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

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 , and ending

Name of foundation THE LAUREL FOUNDATION		A Employer identification number 74-2448353
Number and street (or P O box number if mail is not delivered to street address) 401 BRADY LANE	Room/suite	B Telephone number (see instructions) 512-451-3210
City or town, state, and ZIP code AUSTIN TX 78746		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 0	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"/>
<i>(Part I, column (d) must be on cash basis)</i>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11	11	0	
	4 Dividends and interest from securities	291	291	0	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,450			
	b Gross sales price for all assets on line 6a	64,125			
	7 Capital gain net income (from Part IV, line 2)		1,450		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,752	1,752	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 1	2,703	2,703		
	b Accounting fees (attach schedule) STMT 2	5,430	5,430		
	c Other professional fees (attach schedule) STMT 3	1,838	1,838		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	41	41		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch)				
	24 Total operating and administrative expenses. Add lines 13 through 23	10,012	10,012	0	0
	25 Contributions, gifts, grants paid	51,587			51,587
26 Total expenses and disbursements. Add lines 24 and 25	61,599	10,012	0	51,587	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-59,847				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	1,666		
	3	Accounts receivable ▶ Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STMT 5	14,414		
	b	Investments – corporate stock (attach schedule) SEE STMT 6	43,767		
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	59,847	0	0	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	59,847		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	59,847	0		
31	Total liabilities and net assets/fund balances (see instructions)	59,847	0		

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	59,847
2	Enter amount from Part I, line 27a	2	-59,847
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	
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	0

Part IV Capital Gains and Losses for Tax on Investment Income

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
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	1,450
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	-1,315

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	
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	
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	0
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	
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	
11	Enter the amount of line 10 to be Credited to 2013 estimated tax 0 Refunded	11	

Part VII-A Statements Regarding Activities

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

N/A

SEE STATEMENT 7

Part VII-A Statements Regarding Activities (continued)

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p>	13	X	
<p>14 The books are in care of ▶ LIZ VIOLA Telephone no ▶ 512-451-3210 4803 CRESTWAY Located at ▶ AUSTIN TX ZIP+4 ▶ 78731</p>			
<p>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</p>			
<p>16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶</p>	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
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A</p>	1b		
<p>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?</p>	1c		X
<p>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)).</p> <p>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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20 11, 20, 20, 20</p> <p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)</p>	2b	X	
<p>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</p>			
<p>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</p> <p>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) N/A</p>	3b		
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	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 instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HELEN SKAAREN 401 BRADY AUSTIN TX 78746	DIRECTOR 1.00	0	0	0
TCM VIOLA 4803 CRESTWAY AUSTIN TX 78731	DIRECTOR 1.00	0	0	0
LIZ VIOLA 4803 CRESTWAY AUSTIN TX 78731	DIRECTOR 1.00	0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Total. Add lines 1 through 3 ▶

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	22,458
b	Average of monthly cash balances	1b	33,705
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	56,163
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	56,163
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	842
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	55,321
6	Minimum investment return. Enter 5% of line 5	6	2,766

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	2,766
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,766
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,766
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	2,766

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	51,587
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	51,587
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,587

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				2,766
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			112	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ \$ 51,587				
a Applied to 2011, but not more than line 2a			112	
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				2,766
e Remaining amount distributed out of corpus	48,709			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	48,709			
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				0
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)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	48,709			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	48,709			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

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

c Any submission deadlines:
N/A

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KMFA 308 WATERS HALL MANHATTAN KS 66506		UNRESTRICTED	SUPPORT	22,000
TOWN LAKE TRAIL FOUNDATION P.O. BOX 5195 AUSTIN TX 78763		UNRESTRICTED	SUPPORT	22,000
KLRU P.O. BOX 7158 AUSTIN TX 78713		UNRESTRICTED	SUPPORT	7,587
Total			▶ 3a	51,587
b Approved for future payment				
N/A				
Total			▶ 3b	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2012

