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

2012

Department of the Treasury
Internal Revenue Service

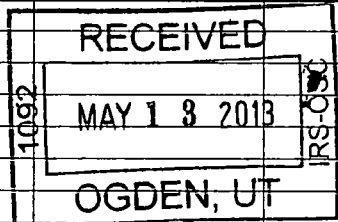
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, **and ending** , 20

Name of foundation Frazier Foundation, Inc		A Employer identification number 72-0760891
Number and street (or P O box number if mail is not delivered to street address) 419 Homer Road	Room/suite	B Telephone number (see instructions) 318-377-1217
City or town, state, and ZIP code Minden LA 71055		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,965,578	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instr.))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temp cash investments	9,776.	9,776.		
	4 Dividends and interest from securities	66,576.	66,576.		
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)			58,437.	
	8 Net short-term capital gain			58,437.	
	9 Income modifications				
	10a Gross sales less rns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,025,664.	1,025,664.			
12 Total. Add lines 1 through 11	1,102,016.	1,160,453.	58,437.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	128,420.	112,714.		
	19 Depreciation (attach sch) and depletion	1,537.	1,537.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	44,906.	33,142.		11,764.
	24 Total operating and administrative expenses Add lines 13 through 23	174,863.	147,393.		11,764.
25 Contributions, gifts, grants paid	929,100.			929,100.	
26 Total exp & disbursements Add lines 24 and 25	1,103,963.	147,393.		940,864.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(1,947.)				
b Net investment income (if neg, enter -0-)		1,013,060.			
c Adjusted net income (if neg, enter -0-)			58,437.		



SCANNED MAY 15 2013

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	329,124.	301,136.	301,136.	
	2	Savings and temporary cash investments	600,000.	100,000.	100,208.	
	3	Accounts receivable				
		Less allowance for doubtful accts				
	4	Pledges receivable				
		Less allowance for doubtful accts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state govt obligations (attach schedule)		298,704.	296,265.	
	b	Investments - corporate stock (attach schedule)	1,784,839.	2,072,149.	2,363,147.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis	3,150,981.			
	Less accumulated depreciation (attach schedule)	3,145,472.	7,046.	5,509.	4,904,822.	
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
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)	2,721,009.	2,777,498.	7,965,578.		
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)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, ck. here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	4,999,070.	4,999,070.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income endowment or other funds	(2,278,061.)	(2,221,572.)			
30	Total net assets or fund balances (see instructions)	2,721,009.	2,777,498.			
31	Total liabilities and net assets/fund balances (see instructions)	2,721,009.	2,777,498.			

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	2,721,009.
2	Enter amount from Part I, line 27a	2	(1,947.)
3	Other increases not included in line 2 (itemize) <u>Gain on securities -1</u>	3	58,436.
4	Add lines 1, 2, and 3	4	2,777,498.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,777,498.

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)
1 a	Publicly traded securities - Schedule	P		
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 860,948.		802,511.	58,437..	
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			58,437.	
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	58,437.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	58,437.

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 beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	908,362.~	7,652,473.~	0.1187
2010	794,545.~	6,474,881.~	0.1227
2009	1,000,168.~	6,291,374.~	0.1590
2008	1,158,357.~	7,712,569.~	0.1502
2007	1,139,119.~	7,990,993.~	0.1426
2	Total of line 1, column (d)		2 0.6932
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 0.1386
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4 7,989,129.~
5	Multiply line 4 by line 3		5 1,107,293.~
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 10,131.~
7	Add lines 5 and 6		7 1,117,424.~
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions		8 940,864.~

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/>	1	20,261.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	20,261.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	20,261.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	22,500.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	22,500.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,239.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax Refunded	11	2,239.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X		
14	The books are in care of ▶ <u>A Don Drennan</u> Telephone no ▶ <u>325-676-4847</u> Located at ▶ <u>Box 590 TX ABILENE</u> ZIP+4 ▶ <u>79604-</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶		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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶		16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the 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 ▶ 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)? Yes No
 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? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (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 comp	(e) Expense account, other allowances
James W Frazier Jr Rt 1 Bx 29F Sibley LA	President 8	0		
Rudith A Drennan P O Box 590 Abilene TX	Vice-Pres 2	0		
Mikal Frazier Rt 1 Bx 29F Sibley LA	Secretary 1	0		
A Don Drennan P O Box 590 Abilene TX	Treasurer 8	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				

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 Grants - Child Care - Operations 4 Entities served	905.
2 Grants - Churches of Christ - Operations 29 Entites served	6,561.
3 Grants - Education - Operations 10 Entities served	2,262.
4 Grants - Other - Operations 9 Entities served	2,036.

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 Not applicable	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,784,401.
b	Average of monthly cash balances	1b	235,023.
c	Fair market value of all other assets (see instructions)	1c	5,091,367.
d	Total (add lines 1a, b, and c)	1d	8,110,791.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,110,791.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	121,662.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,989,129.
6	Minimum investment return. Enter 5% of line 5	6	399,456.

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	399,456.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	20,261.
2b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	20,261.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	379,195.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	379,195.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	379,195.

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	940,864.
b	Program-related investments-total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	940,864.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	940,864.

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				379,195.
2 Undistributed income if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior yrs 20 __, 20 __, 20 __				
3 Excess distribs carryover, if any, to 2012				
a From 2007	764,925.			
b From 2008	802,521.			
c From 2009	699,935.			
d From 2010	488,677.			
e From 2011	548,150.			
f Total of lines 3a through e	3,304,208.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 940,864.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				379,195.
e Remaining amt distributed out of corpus	561,669.			
5 Excess distribs carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	3,865,877.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	764,925.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	3,100,952.			
10 Analysis of line 9				
a Excess from 2008	802,521.			
b Excess from 2009	699,935.			
c Excess from 2010	488,677.			
d Excess from 2011	548,150.			
e Excess from 2012	561,669.			

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

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

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

	Tax year				(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))

None

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

None

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed
 Frazier Foundation Inc 318-377-0182 P O Box 1175 Minden LA 71055-1175

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

See Application form enclosed

c Any submission deadlines
 May 1 and November 1

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Schedule				
Total				▶ 3a 929,100.
b Approved for future payment				
Total				▶ 3b

FRAZIER FOUNDATION, INC.
 72-0760891
 Year Ended December 31, 2012
 Form 990-PF, Part I

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<u>Part I, Line 11 Other Income</u>	<u>Amount</u>	
Oil and gas royalty income, gross value	1,025,560 45	
Other miscellaneous income	<u>103 09</u>	
Total other income	<u><u>1,025,663 54</u></u>	Line 11

<u>Part I, Line 18 Taxes</u>	<u>Amount</u>	
Ad valorem taxes	66,104 03	
Severance taxes on royalty	44,521.34	
Foreign investment taxes	<u>2,089 11</u>	
	112,714 48	Line 18(b)
Excise taxes	<u>15,706 00</u>	
Total taxes	<u><u>128,420.48</u></u>	Line 18(a)

<u>Part I, Line 23 Other Expenses</u>	<u>Column (a)</u>	<u>Columns (b) & (c)</u>	<u>Column (d)</u>
Oil and gas operating expense	74 76	74 76	0 00
Accounting and legal fees	3,650 00	3,650.00	0 00
Broker's management fees	28,110.51	28,110 51	0 00
*Foundation meeting expenses	3,912 91	391 29	3,521 62
*Postage	285 90	28 59	257.31
*Travel	0 00	0 00	0 00
*Office equipment, computer and general expense	6,793.89	679 39	6,114 50
*Telephone	<u>2,077 91</u>	<u>207 79</u>	<u>1,870 12</u>
	<u><u>44,905.88</u></u>	<u><u>33,142.33</u></u>	<u><u>11,763.55</u></u>

* 10% Investment income, 90% Charitable

FRAZIER FOUNDATION, INC.
72-0760891
Year Ended December 31, 2012
Form 990-PF, Part 1, Line 19

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COST DEPLETION SCHEDULE-ROYALTIES

Method of Depletion and Basis of Royalties

Estimated value of remaining production at beginning of period based on prior year Form 990PF Balance Sheet		<u>4,497,989.35</u>
Current period oil & gas royalty income		
Gross value	1,025,560.45	
Severance taxes	(44,521.34)	
Operating expense (handling charge)	<u>(74.76)</u>	<u>980,964.35</u>
Ratio		<u>21.8090%</u>

Basis and Current Year Depletion

Present Value of Oil & Gas Royalty Interest at D O D. of Testator per Engineer's Report as adjusted by R A R.		3,150,981.60
Recovered through Depletion in Prior Periods		<u>(3,143,935.19)</u>
Basis 12-31-11		7,046.41
Cost depletion rate for current period		<u>21.8090%</u>
Current year depletion - Part 1, Line 19		<u>1,536.75</u>
Basis 12-31-2012		<u>5,509.66</u>

FRAZIER FOUNDATION, INC,
 EIN 72-0760891
 Year Ended December 31, 2012
 Form 990-PF, Part II

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Part II, Line 1(b) Investments - Cash (non-interest-bearing)

First National Bank	38,453 76
FFB Grants - Abilene	1,074 10
Wells Fargo - Bond	54,167 80
Wells Fargo - Compass Bd	5,900 30
Wells Fargo - Equities	14,087 47
Wells Fargo- Ashfield	5,983 88
Wells Fargo- Brandes	16,942 85
Wells Fargo - Brandes Small	20,604 84
Wells Fargo - Churchill	130,535 29
Wells Fargo - Roxbury	<u>13,385 34</u>
	<u>301,135 63</u>

Part II, Line 2(b) and 10(a) Investments - Taxable bonds and CD's

	<u>Cost</u>	<u>Market Value</u>
Wells Fargo (page 5) CD	100,000 00	100,208 00
Compass Securities A/C No 2907-7410		
Corporate and Government bonds (pages 4-11)	<u>298,703 78</u>	<u>296,265 10</u>
Total	<u>398,703.78</u>	<u>396,473.10</u>

Part II, Line 10(b) Investments - Corporate Stocks

Wells Fargo Securities	Brokerage Account Number	<u>Cost</u>	<u>Market Value</u>
Broker			
Wells Fargo (pages 4-10) Equity	2823-6212	951,429 76	1,053,957 76
Wells Fargo (pages 4-13) Ashfield	2823-6230	163,415 45	214,466 30
Wells Fargo (pages 4-17) Brandes Global	2823-6203	466,225 21	445,562 27
Wells Fargo (pages 4-14) Brandes Small	2813-0991	142,056 07	166,835 33
Wells Fargo (page 4-5) Churchill	2897-0913	128,055 90	129,713 43
Wells Fargo (pages 4-9) Roxbury	2907-7459	<u>220,966 77</u>	<u>252,612 08</u>
Total		<u>2,072,149 16</u>	<u>2,263,147 17</u>

FRAZIER FOUNDATION, INC.
EIN 72-0760891
Year Ended December 31, 2012
Form 990-PF, Part II

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Part II, Line 11 FMV of Other Assets

Oil & Gas Minerals per 11-07-83 Appraisal

7,746,097 00

No formal appraisal updates have been obtained on the oil and gas royalties. Actual charitable distributions are significantly in excess of minimum requirements, and any overstatement of current value in some prior years would have had no tax effect.

The production from the above mineral interest is reflecting a definite decline curve, and a value equal to 60 months average production from the property appears to be a maximum value. The value is revised to reflect the production decline combined with price changes.

December 31, 2012 value based on the enumerated method:

Production Income net of Severance Taxes and Expenses
Multiple (60 Months or 5 Years)

980,964.35
5 00

4,904,821 75

FRAZIER FOUNDATION

72-0760891

Year Ended December 31, 2012

Form 990 PF, Part IV, Line 1

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Gains and Losses on Sales

	<u>Sales Price</u>	<u>Cost</u>	<u>Total</u>
Wells Fargo Account No 2907-7410	11,068 18	11,207 40	(139 22)
Wells Fargo Account No 2823-6212 - short term	23 09	0 01	23 08
Wells Fargo Account No. 2823-6212 - long term	109,496 16	97,461 78	12,034 38
Wells Fargo Account No 2897-0913 - short term	295,641 33	299,286.81	(3,645 48)
Wells Fargo Account No. 2623-6230 - short term	12,542 85	14,229.41	(1,686 56)
Wells Fargo Account No. 2623-6230 - long term	73,390.01	63,054 01	10,336 00
Wells Fargo Account No 2823-6203 - long term	89,099.28	76,271 63	12,827 65
Wells Fargo Account No 2813-0991 - short term	15,624 18	9,592 44	6,031 74
Wells Fargo Account No 2813-0991- long term	56,038 31	42,849.05	13,189 26
Wells Fargo Account No. 2823-6239 - short term	19,322 50	19,522 69	(200 19)
Wells Fargo Account No. 2823-6239 - long term	81,713.55	79,378 91	2,334 64
Wells Fargo Account No 2907-7459 - short term	38,773 39	34,506 66	4,266 73
Wells Fargo Account No 2907-7459 - long term	<u>58,214 90</u>	<u>55,149 98</u>	<u>3,064 92</u>
Totals	<u>860,947.73</u>	<u>802,510.78</u>	<u>58,436 95</u>
Net Capital Gains and Losses			<u>58,436.95</u>

The above sales are primarily equity securities
The breakdown is based on the brokers' annual
accounting by segments and reconciled to the
books of the Foundation.

**FRAZIER FOUNDATION
2012**

CHILD CARE

SHILOH INCORPORATED, NEW YORK, NY	\$17,500
ETERNAL THREADS, ABILENE, TX	12,500
HOPE HARBOUR, CLAREMORE, OK	10,000
NAVAJO MISSIONS, INC, FARMINGTON, NM	<u>20,000</u>
CHILD CARE TOTAL	\$60,000

CHURCHES OF CHRIST

HARTSELLE, HARTSELLE, AL	\$ 8,500
MIDWAY, MADISON, AL	30,000
SPANISH FORT, SPANISH FORT, AL	13,000
PLEASANT VALLEY, LITTLE ROCK, AR	25,000
RIVER CITY, N. LITTLE ROCK, AR	30,000
CLOVERDALE, SEARCY, AR	10,000
SIMA, SIMA VALLEY, CA	12,000
JACKSONVILLE BEACH, JACKSONVILLE BEACH, FL	7,000
CAMPUS VIEW, ATHENS GA	5,000
MONROE ST, ALEXANDRIA, LA	12,500
BYWATER, NEW ORLEANS, LA	25,000
RUSTON, RUSTON, LA	17,500
LAKE ORION, LAKE ORION, MI	2,500
EAST INDEPENDENCE, INDEPENDENC, MO	5,000
COLUMBUS, COLUMBUS, MS	25,000
HENDEERSONVILLE, HENDERSONVILLE, TN	8,500
MADISON, MADISON, TN	30,000
BELLEVUE, NASHVILLE, TN	15,000
HILLSBORO, NASHVILLE, TN	20,000
SOUTH 11 TH & WILLIS, ABILENE, TX	20,000
UNIVERSITY, ABILENE, TX	10,000
PLEASANT RIDGE, ARLINGTON, TX	25,000
WESTOVER HILLS, AUSTIN, TX	87,000
DAINGERFIELD, DAINGERFIELD, TX	30,000
PRESTONCREST, DALLAS, TX	4,500
BERING DRIVE, HOUSTON, TX	2,500
MEMORIAL, HOUSTON, TX	25,000
HIGH POINTE, MCKINNEY, TX	20,000
DALE CITY, WOODBRIDGE, VA	<u>18,000</u>
CHURCHES OF CHRIST TOTAL	\$543,500

EDUCATION

ABILENE CHRISTIAN UNIVERSITY, ABILENE, TX	\$ 20,000
CROWLEY'S RIDGE COLLEGE, PARAGOULD, AR	10,000
FAULKNER UNIVERSITY, MONTGOMERY, AL	10,000
HERITAGE CHRISTIAN UNIVERSITY, FLORENCE, AL	10,000
LIPSCOMB UNIVERSITY, NASHVILLE, TN	3,600
NATIONS UNIVERSITY, BRENTWOOD, TN	20,000
OHIO VALLEY UNIVERSITY, VIENNA, WV	59,000
ROCHESTER COLLEGE, ROCHESTER HILLS, MI	18,000
YORK COLLEGE, YORK, NE	29,000
ZAMBIA CHRISTIAN SCHOOL, EDMOND, OK	<u>20,000</u>
EDUCATION TOTAL	\$199,600

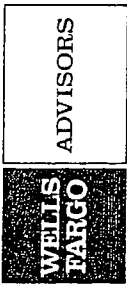
HEALTH

LAKEVIEW CHRISTIAN HOME, CARLSBAD, NM	\$ 15,000
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OTHER

GREAT CITIES MISSION, ADDISON, TX	\$ 11,250
MIKE COPE MINISTRIES, ABILENE, TX	12,000
FOCUS ON THE FAMILY, COLO SPRINGS, CO	15,000
GLOBAL SAMARITAN, ABILENE, TX	20,000
MARRIAGE SAVERS, POTOMAC, MD	7,500
NORWELA COUNCIL BOY SCOUTS, SHREVEPORT, LA	1,500
WORLD BIBLE SCHOOL, CEDAR PARK, TX	25,000
WORLD BIBLE TRANSLATION CENTER, FT. WORTH, TX	<u>18,750</u>
OTHER TOTAL	\$111,000

TOTAL GRANTS \$929,100



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 BOND ACCOUNT

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6221

Fixed Income Securities

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

Certificates of Deposit

Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
ALLY BK CD ACT/365 MIDVALE UT FDIC INSURED CPN 0.850% DUE 05/16/13 DTD 11/16/11 FC 05/16/12 CUSIP 02005QXS7 Acquired 11/09/11 L nc	64.91	100,000	100.00	100,000.00	100.2080	100,208.00	208.00	104.80	850.00	0.84
Total Certificates of Deposit	64.91	100,000		\$100,000.00		\$100,208.00	\$208.00	\$104.80	\$850.00	0.85
Total Fixed Income Securities	64.91			\$100,000.00		\$100,208.00	\$208.00	\$104.80	\$850.00	0.85

