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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

, 2012, and ending

, 20

Name of foundation MARIE D. NEEDHAM TUW		A Employer identification number 58-6026107
Number and street (or P.O. box number if mail is not delivered to street address) 1525 W.W.T. HARRIS BLVD. D1114-044		B Telephone number (see instructions) 800-352-3705
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 ☐ Final return ☐ Address 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) \$ 10,177,107.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	21.	21.		STMT 1
	4 Dividends and interest from securities	252,504.	249,452.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	285,987.			
	b Gross sales price for all assets on line 6a	4,621,170.			
	7 Capital gain net income (from Part IV, line 2)		285,987.		
	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) (attach schedule)					
11 Other income (attach schedule)		17,970.		STMT 11	
12 Total. Add lines 1 through 11	538,512.	553,430.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	88,594.	79,735.		8,859.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	6,800.	NONE	NONE	6,800.
	c Other professional fees (attach schedule)	5,881.	5,881.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,279.	4,967.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)		4,513.		
	24 Total operating and administrative expenses. Add lines 13 through 23	106,554.	95,096.	NONE	15,659.
	25 Contributions, gifts, grants paid	508,627.			508,627.
26 Total expenses and disbursements. Add lines 24 and 25	615,181.	95,096.	NONE	524,286.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-76,669.				
b Net investment income (if negative, enter -0-)		458,334.			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		183,065.	194,062.	194,062.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	STMT 16		169,525.	170,901.
	b	Investments - corporate stock (attach schedule)	STMT 17	5,535,924.	5,378,405.	5,153,719.
	c	Investments - corporate bonds (attach schedule)	STMT 27	3,175,480.	77,015.	80,876.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	STMT 29	1,441,316.	4,434,755.	4,577,549.
	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)		10,335,785.	10,253,762.	10,177,107.	
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)			NONE		
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		10,335,785.	10,253,762.	
	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 instructions)		10,335,785.	10,253,762.	
31	Total liabilities and net assets/fund balances (see instructions)		10,335,785.	10,253,762.		

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	10,335,785.
2	Enter amount from Part I, line 27a	2	-76,669.
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	3	13,458.
4	Add lines 1, 2, and 3	4	10,272,574.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 30	5	18,812.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,253,762.

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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 PUBLICLY TRADED SECURITIES					
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 4,621,170.		4,335,183.	285,987.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			285,987.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	285,987.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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	723,602.	10,117,424.	0.071520
2010	717,851.	9,851,764.	0.072865
2009	528,990.	8,909,960.	0.059371
2008	746,561.	10,520,432.	0.070963
2007	583,745.	12,402,268.	0.047068
2 Total of line 1, column (d)			2 0.321787
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 0.064357
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 9,859,795.
5 Multiply line 4 by line 3			5 634,547.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,583.
7 Add lines 5 and 6			7 639,130.
8 Enter qualifying distributions from Part XII, line 4			8 524,286.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	9,167.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	9,167.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	9,167.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 8,696.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c 6,868.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	15,564.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,397.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 6,397. Refunded ☐ 11	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>WELLS FARGO BANK NA</u> Telephone no <u>(800) 352-3705</u>			
Located at <u>1 W 4TH ST 6TH FLOOR, WINSTON SALEM, NC</u> ZIP+4 <u>27101-3818</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes	☐ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes	☒ No
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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?**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
WELLS FARGO BANK NA 1525 W WT HARRIS BLVD D1114-044, CHARLOTTE, NC 28288	TRUSTEE 40	88,594.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	9,838,102.
b	Average of monthly cash balances	1b	171,842.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	10,009,944.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,009,944.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	150,149.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,859,795.
6	Minimum investment return. Enter 5% of line 5	6	492,990.

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	492,990.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	9,167.
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,167.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	483,823.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	483,823.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	483,823.

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	524,286.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	524,286.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	524,286.

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				483,823.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	165,028.			
f Total of lines 3a through e	165,028.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>524,286.</u>				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				483,823.
e Remaining amount distributed out of corpus	40,463.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	205,491.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	205,491.			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	165,028.			
e Excess from 2012	40,463.			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

	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 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))

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SISTERS OF MERCY OF THE AMERICAS SOUTH CENTRAL COMMUNITY BELMONT NC 28012-289	NONE	PUBLIC CHA	GENERAL	127,157.
CHURCH OF THE HOLY FAMILY 320 12TH STREET COLUMBUS GA 31901	NONE	PUBLIC EXE	GENERAL PURPOSE	254,313.
ST PATRICK'S CHURCH P O BOX 147 PHENIX CITY AL 36868	NONE	PUBLIC EXE	GENERAL PURPOSE	127,157.
Total			3a	508,627.
<i>b Approved for future payment</i>				
Total			3b	

Form 990-PF (2012)

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	21.	
4	Dividends and interest from securities			14	252,504.	
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	285,987.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)				538,512.	
13	Total Add line 12, columns (b), (d), and (e)					538,512.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule

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

**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) is based on all information of which preparer has any knowledge.

Wells Fargo Bank, N.A.

