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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation WILLIAM M. CAGE LIBRARY TRUST		A Employer identification number 54-6350104
Number and street (or P.O. box number if mail is not delivered to street address) 321 WILLIAM STREET	Room/suite	B Telephone number (540) 373-4331
City or town, state, and ZIP code FREDERICKSBURG, VA 22401		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) \$ 1,322,416.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2.	2.		STATEMENT 1
4 Dividends and interest from securities		39,021.	39,021.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,636.			
b Gross sales price for all assets on line 6a		29,531.			
7 Capital gain net income (from Part IV, line 2)			7,636.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<1,947.>	<1,947.>		STATEMENT 3
12 Total. Add lines 1 through 11		44,712.	44,712.		
13 Compensation of officers, directors, trustees, etc		9,900.	2,475.		7,425.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		1,500.	375.		1,125.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		2,011.	2,011.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		942.	0.		976.
24 Total operating and administrative expenses Add lines 13 through 23		14,353.	4,861.		9,526.
25 Contributions, gifts, grants paid		52,985.			52,985.
26 Total expenses and disbursements. Add lines 24 and 25		67,338.	4,861.		62,511.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<22,626.>			
b Net investment income (if negative, enter -0-)			39,851.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		5,698.	5,416.	5,416.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	426,206.	398,774.	898,525.
	c	Investments - corporate bonds	STMT 8	25,256.	25,256.	25,162.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	332,246.	336,664.	392,643.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 10)		0.	670.	670.	
16	Total assets (to be completed by all filers)		789,406.	766,780.	1,322,416.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		789,406.	766,780.		
30	Total net assets or fund balances		789,406.	766,780.		
31	Total liabilities and net assets/fund balances		789,406.	766,780.		

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	789,406.
2	Enter amount from Part I, line 27a	2	<22,626.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	766,780.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	766,780.

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 EL PASSO CORP - MERGER		12/15/94	05/31/12
b EXPRESS SCRIPTS		07/19/95	04/03/12
c DUKE ENERGY		VARIOUS	07/13/12
d REDDY ICE HOLDINGS		VARIOUS	08/14/12
e CAPITAL GAINS DIVIDENDS			

(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 29,060.			29,060.
b 28.		50.	<22.>
c 22.			22.
d		21,845.	<21,845.>
e 421.			421.

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			29,060.
b			<22.>
c			22.
d			<21,845.>
e			421.

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	7,636.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	56,762.	1,269,598.	.044709
2010	56,152.	1,183,597.	.047442
2009	63,841.	1,110,323.	.057498
2008	77,644.	1,431,689.	.054232
2007	75,213.	1,559,808.	.048219

2 Total of line 1, column (d)	2	.252100
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	.050420
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,323,588.
5 Multiply line 4 by line 3	5	66,735.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	399.
7 Add lines 5 and 6	7	67,134.
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	62,511.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	797.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	797.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	797.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	3.	
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	200.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ☐ 200. Refunded ☐ 0.	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JOHN C COWAN, TRUSTEE Located at ► 321 WILLIAM ST, FREDERICKSBURG, VA	Telephone no. ► (540) 373-4331 ZIP+4 ► 22401-5831		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		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 instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☒ No If "Yes," list the years: , , ,		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b****X**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN C COWAN 321 WILLIAM ST FREDERICKSBURG, VA 22401	TRUSTEE 4.00	9,900.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,333,353.
b	Average of monthly cash balances	1b	10,391.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,343,744.
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	1,343,744.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,156.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,323,588.
6	Minimum investment return. Enter 5% of line 5	6	66,179.

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	66,179.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	797.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	797.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	65,382.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	65,382.
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	65,382.

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	62,511.
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	62,511.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	62,511.

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.

