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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 THE GLADYS AND FRANKLIN CLARK FOUNDATION		A Employer identification number 54-1640751	
Number and street (or P O box number if mail is not delivered to street address) 809 RICHMOND ROAD		B Telephone number (see instructions) (757) 229-3063	
City or town, state, and ZIP code WILLIAMSBURG, VA 23185		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 6,317,366	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(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 <input checked="" 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.	159,745	159,745		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	152,336			
	b Gross sales price for all assets on line 6a _____ 1,479,956				
	7 Capital gain net income (from Part IV , line 2)		152,336		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	7,400	7,400		
	12 Total. Add lines 1 through 11	319,481	319,481		
	13 Compensation of officers, directors, trustees, etc	36,000	9,000		27,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	12,855	4,285		8,570
	c Other professional fees (attach schedule)	59,653	59,653		0
	17 Interest	237	237		0
	18 Taxes (attach schedule) (see instructions)	4,780	3,286		12
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	29,935	26,901		972
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	143,460	103,362		36,554
	25 Contributions, gifts, grants paid	360,000			360,000
	26 Total expenses and disbursements. Add lines 24 and 25	503,460	103,362		396,554
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-183,979			
	b Net investment income (if negative, enter -0-)		216,119		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	80,366	97,614	97,614
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	626	499	499
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,409,228	4,258,634	4,964,111
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	827,883	1,247,634	1,255,142
	14	Land, buildings, and equipment basis ▶ 8,257 Less accumulated depreciation (attach schedule) ▶ 8,257			
	15	Other assets (describe ▶ _____)	450,000	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,768,103	5,604,381	6,317,366

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	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	5,768,103	5,604,381	
	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 (see page 17 of the instructions)	5,768,103	5,604,381	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,768,103	5,604,381	

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	5,768,103
2	Enter amount from Part I, line 27a	2	-183,979
3	Other increases not included in line 2 (itemize) ▶ _____	3	38,106
4	Add lines 1, 2, and 3	4	5,622,230
5	Decreases not included in line 2 (itemize) ▶ _____	5	17,849
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,604,381

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS	P		
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 1,479,286		1,327,620	151,666
b 670			670
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			151,666
b			670
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	152,336
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	446,468	6,627,266	0 067368
2010	425,656	6,628,077	0 064220
2009	514,807	6,089,841	0 084535
2008	358,400	7,352,253	0 048747
2007	364,898	8,603,462	0 042413

2 Total of line 1, column (d).	2	0 307283
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 061457
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	6,387,659
5 Multiply line 4 by line 3.	5	392,566
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,161
7 Add lines 5 and 6.	7	394,727
8 Enter qualifying distributions from Part XII, line 4. 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	8	396,554

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,161
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	2,161
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	2,161
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,960	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	700	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	2,660
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	499
11		Enter the amount of line 10 to be Credited to 2013 estimated tax 499	Refunded	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			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 \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
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) VA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶GILBERT BARTLETT PRESIDENT Telephone no ▶(757) 229-1910 Located at ▶809 RICHMOND ROAD WILLIAMSBURG VA ZIP +4 ▶23185			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

Part VII-B

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
GILBERT A BARTLETT	PRESIDENT/DIRECTOR	12,000	0	0
809 RICHMOND ROAD	3 75			
WILLIAMSBURG,VA 23185				
JOSEPH W MONTGOMERY	TREASURER/DIRECTOR	12,000	0	0
809 RICHMOND ROAD	3 75			
WILLIAMSBURG,VA 23185				
L ALVIN GARRISON	SECERTARY/DIRECTOR	12,000	0	0
809 RICHMOND ROAD	3 75			
WILLIAMSBURG,VA 23185				
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 THE GLADYS AND FRANKLIN CLARK FOUNDATION MAKES GRANTS TO QUALIFYING CHARITABLE ORGANIZATIONS AND DOES NOT CARRY ON CHARITABLE ACTIVITIES DIRECTLY	0
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.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,378,455
b	Average of monthly cash balances.	1b	106,478
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,484,933
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	6,484,933
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	97,274
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,387,659
6	Minimum investment return. Enter 5% of line 5.	6	319,383