08/20/2013

Trustee

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed	PTIN
---	------

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

MARIE D. NEEDHAM TUW

58-6026107

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
WELLS FARGO - SECURED MARKET DEPOSIT ACC	21.	21.
TOTAL	21.	21.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ADT CORP/THE	11.	
AFLAC INC COM	58.	58.
AIA GROUP LTD-SP ADR	77.	77.
AT&T INC	436.	436.
AT&T INC	129.	129.
ABBOTT LABS W/RIGHTS ATTACHED EXP 11/10/ 5.600% 5/15/18	48.	48.
AIR LIQUIDE ADR FRANCE ADR	278.	278.
AIR PRODS & CHEMICALS INC COM W/ RTS TO	237.	237.
AIRGAS INC COM	63.	63.
ALBEMARLE CORP COM	227.	227.
ALEXANDER & BALDWIN INC COM	82.	82.
ALLERGAN INC COM W/RIGHTS ATTACHED EXP 2	40.	40.
ALLIANZ AG-ADR COM	349.	349.
AMERICA MOVIL S A DE C V SPONSORED ADR R	75.	75.
AMERICAN EAGLE OUTFITTERS INC NEW COM	646.	646.
AMERICAN EXPRESS CO COM	102.	102.
AMER EXPRESS CREDIT 7.300% 8/20/13	173.	173.
AMERICAN EXPRESS CRE 2.800% 9/19/16	2.	2.
AMERICAN TOWER CORP	347.	347.
APACHE CORP COM RTS EXP 01/31/2006	20.	20.
APACHE CORP 3.250% 4/15/22	71.	71.
APPLE COMPUTER INC COM	496.	496.
ARM HLDGS PLC SPONSORED ADR	151.	151.
ARTIO INTERNATIONAL EQ FD 3# 1529	9,599.	9,599.
ABERDEEN GLOBAL HIGH INCOME FD #1525	9,570.	9,379.
ATLAS COPCO AB ADR	156.	156.
BG GROUP PLC- SPON ADR ISIN US0554342032	78.	78.
BAKER HUGHES INC COM	47.	47.
C R BARD INC COM W/RTS EXP 10/23/2005	22.	22.
BEAM INC	36.	36.
BECTON DICKINSON & CO COM	94.	94.
BLACKROCK INC	353.	353.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BOEING CO COM	44.	44.
BROADRIDGE FINANCIAL SOLUTIONS	13.	13.
BROOKFIELD ASSET MANAGE-CL A	127.	127.
BROWN & BROWN INC COM	75.	75.
BURGER KING WORLDWIDE INC	10.	10.
CHAMBERS STREET PROPERTIES	13,043.	13,043.
C H ROBINSON WORLDWIDE INC	228.	228.
CME GROUP INC	341.	341.
CSL LIMITED - ADR	88.	88.
CVS CORP COM	30.	30.
CANADIAN NATL RY CO COM	99.	99.
CANON INC ADR REPSTG 5 SHS	110.	110.
CAPITAL ONE FINL CORP COM RTS EXP 11/29/	7.	7.
CARDINAL HLTH INC COM	104.	104.
CARNIVAL CORP PAIRED CTF 1 COM	21.	21.
CELANESE CORP	11.	11.
CHEVRONTXACO CORP COM	419.	419.
CIMAREX ENERGY CO	17.	17.
CISCO SYS INC COM W/RIGHTS ATTACHED EXPI	85.	85.
CITIGROUP INC 5.375% 8/09/20	133.	133.
CLOROX CO COM	63.	63.
COCHLEAR LTD-UNSPON ADR	158.	158.
COLGATE-PALMOLIVE CO 2.300% 5/03/22	45.	45.
COLUMBIA SPORTSWAER CO COM	51.	51.
COMCAST CORP 6.400% 3/01/40	134.	134.
CORRECTIONS CORP OF AMERICA COM	237.	237.
COSTCO WHOLESALE CORP COM	1,017.	1,017.
COVANTA HLDG CORP	79.	36.
COVENTRY HLTH CARE INC COM	32.	32.
CULLEN FROST BANKERS INC COM W/RIGHTS AT	78.	78.
DBS GRP HLDGS SPONSORED ADR	186.	186.
DARDEN RESTAURANTS INC COM	200.	200.
DASSAULT SYSTEMES S.A. SPA ADR	90.	90.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEERE & COMPANY 4.375% 10/16/19	82.	82.
DELAWARE POOLED TR INTL EQUITY PORTFOLIO	12,422.	12,422.
DENTSPLY INTL INC NEW COM	14.	14.
DISNEY (WALT) COMPANY HOLDING COMPANY CO	173.	173.
DODGE & COX INCOME FD COM	17,438.	17,438.
DUN & BRADSTREET CORP COM	20.	20.
EII INTERNATIONAL PROPERTY-I #30	2,039.	2,039.
EOG RES INC COM	22.	22.
EQT CORPORATION	46.	46.
EATON VANCE FLOATING RATE FD-I #924	6,703.	6,703.
EATON VANCE CORP COM NON VTG	926.	926.
ECOLAB INC COM	12.	12.
ENERGEN CORP COM W/RTS	120.	120.
ENERGIZER HLDGS INC COM	61.	61.
ENSCO INTERNATIONAL PLC ADR	45.	45.
ENTERPRISE PRODUCTS 5.700% 2/15/42	92.	92.
EXPEDITORS INTL WASH INC COM	95.	95.
EXXON MOBIL CORP COM	205.	205.
FACTSET RESEARCH SYSTEMS INC COM	11.	11.
FANUC CORPORATION ADR	140.	140.
FASTENAL CO COM	418.	418.
FED HOME LN MTG CORP 4.375% 7/17/15	198.	198.
FED NATL MTG ASSN 5.000% 2/13/17	323.	323.
FNMA BD 6.625% 11/15/30	199.	199.
FED HOME LN MTG CORP 3.750% 3/27/19	88.	88.
FED HOME LN MTG CORP 2.375% 1/13/22	163.	163.
FNMA POOL #745336 5.000% 3/01/36	204.	204.
FNMA POOL #745418 5.500% 4/01/36	92.	92.
FNMA POOL #AD6432 4.500% 6/01/40	403.	403.
FNMA POOL #AE0215 4.000% 12/01/39	734.	734.
FIDELITY NATL INFORMATION SVCS INC	99.	99.
FRANCO NEV CORP NPV	54.	54.
FRESENIUS MED CARE AKTIENGESSELLSCHAFT SP	104.	104.