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

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 COMPASS

P. O. BOX 590
 DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2907-7410

Fixed Income Securities

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

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
WALGREEN CO NOTES Moody BAA1 , S&P BBB CUSIP 931422AD1 Acquired 01/31/12 S nc Acquired 03/08/12 S nc		5,000 5,000	106.63 106.20	5,331.90 5,310.25		5,125.45 5,125.45	-206.45 -184.80			
Total	3.39	10,000		\$10,642.15	102.5090	\$10,250.90	-\$391.25	\$203.13	\$487.50	4.76



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

FRAZIER FOUNDATION
A CORPORATION
COMPASS
P. O. BOX 590
DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2907-7410

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
HONEYWELL INTL SENIOR NOTES CPN 3.875% DUE 02/15/14 DTD 02/20/09 FC 08/15/09 Moody A2, S&P A CUSIP 438516AY2 Acquired 01/31/12 S nc Acquired 03/08/12 S nc	3.44	10,000	106.99 106.46	5,349.95 5,323.05	103.9660	5,198.30 5,198.30	-151.65 -124.75	\$146.39	\$387.50	3.73
JPMORGAN CHASE & CO SR UNSECURED NOTES CPN 4.650% DUE 06/01/14 DTD 05/18/09 FC 12/01/09 Moody A2, S&P A CUSIP 46625HHN3 Acquired 01/31/12 S nc	3.49	10,000	107.37	10,737.60	105.5400	10,554.00	-183.60	38.75	465.00	4.40
GENERAL ELEC CAP CORP NOTES CPN 4.875% DUE 03/04/15 DTD 03/04/05 FC 09/04/05 Moody A1, S&P AA+ CUSIP 36962GP65 Acquired 01/31/12 S nc	3.59	10,000	110.15	11,015.10	108.4390	10,843.90	-171.20	158.44	487.50	4.49
PROCTER & GAMBLE CO GLOBAL BONDS CPN 4.850% DUE 12/15/15 DTD 11/25/03 FC 06/15/04 Moody AA3, S&P AA- CUSIP 742718BZ1 Acquired 01/31/12 S nc	3.71	10,000	115.70	11,570.40	112.0670	11,206.70	-363.70	21.56	485.00	4.32

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 COMPASS
 P. O. BOX 590
 DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2907-7410

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GENERAL MILLS INC										
NOTES										
CALLABLE										
CPN 5.700% DUE 02/15/17										
DTD 01/24/07 FC 08/15/07										
Moody BAA1, S&P BBB+										
CUSIP 370334BB9		5,000	119.92	5,996.40	5,887.35	5,887.35	-109.05			
Acquired 01/31/12 S nc		5,000	118.93	5,946.99			-59.64			
Acquired 03/08/12 S nc										
Total	3.90	10,000	117.7470	\$11,943.39	117.7470	\$11,774.70	-\$168.69	\$215.33	\$570.00	4.84
AMGEN INC										
SR UNSECURED										
CPN 2.125% DUE 05/15/17										
DTD 05/15/12 FC 11/15/12										
Moody BAA1, S&P A+										
CUSIP 031162BQ2		5,000	103.84	5,192.40	101.9400	5,097.00	-95.40	13.58	106.25	2.08
Acquired 11/14/12 S nc	1.69	5,000								
Total	1.69	5,000	103.84	5,192.40	101.9400	5,097.00	-95.40	13.58	106.25	2.08
COMCAST CORP										
NOTES										
CALLABLE										
CPN 6.300% DUE 11/15/17										
DTD 08/23/07 FC 11/15/07										
Moody BAA1, S&P BBB+										
CUSIP 20030NAU5		5,000	120.96	6,048.00	6,124.10	6,124.10	76.10			
Acquired 01/31/12 S nc		5,000	122.20	6,110.00			14.10			
Acquired 03/08/12 S nc										
Total	4.05	10,000	122.4820	\$12,158.00	122.4820	\$12,248.20	\$90.20	\$80.50	\$630.00	5.14
AT&T INC										
BONDS										
CPN 5.500% DUE 02/01/18										
DTD 02/01/08 FC 08/01/08										
Moody A2, S&P A-										
CUSIP 00206RAJ1		5,000	118.94	5,947.25	5,948.80	5,948.80	1.55			
Acquired 01/31/12 S nc		5,000	119.18	5,959.20			-10.40			
Acquired 03/08/12 S nc										
Total	3.94	10,000	118.9760	\$11,906.45	118.9760	\$11,897.60	-\$8.85	\$229.17	\$550.00	4.62



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

FRAZIER FOUNDATION
A CORPORATION
COMPASS
P. O. BOX 590
DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2907-7410

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
MC DONALD'S CORP MEDIUM TERM NOTES CALLABLE CPN 5.350% DUE 03/01/18 DTD 02/29/08 FC 09/01/08 Moody A2, S&P A CUSIP 58013MEE0 Acquired 01/31/12 S nc	2.00	5,000	121.87	6,093.91	120.6280	6,031.40	-62.51	89.17	267.50	4.43
UNITED PARCEL SERVICE SR UNSECURED CPN 5.125% DUE 04/01/19 DTD 03/24/09 FC 10/01/09 Moody AA3, S&P A+ CUSIP 911312AK2 Acquired 01/31/12 S nc Acquired 03/08/12 S nc		5,000 5,000	124.00 121.70	6,200.10 6,085.00		6,111.25 6,111.25	-88.85 26.25			
Total	4.04	10,000		\$12,285.10	122.2250	\$12,222.50	-\$62.60	\$128.13	\$512.50	4.19
EI DU PONT DE NEMOUR & C NOTES CPN 4.625% DUE 01/15/20 DTD 11/09/09 FC 07/15/10 Moody A2, S&P A CUSIP 263534BZ1 Acquired 01/31/12 S nc Acquired 03/08/12 S nc		5,000 5,000	117.70 116.56	5,885.41 5,828.40		5,897.60 5,897.60	12.19 69.20			
Total	3.90	10,000		\$11,713.81	117.9520	\$11,795.20	\$81.39	\$213.26	\$462.50	3.92
PEPSICO INC NOTES CPN 4.500% DUE 01/15/20 DTD 01/14/10 FC 07/15/10 Moody AA3, S&P A- CUSIP 713448BN7 Acquired 01/31/12 S nc Acquired 03/08/12 S nc		5,000 5,000	116.40 115.13	5,820.00 5,756.85		5,792.30 5,792.30	-27.70 35.45			
Total	3.83	10,000		\$11,576.85	115.8460	\$11,584.60	\$7.75	\$207.50	\$450.00	3.88

Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

FRAZIER FOUNDATION
A CORPORATION
COMPASS
P.O. BOX 590
DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2907-7410

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
GOLDMAN SACHS GRP INC										
SENIOR NOTES										
CPN 6 000% DUE 06/15/20										
DTD 06/03/10 FC 12/15/10										
Moody A3 , S&P A-										
CUSIP 38141EA66										
Acquired 01/31/12 S nc		5,000	106.02	5,301.05		5,922.30	621.25			
Acquired 03/08/12 S nc		5,000	105.77	5,288.85		5,922.30	633.45			
Total	3.92	10,000		\$10,589.90	118.4460	\$11,844.60	\$1,254.70	\$26.67	\$600.00	5.07
BERKSHIRE HATHAWAY FIN										
COMPANY GTD										
CPN 4 250% DUE 01/15/21										
DTD 01/11/11 FC 07/15/11										
Moody AA2 , S&P AA+										
CUSIP 084664BQ3										
Acquired 01/31/12 S nc		5,000	111.18	5,559.47		5,747.70	188.23			
Acquired 03/08/12 S nc		5,000	109.71	5,485.85		5,747.70	261.85			
Total	3.80	10,000		\$11,045.32	114.9540	\$11,495.40	\$450.08	\$195.97	\$425.00	3.70
WAL-MART STORES INC										
SR UNSECURED										
CPN 4 250% DUE 04/15/21										
DTD 04/18/11 FC 10/15/11										
Moody AA2 , S&P AA										
CUSIP 931142DD2										
Acquired 01/31/12 S nc		5,000	115.85	5,792.95		5,838.90	45.95			
Total	1.93	5,000		5,792.95	116.7780	5,838.90	45.95	44.86	212.50	3.63
US BANCORP										
SR UNSECURED										
CALLABLE										
CPN 4 125% DUE 05/24/21										
DTD 05/24/11 FC 11/24/11										
CALL 04/24/21 @ 100 000										
Moody A1 , S&P A+										
CUSIP 91159HHA1										
Acquired 01/31/12 S nc		5,000	112.49	5,624.95		5,690.85	65.90			
Acquired 09/13/12 S nc		5,000	113.61	5,680.50		5,690.85	10.35			
Total	3.77	10,000		\$11,305.45	113.8170	\$11,381.70	\$76.25	\$42.40	\$412.50	3.62



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 COMPASS
 P. O. BOX 590
 DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2907-7410

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
UNITED TECHNOLOGIES CORP										
NOTES										
CPN 3.100% DUE 06/01/22										
DTD 06/01/12 FC 12/01/12										
Moody A2, S&P A										
CUSIP 913017BV0										
Acquired 12/05/12 S nc	1.75	5,000	107.70	5,385.45	105.9560	5,297.80	-87.65	12.92	155.00	2.92
DEERE & CO SR UNSECURED										
CPN 2.600% DUE 06/08/22										
DTD 06/08/12 FC 12/08/12										
CALL 03/08/22 @ 100.000										
Moody A2, S&P A										
CUSIP 244199BE4										
Acquired 08/02/12 S nc	1.67	5,000	104.69	5,234.85	100.7330	5,036.65	-198.20	8.31	130.00	2.58
Total Corporate Bonds	61.82	165,000		\$186,862.08		\$186,798.35	-\$63.73	\$2,076.04	\$7,796.25	4.17

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

Government Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
TENN VALLEY AUTH										
BONDS										
NON CALL LIFE										
CPN 6.000% DUE 03/15/13										
DTD 03/15/98 FC 09/15/98										
Moody AAA, S&P AA+										
REMAIN BAL 5,000.00										
DEC FACTOR 1.00000000										
CUSIP 880591CW0										
Acquired 01/31/12 S nc	1.67	5,000	106.55	5,327.55	101.1630	5,058.15	-269.40	88.33	300.00	5.93

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 COMPASS
 P. O. BOX 590
 DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2907-7410

Fixed Income Securities
Government Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY										
NOTE										
CPN 4.750% DUE 05/15/14										
DTD 05/15/04 FC 11/15/04										
Moody AAA, S&P NR										
CUSIP 912828CJ7										
Acquired 01/31/12 S nc		15,000	110.25	16,538.67		15,925.20	-613.47			
Acquired 03/08/12 S nc		10,000	109.62	10,962.50		10,616.80	-345.70			
Total	8.78	25,000		\$27,501.17	106.1680	\$26,542.00	-\$959.17	\$150.90	\$1,187.50	4.47
FEDERAL HOME LN MTG CORP										
NOTES										
CPN 4.500% DUE 01/15/15										
DTD 01/21/05 FC 07/15/05										
Moody AAA, S&P AA+										
REMAIN BAL 10,000.00										
DEC FACTOR 1.00000000										
CUSIP 3134A4UX0										
Acquired 01/31/12 S nc		5,000	112.00	5,600.01		5,436.05	-163.96			
Acquired 03/08/12 S nc		5,000	111.28	5,564.48		5,436.05	-128.43			
Total	3.60	10,000		\$11,164.49	108.7210	\$10,872.10	-\$292.39	\$207.50	\$450.00	4.14
US TREASURY										
NOTES										
CPN 1.250% DUE 08/31/15										
DTD 08/31/10 FC 02/28/11										
Moody AAA, S&P NR										
CUSIP 912828NV8										
Acquired 01/31/12 S nc		15,000	103.03	15,454.69		15,364.50	-90.19			
Acquired 03/08/12 S nc		10,000	102.49	10,249.22		10,243.00	-6.22			
Total	8.47	25,000		\$25,703.91	102.4300	\$25,607.50	-\$96.41	\$105.32	\$312.50	1.22



Form 990 PF
Year 2012

Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

FRAZIER FOUNDATION
A CORPORATION
COMPASS
P.O. BOX 590
DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2907-7410

Fixed Income Securities

Government Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
FEDERAL NATL MTG ASSN										
NOTES										
CPN 5.250% DUE 09/15/16										
DTD 08/17/06 FC 09/15/06										
Moody AAA, S&P AA+										
REMAIN BAL 10,000.00										
DEC FACTOR 1.00000000										
CUSIP 31359MW41										
Acquired 01/31/12 S nc		5,000	119.76	5,988.16		5,857.50	-130.66			
Acquired 03/08/12 S nc		5,000	118.81	5,940.60		5,857.50	-83.10			
Total	3.88	10,000	117.1500	\$11,928.76	117.1500	\$11,715.00	-\$213.76	\$154.58	\$525.00	4.48
US TREASURY WI										
NOTES										
CPN 4.750% DUE 08/15/17										
DTD 08/15/07 FC 02/15/08										
Moody AAA, S&P NR										
CUSIP 912828HA1										
Acquired 01/31/12 S nc		20,000	121.08	24,217.97		23,737.60	-480.37			
Acquired 03/08/12 S nc		5,000	119.95	5,997.85		5,934.40	-63.45			
Total	9.82	25,000	118.6880	\$30,215.82	118.6880	\$29,672.00	-\$543.82	\$445.31	\$1,187.50	4.00
Total Government Bonds	36.23	100,000	\$111,841.70	\$111,841.70	\$109,466.75	\$109,466.75	-\$2,374.95	\$1,151.94	\$3,962.50	3.62
Total Fixed Income Securities	98.05			\$298,703.78	\$296,265.10	\$296,265.10	-\$2,438.68	\$3,227.98	\$11,758.75	3.97

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Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 "EQUITY ACCOUNT"

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6212

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ABBOTT LABORATORIES									
ABT									
Acquired 05/01/06 L nc		300	42.67	13,026.88		19,650.00	6,623.12		
Acquired 12/15/09 L nc		200	53.57	10,714.00		13,100.00	2,386.00		
Acquired 03/22/10 L nc		100	54.18	5,418.65		6,550.00	1,131.35		
Acquired 07/06/10 L nc		100	46.44	4,644.66		6,550.00	1,905.34		
Acquired 03/02/11 L		100	47.57	4,859.80		6,550.00	1,690.20		
Acquired 07/31/12 S		200	66.60	13,538.62		13,100.00	-438.62		
Total	6.13	1,000		\$52,202.61	65.5000	\$65,500.00	\$13,297.39	\$560.00	0.85



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

FRAZIER FOUNDATION
"EQUITY ACCOUNT"

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 2823-6212

Stocks, options & ETFs
Stocks and ETFs continued

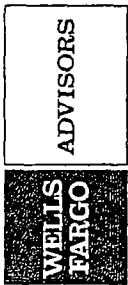
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT GAIN/LOSS	UNREALIZED GAIN/LOSS	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
AFLAC INC										
AFL		300	35.99	10,798.80	15,936.00	5,137.20				
Acquired 07/29/09 L nc		100	44.98	4,597.43	5,312.00	714.57				
Acquired 08/02/11 L		400		\$15,396.23	53.1200	\$21,248.00	\$5,851.77		\$560.00	2.64
Total	1.99									
AT & T INC										
T		200	27.95	5,591.24	6,742.00	1,150.76				
Acquired 09/15/10 L nc		200	29.03	5,807.24	6,742.00	934.76				
Acquired 09/27/10 L nc		1,000	31.25	31,623.97	33,710.00	2,086.03				
Acquired 07/07/11 L		100	29.35	3,013.80	3,371.00	357.20				
Acquired 08/02/11 L		100	28.18	2,890.46	3,371.00	480.54				
Acquired 11/22/11 L		1,600		\$48,926.71	33.7100	\$53,936.00	\$5,009.29		\$2,880.00	5.34
Total	5.05									
BP PLC SPONS ADR										
BP		300	45.95	14,024.69	12,492.00	-1,532.69				
Acquired 04/25/11 L		300	41.87	12,785.21	12,492.00	-293.21				
Acquired 05/03/12 S		200	40.25	8,205.31	8,328.00	122.69				
Acquired 07/31/12 S		800		\$35,015.21	41.6400	\$33,312.00	-\$1,703.21		\$1,728.00	5.19
Total	3.12									
BRISTOL MYERS SQUIBB CO										
CO		500	25.37	12,930.13	16,295.00	3,364.87				
Acquired 02/03/11 L		200	25.34	5,184.78	6,518.00	1,333.22				
Acquired 03/02/11 L		100	28.11	2,888.19	3,259.00	370.81				
Acquired 08/02/11 L		200	33.59	6,856.41	6,518.00	-338.41				
Acquired 09/12/12 S		1,000		\$27,859.51	32.5900	\$32,590.00	\$4,730.49		\$1,400.00	4.30
Total	3.05									
CHEVRON CORPORATION										
CVX		400	80.49	32,198.48	43,256.00	11,057.52			1,440.00	3.32
Acquired 09/27/10 L nc	4.05									
CISCO SYSTEMS INC										
CSCO		500	19.21	9,811.84	9,824.70	12.86				
Acquired 09/12/12 S		400	18.74	7,666.05	7,859.76	193.71				
Acquired 09/24/12 S		900		\$17,477.89	19.6494	\$17,684.46	\$206.57		\$504.00	2.85
Total	1.66									

FRAZIER FOUNDATION
 "EQUITY ACCOUNT"

