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

2012

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

For calendar year 2012 or tax year beginning

, and ending

Name of foundation

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

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

180 NORTH STETSON AVENUE

Room/suite

1940

City or town, state, and ZIP code

CHICAGO, IL 60601

G Check all that apply:

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

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year J Accounting method:  Cash  Accrual  
(from Part II, col. (c), line 16)  Other (specify) **\$ 1,381,779.** (Part I, column (d) must be on cash basis.)

## Part I Analysis of Revenue and Expenses

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	350,000.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3,781.	3,781.		STATEMENT 1
4	Dividends and interest from securities	7,082.	7,082.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-7,605.			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	353,258.	10,863.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 3	4,395.	3,395.	1,000.
b	Accounting fees				
c	Other professional fees	STMT 4	10,129.	10,129.	0.
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	25.	25.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		14,549.	13,549.	1,000.
25	Contributions, gifts, grants paid		27,500.		27,500.
26	Total expenses and disbursements. Add lines 24 and 25		42,049.	13,549.	28,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		311,209.		
b	Net investment income (if negative, enter -0-)			0.	
c	Adjusted net income (if negative, enter -0-)				N/A

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<b>Part II</b> <b>Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	32.	5.	5.
	2 Savings and temporary cash investments	37,754.	327,231.	327,231.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	STMT 6	279,505.	289,459.
	b Investments - corporate stock	STMT 7	619,756.	631,561.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment, basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ► )			
	16 Total assets (to be completed by all filers)	937,047.	1,248,256.	1,381,779.
<b>Liabilities</b>	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			
	22 Other liabilities (describe ► )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	937,047.	1,248,256.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	937,047.	1,248,256.	
	31 Total liabilities and net assets/fund balances	937,047.	1,248,256.	

**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	937,047.
2 Enter amount from Part I, line 27a	2	311,209.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,248,256.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,248,256.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE ATTACHED (SHORT TERM CAPITAL LOSS)</b>					
<b>b SEE ATTACHED (LONG TERM CAPITAL LOSS)</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>-1,342.</b>	
b				<b>-6,263.</b>	
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				<b>-1,342.</b>	
b				<b>-6,263.</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	<b>-7,605.</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }			3	<b>N/A</b>

**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	<b>11,900.</b>	<b>662,340.</b>	<b>.017967</b>
2010	<b>11,800.</b>	<b>215,826.</b>	<b>.054674</b>
2009	<b>800.</b>	<b>142,260.</b>	<b>.005624</b>
2008	<b>5,784.</b>	<b>125,093.</b>	<b>.046238</b>
2007	<b>9,786.</b>	<b>137,196.</b>	<b>.071329</b>
2 Total of line 1, column (d)			<b>.195832</b>
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			<b>.039166</b>
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			<b>1,123,910.</b>
5 Multiply line 4 by line 3			<b>44,019.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)			<b>0.</b>
7 Add lines 5 and 6			<b>44,019.</b>
8 Enter qualifying distributions from Part XII, line 4			<b>28,500.</b>

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

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

<p>1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)</p> <p>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b</p> <p>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).</p> <p>2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p> <p>3 Add lines 1 and 2</p> <p>4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)</p> <p>5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-</p> <p>6 Credits/Payments:</p> <p>a 2012 estimated tax payments and 2011 overpayment credited to 2012</p> <p>b Exempt foreign organizations - tax withheld at source</p> <p>c Tax paid with application for extension of time to file (Form 8868)</p> <p>d Backup withholding erroneously withheld</p> <p>7 Total credits and payments. Add lines 6a through 6d</p> <p>8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached</p> <p>9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed</p> <p>10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid</p> <p>11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ► <span style="float: right;">Refunded ►</span></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>1</td><td>0.</td></tr> <tr><td>2</td><td>0.</td></tr> <tr><td>3</td><td>0.</td></tr> <tr><td>4</td><td>0.</td></tr> <tr><td>5</td><td>0.</td></tr> <tr><td>6a</td><td></td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> <tr><td>7</td><td>0.</td></tr> <tr><td>8</td><td></td></tr> <tr><td>9</td><td>0.</td></tr> <tr><td>10</td><td></td></tr> <tr><td>11</td><td></td></tr> </table>	1	0.	2	0.	3	0.	4	0.	5	0.	6a		6b		6c		6d		7	0.	8		9	0.	10		11	
1	0.																												
2	0.																												
3	0.																												
4	0.																												
5	0.																												
6a																													
6b																													
6c																													
6d																													
7	0.																												
8																													
9	0.																												
10																													
11																													