For calendar year 2012, or tax year beginning

, and ending

Name

Employer Identification Number

THE LAUREL FOUNDATION

74-2448353

(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) 5.759 SHS JPM INTREPID AMERICA FD	P	07/28/04	03/09/12
(2) 22.552 SHS JPM TR I GROWTH ADVANTAG	P	04/25/11	03/09/12
(3) 60.519 SHS JPM STR INC OPP FD FUND	P	02/18/09	03/09/12
(4) 95.954 SHS JPM HIGH YIELD FD	P	12/27/07	03/09/12
(5) 86.260 SHS JPM SHORT DURATION BOND F	P	VARIOUS	05/10/12
(6) 226.915 SHS EATON VANCE FLOATING RAT	P	VARIOUS	05/10/12
(7) 210.676 SHS JPM INTL FD	P	05/14/09	05/18/12
(8) 35.865 SHS JPM ASIA EQUITY FD	P	05/20/11	05/18/12
(9) 62.032 SHS JPM ASIA EQUITY FD	P	05/14/09	05/18/12
(10) 52.401 SHS JPM INTREPID AMERICA FD	P	VARIOUS	05/18/12
(11) 131.465 SHS JPM US LRGE CAP CORE PL	P	01/11/07	05/18/12
(12) 263.975 SHS JPM TR I GROWTH ADVANTAG	P	VARIOUS	05/18/12
(13) 112.962 SHS JPM STR INC OPP FD FUND	P	02/18/09	05/18/12
(14) 82.082 SHS JPM US REAL ESTATE FD	P	VARIOUS	05/18/12
(15) 165.317 SHS JPM HIGH YIELD FD	P	12/27/07	05/18/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 145		111	34
(2) 228		214	14
(3) 699		607	92
(4) 759		748	11
(5) 948		949	-1
(6) 2,054		2,011	43
(7) 2,294		2,102	192
(8) 1,003		1,346	-343
(9) 1,735		1,469	266
(10) 1,237		989	248
(11) 2,694		2,490	204
(12) 2,460		1,638	822
(13) 1,301		1,133	168
(14) 1,398		1,217	181
(15) 1,294		1,288	6

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) OR Losses (from col (h))
(1)			34
(2)			14
(3)			92
(4)			11
(5)			-1
(6)			43
(7)			192
(8)			-343
(9)			266
(10)			248
(11)			204
(12)			822
(13)			168
(14)			181
(15)			6

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2012

For calendar year 2012, or tax year beginning

, and ending

Name

Employer Identification Number

THE LAUREL FOUNDATION

74-2448353

(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) 183.414 SHS JPM SHORT DURATION BOND	P	10/26/11	05/18/12
(2) 340.338 SHS JPM SHORT DURATION BOND	P	01/09/09	05/18/12
(3) 131.312 SHS JPM MKT EXPANSION INDEX	P	05/14/09	05/18/12
(4) 134.229 SHS JPM TR I MLT SC INCM SL	P	04/25/11	05/18/12
(5) 115.376 SHS JPM TAX AWARE EQUITY FD	P	VARIOUS	05/18/12
(6) 45.941 SHS ASTON OPTIMUM MIDCAP FUND	P	VARIOUS	05/18/12
(7) 28.258 SHS ASTON OPTIMUM MIDCAP	P	03/02/11	05/18/12
(8) 104.468 SHS EDGEWOOD GROWTH FD	P	01/20/11	05/18/12
(9) 6.682 SHS HARTFORD CAPITAL APPR FD	P	08/15/11	05/18/12
(10) 89.354 SHS HARTFORD CAPITAL APPR FD	P	VARIOUS	05/18/12
(11) 45.346 SHS VICTORY PORTFOLIOS DIVRS	P	01/20/11	05/18/12
(12) 139.665 SHS PRIMECAP ODYSSEY FUNDS	P	10/26/11	05/18/12
(13) 85.147 SHS ARTIO INTERNATIONAL EQUIT	P	02/16/11	05/18/12
(14) 91.022 SHS DELAWARE EMERGING MKTS FD	P	01/20/11	05/18/12
(15) 63.243 SHS IVY GLOBAL NATURAL RESOUR	P	02/16/11	05/18/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 2,014		2,016	-2
(2) 3,737		3,635	102
(3) 1,300		864	436
(4) 1,340		1,360	-20
(5) 2,054		1,656	398
(6) 1,363		1,481	-118
(7) 838		959	-121
(8) 1,303		1,206	97
(9) 196		204	-8
(10) 2,622		2,487	135
(11) 669		722	-53
(12) 2,028		2,000	28
(13) 816		1,065	-249
(14) 1,074		1,470	-396
(15) 985		1,478	-493