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	319,383
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	2,161
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,161
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	317,222
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	317,222
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	317,222

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	396,554
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	396,554
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	2,161
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	394,393
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				317,222
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.	627			
c From 2009.	211,389			
d From 2010.	99,324			
e From 2011.	118,981			
f Total of lines 3a through e.	430,321			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 396,554				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				317,222
e Remaining amount distributed out of corpus	79,332			
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	509,653			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	509,653			
10 Analysis of line 9				
a Excess from 2008. . . .	627			
b Excess from 2009. . . .	211,389			
c Excess from 2010. . . .	99,324			
d Excess from 2011. . . .	118,981			
e Excess from 2012. . . .	79,332			

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XVSupplementary 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

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

Form **990-PF** (2012)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	159,745	
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.			14	7,400	
8	Gain or (loss) from sales of assets other than inventory			18	152,336	
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		319,481	0
13	Total. Add line 12, columns (b), (d), and (e).			13	319,481	

[illegible]

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

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

*****		2013-11-08	*****		May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee		Date	Title		

May the IRS discuss this return with the preparer shown below (see instr)? ☒ **Yes** ☐ **No**

TY 2012 Accounting Fees Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

EIN: 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	12,855	4,285		8,570

**TY 2012 Investments Corporate
Stock Schedule**

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION
EIN: 54-1640751

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EATON VANCE EMERGING MKT LOCAL INCOME FUND	144,707	142,344
RS INVT TR EMERGING MKT FUND	207,405	268,069
PIMCO PAC INVT MGMT SER EMERGING MKTS BOND FUND	129,734	140,881
TEMPLETON DEVELOPING MKTS TR	297,342	298,201
AAR CORP	3,021	2,242
A O SMITH	2,420	2,901
AARONS INC	3,211	5,090
ACCRETIVE HEALTH INC	1,733	1,749
ACORDA THERAPEUTICS INC	1,523	1,516
ACTUANT CORP	2,549	3,377
ALASKA AIR GROUP INC	2,602	2,844
ALIGN TECH INC	1,382	1,693
ALKERMES PLC	1,367	1,445
ALLOT COMMUNICATIONS LTD	1,352	1,372
AMCOL INTL CORP	5,098	4,541
AMEDISYS INC.	4,306	1,617
AMERICAN AXLE & MFG HOLDINGS INC	1,512	1,635
AMERICAN CAPITAL MORTGAGE INVESTMENT CORP	1,601	1,532
AMERICAN EQUITY INVESTMENT LIFE HOLDING	2,829	2,882
ANN INC	1,819	2,538
APPLIED MICRO CIRCUITS CORP	960	1,347
APPROCAH RESOURCES INC	1,194	925
ARUBA NETWORKS INC	1,160	1,286
ASPEN TECHNOLOGY INC	2,825	2,930
ASTORIA FINACIAL CORP	2,381	2,677
ATHENAHEALTH INC	1,820	1,759
AVIS BUDGET GROUP INC	1,607	2,240
B&G FOODS INC	2,674	2,633
BARNES GROUP INC	1,413	1,437
BEACON ROOFING SUPPLY	2,277	2,529

