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	5,683
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	5,683
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	159		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,223		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	7,382
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	59
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	1,640
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	1,640	**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		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		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____________ **(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) ▶MD			
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		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No

Website address ▶

14 The books are in care of ▶BROWN ADVISORY CORPORATION Telephone no ▶(410) 537-5482

Located at ▶901 S BOND STREET SUITE 400 BALTIMORE MD ZIP +4 ▶21231

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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
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.)*	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)*

			Yes	No
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
DOUGLAS G MOUL 309 EAST DILIDO DRIVE MIAMI BEACH, FL 33139	TRUSTEE 2	19,868		
CATHERINE G BUSHEY 17915 GOLF VIEW DRIVE HAGERSTOWN, MD 21740	TRUSTEE 2	19,868		

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	5,595,839
b	Average of monthly cash balances		1b	198,811
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	5,794,650
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	5,794,650
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	86,920
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,707,730
6	**Minimum investment return.** Enter 5% of line 5		6	285,387

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	285,387
2a	Tax on investment income for 2012 from Part VI, line 5	2a 5,683		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,683
3	Distributable amount before adjustments Subtract line 2c from line 1		3	279,704
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	279,704
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	279,704

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	202,526
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	202,526
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	202,526

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					279,704
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				0	
b Total for prior years 2010 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2012					
a From 2007.	0				
b From 2008.	29,310				
c From 2009.	27,690				
d From 2010.	16,682				
e From 2011.	23,922				
f Total of lines 3a through e.		97,604			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 202,526					
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.					202,526
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		77,178			77,178
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		20,426			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		20,426			
10 Analysis of line 9					
a Excess from 2008. . . .	0				
b Excess from 2009. . . .	0				
c Excess from 2010. . . .	0				
d Excess from 2011. . . .	20,426				
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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	
2a 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 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))

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 or e-mail of the person to whom applications should be addressed

DOUGLAS G MOUL TRUSTEE
309 EAST DILIDO DRIVE
MIAMI BEACH, FL 33019
(410) 537-5482

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

MUST SUBMIT A WRITTEN APPLIC ATION TO THE TRUSTEES FOR CONSIDERATION

c Any submission deadlines

NO SUBMISSION DEADLINE

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

MUST NOT BE OF POLITICAL ORIENTATION MUST BE IN UNITED STATES OF AMERICA

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 Additional Data Table				
Total . . . . ▶ **3a**				162,790
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	71,066	
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	193,947	
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). .				265,013	

13 Total. Add line 12, columns (b), (d), and (e). 13 265,013

(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) (See instructions)
4	SEE NOTE ON LINE 3
8	SEE NOTE ON LINE 3
3	THE INCOME REPORTED IN COLUMN(E) ABOVE IS DEDICATED TO THE
3	PURPOSES LISTED IN SECTION 501(C)(3) OF THE CODE
3	AND IS RESTRICTED TO THE DISBURSEMENT TO
3	A CHARITABLE OR GOVERNMENTAL ORGANIZATION
3	AS THE TRUSTEES CONSIDER APPROPRIATE
3	AS STATED IN THE TRUST AGREEMENT

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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

******	2013-11-14	******
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
BROWN INVESTMENT ADVISORY	BROWN INVESTMENT ADVISORY	2013-11-14		
Firm's name ▶	BROWN INVESTMENT ADVISORY & TRUST		Firm's EIN ▶	
Firm's address ▶	901 SOUTH BOND STREET BALTIMORE, MD 21231		Phone no (410) 537-5484	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
10 CHUBB CORP		2009-01-07	2012-01-04
115 LOEWS CORP		2011-06-28	2012-01-04
20000 U S TREASURY NT 3 125% 5/15/21		2011-08-08	2012-01-11
331 14 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-01-15
192 41 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-01-15
10 MCCORMICK & CO INC (NON-VOTING)		2010-04-16	2012-01-17
20 MICROSOFT CORP		2010-05-14	2012-01-17
35 MICROCHIP TECHNOLOGY INC		2011-08-29	2012-01-17
25 MERCK AND CO INC		2011-01-06	2012-01-18
55 MERCK AND CO INC		2010-04-16	2012-01-18
25 NOVARTIS AG ADR		2010-12-16	2012-01-18
50 LOWES COS INC		2010-11-18	2012-01-19
25 MICROSOFT CORP		2010-05-14	2012-01-19
35 NOVARTIS AG ADR		2010-12-16	2012-01-20
40 MICROSOFT CORP		2010-05-07	2012-01-24
10 T ROWE PRICE GROUP INC		2011-08-29	2012-01-24
15 QUALCOMM CORP		2010-04-22	2012-01-24
5 3M COMPANY		2011-08-02	2012-01-24
10 3M COMPANY		2011-01-05	2012-01-24
30 E I DU PONT DE NEMOURS & CO		2011-10-27	2012-01-25
30 E I DU PONT DE NEMOURS & CO		2006-12-22	2012-01-25
676 34 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-01-25
485 7 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-01-25
474 12 F N M A #888218 5 000% 3/01/37		2008-03-06	2012-01-25
528 77 F N M A #889584 5 500% 1/01/37		2008-06-06	2012-01-25
556 49 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-01-25
24 37 F N M A #909932 6 000% 3/01/37		2007-02-05	2012-01-25
15000 ONEOK PARTNERS 6 150% 10/01/16		2008-03-11	2012-01-25
120 AGILENT TECHNOLOGIES INC		2011-12-23	2012-01-27
20 CHUBB CORP		2009-01-07	2012-01-27

