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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**, 2012, and ending****, 20**

Name of foundation Trust u/w Forest L. Garrison		A Employer identification number 55-6013642
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 304-348-8400
City or town, state, and ZIP code United Bank, Trustee P.O. Box 393 Charleston WV 25322-0393		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,745,382	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.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	61,271	61,271		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	48,190			
b Gross sales price for all assets on line 6a	345,831			
7 Capital gain net income (from Part IV, line 2)		48,190		
8 Net short-term capital gain			7,663	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	109,461	109,461	7,663	
13 Compensation of officers, directors, trustees, etc.	19,359	18,391		964
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	3,516	3,516		
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,561			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	24,436	21,907	0	964
25 Contributions, gifts, grants paid	65,779			65,779
26 Total expenses and disbursements. Add lines 24 and 25	90,215	21,907	0	66,743
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	19,246			
b Net investment income (if negative, enter -0-)		87,554		
c Adjusted net income (if negative, enter -0-)			7,663	

For Paperwork Reduction Act Notice, see instructions.

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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			44,055	69,905	69,905
	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 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					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)			236,785	236,957	270,068
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			1,341,821	1,335,478	1,405,409
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			1,622,661	1,642,340	1,745,382
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 type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			931,127	931,127	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			691,534	711,213	
	30 Total net assets or fund balances (see instructions)			1,622,661	1,642,340	
	31 Total liabilities and net assets/fund balances (see instructions)			1,622,661	1,642,340	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,622,661
2 Enter amount from Part I, line 27a	2	19,246
3 Other increases not included in line 2 (itemize) ▶ <u>Adj for acc. income</u>	3	433
4 Add lines 1, 2, and 3	4	1,642,340
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,642,340

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200' shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attached schedule				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a			0	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	48,190	
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	7,663	

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.

(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	63,670	1,698,257	0.0375
2010	69,641	1,664,379	0.0418
2009	59,468	1,535,244	0.0387
2008	96,701	1,731,091	0.0559
2007	72,040	1,919,921	0.0375
2 Total of line 1, column (d)			2 0.2114
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 .0423
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 1,721,127
5 Multiply line 4 by line 3			5 72,804
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 876
7 Add lines 5 and 6			7 73,680
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 65,779

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,751
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	
3	Add lines 1 and 2	3	1,751
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,751
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,500
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	1,500
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	251
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c 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? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ West Virginia		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► United National Bank Trust Telephone no. ► 304-348-8400 Located at ► United Center, Virginia Street, Charleston, WV ZIP+4 ► 25301			
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►			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? <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 type="checkbox"/> Yes <input checked="" 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 instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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? <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	X
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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? ☐ Yes ☒ No**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
United Bank, Trustee P.O. Box 393, Charleston, WV 25322	Trustee-- as needed	19,359		

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 ☐

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		▶

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 (see instructions)

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 N/A	
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	1,687,590
b	Average of monthly cash balances	1b	59,747
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,747,337
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,747,337
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	26,210
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,721,127
6	Minimum investment return. Enter 5% of line 5	6	86,056

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	86,056
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,751
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,751
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	84,305
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	84,305
6	Deduction from distributable amount (see instructions)	6	16,861
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	67,444

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	65,779
b	Program-related investments—total from Part IX-B	1b	
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	65,779
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	65,779

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				67,444
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			47,008	
b Total for prior years: 20____, 20____, 20____				
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: ► \$ 65,779				
a Applied to 2011, but not more than line 2a			47,008	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				18,771
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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				48,673
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
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)

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 foundation is a private operating foundation described in section ☐ 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		
85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NA

- 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.

NA

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

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

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

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

- c** Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Borough of Shickshinney, PA		Public	General support of body citizens of Shickshinney	65,779
Total			3a	65,779
b Approved for future payment NONE				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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	61,271		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	48,190		
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		109,461		0
13 Total. Add line 12, columns (b), (d), and (e)				13 109,461		109,461

(See worksheet in line 13 instructions to verify calculations.)

