Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation: ROSE SILVERTHORNE FOUNDATION

A Employer identification number: 75-2669407

Number and street (or P O box number if mail is not delivered to street address): 2940 N O'CONNOR RD

Room/suite: 125

B Telephone number (see instructions): (972)252-4200

City or town, state, and ZIP code: IRVING, TX 75062

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,940,449

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	17	17	17	
	4	Dividends and interest from securities	66,415	66,415	66,415	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	71,333			
	b	Gross sales price for all assets on line 6a 1,268,748				
	7	Capital gain net income (from Part IV, line 2)		71,333		
	8	Net short-term capital gain			2,559	
	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	137,765	137,765	68,991	
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) STM108	800			800
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STM103	20,206	12,403		7,803
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,006	12,403		8,603
	25	Contributions, gifts, grants paid	79,094			79,094
	26	**Total expenses and disbursements.** Add lines 24 and 25	100,100	12,403		87,697
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	37,665			
	b	**Net investment income** (if negative, enter -0-)		125,362		
	c	**Adjusted net income** (if negative, enter -0-)			68,991	

RECEIVED
1248
NOV 18 2013
IRS-OSC
OGDEN, UT

SCANNED NOV 26 2013

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2012)

EEA

G14

16

		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	8,606	18,167	18,167
	2	Savings and temporary cash investments	431,115	548,686	548,686
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STM137	685,129	406,900	462,523
	c	Investments - corporate bonds (attach schedule) STM138	740,563	966,376	911,073
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	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)	1,865,413	1,940,129	1,940,449
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.**			
	24	Unrestricted	1,865,413	1,940,129	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	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)	1,865,413	1,940,129	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,865,413	1,940,129	

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	1,865,413
2	Enter amount from Part I, line 27a	2	37,665
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,903,078
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	1,903,078

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 (yr , mo , day)	(d) Date sold (yr , mo , day)
1a	FIDELITY Sch III	P	2012-01-01	2012-07-01
b	FIDELITY	P	2011-01-01	2012-12-31
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	840,594		838,035	2,559
b	428,154		359,380	68,774
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				2,559
b				68,774
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	71,333
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	2,559

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	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2,507
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	2,507
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	2,507
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 ☐ 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	2,507
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** ▶ **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM DRISCOLL Telephone no ▶ 972-252-4200

Located at ▶ 2940 N O'CONNOR RD IRVING, TX ZIP+4 ▶ 75062

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

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☒ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☒ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☒ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☒ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ **Yes** ☒ **No**			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☒ **Yes** ☐ **No**			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☒ **No**			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		

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)?	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? ☐ 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? If "Yes" to 6b, file Form 8870	6b		X
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?	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
BRIDGET RUSSELL 2940 N O'CONNOR RD IRVING, TX 75062	PRESIDENT 0	0	0	0
MARK RUSSELL 2940 N O'CONNOR RD IRVING, TX 75062	VICE PRESIDENT 0	0	0	0
WILLIAM DRISCOLL 2940 N O'CONNOR RD IRVING, TX 75062	TREASURER 0	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 THE FOUNDATION PAID THE TUITION, BOOKS AND BOARD OF 20 COLLEGE STUDENTS.	79,094
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	
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	1,991,175
b	Average of monthly cash balances	1b	10,000
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,001,175
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	0
3	Subtract line 2 from line 1d	3	2,001,175
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,018
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,971,157
6	**Minimum investment return.** Enter 5% of line 5	6	98,558

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	98,558
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,507		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,507
3	Distributable amount before adjustments Subtract line 2c from line 1			3	96,051
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	96,051
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	96,051

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	87,697
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	87,697
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	87,697

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				96,051
2		Undistributed income, if any, as of the end of 2012:				
	a	Enter amount for 2011 only			46,400	
	b	Total for prior years. _____, _____, _____				
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: ▶ $ 87,697				
	a	Applied to 2011, but not more than line 2a			46,400	
	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				41,297
	e	Remaining amount distributed out of corpus				
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				
	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				54,754
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				
10		Analysis of line 9:				
	a	Excess from 2008				
	b	Excess from 2009				
	c	Excess from 2010				
	d	Excess from 2011				
	e	Excess from 2012				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

N/A,

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

N/A,

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

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

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

William B. Driscoll 2940 N. O'Connor Rd. #125, Irving TX 75062 972-252-4200

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

Request a packet of information

c Any submission deadlines

March

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

Educational Grants

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				79,094
Schedule II				
Total ▶ 3a				
b Approved for future payment				
N/A				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c N/A					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 __________

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Wm. B. D 11/14/13 ▶ TREASURER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
WILLIAM B DRISCOLL CPA		11/14/13		P00105609

