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

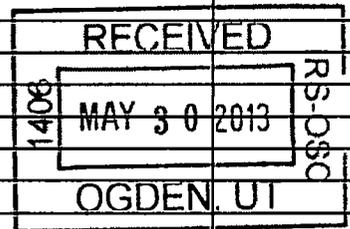
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2012 or tax year beginning

, and ending

Name of foundation GRAHAM FAMILY FOUNDATION		A Employer identification number 56-2152871
Number and street (or P O box number if mail is not delivered to street address) 100 EUROPA DRIVE	Room/suite 190	B Telephone number 919-968-4017
City or town, state, and ZIP code CHAPEL HILL, NC 27514-2394		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"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 223,550.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,653.	1,653.		STATEMENT 1
4 Dividends and interest from securities	5,394.	5,346.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-13,344.			
b Gross sales price for all assets on line 6a 44,468.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	-98.	-41.		STATEMENT 3
12 Total. Add lines 1 through 11	-6,395.	6,958.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	1,600.	0.		1,600.
c Other professional fees				
17 Interest	13.	0.		0.
18 Taxes STMT 5	162.	15.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	8.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	1,783.	15.		1,600.
25 Contributions, gifts, grants paid	10,300.			10,300.
26 Total expenses and disbursements. Add lines 24 and 25	12,083.	15.		11,900.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-18,478.			
b Net investment income (if negative, enter -0-)		6,943.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	2,894.	12,665.	12,665.	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 7	37,649.	7,001.	7,276.	
	b	Investments - corporate stock STMT 8	160,044.	163,406.	204,109.	
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 9)	-1,179.	-2,154.	-500.		
16	Total assets (to be completed by all filers)	199,408.	180,918.	223,550.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds	0.	0.			
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	199,408.	180,918.			
30	Total net assets or fund balances	199,408.	180,918.			
31	Total liabilities and net assets/fund balances	199,408.	180,918.			

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	199,408.
2	Enter amount from Part I, line 27a	2	-18,478.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	180,930.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	12.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	180,918.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 44,468.		57,812.	-13,344.

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			
b			
c			
d			
e			-13,344.

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	-13,344.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	7,500.	218,098.	.034388
2010	9,827.	209,189.	.046977
2009	12,478.	193,674.	.064428
2008	14,224.	244,631.	.058145
2007	16,268.	295,899.	.054978

2 Total of line 1, column (d)	2	.258916
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	.051783
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	222,949.
5 Multiply line 4 by line 3	5	11,545.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	69.
7 Add lines 5 and 6	7	11,614.
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	11,900.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	69.
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	69.
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	69.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
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	0.
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	69.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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.		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities		
3		X
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		
4a		X
4b	N/A	
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
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?		
7	X	
If "Yes," complete Part II, col. (c), and Part XV		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC	
8b	X	
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		
9		X
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		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>STEVEN R. ARMSTRONG</u> Telephone no. ► <u>919-967-0618</u> Located at ► <u>100 EUROPA DRIVE, SUITE 525, CHAPEL HILL, NC</u> ZIP+4 ► <u>27515</u>			
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 ► <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> <u>N/A</u>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) <u>N/A</u>	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)? 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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
 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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN P. GRAHAM 100 EUROPA DRIVE, SUITE CHAPEL HILL, NC	DIRECTOR, PRE & TREAS	0.00	0.	0.
MARGARET GRAHAM CAMPBELL 108 69TH STREET VIRGINIA BEACH, VA	DIRECTOR, SECRETARY	0.00	0.	0.
LAURA GRAHAM WHEDON 4520 TOWN AND COUNTRY DRIVE CHARLOTTE, NC	DIRECTOR, VICE-PRESIDENT	0.00	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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	217,531.
b	Average of monthly cash balances	1b	8,813.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	226,344.
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	226,344.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,395.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	222,949.
6	Minimum investment return. Enter 5% of line 5	6	11,147.

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	11,147.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	69.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	69.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,078.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,078.
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	11,078.

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	11,900.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	11,900.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	69.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,831.

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				11,078.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			10,417.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 11,900.				
a Applied to 2011, but not more than line 2a			10,417.	
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				1,483.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				9,595.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a 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 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).)

NONE

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.