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)

[illegible]

		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

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

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

Sign Here *Lora Robert* TA 5-6-13 Trust Advisor

Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	John F. Allevato	<i>John F. Allevato</i>	5-5-13		P01083380
	Firm's name ▶ Spilman Thomas & Battle, PLLC			Firm's EIN ▶ 55-0282458	
	Firm's address ▶ P.O. Box 273, Charleston, WV 25321-0273			Phone no 304-340-3885	

TRUST U/W FOREST L. GARRISON
E.I.N. 55-6013642
TAX YEAR 2012
FORM 990-PF

PART I - ANALYSIS OF REVENUE AND EXPENSES

Line 13-Compensation of Trustee

Fees paid to the Trustee, United National Bank, are allocated 5% to grants made to the trust's sole beneficiary, the borough of Shickshinney, Pennsylvania, based on an estimate of time involved and general overhead attributable to dealing with the beneficiary, handling distributions to a bank in Shickshinney for the benefit of the Borough, determining the amount of the distribution and the amount to be added to principal in accordance with the trust instrument, and other related duties. \$19,395

Line 16a-Legal Fees

Preparation of Tax Returns and related services \$ 3,516

Line 18-Taxes

Federal tax estimated payments for 2012 and payment of amount
due on 2011 federal Form 990-PF \$ 1,561

TRUST U/W FOREST L. GARRISON**E.I.N. 55-6013642**

Tax Year 2012

Form 990-PF

PART II-Balance Sheet-Line 10c-Corporate Bonds

	<u>Beginning of Year</u>		<u>End of Year</u>	
	<u>Book Value</u>		<u>Book Value</u>	<u>Fair Market Value</u>
\$50,000 SBC 5.1% due 9/15/14	\$ 49,752		\$ 49,752	\$ 53,710
\$100,000 GE Corp. 5.25% due 12/6/2017	\$ 97,782		\$ 97,953	\$ 117,915
\$50,000 Goldman Sachs 5 95% due 1/18/2018	\$ 49,251		\$ 49,252	\$ 58,185
\$40,000 Morgan Stanley Flt Rate due 11/01/13	\$ 40,000		\$ 40,000	\$ 40,258
Totals	\$ 236,785		\$ 236,957	\$ 270,068

PART II-Balance Sheet-Line 13-Investments-Other

	<u>Beginning of Year</u>		<u>End of Year</u>	
	<u>Book Value</u>		<u>Book Value</u>	<u>Fair Market Value</u>
3945 801 units Riverpark Lg Cap Foc Grwth Fund	\$ -		\$ 45,717	\$ 54,610
232.001 units Riverpark/Wedgewood Fund	\$ 24,837		\$ -	\$ -
3204 267 units Vanguard Div Growth Fund	\$ 56,741		\$ 46,988	\$ 53,319
10,513.758 units Federated Strat Value Fd	\$ 60,799		\$ 48,255	\$ 52,464
317 532 units Baron Growth Fund	\$ 11,843		\$ -	\$ -
1651 846 units Natixis Vaughn Nelson SmCap	\$ 32,049		\$ 33,657	\$ 31,781
2311.145 units Royce Micro Cap Inv Fund	\$ 32,801		\$ -	\$ -
1721 298 units Royce Total Return Fund	\$ 17,069		\$ -	\$ -
1490.824 units Cambier Opp. Fund	\$ 24,837		\$ -	\$ -
34,670 748 units Federated Tot Return Instl	\$ 417,903		\$ 378,792	\$ 396,287
35,005 615 units Pimco Total Return Fund	\$ 431,556		\$ 381,779	\$ 393,463
10,709 362 units Federated Strat. Income Fund	\$ 97,550		\$ 97,674	\$ 100,989
811.196 units Acadian Emg Mkts Portfolio	\$ 13,307		\$ -	\$ -
460.847 units Harbor Intl Fund	\$ 26,088		\$ 23,234	\$ 28,629
576.610 units Prudential Jennison Mid Cap Fd	\$ -		\$ 18,538	\$ 18,694
848.237 units Harding Loevner Emg Mkt Fund	\$ 38,667		\$ 34,712	\$ 41,114
2401.084 units Touchstone Sm Cap Core Fd	\$ -		\$ 36,472	\$ 39,137
1591.611 units Harding Loevner Global Eq Fund	\$ 28,059		\$ 35,867	\$ 41,191
497 333 units Vanguard 500 Index Fund	\$ -		\$ 55,000	\$ 53,970
3736.447 units Manning and Napier Wrl Opp	\$ 27,715		\$ -	\$ -
8805 021 units Doubleline Tot Return Bond	\$ -		\$ 98,793	\$ 99,761
Totals	\$ 1,341,821		\$ 1,335,478	\$ 1,405,409