Firm's name ▶ William B Driscoll CPA — Firm's EIN ▶

Firm's address ▶ 2940 N OConnor Rd Suite 125
Irving TX 75062 — Phone no 972-256-4200

STM137

Federal Supporting Statements

2012 PG 01

Name(s) as shown on return: ROSE SILVERTHORNE FOUNDATION

FEIN: 75-2669407

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

CATEGORY	BOY	BOOK VALUE	EOY FMV
SEE ATTACHED LIST	685,129	406,900	462,523
TOTALS	685,129	406,900	462,523

STM138

PG 01

FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULE

STATEMENT #138

CATEGORY	BOY	BOOK VALUE	EOY FMV
SEE ATTACHED LIST	740,563	966,376	911,073
TOTALS	740,563	966,376	911,073

Federal Supporting Statements

2012 PG 01

Name(s) as shown on return: ROSE SILVERTHORNE FOUNDATION

Your Social Security Number: 75-2669407

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

STATEMENT #103

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ADMINISTRATIVE	7,500	0	0	7,500
MISC OFFICE	303	0	0	303
MONEY MGMT FEES	12,403	12,403	0	0
TOTALS	20,206	12,403	0	7,803

PG 01

FORM 990PF, PART I, LINE 16(B) - ACCOUNTING FEES SCHEDULE

STATEMENT #108

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ACCOUNTING	800	0	0	800
TOTALS	800	0	0	800

Rose/Silverthorne Foundation
T.I.N. 75-2669407
Form 990-PF
Year 2012

Schedule II

Part XV - Supplementary Information
Line 3 - Grants Paid - All Grants Are Educational

Safwan Aburayan
3209 Omega Dr.
Tyler, Tx 75701
No relationship
$2,000

Brian Areenukul
11329 Newkirk St., Apt. 1030
Dallas, TX 75229
No relationship
$4,721

Jacob Benavidez
PO Box 142
Sanderson, TX 79848
No relationship
$5,999

Yordi Calix
13266 Emily Rd.
Dallas, Tx 75740
No relationship
$609

Nihal Chowdhury
3615 Coker St. Apt #209
Irving, Tx 75062
No relationship
$310

Brittany Hearne
700 S. Story Rd., Apt. 2001
Irving, TX 75060
No relationship
$1,469

Tuan lang
9763 Audelia Rd 2201
Dallas, Tx 75238
No relationship
$3,507

Isha Kanu
PO Box 17243
Nacogdoches, Tx 75962
No relationship
$8,810

Spencer Koch
812 Top Hill Dr.
Tyler, Tx 75703
No relationship
$2,260

Gi Ju Lim
1820 Peters Colony 3704
Carrollton,Tx 78712
No relationship
$310

Kelly Lomas
410 Mansfield Street PO 856
Sanderson, Tx 78256
No relationship
$9,158

Nafekegn Mandafro
1619 W. Shady Grove Rd.
Irving, TX75060
No relationship
$5,776

Nathan Martinez
1404 Regent St.
Mesquite, Tx 75149
No relationship
$4,702

Travis Milner
4628 Dusk Meadow Dr.
Carrollton, TX 75010
No relationship
$1,663

Brandon Norman
4307 Lashley Dr.
Dallas, TX 75232
No relationship
$3,988

Regino Perla
1106 Fairdale St.
Irving, TX 75062
No relationship
$5,653

Lejla Pracic
4633 Fairmount St.
Dallas, Tx 75219
No relationship
$7,009

Angelo Ramirez
905 Turtle Lake Blvd.
Irving, TX 75060
No relationship
$1,321

David Scott
4174 Duck Creek Drive, Apt. 104
Garland, TX 75043
No relationship
$9,620

Davis Stumberg
P.O. Box 580
Sanderson, TX 79848
No relationship
$4,000

Inshal Syeda
2436 Wingren Rd Apt #1033
Irving, Tx 75062
No relationship
$1,399

The students returned funds to the Foundation during 2012 from the sale of text books and in the form of other financial aid. The net amount spent for educational grants was $79,094.

Fidelity INVESTMENTS

Sch III

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION
Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No. **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO. 1545-0715