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STATEMENT 4

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GAZPROM O A O SPONSORED ADR	124.	124.
GENERAL DYNAMICS CORP COM	301.	301.
GENERAL ELEC CAP COR 5.875% 1/14/38	116.	116.
GENERAL GROWTH PROPERTIES-W/I	43.	43.
GENTEX CORP COM	78.	78.
GENUINE PARTS CO COM W/RIGHTS ATTACHED E	238.	238.
GOLDMAN SACHS GRP INC COM	25.	25.
GOLDMAN SACHS GROUP 6.150% 4/01/18	182.	182.
W W GRAINGER INC COM W/RIGHTS ATTACHED E	146.	146.
GREIF INC-CL A	336.	336.
HSBC HLDGS PLC SPONSORED ADR NEW	152.	152.
HSBC HOLDINGS PLC 5.100% 4/05/21	141.	141.
HASBRO INC COM	23.	23.
HATTERAS FINANCIAL CORP	769.	769.
HELMERICH & PAYNE INC COM W/RTS EXP 01/3	15.	15.
HOYA CORP ADR	220.	220.
ING REAL ESTATE FUND CL-I #2190	1,495.	1,495.
ICICI BK LTD SPON ADR SPONSORED ADR	101.	101.
ILLINOIS TOOL WORKS INC COM	65.	65.
IMPERIAL OIL LTD COM NEW	42.	42.
INTEL CORP COM	152.	152.
INTERNATIONAL GAME TECHNOLOGY COM	27.	27.
INTUIT COM W/RTS EXP 5/1/2008	37.	37.
IRON MTN INC PA COM	369.	369.
ISHARES 1-3 YEAR TREASURY BOND	190.	190.
ITAU UNIBANCO BANCO HOLDING S.A. ADR	102.	102.
JGC CORP-UNSPONSORED ADR	64.	64.
JPMORGAN CHASE & CO 4.400% 7/22/20	88.	88.
JOHNSON & JOHNSON COM	360.	360.
JOHNSON Ctls INC COM W/RTS ATTACHED EXP	53.	53.
KAMAN CORP CL A	112.	112.
KINDER MORGAN INC/DELAWARE	110.	110.
KNOLL INC	19.	19.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KRAFT FOODS INC 5.375% 2/10/20	100.	100.
LI & FUNG LTD ADR	326.	326.
L'OREAL - ADR	146.	146.
LPL FINANCIAL HOLDINGS INC	24.	24.
LPL INVESTMENT HOLDINGS INC	204.	204.
LUMH MOET HENNESSY LOUIS VUITTON	91.	91.
LAZARD EMERGING MKTS PTFL #638	1,744.	1,744.
WESTERN ASSET SMASH SER EC FD #938	3,213.	3,213.
WESTERN ASSET SMASH SER C FD #937	1,987.	1,987.
WESTERN ASSET SMASH SER M FD #936	4,452.	4,452.
LEUCADIA NATL CORP COM	60.	60.
LILLY ELI & CO COM W/RTS EXP 7/28/2008	490.	490.
LINCARE HLDGS INC COM	19.	19.
LINEAR TECHNOLOGY CORP COM	365.	365.
LOEWS CORP COM	58.	58.
LONZA GROUP AG ADR	151.	151.
M & T BK CORP COM	129.	129.
MDC HOLDINGS INC DEL	180.	180.
MARATHON PETROLEUM CORP	55.	55.
MARSH & MCLENNAN COS INC COM	73.	73.
MARTIN MARIETTA MATLS INC COM W/RTS EXP	133.	133.
MATSON INC.	78.	78.
MEAD JOHNSON NUTRITION CO	204.	204.
MERCK & CO INC NEW	328.	328.
MERRILL LYNCH & CO 6.875% 4/25/18	232.	232.
MICREL INC COM	128.	128.
MICROSOFT CORP COM	314.	314.
MICROCHIP TECHNOLOGY INC COM W/RTS ATTAC	190.	190.
MOLSON COORS BREWING CO CL B	106.	106.
MOODY'S CORPORATION COM	67.	67.
MORGAN STANLEY INS INTN RE I #8001	13,078.	13,078.
MOTOROLA SOLUTIONS, INC.	66.	66.
MTN GROUP LTD ADR	169.	169.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NATIONAL FUEL GAS CO NJ COM W/RTS ATTACH	59.	59.
NATIONAL OILWELL INC COM	41.	41.
NESTLE S A SPONSORED ADR REPSTG REG SH	406.	406.
NEWMARKET CORP	1,988.	1,988.
NOBLE ENERGY INC 4.150% 12/15/21	169.	169.
NOKIAN TYRES OYJ-UNSPON ADR	120.	120.
NOVARTIS AG SPONSORED ADR	146.	146.
NU SKIN ENTERPRISES INC CL A	219.	219.
OCCIDENTAL PETE CORP COM	441.	441.
OCEANEERING INTL INC COMMON	193.	193.
OMNICOM GRP INC COM	252.	252.
ORACLE CORP COM	64.	64.
OWENS & MINOR INC NEW COM	22.	22.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	14,705.	14,705.
PIMCO FDS PAC INVT MGMT SER PIMCO LOW DU	8,478.	8,478.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	14,271.	14,271.
PIMCO FOREIGN BOND FUND-INST	17,568.	17,568.
PIMCO EMERG MKTS BD-INST #137	16,064.	16,064.
PAYCHEX INC COM	505.	505.
PENNEY J C INC COM	12.	12.
PEPSICO INC COM	239.	239.
PETROLEO BRASILEIRO SA PETROBRAS SPONSOR	57.	57.
PIMCO FOREIGN BOND (UNHEDGED) #1853	3,610.	3,610.
PIMCO COMMODITY REAL RET STRAT-I#45	2,257.	2,257.
POTASH CORP SASK INC COM W/RTS ATTACHED	19.	19.
PRAXAIR INC COM	334.	334.
PRECISION CASTPARTS CORP COM W/RIGHTS AT	12.	12.
T ROWE PRICE GRP INC COM	401.	401.
PRICESMART INC COM	183.	183.
PROCTER & GAMBLE CO COM	270.	270.
