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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
FANCY HILL FOUNDATION

A Employer identification number
52-2284314

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

Room/suite

B Telephone number (see instructions)
(410) 537-5404

City or town, state, and ZIP code
BALTIMORE, MD 21231

C If exemption application is pending, check here ☐

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

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,029,831

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))*

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	82,897	81,474		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	228,751			
	b	Gross sales price for all assets on line 6a 1,820,798				
	7	Capital gain net income (from Part IV, line 2)		228,751		
	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)				
	12	**Total.** Add lines 1 through 11	311,648	310,225		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	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)	25,583	25,583		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	10,152	1,461		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	35,735	27,044	0	0
	25	Contributions, gifts, grants paid	55,000			55,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	90,735	27,044	0	55,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	220,913			
	b	**Net investment income** (if negative, enter -0-)		283,181		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	143,866	207,121	207,121
	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)			
	b	Investments—corporate stock (attach schedule)	2,997,379	3,220,803	3,957,102
	c	Investments—corporate bonds (attach schedule)	914,605	848,838	865,608
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	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)	4,055,850	4,276,762	5,029,831
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	4,055,850	4,276,762	
	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)	4,055,850	4,276,762	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,055,850	4,276,762	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,055,850
2	Enter amount from Part I, line 27a	2	220,913
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,276,763
5	Decreases not included in line 2 (itemize) ▶	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,276,762

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	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	228,751
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	41,250	4,649,366	0 008872
2010	237,550	4,228,887	0 056173
2009	277,465	3,879,306	0 071524
2008	250,167	4,603,324	0 054345
2007	279,167	5,164,621	0 054054

2	**Total** of line 1, column (d)	2	0 244968
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	0 048994
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,812,805
5	Multiply line 4 by line 3	5	235,799
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,832
7	Add lines 5 and 6	7	238,631
8	Enter qualifying distributions from Part XII, line 4	8	55,000

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	5,664
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	5,664
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	5,664
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,291		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,291
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	21
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,394
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	Refunded ▶		11	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	Yes	

Website address ▶

14 The books are in care of ▶BROWN ADVISORY Telephone no ▶(410) 537-5404

Located at ▶901 SOUTH BOND STREET 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.

		Line	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)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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	4,673,398
b	Average of monthly cash balances	1b	212,698
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,886,096
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,886,096
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,291
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,812,805
6	**Minimum investment return.** Enter 5% of line 5	6	240,640

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	240,640
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 5,664		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,664
3	Distributable amount before adjustments Subtract line 2c from line 1	3	234,976
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	234,976
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	234,976

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	55,000
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	55,000
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	55,000

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					234,976
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				8,086	
b Total for prior years 2010 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2012					
a From 2007.	0				
b From 2008.	0				
c From 2009.	0				
d From 2010.	0				
e From 2011.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 55,000					
a Applied to 2011, but not more than line 2a				8,086	
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.					46,914
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 instructions				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					188,062
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		0			
10 Analysis of line 9					
a Excess from 2008. . . .	0				
b Excess from 2009. . . .	0				
c Excess from 2010. . . .	0				
d Excess from 2011. . . .	0				
e Excess from 2012. . . .	0				

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
CHESPAEAKE BAY FDN 162 PRINCE GEORGE STREET ANNAPOLIS, MD 21401	NONE	PUBLIC CHARITY	GENERAL	25,000
NALANDABODHI 118 WEST 22ND STREET NEW YORK, NY 10011	NONE	PUBLIC CHARITY	GENERAL	5,000
TEACH FOR AMERICA 2601 N HOWARD ST BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	GENERAL	20,000
AWAKENED LIFE P O BOX 2368 SANTA FE, NM 87504	NONE	PUBLIC CHARITY	GENERAL	5,000
Total . . . . ▶ **3a**				55,000
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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	82,897	
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	228,751	
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)				311,648	

13 Total. Add line 12, columns (b), (d), and (e) 13 311,648

(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)

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

******	2013-04-22	******
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	2013-04-22		
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)
60 CHUBB CORP		2009-01-08	2012-01-04
550 LOEWS CORP		2011-03-30	2012-01-04
2 INTUITIVE SURGICAL INC		2010-11-30	2012-01-06
4 INTUITIVE SURGICAL INC		2010-11-30	2012-01-09
3 GOOGLE INC CL A		2010-03-08	2012-01-10
1 GOOGLE INC CL A		2011-05-05	2012-01-10
5 INTUITIVE SURGICAL INC		2010-11-30	2012-01-10
4 GOOGLE INC CL A		2011-05-05	2012-01-11
1 COVANCE INC		2009-10-02	2012-01-12
18 COVANCE INC		2009-10-02	2012-01-12
1 COVANCE INC		2009-10-02	2012-01-13
12 COVANCE INC		2009-10-02	2012-01-13
23 COVANCE INC		2009-10-30	2012-01-13
3 COVANCE INC		2009-10-30	2012-01-17
23 COVANCE INC		2009-10-30	2012-01-17
50 MCCORMICK & CO INC (NON-VOTING)		2010-04-16	2012-01-17
110 MICROSOFT CORP		2010-04-28	2012-01-17
185 MICROCHIP TECHNOLOGY INC		2011-08-29	2012-01-17
380 MERCK AND CO INC		2011-01-06	2012-01-18
60 NOVARTIS AG ADR		2011-08-02	2012-01-18
75 NOVARTIS AG ADR		2010-12-22	2012-01-18
47 COACH INC		2011-08-19	2012-01-19
260 LOWES COS INC		2010-10-21	2012-01-19
100 MICROSOFT CORP		2010-05-14	2012-01-19
3 COACH INC		2008-04-02	2012-01-20
24 COACH INC		2011-08-19	2012-01-20
165 NOVARTIS AG ADR		2010-12-16	2012-01-20
27 COACH INC		2008-04-02	2012-01-23
215 MICROSOFT CORP		2010-05-14	2012-01-24
60 T ROWE PRICE GROUP INC		2011-08-29	2012-01-24