**Part VII-A | Statements Regarding Activities**

<p>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?</p> <p>1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i></p> <p>1c Did the foundation file Form 1120-POL for this year?</p> <p>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></p> <p>e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u></p> <p>2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i></p> <p>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? <i>If "Yes," attach a conformed copy of the changes.</i></p> <p>4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?</p> <p>5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i></p> <p>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?</p> <p>7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i></p> <p>8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>IL</u></p> <p>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? <i>If "No," attach explanation</i></p> <p>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)? <i>If "Yes," complete Part XIV.</i></p> <p>10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>1a</td><td>X</td></tr> <tr><td>1b</td><td>X</td></tr> <tr><td>1c</td><td>X</td></tr> <tr><td>2</td><td>X</td></tr> <tr><td>3</td><td>X</td></tr> <tr><td>4a</td><td>X</td></tr> <tr><td>4b</td><td></td></tr> <tr><td>5</td><td>X</td></tr> <tr><td>6</td><td>X</td></tr> <tr><td>7</td><td>X</td></tr> <tr><td>8b</td><td>X</td></tr> <tr><td>9</td><td>X</td></tr> <tr><td>10</td><td>X</td></tr> </table>	1a	X	1b	X	1c	X	2	X	3	X	4a	X	4b		5	X	6	X	7	X	8b	X	9	X	10	X
1a	X																										
1b	X																										
1c	X																										
2	X																										
3	X																										
4a	X																										
4b																											
5	X																										
6	X																										
7	X																										
8b	X																										
9	X																										
10	X																										

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**Part VII-A Statements Regarding Activities (continued)**

11		X
12		X
13	X	
Website address ►	N/A	
14	CHARLES F. MOLES/SECRETARY-DIRECTOR	Telephone no. ► (312) 819-4060
	Located at ► 180 NORTH STETSON AVENUE, SUITE 1940, CHICAGO, IL	ZIP+4 ► 60601
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►		X
1c	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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2b	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.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	N/A	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A	
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X
4b			X

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

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

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

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

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

N/A

5b



Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes  No

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

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

Yes  No

6b

X

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

If "Yes" to 6b, file Form 8870.

Yes  No

N/A

7b

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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



0

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

► 0

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1	<b>N/A</b>	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

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

Amount

1	<b>N/A</b>	
2		
3		

All other program-related investments. See instructions.

3

**Total. Add lines 1 through 3**

► 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,016,279.
b Average of monthly cash balances	1b	124,746.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,141,025.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,141,025.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,115.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,123,910.
6 Minimum investment return. Enter 5% of line 5	6	56,196.

**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	56,196.
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	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	56,196.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	56,196.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,196.

**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	28,500.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	28,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,500.

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.

Form 990-PF (2012)

**MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION**

Form 990-PF (2012)

90-0103956 Page 9

**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				56,196.
2 Undistributed income, if any, as of the end of 2012			24,669.	
a Enter amount for 2011 only			24,669.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 28,500.			24,669.	
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2012 distributable amount			3,831.	
e Remaining amount distributed out of corpus		0.		0.
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		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				52,365.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				



**MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION**

Form 990-PF (2012)

90-0103956 Page 11

**Part XV Supplementary Information (continued)**

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
NATIONAL PARKS CONSERVATION ASSOCIATION 777 6TH STREET, NW, SUITE 700 WASHINGTON, DC 20001-3723	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	2,500.
LAND O'LAKES AREA ARTISANS P.O. BOX 981 LAND O'LAKES, WI 54540	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES AND BUILDING FUND	7,000.
WILDERNESS WATCH P.O. BOX 9175 MISSOULA, MT 59807	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	2,500.
DEERFIELD ACADEMY P.O. BOX 306 DEERFIELD, MA 01342	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,000.
HUMANE SOCIETY OF VILAS COUNTY, INC. P.O. BOX 904 EAGLE RIVER, WI 54521	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>	<b>► 3a</b>	<b>27,500.</b>	
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>		<b>► 3b</b>	<b>0</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	3,781.
4 Dividends and interest from securities			14	7,082.
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	-7,605.
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.	3,258.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	3,258.
(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).
N/A	

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**Form 990-PF (2012)**

90-0103956 Page 13

**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.		

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
N/A		

**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

May the IRS discuss this return with the preparer shown below (see instr.)?