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6212

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
DUKE ENERGY CORP COM NEW									
DUK									
Acquired 02/27/12 S		199 80000	63.19	12,853.94		12,747.24	-106.70		
Acquired 04/23/12 S		133 20000	62.79	8,542.87		8,498.16	-44.71		
Acquired 09/12/12 S		667	64.23	43,334.73		42,554.60	-780.13		
Total	5.97	1,000		\$64,731.54	63.8000	\$63,800.00	-\$931.54	\$3,060.00	4.80
ELI LILLY & CO LLY									
Acquired 02/03/11 L		500	35.37	17,991.95		24,660.00	6,668.05		
Acquired 08/02/11 L		100	37.40	3,829.21		4,932.00	1,102.79		
Acquired 04/03/12 S		100	40.33	4,125.98		4,932.00	806.02		
Acquired 07/31/12 S		100	44.18	4,516.04		4,932.00	415.96		
Acquired 09/12/12 S		200	46.57	9,484.85		9,864.00	379.15		
Total	4.62	1,000		\$39,948.03	49.3200	\$49,320.00	\$9,371.97	\$1,960.00	3.97
EXELON CORPORATION EXC									
Acquired 04/25/11 L		300	40.78	12,454.25		8,922.00	-3,532.25		
Acquired 11/22/11 L		100	42.80	4,370.94		2,974.00	-1,396.94		
Acquired 02/27/12 S		400	39.11	15,901.90		11,896.00	-4,005.90		
Acquired 04/23/12 S		200	37.71	7,690.70		5,948.00	-1,742.70		
Acquired 09/12/12 S		300	34.77	10,628.30		8,922.00	-1,706.30		
Total	3.62	1,300		\$51,046.09	29.7400	\$38,662.00	-\$12,384.09	\$2,730.00	7.06
EXXON MOBIL CORP XOM									
Acquired 11/17/09 L nc		500	74.91	37,455.00		43,275.00	5,820.00		
Acquired 07/06/10 L nc		100	56.95	5,695.70		8,655.00	2,959.30		
Total	4.86	600		\$43,150.70	86.5500	\$51,930.00	\$8,779.30	\$1,368.00	2.63
FIRST FINL BANKSHARES INC									
FFIN									
Acquired 04/27/09 L nc		150	33.50	5,107.94		5,851.50	743.56		
Acquired 06/24/09 L nc		600	32.06	19,238.76		23,406.00	4,167.24		
Acquired 06/24/09 L nc		150	32.06	4,810.00		5,851.50	1,041.50		
Acquired 04/06/10 L nc		300	35.30	10,592.90		11,703.00	1,110.10		
Acquired 06/08/10 L nc		300	32.61	9,784.00		11,703.00	1,919.00		
Acquired 07/06/10 L nc		300	31.37	9,411.10		11,703.00	2,291.90		



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

**FRAZIER FOUNDATION
 "EQUITY ACCOUNT"**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6212

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/03/11 L	300	33.22	10,143.98		11,703.00	1,559.02		
Acquired 08/02/11 L	100	31.88	3,270.30		3,901.00	630.70		
Acquired 09/06/11 L	200	26.71	5,463.64		7,802.00	2,338.36		
Acquired 09/12/11 L	100	26.22	2,696.13		3,901.00	1,204.87		
Total	9.13		\$80,518.75	39.0100	\$97,525.00	\$17,006.25	\$2,500.00	2.56
GENERAL ELECTRIC COMPANY								
GE								
Acquired 02/27/12 S	400	19.09	7,791.77		8,396.00	604.23		
Acquired 02/27/12 S	100	19.10	1,947.20		2,099.00	151.80		
Acquired 04/23/12 S	500	18.99	9,696.93		10,495.00	798.07		
Total	1.97		\$19,435.90	20.9900	\$20,990.00	\$1,554.10	\$760.00	3.62
GENERAL MILLS INC								
GIS								
Acquired 12/15/09 L nc	400	34.40	13,760.40		16,168.00	2,407.60		
Acquired 06/08/10 L nc	200	37.61	7,523.65		8,084.00	560.35		
Total	2.27		\$21,284.05	40.4200	\$24,252.00	\$2,967.95	\$792.00	3.27
GLAXOSMITHKLINE PLC-ADR								
GSK								
Acquired 02/03/11 L	300	38.02	11,616.05		13,041.00	1,424.95		
Acquired 03/02/11 L	200	38.08	7,766.04		8,694.00	927.96		
Acquired 11/22/11 L	100	42.07	4,296.99		4,347.00	50.01		
Acquired 04/03/12 S	100	45.65	4,664.94		4,347.00	-317.94		
Acquired 05/03/12 S	100	46.88	4,771.72		4,347.00	-424.72		
Acquired 05/03/12 S	100	46.87	4,766.18		4,347.00	-419.18		
Acquired 05/03/12 S	100	46.87	4,766.45		4,347.00	-419.45		
Total	4.07		\$42,648.37	43.4700	\$43,470.00	\$821.63	\$2,319.00	5.33
GREAT PLAINS ENERGY INC								
GXP								
Acquired 03/03/08 L nc	300	25.25	7,735.59		6,093.00	-1,642.59		
Acquired 12/15/09 L nc	200	18.89	3,778.00		4,062.00	284.00		
Acquired 07/06/10 L nc	200	16.95	3,391.50		4,062.00	670.50		
Acquired 08/30/10 L nc	300	18.42	5,527.56		6,093.00	565.44		
Acquired 09/15/10 L nc	300	18.91	5,675.40		6,093.00	417.60		
Total	2.47		\$26,108.05	20.3100	\$26,403.00	\$294.95	\$1,131.00	4.28
INTEL CORP								
INTC								
Acquired 11/08/10 L nc	400	21.27	8,701.03		8,248.00	-453.03		

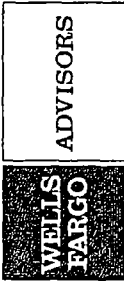
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
"EQUITY ACCOUNT"**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2823-6212

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	MARKET VALUE	CURRENT GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
Acquired 03/02/11 L	200	21.62	4,432.21		4,124.00	-308.21			
Acquired 09/24/12 S	300	22.72	6,968.40		6,186.00	-782.40			
Total	900		\$20,101.64	20.6200	\$18,558.00	-\$1,543.64	\$810.00	4.36	
JOHNSON & JOHNSON									
JNJ									
Acquired 11/03/08 L nc	200	61.38	12,483.35		14,020.00	1,536.65			
Acquired 12/15/09 L nc	200	64.65	12,930.00		14,020.00	1,090.00			
Acquired 03/22/10 L nc	100	65.35	6,535.80		7,010.00	474.20			
Acquired 07/06/10 L nc	100	59.05	5,905.57		7,010.00	1,104.43			
Acquired 08/02/11 L	100	63.80	6,491.76		7,010.00	518.24			
Total	700		\$44,346.48	70.1000	\$49,070.00	\$4,723.52	\$1,708.00	3.48	
KIMBERLY-CLARK CORP									
KMB									
Acquired 04/15/10 L nc	100	61.65	6,165.00		8,443.00	2,278.00			
Acquired 04/15/10 L nc	100	61.64	6,164.63		8,443.00	2,278.37			
Acquired 07/06/10 L nc	100	59.94	5,994.60		8,443.00	2,448.40			
Acquired 08/30/10 L nc	100	64.11	6,411.60		8,443.00	2,031.40			
Acquired 04/25/11 L	200	63.88	12,990.43		16,886.00	3,895.57			
Total	600		\$37,726.26	84.4300	\$50,658.00	\$12,931.74	\$1,776.00	3.51	
MCDONALDS CORP									
MCD									
Acquired 09/24/12 S	200	93.67	18,947.72		17,642.00	-1,305.72			
Acquired 09/24/12 S	100	93.67	9,478.75		8,821.00	-657.75			
Total	300		\$28,426.47	88.2100	\$26,463.00	-\$1,963.47	\$924.00	3.49	
NUCOR CORP									
NUE									
Acquired 08/02/11 L	100	37.85	3,874.25		4,316.00	441.75			
Acquired 04/23/12 S	300	38.70	11,822.33		12,948.00	1,125.67			
Total	400		\$15,696.58	43.1600	\$17,264.00	\$1,567.42	\$588.00	3.41	
PFIZER INCORPORATED									
PFE									
Acquired 08/30/10 L nc	500	15.89	7,948.75		12,539.65	4,590.90			
Acquired 09/15/10 L nc	200	17.23	3,446.00		5,015.86	1,569.86			
Acquired 08/02/11 L	100	18.38	1,898.68		2,507.93	609.25			
Acquired 05/03/12 S	200	22.59	4,628.77		5,015.86	387.09			
Total	1,000		\$17,922.20	25.0793	\$25,079.30	\$7,157.10	\$960.00	3.83	



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 "EQUITY ACCOUNT"

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6212

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
PUBLIC SVC ENTERPRISE GROUP INC									
PEG									
Acquired 08/10/09 L nc		300	31.58	9,476.40		9,180.00	-296.40		
Acquired 08/10/09 L nc		200	31.59	6,318.00		6,120.00	-198.00		
Acquired 03/22/10 L nc		100	30.52	3,052.65		3,060.00	7.35		
Acquired 04/15/10 L nc		100	30.73	3,073.63		3,060.00	-13.63		
Acquired 08/30/10 L nc		300	31.84	9,553.92		9,180.00	-373.92		
Acquired 09/15/10 L nc		300	31.28	9,386.19		9,180.00	-206.19		
Total	3.72	1,300		\$40,860.79	30.6000	\$39,780.00	-\$1,080.79	\$1,846.00	4.64
RAYTHEON COMPANY									
RTN									
Acquired 02/27/12 S		300	50.88	15,508.21		17,268.00	1,759.79		
Acquired 05/03/12 S		300	54.05	16,484.87		17,268.00	783.13		
Total	3.23	600		\$31,993.08	57.5600	\$34,536.00	\$2,542.92	\$1,200.00	3.47
ROYAL DUTCH SHELL PLC									
ADR CL A									
RDS/A									
Acquired 09/27/10 L nc		600	60.55	36,334.80		41,370.00	5,035.20		
Total	3.87	600		36,334.80	68.9500	41,370.00	5,035.20	1,754.40	4.24
SYSCO CORPORATION									
SY									
Acquired 05/01/06 L nc		300	30.15	9,223.96		9,498.00	274.04		
Acquired 09/02/09 L nc		200	25.21	5,043.20		6,332.00	1,288.80		
Total	1.48	500		\$14,267.16	31.6600	\$15,830.00	\$1,562.84	\$560.00	3.54
UNITED TECHNOLOGIES CORP									
UTX									
Acquired 04/23/09 L nc		100	47.99	4,881.68		8,201.00	3,319.32		
Total	0.77	100		4,881.68	82.0100	8,201.00	3,319.32	214.00	2.60
VERIZON COMMUNICATIONS									
COM									
VZ									
Acquired 02/27/12 S		500	38.06	19,335.11		21,635.00	2,299.89		
Acquired 05/03/12 S		300	40.55	12,383.96		12,981.00	597.04		
Acquired 07/31/12 S		200	45.19	9,205.43		8,654.00	-551.43		

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 "EQUITY ACCOUNT"

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6212

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total	4.05	1,000		\$40,924.50	43.2700	\$43,270.00	\$2,345.50	\$2,060.00	4.76
Total Stocks and ETFs	98.68			\$951,429.76		\$1,053,957.76	\$102,528.00	\$40,092.40	3.80
Total Stocks, options & ETFs	98.68			\$951,429.76		\$1,053,957.76	\$102,528.00	\$40,092.40	3.80

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

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 MASTERS/ASHFIELD

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ACCENTURE PLC IRELAND SHARES CLASS A ACN Acquired 10/09/07 L nc	1.42	47	39.59	1,860.73	66.5000	3,125.50	1,264.77	76.14	2.43
ALLERGAN INC AGN Acquired 04/08/10 L nc	1.79	43	63.21	2,718.44	91.7300	3,944.39	1,225.95	8.60	0.21
AMAZON COM INC AMZN Acquired 02/07/11 L Acquired 11/20/12 S		12 1	176.77 232.05	2,121.31 232.05		3,010.44 250.87	889.13 18.82		
Total	1.48	13		\$2,353.36	250.8700	\$3,261.31	\$907.95	N/A	N/A



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 MASTERS/ASHFIELD

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AMERIPRISE FINANCIAL									
INC									
AMP	1.11	39	45.91	1,790.49	62,630.00	2,442.57	652.08	70.20	2.87
ANADARKO PETROLEUM CORP									
APC									
Acquired 05/21/10 L nc		26	53.96	1,403.12		1,932.06	528.94		
Acquired 02/14/11 L		11	79.41	873.60		817.41	-56.19		
Acquired 06/18/12 S		6	64.29	385.77		445.86	60.09		
Total	1.45	43		\$2,662.49	74,310.00	\$3,195.33	\$532.84	\$15.48	0.48
ANALOG DEVICES INC									
ADI									
Acquired 10/01/12 S		57	39.63	2,259.10		2,397.42	138.32		
Acquired 11/20/12 S		3	40.21	120.63		126.18	5.55		
Acquired 11/30/12 S		21	40.58	852.32		883.26	30.94		
Total	1.55	81		\$3,232.05	42,060.00	\$3,406.86	\$174.81	\$97.20	2.85
APPLE INC									
AAPL									
Acquired 10/09/07 L nc		14	168.56	2,359.84		7,450.42	5,090.58		
Acquired 02/07/08 L nc		13	122.48	1,592.37		6,918.24	5,325.87		
Acquired 10/26/12 S		2	597.16	1,194.33		1,064.35	-129.98		
Acquired 11/20/12 S		1	561.65	561.65		532.17	-29.48		
Total	7.24	30		\$5,708.19	532,172.99	\$15,965.18	\$10,256.99	\$318.00	1.99
ARM HOLDINGS PLC									
SPONSORED ADR									
ARMH									
Acquired 09/26/12 S		81	27.38	2,217.87		3,064.23	846.36		
Acquired 11/20/12 S		5	34.67	173.35		189.15	15.80		
Total	1.48	86		\$2,391.22	37,830.00	\$3,253.38	\$862.16	\$13.50	0.41
BORG WARNER INC									
BWA									
Acquired 06/21/10 L nc	2.01	62	41.95	2,601.39	71,620.00	4,440.44	1,839.05	N/A	N/A
BROADCOM CORP									
CL A									
BRCM									
Acquired 06/24/10 L nc		47	33.98	1,597.06		1,560.87	-36.19		
			34.50	1,621.50					

**FRAZIER FOUNDATION
 MASTERS/ASHFIELD**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/07/11 L		19	45.81	870.44	33.2100	630.99	-239.45		
			46.17	877.28					
Acquired 05/20/11 L		10	33.50	335.00		332.10	-2.90		
			33.68	336.80					
Acquired 10/14/11 L		18	37.63	677.44		597.78	-79.66		
			37.72	679.06					
Acquired 06/18/12 S		3	34.39	103.17		99.63	-3.54		
Total	1.46	97		\$3,583.11	33.2100	\$3,221.37	-\$361.74	\$38.80	1.20
				\$3,617.81					
CAMERON INTERNATINL CRP									
CAM		67	48.17	3,227.39		3,782.82	555.43		
Acquired 10/09/07 L nc		10	48.34	483.40		564.60	81.20		
Acquired 05/20/11 L		77		\$3,710.79	56.4600	\$4,347.42	\$636.63	N/A	N/A
Total	1.97	77							
CELGENE CORP									
CELG		43	62.46	2,686.10	78.4700	3,374.21	688.11	N/A	N/A
Acquired 04/08/10 L nc	1.53								
CERNER CORP									
CERN		3	31.31	93.94		232.53	138.59		
Acquired 10/09/07 L nc		30	19.56	586.80		2,325.30	1,738.50		
Acquired 03/17/08 L nc		2	77.45	154.90		155.02	0.12		
Acquired 11/20/12 S		35		\$835.64	77.5100	\$2,712.85	\$1,877.21	N/A	N/A
Total	1.23	35							
CHEVRON CORPORATION									
CVX		25	98.04	2,451.19	108.1400	2,703.50	252.31		
Acquired 08/15/11 L		1	103.81	103.81		108.14	4.33		
Acquired 11/20/12 S		26		\$2,555.00	108.1400	\$2,811.64	\$256.64	\$93.60	3.33
Total	1.28	26							
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A									
CTSH		30	41.91	1,257.44		2,216.47	959.03		
Acquired 10/09/07 L nc		15	74.41	1,116.29		1,108.23	-8.06		
Acquired 05/20/11 L		3	60.21	180.66		221.65	40.99		
Acquired 06/18/12 S		48		\$2,554.39	73.8823	\$3,546.35	\$991.96	N/A	N/A
Total	1.61	48							



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
MASTERS/ASHFIELD**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2823-6230

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
DANAHER CORP									
DHR		27	41.09	1,109.43	55.9000	1,509.30	399.87		
Acquired 10/09/07 L nc		18	24.31	437.69		1,006.20	568.51		
Acquired 12/05/08 L nc		24	34.12	818.96		1,341.60	522.64		
Total	1.75	69		\$2,366.08	55.9000	\$3,857.10	\$1,491.02	\$6.90	0.18
DEERE & CO									
DE		32	76.14	2,436.68	86.4200	2,765.44	328.76		
Acquired 12/20/11 L		3	74.92	224.76		259.26	34.50		
Acquired 06/18/12 S		17	84.25	1,432.39		1,469.14	36.75		
Total	2.04	52		\$4,093.83	86.4200	\$4,493.84	\$400.01	\$95.68	2.13
DIRECTV									
DTV		50	26.13	1,306.83	50.1600	2,508.00	1,201.17		
Acquired 07/28/08 L nc		6	50.24	301.44		300.96	-0.48		
Acquired 05/20/11 L		56		\$1,608.27		\$2,808.96	\$1,200.69		N/A
Total	1.27	56		\$1,608.27	50.1600	\$2,808.96	\$1,200.69	N/A	N/A
DISNEY WALT COMPANY									
DIS		48	42.92	2,060.54	49.7900	2,389.92	329.38		
Acquired 02/25/11 L		1	48.25	48.25		49.79	1.54		
Acquired 11/20/12 S		49		\$2,108.79		\$2,439.71	\$330.92		
Total	1.11	49		\$2,108.79	49.7900	\$2,439.71	\$330.92	\$36.75	1.51
DOLLAR GENERAL CORP									
DG		41	51.66	2,118.35	44.0900	1,807.69	-310.66		
Acquired 08/10/12 S		26	48.90	1,271.53		1,146.34	-125.19		
Acquired 08/30/12 S		5	47.96	239.80		220.45	-19.35		
Acquired 11/20/12 S		72		\$3,629.68		\$3,174.48	-\$455.20		
Total	1.44	72		\$3,629.68	44.0900	\$3,174.48	-\$455.20	N/A	N/A
EM C CORP MASS									
EMC		137	20.42	2,798.22	25.3000	3,466.10	667.88		
Acquired 09/30/10 L nc		21	25.98	545.77		531.30	-14.47		
Acquired 02/07/11 L		3	24.71	74.13		75.90	1.77		
Acquired 06/18/12 S		32	25.02	800.64		809.60	8.96		
Acquired 11/02/12 S		8	24.26	194.08		202.40	8.32		
Acquired 11/20/12 S		201		\$4,412.84		\$5,085.30	\$672.46		
Total	2.31	201		\$4,412.84	25.3000	\$5,085.30	\$672.46	N/A	N/A

