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

2012

Open to Public Inspection

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

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

Name of foundation Ajax Foundation		A Employer identification number 91-1503626	
Number and street (or P O box number if mail is not delivered to street address) 800 5th Avenue #101-179		B Telephone number (see instructions) 206-467-3800	
City or town, state, and ZIP code Seattle, WA 98104-3176		C If exemption application is pending, check here ► <input type="checkbox"/>	
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
H Check type of organization: <input checked="" 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		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 5,292,376	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	244,144	244,144		
	5a Gross rents	0	0		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0	RECEIVED	
	8 Net short-term capital gain				
	9 Income modifications		15		
	10a Gross sales less returns and allowances		11	RECEIVED	
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0		OPEN		
11 Other income (attach schedule)	0	0	OPEN		
12 Total. Add lines 1 through 11	244,144	244,144			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages	0	0		0
	15 Pension plans, employee benefits	24,582	24,582		24,582
	16a Legal fees (attach schedule)	0	0		0
	b Accounting fees (attach schedule)	0	0		0
	c Other professional fees (attach schedule)	0	0		0
	17 Interest	0	0		0
	18 Taxes (attach schedule) (see instructions)	23,582	23,582		23,582
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy	0	0		0
	21 Travel, conferences, and meetings	555	555		555
	22 Printing and publications				
	23 Other expenses (attach schedule)	5,553	5,553		5,553
	24 Total operating and administrative expenses. Add lines 13 through 23	54,272	54,272		54,272
25 Contributions, gifts, grants paid	156,275			156,275	
26 Total expenses and disbursements. Add lines 24 and 25	210,547	54,272		210,547	
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	33,597				
b Net investment income (if negative, enter -0-)		189,872			
c Adjusted net income (if negative, enter -0-)					

914 23

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		206,601	346,260	346,260
	2 Savings and temporary cash investments		0	0	0
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►		0	0	0
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►		0	0	0
	5 Grants receivable		0	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►		0	0	0
	8 Inventories for sale or use		0	0	0
	9 Prepaid expenses and deferred charges		0	0	0
	10a Investments—U S and state government obligations (attach schedule)		0	0	0
	b Investments—corporate stock (attach schedule)		3,749,234	4,032,835	4,946,116
	c Investments—corporate bonds (attach schedule)		0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►		0		
	12 Investments—mortgage loans		0		
	13 Investments—other (attach schedule)		0		
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►		0		
	15 Other assets (describe ►)		0		
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		3,955,834	4,379,095	5,292,376
	17 Accounts payable and accrued expenses		0	0	
	18 Grants payable		0	0	
	19 Deferred revenue		0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21 Mortgages and other notes payable (attach schedule)		0	0	
	22 Other liabilities (describe ►)		0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
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, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		3,955,834	4,379,095	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		3,955,834	4,379,095	
	31 Total liabilities and net assets/fund balances (see instructions)		3,955,834	4,379,095	

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	3,955,834
2 Enter amount from Part I, line 27a	2	33,597
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	
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	3,989,431

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 NA					
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		
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		

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	210,547	5,230,988	.040
2010	417,259	4,043,752	.103
2009	136,742	3,361,472	.041
2008	283,422	4,118,317	.069
2007	412,095	4,341,219	.095

- 2 Total of line 1, column (d) **2** 348
- 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** .070
- 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4** 5,230,988
- 5 Multiply line 4 by line 3 **5** 394,223
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 1,899
- 7 Add lines 5 and 6 **7** 394,223
- 8 Enter qualifying distributions from Part XII, line 4 **8** 210,547
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	3,797
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		
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	3,797
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	3,797
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
b	Exempt foreign organizations—tax withheld at source	6b	23,582
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	23,582
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	19,785
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ►	Refunded	11
			19,785

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		
1c	Did the foundation file Form 1120-POL for this year?	✓	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	✓	
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>	✓	
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?	✓	
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>	✓	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► The State of Washington		
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 <i>General Instruction G?</i> If "No," attach explanation	✓	
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	✓	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

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	✓
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	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NA	13	✓
14	The books are in care of ► Alan Bressler, Trustee Located at ► 220 Yellowstone Avenue	Telephone no. ► 406-252-8816 ZIP+4 ► 59101-1816	
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	► <input type="checkbox"/>
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 ✓