NONE

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.
 N/A

b The form in which applications should be submitted and information and materials they should include:
 N/A

c Any submission deadlines:
 N/A

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SCHEDULE	NONE	PUBLIC	ANNUAL BUDGET	10,300.
Total				▶ 3a 10,300.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

GRAHAM FAMILY FOUNDATION

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 200 SH PITNEY BOWES, INC	P	02/02/12	12/19/12
b 180 SH HEWLETT-PACKARD	P	05/02/11	12/19/12
c 425 SH CORNING, INC	P	08/18/09	12/19/12
d 18000 SH FEDERAL HOME LOAN NOTE	P	08/10/07	01/17/12
e 120 SH HEWLETT-PACKARD	P	04/06/10	12/19/12
f 50 SH MORGAN STANLEY	P	08/16/07	12/10/12
g .3874 SH PENTAIR	P		09/28/12
h 114.9328 SH US TREASURY NOTE	P	04/10/07	12/19/12
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(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 2,152.		3,859.	-1,707.
b 2,566.		7,341.	-4,775.
c 5,385.		6,719.	-1,334.
d 18,000.		18,509.	-509.
e 1,711.		6,441.	-4,730.
f 840.		2,794.	-1,954.
g 17.		10.	7.
h 13,792.		12,139.	1,653.
i 5.			5.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-1,707.
b			-4,775.
c			-1,334.
d			-509.
e			-4,730.
f			-1,954.
g			7.
h			1,653.
i			5.
j			
k			
l			
m			
n			
o			

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	-13,344.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
FROM NUSTAR ENERGY, LP	6.
WELLS FARGO #4711-5789	1,647.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,653.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FROM NUSTAR ENERGY, LP	2.	0.	2.
FROM SUNOCO LOGISTICS PTR. LP, K-1	90.	0.	90.
WELLS FARGO #4711-5789	5,307.	5.	5,302.
TOTAL TO FM 990-PF, PART I, LN 4	5,399.	5.	5,394.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM SUNOCO LOGISTICS PARTNERS	5.	5.	
FROM NUSTAR ENERGY LP	-46.	-46.	
FROM SUNOCO K-1	342.	0.	
FROM NUSTAR K-1	-399.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-98.	-41.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		7,001.	7,276.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,001.	7,276.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,001.	7,276.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES - SCH	148,406.	189,109.
MUTUAL FUNDS	15,000.	15,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	163,406.	204,109.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OUTSTANDING CHECKS	-550.	-500.	-500.
SUNOCO LOGISTICS PARTNERSHIP LP BASIS ADJ.	-629.	-759.	0.
NUSTAR ENERGY LP BASIS ADJUSTMENT	0.	-895.	0.
TO FORM 990-PF, PART II, LINE 15	-1,179.	-2,154.	-500.

**GRAHAM FAMILY FOUNDATION
JOHN P GRAHAM PRESIDENT**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 00000000000000000000

Additional information

	THIS PERIOD	THIS YEAR	Gross proceeds	THIS PERIOD	THIS YEAR
Accrued interest on sales	201.89	201.89		26,445.10	44,461.63

Portfolio detail

Cash and Sweep Balances

Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more other Wells Fargo affiliated banks. These assets are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information on the Bank Deposit Sweep for your account, please contact Your Investment Professional.

DESCRIPTION	% OF ACCOUNT	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.02	0.00	51.88	0.00
BANK DEPOSIT SWEEP	5.63	0.01	12,612.99	1.26
Interest Period 12/01/12 - 12/31/12				
Total Cash and Sweep Balances	5.65		\$12,664.87	\$1.26

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ADT CORP/THE ADT									
Acquired 10/01/09 L nc	75		22.08	1,656.38	3,486.75	1,830.37			
Acquired 11/11/09 L nc	30		22.68	680.69	1,394.70	714.01			
Total	2.18	105		\$2,337.07	\$4,881.45	\$2,544.38		\$52.50	1.08
AUTOMATIC DATA PROCESSING									
ADP									
Acquired 08/20/09 L nc	30		37.82	1,134.84	1,707.90	573.06			
Acquired 08/27/09 L nc	70		38.53	2,697.10	3,985.10	1,288.00			
Total	2.54	100		\$3,831.94	\$5,693.00	\$1,861.06		\$174.00	3.06