FRAZIER FOUNDATION
 MASTERS/ASHFIELD

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
EBAY INC									
EBAY									
Acquired 03/15/11 L		86	30.42	2,616.70	4,385.80	1,769.10			
Acquired 06/10/11 L		25	30.46	761.55	1,274.94	513.39			
Total	2.57	111		\$3,378.25	\$5,660.74	\$2,282.49	N/A	N/A	N/A
EQUINIX INC (NEW)									
EQIX									
Acquired 08/31/11 L		20	95.99	1,919.80	4,124.00	2,204.20			
Acquired 10/14/11 L		10	96.60	966.03	2,062.00	1,095.97			
Total	2.81	30		\$2,885.83	\$6,186.00	\$3,300.17	N/A	N/A	N/A
EXPRESS SCRIPTS HLDG CO									
ESRX									
Acquired 12/13/07 L nc		53	35.51	1,882.09	2,862.00	979.91			
Acquired 11/20/12 S		1	51.81	51.81	54.00	2.19			
Total	1.32	54		\$1,933.90	\$2,916.00	\$982.10	N/A	N/A	N/A
FLOWSERVE CORP									
FLS									
Acquired 05/19/08 L nc		16	127.39	2,038.26	2,348.80	310.54			
Acquired 06/09/08 L nc		7	137.57	963.04	1,027.60	64.56			
Acquired 11/20/12 S		1	138.87	138.87	146.80	7.93			
Total	1.60	24		\$3,140.17	\$3,523.20	\$383.03	\$34.56	0.98	
FLUOR CORP (NEW)									
FLR									
Acquired 03/30/11 L		27	74.26	2,005.21	1,585.98	-419.23			
Acquired 10/03/11 L		29	46.64	1,352.80	1,703.46	350.66			
Total	1.49	56		\$3,358.01	\$3,289.44	-\$68.57	\$35.84	1.09	
GAP INC									
GPS									
Acquired 03/23/12 S		126	26.06	3,284.15	3,911.04	626.89			
Acquired 06/18/12 S		3	26.84	80.52	93.12	12.60			
Total	1.82	129		\$3,364.67	\$4,004.16	\$639.49	\$64.50	1.61	
GOOGLE INC CL A									
GOOG									
Acquired 02/01/06 L nc		1	396.23	396.23	707.38	311.15			
Acquired 02/08/06 L nc		2	368.99	737.99	1,414.76	676.77			
Acquired 01/04/07 L nc		1	481.59	481.60	707.38	225.78			



Form 990 PF
Year 2012
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72-0760891

**FRAZIER FOUNDATION
MASTERS/ASHFIELD**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
	3.53		\$5,437.62	707.3800	\$7,781.18	\$2,343.56	N/A	N/A
HENRY SCHEIN INC								
HSIC								
Acquired 10/09/07 L nc	67	62.90	4,214.83	80.4200	5,388.14	1,173.31	N/A	N/A
INTERNATIONAL BUSINESS MACHINE CORP								
IBM								
Acquired 10/09/07 L nc	34	117.14	3,982.76		6,512.70	2,529.94		
Acquired 11/20/12 S	1	189.51	189.52		191.55	2.03		
Total	35		\$4,172.28	191.5500	\$6,704.25	\$2,531.97	\$119.00	1.77
LAUDER ESTEE COS INC								
CLA								
EL								
Acquired 05/06/11 L	86	48.65	4,184.65	59.8600	5,147.96	963.31	61.92	1.20
LULULEMON ATHLETICA INC								
LULU								
Acquired 06/08/12 S	33	63.63	2,100.01		2,515.59	415.58		
Acquired 11/20/12 S	1	72.34	72.34		76.23	3.89		
Total	34		\$2,172.35	76.2300	\$2,591.82	\$419.47	N/A	N/A
MICHAEL KORS HOLDINGS LTD								
KORS								
Acquired 05/17/12 S	52	39.92	2,076.21		2,653.56	577.35		
Acquired 06/18/12 S	3	38.70	116.13		153.09	36.96		
Acquired 08/02/12 S	33	39.54	1,304.88		1,683.99	379.11		
Acquired 11/20/12 S	3	50.70	152.10		153.09	0.99		
Total	91		\$3,649.32	51.0300	\$4,643.73	\$994.41	N/A	N/A
MONSANTO CO NEW								
MON								
Acquired 08/20/12 S	25	87.45	2,186.44		2,366.25	179.81		
Acquired 11/20/12 S	1	88.64	88.64		94.65	6.01		

**FRAZIER FOUNDATION
 MASTERS/ASHFIELD**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ANNUAL INCOME	ANNUAL YIELD (%)	
Acquired 11/26/12 S	22	89.95	1,978.99		2,082.30	103.31			
Total	48		\$4,254.07	94.6500	\$4,543.20	\$289.13	\$72.00	1.58	
PIONEER NAT RES CO									
PXD									
Acquired 05/21/10 L nc	21	59.00	1,239.18		2,238.39	999.21			
Acquired 02/14/11 L	9	98.21	883.95		959.31	75.36			
Acquired 06/18/12 S	3	88.37	265.13		319.77	54.64			
Acquired 11/20/12 S	1	103.89	103.89		106.59	2.70			
Total	34		\$2,492.15	106.5900	\$3,624.06	\$1,131.91	\$2.72	0.08	
PRECISION CASTPARTS CORP									
PCP									
Acquired 10/05/12 S	14	164.95	2,309.31	189.4200	2,651.88	342.57	1.68	0.06	
PRICELINE COM INC									
COM NEW									
PCLN									
Acquired 01/16/09 L nc	5	70.50	352.51	620.3900	3,101.95	2,749.44	N/A	N/A	
QUALCOMM INC									
QCOM									
Acquired 08/02/12 S	52	58.63	3,049.25		3,216.70	167.45			
Acquired 08/30/12 S	19	61.32	1,165.15		1,175.33	10.18			
Acquired 09/18/12 S	34	65.06	2,212.08		2,103.22	-108.86			
Acquired 11/20/12 S	5	62.02	310.10		309.30	-0.80			
Total	110		\$6,736.58	61.8596	\$6,804.55	\$67.97	\$110.00	1.62	
RALPH LAUREN CORP									
CLASS A									
RL									
Acquired 10/28/10 L nc	19	93.49	1,776.36	149.9200	2,848.48	1,072.12	30.40	1.06	
ROCKWELL AUTOMATION INC									
ROK									
Acquired 02/29/12 S	56	80.81	4,525.52	83.9900	4,703.44	177.92	105.28	2.23	
SCHLUMBERGER LTD									
SLB									
Acquired 01/22/07 L nc	24	61.67	1,480.26		1,663.16	182.90			
Acquired 06/07/07 L nc	3	78.11	234.33		207.90	-26.43			
Acquired 02/14/11 L	15	91.59	1,373.95		1,039.48	-334.47			
Acquired 09/29/11 L	8	61.12	488.96		554.39	65.43			



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
MASTERS/ASHFIELD**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/02/12 S		13	69.84	907.94	69.2986	900.88	-7.06		
Acquired 11/20/12 S		3	70.16	210.48		207.89	-2.59		
Total	2.07	66		\$4,695.92		\$4,573.70	-\$122.22	\$72.60	1.59
THERMO FISHER SCIENTIFIC INC									
TMO		33	54.80	1,808.52		2,104.74	296.22		
Acquired 03/05/08 L nc		18	47.33	852.12		1,148.04	295.92		
Acquired 02/04/10 L nc		51		\$2,660.64	63.7800	\$3,252.78	\$592.14	\$30.60	0.94
Total	1.48	51							
TRIMBLE NAVIGATION LTD									
TRMB		39	55.79	2,176.08		2,331.42	155.34		N/A
Acquired 11/30/12 S	1.06								
UNION PACIFIC CORP									
UNP		15	69.26	1,038.90		1,885.80	846.90		
Acquired 11/04/08 L nc		21	58.04	1,218.93		2,640.12	1,421.19		
Acquired 07/24/09 L nc		1	119.78	119.78		125.72	5.94		
Acquired 11/20/12 S		37		\$2,377.61	125.7200	\$4,651.64	\$2,274.03	\$102.12	2.20
Total	2.11	37							
UNITED TECHNOLOGIES CORP									
UTX		38	76.12	2,892.88		3,116.38	223.50		
Acquired 01/10/12 S		17	74.20	1,261.51		1,394.17	132.66		
Acquired 05/17/12 S		3	74.46	223.38		246.03	22.65		
Acquired 06/18/12 S		58		\$4,377.77	82.0100	\$4,756.58	\$378.81	\$124.12	2.61
Total	2.16	58							
URBAN OUTFITTERS INC									
URBN		60	35.82	2,149.67		2,361.60	211.93		
Acquired 10/26/12 S		4	37.04	148.16		157.44	9.28		
Acquired 11/20/12 S		64		\$2,297.83	39.3600	\$2,519.04	\$221.21	N/A	N/A
Total	1.14	64							
US BANCORP NEW									
USB		123	32.73	4,026.65		3,928.62	-98.03		
Acquired 07/17/12 S		5	32.26	161.30		159.70	-1.60		
Acquired 11/20/12 S		128		\$4,187.95	31.9400	\$4,088.32	-\$99.63	\$99.84	2.44
Total	1.85	128							

FRAZIER FOUNDATION
 MASTERS/ASHFIELD

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
V F CORPORATION									
VFC									
Acquired 09/18/12 S		14	161.45	2,260.41		2,113.58	-146.83		
Acquired 11/20/12 S		1	156.95	156.95		150.97	-5.98		
Total	1.03	15		\$2,417.36	150.9700	\$2,264.55	-\$152.81	\$52.20	2.31
VARIAN MEDICAL SYSTEMS INC									
VAR									
Acquired 08/05/08 L nc		25	60.44	1,511.06		1,756.00	244.94		
Acquired 02/04/10 L nc		21	48.50	1,018.60		1,475.04	456.44		
Acquired 11/20/12 S		1	69.17	69.17		70.24	1.07		
Total	1.50	47		\$2,598.83	70.2400	\$3,301.28	\$702.45	N/A	N/A
VMWARE INC CLASS A									
VMW									
Acquired 04/30/12 S		30	111.53	3,345.92		2,824.20	-521.72		
Total	1.28	30		3,345.92	94.1400	2,824.20	-521.72	N/A	N/A
WALGREEN COMPANY									
WAG									
Acquired 09/05/12 S		91	36.14	3,289.29		3,367.91	78.62		
Acquired 11/20/12 S		5	32.56	162.80		185.05	22.25		
Total	1.61	96		\$3,452.09	37.0100	\$3,552.96	\$100.87	\$105.60	2.97
WILLIAMS SONOMA INC									
WSM									
Acquired 03/05/12 S		57	38.23	2,179.65		2,494.89	315.24		
Acquired 11/20/12 S		1	44.61	44.61		43.77	-0.84		
Total	1.15	58		\$2,224.26	43.7700	\$2,538.66	\$314.40	\$51.04	2.01
YUM BRANDS INC									
YUM									
Acquired 07/30/12 S		41	66.57	2,729.47		2,722.40	-7.07		
Acquired 11/20/12 S		1	72.46	72.46		66.40	-6.06		
Total	1.27	42		\$2,801.93	66.4000	\$2,788.80	-\$13.13	\$56.28	2.02



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 MASTERS/ASHFIELD

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6230

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total Stocks and ETFs	97.29			\$163,415.45 \$163,450.15		\$214,466.30	\$51,050.85	\$2,203.15	1.03
Total Stocks, options & ETFs	97.29			\$163,415.45		\$214,466.30	\$51,050.85	\$2,203.15	1.03

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

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

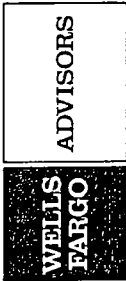
FRAZIER FOUNDATION
 MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6203

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AEGON N V								
ORD AMER REG								
AEG								
Acquired 09/10/04 L nc	62	11.26	698.65		399.28	-299.37		
Acquired 05/23/08 L nc	7	N/A##	105.49		45.08	-60.41		
Acquired 06/05/08 L nc	220	15.02	3,306.09		1,416.80	-1,889.29		
Acquired 07/25/08 L nc	120	12.03	1,443.79		1,772.80	-670.99		
Acquired 08/04/08 L nc	40	11.97	478.88		257.60	-221.28		
Acquired 09/16/08 L nc	23	N/A##	230.69		148.12	-82.57		
Acquired 05/16/11 L	180	6.93	1,247.63		1,159.20	-88.43		
Acquired 04/23/12 S	260	4.45	1,158.17		1,674.40	516.23		
Acquired 06/18/12 S	28	N/A##	99.60		180.32	80.72		
Acquired 09/17/12 S	22	N/A##	113.43		141.68	28.25		



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6203

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Reinvestments L nc		13	14.89	193.59	6.4400	83.72	-109.87	\$206.70	3.29
Total	1.36	975		\$9,076.01	6.4400	\$6,279.00	-\$2,797.01	\$206.70	3.29
AMERICA MOVIL SAB DE CV ADR SERIES L AMX									
Acquired 10/07/11 L		125	21.81	2,726.34		2,892.50	166.16		
Acquired 12/08/11 L		55	22.96	1,263.01		1,272.70	9.69		
Acquired 01/09/12 S		60	22.49	1,349.99		1,388.40	38.41		
Total	1.20	240		\$5,339.34	23.1400	\$5,553.60	\$214.26	\$72.24	1.30
ASTELLAS PHARMA-UNSO ADR ALPMY									
Acquired 08/11/10 L nc	0.97	100	33.90	3,390.44	44.8500	4,485.00	1,094.56	140.90	3.14
ASTRAZENECA PLC SPON ADR AZN									
Acquired 05/10/07 L nc		120	53.54	6,425.87		5,672.40	-753.47		
Acquired 05/22/07 L nc		30	53.57	1,607.11		1,418.10	-189.01		
Total	1.53	150		\$8,032.98	47.2700	\$7,090.50	-\$942.48	\$427.50	6.03
BANCO SANTANDER BRASIL SA-ADS REPOSTG 1 UNIT BSBR									
Acquired 11/08/12 S	0.75	475	6.83	3,244.39	7.2800	3,458.00	213.61	48.45	1.40
BANK NEW YORK MELLON CORP BK									
Acquired 04/09/12 S		100	23.29	2,329.07		2,570.00	240.93		
Acquired 05/11/12 S		95	22.18	2,107.80		2,441.50	333.70		
Total	1.08	195		\$4,436.87	25.7000	\$5,011.50	\$574.63	\$101.40	2.02
BANK OF AMERICA CORP BAC									
Acquired 09/28/07 L nc		11	103.98	1,143.79		127.71	-1,016.08		
Acquired 05/23/08 L nc		75	34.09	2,556.97		870.75	-1,686.22		
Acquired 08/18/08 L nc		75	29.96	2,247.00		870.75	-1,376.25		
Acquired 11/03/09 L nc		95	14.31	1,359.45		1,102.95	-256.50		
Acquired 12/22/09 L nc		80	15.39	1,231.43		928.80	-302.63		
Acquired 10/29/10 L nc		230	11.42	2,626.60		2,670.30	43.70		

FRAZIER FOUNDATION
 MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6203

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/25/11 L		125	10.00	1,250.00	11.6100	1,451.25	201.25		
Total	1.73	691		\$12,415.24	11.6100	\$8,022.51	-\$4,392.73	\$27.64	0.34
BOSTON SCIENTIFIC CORP									
BSX									
Acquired 03/16/07 L nc		210	14.82	3,113.17		1,203.30	-1,909.87		
Acquired 04/20/07 L nc		60	15.91	955.15		343.80	-611.35		
Acquired 04/26/07 L nc		60	15.86	952.18		343.80	-608.38		
Acquired 08/16/07 L nc		40	12.73	509.23		229.20	-280.03		
Acquired 02/08/11 L		240	6.97	1,675.18		1,375.20	-299.98		
Acquired 08/02/12 S		215	5.15	1,107.57		1,231.95	124.38		
Total	1.02	825		\$8,312.48	5.7300	\$4,727.25	-\$3,585.23	N/A	N/A
BP PLC SPONS ADR									
BP									
Acquired 07/13/09 L nc		20	45.74	914.95		832.80	-82.15		
Acquired 07/21/11 L		110	45.56	5,012.30		4,580.40	-431.90		
Acquired 02/15/12 S		35	45.80	1,603.33		1,457.40	-145.93		
Acquired 05/22/12 S		50	38.17	1,908.70		2,082.00	173.30		
Acquired 12/07/12 S		30	41.02	1,230.77		1,249.20	18.43		
Total	2.21	245		\$10,670.05	41.6400	\$10,201.80	-\$468.25	\$529.20	5.19
CANON INC ADR REP SSHS									
CAJ									
Acquired 09/24/08 L nc		75	39.62	2,971.83		2,940.75	-31.08		
Acquired 10/22/08 L nc		15	33.45	501.87		588.15	86.28		
Acquired 11/26/08 L nc		60	30.15	1,809.08		2,352.60	543.52		
Acquired 07/27/12 S		45	31.99	1,439.66		1,764.45	324.79		
Total	1.65	195		\$6,722.44	39.2100	\$7,645.95	\$923.51	\$274.95	3.60
CARREFOUR SA SPONS ADR									
CRRFY									
Acquired 08/12/09 L nc		200	9.05	1,810.52		1,030.00	-780.52		
Acquired 10/22/09 L nc		565	9.16	5,175.51		2,909.75	-2,265.76		
Acquired 05/14/10 L nc		140	8.86	1,240.93		721.00	-519.93		
Acquired 12/20/10 L nc		135	8.46	1,142.30		695.25	-447.05		
Acquired 10/03/11 L		260	4.51	1,174.76		1,339.00	164.24		
Acquired 06/25/12 S		460	3.48	1,603.84		2,369.00	765.16		
Acquired 08/02/12 S		50	N/A##	127.80		257.50	129.70		
Total	2.02	1,810		\$12,275.66	5.1500	\$9,321.50	-\$2,954.16	\$144.80	1.55