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25 ACE LTD		2009-08-05	2012-01-27
15 T ROWE PRICE GROUP INC		2011-11-02	2012-01-31
135 CISCO SYSTEMS		2010-02-12	2012-02-02
75 TARGET CORPORATION		2006-12-22	2012-02-02
85 TRIMBLE NAV LTD		2009-07-17	2012-02-02
35 FMC TECHNOLOGIES INC		2010-08-04	2012-02-03
5 ROPER INDUSTRIES INC NEW		2009-04-16	2012-02-03
20 ROPER INDUSTRIES INC NEW		2011-11-04	2012-02-03
60 AMERICAN EAGLE OUTFITTERS INC NEW COM		2012-01-05	2012-02-06
50 AMERICAN EAGLE OUTFITTERS INC NEW COM		2010-07-16	2012-02-06
40 AMERICAN EXPRESS CO		2008-11-24	2012-02-06
5 APPLE COMPUTER INC		2011-12-22	2012-02-06
40 BMC SOFTWARE		2012-01-31	2012-02-06
10 BECTON DICKINSON & CO		2011-11-03	2012-02-06
40 BECTON DICKINSON & CO		2010-06-22	2012-02-06
65 CA INC		2010-06-30	2012-02-06
25 CHUBB CORP		2009-01-08	2012-02-06
25 CIMAREX ENERGY CO		2012-01-04	2012-02-06
20 DEERE & CO		2011-08-19	2012-02-06
10 DELL INC		2011-03-30	2012-02-06
115 DELL INC		2010-05-20	2012-02-06
30 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-27	2012-02-06
5 E I DU PONT DE NEMOURS & CO		2011-10-27	2012-02-06
55 E I DU PONT DE NEMOURS & CO		2009-11-10	2012-02-06
35 EMERSON ELECTRIC CO		2011-11-02	2012-02-06
50 FLUOR CORP NEW COM		2011-06-14	2012-02-06
55 FREEPORT-MCMORAN COPPER & GOLD B		2011-12-22	2012-02-06
80 GUESS INC		2011-06-11	2012-02-06
15 HARRIS CORP		2010-10-07	2012-02-06
45 HARRIS CORP		2011-10-27	2012-02-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
5 ILLINOIS TOOL WORKS		2010-11-09	2012-02-06
30 ILLINOIS TOOL WORKS		2011-07-27	2012-02-06
30 ILLINOIS TOOL WORKS		2010-11-09	2012-02-06
20 LOEWS CORP		2011-06-28	2012-02-06
25 LOWES COS INC		2010-11-18	2012-02-06
45 LOWES COS INC		2011-07-29	2012-02-06
30 M & T BK CORP COM		2012-01-19	2012-02-06
25 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-02-06
95 MERCK AND CO INC		2010-11-22	2012-02-06
65 METLIFE INC COM		2012-01-25	2012-02-06
125 MICROSOFT CORP		2010-12-02	2012-02-06
35 MICROCHIP TECHNOLOGY INC		2011-08-09	2012-02-06
35 NATIONAL-OILWELL INC		2011-08-23	2012-02-06
35 NETAPP INC		2012-01-19	2012-02-06
20 NORTHERN TR CORP		2011-01-05	2012-02-06
35 NORTHERN TR CORP		2011-02-11	2012-02-06
15 NOVARTIS AG ADR		2010-12-16	2012-02-06
30 NOVARTIS AG ADR		2011-01-06	2012-02-06
20 OCCIDENTAL PETROLEUM CORP		2010-10-20	2012-02-06
10 OCCIDENTAL PETROLEUM CORP		2011-08-08	2012-02-06
65 00145 ORACLE SYSTEMS		2011-06-28	2012-02-06
24 99855 ORACLE SYSTEMS		2011-06-13	2012-02-06
25 PEPSICO INC		2011-01-14	2012-02-06
15 PEPSICO INC		2011-07-21	2012-02-06
25 T ROWE PRICE GROUP INC		2011-11-02	2012-02-06
55 QUALCOMM CORP		2010-02-16	2012-02-06
25 SCHLUMBERGER LTD		2012-01-25	2012-02-06
65 SOUTHWESTERN ENERGY CO		2010-08-27	2012-02-06
20 SOUTHWESTERN ENERGY CO		2011-02-23	2012-02-06
25 3M COMPANY		2010-12-08	2012-02-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
5 3M COMPANY		2011-08-02	2012-02-06
45 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2010-02-12	2012-02-06
10 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2011-01-07	2012-02-06
80 US BANCORP DEL COM NEW		2010-06-22	2012-02-06
10 US BANCORP DEL COM NEW		2011-01-14	2012-02-06
25 ACE LTD		2009-08-18	2012-02-06
10 NATIONAL-OILWELL INC		2011-08-23	2012-02-08
10 OCCIDENTAL PETROLEUM CORP		2010-10-21	2012-02-08
65 BECTON DICKINSON & CO		2010-07-22	2012-02-10
10000 BOEING CAPITAL CORP 6 500% 2/15/12		2006-05-02	2012-02-15
334 82 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-02-15
152 63 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-02-15
11000 GENERAL ELEC CAP MTN 5 875% 2/15/12		2005-03-29	2012-02-15
24 LOEWS CORP		2011-07-29	2012-02-15
15 T ROWE PRICE GROUP INC		2011-08-19	2012-02-15
15 DEERE & CO		2011-08-19	2012-02-16
31 LOEWS CORP		2011-08-02	2012-02-16
30 DELL INC		2010-05-21	2012-02-22
431 29 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-02-25
293 24 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-02-25
460 91 F N M A #888218 5 000% 3/01/37		2008-03-06	2012-02-25
542 79 F N M A #889584 5 500% 1/01/37		2008-06-06	2012-02-25
458 31 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-02-25
72 43 F N M A #909932 6 000% 3/01/37		2007-02-05	2012-02-25
15 CIMAREX ENERGY CO		2012-01-04	2012-02-29
15 NATIONAL-OILWELL INC		2011-09-22	2012-02-29
10 OCCIDENTAL PETROLEUM CORP		2010-10-27	2012-02-29
8 DEERE & CO		2011-08-23	2012-03-05
30 ILLINOIS TOOL WORKS		2010-11-30	2012-03-05
17 DEERE & CO		2011-09-30	2012-03-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
10 CIMAREX ENERGY CO		2012-01-04	2012-03-14
14 FOSSIL INC		2011-08-29	2012-03-14
20 ILLINOIS TOOL WORKS		2010-10-25	2012-03-14
35 LOWES COS INC		2010-10-15	2012-03-14
5 LOWES COS INC		2011-07-29	2012-03-14
15 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-14
5 QUALCOMM CORP		2010-02-16	2012-03-14
30 AMERICAN EAGLE OUTFITTERS INC NEW COM		2010-07-16	2012-03-15
322 69 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-03-15
420 61 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-03-15
2 FOSSIL INC		2011-08-29	2012-03-15
8 FOSSIL INC		2011-08-29	2012-03-15
31 FOSSIL INC		2011-08-29	2012-03-16
11 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-16
5 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-16
15 3M COMPANY		2010-02-12	2012-03-16
29 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-19
604 96 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-03-25
703 32 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-03-25
534 54 F N M A #888218 5 000% 3/01/37		2008-03-06	2012-03-25
506 67 F N M A #889584 5 500% 1/01/37		2008-06-06	2012-03-25
552 93 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-03-25
1583 17 F N M A #909932 6 000% 3/01/37		2007-02-05	2012-03-25
10 APPLE COMPUTER INC		2008-12-03	2012-03-26
40 LOWES COS INC		2010-10-15	2012-04-02
10 00108 T ROWE PRICE GROUP INC		2012-03-26	2012-04-11
24 99892 T ROWE PRICE GROUP INC		2012-03-26	2012-04-11
284 39 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-04-15
199 02 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-04-15
360 87 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-04-15