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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				65,382.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			52,985.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 62,511.				
a Applied to 2011, but not more than line 2a			52,985.	
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				9,526.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				55,856.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

Part XV Supplementary Information (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			PER TRUST	52,985.
SEE ATTACHED LISTING			LIBRARY GRANTS	
Total			▶ 3a	52,985.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [Signature]
 Date: 5/8/2013
 Title: TRUSTEE

☒ Yes
 ☐ No

Paid Preparer Use Only	Print/Type preparer's name HARRY B F FRANKLIN, JR.	Preparer's signature HARRY B F FRANKLI	Date 05/07/13	Check ☐ if self-employed	PTIN P00366832
	Firm's name ▶ BOWLING, FRANKLIN & CO., LLP			Firm's EIN ▶ 54-1435778	
	Firm's address ▶ 1207 CHARLES STREET FREDERICKSBURG, VA 22401			Phone no. (540) 373-8973	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BB&T CHECKING	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ANDERSON & STRUDWICK	690.	0.	690.
KINDER-MORGAN ENERGY PARTNERS	147.	86.	61.
STERNE AGEER	1,563.	0.	1,563.
STERNE AGEER	37,042.	335.	36,707.
TOTAL TO FM 990-PF, PART I, LN 4	39,442.	421.	39,021.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN ENERGY PARTNERS	<1,947.>	<1,947.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,947.>	<1,947.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	1,500.	375.		1,125.
TO FORM 990-PF, PG 1, LN 16B	1,500.	375.		1,125.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX ON INVESTMENT INCOME	2,011.	2,011.		0.	
TO FORM 990-PF, PG 1, LN 18	2,011.	2,011.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SUPPLIES	53.	0.		53.	
COMMISSIONER OF ACCOUNTS	858.	0.		892.	
CLERK OF COURT	31.	0.		31.	
TO FORM 990-PF, PG 1, LN 23	942.	0.		976.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCK - SEE ATTACHED LISTING	398,774.		898,525.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	398,774.		898,525.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE BONDS - SEE ATTACHED LISTING	25,256.		25,162.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	25,256.		25,162.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - SEE ATTACHED LISTING	COST	336,664.	392,643.
TOTAL TO FORM 990-PF, PART II, LINE 13		336,664.	392,643.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS IN TRANSIT	0.	670.	670.
TO FORM 990-PF, PART II, LINE 15	0.	670.	670.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN C COWAN
321 WILLIAM STREET
FREDERICKSBURG, VA 22401-5831

TELEPHONE NUMBER

(540) 373-4331

FORM AND CONTENT OF APPLICATIONS

APPLICATION IN FORM OF LETTER REQUESTING A GRANT MUST INCLUDE A STATEMENT
THAT THE FUNDS WIL BE USED AS SET FORTH IN THE WILL.

ANY SUBMISSION DEADLINES

DECEMBER 1 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

RECIPIENTS MUST BE A LIBRARY LOCATED IN THE STATE OF VIRGINIA, MAXIMUM
GRANT \$500.00 PER YEAR AND PER RECIPIENT.

END OF YEAR

SHARES	SECURITY	BOOK VALUE (COST)	MARKET VALUE
PART II LINE 10b			
	1890 BB&T CORP	47,715	55,018
	1000 BAXTER INTERNATIONAL INC	7,530	66,660
	1000 BAXTER INTERNATIONAL INC	26,750	66,660
	3000 CAPITAL ONE FINANCIAL CORP	25,346	173,790
	250 CISCO SYSTEMS INC	16,849	4,912
	250 CISCO SYSTEMS INC	5,763	4,912
	600 CONOCO PHILLIPS	2,465	34,794
	469 DTE ENERGY	4,254	28,163
	333 DUKE ENERGY	14,223	21,245
	3978 EXELON CORP	35,006	118,306
	155 EXPRESS SCRIPTS HOLDING COMPANY	14,973	8,370
	286 FIRSTENERGY CORP	7,308	11,943
	714 FIRSTENERGY CORP	15,066	29,817
	250 INTEL CORP	15,839	5,155
	250 INTEL CORP	7,672	5,155
	1000 J P MORGAN CHASE & CO	42,931	43,969
	1200 J P MORGAN CHASE & CO	42,579	52,763
	846 KINDER MORGAN INC	27,168	29,889
	1280 KINDER MORGAN INC WARRANTS 5/25/17 \$40	2,443	4,838
	2624 NORTHEAST UTILITIES	25,908	102,546
	300 PHILLIPS 66	733	15,930
	500 SPECTRA ENERGY CORP	10,253	13,690
	TOTALS	<u>398,774</u>	<u>898,525</u>
PART II LINE 10c			
	25000 DUKE CAPITAL CORP SENIOR NOTE		
	6 25% - 02/15/2002	<u>25,256</u>	<u>25,162</u>
	TOTALS	<u>25,256</u>	<u>25,162</u>
PART II LINE 13			
	1000 COHEN & STEERS REIT & PFD INCOME FUND *	30,628	16,990
	1250 COMMONWEALTH REIT COM SBI *	50,330	19,800
	1000 EATON VANCE TAX MANAGED GLOBAL FUND *	16,671	8,810
	5000 MONMOUTH REAL ESTATE INV TRUST *	21,251	51,800
	1000 NATIONAL HEALTH INVESTORS, INC *	26,168	56,530
	2000 NUVEEN DIVERSIFIED DIVIDEND & INCOME FUND *	29,927	23,200
	1000 NUVEEN EQUITY PREMIUM ADV FUND *	17,542	11,900
	1000 NUVEEN CREDIT STRATEGIES INCOME FUND *	14,903	9,650
	200 SENIOR HOUSING PARTNERS TRUST *	2,117	4,728
	700 KINDER MORGAN ENERGY PARTNERS L P	-6,255	55,853
	TREASURY CASH TRUST	<u>133,381</u>	<u>133,381</u>
	TOTALS	<u>336,664</u>	<u>392,642</u>
	* - reduced by non-dividend distributions		