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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?				
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?				
(3) Provide a grant to an individual for travel, study, or other similar purposes?				
(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)				
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?				
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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			6b <input checked="" type="checkbox"/>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alan Bressler 220 Yellowstone Avenue, Billings, MT 59101	Trustee, 0.5 HR	0		
Richard Bressler 99 Union Street, #1401, Seattle, WA 98101	Manager, 0.5 HR	0		
Cheryl Bressler P.O. Box 707, Saratoga, WY 82331	Trustee, 0.5 HR	0		

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see 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 NA	
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 NA	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,016,197
b	Average of monthly cash balances	1b	284,422
c	Fair market value of all other assets (see instructions)	1c	10,029
d	Total (add lines 1a, b, and c)	1d	5,310,648
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	5,310,648
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	79,660
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,230,988
6	Minimum investment return. Enter 5% of line 5	6	261,549

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	261,549
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,797
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	3,797
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	257,752
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	257,752
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	257,752

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	210,547
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	210,547
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	210,547

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				257,752
2 Undistributed income, if any, as of the end of 2012.			0	
a Enter amount for 2011 only			0	
b Total for prior years: 20 20 20		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007	210,298			
b From 2008	82,655			
c From 2009	0			
d From 2010	220,706			
e From 2011	88,659			
f Total of lines 3a through e	602,318			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$	210,547			
a Applied to 2011, but not more than line 2a			0	
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				210,547
e Remaining amount distributed out of corpus		0		
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	47,205			47,205
6 Enter the net total of each column as indicated below:	555,113			
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 instructions			0	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0		
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	210,298			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	344,815			
10 Analysis of line 9:				
a Excess from 2008	82,655			
b Excess from 2009	0			
c Excess from 2010	220,706			
d Excess from 2011	88,659			
e Excess from 2012	0			

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

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).)

Richard Bressler

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)				
a Paid during the year				
See attached Schedule #8				
Total				► 3a
b Approved for future payment				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

(See worksheet in line 13 instructions to verify calculations)

13

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

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of.		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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

Sign Here	<p>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</p> <p> John Bruner 185-2013 Trustee</p> <p>Signature of officer or trustee Date Title</p>		
			May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

Ajax Foundation 91-1503626
 Tax Year 2012
 Form 990-PF Part I

Schedule #1
 Monthly Income Statement 2012

January 2012

Interest/Cash Received		1/31/2012	\$2.22		
		1/30/2012	\$7,343.87	Interest on Note	
Dividends	Kraft Foods	1/13/2012	\$802.72		Foreign Tax Paid
	Altria	1/10/2012	\$1,640.00		
	Philip Morris	1/10/2012	\$3,080.00		
	Ashton Hill	1/16/2012	\$1,166.12	\$174.92	15.00%
	Pembina	1/13/2012	\$3,141.31	\$471.20	15.00%
	Pengrowth	1/16/2012	\$1,378.63	\$206.79	15.00%
	Penn West	1/13/2012	\$2,102.19	\$315.33	15.00%
	Westshore	1/13/2012	\$5,050.26	\$757.54	15.00%
	Labrador Iron Ore I	1/25/2012	\$2,545.13	\$381.77	15.00%
	Labrador Iron Ore I	1/25/2012	\$1,154.18		0.00%
	Atlantic Power	1/31/2012	\$991.67	\$148.75	15.00%
				\$23,052.21 Total Jan Dividend	\$2,456.30 January Total Taxes Paid
January Totals				January YTD	
Interest			\$7,346.09	\$7,346.09 Interest	
Dividends			\$23,052.21	\$23,052.21 Dividends	
Return of Capital			\$0.00	\$0.00 Return of Capital	
				\$30,398.30 YTD Gross Income	
				\$30,398.30 YTD Income less RofC	
Taxes			\$2,456.30	\$2,456.30 YTD Taxes	
				\$27,942.00 YTD Income less taxes	
Capital Gains/Losses			\$0.00	\$0.00 Capital Gains/Losses	