Short-term transactions for which basis is reported to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part I
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
PROCTER & GAMBLE CO, PG, 742718109										
Sale	05/08/12	08/16/11	78.000	4,997 69	4,802.42	195.27				
RAYONIER INC, RYN, 754907103										
Sale	11/08/12	08/15/12	630.000	31,056.95	29,989.65	1,067.30				
SPDR INDEX SHS FDS S&P INTL DIVIDEND ETF, DWX, 78463X772										
Sale	05/04/12	01/19/12	1,100.000	51,520.00	53,068.76	-1,548.76				
Sale	05/04/12	01/27/12	1,754.000	82,150.98	86,001.13	-3,850.15				
Sale	05/04/12	03/06/12	400.000	18,734.55	19,524.19	-789.64				
Subtotals				**152,405.53**	**158,594.08**					
VANGUARD INDEX FDS VANGUARD REIT ETF FOR, VNQ, 922908553										
Sale	04/25/12	01/27/12	486.000	31,446.13	29,834.93	1,611 20				
VANGUARD SCOTTSDALE FDS INTERMEDIATE TER, VCIT, 92206C870										
Sale	11/21/12	09/12/12	482.000	42,471.05	41,935.85	535.20				
VODAFONE GROUP SPON ADR REP 10 ORD USD0., VOD, 92857W209										
Sale	02/02/12	07/29/11	1,494 000	40,677.36	42,017.89	-1,340.53				
WORTHINGTON INDS INC, WOR, 981811102										
Sale	05/08/12	05/11/11	210.000	3,674 69	4,448.82	-774.13				
TOTALS				**840,596.64**	**838,034.94**			**0.00**		
	Box A Short-Term Realized Gain					**25,202.57**				
	Box A Short-Term Realized Loss					**-22,640.87**				
	Box A Wash Sale Loss Disallowed						**0.00**			

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No **179-679305** Customer Service. 214-265-9400
Recipient ID No.**75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* 2012 Proceeds from Broker and Barter Exchange Transactions Copy B for Recipient OMB NO 1545-0715

Short-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part I (i)
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP										
Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ISHARES TR DOW JONES U S REAL ESTATE IND, IYR, 464287739										
Sale	05/08/12	06/14/11	68.000	4,345 94	4,047.97	297.97				
ISHARES TR MSCI EMERGING MKTS INDEX FD, EEM, 464287234										
Sale	03/27/12	12/06/11	509.000	22,164.00	20,272 91	1,891.09				
JPMORGAN CHASE & CO ALERIAN MLP INDEX ET, AMJ, 46625H365										
Sale	11/15/12	03/06/12	500.000	18,721.23	20,056.50	-1,335.27				
POWERSHARES GLOBAL EXCHANGE TRADED FD TR, PCY, 73936T573										
Sale	01/27/12	08/31/11	708.000	19,250 70	19,719.65	-468 95				
PROSHARES ULTRASHORT 20+ YR TREAS, 74347R297										
Sale	01/27/12	11/01/11	739.000	14,161.06	14,781.18	-620.12				
Sale	07/24/12	11/01/11	3,049.000	43,110.68	60,984.88	-17,874.20				
Subtotals				**57,271.74**	**75,766.06(c)**					
TOTALS				**121,753.61**	**139,863.09(c)**			**0.00**		
	Box B Short-Term Realized Gain					**2,189.06**				
	Box B Short-Term Realized Loss					**-20,298.54**				
	Box B Wash Sale Loss Disallowed						**0.00**			

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO 1545-0715

Long-term transactions for which basis **is reported** **to the IRS** --report on Form 8949 with Box A checked and/or Schedule D, Part II
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
ABBOTT LABORATORIES, ABT, 002824100										
Sale	05/08/12	05/03/11	81.000	5,055.46	4,281.98	773.48				
Sale	05/08/12	05/03/11	11 000	686.54	572.30(h)	114.24				
Sale	11/15/12	05/03/11	82.000	5,205.59	4,266.20(h)	939.39				
Subtotals				**10,947.59**	**9,120.48**					
CBS CORP NEW CL B, CBS, 124857202										
Sale	11/15/12	05/11/11	157.000	5,229.72	4,201.28	1,028.44				
ISHARES GOLD TRUST ISHARES ISIN #US46428, IAU, 464285105										
Principal	05/31/12	05/11/11	0.000	5.94	5 57	0.37				
Principal	06/29/12	05/11/11	0.000	5.65	5.33	0.32				
Principal	07/31/12	05/11/11	0.000	5.85	5.52	0.33				
Principal	08/31/12	05/11/11	0.000	5.87	5.20	0.67				
Principal	09/28/12	05/11/11	0.000	6.00	5.06	0.94				
Principal	10/31/12	05/11/11	0.000	6.36	5.57	0.79				
Principal	11/30/12	05/11/11	0.000	6.04	5.28	0.76				
Principal	12/31/12	05/11/11	0.000	6.17	5.49	0.68				
Subtotals				**47.88**	**43.02**					
NATIONAL FUEL GAS CO, NFG, 636180101										
Sale	11/15/12	06/03/11	119.000	5,964.40	8,045.57	-2,081.17				
PEPSICO INC, PEP, 713448108										
Sale	11/15/12	01/26/11	67.000	4,543.09	4,413.89	129.20				

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No. **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO. 1545-0715