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70 QUALCOMM CORP		2010-04-22	2012-01-24
10 3M COMPANY		2011-08-02	2012-01-24
50 3M COMPANY		2011-01-05	2012-01-24
285 E I DU PONT DE NEMOURS & CO		2011-10-27	2012-01-25
90 CHUBB CORP		2009-07-23	2012-01-27
125 ACE LTD		2009-11-19	2012-01-27
458 ABB LTD SPON ADR		2009-12-31	2012-01-30
458 ABB LTD SPON ADR		2010-02-16	2012-01-31
75 T ROWE PRICE GROUP INC		2011-11-02	2012-01-31
35 SCHLUMBERGER LTD		2011-06-23	2012-02-07
95 NATIONAL-OILWELL INC		2011-08-23	2012-02-08
80 OCCIDENTAL PETROLEUM CORP		2011-08-18	2012-02-08
60 BECTON DICKINSON & CO		2011-11-03	2012-02-10
420 BECTON DICKINSON & CO		2011-02-08	2012-02-10
52 EXPRESS SCRIPTS INC-CL A		2011-04-05	2012-02-13
26 EXPRESS SCRIPTS INC-CL A		2011-04-05	2012-02-13
40 FOSSIL INC		2011-09-21	2012-02-13
29 FOSSIL INC		2011-09-21	2012-02-14
159 LOEWS CORP		2011-06-28	2012-02-15
100 T ROWE PRICE GROUP INC		2011-11-02	2012-02-15
115 DEERE & CO		2011-08-19	2012-02-16
211 LOEWS CORP		2011-08-02	2012-02-16
50 DELL INC		2009-10-30	2012-02-22
180 DELL INC		2011-03-30	2012-02-22
100 CIMAREX ENERGY CO		2012-01-04	2012-02-29
90 NATIONAL-OILWELL INC		2011-08-23	2012-02-29
60 OCCIDENTAL PETROLEUM CORP		2010-10-20	2012-02-29
20 OCCIDENTAL PETROLEUM CORP		2011-08-18	2012-02-29
56 DEERE & CO		2011-08-19	2012-03-05
135 ILLINOIS TOOL WORKS		2011-07-27	2012-03-05

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

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80 ILLINOIS TOOL WORKS		2010-11-09	2012-03-05
124 DEERE & CO		2011-09-30	2012-03-06
9698 276 OAKMARK INTL SMALL CAP CL I		2010-06-11	2012-03-08
1 APPLE COMPUTER INC		2008-10-07	2012-03-12
4 COACH INC		2008-04-02	2012-03-12
5 FOSSIL INC		2011-08-25	2012-03-12
1 MASTERCARD INC		2008-09-25	2012-03-12
3 MEAD JOHNSON NUTRITION CO		2012-01-31	2012-03-12
2 SALESFORCE COM INC		2011-09-22	2012-03-12
2 APPLE COMPUTER INC		2008-10-07	2012-03-13
15 COACH INC		2008-04-02	2012-03-13
12 FOSSIL INC		2011-08-25	2012-03-13
7 FOSSIL INC		2011-08-25	2012-03-13
3 MASTERCARD INC		2008-09-25	2012-03-13
13 MEAD JOHNSON NUTRITION CO		2012-01-31	2012-03-13
8 SALESFORCE COM INC		2011-09-22	2012-03-13
1 APPLE COMPUTER INC		2008-10-07	2012-03-14
60 CIMAREX ENERGY CO		2012-01-04	2012-03-14
15 COACH INC		2008-04-02	2012-03-14
18 FOSSIL INC		2011-09-22	2012-03-14
135 ILLINOIS TOOL WORKS		2010-11-30	2012-03-14
25 LOWES COS INC		2011-07-29	2012-03-14
260 LOWES COS INC		2010-11-18	2012-03-14
3 MASTERCARD INC		2008-09-25	2012-03-14
120 MCCORMICK & CO INC (NON-VOTING)		2010-04-16	2012-03-14
13 MEAD JOHNSON NUTRITION CO		2012-01-31	2012-03-14
65 QUALCOMM CORP		2010-04-22	2012-03-14
7 SALESFORCE COM INC		2011-09-22	2012-03-14
220 AMERICAN EAGLE OUTFITTERS INC NEW COM		2012-01-05	2012-03-15
1 APPLE COMPUTER INC		2008-10-07	2012-03-15