February 2012

Distribution of Shares	Kinder Morgan Mar	2/14/2012	\$7,616.15	95 Shares Distributed	share price
	Kinder Morgan Mar	2/14/2012	\$60.26 In Lieu of Fractional Shares		\$80.17
\$7,676.41 Total Cash Value of Distributed Shares					
Interest/Cash Received	Fidelity	2/29/2012	\$1.93 Interest		
Return of Capital	Enterprise Products	2/9/2012	\$3,720.00		
	Targa Resource Par	2/14/2012	\$4,820.00		
			\$8,540.00	Foreign Tax Paid	
Dividends	Ashton Hill	2/14/2012	\$1,192.73	\$178.91	15.00%
	Pembina	2/15/2012	\$3,246.43	\$486.96	15.00%
	Pengrowth	2/15/2012	\$1,402.81	\$210.42	15.00%
	Canadian Oil Sands	2/29/2012	\$9,090.91	\$1,363.64	15.00%
	Atlantic Power	2/15/2012	\$1,006.70	\$151.00	15.00%
				\$15,939.58 Total Feb Dividend	
				\$2,390.93 February Total Taxes Paid	
February Totals				Feb YTD	
Cash Value of Distributed Shares			\$7,676.41	\$7,676.41 Cash Value of Distributed Shares	
Interest			\$1.93	\$7,348.02 Interest	
Dividends			\$15,939.58	\$38,991.79 Dividends	
Return of Capital			\$8,540.00	\$8,540.00 Return of Capital	
				\$62,556.22 YTD Gross Income	
				\$54,016.22 YTD Income less RofC	
Taxes			\$2,390.93	\$4,847.23 YTD Taxes	
				\$49,168.99 YTD Income less taxes	
Capital Gains/Losses			\$0.00	\$0.00 YTD Capital Gains/Losses	

March 2012

Interest	Fidelity	3/30/2012	\$2.08	Foreign Tax Paid
Dividends	Plum Creek Timber	3/2/2012	\$2,100.00	
	Ashton Hill	3/14/2012	\$1,191.55	\$178.73
	Pembina	3/15/2012	\$3,261.41	\$489.21
	Pengrowth	3/15/2012	\$1,408.17	\$211.22
	Atlantic Power	3/30/2012	\$996.73	\$149.51

		\$8,957.86 Total Mar Dividen-	\$1,028.67 March Total Taxes
March Totals		March YTD	
Cash Value of Distributed Shares	\$0.00	\$7,676.41 Cash Value of Distributed Shares	
Interest	\$2.08	\$7,350.10 Interest	
Dividends	\$8,957.86	\$47,949.65 Dividends	
Return of Capital	\$0.00	\$8,540.00 Return of Capital	
		\$71,516.16 YTD Gross Income	
		\$62,976.16 YTD Income less RofC	
Taxes	\$1,028.67	\$5,875.90 YTD Taxes	
		\$57,100.26 YTD Income less taxes	
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses	

April 2012

Interest/Cash Received	Fidelity Interest	4/30/2012	\$2.07	Foreign Tax Paid	Percentage Tax
Dividends					
Kraft Foods		4/16/2012	\$802.72		
Philip Morris		4/12/2012	\$3,080.00		
Altria		4/10/2012	\$1,640.00		
Diageo		4/13/2012	\$2,626.45		
Ashton Hill		4/16/2012	\$1,196.91	\$179.54	15.00%
Pembina		4/13/2012	\$1,235.44	\$485.32	15.00%
Pengrowth		4/16/2012	\$1,396.79	\$209.52	15.00%
Penn West		4/13/2012	\$2,166.72	\$325.01	15.00%
Westshore		4/13/2012	\$6,025.60	\$510.05	8.46%
Labrador Iron		4/25/2011	\$3,808.65	\$393.05	10.32%
Atlantic Power		4/30/2012	\$1,007.31	\$151.10	15.00%
			\$26,986.59 April Total Dividen	\$2,253.59 April Total Taxes	
April Totals					
Cash Value of Distributed Shares	\$0.00			\$7,676.41 Cash Value of Distributed Shares	
Interest	\$2.07			\$7,352.17 Interest	
Dividends	\$26,986.59			\$47,936.24 Dividends	
Return of Capital	\$0.00			\$8,540.00 Return of Capital	
				\$98,504.82 YTD Gross Income	
				\$89,964.82 YTD Income less RofC	
Taxes	\$2,253.59			\$8,129.49 YTD Taxes	
				\$81,835.33 YTD Income less taxes	
Capital Gains/Losses				\$0.00 YTD Capital Gains/Losses	