Long-term transactions for which basis <u>is reported</u> to the IRS --report on Form 8949 with Box A checked and/or Schedule D, Part II
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
PROCTER & GAMBLE CO, PG, 742718109										
Sale	11/15/12	08/16/11	54.000	3,558.13	3,324 76	233.37				
Sale	11/15/12	11/01/11	26.000	1,713.18	1,653 57	59.61				
Subtotals				**5,271.31**	**4,978.33**					
WORTHINGTON INDS INC, WOR, 981811102										
Sale	11/15/12	05/11/11	343.000	7,190.90	7,266.39	-75.49				
TOTALS				**39,194.89**	**38,068.96**			**0.00**		
	Box A Long-Term Realized Gain					**3,282.59**				
	Box A Long-Term Realized Loss					**-2,156.66**				
	Box A Wash Sale Loss Disallowed						**0.00**			

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO. 1545-0715

Long-term transactions for which basis <u>is not reported</u> to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP										
Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
AT&T INC COM, T, 00206R102										
Sale	05/08/12	05/24/10	12.000	395.91	295.43	100.48				
Sale	05/08/12	05/24/10	282.000	9,303.88	6,946 58	2,357.30				
Sale	11/15/12	05/24/10	233.000	7,772.14	5,739 54	2,032.60				
Subtotals				**17,471.93**	**12,981.55(c)**					
BLACKROCK STRATEGIC INCOME OPPRTSI INSTL, BSIIX, 09256H286										
Sale	04/11/12	12/16/10	2,561.475	24,975.00	25,724.77	-749.77				
Sale	11/08/12	various	2,419.613	24,292.11	24,268.52	23.59				
Subtotals				**49,267.11**	**49,993.29(c)**					
CHEVRON CORP NEW, CVX, 166764100										
Sale	11/15/12	05/24/10	60.000	6,150.67	4,450.99	1,699 68				
DIAGEO ADR EACH REPR4 ORD GBX28.935185, DEO, 25243Q205										
Sale	05/08/12	05/24/10	58.000	5,822.49	3,544.29	2,278.20				
Sale	11/15/12	05/24/10	56 000	6,383.79	3,422.07	2,961.72				
Subtotals				**12,206.28**	**6,966.36(c)**					
ENNIS INC FORMERLY ENNIS BUSINESS FORMSI, EBF, 293389102										
Sale	05/08/12	05/24/10	325.000	4,754.14	5,389.59	-635.45				
Sale	11/15/12	05/24/10	319.000	4,522.67	5,290.09	-767 42				
Subtotals				**9,276.81**	**10,679.68(c)**					
GALLAGHER ARTHUR J &CO, AJG, 363576109										
Sale	05/08/12	05/24/10	56.000	2,019.06	1,376.42	642.64				
Sale	05/08/12	05/24/10	128.000	4,615.00	3,145.73	1,469.27				

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)

(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
8 Description, **1d** Stock or Other Symbol, CUSIP										
GALLAGHER ARTHUR J &CO, AJG, 363576109										
Sale	11/15/12	05/24/10	136.000	4,762.66	3,342.33	1,420.33				
Subtotals				**11,396.72**	**7,864.48(c)**					
GENERAL ELECTRIC CO, GE, 369604103										
Sale	05/08/12	05/24/10	189.000	3,622.65	3,063.39	559.26				
Sale	11/15/12	05/24/10	273.000	5,484.84	4,424 90	1,059.94				
Subtotals				**9,107.49**	**7,488.29(c)**					
GLAXOSMITHKLINE ADR EACH CNV INTO 2 ORD, GSK, 37733W105										
Sale	05/08/12	05/24/10	96.000	4,457.93	3,190.39	1,267.54				
Sale	11/15/12	05/24/10	97.000	4,072.90	3,223.63	849.27				
Subtotals				**8,530.83**	**6,414.02(c)**					
HEINZ H J CO, HNZ, 423074103										
Sale	05/08/12	05/24/10	103.000	5,545.07	4,741 05	804.02				
Sale	11/15/12	05/24/10	99.000	5,693 83	4,556.93	1,136.90				
Subtotals				**11,238.90**	**9,297.98(c)**					
HOME DEPOT INC, HD, 437076102										
Sale	05/08/12	05/24/10	192.000	9,691.70	6,425.10	3,266.60				
Sale	11/15/12	05/24/10	115.000	7,035.59	3,848.36	3,187 23				
Subtotals				**16,727.29**	**10,273.46(c)**					
HUBBELL INC CL B FRMLY HUBBELL HARVEYINC, HUBB, 443510201										
Sale	05/08/12	05/24/10	76.000	5,955.27	3,243 22	2,712.05				
Sale	11/15/12	05/24/10	64.000	5,067.33	2,731 13	2,336.20				

