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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.

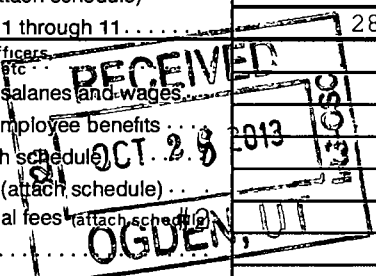
Open to Public Inspection

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

Name of foundation SPENDLOVE RESEARCH FOUNDATION		A Employer identification number 87-0461699
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 287	Room/suite	B Telephone number (see instructions) (435) 750-0959
City or town, state, and ZIP code Logan UT 84323-0287		C If exempt application is pending, check here <input type="checkbox"/>
G Check all that apply:		D 1. Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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 type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,760,800	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis)		

SCANNED NOV 07 2013

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temp. cash investments	113		113	
4 Dividends and interest from securities				
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain/(loss) from sale of assets not on line 10	289,752			
b Gross sales price for all assets on line 6a #1				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications			0	
10 a Gross sales less returns & allowances	0			
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	289,865	0	113	
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	3,000			
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach sch.) and depletion	11,930			
20 Occupancy	5,199			
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) #4	60			
24 Total operating and administrative expenses. Add lines 13 through 23	20,189	0	0	0
25 Contributions, gifts, grants paid	313,000			313,000
26 Total exp. & disbursements. Add lines 24 and 25	333,189	0	0	313,000
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-43,324			
b Net investment income (if neg., enter -0-)				
c Adjusted net income (if neg., enter -0-)			113	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash -- non-interest-bearing	126,226	1,938		
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less: allowance for doubtful accts.				
	4	Pledges receivable				
		Less: allowance for doubtful accts.				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) 947,310	#5	947,310		
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments -- U.S. and state govt. obligations (attach schedule)				
	b	Investments -- corporate stock (attach schedule)				
	c	Investments -- corporate bonds (attach schedule)				
	11	Investments -- land, buildings, and equipment basis 1,175,183	#6	1,007,615	3,760,800	
	Less accumulated depreciation (attach schedule) 167,568		366,147			
12	Investments -- mortgage loans					
13	Investments -- other (attach schedule) #7		1,342,120	236,311		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)		785,329			
15	Other assets (describe)					
16	Total assets (to be completed by all filers -- see the instructions Also, see page 1, item I)		2,619,822	2,193,174	3,760,800	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons	1,055,000			
	21	Mortgages and other notes payable (attach schedule) #8		671,500		
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	1,055,000	671,500		
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, ck. here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	3,382,848	3,382,848		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	-1,818,026	-1,861,174		
30	Total net assets or fund balances (see instructions)	1,564,822	1,521,674			
31	Total liabilities and net assets/fund balances (see instructions)	2,619,822	2,193,174			

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	1,564,822
2	Enter amount from Part I, line 27a	2	-43,324
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,521,498
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	1,521,498

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
1a					
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			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	0
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	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))		
2011					
2010					
2009					
2008					
2007					
2 Total of line 1, column (d)				2	0.000000
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	3,703,600
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				8	313,000

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)			
1 a 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 inst.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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		0
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 Refunded	11		

Part VII-A Statements Regarding Activities			
		Yes	No
1 a 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 the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		X
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 . . . ▶ \$ <u>0</u> (2) On foundation managers . . ▶ \$ <u>0</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . ▶ \$ <u>0</u>			
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
4 a 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	N/A	
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 yr.? If "Yes," complete Part II, col. (c), & Part XV	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>UT</u>			
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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>See attachment #9</u> Telephone no. ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 _____			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶ _____	16	Yes	No X

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

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

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

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
See attachment #10				
See attachment #11				

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 avg. 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 See attachment #12	20,189
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	
3 All other program-related investments. See instructions.	
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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	3,760,000
d	Total (add lines 1a, b, and c)	1d	3,760,000
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,760,000
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,400
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,703,600
6	Minimum investment return. Enter 5% of line 5	6	185,180

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	185,180
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	185,180
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	185,180
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	185,180

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	313,000
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	313,000
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	313,000