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17007 17 F N M A #888218 5 000% 3/01/37		2008-03-06	2012-04-20
38747 75 F N M A #889584 5 500% 1/01/37		2008-06-06	2012-04-20
60 HARRIS CORP		2011-10-27	2012-04-20
5 HARRIS CORP		2009-07-23	2012-04-20
30 AMERICAN EXPRESS CO		2008-11-14	2012-04-23
35517 97 F N M A #909932 6 000% 3/01/37		2007-02-05	2012-04-24
443 55 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-04-25
395 53 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-04-25
713 04 F N M A #888218 5 000% 3/01/37		2008-03-06	2012-04-25
693 24 F N M A #889584 5 500% 1/01/37		2008-06-06	2012-04-25
457 98 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-04-25
828 53 F N M A #909932 6 000% 3/01/37		2007-02-05	2012-04-25
75 ILLINOIS TOOL WORKS		2010-10-25	2012-04-25
225 AMERICAN EAGLE OUTFITTERS INC NEW COM		2010-07-16	2012-05-03
25 HARRIS CORP		2009-07-23	2012-05-03
385 AMERICAN EAGLE OUTFITTERS INC NEW COM		2010-07-16	2012-05-08
100 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-20	2012-05-08
117 FLUOR CORP NEW COM		2010-11-23	2012-05-08
78 FLUOR CORP NEW COM		2011-08-05	2012-05-08
5 INTUITIVE SURGICAL INC		2009-10-30	2012-05-08
55 MICROSOFT CORP		2008-10-24	2012-05-08
50 ROPER INDUSTRIES INC NEW		2009-10-30	2012-05-08
405 T ROWE PRICE GROUP INC		2012-03-10	2012-05-09
50 AMERICAN EXPRESS CO		2008-11-24	2012-05-10
90 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2010-02-05	2012-05-10
15 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2011-01-07	2012-05-10
35 AMERICAN EXPRESS CO		2008-11-24	2012-05-14
30 E I DU PONT DE NEMOURS & CO		2009-11-10	2012-05-14
50 BMC SOFTWARE		2012-01-17	2012-05-15
326 81 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-05-15

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212 75 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-05-15
359 29 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-05-15
PROCEEDS OF LITIGATION FROM BANK OF AMERICA			2012-05-16
95 DELL INC		2010-05-21	2012-05-18
255 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2010-06-03	2012-05-18
20 AMERICAN EXPRESS CO		2008-11-24	2012-05-23
40 BMC SOFTWARE		2012-01-17	2012-05-24
1116 23 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-05-25
373 33 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-05-25
464 9 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-05-25
199 7 F N M A #909932 6 000% 3/01/37		2007-02-05	2012-05-25
5 00024 GARDNER DENVER INC		2012-04-20	2012-05-31
54 99976 GARDNER DENVER INC		2012-04-20	2012-05-31
100 AMERICAN EXPRESS CO		2008-12-19	2012-06-01
25 BMC SOFTWARE		2012-01-17	2012-06-04
25 GARDNER DENVER INC		2012-03-23	2012-06-04
50 ILLINOIS TOOL WORKS		2010-10-25	2012-06-08
30 3M COMPANY		2010-02-12	2012-06-08
15 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-06-15
341 18 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-06-15
288 17 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-06-15
349 45 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-06-15
105 GARDNER DENVER INC		2012-04-23	2012-06-15
45 PEPSICO INC		2011-03-30	2012-06-15
3 APPLE COMPUTER INC		2012-05-18	2012-06-21
20 BMC SOFTWARE		2012-01-17	2012-06-21
25 BECTON DICKINSON & CO		2009-08-03	2012-06-21
75 CA INC		2010-06-30	2012-06-21
25 CARBO CERAMICS INC		2012-02-23	2012-06-21
30 CHUBB CORP		2009-01-08	2012-06-21

