efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491134006533

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
UNDERDOWN FAMILY FOUNDATION INC

A Employer identification number
56-1827986

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1525 W WT HARRIS BLVD D1114-044

B Telephone number (see instructions)
(336) 747-8202

City or town, state, and ZIP code
CHARLOTTE, NC 28288

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)* ▶$ 936,182

J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	33,626			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	19,989	19,616		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,618			
	b	Gross sales price for all assets on line 6a 348,085				
	7	Capital gain net income (from Part IV, line 2)		12,618		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	987			
	12	**Total.** Add lines 1 through 11	67,220	32,234		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	6,893	5,170		1,723
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	150	0	0	150
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	487	255		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,530	5,425	0	1,873
	25	Contributions, gifts, grants paid	40,500			40,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	48,030	5,425	0	42,373
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	19,190			
	b	**Net investment income** (if negative, enter -0-)		26,809		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	795	1,629	1,629
	2 Savings and temporary cash investments	81,756	38,569	38,569
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	553,560	530,084	587,760
	c Investments—corporate bonds (attach schedule)	221,116		
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		302,986	308,224
	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)	857,227	873,268	936,182
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	857,227	873,268	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	857,227	873,268	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	857,227	873,268	

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	857,227
2	Enter amount from Part I, line 27a	2	19,190
3	Other increases not included in line 2 (itemize) ▶	3	700
4	Add lines 1, 2, and 3	4	877,117
5	Decreases not included in line 2 (itemize) ▶	5	3,849
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	873,268

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	12,618
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	50,271	902,356	0 055711
2010	31,212	868,727	0 035928
2009	21,000	757,212	0 027733
2008	13,000	901,144	0 014426
2007	76,589	1,086,662	0 070481

2	**Total** of line 1, column (d).	2	0 204279
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 040856
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	907,049
5	Multiply line 4 by line 3.	5	37,058
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	268
7	Add lines 5 and 6.	7	37,326
8	Enter qualifying distributions from Part XII, line 4.	8	42,373

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	268
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	268
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	268
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 232		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	232
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	36
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *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.*	1b		No
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶WELLS FARGO BANK NA Telephone no ▶(336) 747-8202

Located at ▶ONE WEST 4TH STREET WINSTONSALEM NC ZIP+4 ▶27150

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		No

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

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

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

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

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

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	866,022
b	Average of monthly cash balances	1b	54,840
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	920,862
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	920,862
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,813
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	907,049
6	**Minimum investment return.** Enter 5% of line 5	6	45,352

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	45,352
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 268		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	268
3	Distributable amount before adjustments Subtract line 2c from line 1	3	45,084
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	45,084
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	45,084

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	42,373
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	42,373
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	268
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,105

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					45,084
2 Undistributed income, if any, as of the end of 2012					
a Enter amount for 2011 only.				36,396	
b Total for prior years 2010 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2012					
a From 2007.	0				
b From 2008.	0				
c From 2009.	0				
d From 2010.	0				
e From 2011.	0				
f Total of lines 3a through e.		0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 42,373					
a Applied to 2011, but not more than line 2a				36,396	
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.					5,977
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					39,107
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2008. . . .	0				
b Excess from 2009. . . .	0				
c Excess from 2010. . . .	0				
d Excess from 2011. . . .	0				
e Excess from 2012. . . .	0				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				40,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	19,989	
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	12,618	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a TAX REFUND			1	987	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				33,594	