**Signature of officer or trustee**

Dat

SECRETARY

**Paid  
Preparer  
Use Only**

**Print/Type preparer's name**

Preparer's signature

Da

Check  if  
self-employed

**CHARLES F. MOLES**

Firm's name ► **ASHCRAFT & ASHCRAFT, LTD.**

Firm's EIN ► 36-3209815

19. *W. E. H. LEWIS, JR., 1950*

www.eleni.com

Firm's address ► 180 NORTH STETSON AVENUE, SUITE 1940  
CHICAGO, IL 60601

Phone no. (312) 819-4060

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

**2012**

Name of the organization

**MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION**

Employer identification number

**90-0103956**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

Employer identification number

90-0103956

## Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLES B. SETHNESS P.O. BOX 898 LAND LAKES, WI 54540	\$ 350,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

Employer identification number

90-0103956

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

---

**Name of organization**

**Employer identification number**

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

90-0103956

**Part III** *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ► \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="0"> <tr> <td data-bbox="267 599 796 625"><b>Transferee's name, address, and ZIP + 4</b></td> <td data-bbox="796 599 1395 625"><b>Relationship of transferor to transferee</b></td> </tr> <tr> <td data-bbox="267 625 796 732" style="height: 65px;"></td> <td data-bbox="796 625 1395 732" style="height: 65px;"></td> </tr> </table>	<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>		
			<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="0"> <tr> <td data-bbox="267 1006 796 1029"><b>Transferee's name, address, and ZIP + 4</b></td> <td data-bbox="796 1006 1395 1029"><b>Relationship of transferor to transferee</b></td> </tr> <tr> <td data-bbox="267 1029 796 1136" style="height: 65px;"></td> <td data-bbox="796 1029 1395 1136" style="height: 65px;"></td> </tr> </table>	<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>		
			<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="0"> <tr> <td data-bbox="267 1418 796 1444"><b>Transferee's name, address, and ZIP + 4</b></td> <td data-bbox="796 1418 1395 1444"><b>Relationship of transferor to transferee</b></td> </tr> <tr> <td data-bbox="267 1444 796 1551" style="height: 65px;"></td> <td data-bbox="796 1444 1395 1551" style="height: 65px;"></td> </tr> </table>	<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>		
			<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="0"> <tr> <td data-bbox="267 1831 796 1856"><b>Transferee's name, address, and ZIP + 4</b></td> <td data-bbox="796 1831 1395 1856"><b>Relationship of transferor to transferee</b></td> </tr> <tr> <td data-bbox="267 1856 796 1963" style="height: 65px;"></td> <td data-bbox="796 1856 1395 1963" style="height: 65px;"></td> </tr> </table>	<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>		
			<b>Transferee's name, address, and ZIP + 4</b>	<b>Relationship of transferor to transferee</b>			

# Trustees FOR THE PARKS

September 17, 2012

Charles F. Moles, Secretary  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mr. Moles,

Thank you for the recent donation of \$2,500 from the Mary and Charles Sethness Charitable Foundation to the National Parks Conservation Association (NPCA), received on September 7.

In a year of continued fiscal and political constraint, your contributions helped NPCA achieve many significant victories. I would like to share a few recent examples. NPCA successfully advocated for a 20-year moratorium on uranium mining on one million acres of public land surrounding the **Grand Canyon**. We also earned overwhelming bipartisan support for the creation of America's newest national park, **Fort Monroe National Monument**. And in **Channel Islands National Park**, we worked to end a private hunting operation that closed much of this pristine coastal environment to the public for all but a few months of the year.

NPCA's 25 regional and field offices engage on the local level while our Washington D.C. office, our members, and volunteers across the country constitute a strong national voice for the parks. To learn more about our victories and our online advocacy, please visit the Protecting Our Parks page at [www.npca.org](http://www.npca.org).

NPCA's critical work is possible because of the support of members like you. Thank you again for your commitment to preserving the beauty, the inspiration, and the sense of history that our national parks impart.

Sincerely,



Ray A. Foote  
Vice President of Development

*P.S. Please keep this letter as your receipt for tax purposes. NPCA, a 501(c)(3) organization, provided no goods or services in return for your contribution. Your gift is therefore fully tax-deductible in accordance with the law.*

*We are most appreciative!*



National Parks Conservation Association®  
Protecting Our National Parks for Future Generations®

777 6th Street, NW, Suite 700 | Washington, DC 20001-3723 | P 202 223 6722 | F 202 872 0960 | [www.npca.org](http://www.npca.org)





LAND O' LAKES AREA ARTISANS

*Create. Share. Repeat.*

P.O. Box 981 • 4262 County Road B  
Land O' Lakes, WI 54540  
715-547-3950  
[lolaartswi.com](http://lolaartswi.com)

September 10, 2012

Mary & Charles Sethness Charitable Foundation  
Charles F. Moles, Secretary  
180 North Stetson Avenue  
Suite 1940  
Chicago, IL 60601

Dear Mr. Moles,

Thank you for your August 31, 2012 gift of **\$ 5000.00** for our Building Fund. This donation is very much appreciated and will help LOLA reach the goal of owning a building.