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				185,180
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
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	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>313,000</u>				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see instructions)				
c Treated as distributions out of corpus (Election required -- see instructions)				
d Applied to 2012 distributable amount				
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				185,180
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 ▶ 06-27-1989

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

	Tax year				(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	113	40	409	402	964
b 85% of line 2a	96	34	348	342	819
c Qualifying distributions from Part XII, line 4 for each year listed	313,000	190,100	664	206,824	710,588
d Amounts included in line 2c not used directly for active conduct exempt act					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	313,000	190,100	664	206,824	710,588
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test -- enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test -- enter 2/3 of min. investment return shown in Part X, line 6 for each year listed	124,071	44,422	52,633	53,023	274,149
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	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)				
<p>a Paid during the year See attachment #13</p>				
<p>Total</p>				<p>▶ 3a 313,000</p>
<p>b Approved for future payment</p>				
<p>Total</p>				<p>▶ 3b</p>

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) Excl. code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	113	
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			18	289,752	
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)			0	289,865	0
13 Total. Add line 12, columns (b), (d), and (e)				13	289,865

(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.)

990 SCHEDULE OF GAIN/LOSS FROM SALE OF ASSETS OTHER THAN INVENTORY (Not Included In Part IV)

Attachment 1: page 1 - 990-PF Part I, Page 1, Line 6

Open to Public Inspection

For Calendar year 2012, or tax year period beginning

and ending

Name of Organization

SPENDLOVE RESEARCH FOUNDATION

Employer Identification Number
87-0461699

Name of Security or Description of Property Other Noninventory Assets:	Acquisition Date	How Acquired	To Whom Sold			Accumulated Depreciation
			Gross Sale Price	Basis	Sales Expense	
SALE OF LAND	1999-09	CASH PURCHASE	461,350	131,930	39,668	289,752
Totals:			461,350	131,930	39,668	289,752

990 SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection	For calendar year 2012, or tax period beginning _____, and ending _____
Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
CONSULTATION	3,000			
Total:	3,000			

990 SCHEDULE OF DEPRECIATION

Attachment 3: page 1 - 990-PF Page 1, Part I, Line 19

Open to Public Inspection For Calendar year 2012, or tax year period beginning and ending

Name of Organization: SPENDLOVE RESEARCH FOUNDATION Employer Identification Number: 87-0461699

Description of Property	Date Acquired	Cost or Other Basis	Prior Year Depreciation	Method of Computation	Rate
EQUIPMENT	1998-07	3,717	3,557	DB	150.0000
FOUNDATION BUILDING	2004-08	450,857	85,389	NRP	200.0000
PRESSURE WASHER	2005-07	339	313	DB	
FURNITURE & FIXTURES	2006-02	249	196	GDSSL	
LOVE SEATS	2007-01	1,487	1,046	GDSSL	
Total:		456,649	90,501		

Life Years	Net Investment Income		Acquired Net Income	Cost of Goods Sold
	Depreciation This Year			
39	93			
	11,556			
7	26			
7	39			
	216			
Total:	11,930			

990 OTHER EXPENSES SCHEDULE

Attachment 4: page 1 990-PF Page 1, Part I, Line 23

Open to Public Inspection	For calendar year 2012, or tax period beginning _____, and ending _____
Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEES	60			
Total:	60			

990 SCHEDULE OF INVESTMENT LAND, BUILDINGS & EQUIPMENT

Attachment 6: page 1 - 990-PF Page 2, Part II, Line 11

Open to Public Inspection For Calendar year 2012, or tax year period beginning and ending

Name of Organization SPENDLOVE RESEARCH FOUNDATION Employer Identification Number 87-0461699

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
LAND	653,398		653,398	3,750,000
EQUIPMENT	3,717	3,650	67	500
FOUNDATION BUILDING	450,857	96,945	353,912	
PRESSURE WASHER	339	339		50
FURNITURE	249	235	14	50
LOVE SEATS	1,487	1,263	224	200
LAB AND WAREHOUSE EQUIPMENT	65,136	65,136		10,000
Total:	1,175,183	167,568	1,007,615	3,760,800

990 SCHEDULE OF INVESTMENTS - OTHERS

Attachment 7: page 1 - 990-PF Page 2, Part II, Line 13

Open to Public Inspection For calendar year 2012, or tax period beginning , and ending