13 Total. Add line 12, columns (b), (d), and (e) **13** 33,594

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2013-05-03	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
65 174 ARTISAN FDS INC INTL FD INVESTOR CLASS		2010-08-05	2012-07-23
75 826 ARTISAN FDS INC INTL FD INVESTOR CLASS		2012-02-14	2012-07-23
242 ARTISAN FDS INC INTL FD INVESTOR CLASS		2010-08-05	2012-08-08
53 ARTISAN FDS INC INTL FD INVESTOR CLASS		2010-08-05	2012-08-14
15 76978 ARTISAN MID CAP FUND-INS #1333		2012-04-10	2012-07-23
23022 ARTISAN MID CAP FUND-INS #1333		2012-04-10	2012-07-23
26 ARTISAN MID CAP FUND-INS #1333		2012-04-26	2012-08-14
145 911 CREDIT SUISSE COMM RET ST-I #2156		2010-10-12	2012-07-23
324 51194 CREDIT SUISSE COMM RET ST-I #2156		2011-08-12	2012-07-23
292 57706 CREDIT SUISSE COMM RET ST-I #2156		2011-08-12	2012-07-23
111 CREDIT SUISSE COMM RET ST-I #2156		2011-08-28	2012-08-14
430 DIAMOND HILL LONG-SHORT FD CL I #11		2010-11-22	2012-06-01
43 DIAMOND HILL LONG-SHORT FD CL I #11		2010-08-05	2012-07-23
51 DIAMOND HILL LONG-SHORT FD CL I #11		2012-08-08	2012-08-14
36 241 DODGE & COX INT'L STOCK FD # 1048		2010-11-22	2012-07-23
41 759 DODGE & COX INT'L STOCK FD # 1048		2012-02-14	2012-07-23
45 481 DODGE & COX INT'L STOCK FD # 1048		2012-02-14	2012-08-08
142 519 DODGE & COX INT'L STOCK FD # 1048		2010-08-05	2012-08-08
38 DODGE & COX INT'L STOCK FD # 1048		2010-08-05	2012-08-14
39 DODGE & COX INT'L STOCK FD # 1048		2010-08-05	2012-11-19
1106 DODGE & COX INCOME FD COM		2010-10-12	2012-02-10
167 DODGE & COX INCOME FD COM		2012-05-10	2012-07-23
513 DODGE & COX INCOME FD COM		2012-06-05	2012-08-08
98 DODGE & COX INCOME FD COM		2012-06-05	2012-08-14
1148 286 DODGE & COX INCOME FD COM		2011-04-28	2012-11-19
145 714 DODGE & COX INCOME FD COM		2012-06-05	2012-11-19
994 DREYFUS EMG MKT DEBT LOC C-I #6083		2012-02-14	2012-06-01
191 DREYFUS EMG MKT DEBT LOC C-I #6083		2010-10-12	2012-07-23
62 DREYFUS EMG MKT DEBT LOC C-I #6083		2010-10-28	2012-08-14
110 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-08-05	2012-05-08

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
93 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2010-08-05	2012-07-23
18 831 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2012-08-08	2012-08-14
15 169 FLEMING CAP MUTUAL FUND GROUP J P MORGAN MID CAP VALUE FUND		2011-08-12	2012-08-14
34 GATEWAY FUND - Y #1986		2012-08-08	2012-08-14
875 397 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL SHARES		2010-08-05	2012-04-10
160 423 GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL SHARES		2011-08-12	2012-04-10
42 HARBOR FD CAP APPRECIATION		2012-06-05	2012-07-23
40 HARBOR FD CAP APPRECIATION		2012-08-08	2012-08-14
1300 HUSSMAN STRATEGIC GROWTH FD		2010-08-05	2012-08-08
101 ISHARES S&P 500 INDEX FUND		2010-08-03	2012-05-08
8 ISHARES S&P 500 INDEX FUND		2010-08-03	2012-07-23
8 ISHARES S&P 500 INDEX FUND		2012-08-08	2012-08-14
62 KEELEY SMALL CAP VAL FD CL I #2251		2010-08-05	2012-07-23
12 864 KEELEY SMALL CAP VAL FD CL I #2251		2012-08-08	2012-08-14
22 136 KEELEY SMALL CAP VAL FD CL I #2251		2011-08-12	2012-08-14
64 LAUDUS MONDRIAN INTL FI-INST #2940		2010-11-22	2012-07-23
536 LAUDUS MONDRIAN INTL FI-INST #2940		2011-02-04	2012-08-08
84 15023 MFS VALUE FUND-CLASS I #893		2012-05-10	2012-07-23
20 84977 MFS VALUE FUND-CLASS I #893		2012-02-14	2012-07-23
37 168 MFS VALUE FUND-CLASS I #893		2011-02-04	2012-08-14
20 832 MFS VALUE FUND-CLASS I #893		2012-03-01	2012-08-14
990 MAINSTAY EP US EQ YLD-IS #1204		2010-08-05	2012-02-10
128 MAINSTAY EP US EQ YLD-IS #1204		2010-08-05	2012-07-23
970 49 MAINSTAY EP US EQ YLD-IS #1204		2010-08-05	2012-08-08
6 MERGER FD SH BEN INT		2010-08-05	2012-07-23
242 MERGER FD SH BEN INT		2010-08-05	2012-08-08
116 144 OPPENHEIMER DEVELOPING MKT-Y #788		2012-05-10	2012-06-01
19 856 OPPENHEIMER DEVELOPING MKT-Y #788		2011-02-04	2012-06-01
59 OPPENHEIMER DEVELOPING MKT-Y #788		2011-08-12	2012-07-23
29 OPPENHEIMER DEVELOPING MKT-Y #788		2011-08-28	2012-08-14