**GRAHAM FAMILY FOUNDATION
JOHN P GRAHAM PRESIDENT**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER:

**Stocks, options & ETFs
Stocks and ETFs continued**

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
BRISTOL MYERS SQUIBB									
CO									
BMY	4.95	340	18.90	6,428.04	32.5900	11,080.60	4,652.56	476.00	4.29
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A									
CTSH									
Acquired 09/17/07 L nc		165	36.09	5,955.02		12,190.58	6,235.56		
Acquired 11/08/07 L nc		45	33.08	1,488.96		3,324.70	1,835.74		
Total	6.92	210		\$7,443.98	73.8823	\$15,515.28	\$8,071.30	N/A	N/A
EXXON MOBIL CORP									
XOM									
Acquired 03/13/03 L nc		20	34.34	686.92		1,731.00	1,044.08		
Acquired 11/03/03 L nc		20	36.79	735.83		1,731.00	995.17		
Acquired 01/27/10 L nc		70	65.64	4,594.80		6,058.50	1,463.70		
Total	4.25	110		\$6,017.55	86.5500	\$9,520.50	\$3,502.95	\$250.80	2.63
HONEYWELL INTERNATIONAL INC									
HON									
Acquired 09/16/02 L nc		5	24.16	120.80		317.35	196.55		
Acquired 01/30/03 L nc		40	23.46	938.62		2,538.80	1,600.18		
Acquired 07/24/06 L nc		5	36.58	182.94		317.35	134.41		
Acquired 06/16/08 L nc		90	56.03	5,043.51		5,712.30	668.79		
Acquired 01/27/09 L nc		10	33.77	337.77		634.70	296.93		
Total	4.25	150		\$6,623.64	63.4700	\$9,520.50	\$2,896.86	\$246.00	2.58
INTEL CORP									
INTC									
Acquired 07/19/05 L nc		200	28.55	5,710.60		4,124.00	-1,586.60		
Acquired 07/20/05 L nc		50	27.14	1,357.48		1,031.00	-326.48		
Acquired 03/28/06 L nc		190	19.74	3,751.55		3,917.80	166.25		
Total	4.05	440		\$10,819.63	20.6200	\$9,072.80	-\$1,746.83	\$396.00	4.36
JOHNSON & JOHNSON									
JNJ									
Acquired 04/15/04 L nc		5	54.49	272.48		350.50	78.02		
Acquired 03/01/07 L nc		20	62.46	1,249.36		1,402.00	152.64		
Acquired 03/23/07 L nc		5	60.41	302.05		350.50	48.45		
Acquired 07/27/07 L nc		5	60.10	300.51		350.50	49.99		

GRAHAM FAMILY FOUNDATION
JOHN P GRAHAM PRESIDENT

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER:

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 09/24/07 L nc		65	65.30	4,244.50	70.1000	4,556.50	312.00	\$244.00	3.48
Total	3.13	100		\$6,368.90	70.1000	\$7,010.00	\$641.10	\$244.00	3.48
JPMORGAN CHASE & CO									
JPM									
Acquired 08/16/07 L nc		5	42.93	214.65		219.85	5.20		
Acquired 06/25/08 L nc		150	38.43	5,765.24		6,595.35	830.11		
Acquired 01/27/09 L nc		15	24.80	372.14		659.54	287.40		
Total	3.34	170		\$6,352.03	43.9691	\$7,474.74	\$1,122.71	\$204.00	2.73
KIMBERLY-CLARK CORP									
KMB									
Acquired 09/18/08 L nc		100	64.99	6,499.99		8,443.00	1,943.01		
Acquired 10/09/08 L nc		15	61.69	925.46		1,266.45	340.99		
Acquired 01/27/10 L nc		5	60.27	301.35		422.15	120.80		
Total	4.52	120		\$7,726.80	84.4300	\$10,131.60	\$2,404.80	\$355.20	3.51
MEDLEY CAPITAL CORP									
MCC									
Acquired 02/02/12 S		500	11.34	5,688.95	14.5600	7,280.00	1,591.05	720.00	9.89
MEDTRONIC INC									
MDT									
Acquired 10/22/08 L nc		140	41.24	5,774.24		5,742.80	-31.44		
Acquired 01/27/10 L nc		25	43.58	1,089.50		1,025.50	-64.00		
Total	3.02	165		\$6,863.74	41.0200	\$6,768.30	-\$95.44	\$171.60	2.54
MICROSOFT CORP									
MSFT									
Acquired 12/17/03 L nc		40	27.03	1,081.38		1,068.39	-12.99		
Acquired 03/10/04 L nc		65	25.67	1,669.04		1,736.13	67.09		
Acquired 12/01/04 L nc		45	27.27	1,227.41		1,201.93	-25.48		
Acquired 01/25/05 L nc		40	26.12	1,045.04		1,068.39	23.35		
Acquired 07/19/05 L nc		145	25.94	3,762.56		3,872.90	110.34		
Total	3.99	335		\$8,785.43	26.7097	\$8,947.74	\$162.31	\$308.20	3.44
NEWMONT MINING CORP NEW									
NEM									
Acquired 03/29/10 L nc		100	50.22	5,022.30	46.4400	4,644.00	-378.30	140.00	3.01
NUSTAR ENERGY LP									
NS									
Acquired 02/02/12 S nc		100	59.60	5,978.95	42.4800	4,248.00	-1,730.95	438.00	10.31



