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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

THE VASSER WOOLLEY FOUNDATION, INC.

C/O MARGARET W. SCOTT, ALSTON & BIRD

Number and street (or P.O. box number if mail is not delivered to street address)

A Employer identification number

58-6034197

ONE ATLANTIC CENTER, 1201 W. PEACHTREE S

Room/suite

City or town, state, and ZIP code

ATLANTA, GA 30309-3424

G Check all that apply:

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

H Check type of organization:

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method

 Cash Accrual

(from Part II, col. (c), line 16)

 Other (specify) _____

► \$ 11,628,750. (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))

	(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		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			
	4 Dividends and interest from securities	330,085.	329,913.	STATEMENT 1
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	538,900.		
	Gross sales price for all assets on line 6a	1,244,243.		
	7 Capital gain net income (from Part IV, line 2)		538,433.	
	8 Net short-term capital gain			
	9 Income modifications			
	Gross sales less returns and allowances			
Operating and Administrative Expenses	10a Less Cost of goods sold			
	c Gross profit or (loss)			
	11 Other income	<44,355.>	<42,013.>	STATEMENT 2
	12 Total. Add lines 1 through 11	824,630.	826,333.	
	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	18,480.	13,860.	4,620.
	c Other professional fees	112,000.	112,000.	0.
	17 Interest	22,222.	0.	0.
	18 Taxes	STMT 5		
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses	STMT 6		
	24 Total operating and administrative expenses. Add lines 13 through 23	24,857.	6,174.	18,683.
	25 Contributions, gifts, grants paid			
	26 Total expenses and disbursements	177,559.	132,034.	23,303.
	Add lines 24 and 25	483,039.		552,220.
	27 Subtract line 26 from line 12:	660,598.	132,034.	575,523.
	a Excess of revenue over expenses and disbursements	164,032.		
	b Net investment income (if negative, enter -0-)		694,299.	
	c Adjusted net income (if negative, enter -0-)			N/A

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THE VASSER WOOLLEY FOUNDATION, INC.

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C/O MARGARET W. SCOTT, ALSTON & BIRD

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Assets	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
1	Cash - non-interest-bearing	6,074.	18,557.	18,557.
2	Savings and temporary cash investments			
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 8		
b	Investments - corporate stock		9,669,007.	10,341,319.
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 9	1,147,542.	1,264,586.
14	Land, buildings, and equipment, basis ►			1,264,586.
	Less accumulated depreciation ►			
15	Other assets (describe ►	STATEMENT 10)	0.	4,288.
				4,288.
16	Total assets (to be completed by all filers)		10,822,623.	11,628,750.
				11,628,750.
17	Accounts payable and accrued expenses			20,782.
18	Grants payable		133,456.	64,275.
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ►	STATEMENT 11)	41,591.	55,901.
23	Total liabilities (add lines 17 through 22)		175,047.	140,958.
Liabilities	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted		10,647,576.	11,487,792.
25	Temporarily restricted			
26	Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
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		10,647,576.	11,487,792.
31	Total liabilities and net assets/fund balances		10,822,623.	11,628,750.

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	10,647,576.
2	Enter amount from Part I, line 27a	2	164,032.
3	Other increases not included in line 2 (itemize) ►	3	676,318.
4	Add lines 1, 2, and 3	4	11,487,926.
5	Decreases not included in line 2 (itemize) ► GAAP INCOME ON K-1 INVESTMENTS	5	134.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,487,792.

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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 INVESTMENT PORTFOLIO				VARIOUS	VARIOUS
b FROM PASS-THRU K-1 INVESTMENTS				VARIOUS	VARIOUS
c UBI FROM PASS-THRU K-1 INVESTMENTS				VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS					
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 852,818.		705,343.	147,475.		
b 112,233.			112,233.		
c 467.			467.		
d 278,725.			278,725.		
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) 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			147,475.		
b			112,233.		
c			467.		
d			278,725.		
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	538,900.	
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	469,508.	11,149,132.	.042112
2010	514,279.	10,601,167.	.048512
2009	506,476.	9,303,312.	.054440
2008	578,778.	11,191,844.	.051714
2007	493,771.	11,911,304.	.041454
2 Total of line 1, column (d)		2	.238232
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	.047646
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 6		4	11,208,026.
5 Multiply line 4 by line 3		5	534,018.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	6,943.
7 Add lines 5 and 6		7	540,961.
8 Enter qualifying distributions from Part XII, line 4		8	575,523.

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.

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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)

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ►

6a	11,231.
6b	
6c	
6d	

1 6,943.

2 0.