Trust U/W Forest L. Garrison
Form 990-PF
Tax Year 2012
TIN 55-6013642
Part IV, Page 3

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
64.576 SHARES OF ACADIAN EMERGING MARKETS	02/22/2012	08/24/2011	1,212.74	1,146.23	66.51
26.5 SHARES OF BARON GROWTH FUND INSTITUTIONAL	02/22/2012	08/24/2011	1,453.52	1,306.45	147.07
177.235 SHARES OF ROYCE TOTAL RETURN FUND - INST	02/22/2012	08/24/2011	2,422.80	2,153.41	269.39
479.8 SHARES OF MANNING AND NAPIER WORLD OPPORTUNITIES FUND #114 CLASS A	06/21/2012	08/24/2011	3,233.82	3,737.64	503.82-
132.183 SHARES OF MANNING AND NAPIER WORLD OPPORTUNITIES FUND #114 CLASS A	06/21/2012	02/22/2012	890.91	1,009.88	118.97-
37.285 SHARES OF TOUCHSTONE SMALL CAP CORE FUND	08/23/2012	02/22/2012	577.92	566.36	11.56
1056.306 SHARES OF VANGUARD DIVIDEND GROWTH FUND CLASS I	08/23/2012	06/26/2012	17,524.12	16,784.82	739.30
807.66 SHARES OF CAMBIAR OPPORTUNITY FUND CL I	12/20/2012	02/22/2012	14,828.59	14,869.02	40.43-
723.497 SHARES OF CAMBIAR OPPORTUNITY FUND CL I	12/20/2012	08/23/2012	13,283.35	12,740.78	542.57
298.518 SHARES OF ROYCE MICRO CAP INV CL FUND # 264	12/21/2012	08/23/2012	4,376.22	4,418.06	41.84-
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			59,803.99	58,732.65	1,071.34
** LONG TERM CAPITAL GAIN (LOSS)					
4031.201 SHARES OF FEDERATED STRATEGIC VALUE DIVIDEND FUND IS #662	02/22/2012	07/11/2005	19,470.70	21,566.93	2,096.23-
3592.424 SHARES OF FEDERATED TOTAL RETURN INSTL SHS #328	02/22/2012	09/22/2009	40,989.56	38,870.03	2,119.53
29.637 SHARES OF HARBOR INTERNATIONAL FUND	02/22/2012	06/10/2009	1,772.29	1,328.33	443.96
37.521 SHARES OF HARDING LOEVNER EMERGING MARKET PORT ADVISOR CLASS	02/22/2012	06/10/2009	1,798.76	1,297.10	501.66
3877.332 SHARES OF PIMCO TOTAL RETURN FUND	02/22/2012	09/22/2009	43,077.16	42,185.37	891.79
85.77 SHARES OF ROYCE MICRO CAP INV CL FUND # 264	02/22/2012	09/22/2009	1,418.64	1,128.73	289.91
1517.358 SHARES OF VANGUARD DIVIDEND GROWTH FUND CLASS I	02/22/2012	08/25/2010	24,399.12	19,042.84	5,356.28
328.94 SHARES OF ACADIAN EMERGING MARKETS	02/22/2012	09/22/2009	6,177.49	5,157.78	1,019.71
227.65 SHARES OF ACADIAN EMERGING MARKETS	02/22/2012	03/04/2010	4,275.27	3,681.10	594.17
125.403 SHARES OF ACADIAN EMERGING MARKETS	02/22/2012	06/25/2010	2,355.07	2,045.32	309.75
64.627 SHARES OF	02/22/2012	02/16/2011	1,213.69	1,276.39	62.70-