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6203

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
CENTRAIS ELEC BRAZ COM									
ELBRAS ON SPON ADR SHRS									
EBR	0.27	400	7.77	3,109.95	3.1200	1,248.00	-1,861.95	202.00	16.18
CHESAPEAKE ENERGY CORP									
CHK									
Acquired 04/29/10 L nc		45	23.55	1,059.99		747.90	-312.09		
Acquired 05/13/10 L nc		50	23.42	1,171.46		831.00	-340.46		
Acquired 05/19/10 L nc		90	21.71	1,954.73		1,495.80	-458.93		
Acquired 08/03/10 L nc		60	21.69	1,301.66		997.20	-304.46		
Acquired 11/09/10 L nc		65	22.95	1,491.75		1,080.30	-411.45		
Acquired 04/16/12 S		65	19.38	1,259.94		1,080.30	-179.64		
Acquired 05/04/12 S		135	17.39	2,347.77		2,243.70	-104.07		
Acquired 12/10/12 S		80	16.98	1,359.17		1,329.60	-29.57		
Total	2.12	590		\$11,946.47	16.6200	\$9,805.80	-\$2,140.67	\$206.50	2.11
CITIGROUP INC NEW									
C									
Acquired 03/30/09 L nc		79	20.18	1,610.90		3,157.09	1,546.19		
Acquired 12/16/09 L nc		49	33.62	1,654.09		1,946.15	292.06		
Acquired 09/09/11 L		40	26.65	1,066.10		1,582.40	516.30		
Total	1.45	169		\$4,331.09	39.5600	\$6,685.64	\$2,354.55	\$6.76	0.10
CORNING INC									
GLW									
Acquired 06/08/11 L		185	18.59	3,440.23		2,334.70	-1,105.53		
Acquired 06/08/11 L		180	18.59	3,347.25		2,271.60	-1,075.65		
Acquired 06/24/11 L		90	17.56	1,580.71		1,135.80	-444.91		
Acquired 10/25/11 L		85	13.74	1,168.75		1,072.70	-96.05		
Acquired 08/13/12 S		125	11.53	1,442.19		1,577.50	135.31		
Total	1.81	665		\$10,979.13	12.6200	\$8,392.30	-\$2,586.83	\$239.40	2.85
CRH PLC ADR									
CRH									
Acquired 06/25/12 S		360	16.95	6,102.97		7,322.40	1,219.43		
Acquired 10/22/12 S		65	18.27	1,188.03		1,322.10	134.07		
Total	1.87	425		\$7,291.00	20.3400	\$8,644.50	\$1,353.50	\$336.17	3.89

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2823-6203

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
DAICHI SANKYO CO LTD									
SPONSORED ADR LEVEL 1									
DSNKY									
Acquired 09/22/10 L nc		210	20.45	4,294.50		3,200.40	-1,094.10		
Acquired 09/24/12 S		135	17.14	2,314.71		2,057.40	-257.31		
Total	1.14	345		\$6,609.21	15.2400	\$5,257.80	-\$1,351.41	\$221.49	4.21
DEUTSCHE TELEKOM AG									
SPON ADR									
DTEGY									
Acquired 05/20/09 L nc		135	11.44	1,544.99		1,533.87	-11.12		
Acquired 10/01/09 L nc		155	13.49	2,092.27		1,761.11	-331.16		
Acquired 06/28/10 L nc		85	12.03	1,022.75		965.77	-56.98		
Acquired 12/29/10 L nc		335	12.75	4,272.79		3,806.27	-466.52		
Total	1.74	710		\$8,932.80	11.3620	\$8,067.02	-\$865.78	\$603.50	7.48
ELI LILLY & CO									
LLY									
Acquired 02/08/10 L nc		20	34.80	696.12		986.40	290.28		
Acquired 06/24/10 L nc		105	34.41	3,613.28		5,178.60	1,565.32		
Total	1.33	125		\$4,309.40	49.3200	\$6,165.00	\$1,855.60	\$245.00	3.97
ENI S P A									
SPON ADR									
E									
Acquired 06/25/09 L nc		30	46.33	1,389.98		1,474.20	84.22		
Acquired 08/06/09 L nc		45	46.43	2,089.37		2,211.30	121.93		
Acquired 08/12/09 L nc		55	45.50	2,502.93		2,702.70	199.77		
Acquired 02/05/10 L nc		25	44.65	1,116.46		1,228.50	112.04		
Acquired 03/09/10 L nc		25	47.86	1,196.66		1,228.50	31.84		
Acquired 05/28/10 L nc		30	37.98	1,139.66		1,474.20	334.54		
Acquired 03/01/11 L		25	48.24	1,206.17		1,228.50	22.33		
Total	2.50	235		\$10,641.23	49.1400	\$11,547.90	\$906.67	\$504.07	4.37
ERICSSON (LM) TEL-SP ADR									
NEW									
ERIC									
Acquired 02/26/08 L nc		325	10.89	3,541.60		3,282.50	-259.10		
Acquired 08/21/08 L nc		150	10.50	1,575.26		1,515.00	-60.26		
Acquired 10/10/12 S		155	8.65	1,341.11		1,565.50	224.39		
Total	1.38	630		\$6,457.97	10.1000	\$6,363.00	-\$94.97	\$153.09	2.41



Form 990 PF
Year 2012
Part II, Line I0b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 2823-6203

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
FRANCE TELECOM									
SPON ADR									
FTE									
Acquired 06/14/04 L nc		155	24.52	3,801.17		1,712.75	-2,088.42		
Acquired 06/29/06 L nc		125	21.18	2,648.19		1,381.25	-1,266.94		
Acquired 09/11/06 L nc		25	21.79	544.92		276.25	-268.67		
Acquired 07/21/09 L nc		6	N/A##	134.53		66.30	-68.23		
Acquired 02/10/10 L nc		45	22.75	1,024.09		497.25	-526.84		
Acquired 06/16/10 L nc		65	19.15	1,245.31		718.25	-527.06		
Acquired 06/28/10 L nc		60	18.10	1,086.08		663.00	-423.08		
Acquired 11/07/11 L		60	17.13	1,028.15		663.00	-365.15		
Acquired 01/13/12 S		80	14.79	1,183.58		884.00	-299.58		
Total	1.48	621		\$12,696.02	11.0500	\$6,862.05	-\$5,833.97	\$892.37	13.00
FUJIFILM HLDGS CORP ADR									
2 ORD									
FUJII									
Acquired 04/27/05 L nc		60	32.65	1,959.06		1,201.80	-757.26		
Acquired 02/15/06 L nc		15	32.01	480.26		300.45	-179.81		
Acquired 08/21/08 L nc		75	30.81	2,311.22		1,502.25	-808.97		
Acquired 11/19/09 L nc		40	27.88	1,115.29		801.20	-314.09		
Acquired 04/05/11 L		40	29.78	1,191.56		801.20	-390.36		
Total	1.00	230		\$7,057.39	20.0300	\$4,606.90	-\$2,450.49	\$83.49	1.81
GDF SUEZ SPON ADR									
GDFZY									
Acquired 04/02/12 S		270	25.75	6,953.20		5,680.80	-1,272.40		
Acquired 05/16/12 S		75	20.68	1,551.48		1,578.00	26.52		
Acquired 05/29/12 S		50	20.25	1,012.72		1,052.00	39.28		
Acquired 05/31/12 S		60	19.73	1,183.97		1,262.40	78.43		
Acquired 12/21/12 S		115	20.14	2,316.47		2,419.60	103.13		
Total	2.59	570		\$13,017.84	21.0400	\$11,992.80	-\$1,025.04	\$1,201.56	10.02
GLAXOSMITHKLINE PLC-ADR									
GSK									
Acquired 09/24/03 L nc		30	42.80	1,284.21		1,304.10	19.89		
Acquired 12/01/06 L nc		20	53.63	1,072.73		869.40	-203.33		
Acquired 01/11/07 L nc		70	52.94	3,706.06		3,042.90	-663.16		
Acquired 06/26/07 L nc		60	52.29	3,137.96		2,608.20	-529.76		
Acquired 07/11/07 L nc		10	51.84	518.47		434.70	-83.77		
Total	1.79	190		\$9,719.43	43.4700	\$8,259.30	-\$1,460.13	\$440.61	5.33

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER. 2823-6203

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
HEWLETT-PACKARD COMPANY									
HPQ									
Acquired 10/03/11 L		60	22.88	1,373.10		855.00	-518.10		
Acquired 10/17/11 L		120	24.91	2,989.46		1,710.00	-1,279.46		
Acquired 10/19/11 L		70	24.96	1,747.32		997.50	-749.82		
Acquired 06/27/12 S		65	19.51	1,268.48		926.25	-342.23		
Acquired 08/31/12 S		75	16.97	1,272.75		1,068.75	-204.00		
Acquired 10/25/12 S		80	14.19	1,135.20		1,140.00	4.80		
Total	1.45	470		\$9,786.31	14.2500	\$6,697.50	-\$3,088.81	\$248.16	3.71
HONDA MOTOR LTD NEW									
AMERICAN SHARES 10/76									
HMC									
Acquired 09/22/10 L nc		115	34.73	3,994.73		4,248.10	253.37		
Acquired 04/21/11 L		50	37.39	1,869.54		1,847.00	-22.54		
Total	1.32	165		\$5,864.27	36.9400	\$6,095.10	\$230.83	\$127.21	2.09
INTEL CORP									
INTC									
Acquired 11/25/08 L nc		120	13.62	1,635.47		2,474.40	838.93		
Acquired 10/12/12 S		85	21.49	1,827.19		1,752.70	-74.49		
Acquired 11/09/12 S		60	20.96	1,257.60		1,237.20	-20.40		
Total	1.18	265		\$4,720.26	20.6200	\$5,464.30	\$744.04	\$238.50	4.36
INTESA SANPAOLO SPON ADR									
ISNRY									
Acquired 03/12/10 L nc		135	23.56	3,181.03		1,436.40	-1,744.63		
Acquired 03/19/10 L nc		50	23.12	1,156.47		532.00	-624.47		
Acquired 12/15/10 L nc		70	17.21	1,205.15		744.80	-460.35		
Acquired 02/23/12 S		120	11.77	1,412.60		1,276.80	-135.80		
Total	0.86	375		\$6,955.25	10.6400	\$3,990.00	-\$2,965.25	\$105.75	2.65
J SAINSBURY PLC ADR									
(NEW)									
JSAY									
Acquired 09/11/08 L nc		65	24.73	1,607.73		1,474.85	-132.88		
Acquired 03/03/10 L nc		85	20.36	1,731.30		1,928.65	197.35		
Acquired 06/09/10 L nc		55	18.58	1,021.92		1,247.95	226.03		
Total	1.01	205		\$4,360.95	22.6900	\$4,651.45	\$290.50	\$209.10	4.50



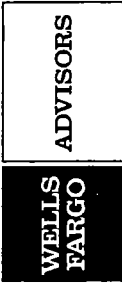
Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2823-6203

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
KONINKLIJKE AHOLD ADR									
AHONY		85	11.62	987.72		1,156.00	168.28		
Acquired 11/14/02 L nc			15.23	1,295.08					
Acquired 02/02/04 L nc		208	6.70	1,393.81		2,828.80	1,434.99		
Acquired 08/31/04 L nc		128	10.31	2,145.94		1,740.80	1,202.88		
Acquired 11/11/05 L nc		60	4.20	537.92		816.00	505.34		
			7.81	1,000.77					
			5.17	310.66					
			8.79	527.62					
Total	1.41	481		\$3,230.11	13.6000	\$6,541.60	\$3,311.49	\$209.71	3.21
				\$4,969.41					
KROGER COMPANY COMMON									
KR		125	20.05	2,507.01		3,252.50	745.49		
Acquired 12/08/09 L nc		90	20.45	1,841.33		2,341.80	500.47		
Acquired 01/08/10 L nc		55	20.25	1,113.88		1,431.10	317.22		
Total	1.52	270		\$5,462.22	26.0200	\$7,025.40	\$1,563.18	\$162.00	2.31
LUKOIL OIL CO									
SPONS ADR RUSSIA		20	60.08	1,201.62		1,350.00	148.38		
LUKOY		25	59.02	1,475.74		1,687.50	211.76		
Acquired 04/23/12 S		30	56.82	1,704.70		2,025.00	320.30		
Acquired 05/04/12 S		20	52.29	1,045.93		1,350.00	304.07		
Acquired 06/08/12 S									
Total	1.39	95		\$5,427.99	67.5000	\$6,412.50	\$984.51	\$290.13	4.52
MARKS & SPENCER PLC-ADR									
MAKSY		318	9.83	3,127.21		3,962.28	835.07		
Acquired 11/12/03 L nc		175	16.00	2,800.60		2,180.50	-620.10		
Acquired 03/26/08 L nc		100	10.21	1,021.38		1,246.00	224.62		
Acquired 07/25/08 L nc									
Total	1.60	593		\$6,949.19	12.4600	\$7,388.78	\$439.59	\$295.31	4.00
MASCO CORP									
MAS		340	12.94	4,401.95		5,664.40	1,262.45		
Acquired 12/21/10 L nc									
Total	1.22	340		4,401.95	16.6600	5,664.40	1,262.45	102.00	1.80



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2823-6203

Stocks, options & ETFs
Stocks and ETFs continued

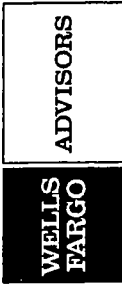
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
NEWS CORP INC-CL A									
NWSA									
Acquired 07/29/11 L		290	15.93	4,620.40		7,397.90	2,777.50		
Acquired 10/03/11 L		75	15.45	1,159.24		1,913.25	754.01		
Total	2.01	365		\$5,779.64	25.5100	\$9,311.15	\$3,531.51	\$62.05	0.67
NIPPON TELEGRAPH & TELEPHONE CORP SPONSORED ADR									
NTT									
Acquired 02/15/05 L nc		75	21.31	1,598.47		1,577.25	-21.22		
Acquired 05/15/07 L nc		40	24.18	967.32		841.20	-126.12		
Acquired 06/11/07 L nc		25	22.50	562.50		525.75	-36.75		
Acquired 06/21/07 L nc		160	22.75	3,640.06		3,364.80	-275.26		
Acquired 07/05/07 L nc		25	22.44	561.24		525.75	-35.49		
Acquired 08/14/07 L nc		50	21.61	1,080.59		1,051.50	-29.09		
Acquired 10/26/07 L nc		40	22.95	918.36		841.20	-77.16		
Total	1.89	415		\$9,328.54	21.0300	\$8,727.45	-\$601.09	\$353.99	4.06
PEPSICO INCORPORATED									
PEP									
Acquired 08/01/11 L		25	63.86	1,596.64		1,710.75	114.11		
Acquired 08/05/11 L		25	63.81	1,595.29		1,710.75	115.46		
Acquired 09/16/11 L		30	61.98	1,859.51		2,052.90	193.39		
Acquired 10/03/11 L		50	61.42	3,071.01		3,421.50	350.49		
Acquired 03/02/12 S		35	62.55	2,189.42		2,395.05	205.63		
Total	2.44	165		\$10,311.87	68.4300	\$11,290.95	\$979.08	\$354.75	3.14
PFIZER INCORPORATED									
PFE									
Acquired 12/14/05 L nc		100	22.40	2,240.00		2,507.93	267.93		
Acquired 07/31/08 L nc		75	18.83	1,412.69		1,880.94	468.25		
Acquired 10/16/09 L nc		197	17.51	3,450.45		4,940.62	1,490.17		
Total	2.02	372		\$7,103.14	25.0793	\$9,329.49	\$2,226.35	\$357.12	3.83
PNC FINANCIAL SERVICES GROUP									
PNC									
Acquired 05/05/08 L nc		10	163.41	1,619.89		583.10	-1,036.79		
Acquired 06/23/11 L		55	56.06	3,083.70		3,207.05	123.35		
Total	0.82	65		\$4,703.59	58.3100	\$3,790.15	-\$913.44	\$104.00	2.74