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

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12 COACH INC		2008-04-02	2012-03-15
2 FOSSIL INC		2011-09-22	2012-03-15
11 FOSSIL INC		2011-09-22	2012-03-15
2 MASTERCARD INC		2008-09-25	2012-03-15
11 MEAD JOHNSON NUTRITION CO		2012-01-31	2012-03-15
6 SALESFORCE COM INC		2011-09-22	2012-03-15
4 APPLE COMPUTER INC		2008-10-07	2012-03-16
33 COACH INC		2008-04-02	2012-03-16
42 FOSSIL INC		2011-11-09	2012-03-16
7 MASTERCARD INC		2008-09-25	2012-03-16
72 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-16
36 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-16
25 MEAD JOHNSON NUTRITION CO		2012-01-30	2012-03-16
3 MEAD JOHNSON NUTRITION CO		2012-01-19	2012-03-16
16 SALESFORCE COM INC		2012-01-31	2012-03-16
40 3M COMPANY		2010-12-08	2012-03-16
55 3M COMPANY		2011-08-02	2012-03-16
197 MCCORMICK & CO INC (NON-VOTING)		2010-04-15	2012-03-19
3333 333 BROWN ADV SMALL CAP 115233835		2007-06-20	2012-03-29
1 ROPER INDUSTRIES INC NEW		2009-10-26	2012-03-29
28 ROPER INDUSTRIES INC NEW		2009-10-26	2012-03-29
29 ROPER INDUSTRIES INC NEW		2009-10-26	2012-03-30
100 LOWES COS INC		2010-10-15	2012-04-02
180 LOWES COS INC		2011-07-29	2012-04-02
5 APPLE COMPUTER INC		2008-10-07	2012-04-11
255 T ROWE PRICE GROUP INC		2011-08-19	2012-04-11
42 QUALCOMM CORP		2009-08-31	2012-04-11
620 AMERICAN EAGLE OUTFITTERS INC NEW COM		2010-07-16	2012-04-20
70 AMERICAN EAGLE OUTFITTERS INC NEW COM		2012-01-05	2012-04-20
75 HARRIS CORP		2011-05-04	2012-04-20

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

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85 HARRIS CORP		2011-04-18	2012-04-20
90 AMERICAN EXPRESS CO		2008-11-12	2012-04-23
2 INTUITIVE SURGICAL INC		2010-11-30	2012-04-23
3 INTUITIVE SURGICAL INC		2009-01-08	2012-04-24
200 ILLINOIS TOOL WORKS		2010-11-30	2012-04-25
870 AMERICAN EAGLE OUTFITTERS INC NEW COM		2010-07-16	2012-05-03
20 HARRIS CORP		2011-10-27	2012-05-03
65 HARRIS CORP		2010-10-07	2012-05-03
4 INTUITIVE SURGICAL INC		2009-01-08	2012-05-03
14 SALESFORCE COM INC		2012-01-31	2012-05-03
5 INTUITIVE SURGICAL INC		2009-01-08	2012-05-04
14 SALESFORCE COM INC		2012-01-31	2012-05-04
5 AMPHENOL CORP - CL A		2011-10-28	2012-05-07
36 AMPHENOL CORP - CL A		2011-10-28	2012-05-07
10 MASTERCARD INC		2008-09-25	2012-05-07
12 AMPHENOL CORP - CL A		2010-04-21	2012-05-08
24 AMPHENOL CORP - CL A		2011-10-28	2012-05-08
125 AMERICAN EXPRESS CO		2008-11-14	2012-05-10
7 AMPHENOL CORP - CL A		2010-04-21	2012-05-10
4 AMPHENOL CORP - CL A		2010-04-21	2012-05-10
35 AMPHENOL CORP - CL A		2010-04-21	2012-05-10
4 DAVITA INC		2011-03-01	2012-05-10
24 DAVITA INC		2011-03-01	2012-05-10
73 EXPRESS SCRIPTS HLDGS C		2011-04-05	2012-05-10
7 SALESFORCE COM INC		2012-01-30	2012-05-10
280 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2009-09-04	2012-05-10
28 AMPHENOL CORP - CL A		2010-04-21	2012-05-11
10 DAVITA INC		2011-10-21	2012-05-11
6 DAVITA INC		2011-02-28	2012-05-11
2 SALESFORCE COM INC		2011-11-21	2012-05-11

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

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90 AMERICAN EXPRESS CO		2008-11-14	2012-05-14
30 E I DU PONT DE NEMOURS & CO		2011-10-27	2012-05-14
60 E I DU PONT DE NEMOURS & CO		2009-11-09	2012-05-14
2463 053 BROWN ADV SMALL CAP 115233835		2007-12-12	2012-05-14
130 BMC SOFTWARE		2012-01-31	2012-05-15
PROCEEDS OF LITIGATION FROM BANK OF AMERICA			2012-05-16
250 DELL INC		2010-05-20	2012-05-18
655 TOTAL FINA ELF S A ADS REPSTG 1/2 OF A 'B' SH		2011-01-07	2012-05-18
60 AMERICAN EXPRESS CO		2008-11-24	2012-05-23
110 BMC SOFTWARE		2012-01-20	2012-05-24
29 99961 GARDNER DENVER INC		2012-04-20	2012-05-31
120 00039 GARDNER DENVER INC		2012-04-20	2012-05-31
6596 306 BROWN ADVISORY INTERMED 115233744		2011-11-22	2012-05-31
250 AMERICAN EXPRESS CO		2008-12-19	2012-06-01
55 BMC SOFTWARE		2012-01-17	2012-06-04
70 GARDNER DENVER INC		2012-03-23	2012-06-04
15 DAVITA INC		2011-10-21	2012-06-07
19 MEAD JOHNSON NUTRITION CO		2012-01-20	2012-06-07
14 DAVITA INC		2011-10-21	2012-06-08
120 ILLINOIS TOOL WORKS		2010-10-25	2012-06-08
18 MEAD JOHNSON NUTRITION CO		2012-01-20	2012-06-08
35 3M COMPANY		2011-08-08	2012-06-08
40 3M COMPANY		2010-12-08	2012-06-08
45 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-27	2012-06-15
265 GARDNER DENVER INC		2012-04-23	2012-06-15
115 PEPSICO INC		2011-01-14	2012-06-15
143 BECTON DICKINSON & CO		2010-07-22	2012-06-27
157 BECTON DICKINSON & CO		2009-05-05	2012-06-28
37 COSTCO WHOLESALE CORPORATION		2009-05-29	2012-06-29
9 COSTCO WHOLESALE CORPORATION		2009-05-29	2012-07-02