Thanks to the generous support of community members like Mary & Chuck and the foundation they support, LOLA continues to fulfill its mission to provide educational opportunities in the arts and enrichment for the community. "Create, Share, and Repeat" that's the goal here at LOLA. We thank you for being a part of that vision.

Sincerely,

Land O' Lakes Area Artisans, Inc.

Please retain this letter as your receipt for tax purposes.

**LAND O' LAKES AREA ARTISANS, INC./LOLA is a 501 (c) (3) non-profit organization  
and all donations are tax deductible.  
EIN# 27-1993459 DLN# 300165111**

Robert Ivancevich, President . Barb LeMoine, Vice President . Lynn Richie, Treasurer  
Karen Lenhart, Secretary . Shirley Battin, Director . Mary Dickson, Director  
Susan Ivancevich, Director . Wendy Powalisz, Programming Director



LAND O' LAKES AREA ARTISANS

*Create. Share. Repeat.*

P.O. Box 981 • 4262 County Road B  
Land O' Lakes, WI 54540  
715-547-3950  
lolaartswi.com

August 23, 2012

Mary & Charles Sethness Charitable Foundation  
Charles F. Moles, Secretary  
180 North Stetson Avenue  
Suite 1940  
Chicago, IL 60601

Dear Mr. Moles,

Thank you for your June 12, 2012 donation of **\$ 2000.00**. This donation is very much appreciated and will help LOLA accomplish the work that needs to be done in order to keep the doors open, the lights on and the art happening!

Thanks to the generous support of community members like Mary & Chuck and the foundation they support, LOLA continues to fulfill its mission to provide educational opportunities in the arts and enrichment for the community. "Create, Share, and Repeat" that's the goal here at LOLA. We thank you for being a part of that vision.

Attached you will find the documents you have requested.

Sincerely,

Land O' Lakes Area Artisans, Inc.

Please retain this letter as your receipt for tax purposes.

**LAND O' LAKES AREA ARTISANS, INC./LOLA is a 501 (c) (3) non-profit organization  
and all donations are tax deductible.  
EIN# 27-1993459 DLN# 300165111**

Robert Ivancevich, President . Barb LeMoine, Vice President . Lynn Richie, Treasurer  
Karen Lenhart, Secretary . Shirley Battin, Director . Mary Dickson, Director  
Susan Ivancevich, Director . Wendy Powalisz, Programming Director



P.O. Box 9175 • Missoula, MT 59807 • p: 406.542.2048 • wild@wildernesswatch.org • www.wildernesswatch.org

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Michael Frome  
Francis Mauer  
Dr. Roderick Nash

September 6, 2012

Charles F. Moles, Secretary  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mr. Moles,

We were very pleased to receive check #123 in the amount of \$2,500. We thank everyone at the Foundation and you, personally, for your work on behalf of our organization.

Wilderness Watch is a 501(c)3 not-for-profit organization (federal ID # 81-0457646), and we exchanged no goods or services for this very generous contribution.

Our representatives in Congress have designated 110 million acres of public land as wilderness. The Wilderness Act provides the highest level of protection for these public, wild landscapes. Through education, advocacy, and litigation, Wilderness Watch strives to make sure these irreplaceable wilderness areas maintain their *wilderness character* for our children and grandchildren.

We wish you the best:

Jeff Smith  
Membership/Development Director





DEERFIELD ACADEMY

Imagine Deerfield

A CAMPAIGN FOR DEERFIELD  
STUDENTS AND TEACHERS

December 14, 2012

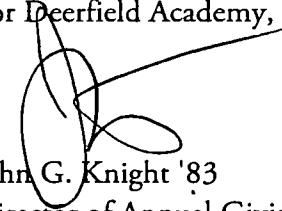
Mary and Charles Sethness Charitable Foundation  
c/o Charles F. Moles, Secretary  
180 N. Stetson Avenue, Ste. 1940  
Chicago, IL 60601

Re: Grant Receipt Confirmation

Dear Mr. Moles:

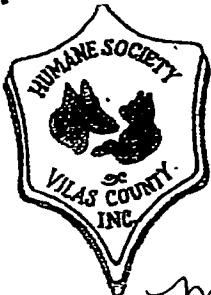
Deerfield Academy gratefully acknowledges receipt of a grant of \$5,000.00 from the Mary and Charles Sethness Charitable Foundation to the 2013 Annual Fund made at the suggestion of Mr. Charles B. Sethness.