PROGRESSIVE CORP OHIO COM	181.	181.
QUALCOMM INC COM W/RTS ATTACHED	463.	463.
QUEST DIAGNOSTICS INC COM	27.	27.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
QUESTAR CORP COM W/RTS EXP 03/25/2006	18.	18.
RS VALUE FUND CL Y 1654	1,531.	1,531.
RITCHIE BROS AUCTIONEERS INC COM	71.	71.
ROCHE HLDG LTD SPONSORED ADR	315.	315.
ROCKWELL INTL CORP NEW COM	34.	34.
ROWE T PRICE REAL ESTATE FD COM	15,002.	12,511.
ROYAL BK OF SCOTLAND 3.950% 9/21/15	108.	108.
ROYCE PREMIER FUND W CLASS #566	691.	691.
SLM CORP	12.	12.
SSGA EMERGING MARKETS FD S #1510	7,610.	7,610.
SAFEMAY INC 3.950% 8/15/20	89.	89.
SAP AG SPONSORED ADR	245.	245.
SARA LEE CORP COM W/RTS ATTACHED EXP 05/	16.	16.
SASOL LTD (SOUTH AFRICA) SPONSORED ADR	136.	136.
SCHLUMBERGER LTD COM	296.	296.
SCHNEIDER ELECTRIC SA - ADR	228.	228.
SCHWAB CHARLES CORP NEW COM	180.	180.
SERVICE CORP INTL COM	217.	217.
SILVER WHEATON CORP	131.	131.
SONOVA HOLDIN-UNSPON ADR	63.	63.
STARBUCKS CORP COM	72.	72.
STRYKER CORP COM	121.	121.
STURM RUGER & CO INC COM	737.	737.
SWATCH GROUP AG/THE-UNSP ADR	75.	75.
SYSMEX CORP-UNSPON ADR	17.	17.
TJX COS INC NEW COM	92.	92.
TAIWAN SEMICONDUCTOR MFG CO LTD SPONSORE	129.	129.
TARGET CORP COM	312.	312.
TELEPHONE AND DATA SYSTEMS	10.	10.
TESCO PLC SPONSORED ADR	172.	172.
TEVA PHARMACEUTICAL INDS LTD ADR	303.	303.
TEXAS INSTRS INC COM	137.	137.
3M CO COM	59.	59.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TIME WARNER CABLE IN 5.000% 2/01/20	110.	110.
TREDEGAR CORPORATION COM W/RIGHTS ATTACH	372.	372.
TURKIYE GARANTI BANKSASI-ADR	95.	95.
UDR INC REITS	11.	11.
UNICHARM CORP-UNSP ADR	29.	29.
UNI CHARM CORPORATION	29.	29.
UNILEVER PLC SPONSORED ADR NEW	121.	121.
UNITED PARCEL SERVICE CL B COM	353.	353.
US TREASURY BOND 4.500% 5/15/38	291.	291.
US TREASURY BOND 4.750% 2/15/41	191.	191.
US TREAS INFL INDEX 2.125% 2/15/41	-3.	-3.
US TREASURY NOTES 4.875% 8/15/16	28.	28.
US TREASURY NOTE 3.125% 5/15/19	288.	288.
US TREASURY NOTE 2.625% 7/31/14	247.	247.
UNITEDHEALTH GRP INC COM	36.	36.
VANGUARD INFLAT-PROT SECS-ADM #5119	2,650.	2,650.
VERIZON COMMUNICATIO 6.100% 4/15/18	140.	140.
VISA INC-CLASS A SHRS	121.	121.
WPP GRP PLC AMER DEPOSITARY SH - ADR	235.	235.
WACHOVIA CORP 5.750% 2/01/18	16.	16.
WAL-MART DE MEXICO S A DE C V SPONSORED	43.	43.
WFA LARGE CAP GROWTH-I #4137	920.	920.
WELLS FARGO ADV LG CP GR FD-INS #440	542.	542.
WILLIAMS COS INC COM W/RTS ATTACHED	299.	299.
WOLVERINE WORLD WIDE INC. COM	30.	30.
WORLD FUEL SVCS CORP	17.	17.
WYNN RESORTS LTD	179.	53.
XINYI GLASS HOLDI-UNSP ADR	33.	33.
YUM! BRANDS INC COM	8.	8.
AON PLC	49.	49.
BUNGE LIMITED COM	51.	51.
COOPER INDUSTRIES PLC NEW IRELAND	19.	19.
ENSCO PLC-CL A	135.	135.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MONTPELIER RE HOLDINGS LTD	138.	138.
PARTNERRE LTD COM	347.	347.
WHITE MTNS INS GROUP INC COM	23.	23.
WILLIS GROUP HOLDINGS PLC	125.	125.
ASGI AGILITY INCOME FUND	9,952.	9,952.
ACE LIMITED	727.	727.
PENTAIR, LTD.	4.	4.
TYCO INTERNATIONAL LTD NEW	50.	50.
	-----	-----
TOTAL	252,504.	249,452.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ALPHAMETRIX 27-1248567 ORD INCOME		-3,066.
ALPHAMETRIX 27-1248567 INTEREST INCOME		3.
ALPHAMETRIX 27-1248567 NET STCG		-846.
APLHAMETRIX 27-1248567 NET LTCG		-3.
ALPHAMETRIX 27-1248567 SEC 1256 CONTRACT		-3,366.
ALPHAMETRIX 27-1248567 OTHER INCOME		2,185.
ARDEN SAGE 26-3174126 ORD. DIVIDENDS		6,616.
ARDEN SAGE 26-3174126 NET LTCG		1,330.
RICI 38-3743129 INTERST INOME		131.
RICI 38-3743129 NET STCG		61.
RICI 38-3743129 SEC 1258 CONTRACTS		2,059.
RICI 38-3743129 OTHER INCOME		-68.
THE ENDOWMENT TEI 20-2472055 ORD, DIV		10,085.
THE ENDOWMENT TEI 20-2472055 OTHER INCOM		5.
PARNTERS GROUP 80-0524756 INTEREST		2.
PARNTERS GROUP 80-0524756 OTHER INCOME		2,842.
TOTALS	-----	-----
	-----	17,970.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	6,800.			6,800.
TOTALS	6,800.	NONE	NONE	6,800.

