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

2012

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

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

THE CONNORS FOUNDATION, INC.

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

102 BANYAN ROAD

City or town, state, and ZIP code

PALM BEACH, FL 33480

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) **► \$ 9552003.** (Part I, column (d) must be on cash basis)J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number

52-2204597

B Telephone number

703/216-0172

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► 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)
1 Contributions, gifts, grants, etc., received		9950.		N/A	
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		205630.	205630.	STATEMENT 1	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		0.			
b Gross sales price for all assets on line 6a	35375.				
7 Capital gain net income (from Part IV, line 2)			17030.		
8 Net short-term capital gain					
9 Income modifications					
Gross sales less returns and allowances					
10a Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		215580.	222660.		
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	5450.	2725.	2725.	
c Other professional fees					
17 Interest					
18 Taxes	STMT 3	4500.	0.	0.	
19 Depreciation and depletion		2335.	0.	2335.	
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 4	1497.	0.	1497.	
24 Total operating and administrative expenses. Add lines 13 through 23		13782.	2725.	6557.	
25 Contributions, gifts, grants paid		367581.		367581.	
26 Total expenses and disbursements. Add lines 24 and 25		381363.	2725.	374138.	
27 Subtract line 26 from line 12:		-165783.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			219935.		
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
1	Cash - non-interest-bearing		85658.	127130.	127130.
2	Savings and temporary cash investments				
3	Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U.S. and state government obligations				
b	Investments - corporate stock	STMT 6	15010510.	14429076.	9424873.
c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other				
14	Land, buildings, and equipment: basis ►	4210.			
	Less accumulated depreciation STMT 7 ►	4210.			
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers)		15096168.	14556206.	9552003.
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 ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		15096168.	14556206.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 Total net assets or fund balances		15096168.	14556206.	
	31 Total liabilities and net assets/fund balances		15096168.	14556206.	

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	15096168.
2	Enter amount from Part I, line 27a	2	-165783.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	14930385.
5	Decreases not included in line 2 (itemize) ►	5	374179.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14556206.

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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 AOL INC. NONDIVIDEND DISTRIBUTION			D	10/24/96	12/14/12
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 35375.		18345.	17030.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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			17030.		
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	17030.	
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			
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

8If 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 ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	4399.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 2b			
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-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4203.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	4399.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	8803.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4404.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ►	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)? <i>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</i>	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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	4b	
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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>DE</u>	7	X
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 **X**

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 **X**

Website address ► **N/A**

14 The books are in care of ► **MICHAEL M. CONNORS** Telephone no. ► **703/216-0172**
Located at ► **102 BANYAN ROAD, PALM BEACH, FL** ZIP+4 ► **33480**

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

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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)?Organizations relying on a current notice regarding disaster assistance check here ► **N/A**c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? 1b
► **N/A**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)): 1c **X**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.) 2b **N/A**c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► _____, _____, _____, _____3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes Nob 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 **N/A**4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a **X**b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? 4b **X**

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

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

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

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

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

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

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

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

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?

If "Yes" to 6b, file Form 8870 Yes No

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		0.	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

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

►

0

Part IX-A | Summary of Direct Charitable Activities

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

Expenses

1	N/A	
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	N/A	
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3	►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	8225934.
b Average of monthly cash balances	1b	92344.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	8318278.
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	8318278.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	124774.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8193504.
6 Minimum investment return. Enter 5% of line 5	6	409675.

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	409675.
2a Tax on investment income for 2012 from Part VI, line 5	2a	4399.
b Income tax for 2012 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4399.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	405276.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	405276.
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	405276.

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	374138.
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	374138.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	374138.

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				405276.
2 Undistributed income, if any, as of the end of 2012			319163.	
a Enter amount for 2011 only				
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				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 374138.			319163.	
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2012 distributable amount				54975.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				350301.
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		0.		
Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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)

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).)

MICHAEL M. CONNORS

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

NONE

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

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

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

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

6 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
<i>a Paid during the year</i>				
SEE STATEMENT 9				367581.
Total			► 3a	367581.
<i>b Approved for future payment</i>				
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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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 .	205630 .	0 .
13 Total Add line 12, columns (b), (d), and (e)				205630 .	205630 .