3 6,943.

4 0.

5 6,943.

7 11,231.

8

9

10 4,288.

11 0.

Part VII-A Statements Regarding Activities

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

*If "Yes," attach a detailed description of the activities*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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

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*9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(l)(3) or 4942(l)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a	X	
1b	X	
1c	X	

N/A

2	X
3	X
4a	X
4b	
5	X

6	X
7	X

-8b	X
9	X
10	X

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Part VII-A | Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 X

14 The books are in care of ► **MARGARET W. SCOTT, ALSTON & BIRD** Telephone no. ► **(404) 881-7000**
Located at ► **ONE ATLANTIC CENTER, 1201 W. PEACHTREE ST, ATLANTA** ZIP+4 ► **30309-3424**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** N/A

16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► 16 Yes No X

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

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

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 X No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► **N/A** 1b

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? 1c X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

- a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes X No
- b If "Yes," list the years ► 2a
- 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
- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 2c

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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))?

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

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

(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)?

(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 Yes No Yes No Yes No Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ►

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

N/A

 Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

►

0
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
TIFF - THE INVESTMENT FUND FOR FOUNDATIONS - FOUR TOWER BRIDGE, 200 BARR HARBOR DR., STE	INVESTMENT MGMT & ADVICE	112,000.

Total number of others receiving over \$50,000 for professional services**0****Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3**0.**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 11,329,210.
b	Average of monthly cash balances	1b 49,497.
c	Fair market value of all other assets	1c 0.
d	Total (add lines 1a, b, and c)	1d 11,378,707.
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 11,378,707.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 170,681.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 11,208,026.
6	Minimum investment return. Enter 5% of line 5	6 560,401.

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	1 560,401.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 6,943.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 6,943.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 553,458.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 553,458.
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	7 553,458.

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 575,523.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 0.
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
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	4 575,523.
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 6,943.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 568,580.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				553,458.
2 Undistributed income, if any as of the end of 2012			520,515.	
a Enter amount for 2011 only				
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: ► \$ 575,523.			520,515.	
a Applied to 2011, but not more than line 2a				
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				55,008.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				498,450.
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				

THE VASSER WOOLLEY FOUNDATION, INC.

Form 990-PF (2012)

C/O MARGARET W. SCOTT, ALSTON & BIRD

58-6034197 Page 11

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
<i>a Paid during the year</i>				
VARIOUS (SEE 990-PF STATEMENT 14)	NONE	PUBLIC CHARITIES	TO SUPPORT ON-GOING NEEDS OF THE RECIPIENT ORG.	552,220.
Total			► 3a	552,220.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

THE VASSER WOOLLEY FOUNDATION, INC.
C/O MARGARET W. SCOTT, ALSTON & BIRD

Form 990-PF (2012)

C/O MARGARET W. SCOTT, ALSTON & BIRD

58-6034197 Page 12

Part XVI-A Analysis of Income-Producing Activities

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900099	172. 14		329,913.	
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	900099	<2,342.>14	14	<42,013.>	
8 Gain or (loss) from sales of assets other than inventory	900099	467. 18		538,433.	
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)		<1,703.>		826,333.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	824,630.

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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENTS INCLUDING PASS-THRU K-1 INVESTMENTS	608,638.	278,725.	329,913.
UBTI FROM PASS-THRU K-1 INVESTMENTS	172.	0.	172.
TOTAL TO FM 990-PF, PART I, LN 4	608,810.	278,725.	330,085.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENTS INCLUDING PASS-THRU K-1 INVESTMENTS	<42,013.>	<42,013.>	
UBTI FROM PASS-THRU K-1 INVESTMENTS	<2,342.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<44,355.>	<42,013.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	18,480.	13,860.		4,620.
TO FORM 990-PF, PG 1, LN 16B	18,480.	13,860.		4,620.