I can confirm that Deerfield Academy has not provided goods or services in exchange for this grant.

For Deerfield Academy,  
  
John G. Knight '83  
Director of Annual Giving

Date of Gift: November 30, 2012

JGK:hmh



Date: 9-22-12

Mary & Charles Sethness  
Charitable Foundation  
180 N. Stetson Ave Suite 1940  
Chicago IL 60601

Dear Mr. Moles,

Thank you for your donation of \$500<sup>00</sup> to help the Humane Society of Vilas County to provide for the care of animals while they are in transition to new homes. Your donation will be utilized to offset the cost of food, housing, medical care, spaying and neutering.

The Humane Society of Vilas County is not a government-funded entity; our operation is totally supported by donations like yours, volunteer workers, fund raisers, and adoption fees. This will help you understand why your donation is so greatly appreciated. All of us at the shelter again wish to thank you for your generous donation.

The Humane Society is a 501c3 non-profit organization. This letter will serve as your receipt for tax purposes and certify that you did not receive any goods or services in exchange for your donation. Thank you again, for caring and helping our furry friends who need it the most. Please visit our web site "vilashumane.org" to see some of the many animals you are helping out - thank you again.

Sincerely,

Pam Ragan

Pamela J. Ragan  
Treasurer

Thanks  
Again

Best Friends Don't Need a Pedigree

P. O Box 904  
2477 Highway 45 North  
Eagle River, WI 54521  
715-479-9777

State of Wisconsin  
Department of Safety and Professional Services  
Committed to Equal Opportunity in Employment and Licensing

CHARITABLE ORGANIZATION

No. 10339-800

HUMANE SOCIETY OF VILAS CO INC  
PO BOX 904  
EAGLE RIVER WI 54521

Expires: 7/31/2012

November 29, 2012

Mary and Charles Sethness Charitable Foundation  
c/o Mr. Chales F. Moles  
180 N. Stetson Avenue, #1940  
Chicago, IL 60601

Dear Mr. Moles:

On behalf of the women, men, and young people Planned Parenthood serves in Illinois and across the nation, thank you for your generous donation. Your *President's Circle* gift of \$ 5000 to Planned Parenthood Federation of America will help ensure we can protect reproductive health and freedom.

This year, we've already seen thousands of Americans rededicate themselves to protecting women's health care and expanding access to lifesaving breast cancer screenings. The compassionate outcry of support for those most in need rose above political, ideological, and cultural divides, and surely stands out as one of our nation's better moments during a contentious political time. We are so proud and so grateful for each and every person who has contributed to Planned Parenthood as part of this outpouring of support. It's just further proof that together, we can overcome any obstacle put in our way.

Your gift has reached us at a crucial time. As we have seen with recent events, anti-abortion groups and their political allies are willing to try any tactic to not only deny women access to choice, but to birth control and basic preventive care as well. To combat these attacks and become even more effective in serving the 75,000 women in Illinois who rely on us for care every year, Planned Parenthood Federation of America and Planned Parenthood of Illinois work together on behalf of women in Illinois and nationwide.

Thank you again for your generous *President's Circle* support. As always, we pledge to you our best efforts to get the most out of every dollar you donate and keep working toward the day when all women have access to the comprehensive reproductive health care they need.

Sincerely,

*Cecile Richards*

Cecile Richards  
President  
Planned Parenthood  
Federation of America

*Carole R. Brite*

Carole R. Brite  
President and CEO  
Planned Parenthood of  
Illinois

P.S. Please note that your contribution is tax-deductible to the fullest extent allowable under the law. IRS regulations require us to state that Planned Parenthood Federation of America did not provide any goods or services in consideration of this contribution. Please retain this letter for tax purposes.



---

Chris Wood  
President & Chief Executive Officer

September 5, 2012

Charles B. Sethness  
Mary & Charles Sethness Charitable Foundation  
180 N Stetson Ave, Ste 1940  
Chicago, IL 60601

Dear Charles:

Thank you for your gift of \$5,000 (received September 5, 2012), given through the Mary & Charles Sethness Charitable Foundation, to Trout Unlimited's Coldwater Conservation Fund. We are grateful to you for your generosity.