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FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INVESTMENT MGMT FEES-SUBJECT T	5,881.	5,881.
	-----	-----
TOTALS	5,881.	5,881.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,212.	1,212.
FEDERAL ESTIMATES - PRINCIPAL	312.	
FOREIGN TAXES ON QUALIFIED FOR	2,995.	2,995.
FOREIGN TAXES ON NONQUALIFIED	760.	760.
	-----	-----
TOTALS	5,279.	4,967.
	=====	=====

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FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ALPHAMETRIX 27-1248567- INVEST		1.
ARDEN SAGE 26-3174126 2% FLOOR		219.
RICI 38-3743129 OTHER DEDUCTI		1,295.
THE ENDOWMNT TEI 20-272055 2%		2,106.
PARNTERS GROUP 80-0524756 2% F		892.
TOTALS	-----	-----
	=====	4,513. =====

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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
31359M4D2 FED NATL MTG ASSN	15,474.	15,297.
31359MGK3 FED NATL MTG ASSN	5,860.	6,092.
3137EACA5 FED HOME LN MTG CORP	15,110.	15,027.
31418UEE0 FNMA POOL #AD6432	17,406.	17,513.
31419AGZ4 FNMA POOL #AE0215	29,952.	30,290.
912810PX0 US TREASURY BOND	12,766.	13,219.
912810QN1 US TREASURY BOND	10,645.	11,029.
912810QP6 US TREAS INFL INDEX	3,240.	3,120.
912828KQ2 US TREASURY NOTE	17,939.	18,120.
912828LC2 US TREASURY NOTE	10,487.	10,376.
912828TN0 US TREASURY NOTE	30,646.	30,818.
	-----	-----
TOTALS	169,525.	170,901.
	=====	=====

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
04315J837 ARTIO INTERNATIONAL	325,000.	275,309.
22544R305 CREDIT SUISSE COMM R	91,447.	92,952.
239080401 DAVIS NY VENTURE FD		
246248306 DELAWARE POOLED TR I	401,819.	286,431.
26203E836 DREYFUS/THE BOSTON C		
26852M105 EII INTERNATIONAL PR	75,000.	104,513.
44981V706 ING REAL ESTATE FUND	30,666.	68,069.
464287200 ISHARES S & P 500 IN		
52106N889 LAZARD EMERGING MKTS	65,000.	80,190.
61744J317 MORGAN STANLEY INS I	440,000.	302,951.
722005667 PIMCO COMMODITY REAL	190,498.	85,179.
74972H614 RS VALUE FUND CL Y 1	98,047.	107,662.
779919109 T ROWE PRICE REAL ES	746,863.	685,205.
780905451 ROYCE PREMIER FUND W	44,930.	50,625.
784924425 SSGA EMERGING MARKET	330,000.	321,483.
94984B348 WELLS FARGO ADV INTL		
94985D277 WELLS FARGO ADV LG C	91,155.	113,864.
949915367 WELLS FARGO ADV ENTE		
949915565 WF ADV ENDEAVOR SELE	50,000.	44,652.
87234N849 TCW SMALL CAP GROWTH	281,263.	293,771.
94975P512 WFA LARGE CAP GROWTH	3,324.	4,045.
00101J106 ADT CORP/THE	8,032.	8,765.
001055102 AFLAC INC	7,098.	8,057.
001317205 AIA GROUP LTD-SP ADR	9,913.	11,124.
00206R102 AT & T INC	7,117.	5,537.
007974108 ADVENT SOFTWARE INC	11,124.	11,714.
008252108 AFFILIATED MANAGERS	11,284.	12,216.
009126202 AIR LIQUIDE - ADR	11,622.	10,923.
009158106 AIR PRODS & CHEMS IN		

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
009363102 AIRGAS INC COM	3,643.	4,199.
012653101 ALBEMARLE CORP COM	25,020.	23,481.
014491104 ALEXANDER & BALDWIN	6,437.	7,666.
017175100 ALLEGHANY CORP DEL N	6,646.	7,044.
018490102 ALLERGAN INC	17,901.	18,713.
018805101 ALLIANZ SE ADR	7,122.	8,278.
023135106 AMAZON COM INC COM	12,753.	17,310.
02364W105 AMERICA MOVIL S.A.B.	6,021.	5,739.
02553E106 AMERICAN EAGLE OUTFI	4,350.	6,461.
025816109 AMERICAN EXPRESS CO	9,765.	9,772.
03027X100 AMERICAN TOWER CORP	22,146.	26,813.
03524A108 ANHEUSER-BUSCH INBEV	15,554.	16,346.
037411105 APACHE CORP	10,012.	9,028.
037833100 APPLE INC	59,554.	59,071.
042068106 ARM HOLDINGS PLC - A	20,098.	28,789.
049255706 ATLAS COPCO AB ADR	5,465.	6,018.
050095108 ATWOOD OCEANICS INC	13,718.	13,371.
053332102 AUTOZONE INC	4,342.	4,253.
055434203 BG GROUP PLC - ADR	7,309.	5,264.
067383109 BARD C R INC	4,298.	4,398.
071813109 BAXTER INTL INC	10,365.	11,332.
073730103 BEAM INC	3,385.	3,849.
075887109 BECTON DICKINSON & C	3,972.	4,066.
084670702 BERKSHIRE HATHAWAY I	13,102.	13,007.
088606108 BHP BILLITON LIMITED	5,854.	6,666.
09247X101 BLACKROCK INC	10,446.	11,369.
097023105 BOEING CO	7,091.	7,536.
112585104 BROOKFIELD ASSET MAN	9,372.	11,105.
115236101 BROWN & BROWN INC	4,934.	4,990.

MARIE D. NEEDHAM TUV

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
121220107 BURGER KING WORLDWID	3,976.	4,143.
12504L109 CBRE GROUP INC	2,219.	2,328.
125581801 CIT GROUP INC.	4,374.	4,057.
12572Q105 CME GROUP INC	9,483.	8,361.
12637N105 CSL LIMITED - ADR	3,387.	5,840.
126650100 CVS/CAREMARK CORPORA	8,993.	8,945.
126804301 CABELAS INC	10,757.	16,116.
131347304 CALPINE CORP/NEW	2,323.	2,665.
136375102 CANADIAN NATL RR CO	5,146.	6,007.
14040H105 CAPITAL ONE FINANCIA	8,275.	8,110.
143130102 CARMAX INC	2,470.	3,116.
150870103 CELANESE CORP	5,393.	6,457.
156782104 CERNER CORP COM	16,176.	18,060.
166764100 CHEVRON CORP	23,222.	22,169.
171798101 CIMAREX ENERGY CO	2,406.	2,078.
17275R102 CISCO SYSTEMS INC	11,572.	11,986.
189054109 CLOROX CO	1,627.	1,757.
191459205 COCHLEAR LTD-UNSPON	4,206.	5,137.
192446102 COGNIZANT TECH SOLUT	14,577.	15,294.
198516106 COLUMBIA SPORTSWEAR	5,746.	6,243.
20030N101 COMCAST CORP CLASS A	10,761.	11,208.
217204106 COPART INC COM	2,559.	3,245.
22025Y407 CORRECTIONS CORP OF	9,326.	14,011.
22160K105 COSTCO WHOLESALE COR	11,001.	12,835.
228227104 CROWN CASTLE INTL CO	5,387.	7,577.
23304Y100 DBS GROUP HOLDINGS L	4,510.	5,102.
237194105 DARDEN RESTAURANTS I	9,873.	9,014.
237545108 DASSAULT SYSTEMES S.	8,862.	11,648.
249030107 DENTSPLY INTL INC CO	3,292.	3,486.