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than 0-) OR Losses (from col (h))
(1)			-2
(2)			102
(3)			436
(4)			-20
(5)			398
(6)			-118
(7)			-121
(8)			97
(9)			-8
(10)			135
(11)			-53
(12)			28
(13)			-249
(14)			-396
(15)			-493

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2012

For calendar year 2012, or tax year beginning

, and ending

Name

Employer Identification Number

THE LAUREL FOUNDATION

74-2448353

(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) 175.274 SHS EATON VANCE FLOATING	P	05/10/12	05/18/12
(2) 206.651 SHS EATON VANCE MUT FDS TR	P	VARIOUS	05/18/12
(3) 62.663 SHS THORNBURG VALUE FUND	P	05/14/09	05/18/12
(4) 90.135 SHS BLACKROCK HIGH YIELD BOND	P	10/26/11	05/18/12
(5) 124.700 SHS JOHN HANCOCK II-EMG MKTS	P	07/18/11	05/18/12
(6) 62.137 SHS DODGE & COX INTERNATIONAL	P	07/18/11	05/18/12
(7) 132.000 SHS ISHARES MSCI JAPAN INDEX	P	03/09/12	05/18/12
(8) 27.000 SHS ISHARES MSCI ALL COUNTRY	P	12/14/11	05/18/12
(9) 8 SHS SPDR GOLD TRUST	P	05/10/12	05/18/12
(10) 4 SHS SPDR GOLD TRUST	P	05/14/09	05/18/12
(11) 16.000 SHS VANGUARD MSCI EMERGING	P	VARIOUS	05/18/12
(12) 36.000 SHS ISHARES MSCI EAFE INDEX	P	04/25/11	05/18/12
(13) 15.000 SHS ISHARES S&P MIDCAP 400	P	09/14/09	05/18/12
(14) 21.000 SHS SPDR S&P 500 ETF TRUST	P	VARIOUS	05/18/12
(15) 51.467 SHS MFS INTL VALUE-I	P	10/26/11	05/18/12

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 1,909		1,921	-12
(2) 2,035		2,142	-107
(3) 1,819		1,532	287
(4) 687		667	20
(5) 1,129		1,454	-325
(6) 1,783		2,181	-398
(7) 1,180		1,332	-152
(8) 1,371		1,331	40
(9) 1,235		1,241	-6
(10) 618		364	254
(11) 610		717	-107
(12) 1,749		2,236	-487
(13) 1,375		1,020	355
(14) 2,756		2,289	467
(15) 1,281		1,333	-52

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col (h) gain minus col (k), but not less than 0-) OR Losses (from col (h))
(1)			-12
(2)			-107
(3)			287
(4)			20
(5)			-325
(6)			-398
(7)			-152
(8)			40
(9)			-6
(10)			254
(11)			-107
(12)			-487
(13)			355
(14)			467
(15)			-52

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 2,703	\$ 2,703	\$	\$
TOTAL	\$ 2,703	\$ 2,703	\$	\$