The TU supporters who make the Coldwater Conservation Fund provide critical support for TU's conservation mission. That mission spans the length and breadth of the United States. It ranges from a dam removal project on the Elwha River in Washington's Olympic Peninsula to a multi-state effort of landscape-scale restoration in the "Driftless Area" of the upper Midwest to a program that is changing the way water is managed in the West to a cooperative project to document and protect Maine's native brook trout. These are just a few of the highlights of TU's work; in fact, TU is active in every place that trout live in the country. The CCF plays a great role in making that possible.

With your help, we are creating a healthier future for trout, salmon, and everyone living downstream. Again, thank you for joining us in this important work.

Thanks for your great generosity. We are having an event in Chicago this fall, and I will make sure you are invited.

Sincerely,

Chris Wood

Section 170 of the Internal Revenue Code, enacted in August of 1993, requires you to keep written substantiation of gifts of \$250 or greater in order to claim a deduction for your contribution.

This letter serves as a receipt for the above gift.

No goods or services were provided in exchange for this contribution.

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TU's mission is to conserve, protect, and restore North America's coldwater fisheries and their watersheds.

National Office: 1300 North 17<sup>th</sup> St., Suite 500, Arlington, VA 22209

T: (703) 284-9403 F: (703) 284-9400 cwood@tu.org www.tu.org



**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**EIN: 90-0103956**

**JANUARY 1, 2012 — DECEMBER 31, 2012**

**SCHEDULE OF INFORMATION FOR FORM 990-PF**

**PART I - LINE 16(a)**

Legal Fees:

Ashcraft & Ashcraft, Ltd. for preparation of State and Federal Compliance Returns, Corporate Work	\$ 4,394.71
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**PART I - LINE 16(c)**

Other Professional Fees:

William Blair & Co. Investment Counsel	10,128.55
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**PART I - LINE 23**

Filing Fees - State of Illinois Annual Report	15.00
Illinois Charity Bureau	10.00

**PART VII-B - LINE 1(a)(4)**

During 2012, the Foundation paid \$4,394.71 to Ashcraft & Ashcraft, Ltd. for legal services. Charles F. Moles is a principal of Ashcraft & Ashcraft, Ltd. and is a Director and the Secretary of the Foundation. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 1

During 2012, the Foundation paid \$10,128.55 to William Blair & Co, for investment counseling. John A. Shea, the Treasurer and Director of the Foundation, is an employee of William Blair & Co. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 2

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**EIN: 90-0103956**

**JANUARY 1, 2012 — DECEMBER 31, 2012**

**SCHEDULE OF INFORMATION FOR FORM 990-PF**

**ASSET LIST**

**PART II - BALANCE SHEET**

	SECURITY	TOTAL COST
CURRENT ASSETS		
CASH		
	CASH BALANCE	5.54
	CASH ACCOUNT TRUST PREMIUM RESERVE MONEY M	<u>327,231.09</u>
		<u>327,236.63</u>
FIXED ASSETS		
US TREASURY SECURITIES		
	FEDERAL HOME LOAN BANK	50,036.70
	1.500% Due 01-16-13	20,360.90
	FEDERAL NATIONAL MTG ASSN	158,570.38
	1.750% Due 05-07-13	9,953.90
	FEDERAL NATIONAL MTG ASSN	50,537.50
	1.250% Due 02-27-14	289,459.38
	FEDERAL NATIONAL MTG ASSN	14,438.94
	0.375% Due 03-16-15	11,737.95
	FEDERAL NATIONAL MTG ASSN	8,747.94
	1.375% Due 11-15-16	26,572.96
COMMON STOCK		
	ADVISORY BOARD CO	14,469.16
	AFFILIATED MANAGERS GROUP INC	14,455.31
	AIR METHODS CORP NEW	11,737.95
	ALLIANCE DATA SYSTEM CORP	5,085.81
	APACHE CORP	8,751.18
	APPLE INC	14,438.94
	COACH INC	9,584.90
	CONCUR TECHNOLOGIES INC	11,220.86
	DISCOVER FINANCIAL SERVICES	19,609.56
	DYNAVAX TECHNOLOGIES CORP COM	20,712.92
	EMC CORP-MASS	24,509.20
	EOG RES INC	36,446.77
	EXPRESS SCRIPTS HOLDING COMPANY	6,666.45
	FASTENAL CO	23,220.59
	FRESH MARKET INC	18,001.39
	HARLEY DAVIDSON INC	10,038.34
	HFF INC CL A	17,121.10
	HMS HOLDINGS CORP	23,633.52
	INTERCONTINENTALEXCHANGE INC	2,668.32
	INTUITIVE SURGICAL INC NEW	20,001.87
	IPPC THE HOSPITALIST CO INC	12,691.99
	IRON MOUNTAIN INC	7,392.93
	K12 INC	13,978.84
	LOWES COMPANIES INC	8,507.45
	LULULEMON ATHLETICA INC	13,932.99
	MARKET LEADER INC	26,416.68
	MEDIVATION INC	10,908.18
	POLYPORE INTERNATIONAL INC	13,623.56
	PORTFOLIO RECOVERY ASSOCIATES INC	8,040.54
	PRAXAIR INC	13,037.66
	PRECISION CASTPARTS CORP	13,244.72
	SALESFORCE.COM INC	24,933.12
	SIGNATURE BANK	12,232.04
	TRACTOR SUPPLY CO	8,596.48
	ULTA SALON COSMETICS & FRAGRANCE INC	17,626.90
	ULTIMATE SOFTWARE GROUP INC	23,869.97
	URBAN OUTFITTERS INC	12,232.04
	VALUECLICK INC	23,869.97
	VISA INC CL A COMMON STOCK	1,248,256.59
	VOCERA COMMUNICATIONS INC	
	WEX INC	
FOREIGN STOCK		
	***SCHLUMBERGER LTD	1,248,256.59
TOTAL PORTFOLIO		