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
25243Q205 DIAGEO PLC - ADR	8,566.	8,744.
254687106 WALT DISNEY CO	11,944.	11,452.
25470F302 DISCOVERY COMMUNICAT	5,588.	8,015.
256677105 DOLLAR GENERAL CORP	3,743.	3,792.
268648102 E M C CORP MASS	7,445.	7,084.
26875P101 EOG RESOURCES, INC	3,012.	3,261.
278265103 EATON VANCE CORP COM	14,320.	16,562.
278768106 ECHOSTAR CORPORATION	2,166.	2,361.
278865100 ECOLAB INC	1,910.	2,013.
29265N108 ENERGEN CORP	11,484.	10,371.
29266R108 ENERGIZER HOLDINGS I	5,793.	6,078.
29444U502 EQUINIX INC	14,678.	16,084.
302130109 EXPEDITORS INTL WASH	1,842.	1,701.
30231G102 EXXON MOBIL CORPORAT	10,210.	10,386.
303075105 FACTSET RESH SYS INC	1,541.	1,497.
307305102 FANUC CORPORATION AD	9,524.	10,471.
311900104 FASTENAL CO	19,973.	20,246.
31620M106 FIDELITY NATL INFORM	3,779.	4,525.
32054K103 FIRST INDL RLTY TR I	5,616.	6,702.
345550107 FOREST CITY ENTERPRI	2,752.	2,907.
351858105 FRANCO NEV CORP NPV	4,226.	5,488.
358029106 FRESENIUS MEDICAL CA	8,514.	8,095.
368287207 OA0 GAZPROM LEVEL 1	2,819.	2,160.
369550108 GENERAL DYNAMICS COR	10,717.	10,391.
370023103 GENERAL GROWTH PROPE	3,508.	4,228.
371901109 GENTEX CORP	5,228.	3,808.
372460105 GENUINE PARTS CO	10,363.	10,173.
375558103 GILEAD SCIENCES INC	8,306.	8,814.
38141G104 GOLDMAN SACHS GROUP	6,023.	6,378.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
38259P508 GOOGLE INC	29,719.	31,832.
384802104 GRAINGER W W INC	13,140.	13,356.
397624107 GREIF INC-CL A	10,162.	8,900.
404280406 HSBC - ADR	3,323.	3,927.
41902R103 HATTERAS FINANCIAL C	6,636.	5,954.
423452101 HELMERICH & PAYNE IN	10,143.	12,322.
45104G104 ICICI BANK LTD. - AD	6,640.	7,675.
453038408 IMPERIAL OIL LTD COM	5,603.	5,031.
458140100 INTEL CORP	7,283.	6,805.
461202103 INTUIT COM	4,792.	4,996.
46120E602 INTUITIVE SURGICAL I	9,343.	9,317.
462846106 IRON MOUNTAIN INC	2,527.	2,546.
465562106 ITAU UNIBANCO BANCO	8,691.	7,786.
466140100 JGC CORP-UNSPONSORED	5,123.	5,445.
46625H100 JPMORGAN CHASE & CO	11,522.	12,092.
478160104 JOHNSON & JOHNSON	9,778.	10,515.
478366107 JOHNSON CONTROLS INC	7,627.	8,588.
483548103 KAMAN CORPCOMMON	7,694.	8,574.
49455U100 KINDER MORGAN MGMT L	3,685.	3,698.
49456B101 KINDER MORGAN INC/DE	5,974.	6,289.
50077C106 KRATON PERFORMANCE P	5,896.	7,377.
501897102 LI & FUNG LTD ADR	12,023.	9,236.
502117203 L'OREAL - ADR	6,024.	7,778.
50212V100 LPL FINANCIAL HOLDIN	3,906.	3,295.
502441306 LVMH MOET HENNESSY U	3,958.	4,523.
50540R409 LABORATORY CRP OF AM	7,576.	7,363.
512815101 LAMAR ADVERTISING CO	3,957.	4,650.
527288104 LEUCADIA NATL CORP C	6,558.	5,686.
530322106 LIBERTY MEDIA CORP -	10,651.	14,501.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
530555101 LIBERTY GLOBAL INC-A	5,679.	7,366.
53071M104 LIBERTY INTERACTIVE	4,687.	5,825.
53071M880 LIBERTY VENTURES - S	1,200.	1,762.
53217V109 LIFE TECHNOLOGIES CO	15,255.	15,052.
532457108 ELI LILLY & CO COM	9,937.	12,330.
535678106 LINEAR TECHNOLOGY CO	9,999.	9,947.
53578A108 LINKEDIN CORP	8,055.	8,956.
540424108 LOEWS CORP	8,861.	9,495.
54338V101 LONZA GROUP AG ADR	3,584.	3,500.
55261F104 M & T BANK CORPORATI	3,670.	4,530.
55262C100 MBIA INC	9,988.	6,500.
552676108 M D C HLDGS INC COM	6,240.	6,617.
56585A102 MARATHON PETROLEUM C	2,693.	3,906.
570535104 MARKEL HOLDINGS	7,335.	7,802.
571748102 MARSH & MCLENNAN COS	3,344.	3,585.
573284106 MARTIN MARIETTA MATL	7,463.	8,202.
57686G105 MATSON INC.	5,930.	6,452.
58155Q103 MCKESSON CORP	7,967.	8,145.
582839106 MEAD JOHNSON NUTRITI	16,365.	14,298.
58933Y105 MERCK & CO INC NEW	9,961.	10,644.
594793101 MICREL INC COM	8,799.	7,391.
594918104 MICROSOFT CORP	16,749.	14,824.
595017104 MICROCHIP TECHNOLOGY	5,247.	4,693.
608190104 MOHAWK INDS INC COM	3,008.	3,981.
60871R209 MOLSON COORS BREWING	3,648.	3,637.
611740101 MONSTER BEVERAGE COR	3,695.	4,386.
615369105 MOODYS CORP	5,676.	7,447.
620076307 MOTOROLA SOLUTIONS,	5,150.	6,013.
62474M108 MTN GROUP LTD ADR	3,003.	3,668.