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

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.

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

Signature of officer or trustee		Date	PRESIDENT		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	YALE J. KAPLAN		<i>5/21/13</i>		P00487649
	Firm's name ► KAPLAN COMPANY, P.C.			Firm's EIN ► 52-1731239	
	Firm's address ► 77 S. WASHINGTON STREET, STE 306 ROCKVILLE, MD 20850			Phone no. 301/762-5900	

223822
12-05-12

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

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

2012**Name of the organization****THE CONNORS FOUNDATION, INC.****Employer identification number****52-2204597****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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

THE CONNORS FOUNDATION, INC.

Employer identification number

52-2204597

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	<u>MICHAEL & JULIA CONNORS</u> <u>102 BANYAN ROAD</u> <u>PALM BEACH, FL 33480</u>	\$ <u>9950.</u>	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution)</small>

Name of organization

Employer identification number

THE CONNORS FOUNDATION, INC.

52-2204597

Part H 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
		\$ _____	_____
(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

THE CONNORS FOUNDATION, INC.

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) ► \$ _____
Use duplicate copies of Part III if additional space is needed

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								
			<p style="text-align: center;">(e) Transfer of gift</p> <table border="0"> <tr> <td data-bbox="253 601 882 734" style="vertical-align: top;">Transferee's name, address, and ZIP + 4</td> <td data-bbox="882 601 1375 734" style="vertical-align: top;">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="253 734 882 759"></td> <td data-bbox="882 734 1375 759"></td> </tr> <tr> <td data-bbox="253 759 882 785"></td> <td data-bbox="882 759 1375 785"></td> </tr> <tr> <td data-bbox="253 785 882 810"></td> <td data-bbox="882 785 1375 810"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
			Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee							
			<p style="text-align: center;">(e) Transfer of gift</p> <table border="0"> <tr> <td data-bbox="253 1009 882 1158" style="vertical-align: top;">Transferee's name, address, and ZIP + 4</td> <td data-bbox="882 1009 1375 1158" style="vertical-align: top;">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="253 1158 882 1184"></td> <td data-bbox="882 1158 1375 1184"></td> </tr> <tr> <td data-bbox="253 1184 882 1207"></td> <td data-bbox="882 1184 1375 1207"></td> </tr> <tr> <td data-bbox="253 1207 882 1232"></td> <td data-bbox="882 1207 1375 1232"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
			Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee							
			<p style="text-align: center;">(e) Transfer of gift</p> <table border="0"> <tr> <td data-bbox="253 1448 882 1581" style="vertical-align: top;">Transferee's name, address, and ZIP + 4</td> <td data-bbox="882 1448 1375 1581" style="vertical-align: top;">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="253 1581 882 1606"></td> <td data-bbox="882 1581 1375 1606"></td> </tr> <tr> <td data-bbox="253 1606 882 1631"></td> <td data-bbox="882 1606 1375 1631"></td> </tr> <tr> <td data-bbox="253 1631 882 1657"></td> <td data-bbox="882 1631 1375 1657"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
			Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee							
			<p style="text-align: center;">(e) Transfer of gift</p> <table border="0"> <tr> <td data-bbox="253 1821 882 1971" style="vertical-align: top;">Transferee's name, address, and ZIP + 4</td> <td data-bbox="882 1821 1375 1971" style="vertical-align: top;">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="253 1971 882 1997"></td> <td data-bbox="882 1971 1375 1997"></td> </tr> <tr> <td data-bbox="253 1997 882 2020"></td> <td data-bbox="882 1997 1375 2020"></td> </tr> <tr> <td data-bbox="253 2020 882 2045"></td> <td data-bbox="882 2020 1375 2045"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
			Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee							