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1371 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2010-08-05	2012-02-10
95 868 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2010-08-05	2012-07-23
151 132 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2012-06-05	2012-07-23
201 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL		2012-08-08	2012-08-14
92 PIMCO FOREIGN BOND FUND-INST		2012-06-05	2012-07-23
557 PIMCO FOREIGN BOND FUND-INST		2012-06-05	2012-08-08
88 PIMCO FOREIGN BOND FUND-INST		2011-08-12	2012-11-19
42 337 RIDGEWORTH SEIX HY BD-I #5855		2011-02-04	2012-07-23
68 347 RIDGEWORTH SEIX HY BD-I #5855		2010-08-05	2012-07-23
102 316 RIDGEWORTH SEIX HY BD-I #5855		2012-02-14	2012-07-23
42 337 RIDGEWORTH SEIX HY BD-I #5855		2011-02-20	2012-08-14
62 663 RIDGEWORTH SEIX HY BD-I #5855		2012-08-08	2012-08-14
249 282 RIDGEWORTH SEIX HY BD-I #5855		2010-08-05	2012-11-19
171 718 RIDGEWORTH SEIX HY BD-I #5855		2012-08-08	2012-11-19
2206 ROWE T PRICE SHORT TERM BD FD INC		2010-08-05	2012-05-08
1824 684 ROWE T PRICE SHORT TERM BD FD INC		2010-08-05	2012-06-01
2118 316 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-06-01
124 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-07-23
4034 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-08-08
953 684 ROWE T PRICE SHORT TERM BD FD INC		2012-02-14	2012-11-19
83 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-04-28	2012-06-01
63 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-04-27	2012-07-23
23 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-02-02	2012-07-23
42 SPDR DJ WILSHIRE INTERNATIONAL REAL		2011-02-18	2012-11-19
36 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2012-05-10	2012-08-14
392 821 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2011-08-12	2012-11-19
28 179 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2012-05-10	2012-11-19
482 758 TCW GALILEO FDS INC SMALL CAP GROWTH FD		2010-08-05	2012-12-19
84 VANGARD MSCI EMERGING MARKETS EFT		2012-05-08	2012-06-01
20 VANGARD MSCI EMERGING MARKETS EFT		2010-11-19	2012-06-01

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
40 VANGARD MSCI EMERGING MARKETS EFT		2010-08-03	2012-07-23
22 VANGARD MSCI EMERGING MARKETS EFT		2010-08-19	2012-08-14
37 VANGUARD REIT VIPER		2010-08-03	2012-02-10
20 VANGUARD REIT VIPER		2010-08-03	2012-05-08
40 VANGUARD REIT VIPER		2010-08-03	2012-06-01
40 VANGUARD REIT VIPER		2010-08-03	2012-07-23

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,391		1,290	101
1,619		1,660	-41
5,544		4,789	755
1,222		1,049	173
582		626	-44
8		9	-1
1,018		1,069	-51
1,201		1,319	-118
2,671		2,969	-298
2,408		2,677	-269
908		1,023	-115
7,211		6,812	399
743		681	62
910		907	3
1,053		1,279	-226
1,214		1,332	-118
1,431		1,451	-20
4,485		4,612	-127
1,194		1,230	-36
1,277		1,262	15
15,053		14,788	265
2,303		2,286	17
7,069		7,010	59
1,349		1,338	11
15,996		15,410	586
2,030		1,989	41
13,200		14,808	-1,608
2,720		2,882	-162
904		965	-61
2,886		2,279	607