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
636180101 NATIONAL FUEL GAS CO	1,964.	2,078.
637071101 NATIONAL OILWELL INC	9,259.	9,296.
641069406 NESTLE S.A. REGISTER	20,155.	21,311.
651587107 NEWMARKET CORP	13,806.	18,616.
65528V107 NOKIAN TYRES OYJ-UNS	4,768.	4,574.
655844108 NORFOLK SOUTHERN COR	10,613.	10,513.
66987V109 NOVARTIS AG - ADR	6,252.	6,330.
67018T105 NU SKIN ENTERPRISES	14,626.	10,152.
67103H107 O'REILLY AUTOMOTIVE	9,713.	10,373.
674599105 OCCIDENTAL PETE CORP	18,797.	14,173.
675232102 OCEANEERING INTL INC	14,617.	15,007.
679580100 OLD DOMINION FREIGHT	13,268.	15,666.
681919106 OMNICOM GROUP	9,962.	10,492.
68389X105 ORACLE CORPORATION	8,199.	8,830.
704326107 PAYCHEX INC	9,830.	9,641.
71654V408 PETROLEO BRASILEIRO	3,912.	3,310.
73755L107 POTASH CORP SASK	5,616.	5,330.
74005P104 PRAXAIR INC COM	16,462.	16,636.
740189105 PRECISION CASTPARTS	16,517.	18,374.
74144T108 T ROWE PRICE GROUP I	9,964.	11,070.
741503403 PRICELINE COM INC	13,004.	14,889.
741511109 PRICESMART INC	14,437.	15,629.
742718109 PROCTER & GAMBLE CO	10,184.	10,862.
743315103 PROGRESSIVE CORP OHI	3,852.	3,819.
747525103 QUALCOMM INC	29,741.	29,693.
74834L100 QUEST DIAGNOSTICS IN	3,319.	3,380.
767744105 RITCHIE BROS AUCTION	5,774.	6,079.
771195104 ROCHE HOLDINGS LTD -	7,633.	8,636.
78442P106 SLM CORP	1,625.	1,662.

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
79466L302 SALESFORCE COM INC	17,056.	22,357.
803054204 SAP AG - ADR	11,263.	14,227.
803866300 SASOL LIMITED - ADR	3,485.	2,857.
806857108 SCHLUMBERGER LTD	39,390.	35,827.
80687P106 SCHNEIDER ELECTRIC S	6,748.	7,809.
808513105 SCHWAB CHARLES CORP	12,429.	14,446.
817565104 SERVICE CORP INTL	10,544.	13,037.
828336107 SILVER WHEATON CORP	13,737.	14,576.
83569C102 SONOVA HOLDIN-UNSPON	5,504.	5,632.
855244109 STARBUCKS CORP COM	17,066.	18,341.
863667101 STRYKER CORP	10,264.	10,416.
864159108 STURM RUGER & CO INC	5,241.	5,675.
86959C103 SVENSKA HANDELSB-A-U	2,809.	3,029.
870123106 SWATCH GROUP AG/THE-	5,411.	6,325.
87184P109 SYSMEX CORP-UNSPON A	4,352.	5,037.
872540109 TJX COS INC NEW	15,219.	16,258.
874039100 TAIWAN SEMICONDUCTOR	6,676.	7,722.
87612E106 TARGET CORP	20,868.	21,301.
879080109 TEJON RANCH CO	6,862.	6,683.
88033G407 TENET HEALTHCARE COR	8,187.	11,527.
881575302 TESCO PLC - ADR	3,910.	4,095.
881624209 TEVA PHARMACEUTICAL	7,204.	6,721.
882508104 TEXAS INSTRUMENTS IN	9,923.	11,120.
883556102 THERMO FISHER SCIENT	8,361.	8,929.
88579Y101 3M CO	9,487.	9,285.
89151E109 TOTAL S.A. - ADR	7,987.	8,322.
894650100 TREDEGAR CORPORATION	10,123.	8,413.
900148701 TURKIYE GARANTI BANK	5,897.	7,628.
902973304 US BANCORP DEL NEW	10,109.	9,263.

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
90460M204 UNI CHARM CORPORATIO	7,713.	7,405.
904767704 UNILEVER PLC - ADR	3,191.	3,833.
907818108 UNION PACIFIC CORP	14,120.	14,458.
911312106 UNITED PARCEL SERVIC	17,366.	16,958.
91324P102 UNITEDHEALTH GROUP I	9,824.	9,221.
91911K102 VALEANT PHARMACEUTIC	3,653.	4,423.
92046N102 VALUECLICK INC	11,587.	11,258.
92343E102 VERISIGN INC COM	5,961.	6,250.
92345Y106 VERISK ANALYTICS INC	12,133.	12,692.
92826C839 VISA INC-CLASS A SHR	13,724.	18,493.
928563402 VMWARE INC	13,704.	13,556.
92857W209 VODAFONE GROUP PLC N	6,471.	5,668.
92933H101 WPP GRP PLC AMER DEP	7,273.	8,456.
931422109 WALGREEN CO	10,152.	9,993.
969457100 WILLIAMS COS INC	7,267.	8,185.
981475106 WORLD FUEL SERVICES	9,848.	9,099.
983134107 WYNN RESORTS LTD	2,248.	2,250.
98418R100 XINYI GLASS HOLDI-UN	2,345.	2,656.
G0408V102 AON PLC	5,104.	5,783.
G0450A105 ARCH CAPITAL GROUP L	2,903.	3,390.
G16962105 BUNGE LIMITED	2,915.	3,562.
G29183103 EATON CORP PLC	7,438.	7,802.
G3157S106 ENSCO PLC-CL A	6,677.	7,114.
G62185106 MONTPELIER RE HOLDIN	8,016.	10,036.
G6359F103 NABORS INDUSTRIES LT	2,290.	1,720.
G6852T105 PARTNERRE LTD COM	9,517.	11,269.
G9618E107 WHITE MTNS INS GROUP	10,880.	11,845.
G96666105 WILLIS GROUP HOLDING	9,951.	9,053.
H0023R105 ACE LIMITED	27,965.	30,324.