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 5,430	\$ 5,430	\$	\$
TOTAL	\$ 5,430	\$ 5,430	\$	\$

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FIDUCIARY FEES	\$ 1,838	\$ 1,838	\$	\$
TOTAL	\$ 1,838	\$ 1,838	\$	\$

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PRIOR YEAR INCOME TAX	\$ 41	\$ 41	\$	\$
TOTAL	\$ 41	\$ 41	\$	\$

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIXED INCOME SECURITIES	\$ 14,414	\$	COST	\$
TOTAL	\$ 14,414	\$		\$ 0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	\$ 43,767	\$	COST	\$
TOTAL	\$ 43,767	\$		\$ 0

**Statement 7 - Form 990-PF, Part VII-A, Line 5 - Description of Liquidation, Termination,
Etc.****Description**

EFFECTIVE 12/28/12, THE LAUREL FOUNDATION WAS TERMINATED AS AN ENTITY. ATTACHED IS A COPY OF THE FOLLOWING DOCUMENTS RELATED TO THE TERMINATION: CERTIFICATE OF FILING FROM THE TEXAS SECRETARY OF STATE CERTIFYING THAT THE CERTIFICATE OF TERMINATION WAS FILED EFFECTIVE 12/28/12, CERTIFICATE OF TERMINATION, PLAN OF WINDING UP AND TERMINATION, AND THE NOTICE OF INTENT TO TERMINATE.

AS PART OF THE TERMINATION, THE LAUREL FOUNDATION LIQUIDATED ALL OF ITS INVESTMENTS DURING 2012 AND DISTRIBUTED ITS CASH TO THE FOLLOWING ENTITIES, EACH OF WHICH IS A PUBLIC CHARITY:

KMFA 308 WATERS HALL MANHATTAN, KS 66506	\$22,000
TOWN LAKE TRAIL FOUNDATION P.O. BOX 5195 AUSTIN, TX 78763	\$22,000
KLRU P.O. BOX 7158 AUSTIN, TX 78713	\$ 7,587

THE FINAL DISTRIBUTION OF ASSETS WAS MADE ON 2/26/13.



Office of the Secretary of State

CERTIFICATE OF FILING OF

THE LAUREL FOUNDATION
File Number. 102215901

The undersigned, as Secretary of State of Texas, hereby certifies that the Certificate of Termination for the above named entity has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

Dated 12/28/2012

Effective: 12/28/2012



A handwritten signature in black ink, appearing to read "John Steen".

John Steen
Secretary of State

Form 652

Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
FAX: 512/463-5709

Filing Fee: \$5



**Certificate of Termination
of a
Nonprofit Corporation or
a Cooperative Association**

Filed in the Office of the
Secretary of State of Texas
Filing #: 102215901 12/28/2012
Document #: 459101760002
Image Generated Electronically
for Web Filing

Entity Information

The name of the domestic entity is :

THE LAUREL FOUNDATION

The date of formation of the entity is: **December 29, 1986**

The file number issued to the entity by the secretary of state is: **102215901**

Governing Persons

4. The names and addresses of each of the filing entity's governing persons are:

NAME OF GOVERNING PERSON :

Liz Viola

ADDRESS OF GOVERNING PERSON

4803 Crestway Austin TX, USA 78731

NAME OF GOVERNING PERSON :

Helen Skaaren

ADDRESS OF GOVERNING PERSON :

401 Brady Lane Austin TX, USA 78746

NAME OF GOVERNING PERSON :

Tom Viola

ADDRESS OF GOVERNING PERSON :

4803 Crestway Austin TX, USA 78731

Event Requiring Winding Up

The nature of the event requiring winding up is:

the voluntary decision to wind up the entity.

Completion of Winding Up

The filing entity has complied with the provisions of the Texas Business Organizations Code governing its winding up.