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,445		1,927	518
508		509	-1
409		334	75
932		931	1
21,675		18,804	2,871
3,972		3,545	427
1,681		1,655	26
1,662		1,635	27
14,469		16,939	-2,470
13,741		11,386	2,355
1,083		902	181
1,131		1,125	6
1,530		1,290	240
332		332	
571		499	72
753		756	-3
6,362		6,309	53
2,005		2,043	-38
497		502	-5
931		885	46
522		526	-4
12,890		12,623	267
1,644		1,632	12
12,985		12,374	611
95		95	
3,845		3,812	33
3,367		3,686	-319
576		682	-106
1,796		1,867	-71
934		968	-34

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
15,232		15,643	-411
1,099		1,094	5
1,732		1,702	30
2,291		2,297	-6
1,013		999	14
6,155		6,049	106
1,000		933	67
412		425	-13
665		653	12
996		989	7
416		430	-14
615		617	-2
2,473		2,381	92
1,703		1,690	13
10,699		10,765	-66
8,831		8,904	-73
10,253		10,253	
601		600	1
19,565		19,525	40
4,625		4,616	9
2,812		3,388	-576
2,313		2,557	-244
845		905	-60
1,689		1,699	-10
963		984	-21
10,041		9,763	278
720		770	-50
12,952		11,519	1,433
3,122		3,449	-327
743		940	-197

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,538		1,711	-173
908		1,002	-94
2,295		1,939	356
1,306		1,048	258
2,442		2,041	401
2,617		2,019	598

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			101
			-41
			755
			173
			-44
			-1
			-51
			-118
			-298
			-269
			-115
			399
			62
			3
			-226
			-118
			-20
			-127
			-36
			15
			265
			17
			59
			11
			586
			41
			-1,608
			-162
			-61
			607

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			518
			-1
			75
			1
			2,871
			427
			26
			27
			-2,470
			2,355
			181
			6
			240
			72
			-3
			53
			-38
			-5
			46
			-4
			267
			12
			611
			33
			-319
			-106
			-71
			-34

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-411
			5
			30
			-6
			14
			106
			67
			-13
			12
			7
			-14
			-2
			92
			13
			-66
			-73
			1
			40
			9
			-576
			-244
			-60
			-10
			-21
			278
			-50
			1,433
			-327
			-197

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-173
			-94
			356
			258
			401
			598

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
PC UNDERDOWN JR 949 FIRST STREET NORTHWEST HICKORY, NC 28601	PRESIDENT 1	0		
PARKS UNDERDOWN III 2220 FRIAR TUCK LN APT 14 ALBANY, GA 31707	VICE PRESIDENT 1	0		
SUSAN UNDERDOWN 619 6TH ST NW HICKORY, NC 28601	SECRETARY 1	0		
DAVID UNDERDOWN 3764 PINECREST DRIVE NE HICKORY, NC 28604	TREASURER 1	0		
STEVE UNDERDOWN 4051 4TH STREET LANE NW HICKORY, NC 28601	ASST SECRETARY 1	0		
WELLS FARGO BANK NA 1525 WEST WT HARRIS BLVD D1114-044 CHARLOTTE, NC 282881114	TRUSTEE 1	6,893		

Form 990PF Part XV Line 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*				
THE V FOUNDATION 106 TOWERVIEW COURT CARY,NC 27513	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000
BOYS SCOUTS OF AMERICA PIEDMONT COUNCIL PO BOX 1059 1222 E FRANKLIN BLVD GASTONIA,NC 28053	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000
HICKORY COMMUNITY THEATRE 30 3RD ST NW HICKORY,NC 28601	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500
CATAWBA COUNTY DEPT OF SOCIAL SERVICES- BACKPACK PROGRAM PO BOX 669 NEWTON,NC 28658	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
CATAWBA SCIENCE CENTER 243 3RD AVE NE HICKORY,NC 28601	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000
HOSPICE & PALLIATIVE CARE 1420 EAST SEVENTH STREET CHARLOTTE,NC 28204	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
SERVICE LEAGUE OF HICKORY PO BOX 3143 HICKORY,NC 28603	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000
HABITAT FOR HUMANITY OF CATAWBA COUNTY 772 4TH ST SW HICKORY,NC 28602	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000
NC DENTAL HEALTH FUND CO MOM 1600 EVANS ROAD CARY,NC 27513	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000
CATAWBA COUNTY PARTNERSHIP FOR CHILDREN PO BOX 3123 HICKORY,NC 28603	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000
Total . . . . ▶ **3a**				40,500