May 2012

Interest	Fidelity	5/31/2012	\$2.30		
Distribution of Shares					
Kinder Morgan Mar		5/15/2012	\$7,387.12	104 Shares Distributed	\$71.03
Kinder Morgan Mar		5/16/2011	\$63.93 In Lieu of Fractional Shares		
			Total Value of Distribute	\$7,451.05	
Return of Capital					
Enterprise Products		5/9/2012	\$3,765.00		
Targa Resource		5/15/2012	\$4,980.00		
			\$8,745.00		
Dividends					
Ameng Resources		5/25/2012	\$971.63	145.74	15.00%
Ashton Hill		5/14/2012	\$1,178.17	\$176.73	15.00%
Pembina		5/15/2012	\$3,356.20	\$503.43	15.00%
Pengrowth		5/15/2012	\$1,392.20	\$208.83	15.00%
Plum Creek		5/31/2012	\$2,100.00		
Canadian Oil Sands		5/31/2012	\$10,141.01	\$1,521.15	15.00%
			\$19,139.21	\$2,555.88	
May Totals					
Cash Value of Distributed Shares	\$7,451.05			\$15,127.46 YTD Cash Value of Distributed Shares	
Interest	\$2.30			\$7,354.47 YTD Interest	
Dividends	\$19,139.21			\$94,075.45 YTD Dividends	
Return of Capital	\$8,745.00			\$17,288.00 YTD Return of Capital	
				\$133,842.38 YTD Gross Income	
				\$116,557.38 YTD Income less RofC	
Taxes	\$2,555.88			\$10,689.37 YTD Taxes	
				\$105,872.01 YTD Income less taxes	
Capital Gains/Losses	\$0.00			\$0.00 YTD Capital Gains/Losses	

June 2012

Interest Fidelity 6/29/2012 \$2.30

				Foreign Tax Paid	
Dividends					
Ashton Hill	6/14/2012	\$1,157.66		\$173.65	15.00%
Pengrowth	6/15/2012	\$1,365.32		\$204.80	15.00%
Pembina	6/15/2012	\$3,291.40		\$493.71	15.00%
Atlantic Power	6/29/2012	\$973.75		\$146.06	15.00%
				\$6,788.13 June Total Dividends	\$1,018.22 June Total Taxes
June Totals				June YTD	
Cash Value of Distributed Shares		\$0.00		\$15,127.46 YTD Cash Value of Distributed Shares	
Interest		\$2.30		\$7,356.77 YTD Interest	
Dividends		\$6,788.13		\$10,863.58 YTD Dividends	
Return of Capital		\$0.00		\$17,285.00 YTD Return of Capital	
				\$0.00 YTD Capital Gain	
Gross Income		\$6,790.43		\$140,632.81 YTD Gross Income	
Income less RofC		\$6,790.43		\$123,347.81 YTD Income less RofC	
Taxes		\$1,018.22		\$11,703.59 YTD Taxes	
Income less Taxes		\$5,772.21		\$111,644.22 YTD Income less taxes	
Capital Gains/Losses		\$0.00		\$0.00 YTD Capital Gains/Losses	