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**EIN: 90-0103956**

**JANUARY 1, 2012 — DECEMBER 31, 2012**

**SCHEDULE OF INFORMATION FOR FORM 990-PF**

**PART X - LINE 1(a), 1(b) & 1(d)**

**Mary & Charles Sethness Foundation  
2012 Cash / Security Balances**

<b>Date</b>	<b>Cash</b>	<b>Securities</b>	<b>Total</b>
1/26/2012	39,898.50	974,599.71	1,014,498.21
2/23/2012	35,830.98	1,009,922.03	1,045,753.01
3/22/2012	17,035.09	1,032,118.02	1,049,153.11
4/26/2012	28,437.84	1,028,335.59	1,056,773.43
5/24/2012	42,582.42	964,690.58	1,007,273.00
6/28/2012	31,014.10	974,897.34	1,005,911.44
7/26/2012	226,919.76	984,068.74	1,210,988.50
8/23/2012	218,261.72	1,025,394.40	1,243,656.12
9/27/2012	161,023.66	1,091,151.71	1,252,175.37
10/25/2012	175,826.37	1,049,142.32	1,224,968.69
11/22/2012	192,778.81	1,013,883.21	1,206,662.02
12/27/2012	327,345.25	1,047,140.91	1,374,486.16
<b>Average:</b>	<b>124,746.21</b>	<b>1,016,278.71</b>	<b>1,141,024.92</b>