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION
Account No. **179-679305** Customer Service. 214-265-9400
Recipient ID No.**75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO. 1545-0715

Long-term transactions for which basis <u>is not reported</u> to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
HUBBELL INC CL B FRMLY HUBBELL HARVEYINC, HUBB, 443510201										
Subtotals				**11,022.60**	**5,974.35(c)**					
ISHARES TR DOW JONES U S REAL ESTATE IND, IYR, 464287739										
Sale	05/08/12	05/24/10	6 000	383.46	292.43	91.03				
Sale	11/15/12	06/14/11	76.000	4,646.38	4,524.20	122.18				
Subtotals				**5,029.84**	**4,816.63(c)**					
ITC HLDGS CORP, ITC, 465685105										
Sale	05/08/12	05/24/10	45.000	3,273.35	2,239.93	1,033.42				
Sale	11/15/12	05/24/10	70 000	5,219.73	3,484.34	1,735.39				
Subtotals				**8,493.08**	**5,724.27(c)**					
JOHNSON & JOHNSON, JNJ, 478160104										
Sale	05/08/12	05/24/10	115 000	7,451.84	7,010.36	441.48				
Sale	11/15/12	05/24/10	124.000	8,545.57	7,559.00	986.57				
Subtotals				**15,997.41**	**14,569.36(c)**					
JPMORGAN CHASE & CO, JPM, 46625H100										
Sale	05/08/12	05/24/10	159.000	6,557.02	6,289 67	267.35				
Sale	11/15/12	05/24/10	116 000	4,556.24	4,588.69	-32.45				
Subtotals				**11,113.26**	**10,878.36(c)**					
KELLOGG COMPANY, K, 487836108										
Sale	05/08/12	05/24/10	148.000	7,483.81	8,044.65	-560 84				
Sale	11/15/12	05/24/10	158.000	8,491.46	8,588.21	-96.75				
Subtotals				**15,975.27**	**16,632.86(c)**					

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION
Account No. **179-679305** Customer Service 214-265-9400
Recipient ID No. **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* 2012 Proceeds from Broker and Barter Exchange Transactions Copy B for Recipient OMB NO. 1545-0715

Long-term transactions for which basis <u>is not reported</u> to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP										
Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
MCDONALDS CORP, MCD, 580135101										
Sale	05/08/12	05/24/10	87.000	8,130.31	5,946.33	2,183.98				
Sale	11/15/12	05/24/10	73.000	6,121.95	4,989 45	1,132.50				
Subtotals				**14,252.26**	**10,935.78(c)**					
MICROCHIP TECH INC, MCHP, 595017104										
Sale	05/08/12	05/24/10	109.000	3,564.08	2,667.80	896.28				
Sale	11/15/12	05/24/10	136.000	4,023.56	3,233.30	790.26				
Subtotals				**7,587.64**	**5,901.10(c)**					
PACKAGING CORP AMER, PKG, 695156109										
Sale	05/08/12	05/24/10	187.000	5,305.74	4,006.14	1,299.60				
Sale	11/15/12	05/24/10	209.000	7,285 00	4,477.45	2,807.55				
Subtotals				**12,590.74**	**8,483.59(c)**					
PAYCHEX INC, PAYX, 704326107										
Sale	05/08/12	05/24/10	104.000	3,117.62	3,047.40	70.22				
Sale	11/15/12	05/24/10	176.000	5,545.23	5,157.13	388.10				
Subtotals				**8,662.85**	**8,204.53(c)**					
PEPSICO INC, PEP, 713448108										
Sale	05/08/12	05/24/10	76.000	5,055.93	4,844.69	211.24				
Sale	11/15/12	05/24/10	11.000	745.88	701.21	44.67				
Subtotals				**5,801.81**	**5,545.90(c)**					

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No. **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* 2012 Proceeds from Broker and Barter Exchange Transactions Copy B for Recipient OMB NO. 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)
(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP

Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
PNC FINL SVCS GROUP, PNC, 693475105										
Sale	05/08/12	01/19/10	67.000	4,402.00	3,857.38	544.62				
Sale	11/15/12	01/19/10	61.000	3,281.70	3,511.94	-230.24				
Subtotals				**7,683.70**	**7,369.32(c)**					
POWERSHARES GLOBAL EXCHANGE TRADED FD TR, PCY, 73936T573										
Sale	11/21/12	08/31/11	2,204.000	68,411.36	61,387 14	7,024.22				
ROYAL DUTCH SHELL ADR EA REP 2 CL B EUR0, RDSB, 780259107										
Sale	11/15/12	05/24/10	88.000	5,969.71	4,395 14	1,574 57				
SONOCO PRODS CO, SON, 835495102										
Sale	05/08/12	05/24/10	172.000	5,571.24	5,263 39	307.85				
Sale	11/15/12	05/24/10	141.000	4,133.68	4,314 76	-181.08				
Subtotals				**9,704.92**	**9,578.15(c)**					
SOUTHERN CO, SO, 842587107										
Sale	05/08/12	05/24/10	16.000	729.41	536.48	192.93				
Sale	05/08/12	05/24/10	95.000	4,330.88	3,181.25	1,149.63				
Sale	11/15/12	05/24/10	103.000	4,395.35	3,449.14	946.21				
Subtotals				**9,455.64**	**7,166.87(c)**					
TUPPERWARE BRANDS CORP, TUP, 899896104										
Sale	05/08/12	05/24/10	42 000	2,455 09	1,733.28	721.81				
Sale	11/15/12	05/24/10	90.000	5,598.00	3,714.16	1,883.84				
Subtotals				**8,053.09**	**5,447.44(c)**					

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Fidelity
INVESTMENTS

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service. 214-265-9400
Recipient ID No. **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B* **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)
(This Label is a Substitute for Boxes **1c & 6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP										
Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc. (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
UNILEVER NV EUR0.16(NEW YORK SHARES), UN, 904784709										
Sale	05/08/12	05/24/10	5.000	168.96	136.43	32.53				
Sale	05/08/12	05/24/10	111.000	3,750.97	3,020.07	730.90				
Sale	11/15/12	05/24/10	89.000	3,190.52	2,421.49	769 03				
Sale	11/15/12	05/24/10	67.000	2,401.86	1,822.93	578.93				
Subtotals				**9,512.31**	**7,400.92(c)**					
UNITED PARCEL SVC INC CL B, UPS, 911312106										
Sale	05/08/12	05/24/10	62.000	4,803.86	3,861.33	942.53				
Sale	11/15/12	05/24/10	58.000	4,046.20	3,612 21	433.99				
Subtotals				**8,850.06**	**7,473.54(c)**					
US BANCORP DEL COM NEW, USB, 902973304										
Sale	05/08/12	05/24/10	219.000	6,899.17	5,273 05	1,626.12				
Sale	11/15/12	05/24/10	158.000	4,922 07	3,804.30	1,117.77				
Subtotals				**11,821.24**	**9,077.35(c)**					
VERIZON COMMUNICATIONS, VZ, 92343V104										
Sale	05/08/12	05/24/10	43.000	1,739.47	1,118.46	621.01				
Sale	05/08/12	05/24/10	77 000	3,114.87	2,002.72	1,112.15				
Sale	11/15/12	05/24/10	42.000	1,762.21	1,092.40	669.81				
Sale	11/15/12	05/24/10	86.000	3,608.32	2,236.92	1,371 40				
Subtotals				**10,224.87**	**6,450.50(c)**					

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

2012 TAX REPORTING STATEMENT

ROSE/SILVERTHORNE FOUNDATION Account No. **179-679305** Customer Service: 214-265-9400
Recipient ID No **75-2669407** Payer's Fed ID Number: 04-3523567

FORM 1099-B **2012 Proceeds from Broker and Barter Exchange Transactions** Copy B for Recipient OMB NO. 1545-0715

Long-term transactions for which basis is not reported to the IRS --report on Form 8949 with Box B checked and/or Schedule D, Part II (i)

(This Label is a Substitute for Boxes **1c** & **6**)

(IRS Form 1099-B box numbers are shown below in **bold** type)

8 Description, **1d** Stock or Other Symbol, CUSIP										
Action	**1a** Date of Sale or Exchange	**1b** Date of Acquisition	**1e** Quantity Sold	**2a** Sales Price of Stocks, Bonds, etc (a)	**3** Cost or Other Basis (b)	Gain/Loss (-)	**5** Wash Sale Loss Disallowed	**4 Federal Income Tax Withheld**	**13** State	**15** State Tax Withheld
WELLS FARGO & CO NEW, WFC, 949746101										
Sale	05/08/12	05/24/10	182.000	6,016.56	5,335.12	681.44				
Sale	11/15/12	05/24/10	144.000	4,549.76	4,221.19	328.57				
Subtotals				**10,566.32**	**9,556.31(c)**					
TOTALS				**428,154.01**	**359,379.51(c)**			**0.00**		
	Box B Long-Term Realized Gain					**72,028.50**				
	Box B Long-Term Realized Loss					**-3,254.00**				
	Box B Wash Sale Loss Disallowed						**0.00**			

- -

For any transaction listed on Form 1099-B in a section indicating that **"basis is reported to the IRS"**, we are reporting to the IRS· **1c** type of gain or loss (i.e. short-term or long-term), **6** basis reported to IRS, **8** Description, **1d** Stock or other symbol, the CUSIP number, and columns **1a**, **1b**, **1e**, **2a** and **2b**, **3**, **4**, **5**, **13**, **14** and **15**. We are not reporting to the IRS: the Action, the Gain / Loss, and all subtotals and totals.