ACADIAN EMERGING MARKETS					
239.569 SHARES OF	02/22/2012	06/03/2009	13,140.36	8,334.66	4,805.70
BARON GROWTH FUND INSTITUTIONAL					
51.463 SHARES OF	02/22/2012	06/25/2010	2,822.75	2,201.59	621.16
BARON GROWTH FUND INSTITUTIONAL					
1138.492 SHARES OF	02/22/2012	06/03/2009	15,563.18	10,441.44	5,121.74
ROYCE TOTAL RETURN FUND - INST					
23.623 SHARES OF	02/22/2012	03/04/2010	322.93	265.28	57.65
ROYCE TOTAL RETURN FUND - INST					
381.948 SHARES OF	02/22/2012	06/25/2010	5,221.23	4,208.88	1,012.35
ROYCE TOTAL RETURN FUND - INST					
1371.173 SHARES OF	06/21/2012	06/10/2009	9,241.64	9,104.59	137.05
MANNING AND NAPIER WORLD					
OPPORTUNITIES FUND #114 CLASS A					
966.303 SHARES OF	06/21/2012	03/04/2010	6,512.83	7,759.42	1,246.59-
MANNING AND NAPIER WORLD					
OPPORTUNITIES FUND #114 CLASS A					
775.746 SHARES OF	06/21/2012	06/25/2010	5,228.49	5,802.58	574.09-
MANNING AND NAPIER WORLD					
OPPORTUNITIES FUND #114 CLASS A					
143.425 SHARES OF	06/21/2012	02/16/2011	966.68	1,310.91	344.23-
MANNING AND NAPIER WORLD					
OPPORTUNITIES FUND #114 CLASS A					
38.158 SHARES OF	08/23/2012	02/16/2011	356.78	348.00	8.78
FEDERATED STRATEGIC INCOME FUND #653					
CLASS I					
22.197 SHARES OF	08/23/2012	09/22/2009	256.38	240.17	16.21
FEDERATED TOTAL RETURN INSTL SHS #328					
34.042 SHARES OF	08/23/2012	06/10/2009	1,965.58	1,525.76	439.82
HARBOR INTERNATIONAL FUND					
76.884 SHARES OF	08/23/2012	06/10/2009	3,615.86	2,657.88	957.98
HARDING LOEVNER EMERGING MARKET PORT					
ADVISOR CLASS					
201.851 SHARES OF	08/23/2012	03/04/2010	5,060.40	4,349.89	710.51
HARDING LOEVNER GLOBAL EQUITY					
697.717 SHARES OF	08/23/2012	09/22/2009	7,988.86	7,591.16	397.70
PIMCO TOTAL RETURN FUND					
1093.162 SHARES OF	11/06/2012	09/22/2009	16,736.15	14,386.01	2,350.14
ROYCE MICRO CAP INV CL FUND # 264					
168.785 SHARES OF	11/06/2012	03/04/2010	2,584.07	2,362.99	221.08
ROYCE MICRO CAP INV CL FUND # 264					
1490.824 SHARES OF	12/20/2012	08/24/2011	27,371.42	24,837.13	2,534.29
CAMBIAR OPPORTUNITY FUND CL I					
160.107 SHARES OF	12/21/2012	03/04/2010	2,347.14	2,241.50	105.64
ROYCE MICRO CAP INV CL FUND # 264					
315.643 SHARES OF	12/21/2012	06/25/2010	4,627.27	4,485.29	141.98
ROYCE MICRO CAP INV CL FUND # 264					
229.057 SHARES OF	12/21/2012	02/16/2011	3,357.94	4,139.06	781.12-
ROYCE MICRO CAP INV CL FUND # 264					
258.621 SHARES OF	12/21/2012	08/24/2011	3,791.34	4,057.77	266.43-
ROYCE MICRO CAP INV CL FUND # 264					
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			286,027.03	260,231.88	25,795.15

**** SHORT TERM CAPITAL GAINS DIVIDENDS**

1596.362 BASIS SHARES OF		52.68
NATXIS VAUGHAN NELSON SMALL CAP VALUE		
FUND CLASS Y CLOSED TO NEW INVESTORS		
2401.084 BASIS SHARES OF		0.70
TOUCHSTONE SMALL CAP CORE FUND		
1261.946 BASIS SHARES OF		34.45
ROYCE MICRO CAP INV CL FUND # 264		
35005.615 BASIS SHARES OF		5,417.11