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

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24 COSTCO WHOLESALE CORPORATION		2009-05-29	2012-07-02
5000 UBS AG JERSEY E TRACS BLOOMBERG CMCI		2011-11-21	2012-07-06
4 STERICYCLE INC		2012-02-14	2012-07-16
2 STERICYCLE INC		2012-02-14	2012-07-16
15 STERICYCLE INC		2012-02-14	2012-07-17
7 STERICYCLE INC		2012-02-14	2012-07-17
500 LOWES COS INC		2010-10-15	2012-07-18
34 STERICYCLE INC		2012-02-13	2012-07-18
2 STERICYCLE INC		2012-01-30	2012-07-18
4 APPLE COMPUTER INC		2008-10-07	2012-07-19
5 DAVITA INC		2011-10-21	2012-07-20
2 DAVITA INC		2011-10-21	2012-07-20
48 EXPRESS SCRIPTS HLDGS C		2011-03-02	2012-07-20
10 DAVITA INC		2011-10-21	2012-07-23
1 DAVITA INC		2011-10-06	2012-07-23
8 DAVITA INC		2011-10-06	2012-07-24
11 ANSYS INC		2012-05-04	2012-08-06
7 ANSYS INC		2012-05-04	2012-08-06
7 GOOGLE INC CL A		2012-02-13	2012-08-06
35 ANSYS INC		2012-05-04	2012-08-07
10 ANSYS INC		2012-05-03	2012-08-07
70 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-27	2012-08-07
45 PEPSICO INC		2011-07-21	2012-08-07
4 ANSYS INC		2012-05-03	2012-08-08
19 ANSYS INC		2011-03-16	2012-08-08
16 ANSYS INC		2012-05-03	2012-08-08
20 ANSYS INC		2011-03-16	2012-08-09
30 DANAHER CORP		2012-03-30	2012-08-14
9 FOSSIL INC		2011-11-09	2012-08-14
1 FOSSIL INC		2011-11-09	2012-08-14

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73 DANAHER CORP		2012-03-29	2012-08-15
41 FOSSIL INC		2011-11-09	2012-08-15
305 CA INC		2010-06-30	2012-08-23
50 HARRIS CORP		2011-10-27	2012-08-23
10 HARRIS CORP		2011-08-04	2012-08-23
11 APPLE COMPUTER INC		2012-05-18	2012-09-11
160 MERCK AND CO INC		2011-01-13	2012-09-11
55 NATIONAL-OILWELL INC		2012-05-10	2012-09-11
60 FREEPORT-MCMORAN COPPER & GOLD B		2012-02-16	2012-09-14
5 APPLE COMPUTER INC		2008-10-07	2012-09-21
4 GOOGLE INC CL A		2012-01-31	2012-09-21
4 GOOGLE INC CL A		2011-05-05	2012-09-21
6 NATIONAL INSTRS CORP		2011-05-03	2012-09-21
14 ANSYS INC		2011-03-16	2012-09-24
1 ANSYS INC		2011-03-16	2012-09-24
16 NATIONAL INSTRS CORP		2011-05-03	2012-09-24
2 NATIONAL INSTRS CORP		2011-05-03	2012-09-24
27 ANSYS INC		2011-03-16	2012-09-25
15 NATIONAL INSTRS CORP		2011-05-03	2012-09-25
11 ANSYS INC		2011-03-15	2012-09-26
14 NATIONAL INSTRS CORP		2011-05-03	2012-09-26
13 ANSYS INC		2010-11-30	2012-09-27
32 NATIONAL INSTRS CORP		2011-05-03	2012-09-27
3 NATIONAL INSTRS CORP		2011-05-03	2012-09-27
140 PEPSICO INC		2011-07-21	2012-09-27
30 3M COMPANY		2011-08-08	2012-09-27
29 NATIONAL INSTRS CORP		2011-05-03	2012-09-28
19 NATIONAL INSTRS CORP		2011-04-29	2012-10-01
4 NATIONAL INSTRS CORP		2011-04-29	2012-10-02
48 CANADIAN NATURAL RESOURCES LTD		2011-06-23	2012-10-03