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

90-0103956

## Part XV | Supplementary Information

### 3 Grants and Contributions Paid During the Year (Continuation)

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**EIN: 90-0103956**

**JANUARY 1, 2012 — DECEMBER 31, 2012**

**SCHEDULE OF INFORMATION FOR FORM 990-PF**

**Realized Capital Gain and Loss:**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-16-10	01-20-12	5	INTUITIVE SURGICAL INC NEW	1,819.05	2,220.59		401.54
04-20-11	01-20-12	15	INTUITIVE SURGICAL INC NEW	5,377.18	6,661.80	1,284.62	
04-21-11	01-20-12	10	INTUITIVE SURGICAL INC NEW	3,584.30	4,441.20	856.90	
12-22-11	01-24-12	25	PRECISION CASTPARTS CORP	4,097.25	4,356.16	258.91	
12-01-09	02-09-12	30	VISA INC CL A COMMON STOCK	2,493.74	3,388.88		895.14
04-21-11	02-09-12	45	VISA INC CL A COMMON STOCK	3,500.99	5,083.34	1,582.34	
04-21-11	02-10-12	90	ULTA SALON COSMETICS & FRAGRANCE INC	4,756.48	7,240.87	2,484.38	
12-02-09	02-17-12	110	J2 GLOBAL INC	2,228.09	3,316.25		1,088.16
12-03-09	03-09-12	30	OXIDENTAL PETE CORP	2,416.29	3,037.58		621.29
09-23-10	03-09-12	15	OXIDENTAL PETE CORP	1,124.25	1,518.80		394.55
11-30-09	03-28-12	50	ECOLAB INC	2,242.33	3,053.00		810.67
04-21-11	03-28-12	220	ECOLAB INC	11,358.58	13,433.21	2,074.63	
04-28-11	04-25-12	100	VALMONT INDUSTRIES INC	10,510.24	12,408.23	1,897.98	
04-28-11	04-30-12	10	VALMONT INDUSTRIES INC	1,051.02	1,239.91		188.88
12-22-11	04-30-12	100	VALMONT INDUSTRIES INC	9,328.00	12,399.12	3,071.12	
01-30-12	05-02-12	225	CAVUM INC	7,081.91	5,985.21	-1,096.70	
05-17-11	05-08-12	470	BODY CENTRAL CORP	11,569.37	6,868.90	-4,700.47	
03-13-12	06-28-12	385	VERA BRADLEY INC	14,506.86	7,806.66	-6,700.20	
06-03-10	07-24-12	135	GENTEX CORP	2,735.34	2,255.68		-479.66
04-21-11	07-24-12	285	GENTEX CORP	8,693.37	4,762.01		-3,881.36
12-22-11	07-24-12	100	GENTEX CORP	2,928.00	1,670.89	-1,257.11	
01-27-11	09-07-12	180	COMSCORE INC	4,274.08	2,631.99		-1,642.09
04-21-11	09-07-12	295	COMSCORE INC	8,608.07	4,313.55		-4,294.52
11-30-09	09-21-12	60	BED BATH & BEYOND INC	2,229.23	3,718.70		1,489.47
04-21-11	09-21-12	195	BED BATH & BEYOND INC	11,261.23	12,085.81		824.58
12-03-09	10-01-12	5	GLOBAL PAYMENTS INC	254.26	207.92		-46.34
09-23-10	10-01-12	100	GLOBAL PAYMENTS INC	4,071.99	4,158.44		86.45
04-21-11	10-01-12	110	GLOBAL PAYMENTS INC	5,721.09	4,574.28		-1,146.81
12-22-11	10-01-12	200	GLOBAL PAYMENTS INC	9,306.00	8,316.89	-989.11	
03-31-11	11-01-12	35	PORTFOLIO RECOVERY ASSOCIATES INC	2,953.91	3,683.16		729.25
04-21-11	11-01-12	120	PORTFOLIO RECOVERY ASSOCIATES INC	10,105.19	12,628.00		2,522.80
12-15-10	12-05-12	260	DICE HLDGS INC	3,540.39	2,207.46		-1,332.93
04-21-11	12-05-12	325	DICE HLDGS INC	5,736.22	2,759.32		-2,976.90
08-22-11	12-05-12	845	DICE HLDGS INC	7,689.50	7,174.25		-515.25
12-22-11	12-05-12	1,000	DICE HLDGS INC	8,600.00	8,490.24	-109.76	
TOTAL GAINS						13,510.88	10,052.79
TOTAL LOSSES						-14,853.35	-16,315.86
TOTAL REALIZED GAIN/LOSS							6,263.07

MARY AND CHARLES SETHNESS CHARITABLE FOU

90-0103956

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WILLIAM BLAIR #452-26538-17 (U.S. OBLIGATIONS)	3,781.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,781.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WILLIAM BLAIR #452-26538-17	7,068.	0.	7,068.
WILLIAM BLAIR #452-26538-17 (MM)	14.	0.	14.
TOTAL TO FM 990-PF, PART I, LN 4	7,082.	0.	7,082.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS FEES	4,395.	3,395.		1,000.
TO FM 990-PF, PG 1, LN 16A	4,395.	3,395.		1,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	10,129.	10,129.		0.
TO FORM 990-PF, PG 1, LN 16C	10,129.	10,129.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES STATE OF ILLINOIS	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	25.	25.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY SECURITIES	X		289,459.	292,942.
TOTAL U.S. GOVERNMENT OBLIGATIONS			289,459.	292,942.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			289,459.	292,942.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	631,561.	761,601.
TOTAL TO FORM 990-PF, PART II, LINE 10B	631,561.	761,601.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
CHARLES B. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	PRESIDENT/DIRECTOR 0.00	0.	0.
MARY R. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	VICE PRESIDENT/DIRECTOR 0.00	0.	0.
NORMAN A. RYAN 5242 BELARDO DRIVE, SAN DIEGO, CALIFORNIA 92124	VICE PRESIDENT/DIRECTOR 0.00	0.	0.
JOHN A. SHEA 710 SHERIDAN ROAD, EVANSTON, ILLINOIS 60202	TREASURER/DIRECTOR 0.00	0.	0.
CHARLES F. MOLES 55 WEST DELAWARE PLACE, NO. 721 CHICAGO, ILLINOIS 60610	SECRETARY/DIRECTOR 0.00	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

## NAME OF MANAGER

CHARLES B. SETHNESS  
MARY R. SETHNESS