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2823-6203

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
PORTUGAL TELECOM									
SGPS-SP ADR									
Acquired 02/18/04 L nc		360	11.78	4,242.28		1,792.80	-2,449.48		
Acquired 11/16/05 L nc		165	9.15	1,510.94		821.70	-689.24		
Total	0.57	525		\$5,753.22	4.9800	\$2,614.50	-\$3,138.72	\$278.77	10.66
SAFEMAY INC NEW									
SWY									
Acquired 02/18/04 L nc		300	22.51	6,755.87		5,427.00	-1,328.87		
Acquired 07/19/12 S		100	15.51	1,551.12		1,809.00	257.88		
Total	1.56	400		\$8,306.99	18.0900	\$7,236.00	-\$1,070.99	\$280.00	3.87
SANOFI ADR									
SNY									
Acquired 11/01/06 L nc		20	42.77	855.53		947.60	92.07		
Acquired 11/28/06 L nc		20	42.85	857.00		947.60	90.60		
Acquired 01/10/07 L nc		60	44.90	2,694.49		2,842.80	148.31		
Acquired 04/10/07 L nc		60	43.85	2,631.28		2,842.80	211.52		
Acquired 06/25/07 L nc		40	40.42	1,617.15		1,895.20	278.05		
Acquired 08/16/07 L nc		15	38.46	576.90		710.70	133.80		
Total	2.20	215		\$9,232.35	47.3800	\$10,186.70	\$954.35	\$307.66	3.02
SONY CORP ADR NEW									
SNE									
Acquired 04/22/09 L nc		90	25.40	2,286.69		1,008.00	-1,278.69		
Acquired 08/27/09 L nc		60	26.99	1,619.51		672.00	-947.51		
Acquired 04/12/11 L		45	29.86	1,344.01		504.00	-840.01		
Total	0.47	195		\$5,250.21	11.2000	\$2,184.00	-\$3,066.21	\$54.60	2.50
STATE STR CORP									
STT									
Acquired 04/12/12 S		35	44.13	1,544.61		1,645.35	100.74		
Acquired 05/03/12 S		60	45.99	2,759.99		2,820.60	60.61		
Acquired 08/24/12 S		40	41.05	1,642.09		1,880.40	238.31		
Total	1.37	135		\$5,946.69	47.0100	\$6,346.35	\$399.66	\$129.60	2.04



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 2823-6203

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
STMICROELECTRONICS NV									
SHS N Y REGISTRY									
STM									
Acquired 06/03/11 L		255	10.99	2,802.47		1,846.20	-956.27		
Acquired 12/09/11 L		295	5.88	1,736.90		2,135.80	398.90		
Total	0.86	550		\$4,539.37	7.2400	\$3,982.00	-\$557.37	\$187.00	4.70
SUMITOMO MITSUI FINL GROUP INC SPON ADR									
SMFG									
Acquired 09/22/10 L nc	1.10	692	6.06	4,193.52	7.3400	5,079.28	885.76	157.08	3.09
SWISS RE LTD SPONSORED ADR									
SSREY									
Acquired 06/15/11 L	1.88	120	57.69	6,923.89	72.3000	8,676.00	1,752.11	395.28	4.55
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR									
TKPYY									
Acquired 09/22/10 L nc		175	23.64	4,137.00		3,885.00	-252.00		
Acquired 09/25/12 S		70	23.47	1,643.52		1,554.00	-89.52		
Total	1.18	245		\$5,780.52	22.2000	\$5,439.00	-\$341.52	\$241.08	4.43
TE CONNECTIVITY LTD									
TEL									
Acquired 08/30/10 L nc		145	24.98	3,623.52		5,382.40	1,758.88		
Acquired 07/22/11 L		55	35.98	1,978.27		2,041.60	62.33		
Acquired 10/24/12 S		40	32.05	1,282.24		1,484.80	202.56		
Total	1.93	240		\$6,885.03	37.1200	\$8,908.80	\$2,023.77	\$201.60	2.26
TELECOM ITALIA SPA SPON ADR									
TI									
Acquired 04/12/10 L nc		435	14.77	6,428.82		3,936.75	-2,492.07		
Acquired 01/20/11 L		400	13.72	5,490.40		3,620.00	-1,870.40		
Acquired 12/22/11 L		145	10.44	1,515.08		1,312.25	-202.83		
Total	1.92	980		\$13,434.30	9.0500	\$8,869.00	-\$4,565.30	\$423.36	4.77
TELEFONICA S A SPON ADR									
TEF									
Acquired 04/30/09 L nc		105	19.44	2,042.12		1,416.45	-625.67		

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2823-6203

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/09/11 L		60	19.63	1,177.90		809.40	-368.50		
Acquired 06/15/12 S		4	N/A##	49.80		53.96	4.16		
Total	0.49	169		\$3,269.82	13.4900	\$2,279.81	-\$990.01	N/A	N/A
TIM PARTICIPACOE S A									
SPONSORED ADR									
TSU									
Acquired UNKNOWN S nc		23.33333	9.90	231.06		462.47	231.41		
Acquired 09/13/00 L nc		1.66666	16.64	27.75		33.03	5.28		
Acquired 07/10/01 L nc		25.00001	7.97	199.34		495.50	296.16		
Acquired 07/13/12 S		70	24.92	1,744.69		1,387.40	-357.29		
Acquired 10/02/12 S		60	18.35	1,101.10		1,189.20	88.10		
Acquired 10/15/12 S		140	17.77	2,487.80		2,774.80	287.00		
Total	1.37	320		\$5,791.74	19.8200	\$6,342.40	\$550.66	\$91.84	1.45
TOKIO MARINE HOLDING									
ADR									
TKOMY									
Acquired 12/05/03 L nc		170	24.00	4,080.87		4,732.80	651.93		
Acquired 03/23/07 L nc		30	36.04	1,081.27		835.20	-246.07		
Total	1.20	200		\$5,162.14	27.8400	\$5,568.00	\$405.86	\$111.40	2.00
TOTAL S A SPONS ADR									
TOT									
Acquired 03/22/10 L nc		30	56.91	1,707.35		1,560.30	-147.05		
Acquired 03/31/10 L nc		85	57.90	4,922.10		4,420.85	-501.25		
Acquired 04/29/10 L nc		45	55.12	2,480.53		2,340.45	-140.08		
Acquired 11/16/10 L nc		25	53.25	1,331.40		1,300.25	-31.15		
Total	2.08	185		\$10,441.38	52.0100	\$9,621.85	-\$819.53	\$463.79	4.82
TOYOTA MTR CORP ADR									
NEW 3/82									
TM									
Acquired 11/10/08 L nc		25	69.49	1,737.36		2,331.25	593.89		
Acquired 11/16/09 L nc		55	79.07	4,349.25		5,128.75	779.50		
Acquired 12/15/10 L nc		20	78.67	1,573.59		1,865.00	291.41		
Acquired 01/28/11 L		15	82.74	-1,241.15		1,398.75	157.60		
Total	2.32	115		\$8,901.35	93.2500	\$10,723.75	\$1,822.40	\$158.12	1.47
UNILEVER N V ADR									
UN									
Acquired 11/02/04 L nc		30	19.75	592.53		1,149.00	556.47		



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

**FRAZIER FOUNDATION
 MASTERS/BRANDES**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2823-6203

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/14/06 L nc		125	21.09	2,637.00	4,787.50	2,150.50			
Acquired 08/07/08 L nc		20	27.88	557.70	766.00	208.30			
Acquired 04/28/11 L		80	33.09	2,647.66	3,064.00	416.34			
Total	2.11	255		\$6,434.89	38,3000	\$9,766.50	\$3,331.61	\$265.71	2.72
WELLS FARGO COMPANY									
WFC									
Acquired 04/23/08 L nc		0.45454	131.96	59.57	15.54	-44.03			
Acquired 05/13/08 L nc		3.95454	141.28	554.86	135.17	-419.69			
Acquired 05/20/08 L nc		7.90909	135.71	1,065.96	270.33	-795.63			
Acquired 05/23/08 L nc		3.95454	126.48	496.74	135.17	-361.57			
Acquired 06/04/08 L nc		11.86363	111.49	1,313.57	405.50	-908.07			
Acquired 06/27/08 L nc		11.86366	84.91	1,000.45	405.50	-594.95			
Acquired 07/02/09 L nc		50	23.50	1,175.00	1,709.00	534.00			
Acquired 10/02/09 L nc		50	26.20	1,310.42	1,709.00	398.58			
Acquired 11/10/09 L nc		40	28.15	1,126.00	1,367.20	241.20			
Acquired 03/01/11 L		45	31.93	1,437.30	1,538.10	100.80			
Acquired 06/10/11 L		50	25.75	1,287.57	1,708.99	421.42			
Total	2.03	275		\$10,827.44	34,1800	\$9,399.50	-\$1,427.94	\$242.00	2.57
WESTERN DIGITAL CORP									
WDC									
Acquired 09/22/10 L nc		225	26.65	5,997.60	9,560.25	3,562.65			
Total	2.07	225		5,997.60	42,4900	9,560.25	3,562.65	225.00	2.35
XEROX CORP									
XRX									
Acquired 11/02/00 L nc		450	8.62	3,881.25	3,069.00	-812.25			
Acquired 06/27/05 L nc		35	13.96	488.85	238.70	-250.15			
Acquired 12/28/11 L		155	7.98	1,238.44	1,057.10	-181.34			
Total	0.94	640		\$5,608.54	6,8200	\$4,364.80	-\$1,243.74	\$108.80	2.49
Total Stocks and ETFs	96.34			\$466,225.21		\$445,562.27	-\$20,662.94	\$15,831.70	3.55
Total Stocks, options & ETFs	96.34			\$466,225.21		\$445,562.27	-\$20,662.94	\$15,831.70	3.55

Cost information for one or more securities is not available if you have cost information and would like to see it on future statements, contact Your Financial Advisor
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 MASTERS/BRANDES 'SMALL'
 DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2813-0991

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ALEXANDER & BALDWIN INC									
INC									
ALEX									
Acquired 11/06/09 L nc		10	14.99	149.98		293.70	143.72		
Acquired 12/01/09 L nc		10	16.15	161.52		293.70	132.18		
Acquired 01/21/10 L nc		10	17.56	175.61		293.70	118.09		
Acquired 02/25/10 L nc		15	16.66	249.97		440.55	190.58		
Acquired 03/18/10 L nc		30	17.83	535.18		881.10	345.92		
Acquired 12/27/12 S		20	28.59	571.80		587.40	15.60		
Total	1.49	95		\$1,844.06	29.3700	\$2,790.15	\$946.09	N/A	N/A
AMEDISYS INC									
AMED									
Acquired 03/24/11 L		50	33.87	1,693.94		565.34	-1,128.60		

MASTERS/BRANDES INV PARTNERS, LP/SMALL-CAP VALUE



Form 990 PF
 Year 2012
 Part II, Line 10b
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 72-0760891

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DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

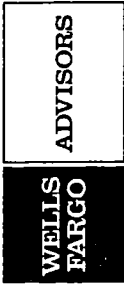
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 04/07/11 L		30	33.96	1,019.02	11.3068	339.20	-679.82		
Acquired 08/18/11 L		35	15.55	544.50		395.74	-148.76		
Acquired 02/23/12 S		25	11.48	287.25		282.67	-4.58		
Acquired 11/01/12 S		95	11.69	1,111.49		1,074.14	-37.35		
Total	1.42	235		\$4,656.20	11.3068	\$2,657.09	-\$1,999.11	N/A	N/A
BERKSHIRE HILLS BANCORP INC									
BHLB Acquired 05/01/12 S	0.67	53	23.21	1,230.14	23.8600	1,264.58	34.44	38.16	3.01
BRIGGS & STRATTON CORP BGG									
Acquired 08/02/06 L nc		45	25.70	1,156.93		948.60	-208.33		
Acquired 10/30/06 L nc		20	25.83	516.62		421.60	-95.02		
Acquired 11/22/06 L nc		40	26.49	1,059.88		843.20	-216.68		
Acquired 06/26/09 L nc		25	13.72	343.00		527.00	184.00		
Acquired 01/13/10 L nc		30	19.29	578.80		632.40	53.60		
Acquired 01/21/10 L nc		55	17.09	940.26		1,159.40	219.14		
Acquired 03/18/10 L nc		35	19.38	678.30		737.80	59.50		
Acquired 08/18/11 L		30	13.94	418.35		632.40	214.05		
Acquired 02/02/12 S		65	15.96	1,037.85		1,370.20	332.35		
Acquired 02/14/12 S		30	17.51	525.51		632.40	106.89		
Total	4.22	375		\$7,255.50	21.0800	\$7,905.00	\$649.50	\$180.00	2.28
BRINKS CO BCO									
Acquired 04/19/12 S	1.67	110	22.34	2,457.82	28.5300	3,138.30	680.48	44.00	1.40
CALLAWAY GOLF CO ELY									
Acquired 07/17/09 L nc	0.19	55	5.32	292.81	6.5000	357.50	64.69	2.20	0.61
CAPITOL FEDERAL FINANCIAL INC									
CFFN Acquired 03/14/11 L	0.84	135	11.58	1,563.51	11.6900	1,578.15	14.64	40.50	2.56
CHICOPEE BANCORP INC CBNK									
Acquired 09/10/09 L nc		25	13.50	337.69		397.25	59.56		
Acquired 09/18/09 L nc		45	13.48	606.90		715.05	108.15		
Total	0.59	70		\$944.59	15.8900	\$1,112.30	\$167.71	N/A	N/A

FRAZIER FOUNDATION
 A CORPORATION
 MASTERS/BRANDES 'SMALL'

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
COMFORT SYS USA INC									
FIX									
Acquired 05/13/11 L		290	11.13	3,228.66		3,526.40	297.74		
Acquired 03/08/12 S		100	10.11	1,011.49		1,216.00	204.51		
Acquired 06/08/12 S		110	9.20	1,012.78		1,337.60	324.82		
Total	3.24	500		\$5,252.93	12.1600	\$6,080.00	\$827.07	\$100.00	1.64
COMTECH TELECOMMUNICATNS									
CORP NEW									
CMTL									
Acquired 02/23/11 L		10	26.76	267.60		253.80	-13.80		
Acquired 02/28/11 L		30	26.93	808.15		761.40	-46.75		
Total	0.54	40		\$1,075.75	25.3800	\$1,015.20	-\$60.55	\$44.00	4.33
COMVERSE INC									
CNSI									
Acquired 11/01/12 S	1.25	82	29.38	2,409.16	28.5300	2,339.46	-69.70	N/A	N/A
COMVERSE TECHNOLOGY									
INC PAR \$0 10									
CMVT									
Acquired 02/23/12 S		220	6.49	1,429.52		844.80	-584.72		
Acquired 03/30/12 S		95	6.78	645.05		364.80	-280.25		
Acquired 04/05/12 S		300	6.35	1,905.51		1,152.00	-753.51		
Acquired 06/22/12 S		210	5.75	1,209.59		806.40	-403.19		
Total	1.69	825		\$5,189.67	3.8400	\$3,168.00	-\$2,021.67	N/A	N/A
CUTERA INC									
CUTR									
Acquired 08/07/09 L nc		40	8.48	339.21		360.00	20.79		
Acquired 11/15/10 L nc		155	7.26	1,126.74		1,395.00	268.26		
Total	0.94	195		\$1,465.95	9.0000	\$1,755.00	\$289.05	N/A	N/A
DIAMOND FOODS INC									
DMND									
Acquired 08/10/12 S	0.69	95	18.44	1,752.20	13.6700	1,298.65	-453.55	N/A	N/A
ENZON PHARMACEUTICALS									
INC									
ENZN									
Acquired 03/22/12 S		245	6.75	1,655.64		1,085.27	-570.37		
Acquired 12/14/12 S		310	4.60	1,427.19		1,373.21	-53.98		



Form 990 PF
 Year 2012
 Part II, Line 10b
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 72-0760891

FRAZIER FOUNDATION
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 DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total	1.31	555		\$3,082.83	4.4297	\$2,458.48	-\$624.35	N/A	N/A
ESSA BANCORP INC									
ESSA	0.76	130	10.14	1,318.79	10.8900	1,415.70	96.91	26.00	1.83
FRESH DEL MONTE PRODUCE INC									
FDP									
Acquired 03/12/10 L nc		135	20.38	2,751.97		3,557.25	805.28		
Acquired 03/18/10 L nc		40	20.77	831.16		1,054.00	222.84		
Acquired 04/29/10 L nc		40	21.94	877.96		1,054.00	176.04		
Total	3.02	215		\$4,461.09	26.3500	\$5,665.25	\$1,204.16	\$86.00	1.52
HAMPDEN BANCORP INC									
HBNK									
Acquired 09/03/09 L nc		40	10.65	426.00		600.40	174.40		
Acquired 09/29/09 L nc		40	10.85	434.22		600.40	166.18		
Total	0.64	80		\$860.22	15.0100	\$1,200.80	\$340.58	\$12.80	1.07
HOME BANCORP INC									
HBCP									
Acquired 04/03/09 L nc		30	9.90	297.00		547.50	250.50		
Acquired 07/15/09 L nc		35	12.31	431.19		638.75	207.56		
Total	0.63	65		\$728.19	18.2500	\$1,186.25	\$458.06	N/A	N/A
HOUSTON WIRE & CABLE CO									
HWCC									
Acquired 04/20/12 S		30	11.96	359.02		368.10	9.08		
Acquired 04/23/12 S		110	11.96	1,316.03		1,349.70	33.67		
Acquired 12/10/12 S		100	11.22	1,122.17		1,227.00	104.83		
Total	1.57	240		\$2,797.22	12.2700	\$2,944.80	\$147.58	\$86.40	2.93
INGRAM MICRO INC									
CLA									
IM									
Acquired 06/23/11 L		175	17.57	3,075.32		2,961.00	-114.32		
Acquired 07/14/11 L		50	17.31	866.00		846.00	-20.00		
Acquired 07/20/12 S		25	16.09	402.50		423.00	20.50		
Acquired 09/27/12 S		40	15.37	615.20		676.80	61.60		
Total	2.62	290		\$4,959.02	16.9200	\$4,906.80	-\$52.22	N/A	N/A

**FRAZIER FOUNDATION
 A CORPORATION
 MASTERS/BRANDES 'SMALL'**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2813-0991