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)
7 NATIONAL INSTRS CORP		2011-04-29	2012-10-03
43 CANADIAN NATURAL RESOURCES LTD		2011-06-23	2012-10-04
30 HARRIS CORP		2011-08-04	2012-10-04
8 NATIONAL INSTRS CORP		2011-04-29	2012-10-04
60 CANADIAN NATURAL RESOURCES LTD		2012-02-07	2012-10-05
2 CANADIAN NATURAL RESOURCES LTD		2011-06-23	2012-10-05
22 NATIONAL INSTRS CORP		2011-04-29	2012-10-05
105 CA INC		2010-06-30	2012-10-08
40 CANADIAN NATURAL RESOURCES LTD		2012-05-03	2012-10-08
50 CHUBB CORP		2009-07-23	2012-10-08
5 NATIONAL INSTRS CORP		2011-04-29	2012-10-08
10 NATIONAL INSTRS CORP		2011-04-29	2012-10-09
11 NATIONAL INSTRS CORP		2011-04-29	2012-10-10
50 CHUBB CORP		2009-07-23	2012-10-11
23 DAVITA INC		2011-10-06	2012-10-12
25 DAVITA INC		2011-10-06	2012-10-15
80 HARRIS CORP		2011-08-18	2012-10-16
110 PEPSICO INC		2011-08-08	2012-10-16
325 BMC SOFTWARE		2012-01-17	2012-10-22
35 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-20	2012-10-22
380 ILLINOIS TOOL WORKS		2011-09-15	2012-10-23
22 COACH INC		2012-06-08	2012-10-24
28 COSTCO WHOLESALE CORPORATION		2009-05-29	2012-10-24
15 DAVITA INC		2007-11-29	2012-10-24
4 FOSSIL INC		2011-08-24	2012-10-24
4 IDEXX LABORATORIES CORP		2008-09-12	2012-10-24
15 ESTEE LAUDER COMPANIES CL A		2012-03-15	2012-10-24
16 ACCENTURE PLC CL A		2012-02-14	2012-10-24
45 COACH INC		2012-06-08	2012-10-25
28 COSTCO WHOLESALE CORPORATION		2009-05-29	2012-10-25

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)
13 DAVITA INC		2007-11-29	2012-10-25
17 FOSSIL INC		2011-08-24	2012-10-25
4 IDEXX LABORATORIES CORP		2008-09-12	2012-10-25
13 ESTEE LAUDER COMPANIES CL A		2012-03-15	2012-10-25
48 ACCENTURE PLC CL A		2012-02-14	2012-10-25
18 ACCENTURE PLC CL A		2007-11-09	2012-10-25
42 COACH INC		2012-06-07	2012-10-26
10 DAVITA INC		2007-11-29	2012-10-26
16 FOSSIL INC		2011-08-24	2012-10-26
8 IDEXX LABORATORIES CORP		2008-09-12	2012-10-26
57 ESTEE LAUDER COMPANIES CL A		2012-03-15	2012-10-26
13 ESTEE LAUDER COMPANIES CL A		2012-03-15	2012-10-26
15 COACH INC		2012-08-07	2012-10-31
29 DAVITA INC		2007-11-29	2012-10-31
4 FOSSIL INC		2011-08-24	2012-10-31
20 FOSSIL INC		2011-08-24	2012-10-31
2 IDEXX LABORATORIES CORP		2008-09-12	2012-10-31
11 DAVITA INC		2007-11-29	2012-11-01
15 FOSSIL INC		2011-08-24	2012-11-01
13 IDEXX LABORATORIES CORP		2008-10-10	2012-11-01
325 SOUTHWESTERN ENERGY CO		2011-04-12	2012-11-01
2 IDEXX LABORATORIES CORP		2008-10-10	2012-11-02
2 NATIONAL INSTRS CORP		2011-04-29	2012-11-02
220 PEPSICO INC		2011-08-08	2012-11-02
4 IDEXX LABORATORIES CORP		2008-10-10	2012-11-05
27 AMPHENOL CORP - CL A		2010-04-21	2012-11-06
12 IDEXX LABORATORIES CORP		2008-10-10	2012-11-06
3 IDEXX LABORATORIES CORP		2008-10-10	2012-11-06
4 NATIONAL INSTRS CORP		2011-04-29	2012-11-06
195 SOUTHWESTERN ENERGY CO		2010-08-27	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)
7 STERICYCLE INC		2012-01-30	2012-11-06
410 US BANCORP DEL COM NEW		2011-01-14	2012-11-06
21 AMPHENOL CORP - CL A		2010-04-21	2012-11-07
6 IDEXX LABORATORIES CORP		2008-10-10	2012-11-07
2 STERICYCLE INC		2011-08-03	2012-11-07
12 STERICYCLE INC		2012-01-30	2012-11-07
19 AMPHENOL CORP - CL A		2010-04-21	2012-11-08
55 HARRIS CORP		2011-08-18	2012-11-08
11 IDEXX LABORATORIES CORP		2008-10-10	2012-11-08
28 STERICYCLE INC		2011-08-03	2012-11-08
10 IDEXX LABORATORIES CORP		2008-10-21	2012-11-09
110 US BANCORP DEL COM NEW		2010-06-22	2012-11-20
81 MERCK AND CO INC		2011-01-13	2012-11-23
2 NATIONAL INSTRS CORP		2011-04-29	2012-11-23
103 CANADIAN NATURAL RESOURCES LTD		2012-05-03	2012-11-26
30 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-20	2012-11-26
184 MERCK AND CO INC		2010-11-30	2012-11-26
7 NATIONAL INSTRS CORP		2011-04-29	2012-11-26
1430 WISDOMTREE EMERGING MKTS EQ INCOME		2012-03-07	2012-11-26
68 CANADIAN NATURAL RESOURCES LTD		2012-05-04	2012-11-27
90 CANADIAN NATURAL RESOURCES LTD		2009-05-04	2012-11-27
13 NATIONAL INSTRS CORP		2011-04-29	2012-11-27
26 SALESFORCE COM INC		2012-08-06	2012-11-27
18 SALESFORCE COM INC		2011-11-21	2012-11-27
535 WISDOMTREE EMERGING MKTS EQ INCOME		2012-03-07	2012-11-27
124 CANADIAN NATURAL RESOURCES LTD		2009-05-04	2012-11-28
12 NATIONAL INSTRS CORP		2011-04-29	2012-11-28
535 WISDOMTREE EMERGING MKTS EQ INCOME		2012-03-07	2012-11-28
103 CANADIAN NATURAL RESOURCES LTD		2009-04-21	2012-11-29
28 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-20	2012-11-29