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BERRY PETRO CO	2,606	2,013
BRISTOW GROUP INC	6,029	8,532
BROADSOFT INC	1,494	1,816
BRUKER CORPORATION	1,740	2,149
BRUNSWICK CORP	2,496	3,142
CABOT MICROELECTRONICS	4,351	3,409
CADENCE DESIGN SYSTEMS INC	2,327	3,810
CANTEL MEDICAL CORP	1,521	3,359
CASH AMERICA INTERNATIONAL INC.	4,496	4,721
CAVIUM INC	1,676	1,717
CENTENE CORP	1,584	1,517
CEPHEID INC	2,436	2,304
CHECKPOINT SYSTEMS	3,086	1,847
CHEESECAKE FACTORY INC	1,767	1,995
CHEMTURA CORP	2,328	2,487
CHILDRENS PLACE RETAIL STORES	1,961	2,082
CIENA CORP	2,057	1,711
CLEAN HARBORS INC	1,435	1,925
COGENT COMMUNICATIONS	1,838	1,970
COGNEX CORP	3,069	3,054
COHEN & STEERS INC	1,706	1,920
COMMUVALUT SYSTEMS INC	2,535	3,483
CORE LABORATORIES INC	3,370	9,619
CORNERSTONE ONDEMAND INC	1,980	2,953
COSTAR GROUP INC	2,016	2,860
COVANCE INC.	3,257	4,564
CUBIST PHARMACEUTICALS	1,029	1,346
CYPRESS SEMICONDUCTOR CORP	1,517	1,398
CYTEC IND INC	1,530	2,203
DANA HOLDING CORP	2,012	2,357

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DEALERTRACK TECHNOLOGIES	3,216	3,159
DIGITAL RIVER INC.	4,639	2,560
DOMINOS PIZZA INC	2,201	2,918
DRIL-QUIP INC.	2,152	2,265
DSW INC	1,722	2,168
DUPONT FABROS TECHNOLOGY INC	2,262	2,344
EATON VANCE CORP	3,498	4,300
ENDOLOGIX INC	1,871	1,922
ENERGY XXI BERMUDA LTD	2,686	2,574
ENERSYS INC	3,575	6,096
ENTEGRIS INC	3,393	3,745
ESTERLINE TECHNOLOGIES	2,667	2,990
ETHAN ALLEN INTERIORS	1,056	1,311
EXACTTARGET INC	3,157	2,700
EXTRA SPACE STORAGE INC	1,809	2,402
FIFTH & PACIFIC CO INC	2,375	2,627
FINISAR CORP	2,212	2,443
FIRST POTOMAC REALTY	2,649	2,596
FIVE BELOW INC	2,463	2,531
FLIR SYSTEMS INC.	3,640	5,066
FRANKLIN ELECTRIC INC	4,610	6,575
FREESCALE SEMICONDUCTOR LTD	1,430	1,618
FRESH MARKET INC	1,837	2,020
FUSION-IO INC	1,704	1,743
GENESEE & WYOMING INC	1,851	3,119
GLOBAL PAYMENTS, INC.	3,228	5,391
GREENWAY MEDICAL TECHNOLOGIES	1,460	1,413
HARSCO CORPORATION	3,948	3,877
HEALTHSOUTH CORP	2,513	2,238
HEALTHWAYS, INC.	3,830	1,370

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HELCA MINING CO	1,193	1,067
HELEN OF TROY LIMITED	4,835	5,414
HEXCEL CORP	5,794	8,277
HMS HLDGS CORP	2,123	2,048
HORNBECK OFFSHORE SERVICES INC	1,847	1,580
HUB GROUP INC	2,653	2,755
IDENIX PHARMACEUTICALS INC	1,407	815
INSULET CORP	1,479	2,440
INTERVAL LEISURE GROUP	1,233	1,648
INTERXION HOLDING NV	2,092	2,637
ITRON INC.	4,957	4,945
JEFFRIES GROUP	4,621	5,515
JONES LANG LASALLE INC	2,245	2,602
KODIAK OIL & GAS CORP	1,192	1,142
LIFE TIME FITNESS INC.	5,821	10,039
LINDSAY MANUFACTURING CO	2,936	3,285
LIONS GATE ENTERTAINMENT CORP	1,739	1,919
LITTELFUSE INC	3,992	4,567
LUFKIN INDS INC	5,044	5,232
MARRIOTT VACATIONS WORLDWIDE CORP	2,520	3,375
MEDICAL PROPERTIES TRUST	2,849	4,640
MEDNAX INC	4,478	6,362
MERITAGE HOMES CORP	4,606	5,677
MICROSEMI CORP	3,208	3,640
MOLINA HEALTHCARE INC	1,339	1,299
MOOG INC.	3,216	4,308
NEWPARK RESOURCES INC	3,213	3,972
NORTHERN OIL AND GAS INC	2,192	1,934
NORTHWEST BANCSHARES INC	1,862	1,821
NXSTAGE MEDICAL INC	2,164	1,316