William M. Cage Library Trust
EIN 54-6350104
Form 990-PF
2012

Abbs Valley Boissevain Elementary School Box 69 Boissevain, VA 24606	450.00
Accawmacke Elementary School 26230 Drunimondtown Rd Accomac, VA 23420	450.00
Albert Harris Elementary School 710 Smith Rd Martinsville, VA 24112	450.00
Amherst County Museum P.O. Box 741 Amherst, VA 24521	450.00
Andrew Wright Middle School 100 Wood Dr Stafford, VA 22556	450.00
Anne E. Moncure Elementary School 75 Moncure Ln Stafford, VA 22554	450.00
Arcadia Middle School P. O. Box 69 Oak Hall, VA 23416	450.00
Arcadia High School 8210 Lankford Hwy Oak Hill, VA 23415	450.00

Battlefield Elementary School 11108 Leavells Rd Fredericksburg, VA 22407	450.00
Battlefield Middle School 11120 Leavells Rd Fredericksburg, VA 22407	450.00
Berkeley Elementary School 5979 Partlow Rd Spotsylvania, VA 22553	450.00
Bowling Green Primary School 17176 Richmond Turnpike Milford, VA 22514	450.00
Brock Road Elementary School 10207 Brock Rd Spotsylvania, VA 22553	450.00
Brooke Point High School 1700 Courthouse Rd Stafford, VA 22554	450.00
Carlisle School 300 Carlisle Rd Axton, VA 24054	450.00
Cedar Forest Elementary School 3412 Massaponax Church Rd Fredericksburg, VA 22408	450.00
Chancellor Elementary School 5995 Plank Rd Fredericksburg, VA 22407	450.00
Chancellor High School 6300 Harrison Rd Fredericksburg, VA 22407	450.00
Chancellor Middle School 6320 Harrison Rd Fredericksburg, VA 22407	450.00

Chincoteague Elementary School 6078 Hallie Whealton Smith Dr Chincoteague, VA 23336	450.00
Chincoteague High School 4586 Main St Chincoteague, VA 23336	450.00
Churchland Academy 4061 River Shore Rd Portsmouth, VA 23703	450.00
Churchland Elementary School 5601 Michael Ln Portsmouth, VA 23703	497.00
Churchland High School 4301 Cedar Ln Portsmouth, VA 23703	450.00
Churchland Middle School 4051 River Shore Rd Portsmouth, VA 23703	450.00
Churchland Primary School 5700 Hedgerow Ln Portsmouth, VA 23703	450.00
Colonial Forge High School 550 Courthouse Rd Stafford, VA 22554	450.00
Courthouse Road Elementary School 9911 Courthouse Rd Spotsylvania, VA 22553-1703	450.00
Courtland Elementary School 6601 Smith Station Rd Spotsylvania, VA 22553	450.00
Courtland High School 6701 Smith Station Rd Spotsylvania, VA 22553	450.00