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)
2 NATIONAL INSTRS CORP		2011-04-29	2012-11-29
85 CANADIAN NATURAL RESOURCES LTD		2009-04-21	2012-11-30
198 CANADIAN NATURAL RESOURCES LTD		2009-04-21	2012-12-03
1235 EATON CORP		2012-03-16	2012-12-03
177 CANADIAN NATURAL RESOURCES LTD		2009-04-21	2012-12-04
85 CANADIAN NATURAL RESOURCES LTD		2009-04-21	2012-12-05
190 SOUTHWESTERN ENERGY CO		2010-08-27	2012-12-05
150 SOUTHWESTERN ENERGY CO		2011-12-16	2012-12-06
80 SOUTHWESTERN ENERGY CO		2010-09-28	2012-12-06
40 CHUBB CORP		2009-07-23	2012-12-12
161 SOUTHWESTERN ENERGY CO		2010-09-28	2012-12-13
284 SOUTHWESTERN ENERGY CO		2010-09-22	2012-12-14
80 CHUBB CORP		2009-07-23	2012-12-17
155 HARRIS CORP		2009-07-23	2012-12-17
16 SALESFORCE COM INC		2011-12-22	2012-12-17
25 SALESFORCE COM INC		2011-11-21	2012-12-17
61 DIAGEO PLC-SPONSORED ADR NEW REPSTG 4 ORD SHS		2011-10-20	2012-12-18
200 CHUBB CORP		2009-05-11	2012-12-19
80 FREEPORT-MCMORAN COPPER & GOLD B		2011-11-02	2012-12-19
260 FREEPORT-MCMORAN COPPER & GOLD B		2012-03-14	2012-12-19
32 ROPER INDUSTRIES INC NEW		2009-10-26	2012-12-19
21 STERICYCLE INC		2011-08-03	2012-12-19
11 STERICYCLE INC		2012-01-10	2012-12-19
15 HARRIS CORP		2009-06-25	2012-12-21
145 MERCK AND CO INC		2006-06-13	2012-12-21
495 GUESS INC		2011-06-02	2012-12-31
120 JOHNSON & JOHNSON		2012-05-03	2012-12-31
105 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)
4,121		2,848	1,273
20,940		23,649	-2,709
931		511	420
1,810		1,022	788
1,870		1,691	179
623		538	85
2,251		1,278	973
2,506		2,151	355
46		52	-6
812		939	-127
45		52	-7
529		626	-97
1,003		1,195	-192
133		155	-22
1,027		1,188	-161
2,572		1,930	642
3,102		3,390	-288
6,677		5,954	723
14,733		13,738	995
3,426		3,616	-190
4,282		4,432	-150
3,057		2,266	791
7,039		5,780	1,259
2,815		3,053	-238
194		96	98
1,553		1,147	406
9,117		9,716	-599
1,730		865	865
6,307		6,195	112
3,607		3,149	458

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)
4,078		2,785	1,293
855		870	-15
4,275		4,362	-87
14,109		14,430	-321
6,043		3,941	2,102
8,669		6,295	2,374
9,420		9,047	373
9,524		8,538	986
4,311		3,865	446
2,761		2,899	-138
7,786		5,871	1,915
8,259		6,664	1,595
4,579		4,342	237
32,050		30,544	1,506
2,594		2,969	-375
1,295		1,484	-189
4,097		3,935	162
3,428		2,782	646
5,993		6,688	-695
5,999		4,857	1,142
9,549		8,186	1,363
8,000		8,485	-485
853		725	128
3,070		2,622	448
8,072		6,387	1,685
7,446		5,562	1,884
6,276		4,846	1,430
2,092		1,646	446
4,581		3,986	595
7,460		7,005	455

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)
4,421		3,880	541
9,814		8,468	1,346
135,000		115,155	19,845
551		94	457
309		128	181
639		465	174
419		196	223
240		223	17
295		234	61
1,122		189	933
1,166		480	686
1,533		1,117	416
907		652	255
1,261		589	672
1,041		965	76
1,200		935	265
584		94	490
4,817		3,832	985
1,180		480	700
2,303		1,675	628
7,689		6,506	1,183
756		540	216
7,862		5,704	2,158
1,264		589	675
6,179		4,627	1,552
1,042		965	77
4,222		2,586	1,636
1,055		819	236
3,660		2,910	750
588		94	494

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)
934		384	550
255		186	69
1,396		1,021	375
839		393	446
875		813	62
916		702	214
2,340		378	1,962
2,579		1,057	1,522
5,267		3,886	1,381
2,941		1,375	1,566
3,729		2,772	957
1,864		1,386	478
1,995		1,846	149
239		221	18
2,422		1,870	552
3,583		3,388	195
4,926		4,781	145
10,214		7,585	2,629
50,000		46,983	3,017
99		52	47
2,764		1,454	1,310
2,877		1,505	1,372
3,120		2,146	974
5,615		3,886	1,729
3,132		472	2,660
15,797		12,065	3,732
2,789		1,944	845
10,922		7,379	3,543
1,233		926	307
3,308		3,631	-323