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ON ASSIGNMENT INC	2,110	2,150
ONEOK INC.	2,188	6,583
OPENTABLE INC	2,344	2,391
OPTIMER PHARMACEUTICALS	1,073	760
PAREXEL INTL CORP	949	1,450
PHARMACYCLICS INC	2,104	2,022
PIER 1 IMPORTS INC	3,025	3,360
POLYONE CORP	2,419	3,492
PROTECTIVE LIFE CORP	1,266	5,459
QLIK TECHNOLOGIES INC	2,907	2,802
QUESTCOR PHARMACEUTICALS	2,437	1,710
RADWARE LTD	1,373	1,419
RAYMOND JAMES FINANCIAL	4,397	6,357
RBC BEARINGS CORP	1,781	3,204
REINSURANCE GROUP OF AMERICA	2,497	4,710
ROCKWOOD HOLDINGS INC	1,785	2,275
ROSETTA RESOURCES INC	2,175	2,175
RUCKUS WIRELSS INC	1,366	2,163
RYMAN HOSPITALITY PROPERTIES	2,188	2,154
SBA COMMUNICATIONS CORP	1,885	5,749
SCOTTS MIRACLE GRO	3,674	3,788
SEATTLE GENETICS INC	623	811
SILGAN HOLDINGS, INC.	2,032	2,451
SILICON GRAPHICS INTERNATIONAL	1,770	2,036
SILVER BAY REALTY TRUST	964	998
SIX FLAGS ENTERTAINMENT CORP	2,032	3,427
SNAP-ON INC.	3,920	7,583
SOTHEBY'S	1,329	1,345
SOURCEFIRE INC	1,674	1,842
SOUTH JERSEY IND INC	4,460	5,335

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STATE AUTO FINANCIAL CORP	3,209	1,599
SWIFT ENERGY CO	6,631	3,401
SYNAGEVA BIOPHARMA CORP	1,274	1,111
TEAM HEALTH HOLDINGS INC	2,298	2,359
TELEDYNE TECHNOLOGIES	3,141	4,815
TENET HEALTHCARE CORP	1,584	2,533
TETRA TECH INC	2,573	2,885
TEXAS CAPITAL BANCSHARES	3,095	3,048
THE HAIN CELESTRIAL GROUP	1,389	2,711
THERAVANCE INC	1,028	1,090
THORATEC CORPORATION	1,248	1,463
TIMKEN COMPANY	3,709	6,122
TRUSTMARK CORP	4,384	4,784
TWO HARBORS INVESTMENT CORP	2,574	2,759
ULTIMATE SOFTWARE GROUP INC	1,753	3,021
UNITED BANKSHARES INC.	4,299	3,797
UNITED FIRE & CASUALTY	1,929	2,315
UNITED NATURAL FOODS INC	1,589	2,251
URS CORP	4,585	3,219
VALSPAR CORP	3,771	8,861
VIROPHARMA INC	989	1,001
VITAMIN SHOPPE INC	1,958	3,040
VIVUS INC	1,876	1,208
VOLCANO CORP	2,391	1,912
WALTER INVESTMENT MANAGEMENT CORP	1,528	1,549
WATSCO INC	2,213	2,247
WEX INC	1,686	3,241
WGL HOLDINGS INC.	3,681	4,742
WOLVERINE WORLD WIDE INC	1,780	1,680
WRIGHT MEDICAL GROUP INC	1,388	1,910