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
25 CIMAREX ENERGY CO		2012-01-04	2012-06-21
5 CIMAREX ENERGY CO		2012-01-04	2012-06-21
105 DELL INC		2010-05-21	2012-06-21
25 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-06-21
60 E I DU PONT DE NEMOURS & CO		2009-11-06	2012-06-21
64 99977 EATON CORP		2012-03-16	2012-06-21
10 00023 EATON CORP		2012-03-16	2012-06-21
50 EMERSON ELECTRIC CO		2012-02-29	2012-06-21
5 FLUOR CORP NEW COM		2011-11-09	2012-06-21
35 FLUOR CORP NEW COM		2011-11-09	2012-06-21
25 FLUOR CORP NEW COM		2011-06-14	2012-06-21
95 FREEPORT-MCMORAN COPPER & GOLD B		2012-03-14	2012-06-21
95 GUESS INC		2011-05-04	2012-06-21
50 HARRIS CORP		2009-06-30	2012-06-21
25 ILLINOIS TOOL WORKS		2010-10-25	2012-06-21
55 JOHNSON & JOHNSON		2012-05-03	2012-06-21
35 LOWES COS INC		2010-10-15	2012-06-21
30 M & T BK CORP COM		2011-12-16	2012-06-21
70 MERCK AND CO INC		2010-11-30	2012-06-21
35 MERCK AND CO INC		2011-01-13	2012-06-21
74 99972 METLIFE INC COM		2012-03-14	2012-06-21
25 00028 METLIFE INC COM		2012-03-14	2012-06-21
55 MICROSOFT CORP		2012-05-09	2012-06-21
85 MICROSOFT CORP		2011-03-04	2012-06-21
5 MICROSOFT CORP		2010-05-21	2012-06-21
35 MICROCHIP TECHNOLOGY INC		2012-05-10	2012-06-21
45 MICROCHIP TECHNOLOGY INC		2012-05-04	2012-06-21
30 NATIONAL-OILWELL INC		2012-05-10	2012-06-21
75 NETAPP INC		2012-05-03	2012-06-21
65 NORTHERN TR CORP		2011-04-12	2012-06-21

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
50 NOVARTIS AG ADR		2011-01-06	2012-06-21
15 00081 OCCIDENTAL PETROLEUM CORP		2012-05-10	2012-06-21
14 99919 OCCIDENTAL PETROLEUM CORP		2012-05-10	2012-06-21
100 ORACLE SYSTEMS		2011-06-13	2012-06-21
5 ORACLE SYSTEMS		2010-12-10	2012-06-21
85 PACCAR INC		2012-03-14	2012-06-21
35 PEPSICO INC		2011-02-09	2012-06-21
50 PRUDENTIAL FINANCIAL INC		2012-02-29	2012-06-21
60 QUALCOMM CORP		2010-03-10	2012-06-21
20 00028 SCHLUMBERGER LTD		2012-03-14	2012-06-21
29 99972 SCHLUMBERGER LTD		2012-03-14	2012-06-21
105 SOUTHWESTERN ENERGY CO		2010-08-27	2012-06-21
20 3M COMPANY		2007-02-07	2012-06-21
20 TIFFANY & CO		2012-06-15	2012-06-21
100 US BANCORP DEL COM NEW		2010-06-22	2012-06-21
30 ACE LTD		2009-08-05	2012-06-21
6652 666 BROWN ADVISORY INTERMED 115233744		2010-12-09	2012-06-22
22049 874 BROWN ADVISORY INTERMED 115233744		2012-05-09	2012-06-22
10910 136 BROWN ADVISORY INTERMED 115233744		2011-12-08	2012-06-22
427 756 BROWN ADV SMALL CAP 115233835		2011-12-08	2012-06-22
5652 359 BROWN ADV SMALL CAP 115233835		2007-12-12	2012-06-22
4602 236 BROWN ADV SMALL CAP FND 115233793		2007-01-08	2012-06-22
1060 6 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-06-25
474 27 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-06-25
1878 44 F N M A #AJ4245 4 000% 11/01/41		2012-04-24	2012-06-25
467 35 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-06-25
45 BECTON DICKINSON & CO		2009-03-02	2012-06-27
50 BECTON DICKINSON & CO		2009-05-05	2012-06-28
311 03 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-07-15
348 48 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-07-15