THE VASSER WOOLLEY FOUNDATION, INC. C/O

58-6034197

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	112,000.	112,000.		0.
TO FORM 990-PF, PG 1, LN 16C	112,000.	112,000.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	6,945.	0.		0.
DEFERRED EXCISE TAX	15,277.	0.		0.
TO FORM 990-PF, PG 1, LN 18	22,222.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION	24,697.	6,174.		18,523.
BANK CHARGES	160.	0.		160.
TO FORM 990-PF, PG 1, LN 23	24,857.	6,174.		18,683.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED GAIN ON PORTFOLIO APPRECIATION	676,318.
TOTAL TO FORM 990-PF, PART III, LINE 3	676,318.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TIFF MULTI-ASSET MUTUAL FUND	10,098,753.	10,098,753.
TIFF SHORT-TERM FUND	242,566.	242,566.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,341,319.	10,341,319.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TIFF PARTNERS I, LLC	FMV	0.	0.
TIFF PARTNERS II, LLC	FMV	9,353.	9,353.
TIFF PARTNERS IV, LLC	FMV	167,952.	167,952.
TIFF PRIVATE EQUITY PARTNERS 05	FMV	435,416.	435,416.
TIFF PRIVATE EQUITY PARTNERS 07	FMV	345,765.	345,765.
TIFF PRIVATE EQUITY PARTNERS 11	FMV	118,055.	118,055.
TIFF REALTY OPPORTUNITY FUND	FMV	116,108.	116,108.
TIFF SPECIAL OPPORTUNITIES FUND	FMV	71,937.	71,937.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,264,586.	1,264,586.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL EXISE TAX	0.	4,288.	4,288.
TO FORM 990-PF, PART II, LINE 15	0.	4,288.	4,288.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EXCISE TAX PAYABLE	967.	0.
DEFERRED TAX LIABILITY	40,624.	55,901.
TOTAL TO FORM 990-PF, PART II, LINE 22	41,591.	55,901.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL T. PETRIK 1201 W. PEACHTREE ST. ATLANTA, GA 30309	CHAIRMAN 1.00	0.	0.	0.
L. NEIL WILLIAMS (DEC'D 2012) 1201 W. PEACHTREE ST. ATLANTA, GA 30309	CHAIRMAN 1.00	0.	0.	0.
SUSAN SEYDEL COFER 1201 W. PEACHTREE ST. ATLANTA, GA 30309	TRUSTEE 1.00	0.	0.	0.
J. RUTHERFORD SEYDEL, II 1201 W. PEACHTREE ST. ATLANTA, GA 30309	TRUSTEE 1.00	0.	0.	0.
JANINE BROWN 1201 W. PEACHTREE ST. ATLANTA, GA 30309	TRUSTEE 1.00	0.	0.	0.
M. HILL JEFFRIES, JR. 1201 W. PEACHTREE ST. ATLANTA, GA 30309	TRUSTEE 1.00	0.	0.	0.
BERNARD TAYLOR (ADDED 2012) 1201 W. PEACHTREE ST. ATLANTA, GA 30309	TRUSTEE 1.00	0.	0.	0.
DAVID C. LOWANCE 1201 W. PEACHTREE ST. ATLANTA, GA 30309	SECT./TREAS. 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

THE VASSER WOOLLEY FOUNDATION, INC. C/O

58-6034197

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE VASSER WOOLLY FOUNDATION, C/O MARGARET W. SCOTT, ALSTON & BIRD
ONE ATLANTIC CENTER, 1201 WEST PEACHTREE STREET
ATLANTA, GA 30309

TELEPHONE NUMBER

404-881-7000

FORM AND CONTENT OF APPLICATIONS

SEE STMT 13 CONTINUED FOR THE GRANT REQUEST PROCESS

ANY SUBMISSION DEADLINES

SEE STMT 13 CONTINUED FOR THE GRANT REQUEST PROCESS

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE STMT 13 CONTINUED FOR THE GRANT REQUEST PROCESS

A copy of the Internal Revenue Service letter attesting to the organization's tax-exempt status and classification as "nor a private foundation" must be included with the letter of request. In addition, a copy of a case statement or more detailed description of the project may be included with the letter of request. Only the two-page letter, however, will be presented to the trustees for first consideration.

A letter of request received by April 15 will be given *first consideration* at the Spring meeting; and a letter of request received between April 15 and October 15 will be given *first consideration* at the Fall meeting. Applicants are encouraged, however, to submit proposals well in advance of those deadlines.

After *first consideration* is given, the applicant will be notified in writing either that the Board decided to decline further consideration of the proposal, or that the Board decided to pursue the matter and conduct a more detailed review leading to a *final consideration* at the next meeting.

When a further review is authorized, the Board may seek additional information about the organization, the project, and specific plans for achieving the success of the project.

THE VASSER WOOLLEY
FOUNDATION, INC.

General Information
and Application Guidelines

The Vasser Woolley Foundation, Inc.
1201 West Peachtree Street
Atlanta, Georgia 30309-3424

STATEMENT 13 (CONTINUED)

General Information and Application Guidelines

The Vasser Woolley Foundation, a private, general-purpose, grant-making foundation, was established in 1962 by the will of Vasser Woolley, Atlanta businessman and civic leader. The Foundation is directed by a six-member Board of Trustees that approves all grants.