**GRAHAM FAMILY FOUNDATION
JOHN P GRAHAM PRESIDENT**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER:

**Stocks, options & ETFs
Stocks and ETFs continued**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
PENFAIR LTD								
PNR								
Acquired 10/01/09 L nc	35,714,29	25.16	898.93		1,755.36	856.43		
Acquired 11/11/09 L nc	14,285,71	25.85	369.41		702.14	332.73		
Total	50		\$1,268.34	49.1500	\$2,457.50	\$1,189.16	\$44.00	1.79
PEPSICO INCORPORATED								
PEP								
Acquired 07/31/02 L nc	45	42.71	1,922.20		3,079.35	1,157.15		
Acquired 09/05/02 L nc	15	37.32	559.82		1,026.45	466.63		
Total	60		\$2,482.02	68.4300	\$4,105.80	\$1,623.78	\$129.00	3.14
SEMPRA ENERGY								
SRE								
Acquired 01/06/09 L nc	125	43.61	5,451.94		8,867.50	3,415.56		
Total	125		5,451.94	70.9400	8,867.50	3,415.56	300.00	3.38
STAPLES INC								
SPLS								
Acquired 08/16/07 L nc	75	23.02	1,726.50		855.00	-871.50		
Acquired 09/10/07 L nc	100	22.21	2,221.80		1,140.00	-1,081.80		
Total	175		\$3,948.30	11.4000	\$1,995.00	-\$1,953.30	\$77.00	3.86
SUNOCO LOGISTICS PARTNER								
SHIP LP								
SXL								
Acquired 01/11/11 L nc	300	28.48	8,565.45		14,919.00	6,353.55		
Total	300		8,565.45	49.7300	14,919.00	6,353.55	621.00	4.16
TEXAS INSTRUMENTS INC								
TXN								
Acquired 12/17/01 L nc	65	29.85	1,940.28		2,007.85	67.57		
Acquired 12/20/01 L nc	40	26.21	1,048.69		1,235.60	186.91		
Acquired 07/19/05 L nc	95	31.07	2,951.99		2,934.55	-17.44		
Acquired 03/03/06 L nc	25	32.70	817.65		772.25	-45.40		
Acquired 03/28/06 L nc	50	31.38	1,569.00		1,544.50	-24.50		
Total	275		\$8,327.61	30.8900	\$8,494.75	\$167.14	\$231.00	2.72
TYCO INTERNATIONAL LTD								
SHS								
TYC								
Acquired 10/01/09 L nc	150	16.88	2,532.74		4,387.50	1,854.76		
Acquired 11/11/09 L nc	60	17.34	1,040.83		1,755.00	714.17		
Total	210		\$3,573.57	29.2500	\$6,142.50	\$2,568.93	\$126.00	2.05



GRAHAM FAMILY FOUNDATION
JOHN P GRAHAM PRESIDENT

DECEMBER 31 - DECEMBER 31, 2012
ACCOUNT NUMBER:

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
VISA INC CLASS A									
Acquired 06/03/10 L nc	4.74	70	71.92	5,034.40	151.5800	10,610.60	5,576.20	92.40	0.87
WESTERN UNION CO									
WU									
Acquired 04/06/10 L nc		370	17.46	6,463.35		5,035.70	-1,427.65		
Acquired 06/03/10 L nc		45	15.88	714.88		612.45	-102.43		
Total	2.52	415		\$7,178.23	13.6100	\$5,648.15	-\$1,530.08	\$207.50	3.67
YAHOO INC									
YHOO									
Acquired 03/03/06 L nc		100	31.72	3,172.71		1,990.00	-1,182.71		
Acquired 03/28/06 L nc		50	31.99	1,599.52		995.00	-604.52		
Acquired 05/19/06 L nc		5	29.06	145.32		99.50	-45.82		
Acquired 06/14/06 L nc		5	29.63	148.20		99.50	-48.70		
Acquired 08/31/06 L nc		15	29.00	435.00		298.50	-136.50		
Acquired 01/10/07 L nc		15	28.43	426.59		298.50	-128.09		
Acquired 07/25/07 L nc		5	24.85	124.29		99.50	-24.79		
Acquired 07/27/07 L nc		10	23.59	236.00		199.00	-37.00		
Total	1.82	205		\$6,287.63	19.9000	\$4,079.50	-\$2,208.13	N/A	N/A
Total Stocks and ETFs	84.40			\$148,406.44		\$189,108.81	\$40,702.37	\$6,004.20	3.17
Total Stocks, options & ETFs	84.40			\$148,406.44		\$189,108.81	\$40,702.37	\$6,004.20	3.17

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.





GRAHAM FAMILY FOUNDATION
JOHN P GRAHAM PRESIDENT

DECEMBER 1 - DECEMBER 31 2012
ACCOUNT NUMBER:

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Government Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
FEDERAL HOME LOAN MTG NOTES										
CPN 4.875% DUE 11/15/13										
DTD 10/17/03 FC 05/15/04										
Moody AAA, S&P AA+										
REMAIN BAL 7,000.00										
DEC FACTOR 1.00000000										
CUSIP 3134A4UK8										
Acquired 11/27/06 L nc		4,000	100.41	4,016.56		4,157.92	141.36			
Acquired 05/16/07 L nc		3,000	99.49	2,984.75		3,118.44	133.69			
Total	3.25	7,000		\$7,001.31	103.9480	\$7,276.36	\$275.05	\$43.60	\$341.25	4.69
Total Government Bonds	3.25	7,000		\$7,001.31		\$7,276.36	\$275.05	\$43.60	\$341.25	4.69
Total Fixed Income Securities	3.25			\$7,001.31		\$7,276.36	\$275.05	\$43.60	\$341.25	4.69

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS

Mutual Funds

Open End Mutual Funds

Open End Mutual Fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ANNUAL INCOME	ANNUAL YIELD (%)	
HARTFORD MUT FDS INC										
FLOATING RATE FD CL C										
HFLCX										
On Reinvestment										
Acquired 12/20/12 S	6.69	1,679.73100	8.93	15,000.00		14,999.99	-0.01			
Total Open End Mutual Funds	6.69			\$15,000.00		\$14,999.99	-\$0.01		\$603.02	4.02
Total Mutual Funds	6.69			\$15,000.00		\$14,999.99	-\$0.01		\$603.02	4.02

GRAHAM FAMILY FOUNDATION
 GRANTS PAID - YE 12/31/12

Date	Num	Description	Memo	Amount
12/6/2012	1017	St. Stephen's Episcopal Church	Grant 2013	\$ 1,575.00
12/6/2012	1018	American Red Cross - Central NC Chap	Grant - Operations	200.00
12/6/2012	1019	United Service Organizations, Inc.	Grant - Operations	200.00
12/6/2012	1020	Paralyzed Veterans Of America	Grant - Operations	200.00
12/6/2012	1021	Extraordinary Ventures	Grant - Operations	200.00
12/6/2012	1022	St. Catherine's School	Grant - '75 Annual Giving	100.00
12/6/2012	1023	First Presbyterian Church Of Atlanta	Grant - Operations	2,575.00
12/6/2012	1024	Christ Episcopal Church	Grant - Operations	1,500.00
12/6/2012	1025	Charlotte Country Day School	Grant - '74 Annual Fund	250.00
12/6/2012	1026	Kenan-Flagler Business School Foundation	Grant - Operations	200.00
12/6/2012	1027	North Carolina State University	Grant - ' /78 Annual Giving	100.00
12/6/2012	1028	Good Fellows Club	Grant - Operations	225.00
12/6/2012	1029	Foundation Fighting Blindness	Grant - Operations	100.00
12/6/2012	1030	Hampton Roads Community Fnd. Fund	Grant - Operations	2,100.00
12/6/2012	1031	Museum Of Contemporary Art	Grant - Operations	475.00
12/6/2012	1032	St. Matthews Episcopal Church	Grant - Operations	200.00
12/6/2012	1034	Pounding The Pavement For Parkinsons	Grant - Support Andy & Sarah Salisbury	100.00
1/1/2012 - 12/31/2012				<u>\$ 10,300.00</u>