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
325 31 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-07-15
20000 F H L M C M T N 5 125% 7/15/12		2006-11-16	2012-07-15
86680 89 F N M A #AJ4245 4 000% 11/01/41		2012-04-24	2012-07-18
160 LOWES COS INC		2010-10-15	2012-07-18
85 COSTCO WHOLESALE CORPORATION		2009-10-30	2012-07-24
95 DAVITA INC		2011-10-21	2012-07-24
12 MASTERCARD INC		2010-08-04	2012-07-24
1031 3 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-07-25
584 04 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-07-25
2409 93 F N M A #AJ4245 4 000% 11/01/41		2012-04-24	2012-07-25
488 05 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-07-25
25 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-08-07
15 PEPSICO INC		2011-02-09	2012-08-07
347 61 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-08-15
284 2 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-08-15
71 21 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-08-15
11000 TYCO INTL GROUP 6 000% 11/15/13		2005-11-03	2012-08-15
90 CA INC		2010-06-30	2012-08-23
20 HARRIS CORP		2009-06-25	2012-08-23
1051 73 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-08-25
367 21 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-08-25
3008 05 F N M A #AJ4245 4 000% 11/01/41		2012-04-24	2012-08-25
465 65 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-08-25
7 APPLE COMPUTER INC		2011-06-28	2012-09-11
45 MERCK AND CO INC		2008-08-04	2012-09-11
20 NATIONAL-OILWELL INC		2012-05-10	2012-09-11
100000 U S TREASURY NT 4 000% 8/15/18		2008-08-19	2012-09-12
50000 U S TREASURY NT 3 125% 5/15/21		2011-05-23	2012-09-12
15 FREEPORT-MCMORAN COPPER & GOLD B		2012-03-14	2012-09-14
316 78 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-09-15

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
340 29 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-09-15
440 79 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-09-15
923 24 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-09-25
297 59 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-09-25
349 32 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-09-25
45 PEPSICO INC		2011-08-08	2012-09-27
15 3M COMPANY		2007-02-07	2012-09-27
5230 539 FEDERATED A R MS FUND #96 INSTL CL		2009-10-08	2012-09-28
10 HARRIS CORP		2009-06-25	2012-10-04
35 CA INC		2010-06-30	2012-10-08
15 CHUBB CORP		2009-02-11	2012-10-08
20 CHUBB CORP		2009-02-11	2012-10-11
283 24 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-10-15
211 42 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-10-15
235 36 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-10-15
25 HARRIS CORP		2009-06-25	2012-10-16
35 PEPSICO INC		2011-02-15	2012-10-16
105 BMC SOFTWARE		2012-01-17	2012-10-22
10 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-10-22
90 ILLINOIS TOOL WORKS		2011-09-15	2012-10-23
30 ILLINOIS TOOL WORKS		2010-10-25	2012-10-23
560 74 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-10-25
477 22 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-10-25
411 69 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-10-25
55 SOUTHWESTERN ENERGY CO		2011-12-16	2012-11-01
45 SOUTHWESTERN ENERGY CO		2010-08-27	2012-11-01
70 PEPSICO INC		2011-08-02	2012-11-02
35 SOUTHWESTERN ENERGY CO		2010-09-28	2012-11-06
25 SOUTHWESTERN ENERGY CO		2011-12-16	2012-11-06
125 US BANCORP DEL COM NEW		2010-10-25	2012-11-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
20 HARRIS CORP		2009-06-25	2012-11-08
336 05 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-11-15
310 23 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-11-15
440 93 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-11-15
2426 832 LAUDUS MONDRIAN EMG MKT INS		2008-08-05	2012-11-15
2395 757 LAUDUS MONDRIAN EMG MKT INS		2011-08-12	2012-11-16
2406 162 LAUDUS MONDRIAN EMG MKT INS		2011-08-12	2012-11-19
2399 411 LAUDUS MONDRIAN EMG MKT INS		2011-08-12	2012-11-20
35 US BANCORP DEL COM NEW		2010-10-25	2012-11-20
2523 879 LAUDUS MONDRIAN EMG MKT INS		2009-11-02	2012-11-21
97 425 LAUDUS MONDRIAN EMG MKT INS		2011-12-15	2012-11-21
26 MERCK AND CO INC		2008-07-24	2012-11-23
746 22 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-11-25
454 07 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-11-25
481 58 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-11-25
10 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-11-26
59 MERCK AND CO INC		2008-07-24	2012-11-26
52 CANADIAN NATURAL RESOURCES LTD		2010-03-02	2012-11-29
90 DAVITA INC		2011-10-07	2012-11-29
9 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-11-29
100 IDEXX LABORATORIES CORP		2010-02-08	2012-11-29
23 CANADIAN NATURAL RESOURCES LTD		2010-03-02	2012-11-30
21 CANADIAN NATURAL RESOURCES LTD		2012-03-26	2012-11-30
101 CANADIAN NATURAL RESOURCES LTD		2012-03-26	2012-12-03
395 EATON CORP		2012-03-03	2012-12-03
3 CANADIAN NATURAL RESOURCES LTD		2012-03-26	2012-12-04
87 CANADIAN NATURAL RESOURCES LTD		2009-10-30	2012-12-04
43 CANADIAN NATURAL RESOURCES LTD		2010-02-08	2012-12-05
60 SOUTHWESTERN ENERGY CO		2010-09-28	2012-12-05
75 SOUTHWESTERN ENERGY CO		2010-09-28	2012-12-06