Supplemental Information Required For a NonProfit Corporation

The undersigned authorized person acting on behalf of the named nonprofit corporation certifies that:

1. Any property of the nonprofit corporation has been transferred, conveyed, applied, or distributed in accordance with chapter 11 and chapter 22 of the Texas Business Organizations Code.
2. There is no suit pending against the nonprofit corporation or that adequate provision has been made for the satisfaction of any judgment, order or decree that may be entered against the nonprofit corporation in a pending suit.

3. If the nonprofit corporation received and held property permitted to be used only for charitable, religious, eleemosynary, benevolent, educational, or similar purposes, but the nonprofit corporation did not hold the property on a condition requiring return, transfer, or conveyance because of the winding up and termination, that the distribution of that property has been effected in accordance with a plan of distribution adopted in compliance with the BOC for the distribution of that property.

Effectiveness of Filing

A. This document becomes effective when the document is filed by the secretary of state.

OR

B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of its signing. The delayed effective date is:

EXECUTION

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Date: **December 28, 2012**

Helen Skaaren, President

Signature and title of authorized person(s)

FILING OFFICE COPY

CERTIFICATE OF TERMINATION

1. The name of the domestic entity (the “**Corporation**”) is THE LAUREL FOUNDATION.

2. The Corporation is a nonprofit corporation.

3. The date of formation of the Corporation is December 29, 1986.

4. The file number issued to the entity by the Secretary of State is 102215901.

5. The names and addresses of the Corporation’s governing persons are:

Name	Address
Liz Viola	4803 Crestway Austin, Texas 78731
Tom Viola	4803 Crestway Austin, Texas 78731
Helen Skaaren	401 Brady Lane Austin, Texas 78746

6. The nature of the event requiring winding up is the voluntary decision to wind up the Corporation.

7. The Corporation has complied with the provisions of the Texas Business Organizations Code governing its winding up.

8. Any property of the Corporation has been transferred, conveyed, applied, or distributed in accordance with Chapter 11 and Chapter 22 of the Texas Business Organizations Code.

9. There is no suit pending against the Corporation or adequate provision has been made for the satisfaction of any judgment, order or decree that may be entered against the Corporation in a pending suit.

10. If the Corporation received and held property permitted to be used only for charitable, religious, eleemosynary, benevolent, educational, or similar purposes, but the Corporation did not hold the property on a condition requiring return, transfer, or conveyance because of the winding up and termination, the distribution of that property has been effected in accordance with a plan of distribution adopted in compliance with the Texas Business Organizations Code for the distribution of that property.

11. This document becomes effective when the document is filed by the Secretary of State.

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Date: December 19, 2012

A handwritten signature in cursive script, appearing to read "Helen Skaaren", written above a horizontal line.

Helen Skaaren, President

THE LAUREL FOUNDATION

**UNANIMOUS CONSENT OF MEMBERS OF THE BOARD OF DIRECTORS
IN LIEU OF SPECIAL MEETING OF THE BOARD OF DIRECTORS**

The undersigned, being all of the members of the Board of Directors of THE LAUREL FOUNDATION, a Texas non-profit corporation (the "Company"), hereby consent, and in lieu of holding a special meeting of the Board of Directors, to adopting the following resolutions:

1. TERMINATION

WHEREAS, the Board of Directors deems it to be in the best interests of the Company and its members that the Company be terminated;

THEREFORE, BE IT RESOLVED, that it is recommended that the Company be terminated;

RESOLVED FURTHER, that the Plan of Liquidation and Termination attached to this consent as Exhibit "A" and incorporated herein by reference, be and hereby is approved in all respects; and

RESOLVED FURTHER, that Helen Skaaren, in her capacity as President of this Company be, and hereby is, authorized, empowered and directed to execute and deliver in the name of and on behalf of the Company all deeds, bills of sale, assignments and other instruments of transfer as may be deemed necessary or proper, and in general said Director of the Company is hereby empowered, authorized and directed to do any and all acts and things necessary to carry out, perform, implement and consummate the attached Plan of Liquidation and Termination and to wind up the corporate affairs and terminate this Company, including, but not limited to, the filing of the Certificate of Termination.