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3D SYS CORP	1,741	2,561
BLAIR WILLIAM FUNDS	189,851	228,386
COHEN & STEERS REALTY SHARES INC.	68,981	130,927
DODGE & COX INTL STK FUND	228,184	246,779
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND	138,078	136,292
JANUS INVT FD MID CAP VALUE FD	228,447	229,568
JP MORGAN CORE BOND FUND	461,905	496,257
PRINCIPAL INVST FUNDS HIGH YIELD FD	131,753	137,388
PIMCO PAC INVT MGMT TOTAL RETURN	625,537	671,685
T ROWE PRICE MID CAP GROWTH FUND	203,698	227,498
ABBOTT LABORATORIES	8,723	12,838
AIR PRODUCTS & CHEMICALS INC	5,236	4,705
ALTRIA GROUP INC.	7,002	13,896
AMERICAN EXPRESS COMPANY	4,977	5,805
APACHE CORP	5,566	3,454
APPLE INC.	7,354	36,720
ARCOS DORADOS HOLDINGS INC	2,640	1,435
AUTOMATIC DATA PROCESSING	4,875	6,832
BLACKROCK INC	5,090	5,995
CATERPILLAR INC.	6,121	9,230
CHEVRON CORPORATION	12,853	20,655
COCA-COLA COMPANY	20,071	25,955
CONOCOPHILLIPS	8,270	14,150
DIAGEO PLC	5,623	5,712
DISNEY WALT CO	4,260	5,925
EXXON MOBIL CORP	17,036	31,071
FRANKLIN RESOURCES INC.	4,115	5,279
FREEPORT MCMORAN COPPER	8,408	6,293
GENERAL ELECTRIC COMPANY	12,716	8,333
HSBC HOLDINGS PLC	8,099	5,148

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEL CORP	10,190	8,104
INTERNATIONAL BUSINESS MACHINE CORP	12,597	16,665
INTUITIVE SURGICAL INC.	2,473	5,394
JOHNSON & JOHNSON	12,567	16,123
JP MORGAN CHASE & CO	8,050	10,597
KRAFT FOODS INC	1,608	2,183
LAUDER ESTEE COS INC.	3,174	10,775
MCDONALDS CORP	12,935	18,524
MERCK & CO, INC.	5,114	5,895
MONDELEZ INTERNATIONAL INC	2,996	3,691
NESTLE S A REG	9,013	18,117
NEWS CORP INC.	4,382	7,423
NOVO NORDISK	5,633	13,546
OCCIDENTAL PETE CORP	10,891	11,108
ORACLE CORP	4,048	4,998
PEPSICO INCORPORATED	8,798	11,770
PHILIP MORRIS INTERNATIONAL INC.	16,443	36,802
PILLIPS 66	2,458	6,478
PRAXAIR INC.	5,518	8,756
PROCTOR & GAMBLE CO.	10,123	13,782
QUALCOMM INC.	5,045	6,928
RIO TINTO PLC	7,296	6,332
ROCHE HOLDINGS LTD	6,321	7,221
ROYAL DUTCH SHELL PLC	9,774	12,894
SABMILLER PLC ADR	2,933	3,322
TARGET CORP	9,012	11,597
TEXAS INSTRUMENTS	7,785	7,537
TIME WARNER CABLE	2,495	3,693
TOTAL SA SPONS	13,787	13,315
UNITED TECHNOLOGIES CORP	8,980	10,005