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
2173 WISDOMTREE EMERGING MKTS EQ INCOME		2012-11-21	2012-12-11
10 CHUBB CORP		2009-02-11	2012-12-12
51 SOUTHWESTERN ENERGY CO		2010-09-22	2012-12-13
89 SOUTHWESTERN ENERGY CO		2010-09-20	2012-12-14
289 44 F H L M C GD G11649 4 500% 2/01/20		2007-05-30	2012-12-15
137 75 F H L M C GD G30412 6 000% 3/01/28		2008-08-07	2012-12-15
429 09 F H L M C GD C90993 5 500% 10/01/26		2007-08-27	2012-12-15
25 CHUBB CORP		2009-05-11	2012-12-17
50 HARRIS CORP		2009-06-25	2012-12-17
13 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-20	2012-12-18
6 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2012-05-09	2012-12-18
65 CHUBB CORP		2009-05-11	2012-12-19
15 FREEPORT-MCMORAN COPPER & GOLD B		2011-12-22	2012-12-19
95 FREEPORT-MCMORAN COPPER & GOLD B		2011-10-19	2012-12-19
5 HARRIS CORP		2009-06-25	2012-12-21
45 MERCK AND CO INC		2010-05-19	2012-12-21
696 17 F N M A #256752 6 000% 6/01/27		2008-02-07	2012-12-25
590 28 F N M A #257048 6 000% 1/01/28		2007-12-18	2012-12-25
360 72 F N M A #889738 5 000% 9/01/22		2008-06-25	2012-12-25
160 GUESS INC		2011-07-15	2012-12-31
40 JOHNSON & JOHNSON		2012-02-10	2012-12-31
35 EATON CORP PLC		2012-11-30	2012-12-31

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
687		478	209
4,378		4,932	-554
22,287		21,066	1,221
331		324	7
192		191	1
514		386	128
564		587	-23
1,263		1,149	114
969		925	44
2,132		2,010	122
1,427		1,472	-45
1,354		1,104	250
704		722	-18
1,934		2,061	-127
1,173		1,145	28
601		521	80
874		593	281
427		435	-8
855		911	-56
1,485		1,483	2
1,485		1,457	28
676		688	-12
486		491	-5
474		462	12
529		526	3
556		550	6
24		24	
17,369		15,094	2,275
5,115		4,222	893
1,343		957	386

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,734		1,244	490
862		773	89
2,684		3,076	-392
3,903		4,012	-109
4,067		1,477	2,590
1,845		1,017	828
468		227	241
1,873		1,662	211
831		794	37
692		595	97
2,056		819	1,237
2,322		2,008	314
1,526		1,392	134
801		724	77
3,203		2,884	319
1,729		1,217	512
1,701		1,180	521
1,547		1,597	-50
1,751		1,424	327
176		146	30
2,029		1,651	378
2,787		2,536	251
258		242	16
2,842		1,875	967
1,874		1,706	168
2,951		3,186	-235
2,541		2,088	453
2,545		3,507	-962
625		660	-35
1,875		1,911	-36

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
278		260	18
1,668		1,642	26
1,668		1,455	213
765		833	-68
680		546	134
1,223		972	251
2,446		2,356	90
1,282		963	319
3,635		3,378	257
2,438		2,381	57
3,751		3,440	311
1,326		1,081	245
2,866		2,163	703
1,397		1,266	131
880		1,188	-308
1,540		1,847	-307
842		883	-41
1,683		1,739	-56
2,048		1,615	433
1,024		862	162
1,876		2,071	-195
721		780	-59
1,661		1,672	-11
997		981	16
1,479		1,229	250
3,333		2,142	1,191
1,966		1,833	133
2,022		2,169	-147
622		754	-132
2,190		2,082	108

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
438		433	5
2,409		2,512	-103
535		542	-7
2,317		1,908	409
290		273	17
1,825		1,236	589
820		618	202
1,032		788	244
4,960		4,366	594
10,000		10,000	
335		328	7
153		151	2
11,000		11,000	
905		984	-79
900		710	190
1,246		1,068	178
1,175		1,224	-49
512		410	102
431		438	-7
293		296	-3
461		450	11
543		539	4
458		453	5
72		73	-1
1,211		958	253
1,241		877	364
1,046		788	258
654		565	89
1,658		1,436	222
1,345		1,156	189

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
803		639	164
1,791		1,534	257
1,139		944	195
1,058		751	307
151		108	43
772		578	194
325		195	130
499		357	142
323		316	7
421		416	5
255		205	50
1,015		802	213
3,888		3,106	782
570		424	146
259		193	66
1,343		1,178	165
1,504		1,117	387
605		615	-10
703		710	-7
535		522	13
507		504	3
553		547	6
1,583		1,589	-6
6,062		929	5,133
1,248		858	390
620		650	-30
1,549		1,626	-77
284		279	5
199		199	
361		357	4

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,466		16,622	1,844
42,489		38,512	3,977
2,647		2,214	433
221		159	62
1,706		618	1,088
39,281		35,638	3,643
444		451	-7
396		399	-3
713		697	16
693		689	4
458		453	5
829		831	-2
4,320		3,541	779
4,520		2,678	1,842
1,049		728	321
7,584		4,582	3,002
10,032		8,235	1,797
6,361		6,749	-388
4,241		4,759	-518
2,766		933	1,833
1,669		1,201	468
5,000		2,452	2,548
24,162		22,265	1,897
2,975		1,010	1,965
4,094		4,763	-669
682		813	-131
2,064		703	1,361
1,530		1,007	523
2,227		1,648	579
327		321	6

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
213		213	
359		356	3
10			10
1,415		1,289	126
11,201		12,284	-1,083
1,103		402	701
1,709		1,319	390
1,116		1,133	-17
373		377	-4
465		460	5
200		200	
270		322	-52
2,973		3,538	-565
5,353		1,958	3,395
1,044		824	220
1,291		1,828	-537
2,794		2,360	434
2,574		2,292	282
1,492		1,505	-13
341		335	6
288		289	-1
349		346	3
5,294		6,968	-1,674
3,126		2,915	211
1,741		1,239	502
847		659	188
1,847		1,613	234
1,954		1,404	550
1,904		2,392	-488
2,131		1,416	715