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
INTERNATIONAL SPEEDWAY									
CORP CL A									
ISCA									
Acquired 08/16/12 S	1.03	70	25.49	1,784.76	27.6494	1,935.45	150.69	14.00	0.72
INTL FLAVOR & FRAGRANCES									
IFF									
Acquired 02/24/09 L nc		20	26.55	531.00		1,330.80	799.80		
Acquired 05/06/09 L nc		45	30.09	1,354.22		2,994.30	1,640.08		
Total	2.31	65		\$1,885.22	66.5400	\$4,325.10	\$2,439.88	\$88.40	2.04
INVESTORS BANCORP INC									
ISBC									
Acquired 09/03/09 L nc	0.81	85	9.13	776.46	17.7800	1,511.30	734.84	17.00	1.12
JAKKS PAC INC									
JAKK									
Acquired 08/07/09 L nc		35	11.76	411.81		438.20	26.39		
Acquired 11/06/09 L nc		45	11.70	526.71		563.40	36.69		
Acquired 03/18/10 L nc		55	13.49	742.47		688.60	-53.87		
Acquired 01/20/12 S		76	13.49	1,025.27		951.52	-73.75		
Acquired 08/09/12 S		55	16.00	880.54		688.60	-191.94		
Acquired 09/20/12 S		90	15.29	1,376.99		1,126.80	-250.19		
Acquired 10/09/12 S		35	13.89	486.43		438.20	-48.23		
Acquired 11/20/12 S		45	12.01	540.87		563.40	22.53		
Total	2.91	436		\$5,991.09	12.5200	\$5,458.72	-\$532.37	\$174.40	3.19
JONES GROUP INC									
JNY									
Acquired 11/04/10 L nc		95	14.76	1,402.98		1,050.70	-352.28		
Acquired 05/26/11 L		70	12.08	846.14		774.20	-71.94		
Total	0.97	165		\$2,249.12	11.0600	\$1,824.90	-\$424.22	\$33.00	1.81
LENNAR CORP CL B									
LEN/B									
Acquired 07/21/08 L nc		100	10.96	1,096.51		3,054.00	1,957.49		
Acquired 10/14/10 L nc		40	12.83	513.20		1,221.60	708.40		
Total	2.28	140		\$1,609.71	30.5400	\$4,275.60	\$2,665.89	\$22.40	0.52



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

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DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
MAIDENFORM BRANDS INC									
MFB									
Acquired 06/01/12 S		70	18.84	1,319.00		1,364.30	45.30		
Acquired 06/29/12 S		100	19.24	1,924.04		1,949.00	24.96		
Total	1.77	170		\$3,243.04	19.4900	\$3,313.30	\$70.26	N/A	N/A
MASCO CORP									
MAS									
Acquired 11/21/08 L nc		65	7.10	461.50		1,082.90	621.40		
Acquired 03/06/09 L nc		45	4.06	183.12		749.70	566.58		
Acquired 05/10/10 L nc		35	14.88	521.15		583.10	61.95		
Acquired 08/03/10 L nc		40	10.69	427.81		666.40	238.59		
Acquired 08/20/10 L nc		50	10.49	524.50		833.00	308.50		
Acquired 07/18/11 L		35	11.23	393.34		583.10	189.76		
Acquired 08/18/11 L		60	7.84	470.40		999.60	529.20		
Total	2.93	330		\$2,981.82	16.6600	\$5,497.80	\$2,515.98	\$99.00	1.80
MICHAEL BAKER CORP									
BKR									
Acquired 04/28/11 L	0.93	70	24.53	1,717.10	24.9300	1,745.10	28.00	39.20	2.24
MILLER INDUSTRIES INC									
TENN									
MLR									
Acquired 11/20/12 S		180	14.37	2,586.60		2,745.00	158.40		
Acquired 12/18/12 S		70	15.03	1,052.38		1,067.50	15.12		
Total	2.03	250		\$3,638.98	15.2500	\$3,812.50	\$173.52	\$130.00	3.41
NATIONAL WESTERN LIFE									
INSURANCE CO CL A									
NWLI									
Acquired 05/06/10 L nc		15	175.41	2,631.22		2,366.10	-265.12		
Acquired 12/28/10 L nc		5	168.59	842.99		788.70	-54.29		
Total	1.68	20		\$3,474.21	157.7400	\$3,154.80	-\$319.41	\$7.20	0.23
OCEAN SHORE HLDG CO NEW									
OSHC									
Acquired 12/21/09 L nc		65	8.56	556.76		962.00	405.24		
Acquired 04/08/10 L nc		35	10.93	382.78		518.00	135.22		
Total	0.79	100		\$939.54	14.8000	\$1,480.00	\$540.46	\$24.00	1.62

FRAZIER FOUNDATION
 A CORPORATION
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DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER. 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

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								ANNUAL INCOME	ANNUAL YIELD (%)
OFFICEMAX INC									
OMX									
Acquired 10/13/11 L		5	5.00	25.00		48.80	23.80		
Acquired 06/22/12 S		440	4.71	2,075.79		4,294.40	2,218.61		
Total	2.32	445		\$2,100.79	9.7600	\$4,343.20	\$2,242.41	\$35.60	0.82
OLD REPUBLIC INTL CORP									
ORI									
Acquired 11/17/11 L		90	7.64	688.49		958.50	270.01		
Acquired 07/13/12 S		105	8.40	883.04		1,118.25	235.21		
Total	1.11	195		\$1,571.53	10.6500	\$2,076.75	\$505.22	\$138.45	6.67
OMNIVISION TECHNOLOGIES INC									
OVTI									
Acquired 11/25/11 L		70	10.97	768.30		985.60	217.30		
Acquired 12/15/11 L		55	11.77	647.89		774.40	126.51		
Acquired 06/04/12 S		45	13.02	586.32		633.60	47.28		
Acquired 06/22/12 S		50	13.73	687.00		704.00	17.00		
Acquired 07/13/12 S		40	12.27	490.80		563.20	72.40		
Total	1.95	260		\$3,180.31	14.0800	\$3,660.80	\$480.49	N/A	N/A
ORION MARINE GROUP INC									
ORN									
Acquired 08/11/11 L		110	6.36	700.67		804.10	103.43		
Acquired 08/18/11 L		115	5.92	681.21		840.65	159.44		
Acquired 02/03/12 S		90	7.70	693.23		657.90	-35.33		
Total	1.23	315		\$2,075.11	7.3100	\$2,302.65	\$227.54	N/A	N/A
OSHKOSH CORP									
OSK									
Acquired 08/04/11 L		65	21.65	1,407.25		1,927.25	520.00		
Acquired 08/18/11 L		55	16.42	903.24		1,630.75	727.51		
Acquired 11/23/11 L		20	18.51	370.40		593.00	222.60		
Acquired 03/22/12 S		45	22.24	1,001.13		1,334.25	333.12		
Total	2.93	185		\$3,682.02	29.6500	\$5,485.25	\$1,803.23	N/A	N/A
PALOMAR MED TECHS INC									
PMTI									
Acquired 06/17/11 L		95	10.30	978.52		874.95	-103.57		
Acquired 08/18/11 L		45	7.29	328.07		414.45	86.38		



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

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/17/12 S		45	10.67	480.42	9.2100	414.45	-65.97	N/A	N/A
Total	0.91	185		\$1,787.01	9.2100	\$1,703.85	-\$83.16	N/A	N/A
PEOPLE'S UNITED FINANCL									
PBCT									
Acquired 10/01/09 L nc	0.68	105	8.15	856.68	12.0900	1,269.45	412.77	67.20	5.29
PULTE GROUP INC									
PHM									
Acquired 10/14/10 L nc		43	8.16	350.88		780.88	430.00		
Acquired 08/18/11 L		210	4.17	877.31		3,813.60	2,936.29		
Total	2.45	253		\$1,228.19	18.1600	\$4,594.48	\$3,366.29	N/A	N/A
QUIKSILVER INC									
ZQK									
Acquired 04/20/07 L nc		105	13.32	1,398.60		446.25	-952.35		
Acquired 02/05/10 L nc		535	2.01	1,075.99		2,273.75	1,197.76		
Total	1.45	640		\$2,474.59	4.2500	\$2,720.00	\$245.41	N/A	N/A
RENT A CTR INC NEW									
COM									
RCII									
Acquired 09/17/09 L nc		25	18.64	466.12		859.00	392.88		
Acquired 09/17/10 L nc		50	21.84	1,092.00		1,718.00	626.00		
Acquired 10/20/10 L nc		35	23.71	830.13		1,202.60	372.47		
Total	2.02	110		\$2,388.25	34.3600	\$3,779.60	\$1,391.35	\$92.40	2.44
ROFIN-SINAR TECHNOLOGIES									
INC									
RSTI									
Acquired 07/10/12 S	1.04	90	18.86	1,698.09	21.6800	1,951.20	253.11	N/A	N/A
SENECA FOODS CORP NEW									
CL A									
SENEA									
Acquired 11/17/09 L nc		3	22.00	66.00		91.20	25.20		
Acquired 12/03/09 L nc		65	24.99	1,624.94		1,976.00	351.06		
Acquired 12/28/09 L nc		15	22.87	343.08		456.00	112.92		
Acquired 01/21/10 L nc		15	25.11	376.80		456.00	79.20		
Acquired 11/04/10 L nc		40	22.87	914.98		1,216.00	301.02		
Acquired 02/03/11 L		15	27.97	419.57		456.00	36.43		
Acquired 07/18/11 L		20	24.39	488.00		608.00	120.00		

**FRAZIER FOUNDATION
 A CORPORATION
 MASTERS/BRANDES 'SMALL'**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2813-0991

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total	2.81	173		\$4,233.37	30.4000	\$5,259.20	\$1,025.83	N/A	N/A
STANLEY BLACK & DECKER INC									
SWK		0.85713	25.70	22.03		63.40	41.37		
Acquired 05/20/09 L nc				806.68		2,821.43	2,014.75		
Acquired 07/07/09 L nc		38.14287	21.14						
Total	1.54	39		\$828.71	73.9700	\$2,884.83	\$2,056.12	\$76.44	2.65
SYKES ENTERPRISES INC									
SYKE		170	15.05	2,558.62		2,587.40	28.78		
Acquired 03/23/12 S				1,129.36		1,293.70	164.34		
Acquired 08/09/12 S		85	13.28			1,217.60	128.26		
Acquired 09/20/12 S		80	13.61	1,089.34					
Total	2.72	335		\$4,777.32	15.2200	\$5,098.70	\$321.38	N/A	N/A
TECH DATA CORP									
TECD		55	45.83	2,521.17		2,504.15	-17.02		
Acquired 09/27/12 S	1.34				45.5300				
TECUMSEH PRODUCTS CO									
CLB		85	12.29	1,044.77		391.00	-653.77		
TECUB		40	10.59	423.62		184.00	-239.62		
Acquired 05/07/09 L nc				1,129.53		414.00	-715.53		
Acquired 06/02/09 L nc		90	12.55						
Acquired 04/07/10 L nc									
Total	0.53	215		\$2,597.92	4.6000	\$989.00	-\$1,608.92	N/A	N/A
TERRITORIAL BANCORP INC									
TBNK		55	20.09	1,105.50		1,256.75	151.25		
Acquired 04/22/10 L nc	0.67				22.8500				2.10
THE ST JOE COMPANY									
JOE		55	24.32	1,338.01		1,269.40	-68.61		
Acquired 09/17/10 L nc				396.60		461.60	65.00		
Acquired 11/12/10 L nc		20	19.82			577.00	169.31		
Acquired 02/02/12 S		25	16.30	407.69		1,154.00	326.45		
Acquired 02/17/12 S		50	16.55	827.55					
Total	1.85	150		\$2,969.85	23.0800	\$3,462.00	\$492.15	N/A	N/A



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
A CORPORATION
MASTERS/BRANDES 'SMALL'**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
TOLL BROTHERS									
TOL									
Acquired 09/29/11 L		25	14.83	371.00		808.25	437.25		
Acquired 11/23/11 L		25	18.63	466.00		808.25	342.25		
Total	0.86	50		\$837.00	32.3300	\$1,616.50	\$779.50	N/A	N/A
UTSTARCOM HOLDINGS CORP									
UTSI									
Acquired 11/02/05 L nc		176	5.41	953.88		181.51	-772.37		
Acquired 08/15/07 L nc		525	2.74	1,439.08		541.43	-897.65		
Acquired 02/13/12 S		545	1.37	751.88		562.05	-189.83		
Acquired 03/23/12 S		540	1.45	783.81		556.90	-226.91		
Acquired 04/13/12 S		590	1.35	796.97		608.47	-188.50		
Acquired 04/16/12 S		110	1.34	147.95		113.44	-34.51		
Acquired 07/26/12 S		485	1.06	514.10		500.18	-13.92		
Acquired 11/15/12 S		425	0.76	326.02		438.31	112.29		
Total	1.87	3,396		\$5,713.69	1.0313	\$3,502.29	-\$2,211.40	N/A	N/A
VISHAY INTERTECHNOLOGY									
VSH									
Acquired 10/25/12 S	1.13	200	8.71	1,743.94	10.6300	2,126.00	382.06	N/A	N/A
VISTEON CORP NEW									
VC									
Acquired 01/26/12 S		20	48.58	971.78		1,076.40	104.62		
Acquired 06/22/12 S		15	38.26	574.05		807.30	233.25		
Acquired 07/13/12 S		40	32.73	1,309.49		2,152.80	843.31		
Acquired 07/26/12 S		30	31.05	931.60		1,614.60	683.00		
Total	3.01	105		\$3,786.92	53.8200	\$5,651.10	\$1,864.18	N/A	N/A
WINNEBAGO INDUSTRIES									
INC									
WGO									
Acquired 04/15/09 L nc		115	6.61	760.68		1,969.95	1,209.27		
Acquired 06/17/11 L		55	8.82	485.64		942.15	456.51		
Acquired 09/13/12 S		65	11.73	763.09		1,113.45	350.36		
Total	2.15	235		\$2,009.41	17.1300	\$4,025.55	\$2,016.14	N/A	N/A

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 MASTERS/BRANDES 'SMALL'

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2813-0991

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total Stocks and ETFs	89.01			\$142,056.07		\$166,835.33	\$24,779.26	\$1,745.15	1.05
Total Stocks, options & ETFs	89.01			\$142,056.07		\$166,835.33	\$24,779.26	\$1,745.15	1.05

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

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 NETWORK/CHURCHILL

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2897-0913

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ISHARES NASDAQ BIOTECH INDEX FD IBB Acquired 02/08/12 S	5.96	113	119.84	13,554.27	137.2200	15,505.86	1,951.59	74.24	0.47
ISHARES RUSSELL MIDCAP VALUE IWS Acquired 12/18/12 S	5.93	307	50.85	15,610.95	50.2400	15,423.68	-187.27	322.65	2.09
ISHARES TR-RUSSELL 1000 VALUE INDEX FD IWD Acquired 12/18/12 S	8.90	318	73.99	23,528.82	72.8200	23,156.76	-372.06	532.96	2.30



Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

FRAZIER FOUNDATION
 A CORPORATION
 NETWORK/CHURCHILL

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2897-0913

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	PANERA BREAD COMPANY	ACCOUNT	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
										ANNUAL INCOME	ANNUAL YIELD (%)
CL A											
PNRA											
Acquired 09/14/12 S		1.95		32	171.99	5,503.80	158.8300	5,082.56	-421.24	N/A	N/A
POWERSHARES QQQ TR ET SERIES 1											
QQQ											
Acquired 01/31/12 S		3.73		149	60.35	8,993.62	65.1301	9,704.38	710.76	122.62	1.26
SPDR DOW JONES INDL ET AVERAGE ETF TR											
DIA											
Acquired 01/19/12 S				75	125.96	9,447.00		9,793.50	346.50		
Acquired 09/20/12 S				82	135.53	11,113.74		10,707.56	-406.18		
Total		7.88		157		\$20,560.74	130.5800	\$20,501.06	-\$59.68	\$519.82	2.54
SPDR S&P MIDCAP 400 ET TRUST SERIES N											
MDY											
Acquired 09/19/12 S		4.28		60	184.91	11,094.94	185.7100	11,142.60	47.66	127.20	1.14
SPDR S&P 500 TRUST ET SPY											
Acquired 09/06/12 S		6.13		112	143.60	16,084.24	142.4100	15,949.92	-134.32	347.53	2.17
STARBUCKS CORP SBUX											
Acquired 12/06/12 S		5.09		247	53.13	13,124.52	53.6300	13,246.61	122.09	207.48	1.56
Total Stocks and ETFs		49.84				\$128,055.90		\$129,713.43	\$1,657.53	\$2,254.50	1.74
Total Stocks, options & ETFs		49.84				\$128,055.90		\$129,713.43	\$1,657.53	\$2,254.50	1.74

Activity detail by date

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			182,381.56
12/04	Cash	DIVIDEND		VISA INC CLASS A 120412 48		15.84	182,397.40

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

**FRAZIER FOUNDATION
 "NETWORK/ROXBURY"**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER: 2907-7459

Wells Fargo Advisors, LLC
 401 Cypress Street, Suite 100
 Abilene, TX 79601

Tel 325-673-8011
 Fax 325-676-1808

Member FINRA/SIPC

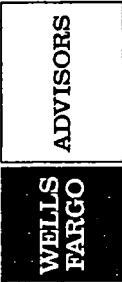
Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ADOBE SYSTEMS INC									
ADBE		19	33.00	627.13		715.92	88.79		
Acquired 09/18/09 L nc		79	33.49	2,646.42		2,976.72	330.30		
Acquired 06/18/10 L nc		52	29.69	1,544.24		1,959.36	415.12		
Acquired 11/10/10 L nc									
Total	2.12	150		\$4,817.79	37.6800	\$5,652.00	\$834.21	N/A	
ANALOG DEVICES INC									
ADI		266	39.22	10,433.37	42.0600	11,187.96	754.59		319.20
Acquired 09/05/12 S	4.21								
BARD C R INC		51	80.95	4,128.94		4,984.74	855.80		
BCR									
Acquired 08/04/10 L nc									



PRIVATE ADVISOR NETWORK/ROXBURY CAPITAL MGMT LLC/SMBL-MID-CAP GROWTH



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
"NETWORK/ROXBURY"**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER 2907-7459