Cradock Middle School 21 Alden Ave Portsmouth, VA 23702	450.00
Dahlgren School Naval Support Facility Building 193 Dahlgren School 6117 Sampson Rd, Ste 206 Dahlgren, VA 22448	450.00
Dixon-Smith Middle School 503 Deacon Rd Fredericksburg, VA 22405	450.00
Douglass Park Elementary School 34 Grand St Portsmouth, VA 23701	450.00
Edward Drew Middle School 501 Cambridge St Falmouth, VA 22405	450.00
Essex High School 833 High School Circle Tappahannock, VA 22560	450.00
Excell Campus 1401 Elmhurst Lane Portsmouth, VA 23701	450.00
Falmouth Elementary School 1000 Forbes St Falmouth, VA 22405	450.00
Ferry Farm Elementary School 20 Pendleton Rd Fredericksburg, VA 22405	450.00
Freedom Middle School 7315 Smith Station Rd Fredericksburg, VA 22407	450.00
Grafton Village Elementary School 501 Deacon Rd Falmouth, VA 22405	450.00

Graham Middle School 1 Academic Circle Bluefield, VA 24605	450.00
Graham High School 210 Valleydale St Bluefield, VA 24605	450.00
H.H. Poole Middle School 800 Eustace Rd Stafford, VA 22554	450.00
Hampden-Sydney College 1 College Rd Hampden-Sydney, VA 23943	450.00
Hampton Oaks Elementary School 107 Northampton Blvd Stafford, VA 22554	450.00
Harrison Road Elementary School 6230 Harrison Rd Fredericksburg, VA 22407	450.00
Hartwood Elementary School 14 Shackelford Well Rd Hartwood, VA 22406	450.00
Hines Middle School 561 McLawhorne Dr Newport News, VA 23601	450.00
Hodges Manor Elementary School 1201 Cherokee Rd Portsmouth, VA 23701	450.00
Holy Cross Academy 250 Stafford Lakes Parkway Fredericksburg, VA 22406	450.00
I.C. Norcom High School P.O. Box 998 Portsmouth, VA 23705	450.00
J. Sargeant Reynolds College Foundation P.O. Box 85622 Richmond, VA 23285	450.00

James Hurst Elementary School 18 Dahlgren Ave Portsmouth, VA 23702	450.00
James Monroe High School 817 Princess Anne St Fredericksburg, VA 22401-5819	450.00
John J. Wright Educational Center 7565 Courthouse Rd Spotsylvania, VA 22553	450.00
John Tyler Elementary School 3649 Hartford St Portsmouth, VA 23707	450.00
Kate Waller Barrett Elementary School 150 Duffey Dr Stafford, VA 22554	450.00
Kegotank Elementary School 13300 Lankford Hwy Mappsville, VA 23407	450.00
King George High School 8246 Dahlgren Rd King George, VA 22485	497.00
King George Middle School 8246 Dahlgren Rd King George, VA 22485	450.00
Lafayette Upper Elementary School 3 Learning Ln Fredericksburg, VA 22401	450.00
Lee Hill Elementary School 3600 Lee Hill School Dr Fredericksburg, VA 22408	500.00
Livingston Elementary School 6057 Courthouse Rd Spotsylvania, VA 22553	450.00
Martinsville High School 351 Commonwealth Blvd Martinsville, VA 24112	450.00

Martinsville Middle School 201 Brown St Martinsville, VA 24112	450.00
Massanutten Library 174 South Main St Harrisonburg, VA 22801	450.00
Massanutten Regional Library 174 South Main St Harrisonburg, VA 22801	450.00
Massaponax High School 8201 Jefferson Davis Hwy Fredericksburg, VA 22401	450.00
Mountain View High School 2135 Mountain View Rd Stafford, VA 22556	450.00
Nandua High School 26350 Lankford Hwy Onley, VA 23418	450.00
Ni River Middle School 11632 Catharpin Rd Spotsylvania, VA 22556	450.00
North River Library 118 Mount Crawford Ave Bridgewater, VA 22812	450.00
North Stafford High School 839 Garrisonville Rd Stafford, VA 22812	450.00
Occohannock Elementary School 4208 Seaside Rd Exmore, VA 23350	450.00
Page Public Library 100 Zerkel St Luray, VA 22835	450.00
Park Ridge Elementary School 2000 Parkway Blvd Stafford, VA 22554	450.00