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,222		1,597	-375
244		319	-75
1,254		1,425	-171
2,479		2,509	-30
2,968		2,010	958
2,455		3,313	-858
378		510	-132
2,274		2,514	-240
234		272	-38
1,641		2,011	-370
1,172		1,585	-413
3,134		3,925	-791
2,678		3,999	-1,321
2,052		1,422	630
1,334		1,180	154
3,650		3,582	68
965		751	214
2,407		2,214	193
2,759		2,404	355
1,380		1,214	166
2,229		2,815	-586
743		941	-198
1,662		1,685	-23
2,568		2,231	337
151		134	17
1,137		1,105	32
1,462		1,515	-53
1,937		2,066	-129
2,219		2,789	-570
2,822		3,398	-576

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,727		2,893	-166
1,191		1,284	-93
1,191		1,284	-93
2,781		3,102	-321
139		148	-9
3,272		3,969	-697
2,396		2,251	145
2,343		3,038	-695
3,317		2,339	978
1,255		1,483	-228
1,883		2,237	-354
2,883		3,504	-621
1,737		1,506	231
1,051		1,074	-23
3,131		2,385	746
2,146		1,493	653
75,574		73,615	1,959
250,487		250,000	487
123,939		124,120	-181
5,980		5,676	304
79,020		70,012	9,008
70,000		80,779	-10,779
1,061		1,076	-15
474		478	-4
1,878		1,982	-104
467		462	5
3,307		2,855	452
3,638		3,096	542
311		306	5
348		349	-1

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
325		322	3
20,000		20,000	
92,857		91,277	1,580
4,088		3,433	655
7,980		4,835	3,145
8,981		6,258	2,723
4,888		2,527	2,361
1,031		1,046	-15
584		589	-5
2,410		2,540	-130
488		483	5
2,671		2,509	162
1,087		965	122
348		342	6
284		285	-1
71		71	
11,758		11,071	687
2,316		1,685	631
928		567	361
1,052		1,066	-14
367		370	-3
3,008		3,166	-158
466		461	5
4,660		2,347	2,313
1,999		1,495	504
1,650		1,304	346
118,059		100,795	17,264
56,600		50,082	6,518
648		579	69
317		312	5

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
340		341	-1
441		436	5
923		936	-13
298		300	-2
349		345	4
3,178		2,888	290
1,393		1,115	278
51,782		51,050	732
510		283	227
883		655	228
1,170		626	544
1,554		835	719
283		279	4
211		212	-1
235		233	2
1,175		708	467
2,468		2,237	231
4,283		3,461	822
1,130		1,004	126
5,492		4,080	1,412
1,831		1,416	415
561		568	-7
477		481	-4
412		407	5
1,912		1,816	96
1,565		1,502	63
4,851		4,461	390
1,268		1,129	139
906		825	81
4,191		2,968	1,223

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
963		567	396
336		331	5
310		311	-1
441		437	4
22,230		21,769	461
21,993		21,022	971
22,281		20,765	1,516
22,123		20,154	1,969
1,127		827	300
23,371		13,291	10,080
902		791	111
1,147		857	290
746		756	-10
454		457	-3
482		476	6
1,197		1,004	193
2,598		1,940	658
1,496		1,821	-325
9,680		4,862	4,818
1,081		903	178
9,249		3,577	5,672
658		805	-147
601		707	-106
2,868		3,400	-532
20,603		19,406	1,197
83		101	-18
2,416		2,812	-396
1,198		1,387	-189
2,070		1,935	135
2,598		2,413	185

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
118,882		112,861	6,021
780		417	363
1,686		1,632	54
2,929		2,836	93
289		285	4
138		138	
429		425	4
1,915		1,005	910
2,423		1,417	1,006
1,548		1,083	465
715		602	113
4,930		2,593	2,337
511		573	-62
3,234		3,414	-180
250		142	108
1,875		1,473	402
696		705	-9
590		595	-5
361		357	4
3,878		6,567	-2,689
2,780		2,588	192
1,863		1,818	45

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			209
			-554
			1,221
			7
			1
			128
			-23
			114
			44
			122
			-45
			250
			-18
			-127
			28
			80
			281
			-8
			-56
			2
			28
			-12
			-5
			12
			3
			6
			2,275
			893
			386

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			490
			89
			-392
			-109
			2,590
			828
			241
			211
			37
			97
			1,237
			314
			134
			77
			319
			512
			521
			-50
			327
			30
			378
			251
			16
			967
			168
			-235
			453
			-962
			-35
			-36

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			18
			26
			213
			-68
			134
			251
			90
			319
			257
			57
			311
			245
			703
			131
			-308
			-307
			-41
			-56
			433
			162
			-195
			-59
			-11
			16
			250
			1,191
			133
			-147
			-132
			108

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			5
			-103
			-7
			409
			17
			589
			202
			244
			594
			7
			2
			-79
			190
			178
			-49
			102
			-7
			-3
			11
			4
			5
			-1
			253
			364
			258
			89
			222
			189

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			164
			257
			195
			307
			43
			194
			130
			142
			7
			5
			50
			213
			782
			146
			66
			165
			387
			-10
			-7
			13
			3
			6
			-6
			5,133
			390
			-30
			-77
			5
			4

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			1,844
			3,977
			433
			62
			1,088
			3,643
			-7
			-3
			16
			4
			5
			-2
			779
			1,842
			321
			3,002
			1,797
			-388
			-518
			1,833
			468
			2,548
			1,897
			1,965
			-669
			-131
			1,361
			523
			579
			6

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			3
			10
			126
			-1,083
			701
			390
			-17
			-4
			5
			-52
			-565
			3,395
			220
			-537
			434
			282
			-13
			6
			-1
			3
			-1,674
			211
			502
			188
			234
			550
			-488
			715