July 2012

Interest/Cash Received Fidelity 7/31/2012 \$2.38

				Foreign Tax Paid	
Dividends					
Altria	7/10/2012	\$1,640.00			
Philip Morris	7/12/2012	\$3,080.00			
Kraft Foods	7/16/2012	\$802.72			
Ashton Hill	7/16/2012	\$1,167.60	175.14	15.00%	
Pengrowth	7/16/2012	\$1,377.55	206.63	15.00%	
Pembina	7/13/2012	\$3,315.00	497.25	15.00%	
Penn West	7/13/2012	\$2,121.60	318.24	15.00%	
Westshore	7/13/2012	\$6,280.55	557.18	8.87%	
Labrador Iron	7/25/2012	\$3,677.19	379.49	10.32%	
Atlantic Power	7/31/2012	\$992.66	148.9	15.00%	
				\$24,454.87	\$2,282.83
July Totals				July YTD	
Cash Value of Distributed Shares		\$0.00		\$15,127.46 YTD Cash Value of Distributed Shares	
Interest		\$2.38		\$7,359.15 YTD Interest	
Dividends		\$24,454.87		\$125,318.45 YTD Dividends	
Return of Capital		\$0.00		\$17,285.00 YTD Return of Capital	
				\$0.00 YTD Capital Gain	
Gross Income		\$24,457.25		\$165,090.06 YTD Gross Income	
Income less RofC		\$24,457.25		\$147,805.06 YTD Income less RofC	
Taxes		\$2,282.83		\$13,986.42 YTD Taxes	
Income less Taxes		\$22,174.42		\$133,818.64 YTD Income less taxes	
Capital Gains/Losses		\$0.00		\$0.00 YTD Capital Gains/Losses	

August 2012

Distribution of Shares Kinder Morgan Mar Kinder Morgan Mar 8/14/2012 \$7,634.36 103 Shares Distributed \$74.12

8/15/2012 \$19.77 In lieu of fractional shares
\$7,654.13 Total

Interest Fidelity 8/31/2012 \$2.47

				Foreign Tax Paid	
Return of Capital	Targa Resources Enterprise Products	8/14/2012	\$5,140.00		
		8/8/2012	\$3,810.00		

\$8,950.00 Total RC**Dividends**

Ashton Hill	8/14/2012	\$1,195.24	\$179.29	15.00%
Pengrowth	8/15/2011	\$805.96	\$120.89	15.00%
Pembina	8/15/2012	\$3,400.16	\$510.02	15.00%
Atlantic Power	8/31/2012	1006.19	\$150.93	15.00%
Canadian Oil Sands	8/31/2012	\$10,600.71	\$1,590.11	15.00%
Plum Creek	8/31/2012	\$2,100.00		
		\$19,108.26	\$2,551.24	Aug Total Taxes
August Totals				
August YTD				
Cash Value of Distributed Shares		\$7,654.13		\$22,781.59 YTD Cash Value of Distributed Shares
Interest		\$2.47		\$7,361.62 YTD Interest
Dividends		\$19,108.26		\$144,426.71 YTD Dividends
Return of Capital		\$8,950.00		\$26,235.00 YTD Return of Capital
				\$0.00 YTD Capital Gain
Gross Income		\$28,060.73		\$200,804.92 YTD Gross Income
Income less RofC		\$19,110.73		\$174,569.92 YTD Income less RofC
Taxes		\$2,551.24		\$16,537.66 YTD Taxes
Income less Taxes		\$16,559.49		\$158,032.26 YTD Income less taxes
Capital Gains/Losses		\$0.00		\$0.00 YTD Capital Gains/Losses

September 2012

Interest/Cash Received	Fidelity	9/28/2012	\$2.36	
Foreign Tax Paid				
Dividends				
Ashton Hill	9/14/2012	\$1,219.72	\$182.96	15.00%
Pengrowth	9/17/2012	\$821.52	\$123.23	15.00%
Pembina	9/14/2012	\$3,473.65	\$521.05	15.00%
Atlantic Power	9/28/2012	\$1,011.81	\$151.77	15.00%
		\$6,526.70	\$979.01	September Total Taxes
September Totals				September YTD
Cash Value of Distributed Shares		\$0.00		\$22,781.59 YTD Cash Value of Distributed Shares
Interest		\$2.36		\$7,363.98 YTD Interest
Dividends		\$6,526.70		\$150,953.41 YTD Dividends
Return of Capital		\$0.00		\$26,235.00 YTD Return of Capital
				\$0.00 YTD Capital Gain
Gross Income		\$6,529.06		\$207,333.98 YTD Gross Income
Income less RofC		\$6,529.06		\$181,098.98 YTD Income less RofC
Taxes		\$979.01		\$17,516.67 YTD Taxes
Income less Taxes		\$5,550.05		\$163,582.31 YTD Income less taxes
Capital Gains/Losses		\$0.00		\$0.00 YTD Capital Gains/Losses