Depreciation and Amortization Detail FORM 990-PF PAGE 1

990-PF

218281
05-01-12

- Current year section 179 (D) - Asset disposed

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO	205630.	0.	205630.
TOTAL TO FM 990-PF, PART I, LN 4	205630.	0.	205630.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KAPLAN COMPANY, PC (REVIEW INVEST. ACTIVITIES & TAX RETURN PREP)	5450.	2725.		2725.
TO FORM 990-PF, PG 1, LN 16B	5450.	2725.		2725.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	4500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4500.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	1017.	0.		1017.
POSTAGE AND DELIVERY	182.	0.		182.
OFFICE SUPPLIES AND OTHER EXPENSES	298.	0.		298.
TO FORM 990-PF, PG 1, LN 23	1497.	0.		1497.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
BOOK LOSS UPON DONATION OF MARKETABLE SECURITIES	374179.
TOTAL TO FORM 990-PF, PART III, LINE 5	374179.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES IN WELLS FARGO BROKERAGE ACCOUNT	14429076.	9424873.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14429076.	9424873.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	7
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	2215.	2215.	0.
COMPUTER EQUIPMENT	1995.	1995.	0.
TOTAL TO FM 990-PF, PART II, LN 14	4210.	4210.	0.

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 EXPENSE CONTRIB ACCOUNT
MICHAEL M. CONNORS 102 BANYAN ROAD PALM BEACH, FL 33480	PRESIDENT 1.00	0.	0.
JULIA B. CONNORS 102 BANYAN ROAD PALM BEACH, FL 33480	VICE PRESIDENT 1.00	0.	0.
KATHLEEN C. MUELLER OAKVILLE, ON	DIRECTOR 1.00	0.	0.
PATRICK E. CONNORS ROWAYTON, CT	DIRECTOR 1.00	0.	0.
GREGORY CONNORS WASHINGTON, DC	DIRECTOR 1.00	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.

CONTRIBUTIONS BY THE CONNORS FOUNDATION IN 2012

(There are no relationships between The Connors Foundation and any donee; all donees are tax-exempt organizations; all grants are unrestricted grants to the donees within the parameters of the grant application.)

Date	Name	Address	Amount
01/13/12	Community Foundation For Palm Beach	Palm Beach, FL	\$ 1,000
01/17/12	Palm Beach Zoo	Palm Beach, FL	\$ 10,000
02/03/12	Palm Beach Zoo	Palm Beach, FL	\$ 5,000
02/08/12	Capital Area Food Bank	Washington, DC	\$ 5,000
02/14/12	Preservation Foundation Of Palm Beach	Palm Beach, FL	\$ 12,000
02/14/12	Glades Academy Foundation	Palm Beach, FL	\$ 5,000
03/01/12	Trust For The National Mall	Washington, DC	\$ 10,000
03/06/12	St. Jude Donations	Memphis, TN	\$ 2,000
03/29/12	Dasie Hope Center	Sebastian, FL	\$ 1,000
04/12/12	The Kennedy Center	Washington, DC	\$ 59,961
05/18/12	Future Of Nicaragua	Washington, DC	\$ 1,000
06/15/12	Virginia Museum of Fine Arts	Richmond, VA	\$ 15,180
06/29/12	Northwestern University Feinberg Center	Evanston, IL	\$ 500
07/17/12	Senior Resource Center	Vero Beach, FL	\$ 20,721
07/24/12	Coalition For The Homeless	Washington, DC	\$ 25,000
08/02/12	St. Coletta School	Washington, DC	\$ 24,863
08/14/12	Nantucket Cottage Hospital Foundation	Nantucket, MA	\$ 25,000
08/30/12	National Symphony Orchestra	Washington, DC	\$ 2,000
09/07/12	New Canaan Country School Foundation	New Canaan, CT	\$ 25,192
09/13/12	Boys & Girls Club	Vero Beach, FL	\$ 10,000
09/13/12	Arts for the Aging	Washington, DC	\$ 4,924
09/14/12	Citizens Association Of Georgetown	Washington, DC	\$ 1,000
09/17/12	Capital Area Food Bank	Washington, DC	\$ 9,986
09/24/12	Innocents At Risk	Washington, DC	\$ 1,000
10/04/12	Prevent Cancer Foundation	Alexandria, VA	\$ 5,000
10/16/12	The Kennedy Center	Washington, DC	\$ 11,000
10/17/12	The ARC of Northern Virginia	Falls Church, VA	\$ 11,054
10/24/12	Oakville Hospital Foundation	Oakville, Canada	\$ 2,000
11/05/12	American Red Cross	Palm Beach, FL	\$ 5,000
11/06/12	The Par 3 Foundation Inc.	Palm Beach, FL	\$ 5,000
11/27/12	Hospice Of Palm Beach	Palm Beach, FL	\$ 5,000
11/28/12	Metropolitan Museum	New York, NY	\$ 200
11/28/12	Young Concert Artists Inc.	Washington, DC	\$ 1,000
12/04/12	Silver Hill Hospital	New Canaan, CT	\$ 5,000
12/06/12	Boys & Girls Club	Palm Beach, FL	\$ 10,000
12/10/12	National Gallery Of Art	Washington, DC	\$ 15,000
12/10/12	National Gallery Of Art	Washington, DC	\$ 5,000
12/31/12	Brigham and Women's Hospital	Boston, MA	\$ 10,000
TOTAL CONTRIBUTIONS MADE IN 2012			\$ 367,581