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WAL-MART STORES INC.	7,481	10,098
WALGREEN COMPANY	5,979	6,070
XILINX INC	2,170	2,367
AGILENT TECH	4,972	9,211
AIR PRODUCTS & CHEMICALS INC	7,275	6,890
ALLEGHANY CORP	8,883	8,385
AMERICAN EXPRESS COMPANY	23,821	31,039
AMERIPRISE FINANCIAL	3,999	7,140
BANK NEW YORK MELLON CORP	35,442	32,947
BED BATH & BEYOND INC.	11,598	16,046
BERKSHIRE HATHAWAY INC.	17,973	25,654
CANADIAN NATURAL RESOURCES LTD	16,654	14,320
COCA-COLA COMPANY	7,978	10,331
COSTCO WHSL COPR	15,723	33,963
CVS CAREMARK CORP	22,474	34,764
DEVON ENERGY CORP	10,283	14,259
DIAGEO PLC	8,555	17,487
DISNEY WALT CO	9,454	13,294
EOG RESOURCES INC.	11,593	34,908
EXPRESS SCRIPTS INC.	11,445	12,798
GOOGLE INC.	16,679	22,636
HARLEY DAVIDSON INC.	15,138	17,530
HEWLETT-PACKARD COMPANY	5,690	2,366
IRON MTN INC PA	7,405	10,464
LOEWS CORPORATION	12,012	22,494
MICROSOFT CORP	4,272	4,087
MONSANTO CO	6,860	10,222
OCCIDENTAL PETE CORP	9,883	24,285
ORACLE CORP	4,247	5,065
PFIZER INC	4,455	6,295

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PHILIP MORRIS	3,231	9,619
POTASH CORP OF SASKATCHEWAN INC	5,871	5,330
PROGRESSIVE CORP	15,532	16,057
TEXAS INSTRUMENTS INC.	6,871	10,163
TRANSOCEAN LTD	5,214	2,948
WELLS FARGO COMPANY	15,996	32,710

TY 2012 Investments - Other Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GRAHAM ALTERNATIVE INVESTMENT FUND	AT COST	184,887	183,588
ASGI MULTI STRATEGY ACCREDITED FUND	AT COST	136,088	136,365
ASGI CORBIN MULTI STRATEGY FUND	AT COST	297,500	297,500
ABBEEY CAPITAL MULTI-MANAGER FUND LTD	AT COST	175,875	175,298
ASGI AGILITY INCOME FUND	AT COST	300,000	311,381
ASGI AURORA OPPORTUNIES FUND	AT COST	153,284	151,010

TY 2012 Other Assets Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

EIN: 54-1640751

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DISTRIBUTION RECEIVABLE ASGI MULTI-STRATEGY	4 50,000	0	0

TY 2012 Other Decreases Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

EIN: 54-1640751

Description	Amount
UNREALIZED LOSS ON GRAHAM ALTERNATIVE INVESTMENT FUND	17,362
BROKER ADJUSTMENT TO COST	487

TY 2012 Other Expenses Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIPS	695	348		347
INSURANCE	1,250	625		625
MULTI-STRATEGY K-1	18,447	16,887		0
ABBAY CAPITAL K-1	5,197	5,197		0
AURORA OPPORTUNITIES FUND	4,346	3,844		0

TY 2012 Other Income Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ASGI MULTI-STRATEGY	6,692	6,692	6,692
ABBAY CAPITAL MULTI-MANAGER FUND LTD	0	0	0
ASGI AURORA OPPORTUNITIES FUND	708	708	708

TY 2012 Other Increases Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Description	Amount
UNREALIZED GAIN ON ASGI MULTI-STRATEGY	32,762
UNREALIZED GAIN ON ASGI AURORA	5,213
UNREALIZED GAIN ON ABBEY CAPTIAL MULTI MANAGER FUND	83
NONINCLUDABLE, NONDEDUCTIBLE ITEMS ASGI MULTI-STRATEGY	46
NONINCLUDABLE, NONDEDUCTIBLE ITEMS ASGI AURORA	2

TY 2012 Other Professional Fees Schedule

Name: THE GLADYS AND FRANKLIN CLARK FOUNDATION

EIN: 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MENTOR INVESTMENT ADVISORY FEES	59,653	59,653		0

TY 2012 Taxes Schedule**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES AND LICENSES	25	13		12
FOREIGN TAXES PAID	3,286	3,273		0
2012 EXCISE TAX	1,469	0		0