October 2012

Interest	Fidelity	10/31/2012	\$2.59	
Oct 2nd	Kraft name change and spinoff 2768 shares of Kraft food now 922 shares of Kraft Food Group and 2768 Mondelez Int'l \$31.08 in lieu of fractional shares			
Foreign Tax Paid				
Dividends				
Altria	10/10/2012	\$1,760.00		
Philip Morris	10/11/2012	\$3,400.00		
Kraft Foods	10/15/2012	\$802.72		
Ashton Hill	10/15/2012	\$1,200.51	\$180.08	15.00%
Pengrowth	10/15/2012	\$815.66	\$122.35	15.00%
Pembina	10/15/2012	\$3,441.07	\$516.16	15.00%
Penn West	10/15/2012	\$2,202.28	\$330.34	15.00%
Westshore	10/15/2012	\$3,770.36	\$993.08	26.34%
Diageo	10/22/1902	\$4,308.04		
Labrador Iron	10/25/2012	\$7,354.38	\$389.10	5.29%
Atlantic Power	10/27/1902	\$995.44	\$149.32	15.00%
<i>Net/Ref</i>	<i>Prme</i>			
	Total	\$30,050.46	\$2,680.43	\$1.07 October Total Taxes
				\$0.00 Tax Rebate Total
				\$1.07 Net Tax October
October Totals				October YTD
Cash Value of Distributed Shares		\$0.00		\$22,781.59 YTD Cash Value of Distributed Shares
Interest		\$2.59		\$7,366.57 YTD Interest
Dividends		\$30,050.46		\$181,003.87 YTD Dividends

Return of Capital	\$0.00	\$26,235.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
Gross Income	\$30,053.05	\$237,387.03 YTD Gross Income
Income less RofC	\$30,053.05	\$211,152.03 YTD Income less RofC
Taxes	\$2,680.43	\$20,197.10 YTD Taxes
Income less Taxes	\$27,372.62	\$190,954.93 YTD Income less taxes
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains / Losses

November 2012

Foreign Tax Paid

Distribution of Shares	Kinder Morgan Mar Kinder Morgan Mar	11/14/2012 11/15/2012	\$8,273 10 \$49 08 In Lieu of Fractional Shares	109 Shares Distributed	Share Price on	\$75 90
		Total	\$8,322 18			
Interest	Fidelity	11/30/2012	\$2 68			
Return of Capital	Enterprise Products Targa	11/8/2012 11/14/2012	\$3,900 00 \$5,300 00			
		Total	\$9,200 00			
Dividends	Ashton Hill Pembina Pengrowth COSWF Plum Creek Americo Resources Atlantic Power	11/14/2012 11/15/2012 11/15/2012 11/30/2012 11/30/2012 11/29/2012 11/30/2012	\$802 56 \$3,362 56 \$797 05 \$10,555 94 \$2,100 00 \$997 11 \$1,001 94	\$120 38 \$504 38 \$119 56 \$1,583 39 \$149 57 \$150 29	15 00% 15 00% 15 00% 15 00% 15 00% 15 00% 15 00%	
		Total	\$19,617 16	\$2,627 57	Nov Tax Total	

November Totals

November YTD

Cash Value of Distributed Shares	\$8,322.18	\$31,103.77 YTD Cash Value of Distributed Shares
Interest	\$2.68	\$7,369.25 YTD Interest
Dividends	\$19,617.16	\$200,621.03 YTD Dividends
Return of Capital	\$9,200.00	\$35,435.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
 Gross Income	 \$37,142.02	 \$274,529.05 YTD Gross Income
Income less RofC	\$27,942.02	\$239,094.05 YTD Income less RofC
 Taxes	 \$2,627.57	 \$22,824.67 YTD Taxes
 Income less Taxes	 \$25,314.45	 \$216,269.38 YTD Income less taxes
 Capital Gains/Losses	 \$0.00	 \$0.00 YTD Capital Gains/Losses

December 2012

Interest	Plenty	12/31/2012	\$2.00	Foreign Tax Paid
Dividends				
	Ashion Hill	12/14/2012	\$17.09	\$22.56
	Pengrowth	12/17/2012	\$81.52	\$121.73
	Pembina	12/14/2012	\$3,419.80	\$512.97