PIMCO TOTAL RETURN FUND			
3945.801 BASIS SHARES OF			170.85
RIVERPARK/WEDGEWOOD LARGE CAP			
FOCUSED GROWTH FUND SHARE CLASS I			
1651.846 BASIS SHARES OF			160.23
NATIXIS VAUGHAN NELSON SMALL CAP VALUE			
FUND CLASS Y CLOSED TO NEW INVESTORS			
34670.748 BASIS SHARES OF			755.25
FEDERATED TOTAL RETURN INSTL SHS #328			
** TOTAL SHORT TERM CAPITAL GAINS	0.00	0.00	6,591.27
DIVIDENDS			
** LONG TERM CAPITAL GAINS DIVIDENDS			
1596.362 BASIS SHARES OF			372.75
NATIXIS VAUGHAN NELSON SMALL CAP VALUE			
FUND CLASS Y CLOSED TO NEW INVESTORS			
10513.758 BASIS SHARES OF			25.94
FEDERATED STRATEGIC VALUE DIVIDEND			
FUND IS #662			
2401.084 BASIS SHARES OF			291.95
TOUCHSTONE SMALL CAP CORE FUND			
1261.946 BASIS SHARES OF			1,043.50
ROYCE MICRO CAP INV CL FUND # 264			
35005.615 BASIS SHARES OF			3,976.07
PIMCO TOTAL RETURN FUND			
848.237 BASIS SHARES OF			2,670.33
HARDING LOEVNER EMERGING MARKET PORT			
ADVISOR CLASS			
1651.846 BASIS SHARES OF			1,487.65
NATIXIS VAUGHAN NELSON SMALL CAP VALUE			
FUND CLASS Y CLOSED TO NEW INVESTORS			
34670.748 BASIS SHARES OF			4,863.48
FEDERATED TOTAL RETURN INSTL SHS #328			
TOTAL GAIN FROM PARTNERSHIPS, S	0.95	0.00	0.95
CORPORATIONS, OR OTHER FIDUCIARIES			
** TOTAL LONG TERM CAPITAL GAINS	0.95	0.00	14,732.62
DIVIDENDS			

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	1,071.34
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	6,591.27
NET SHORT TERM CAPITAL GAIN (LOSS)	7,662.61
TOTAL LONG TERM CAPITAL GAIN (LOSS)	25,795.15
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	14,732.62
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00
NET LONG TERM CAPITAL GAIN (LOSS)	40,527.77

NET CAPITAL GAIN (LOSS)

48,190.38

TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE

0.00

TRUST U/W FOREST L. GARRISON
E.I.N. 55-6013642
TAX YEAR 2012
FORM 990-PF

PART V

PART VII-A, Line 6

PART VII-B, Line 2a

PART XI, Line 6

This trust was established under the Will of Forest L. Garrison, who died in 1934. This Will provides that 80% of the net income of the trust shall be distributed annually to the Borough of Shickshinney, Pennsylvania, and that the remaining 20% of net income shall be added to the principal of the trust.

Subsection 10(1)(3) of the Tax Reform Act of 1969 provides that:

In the case of organizations organized before May 27, 1969, Section 4942 shall **** (B) not apply to an organization to the extent its income is required to be accumulated pursuant to the mandatory terms (as in effect on May 27, 1969, and at all times thereafter) of an instrument executed before May 27, 1969, with respect to the transfer of income producing property to such organization. *****. With respect to taxable years beginning after December 31, 1971, subparagraph (B) **** shall apply only during the pendency of any judicial proceeding by the private foundation which is necessary to reform or to excuse such foundation from compliance with, its governing instrument ***** in order to comply with the provisions of Section 4942 **** and in the case of subparagraph (B) for all periods after the termination of such judicial proceeding during which the governing instrument or any other instrument does not permit compliance with such provisions.

A judicial proceeding was instituted in 1971 in the Circuit Court of Kanawha County, West Virginia, to reform the terms of the Garrison Trust. The Court denied the Trustee permission to amend the Will to eliminate the provisions requiring the retention and reinvestment of twenty percent of the income from the trust estate. A copy of the decree of the Circuit Court of Kanawha County was attached to the return filed for the Trust on Form 5227 for the year 1977.

Accordingly, Trust U/W Forest L. Garrison is not subject to the tax imposed by Section 4942 for the year 2012.