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)
3,749		4,248	-499
5,119		1,904	3,215
1,135		361	774
1,684		317	1,367
11,520		9,478	2,042
17,476		10,354	7,122
839		766	73
2,728		2,859	-131
2,313		423	1,890
2,217		1,631	586
2,835		528	2,307
2,149		1,620	529
275		245	30
1,977		1,765	212
4,388		1,965	2,423
650		567	83
1,299		1,177	122
7,436		2,638	4,798
382		331	51
218		189	29
1,904		1,655	249
340		319	21
2,025		1,906	119
3,934		4,158	-224
1,008		804	204
12,736		16,108	-3,372
1,521		1,324	197
829		692	137
498		475	23
280		219	61

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)
5,308		1,854	3,454
1,530		1,450	80
3,060		2,150	910
35,000		33,543	1,457
5,789		4,585	1,204
31			31
3,725		3,622	103
28,771		33,389	-4,618
3,309		1,223	2,086
4,700		3,665	1,035
1,621		1,930	-309
6,486		7,719	-1,233
75,000		75,792	-792
13,383		4,954	8,429
2,297		1,813	484
3,614		5,117	-1,503
1,274		1,037	237
1,544		1,398	146
1,190		967	223
6,705		5,665	1,040
1,452		1,323	129
3,003		2,825	178
3,432		3,359	73
4,475		3,833	642
13,360		17,334	-3,974
7,988		7,689	299
10,509		9,471	1,038
11,422		9,840	1,582
3,506		1,777	1,729
852		432	420

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)
2,267		1,153	1,114
104,848		107,796	-2,948
372		349	23
186		175	11
1,395		1,310	85
650		605	45
12,774		10,728	2,046
3,167		2,870	297
186		165	21
2,452		378	2,074
487		342	145
195		137	58
2,757		2,718	39
952		671	281
96		64	32
757		513	244
744		683	61
474		435	39
4,529		4,222	307
2,373		2,169	204
680		617	63
7,479		5,886	1,593
3,261		2,972	289
268		247	21
1,264		992	272
1,065		987	78
1,339		1,037	302
1,605		1,669	-64
762		827	-65
85		92	-7

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)
3,905		3,899	6
3,547		3,746	-199
7,850		5,711	2,139
2,319		1,916	403
464		375	89
7,322		5,483	1,839
7,107		5,572	1,535
4,537		3,788	749
2,594		2,619	-25
3,508		472	3,036
2,930		2,311	619
2,930		2,151	779
160		181	-21
1,028		725	303
74		52	22
417		484	-67
52		60	-8
1,971		1,390	581
389		453	-64
790		540	250
357		423	-66
939		629	310
816		967	-151
77		91	-14
9,886		9,076	810
2,786		2,347	439
732		875	-143
475		572	-97
100		121	-21
1,467		1,903	-436

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)
173		211	-38
1,333		1,704	-371
1,530		1,126	404
197		241	-44
1,855		2,321	-466
62		79	-17
543		663	-120
2,648		1,966	682
1,225		1,379	-154
3,899		2,109	1,790
122		151	-29
241		301	-60
260		331	-71
3,884		2,109	1,775
2,535		1,476	1,059
2,731		1,582	1,149
3,759		2,919	840
7,756		7,072	684
13,256		10,714	2,542
3,955		2,915	1,040
23,190		17,520	5,670
1,263		1,392	-129
2,681		1,345	1,336
1,665		909	756
354		364	-10
386		221	165
931		957	-26
1,068		918	150
2,561		2,832	-271
2,688		1,338	1,350

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)
1,447		787	660
1,494		1,547	-53
386		221	165
797		826	-29
3,207		2,753	454
1,203		630	573
2,356		2,611	-255
1,111		606	505
1,398		1,456	-58
767		442	325
3,472		3,610	-138
793		823	-30
837		851	-14
3,254		1,757	1,497
349		364	-15
1,743		1,820	-77
193		110	83
1,235		666	569
1,378		1,359	19
1,246		577	669
11,300		12,027	-727
191		85	106
49		60	-11
15,247		14,047	1,200
376		170	206
1,679		1,276	403
1,128		509	619
282		127	155
99		121	-22
7,067		6,507	560

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)
665		579	86
13,747		10,541	3,206
1,288		993	295
556		254	302
188		163	25
1,126		993	133
1,145		898	247
2,647		1,791	856
998		467	531
2,595		2,278	317
898		423	475
3,541		2,623	918
3,573		2,808	765
49		60	-11
2,932		3,394	-462
3,590		2,498	1,092
8,102		6,321	1,781
172		211	-39
75,730		82,318	-6,588
1,913		2,178	-265
2,532		2,250	282
318		392	-74
4,095		3,456	639
2,835		1,972	863
28,171		30,797	-2,626
3,464		2,842	622
294		362	-68
28,100		30,797	-2,697
2,964		2,288	676
3,363		2,332	1,031

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)
49		60	-11
2,433		1,888	545
5,622		4,399	1,223
64,418		58,745	5,673
4,916		3,932	984
2,369		1,874	495
6,554		6,340	214
5,196		4,952	244
2,771		2,581	190
3,119		1,687	1,432
5,322		5,187	135
9,346		9,074	272
6,128		3,374	2,754
7,510		4,524	2,986
2,696		1,597	1,099
4,213		2,705	1,508
7,266		5,027	2,239
15,169		8,132	7,037
2,723		3,164	-441
8,850		10,571	-1,721
3,527		1,570	1,957
1,948		1,709	239
1,021		878	143
750		425	325
6,043		4,915	1,128
11,998		21,139	-9,141
8,340		7,820	520
5,588		5,454	134