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/15/10 L nc	25	90.74	2,268.67	97.7400	2,443.50	174.83	\$60.80	0.82
Total	76		\$6,397.61	97.7400	\$7,428.24	\$1,030.63	\$60.80	0.82
BERKLEY W R CORPORATION								
WRB								
Acquired 03/07/12 S	222	34.86	7,740.96	37.7400	8,378.28	637.32	79.92	0.95
BROADCOM CORP								
CL A								
BRCM								
Acquired 05/02/11 L	155	35.12	5,444.88		5,147.55	-297.33		
Acquired 10/28/11 L	71	35.39	5,486.73		2,357.91	-224.02		
Acquired 12/14/11 L	112	36.36	2,581.93		3,719.52	521.25		
		36.45	2,588.32					
		28.55	3,198.27					
Total	338		\$11,225.08	33.2100	\$11,224.98	-\$0.10	\$135.20	1.20
			\$11,273.32					
CANADIAN PACIFIC RAILWAY								
LTD								
CP								
Acquired 10/25/12 S	97	92.84	9,006.06	101.6200	9,857.14	851.08	136.38	1.38
CAREFUSION CORP								
CFN								
Acquired 05/19/11 L	279	29.08	8,115.00		7,973.82	-141.18		
Acquired 08/09/11 L	111	23.76	2,637.87		3,172.38	534.51		
Total	390		\$10,752.87	28.5800	\$11,146.20	\$393.33	N/A	N/A
CHURCH & DWIGHT INC								
CHD								
Acquired 11/09/11 L	88	43.28	3,809.13	53.5700	4,714.16	905.03	84.48	1.79
COACH INC								
COH								
Acquired 10/04/11 L	83	50.71	4,208.98		4,607.33	398.35		
Acquired 06/07/12 S	37	62.28	2,304.57		2,053.87	-250.70		
Total	120		\$6,513.55	55.5100	\$6,661.20	\$147.65	\$144.00	2.16
COMPASS MINERALS								
INTERNATIONAL INC								
CMP								
Acquired 07/29/11 L	61	79.03	4,820.84		4,557.31	-263.53		

Form 990 PF
 Year 2012
 Part II, Line 10b
 Frazier Foundation, Inc.
 72-0760891

Wells Fargo Advisors, LLC
 401 Cypress Street, Suite 100
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Tel 325-673-8011
 Fax 325-676-1808

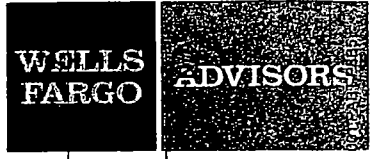
Member FINRA/SIPC

**FRAZIER FOUNDATION
 "NETWORK/ROXBURY"**

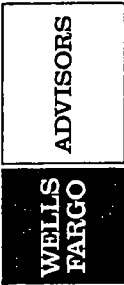
DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2907-7459

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							% OF ACCOUNT	ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 08/08/11 L	33	70.83	2,337.52		2,465.43	127.91			
Acquired 12/14/11 L	42	69.44	2,916.67		3,137.82	221.15			
Total	136		\$10,075.03	74.7100	\$10,160.56	\$85.53		\$269.28	
CORE LABORATORIES INC									
CLB									
Acquired 10/02/12 S	78	102.84	8,022.19	109.3100	8,526.18	503.99		87.36	1.02
DR PEPPER SNAPPLE GROUP									
DPS									
Acquired 08/19/11 L	182	35.71	6,500.71	44.1800	8,040.76	1,540.05		247.52	3.07
FAMILY DOLLAR STORES INC									
FDO									
Acquired 06/16/11 L	44	52.18	2,296.32		2,790.04	493.72			
Acquired 08/09/11 L	46	46.17	2,124.28		2,916.86	792.58			
Total	90		\$4,420.60	63.4100	\$5,706.90	\$1,286.30		\$75.60	1.32
FIRST REPUBLIC BANK									
SAN FRANCISCO CALIF									
FRC									
Acquired 12/12/12 S	158	31.97	5,051.86	32.7800	5,179.24	127.38		63.20	1.22
KANSAS CITY SOUTHERN NEW									
KSU									
Acquired 09/17/12 S	80	81.71	6,537.44		6,678.40	140.96			
Acquired 10/01/12 S	59	75.86	4,475.98		4,925.32	449.34			
Total	139		\$11,013.42	83.4800	\$11,603.72	\$590.30		\$108.42	0.93
LAUDER ESTEE COS INC									
CL A									
EL									
Acquired 08/03/12 S	83	53.20	4,416.42	59.8600	4,968.38	551.96		59.76	
MARKEL CORP									
MKL									
Acquired 05/13/11 L	20	414.44	8,288.96		8,668.40	379.44			
Acquired 08/09/11 L	5	368.51	1,842.55		2,167.10	324.55			
Total	25		\$10,131.51	433.4200	\$10,835.50	\$703.99			N/A



PRIVATE ADVISOR NETWORK/ROXBURY CAPITAL MGMT LLC/SMALL-MID-CAP GROWTH



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

**FRAZIER FOUNDATION
"NETWORK/ROXBURY"**

DECEMBER 1 - DECEMBER 31, 2012
ACCOUNT NUMBER: 2907-7459

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

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
MICROCHIP TECHNOLOGY INC								
MCHP	120	23.70	2,845.05		3,910.80	1,065.75		
Acquired 02/03/05 L nc		26.41	3,170.19					
Acquired 07/01/08 L nc	75	27.31	2,048.91		2,444.25	395.34		
Acquired 01/27/11 L	85	30.02	2,252.11		2,770.15	-362.76		
Acquired 07/28/11 L	61	36.85	3,132.91		1,987.99	-19.81		
		37.89	3,221.39					
		32.91	2,007.80					
		33.61	2,050.21					
Total	341		\$10,034.67	32.5900	\$11,113.19	\$1,078.52	\$480.12	4.32
			\$10,693.90					
NETAPP INC								
NTAP	63	14.15	891.45		2,113.65	1,222.20		
Acquired 12/17/08 L nc	49	45.97	2,252.87		1,643.95	-608.92		
Acquired 03/15/11 L	42	50.18	2,107.85		1,409.10	-698.75		
Acquired 07/15/11 L	55	37.00	2,035.38		1,845.25	-190.13		
Acquired 08/25/11 L	65	39.43	2,563.37		2,180.75	-382.62		
Total	274		\$9,850.92	33.5500	\$9,192.70	-\$658.22	N/A	N/A
NOBLE CORP BAAR								
NAMEN-AKT	70	23.25	1,627.50		2,437.40	809.90		
Acquired 10/06/04 L nc	35	43.68	1,529.13		1,218.70	-310.43		
Acquired 09/08/08 L nc	50	22.58	1,129.19		1,741.00	611.81		
Acquired 03/03/09 L nc	90	35.08	3,157.70		3,133.80	-23.90		
Acquired 12/16/10 L nc	75	28.11	2,108.91		2,611.50	502.59		
Total	320		\$9,552.43	34.8200	\$11,142.40	\$1,589.97	\$166.40	1.49
NVR INC								
NVR	2	708.79	1,417.59		1,840.00	422.41		
Acquired 07/20/11 L	4	635.38	2,541.52		3,680.00	1,138.48		
Total	6		\$3,959.11	920.0000	\$5,520.00	\$1,560.89	N/A	N/A
OREILLY AUTOMOTIVE INC								
ORLY	52	59.94	3,117.27		4,649.84	1,532.57		
Acquired 07/29/11 L								

Form 990 PF
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 Frazier Foundation, Inc.
 72-0760891

Wells Fargo Advisors, LLC
 401 Cypress Street, Suite 100
 Abilene, TX 79601

Tel 325-673-8011
 Fax 325-676-1808

Member FINRA/SIPC

**FRAZIER FOUNDATION
 "NETWORK/ROXBURY"**

DECEMBER 1 - DECEMBER 31, 2012
 ACCOUNT NUMBER 2907-7459

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

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 08/04/11 L		42	57.76	2,426.29		3,755.64	1,329.35		
Acquired 09/04/12 S		31	83.33	2,583.29		2,772.02	188.73		
Total	4.20	125		\$8,126.85	89.4200	\$11,177.50	\$3,050.65	N/A	N/A
OMNICOM GROUP									
OMC		6	38.13	228.80		299.76	70.96		
Acquired 09/18/09 L nc		46	38.08	1,751.92		2,298.16	546.24		
Acquired 08/04/10 L nc		49	46.03	2,255.82		2,448.04	192.22		
Acquired 01/27/11 L		101		\$4,236.54	49.9600	\$5,045.96	\$809.42	\$121.20	2.40
Total	1.90	101		\$4,236.54	49.9600	\$5,045.96	\$809.42	\$121.20	2.40
PAYCHEX INC									
PAYX		29	34.60	1,003.44		901.90	-101.54		
Acquired 01/08/08 L nc		50	28.44	1,422.41		1,555.00	132.59		
Acquired 10/20/09 L nc		64	29.40	1,882.11		1,990.40	108.29		
Acquired 02/03/10 L nc		166	25.18	4,181.44		5,162.60	981.16		
Acquired 08/19/10 L nc		309		\$8,489.40	31.1000	\$9,609.90	\$1,120.50	\$407.88	4.24
Total	3.61	309		\$8,489.40	31.1000	\$9,609.90	\$1,120.50	\$407.88	4.24
PERRIGO COMPANY									
PRGO		51	100.00	5,100.00		5,305.53	205.53		
Acquired 11/15/12 S	1.99				104.0300			18.36	0.34
PETSMART INC									
PETM		35	23.45	820.91		2,391.90	1,570.99		
Acquired 01/02/08 L nc		45	22.39	1,007.91		3,075.30	2,067.39		
Acquired 08/04/09 L nc		80		\$1,828.82	68.3400	\$5,467.20	\$3,638.38	\$52.80	0.97
Total	2.06	80		\$1,828.82	68.3400	\$5,467.20	\$3,638.38	\$52.80	0.97
SBA COMMUNICATIONS CORP									
SBAC		13	29.03	377.51		922.74	545.23		
Acquired 01/15/08 L nc		85	13.22	1,124.01		6,033.30	4,909.29		
Acquired 10/09/08 L nc		35	27.69	969.30		2,484.30	1,515.00		
Acquired 09/18/09 L nc		133		\$2,470.82	70.9800	\$9,440.34	\$6,969.52	N/A	N/A
Total	3.55	133		\$2,470.82	70.9800	\$9,440.34	\$6,969.52	N/A	N/A
ST JUDE MEDICAL INC									
STJ		60	38.51	2,310.80		2,168.40	-142.40		
Acquired 01/28/10 L nc		71	38.15	2,709.22		2,565.94	-143.28		
Acquired 08/04/10 L nc		72	41.90	3,017.12		2,602.08	-415.04		
Acquired 01/27/11 L		203		\$8,037.14	36.1400	\$7,336.42	-\$700.72	\$186.76	
Total	2.76	203		\$8,037.14	36.1400	\$7,336.42	-\$700.72	\$186.76	

**WELLS
 FARGO**

ADVISORS



Form 990 PF
Year 2012
Part II, Line 10b
Frazier Foundation, Inc.
72-0760891

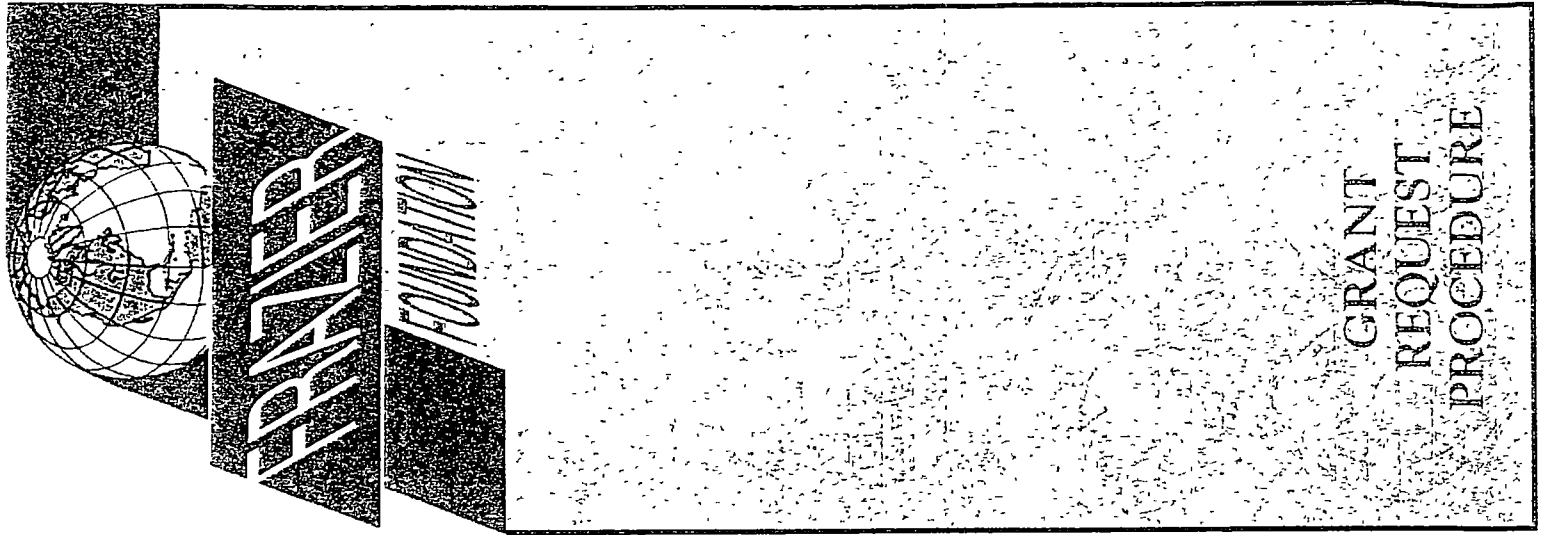
**FRAZIER FOUNDATION
"NETWORK/ROXBURY"**

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ACCOUNT NUMBER: 2907-7459

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Stocks and ETFs continued

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								ANNUAL INCOME	ANNUAL YIELD (%)
STERICYCLE INC SRCL	2.14	61	81.77	4,987.97	93.2800	5,690.08	702.11	N/A	N/A
Acquired 05/18/12 S									
TIFFANY & CO NEW TIF	2.52	117	54.24	6,346.67	57.3400	6,708.78	362.11	149.76	2.23
Acquired 08/03/12 S									
TRANSDIGM GROUP INC TDG									
Acquired 06/01/12 S		41	121.75	4,992.08		5,590.76	598.68		
Acquired 07/24/12 S		22	119.32	2,625.19		2,999.92	374.73		
Total	3.23	63		\$7,617.27	136.3600	\$8,590.68	\$973.41	N/A	N/A
Total Stocks and ETFs	94.97			\$220,966.77		\$252,612.08	\$31,645.31	\$3,454.40	1.37
				\$221,674.24					
Total Stocks, options & ETFs	94.97			\$220,966.77		\$252,612.08	\$31,645.31	\$3,454.40	1.37

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



Frazier Foundation
P.O. Box 1175
Minden, Louisiana 71058-1175

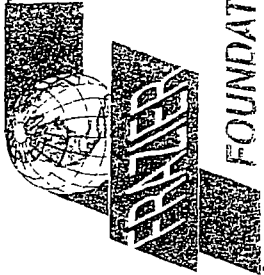
GRANT REQUEST PROCEDURE

*James
Walter
Frazier Sr.*

*was deeply
interested in others
and committed
to helping them
through missions,
education,
and child care.*

*Thus he established
the Frazier Foundation,
making it the
primary beneficiary
of his estate.*

*The trustees
are committed
to preserving
these ideals.*



FOUNDATION MISSION

We believe our mission, as trustees of the Frazier Foundation, to be one with grave responsibility. We seek Godly wisdom guided by the Holy Spirit through Jesus Christ in administering His funds.

We feel organizations are better served and the project is able to more effectively reach its goals when stimulated by a matching grant. Thus, we often employ what we call "the pump-priming principle" to help carry forth our objectives. Our plan is designed to help initiate a project, allowing time for the sponsoring organization to grow into full responsibility.

We earnestly solicit your patience, your understanding, and your prayers as we strive to fulfill the Foundation's mission.

GRANT REQUEST DO'S AND DON'TS

DO...

Tell us in writing why you feel a grant should be awarded and how the funds will be used. Let us know your purposes and your goals.

DO...

Send complete financial information including the most recent annual audit. If an audit is not available, please send the most recent annual income/expense statement and financial balance sheet. Churches are also requested to include their current year's budget.

DO...

Include a copy of your federal tax exempt status with your application. Churches are automatically exempt.

DO...

Write us on your organization's letterhead.

DO...

Have the request signed by the chief executive of the organization.

DO...

Designate an individual who will be the contact with the Foundation.

DO...

Request a specific amount. The Board does not have grant limits.

DO...

Submit complete copies of your application, including financial information requested.

DO...

Expect to hear from us within six months.

DON'T...

Be surprised if we check references, make personal visits, talk to present and former members of your organization, and/or seek information from outside your organization. This will help enable us to make wiser decisions

DON'T...

Call us for a personal appointment to request grants. If we need additional information or want a personal visit, we will contact you.

DON'T...

Fax your application to us.

SUMMARY

We understand fundraising is not a simple task. We recognize the sincerity that comes with each request.

We rarely make grants to organizations who do not contribute to the need from their own resources. We seldom make more than one grant per twelve months to any project. Please take note, renewals are not automatic, but must follow same procedure as outlined each time

We, the trustees, are interested in being more than mere donors. We want to be partners, desiring to become as personally acquainted as possible with each project.

Requests should be submitted to:

Frazier Foundation 208 Broadway
P.O. Box 1175 Minden, LA 71055
Minden, Louisiana 71058-1175

IMPORTANT INFORMATION

Submitting Dates

May, 15 and Oct. 15