For any transaction listed on Form 1099-B in a section indicating that **"basis is not reported to the IRS"**, we are reporting to the IRS: **6** Noncovered security **8** Description, **1d** Stock or other symbol, the CUSIP number, and columns **1a**, **1e**, **2a** and **2b**, **4**, **13**, **14** and **15**. We are not reporting to the IRS. **1c** type of gain or loss (i.e. short-term or long-term), the Action, the Gain / Loss, columns **1b**, **3**, **5**, and all subtotals and totals.

Although Fidelity makes every effort to provide accurate information, please bear in mind that you, the taxpayer, are ultimately responsible for the accuracy of your tax returns.

(a) Gross proceeds less commissions

(b) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

(c) Totals of Cost or Other Basis include all tax lots with known basis Totals do not include tax lots with unknown basis.

(h) Adjusted due to previous wash sale disallowed loss.

(i) All gain/loss information may not be reflected due to incomplete cost basis information.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**

Portfolio Holdings

	Units	Cost Basis	12/31/2012 Market Value	Allocation	Yield	Projected Annual Income
SilverthorneF						
Cash						
Cash						
CASH	548,686	548,686	548,686	27.7 %	–	–
Total Cash		**548,686**	**548,686**	**27.7 %**	**–**	**–**
Total Cash		**548,686**	**548,686**	**27.7 %**	**–**	**–**
Fixed Income						
Corp Bond						
CLOROX CO SR NT 5.000% 01/15/15 B/EDTD 12/03/04 CL	75,000	74,659	82,561	4.2 %	4.6 %	3,750
DUKE ENERGY CORP SR NT 6.30000% 02/01/2014	70,000	72,345	75,999	3.8 %	5.9 %	4,410
HEWLETT-PACKARD CO NOTE 02.62500% 12/09/2014	70,000	70,403	70,936	3.6 %	2.6 %	1,838
JOHNSON CTLS INC NT 5.500% 01/15/16 B/EDTD 01/17/0	75,000	75,010	86,561	4.4 %	4.9 %	4,125
PANHANDLE EASTN PIPELINE CO SR NT 6.050% 08/15/13 B/EDTD 02/15/04 CLB	100,000	99,400	105,276	5.3 %	5.9 %	6,050
PITNEY BOWES INC MTN 5.750% 09/15/2017	75,000	74,344	81,453	4.1 %	5.4 %	4,313
SUBURBAN PROPANE 7.375% 3/15/2020	70,000	73,385	77,295	3.9 %	6.8 %	5,163
TARGET CORP NT 5.375% 05/01/17 B/EDTD 05/01/07 CLB	70,000	69,832	83,025	4.2 %	4.6 %	3,763
Total Corp Bond		**609,376**	**663,106**	**33.5 %**	**5.1 %**	**33,410**
Corp Fund						
BLACKROCK STRATEGICINCOME OPPRTNTS PTF INST	9,930	100,045	100,298	5.1 %	3.4 %	3,367
Total Corp Fund		**100,045**	**100,298**	**5.1 %**	**3.4 %**	**3,367**
Corp ETF						
VANGUARD INTERMEDIATE TERM CORP BOND FD ETF	1,169	101,708	102,475	5.2 %	3.2 %	3,322
Total Corp ETF		**101,708**	**102,475**	**5.2 %**	**3.2 %**	**3,322**
Corp Preferred						
ISHARES S&P U.S. PREFERRED STOCK ETF	2,520	99,944	100,497	5.1 %	6.0 %	6,005
Total Corp Preferred		**99,944**	**100,497**	**5.1 %**	**6.0 %**	**6,005**
Total Fixed Income		**911,073**	**966,376**	**48.9 %**	**4.8 %**	**46,104**
Equities						
Lrg Cap.						