Parkside Elementary School 5620 Smith Station Rd Fredericksburg, VA 22407	497.00
Poe Museum 1914-16 E. Main St Richmond, VA 23223	450.00
Post Oak Middle School 6959 Courthouse Rd Spotsylvania, VA 22553	450.00
Pungoteague Elementary School 28480 Bobtown Rd Melfa, VA 23410	450.00
Rappahannock High School 6914 Richmond Rd Warsaw, VA 22572	450.00
Richlands High School 138 Tornado Alley Richlands, VA 24641	450.00
Richmond County Elementary School 361 Walnut St Warsaw, VA 22572	450.00
Richmond County Intermediate School 13207 Historyland Highway Warsaw, VA 22572	450.00
Richmond County Public Library 52 Campus Dr Warsaw, VA 22572	450.00
Riverbend High School 12301 Spotswood Furnace Rd Fredericksburg, VA 22407	450.00
Riverview Elementary School 7001 N. Roxbury Mill Rd Spotsylvania, VA 22553-2441	450.00
Robert E. Lee Elementary School 7415 Brock Rd Spotsylvania, VA 22553	497.00

Rockbridge Regional Library 138 South Main St Lexington, VA 24450	450.00
Rockhill Elementary School 50 Wood Dr Stafford, VA 22554	450.00
Rocky Run Elementary School 95 Reservoir Rd Fredericksburg, VA 22406	450.00
Rodney E. Thompson Middle School 75 Walpole St Stafford, VA 22554	450.00
Salem Elementary School 4501 Jackson Rd Fredericksburg, VA 22401	500.00
Shenandoah Community Library 418 S. Third St Shenandoah, VA 22849	450.00
Simondale Elementary School 4841 Clifford St Portsmouth, VA 23701	450.00
Smith Station Elementary School 7320 Smith Station Rd Fredericksburg, VA 22407-1738	450.00
Southwestern Elementary School 4410 Airline Blvd Chesapeake, VA 23321	450.00
Spotswood Elementary School 400 Lorraine Ave Fredericksburg, VA 22408	450.00
Spotsylvania Middle School 8801 Courthouse Rd Spotsylvania, VA 22553	450.00
Spotsylvania High School 6975 Courthouse Rd Spotsylvania, VA 22553	450.00

Springville Elementary School 144 Schoolhouse Rd North Tazewell, VA 24630	450.00
Stafford Middle School Media Center 101 Spartan Dr Stafford, VA 22554	450.00
T. Benton Gayle Middle School 100 Panther Dr Fredericksburg, VA 22406	450.00
Tangier Combined School 4375 School Ln P. O. Box 245 Tangier, VA 23440	450.00
Tazewell High School 627 E Fincastle Rd Tazewell, VA 24651	450.00
Thornburg Middle School 6929 N. Roxbury Mill Rd Spotsylvania, VA 22553-2439	450.00
University of Mary Washington 1801 College Ave Fredericksburg, VA 22401	450.00
VA Eastern Shore Public Library 23610 Front St P. O. Box 360 Accomac, VA 23301	450.00
Victory Elementary School 12001 Tygart Lake Dr Bristow, VA 20136	450.00
Village Library 113 S. Central St Broadway, VA 22815	450.00
Virginia Marine Science Museum 717 General Booth Blvd Virginia Beach, VA 23451	450.00

Walker Grant Middle School 450.00
One Learning Ln
Fredericksburg, VA 22401

Westhaven Elementary School 450.00
3801 Clifford St
Portsmouth, VA 23707-3997

Widewater Elementary School 450.00
101 Den Rich Rd
Stafford, VA 22554

Wilderness Elementary School 497.00
11600 Catharpin Rd
Spotsylvania, VA 22553

Woodrow Wilson High School 450.00
1401 Elmhurst Ln
Portsmouth, VA 23701

\$ 52,985.00