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491134006533

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2012

Name of the organization
UNDERDOWN FAMILY FOUNDATION INC

Employer identification number
56-1827986

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
UNDERDOWN FAMILY FOUNDATION INC

Employer identification number
56-1827986

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PARKS C UNDERDOWN JR 949 FIRST STREET NORTHWEST HICKORY, NC 28601	$ 33,626	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
UNDERDOWN FAMILY FOUNDATION INC

Employer identification number
56-1827986

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
UNDERDOWN FAMILY FOUNDATION INC

Employer identification number
56-1827986

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491134006533

TY 2012 Accounting Fees Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	150			150

TY 2012 Investments Corporate Bonds Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Name of Bond	End of Year Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F		
261980494 DREYFUS EMG MKT DEBT		
51855Q655 LAUDUS MONDRIAN INTL		
693390700 PIMCO TOTAL RET FD-I		
693390882 PIMCO FOREIGN BD FD		
76628T645 RIDGEWORTH SEIX HY B		
77957P105 T ROWE PRICE SHORT T		

TY 2012 Investments Corporate Stock Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Name of Stock	End of Year Book Value	End of Year Fair Market Value
04314H204 ARTISAN INTERNATIONA	37,957	47,070
22544R305 CREDIT SUISSE COMM R	48,465	44,278
25264S833 DIAMOND HILL LONG-SH	20,395	23,032
256206103 DODGE & COX INT'L ST	43,800	47,090
339128100 JP MORGAN MID CAP VA	16,784	22,446
38142Y401 GOLDMAN SACHS GRTH O		
411511504 HARBOR CAPITAL APRCT	48,501	61,409
448108100 HUSSMAN STRATEGIC GR	20,748	17,778
464287200 ISHARES CORE S & P 5	30,619	35,642
487300808 KEELEY SMALL CAP VAL	19,772	27,009
552983694 MFS VALUE FUND-CLASS	42,211	45,047
56063J302 MAINSTAY EP US EQUIT		
589509108 MERGER FD SH BEN INT	13,786	13,862
683974505 OPPENHEIMER DEVELOPI	28,068	31,467
78463X863 SPDR DJ WILSHIRE INT	28,962	32,749
87234N849 TCW SMALL CAP GROWTH		
922042858 VANGUARD MSCI EMERGI	29,822	31,483
922908553 VANGUARD REIT VIPER	26,343	33,426
04314H600 ARTISAN MID CAP FUND	27,035	26,613
367829884 GATEWAY FUND - Y #19	22,218	22,007
464287648 ISHARES RUSSELL 2000	24,598	25,352

TY 2012 Investments - Other Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
256210105 DODGE & COX INCOME F	AT COST	43,678	44,804
261980494 DREYFUS EMG MKT DEBT	AT COST	41,017	42,456
262028855 DRIEHAUS ACTIVE INCO	AT COST	13,885	14,232
51855Q655 LAUDUS MONDRIAN INTL	AT COST	18,556	18,398
693390700 PIMCO TOTAL RET FD-I	AT COST	128,765	128,336
693390882 PIMCO FOREIGN BD FD	AT COST	17,237	17,521
76628T645 RIDGEWORTH SEIX HY B	AT COST	39,848	42,477

TY 2012 Other Decreases Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Description	Amount
MUTUAL FUND POSTING DATE AFTER TYE	2,823
ROC BASIS ADJUSTMENT	1,026

TY 2012 Other Income Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TAX REFUND	987	0	

TY 2012 Other Increases Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Description	Amount
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	694
ROUNDING	6

TY 2012 Taxes Schedule

Name: UNDERDOWN FAMILY FOUNDATION INC

EIN: 56-1827986

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	232	0		0
FOREIGN TAXES ON QUALIFIED FOR	181	181		0
FOREIGN TAXES ON NONQUALIFIED	74	74		0