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	
			1,273
			-2,709
			420
			788
			179
			85
			973
			355
			-6
			-127
			-7
			-97
			-192
			-22
			-161
			642
			-288
			723
			995
			-190
			-150
			791
			1,259
			-238
			98
			406
			-599
			865
			112
			458

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	
			1,293
			-15
			-87
			-321
			2,102
			2,374
			373
			986
			446
			-138
			1,915
			1,595
			237
			1,506
			-375
			-189
			162
			646
			-695
			1,142
			1,363
			-485
			128
			448
			1,685
			1,884
			1,430
			446
			595
			455

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	
			541
			1,346
			19,845
			457
			181
			174
			223
			17
			61
			933
			686
			416
			255
			672
			76
			265
			490
			985
			700
			628
			1,183
			216
			2,158
			675
			1,552
			77
			1,636
			236
			750
			494

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	
			550
			69
			375
			446
			62
			214
			1,962
			1,522
			1,381
			1,566
			957
			478
			149
			18
			552
			195
			145
			2,629
			3,017
			47
			1,310
			1,372
			974
			1,729
			2,660
			3,732
			845
			3,543
			307
			-323

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	
			-499
			3,215
			774
			1,367
			2,042
			7,122
			73
			-131
			1,890
			586
			2,307
			529
			30
			212
			2,423
			83
			122
			4,798
			51
			29
			249
			21
			119
			-224
			204
			-3,372
			197
			137
			23
			61

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	
			3,454
			80
			910
			1,457
			1,204
			31
			103
			-4,618
			2,086
			1,035
			-309
			-1,233
			-792
			8,429
			484
			-1,503
			237
			146
			223
			1,040
			129
			178
			73
			642
			-3,974
			299
			1,038
			1,582
			1,729
			420

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	
			1,114
			-2,948
			23
			11
			85
			45
			2,046
			297
			21
			2,074
			145
			58
			39
			281
			32
			244
			61
			39
			307
			204
			63
			1,593
			289
			21
			272
			78
			302
			-64
			-65
			-7

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
			-199
			2,139
			403
			89
			1,839
			1,535
			749
			-25
			3,036
			619
			779
			-21
			303
			22
			-67
			-8
			581
			-64
			250
			-66
			310
			-151
			-14
			810
			439
			-143
			-97
			-21
			-436

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	
			-38
			-371
			404
			-44
			-466
			-17
			-120
			682
			-154
			1,790
			-29
			-60
			-71
			1,775
			1,059
			1,149
			840
			684
			2,542
			1,040
			5,670
			-129
			1,336
			756
			-10
			165
			-26
			150
			-271
			1,350

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	
			660
			-53
			165
			-29
			454
			573
			-255
			505
			-58
			325
			-138
			-30
			-14
			1,497
			-15
			-77
			83
			569
			19
			669
			-727
			106
			-11
			1,200
			206
			403
			619
			155
			-22
			560

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	
			86
			3,206
			295
			302
			25
			133
			247
			856
			531
			317
			475
			918
			765
			-11
			-462
			1,092
			1,781
			-39
			-6,588
			-265
			282
			-74
			639
			863
			-2,626
			622
			-68
			-2,697
			676
			1,031

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	
			-11
			545
			1,223
			5,673
			984
			495
			214
			244
			190
			1,432
			135
			272
			2,754
			2,986
			1,099
			1,508
			2,239
			7,037
			-441
			-1,721
			1,957
			239
			143
			325
			1,128
			-9,141
			520
			134

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BENJAMIN H GRISWOLD IV 901 SOUTH BOND STREET BALTIMORE,MD 21231	TRUSTEE 0	0		
JACK S GRISWOLD 901 SOUTH BOND STREET BALTIMORE,MD 21231	TRUSTEE 0	0		
JACK S GRISWOLD JR 295 CENTRAL PARK WEST NEW YORK,NY 10024	TRUSTEE 0	0		
MICHAEL D HANKIN 901 SOUTH BOND STREET BALTIMORE,MD 21231	TRUSTEE 0	0		
BENJAMIN HUFTY GRISWOLD 142 EAST 71ST ST 11A NEW YORK,NY 10021	TRUSTEE 0	0		

TY 2012 Investments Corporate Bonds Schedule

Name: FANCY HILL FOUNDATION

EIN: 52-2284314

Name of Bond	End of Year Book Value	End of Year Fair Market Value
DOUBLELINE EMG MKTS INC I	153,395	164,099
BROWN ADV TACTICAL BOND ADV	250,000	245,000
BROWN INTERM BOND FUND	445,443	456,509

TY 2012 Investments Corporate Stock Schedule

Name: FANCY HILL FOUNDATION

EIN: 52-2284314

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	2,026,157	2,542,469
EQUITY MUTUAL FUNDS	837,120	998,415
FOREIGN STOCK	357,526	416,218

TY 2012 Other Decreases Schedule

Name: FANCY HILL FOUNDATION

EIN: 52-2284314

Description	Amount
ROUNDING	1

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TY 2012 Other Professional Fees Schedule

Name: FANCY HILL FOUNDATION

EIN: 52-2284314

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES-PRIN	25,583	25,583		

TY 2012 Taxes Schedule

Name: FANCY HILL FOUNDATION

EIN: 52-2284314

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	765	765		0
FEDERAL EXCISE TAX	4,400	0		0
QUARTERLY TAX DEPOSIT	4,291	0		0
FOREIGN TAXES ON QUALIFIED FOR	330	330		0
FOREIGN TAXES ON NONQUALIFIED	366	366		0