Name of Organization SPENDLOVE RESEARCH FOUNDATION Employer Identification Number 87-0461699

Description	Cost	FMV at Year End	Book Value	Fair Market Value
QUANSYS BIOSCIENCES	X		236,311	
Total:			236,311	

990 SCHEDULE OF MORTGAGES AND OTHER NOTES PAYABLE

Attachment 8: page 1 - 990-PF Page 2, Part II, Line 21

Open to Public Inspection For Calendar year 2012, or tax year period beginning and ending

Name of Organization: SPENDLOVE RESEARCH FOUNDATION Employer Identification Number: 87-0461699

Lender's Name, Title and Relationship to Any Officer, Director, Trustee, Key Employee or Substantial Contributor	Original Amount	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate
N/P REX SPENDLOVE	1,055,000	596,500	2009-04			
SPENDLOVE ENTERPRISES	75,000	75,000	2012-12			
Total:	1,130,000	671,500				

Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
	FOUNDATION PURPOSES		
	FOUNDATION PURPOSES		
		Total:	
		Total Amount of Mortgages:	

990 BOOKS ARE IN CARE OF

Attachment 9 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2012, or tax period beginning	, and ending
Name of Organization SPENDLOVE RESEARCH FOUNDATION		Employer Identification Number 87-0461699

Part VII-A - Line 14

Individual Name
or
Business Name:
SPENDLOVE RESEARCH FOUNDATION

Street Address 365 NORTH 600 WEST

U.S. Address.

Zip code 84321 City Logan State UT

Foreign Address

City

Province or State

Country

Postal code

Phone Number (435) 750-0959

Fax Number (435) 753-6869

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 10: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2012, or tax period beginning _____, and ending _____
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Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
--	---

(A) Name and Address	(B) Title and Average Hrs. per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp	(E) Expense Account & Other Allowances
REX SPENDLOVE 335 E 350 N Millville, UT 84326	PRESIDENT			
See Comp. Expl. #1 RETA SPENDLOVE 335 E 350 N Millville, UT 84326	VP / DIR			
DEBBIE SPENDLOVE 1472 N 1800 E Logan, UT 84341	SEC / DIR			
LORI ARNOLD 1572 ROSE ORCHARD Logan, UT 84321	DIR			
CHERI MURDOCK 931 SUMAC Logan, UT 84321	DIR			
LISA CORNWELL PO BOX 505 Millville, UT 84326	DIRECTOR			

990 COMPENSATION EXPLANATION

Attachment 11: page 1 - 990-PF Page 6, Part VIII, Officer Compensation Explanation

Open to Public
Inspection

For Calendar year 2012, or tax year period beginning

and ending

Name of Organization

Employer Identification Number

SPENDLOVE RESEARCH FOUNDATION

87-0461699

Name	Explanation
Officer Comp. Expln. #1 REX SPENDLOVE	

990 SUMMARY OF DIRECT CHARITABLE ACTIVITIES

Attachment 12: page 1 - 990-PF Page 7, Part IX-A, Line 1

Open to Public Inspection	For calendar year 2012, or tax period beginning	, and ending
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Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
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Charitable Activity
SPENDLOVE MEDICAL RESEARCH INSTITUTE

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 13: page 1 990-PF Page 11, Part XV Line 3a

Open to Public

Inspection For calendar year 2012, or tax period beginning , and ending

Name of Organization

SPENDLOVE RESEARCH FOUNDATION

Employer Identification Number

87-0461699

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
SPENDLOVE MED RESEARCH INSTITUTE 365 N 600 W LOGAN UT 84321			CONDUCT MEDICAL RESEARCH TO UNDERSTAND HUMAN DISEASE	313,000
Total:				313,000

2012 DETAIL STATEMENTS

SPENDLOVE RESEARCH FOUNDATION
87-0461699

STATEMENT #1 - Savings beginning of year (990-PF PG 2 Line 2)

	Beginning	Ending Book	Ending FMV
HARTFORD ADVISOR ITTAX			
LORD ABBETT BOND FUND LBNDX			
LORD ABBETT SMALL CAP LRSCX			
WASH MUTUAL AWSHX			
TOTAL CARRIED TO 990-PF PG 2		0	0