Research Trends

Resonance NMR

Cash Value of Distributed Shares	\$0.00	\$31,103.77 YTD Cash Value of Distributed Shares
Interest	\$2.00	\$7,371.25 YTD Interest
Dividends	\$5,048.41	\$205,669.44 YTD Dividends
Return of Capital	\$0.00	\$35,435.00 YTD Return of Capital
		\$0.00 YTD Capital Gain
 Gross Income	 \$5,050.41	 \$279,579.46 YTD Gross Income
Income less RofC	\$5,050.41	\$244,144.46 YTD Income less RofC
 Taxes	 \$757.26	 \$23,581.93 YTD Taxes
 Income less Taxes	 \$4,293.15	 \$220,562.53 YTD Income less taxes
 Capital Gains/Losses	 \$0.00	 \$0.00 YTD Capital Gains/Losses

Interest + Dividends+ D shares

Ajax Foundation

Tax Year 2011

Form 990-PF Part I

91-1503626

Schedule #2

Operating and Administrative Expenses
Part I Lines 13-26

Employee Benefits	Ajax Health Plan	Date	Check #	Value	Comments
Part I Line 15		4/5/2012	1451	\$149.60	AB-Various Medical Receipts
		12/22/2012	1556	\$4,360.00	AB-Major Medical Insurance premiums SD#2
		12/22/2011	1557	\$7,723.90	Cheri Bressler-Year's Medical
		12/22/2011	1558	\$2,348.28	AB-Various Medical Receipts
			Subtotal	\$14,581.78	
Chairman RMB's Honorarium to Trustees		8/2/2012	1524	\$5,000.00	Cheryl Bressler
		8/2/2012	1525	\$5,000.00	Alan Bressler
				\$10,000.00	
			Total Line 15	\$24,581.78	
Taxes					
Part I Line 18			Foreign Taxes Paid	\$23,581.93	From Monthly Income Spreadsheet
Travel, Meetings					
Part I Line 21					
		12/22/2012	1559	\$555.00	Board Meeting July 19, 2011, Saratoga, WY
			Total Line 21	\$555.00	
Office Expenses					
Other Part I Line 23		Through			Comments
		0	4/5/2012	1451	\$1,473.78 AB-various office receipts
			8/3/2012	1526	\$74.00 Daily Journal of Commerce-Public Notice
			8/3/2012	1527	\$25.00 WA Soc State Renewal Fee
			10/10/2012	1537	\$585.94 RMB-office mac
			12/22/2012	1560	\$3,394.42 AB-Various office receipts
			Total Line 23	\$5,553.14	
Total Operating Expenses					
Part I Line 24					
Add Lines 13-23				\$54,271.85	\$30,689.92 expenses minus taxes
Disbursements					
Part I Line 25			Through out Year	\$261,450.00	
Total expenses & disbursements					
Add lines 24-25				\$315,721.85	

Ajax Foundation 91-1503626

Tax Year 2012

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Schedule #3

Quarterly Distributions

1st Quarter

Date	Check #	Organization	Grand Total	Ajax	General Mills
1/26/2012	1500	Maharani Shree Rajkunvarka E	\$20,000.00	\$20,000.00	
1/31/2012	1501	Bravo Vail Valley Music Festi	\$5,000.00	\$5,000.00	
3/1/2012	1502	Maharani Shree Rajkunvarka E	\$20,000.00	\$20,000.00	
3/15/2012	1503	Alberta Bair Theater	\$500.00	\$500.00	
3/15/2012	1504	Yellowstone Public Radio	\$1,000.00	\$1,000.00	
3/15/2012	1505	Occidental College	\$2,500.00	\$2,500.00	