PART I - LINE 25, COLUMN (A)STATEMENT 10

DISTRIBUTIONS OF PROPERTY VALUED AT FAIR MARKET VALUE
AT DATE OF DISTRIBUTION

1. DATE OF DISTRIBUTIONS:	Apr-12	Jun-12	Jul-12
2. DESCRIPTION OF PROPERTY:	2,410 SHARES AOL INC COMMON STOCK	591 SHARES AOL INC COMMON STOCK	538 SHARES TIME WARNER COMMON STOCK
3. BOOK VALUE OF PROPERTY:	\$281,421	\$36,479	\$88,479
METHOD FOR DETERMINING BOOK VALUE: SEE NOTE A BELOW			
4. FAIR MARKET VALUE OF PROPERTY:	\$59,961	\$15,180	\$20,721
SEE NOTE B BELOW			

NOTE A: METHOD FOR DETERMINING BOOK VALUE - THE PROPERTY WAS CARRIED ON THE BOOKS AT THE FAIR MARKET VALUE ON THE DATE THAT THE PROPERTY WAS DONATED TO THE FOUNDATION IN TAX YEAR 1999.

NOTE B: METHOD FOR DETERMINING FAIR MARKET VALUE - THE PROPERTY CONTRIBUTION CONSISTED OF PUBLICLY TRADED SECURITIES. THE AVERAGE OF THE HIGHEST AND LOWEST TRADING PRICES ON THE DATE THAT THE DONATION WAS MADE WAS USED TO DETERMINE THE FAIR MARKET VALUE.

PART I - LINE 25, COLUMN (A)STATEMENT 10

DISTRIBUTIONS OF PROPERTY VALUED AT FAIR MARKET VALUE
AT DATE OF DISTRIBUTION, CONTINUED

1. DATE OF DISTRIBUTIONS:	Aug-12	Sep-12	Oct-12
2. DESCRIPTION OF PROPERTY:	781 SHARES AOL INC COMMON STOCK	1,187 SHARES AOL INC COMMON STOCK	295 SHARES AOL INC COMMON STOCK
3. BOOK VALUE OF PROPERTY:	\$48,206	\$73,267	\$18,208
METHOD FOR DETERMINING BOOK VALUE: SEE NOTE A BELOW			
4. FAIR MARKET VALUE OF PROPERTY:	\$24,863	\$40,102	\$11,054
SEE NOTE B BELOW			

NOTE A: METHOD FOR DETERMINING BOOK VALUE - THE PROPERTY WAS CARRIED ON THE BOOKS AT THE FAIR MARKET VALUE ON THE DATE THAT THE PROPERTY WAS DONATED TO THE FOUNDATION IN TAX YEAR 1999.

NOTE B: METHOD FOR DETERMINING FAIR MARKET VALUE - THE PROPERTY CONTRIBUTION CONSISTED OF PUBLICLY TRADED SECURITIES. THE AVERAGE OF THE HIGHEST AND LOWEST TRADING PRICES ON THE DATE THAT THE DONATION WAS MADE WAS USED TO DETERMINE THE FAIR MARKET VALUE.