IN WITNESS WHEREOF, the undersigned have executed this instrument as of and effective the 19th day of December, 2012.

DIRECTORS:

Liz Viola

LIZ VIOLA

Tom Viola

TOM VIOLA

Helen Skaaren

HELEN SKAAREN

EXHIBIT "A"

**THE LAUREL FOUNDATION
(THE "COMPANY")**

**PLAN OF WINDING UP AND TERMINATION
(DATED AND ADOPTED EFFECTIVE AS OF DECEMBER 18, 2012)**

Section 22.302 of the Texas Nonprofit Corporation Law provides that a nonprofit corporation, with no members, may be voluntarily wound up and terminated by consent of its directors. Pursuant to such statutory authority, The Laurel Foundation, a Texas nonprofit corporation (the "**Corporation**"), hereby adopts this Plan of Liquidation for the Corporation (the "**Plan**").

1. Voluntary Termination. The purpose of this Plan is to provide for the voluntary termination of the Corporation, to terminate and wind up its affairs and to discharge all of its liabilities and distribute its assets as required by law.
2. Cessation of Business. Pursuant to the terms and provisions herein, the Corporation shall cease to carry on its business, except insofar as may be necessary for the winding up thereof.
3. Notice to Claimants. The Corporation shall cause written notice by mail of its intention to dissolve to be mailed to each known claimant against the Corporation.
4. Payment of Liabilities and Distribution of Assets. The Corporation shall proceed to collect its assets, dispose of its properties, pay, satisfy or discharge all of its debts, liabilities and obligations, or make adequate provision for the payment, satisfaction or discharge thereof (including all costs and expenses incurred in connection with the adoption of this Plan, final payment of taxes and filing of the Certificate of Termination and any other governmental filings which may be required to effect the complete termination of the Corporation), and do all other acts required to wind up its business and affairs, except that if the properties and assets of the Corporation are not sufficient to pay, satisfy, or discharge all the Corporation's debts, liabilities and obligations, the Corporation shall apply its properties and assets so far as they will go to the just and equitable payment, satisfaction, or discharge of its debts, liabilities and obligations or shall make adequate provision for such application. After paying, satisfying or discharging all of its debts, liabilities and obligations, or making adequate provision for payment, satisfaction or discharge thereof, the Corporation will distribute any remaining assets to one or more organizations described in Section 170(b)(1)(A) (other than in clauses (vii) and (viii) of the Internal Revenue Code of 1986, as amended from time to time, each of which has been in existence and so described for a continuous period of 60 calendar months immediately preceding such distribution.
5. Certificate of Termination. As soon as practicable after completion of the acts and requirements described above, but not later than December 31, 2012, an officer of the Corporation shall file the Certificate of Termination of the Corporation with the Texas Secretary of State's Office.
6. Other Action. Each officer and director of the Corporation is authorized and directed to execute and deliver any and all agreements, contracts, documents and instruments, and to take any and all actions, which he or she deems, in his or her sole discretion, necessary and appropriate to consummate this Plan.

**NOTICE OF INTENT TO TERMINATE
THE LAUREL FOUNDATION
A TEXAS NONPROFIT CORPORATION**

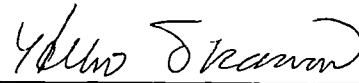
TO ALL CREDITORS OF AND CLAIMANTS AGAINST THE LAUREL
FOUNDATION:

NOTICE IS HEREBY GIVEN that The Laurel Foundation, a Texas
nonprofit corporation, whose principal office is located at 4803 Crestway, Austin,
Texas 78731, intends to terminate effective December 31, 2012.

DATED: December 19, 2012.

THE LAUREL FOUNDATION, a Texas nonprofit
corporation

By:



Helen Skaaren, President