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-375
			-75
			-171
			-30
			958
			-858
			-132
			-240
			-38
			-370
			-413
			-791
			-1,321
			630
			154
			68
			214
			193
			355
			166
			-586
			-198
			-23
			337
			17
			32
			-53
			-129
			-570
			-576

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-166
			-93
			-93
			-321
			-9
			-697
			145
			-695
			978
			-228
			-354
			-621
			231
			-23
			746
			653
			1,959
			487
			-181
			304
			9,008
			-10,779
			-15
			-4
			-104
			5
			452
			542
			5
			-1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			3
			1,580
			655
			3,145
			2,723
			2,361
			-15
			-5
			-130
			5
			162
			122
			6
			-1
			687
			631
			361
			-14
			-3
			-158
			5
			2,313
			504
			346
			17,264
			6,518
			69
			5

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-1
			5
			-13
			-2
			4
			290
			278
			732
			227
			228
			544
			719
			4
			-1
			2
			467
			231
			822
			126
			1,412
			415
			-7
			-4
			5
			96
			63
			390
			139
			81
			1,223

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			396
			5
			-1
			4
			461
			971
			1,516
			1,969
			300
			10,080
			111
			290
			-10
			-3
			6
			193
			658
			-325
			4,818
			178
			5,672
			-147
			-106
			-532
			1,197
			-18
			-396
			-189
			135
			185

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			6,021
			363
			54
			93
			4
			4
			910
			1,006
			465
			113
			2,337
			-62
			-180
			108
			402
			-9
			-5
			4
			-2,689
			192
			45

Form 990PF Part XV Line 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*				
WCPS EDUCATION FOUNDATION 820 COMMONWEALTH AVENUE HAGERSTOWN, MD 21741	NONE	PUBLIC CHARITY	GENERAL	500
MERITUS HEALTHCARE FOUNDATION 11116 MEDICAL CAMPUS RD HAGERSTOWN, MD 21742	NONE	PUBLIC CHARITY	GENERAL	850
LOCOMOTIVE FC PO BOX 3695 Hagerstown, MD 21742	NONE	PUBLIC CHARITY	GENERAL	2,000
BOYS & GIRLS CLUB OF WASHINGTON COUNTY 1048 NOLAND DRIVE Hagerstown, MD 217407110	NONE	PUBLIC CHARITY	TEE SPONSOR	50,100
BREAST CANCER AWARENESS CUMBERLAND 322 E ANTIETAM STREET SUITE 101 HAGERSTOWN, MD 21740	NONE	PUBLIC CHARITY	GENERAL	2,560
NORTH HIGH BOOSTERS MIKE CALLAS STADIUM 1200 PENNSYLVANIA AVENUE HAGERSTOWN, MD 21742	NONE	PUBLIC CHARITY	GENERAL	50,000
BOY SCOUTS OF AMERICA MASON-DIXON COUCIL INC 18600 CRESTWOOD DRIVE HAGERSTOWN, MD 21742	NONE	501(C)(3)	GENERAL	50,000
CHILDREN'S VILLAGE OF WASHINGTON COUNTY 1546 MOUNT AETNA RD HAGERSTOWN, MD 217426552	NONE	501(C)(3)	GENERAL	6,780
Total . . . . ▶ **3a**				162,790

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318010073

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2012

Name of the organization	**Employer identification number**
MICHAEL G CALLAS CHARITABLE TRUST	52-1764391

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
MICHAEL G CALLAS CHARITABLE TRUST

Employer identification number
52-1764391

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL CALLAS REVOCABLE TRUST 901 SOUTH BOND STREET BALTIMORE, MD 21231	$ 5,238,334	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	**Employer identification number**
MICHAEL G CALLAS CHARITABLE TRUST	52-1764391

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	STOCK AND SECURITIES	$ 5,014,154	2012-03-30

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	**Employer identification number**
MICHAEL G CALLAS CHARITABLE TRUST	52-1764391

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2012 Investments Corporate Bonds Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME MUTUAL FUNDS	1,452,198	1,486,217
CORPORATE BONDS	71,259	75,652
FOREIGN BONDS		
NON-TAXABLE FUND		

TY 2012 Investments Corporate Stock Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	2,629,131	3,007,497
EQUITY MUTUAL FUNDS	1,060,034	1,211,516
FOREIGN STOCK	169,126	201,260

TY 2012 Investments Government Obligations Schedule

Name:	MICHAEL G CALLAS CHARITABLE TRUST
EIN:	52-1764391
US Government Securities - End of Year Book Value:	330,773
US Government Securities - End of Year Fair Market Value:	347,989
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2012 Investments - Other Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JBG INVESTMENT FUND VII	AT COST	868,000	873,785

TY 2012 Other Decreases Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Description	Amount
ADJ MKT TO BOOK ON GIFTED STOCK	451,733

TY 2012 Other Income Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM CALLAS REVOCABLE TRUST		51,029	

TY 2012 Other Increases Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Description	Amount
BOOK VALUE ADJUSTMENTS	10,159

TY 2012 Other Professional Fees Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	15,407	15,407		
INESTMENT FEES-INCOME	15,406	15,406		

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TY 2012 Taxes Schedule

Name: MICHAEL G CALLAS CHARITABLE TRUST

EIN: 52-1764391

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	160	160		0
FEDERAL EXCISE TAX	2,962	0		0
FOREIGN TAXES ON QUALIFIED FOR	370	370		0
FOREIGN TAXES ON NONQUALIFIED	74	74		0