	Units	Cost Basis	12/31/2012 Market Value	Allocation	Yield	Projected Annual Income
ABBOTT LABORATORIES	75	3,902	4,913	0.2 %	0.9 %	42
AT&T INC COM	214	5,762	7,214	0.4 %	5.3 %	385
CBS CORP NEW CL B	144	3,853	5,496	0.3 %	1.3 %	69
CHEVRON CORP	70	5,193	7,570	0.4 %	3.3 %	252
GENERAL ELECTRIC CO	240	3,890	5,038	0.3 %	3.6 %	182
HEINZ H J CO	83	4,074	4,787	0.2 %	3.6 %	171
HOME DEPOT	78	2,610	4,824	0.2 %	1.9 %	90
JOHNSON & JOHNSON	104	6,595	7,290	0.4 %	3.5 %	254
JP MORGAN CHASE & CO	122	4,643	5,364	0.3 %	2.7 %	146
KELLOGG COMPANY	134	6,876	7,484	0.4 %	3.2 %	236
MCDONALDS CORP	85	5,810	7,498	0.4 %	3.5 %	262
PAYCHEX INC	152	4,454	4,727	0.2 %	4.2 %	201
PEPSICO INC	70	4,618	4,828	0.2 %	3.1 %	151
PNC FINL SVCS GROUP	89	5,124	5,190	0.3 %	2.7 %	142
PROCTER & GAMBLE CO	72	4,628	4,888	0.2 %	3.3 %	162
SOUTHERN CO	112	3,751	4,795	0.2 %	4.6 %	220
UNITED PARCEL SERVICE INC	68	4,235	5,014	0.3 %	3.1 %	155
US BANCORP	153	3,684	4,887	0.2 %	2.4 %	119
VERIZON COMMUNICATIONS	114	2,965	4,933	0.2 %	4.8 %	235
WELLS FARGO & CO	153	4,837	5,230	0.3 %	2.6 %	135
Total Lrg Cap		**91,505**	**111,969**	**5.7 %**	**3.2 %**	**3,609**
Mid Cap						
GALLAGHER ARTHUR J &CO	136	3,342	4,712	0.2 %	3.9 %	185
HUBBELL INC CL B FRMLY HUBBELL HARVEY	60	2,560	5,078	0.3 %	2.1 %	108
ITC HLDGS CORP	64	3,186	4,922	0.2 %	2.0 %	97
MICROCHIP TECHNOLOGY INC	161	4,948	5,247	0.3 %	4.3 %	227
NATIONAL FUEL GAS CO	95	4,794	4,816	0.2 %	2.9 %	139
PACKAGING CORP AMER	139	3,555	5,347	0.3 %	2.6 %	139
SONOCO PRODS CO	163	5,064	4,846	0.2 %	4.0 %	196
TUPPERWARE BRANDS CORP	78	3,219	5,000	0.3 %	2.2 %	112
Total Mid Cap		**30,669**	**39,968**	**2.0 %**	**3.0 %**	**1,202**
Sml Cap						
ENNIS INC FORMERLY ENNIS BUSINESS FORMS	341	5,398	5,275	0.3 %	4.5 %	239
WORTHINGTON INDS INC	224	4,380	5,822	0.3 %	2.0 %	116
Total Sml Cap		**9,778**	**11,097**	**0.6 %**	**3.2 %**	**355**

Intl - Dev

	Units	Cost Basis	12/31/2012 Market Value	Allocation	Yield	Projected Annual Income
DIAGEO PLC	42	2,567	4,896	0.2 %	2.4 %	116
GLAXOSMITHKLINE PLC ADR	115	3,822	5,122	0.3 %	5.3 %	267
NOVARTIS AG ADR	81	4,644	5,127	0.3 %	3.3 %	171
ROYAL DUTCH SHELL PLC	103	5,144	7,302	0.4 %	4.9 %	354
UNILEVER N V NY SHS NEWF N Y REGISTRY SHARES	133	3,619	5,094	0.3 %	2.7 %	139
Total Intl - Dev		**19,795**	**27,541**	**1.4 %**	**3.8 %**	**1,047**
Total Equities		**151,747**	**190,575**	**9.6 %**	**3.3 %**	**6,213**
Alternative Assets						
Alt - Liquid						
BROOKFIELD INFRASTRUCTURE PARTNERS LPISIN #BMG162521014 SEDOL #B2NHY98	1,064	27,876	37,506	1.9 %	4.3 %	1,596
ISHARES GOLD TRUST ETF	1,788	26,248	29,107	1.5 %	–	–
ISHARES TRUST DOW JONES US REAL ESTATE INDEX FUND	78	4,643	5,044	0.3 %	3.7 %	187
POWERSHARES EMERGING MKTS SOVEREIGN DEBT	3,172	96,442	99,747	5.0 %	4.6 %	4,604
Total Alt - Liquid		**155,209**	**171,404**	**8.7 %**	**3.7 %**	**6,387**
Unclassified						
POWERSHARES ETF SENIOR LOAN PORT NYSE ARCA INC	4,025	99,945	100,545	5.1 %	4.8 %	4,833
Total Unclassified		**99,945**	**100,545**	**5.1 %**	**4.8 %**	**4,833**
Total Alternative Assets		**255,153**	**271,948**	**13.8 %**	**4.1 %**	**11,220**
Total SilverthorneF		**1,866,659**	**1,977,585**	**100.0 %**	**3.2 %**	**63,537**