MARIE D. NEEDHAM TUW

58-6026107

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
H89128104 TYCO INTERNATIONAL L	3,260.	3,656.
N72482107 QIAGEN N.V.	3,512.	4,047.
N7902X106 SENSATA TECHNOLOGIES	2,908.	3,021.
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TOTALS	5,378,405.	5,153,719.
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MARIE D. NEEDHAM TUW

58-6026107

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
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04315J860 ARTIO GLOBAL HIGH		
464287457 ISHARES BARCLAY 1-3		
693390841 PIMCO HIGH YIELD		
693390551 PIMCO TOTAL RETURN		
922031737 VANGUARD INFLATION		
693391559 PIMCO EMERGING MKRT		
693390882 PIMCO FOREIGN BOND		
39080401 DAVIS NEW YORK VEN.		
26203E836 DREYFUS/THE BOSTON		
411511843 HARBOR SMALL CAP		
464287200 ISHARES S & P 500		
780905451 ROYCE PREMIER FUND		
74972H614 RS VALUE CL Y1654		
784924425 SSGA EMERGING MKRTS		
922040100 VANGUARD INSTI.		
949915565 WELLS FARGO ADVANT.		
949915367 WELLS FARGO ADVANT.		
94984B348 WELLS FARGO ADVANT.		
94985D277 WELLS FARGO ADVANT.		
04315J837 ARTIO INTERNATIONAL		
246248306 DELAWARE POOLED TR		
52106N889 LAZARD EMERING MRTS		
CB RICHARD ELLIS REALTY TRUST		
22544R305 CREDIT SUISSE COMM.		
26852M105 ELL INTERNATIONAL		
44981V706 ING REAL ESTATE		
61744J317 MORGAN STANLEY		
722005667 PIMCO COMMODITY		
779919109 T ROWE PRICE REAL		

MARIE D. NEEDHAM TUV

58-6026107

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
277911491 EATON VANCE FLOATING		
722005220 PIMCO FOREIGN BOND (		
00206RAW2 AT&T INC	5,307.	5,294.
0258M0DC0 AMERICAN EXPRESS CRE	5,321.	5,290.
037411AZ8 APACHE CORP	5,182.	5,299.
19416QDZ0 COLGATE-PALMOLIVE CO	3,951.	4,035.
20030NBB6 COMCAST CORP	5,084.	5,181.
263534BX6 E.I. DU PONT DE NEMO	5,444.	5,441.
29379VAV5 ENTERPRISE PRODUCTS	4,418.	4,685.
36962G3P7 GENERAL ELEC CAP COR	5,378.	6,031.
38141GFM1 GOLDMAN SACHS GROUP	5,369.	5,874.
404280AK5 HSBC HOLDINGS PLC	5,521.	5,904.
46625HHS2 JPMORGAN CHASE & CO	5,172.	5,644.
50075NBA1 KRAFT FOODS INC	4,661.	4,829.
59018YN64 MERRILL LYNCH & CO	5,345.	6,027.
655044AF2 NOBLE ENERGY INC	5,244.	5,520.
88732JAW8 TIME WARNER CABLE IN	5,618.	5,822.
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TOTALS	77,015.	80,876.
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MARIE D. NEEDHAM TUV

58-6026107

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
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PAM DIVERSIFIED GLOBAL FD	C		
RICI LINKED PAM TOTAL INDEX SH	C		
ROBECO-SAGE MULTI STRAT	C		
29299D44 THE ENDOWMNT TEI FD	C	200,000.	217,391.
123998007 CHAMBERS STREET PROP	C	100,000.	107,720.
70299RF16 PARTNERS GROUP PRIV	C	100,000.	94,677.
AMX994405 ALPHAMETRIX MGD FUT	C	100,000.	90,657.
GRA994205 GRAHAM ALT INV FD II	C	311,815.	315,419.
GT9995004 ASGI AGILITY INCOME	C	300,000.	308,675.
RSG992316 ARDEN-SAGE MULT-STR	C	130,000.	126,811.
04315J860 ARTIO GLOBAL HIGH IN	C	490,000.	499,368.
256210105 DODGE & COX INCOME F	C	149,855.	150,495.
277911491 EATON VANCE FLOATING	C	200,000.	201,201.
29299D444 THE ENDOWMENT TEI FU	C	474,043.	495,865.
693390551 PIMCO TOTAL RETN FD	C	425,342.	423,233.
693390791 PIMCO LOW DURATION I	C	225,000.	233,981.
693390841 PIMCO HIGH YIELD FD-	C	372,108.	385,321.
693390882 PIMCO FOREIGN BD FD	C	293,759.	328,061.
693391559 PIMCO EMERG MKTS BD-	C	100,000.	102,446.
722005220 PIMCO FOREIGN BOND (	C	84,227.	101,241.
922031737 VANGUARD INFLAT-PROT	C	135,000.	145,609.
RCI991006 RICI LINKED PAM TOTA	C	46,995.	48,043.
52470G734 WESTERN ASSET SMASH	C	46,997.	48,650.
52470G742 WESTERN ASSET SMASH	C	149,614.	152,685.
52470G759 WESTERN ASSET SMASH	C		
TOTALS		4,434,755.	4,577,549.
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FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND POSTING AFTER TYE	12,986.
ROC BASIS ADJUSTMENT	5,551.
DISSALLOWED WASH SALES	266.
ROUNDING	9.

TOTAL	18,812.
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