Eligibility and Grant Criteria

Grants are made primarily in the metropolitan Atlanta area. The Foundation responds to a variety of charitable organizations serving the general welfare of the community, education, the arts, and youth development.

The Foundation considers grants only to institutions determined by the Internal Revenue Service to be tax-exempt and classified by the IRS as "not a private foundation," and does not make grants or loans of any kind to individuals. Priority is given to non-governmental institutions, agencies, and organizations having a program of acknowledged or potential excellence.

- The Foundation does not operate programs and prefers to contribute to projects of a permanent nature or to capital funding rather than to current operating expenses or recurring programs. Exceptions may be made when an organization previously supported by the Foundation is experiencing a severe short term need for funding of operating expenses or when a grant might help to initiate an important project that is likely to continue thereafter without the Foundation's support.

Grant-making Policies

The trustees are selective in their grant decisions and prefer to provide support for a limited number of projects rather than to assist a large number of organizations with relatively small grants.

Foundation policy precludes personal appearances by applicants before the Board. Applicants are encouraged not to contact trustees personally concerning a proposal or anticipated approach to the Foundation. Grant inquiries should be referred to the Foundation's Secretary.

All applicants are asked to wait at least one year from the date of any previous application before submitting a new request. Organizations that receive a grant are asked to wait at least three years before submitting a new grant request. Organizations receiving grants must provide a written report to the Foundation within one year of the date of grant

Information on grants made by the Foundation is provided to the Foundation Center (a branch of which is located in Atlanta), and the Foundation is listed in *The Foundation Directory*. The Foundation does not publish an annual report.

Application Procedures

The Board meets semi-annually in the Spring and Fall.

The Foundation does not provide an application form.

A formal proposal to the Vasser Woolley Foundation is made by submitting a letter of request. The letter of request must be **limited to two pages** and include the following:

- The full name of the organization
- A concise description of the organization and its purposes and programs.
- A specific amount of money requested.
- A brief description of the purpose for which the grant would be used.
- Names of the organization's board of trustees or similar leaders, and, if relevant, information regarding other supporters of the organization of project to be funded.
- Signatures of the principal officer of the governing board and the chief administrative officer of the organization.

All correspondence should be addressed to:

David C. Lowance, Jr.
Secretary
The Vasser Woolley Foundation, Inc.
1201 West Peachtree Street
Atlanta, Georgia 30309-3424
Telephone (404) 881-7000
david.lowance@alston.com

990-PF STATEMENT 14

The Vassar Woolley Foundation, Inc.

Supplemental Information - Schedule of Grants

Year Ended December 31 2012

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for *Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization or other filer, see instructions. THE VASSER WOOLLEY FOUNDATION, INC. C/O DAVID C. LOWANCE, ALSTON & BIRD	Employer identification number (EIN) or 58-6034197
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions ONE ATLANTIC CENTER, 1201 W. PEACHTREE ST	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ATLANTA, GA 30309-3424	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

DAVID C. LOWANCE, ALSTON & BIRD - ONE ATLANTIC CENTER,

- The books are in the care of ► **1201 W. PEACHTREE ST - ATLANTA, GA 30309-3424**

Telephone No ► **(404) 881-7000**

FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

AUGUST 15, 2013, to file the exempt organization return for the organization named above. The extension

is for the organization's return for

► calendar year **2012** or► tax year beginning _____, and ending _____2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	4,831.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 1-2013)

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions THE VASSER WOOLLEY FOUNDATION, INC. C/O DAVID C. LOWANCE, ALSTON & BIRD	Employer identification number (EIN) or 58-6034197
	Number, street, and room or suite no. If a P.O. box, see instructions. ONE ATLANTIC CENTER, 1201 W. PEACHTREE ST	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30309-3424	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

DAVID C. LOWANCE, ALSTON & BIRD - ONE ATLANTIC CENTER,

- The books are in the care of **► 1201 W. PEACHTREE ST - ATLANTA, GA 30309-3424**
Telephone No. **► (404) 881-7000** FAX No. **►**
- If the organization does not have an office or place of business in the United States, check this box **►**
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **_____**. If this is for the whole group, check this box **►** **_____**. If it is for part of the group, check this box **►** **_____** and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2013**.

5 For calendar year **2012**, or other tax year beginning **_____**, and ending **_____**.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension **THE TAXPAYER IS STILL WAITING FOR INFORMATION THAT IS NECESSARY IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	4,831.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **►**

Title **► CPA**

Date **► 8/12/13**

Form 8868 (Rev. 1-2013)