1st Quarter Total To Date \$49,000.00 \$49,000.00

2nd Quarter

Date	Check #	Organization	Grand Total	Ajax	General Mills
5/1/2012	1507	Huntington Library	\$2,500.00	\$2,500.00	
5/31/2012	1510	Autry National Center	\$1,250.00	\$1,250.00	
5/26/2012	1511	Plantlife	\$3,000.00	\$3,000.00	
5/26/2012	1512	Northfield Mount Hermon Sch	\$2,500.00	\$2,500.00	
5/26/2012	1513	Rye Country Day School	\$2,500.00	\$2,500.00	
6/7/2012	1515	New Bedford Whaling Museum	\$10,000.00	\$10,000.00	
6/8/2012	1516	Boys & Girls Clubs of Yellow	\$1,000.00	\$1,000.00	
6/15/2012	1518	Winterthur	\$250.00	\$250.00	
6/15/2012	1519	Norton Simon Museum	\$275.00	\$275.00	
6/17/2012	1520	Bloedel Reserve	\$1,000.00	\$1,000.00	

2nd Quarter Total To Date \$24,275.00 \$24,275.00

Year to Date Total \$73,275.00 \$73,275.00

3rd Quarter

Date	Check #	Organization	Grand Total	Ajax	General Mills
7/14/2012	1521	US Water Rescue Dive Team	\$500.00	\$500.00	
7/14/2012	1522	YWCA	\$1,000.00	\$1,000.00	
8/1/2012	1523	Shelter From the Storm	\$2,000.00	\$2,000.00	
8/30/2012	1528	Caltech Associates	\$10,000.00	\$10,000.00	
8/30/2012	1529	Seattle Symphony	\$10,000.00	\$10,000.00	
8/30/2012	1530	Parkinson's Project	\$1,000.00	\$1,000.00	
8/30/2012	1531	PEO Chapter S	\$5,000.00	\$5,000.00	
8/30/2012	1532	PEO Chapter AZ	\$5,000.00	\$5,000.00	
8/31/2012	1533	Billings Preservation Society	\$1,000.00	\$1,000.00	
9/8/2012	1534	Cystic Fibrosis Foundation	\$5,000.00	\$5,000.00	
9/8/2012	1535	Rimrock Opera	\$1,000.00	\$1,000.00	
9/29/2012	1536	Yellowstone Public Radio	\$1,000.00	\$1,000.00	

3rd Quarter Total To Date \$42,500.00 \$42,500.00

Year to Date Total \$115,775.00 \$115,775.00

4th Quarter

Date	Check #	Organization	Grand Total	Ajax	General Mills
10/19/2012	1538	Stewardship Partners	\$1,000.00	\$1,000.00	
11/11/2012	1539	The Desert Community Found.	\$2,000.00	\$2,000.00	
11/11/2012	1540	Columbia River Maritime Mus	\$1,000.00	\$1,000.00	
12/7/2012	1541	Salvation Army Seattle	\$5,000.00	\$5,000.00	
12/15/2012	1542	Wyoming Stock Growers Lanc	\$500.00	\$500.00	
12/15/2012	1543	YWCA Billings	\$5,000.00	\$5,000.00	
12/15/2012	1544	Young Families Head Start	\$5,000.00	\$5,000.00	
12/15/2012	1545	Billings Food Bank	\$5,000.00	\$5,000.00	
12/15/2012	1546	Billings Preservation Society	\$2,500.00	\$2,500.00	
12/15/2012	1547	Western Heritage Center	\$1,000.00	\$1,000.00	
12/15/2012	1548	Boys & Girls Clubs of Yellow	\$1,000.00	\$1,000.00	
12/15/2012	1549	Red Lodge Volunteer Firefigt	\$1,000.00	\$1,000.00	
12/15/2012	1550	US Water Rescue	\$1,000.00	\$1,000.00	
12/15/2012	1551	American Whitewater	\$1,000.00	\$1,000.00	
12/15/2012	1552	Yellowstone County Museum	\$500.00	\$500.00	
12/15/2012	1553	Eagle Mount	\$1,000.00	\$1,000.00	
12/15/2012	1554	Boys & Girls Club Carbon Coo	\$1,000.00	\$1,000.00	
12/15/2012	1555	Hostelling International USA	\$1,000.00	\$1,000.00	
12/22/2012	1560	Montana Rescue Mission	\$5,000.00	\$5,000.00	
12/31/2012	1563	Billings Symphony Orchestra and Chorale	\$5,000.00	\$5,000.00	

4th Quarter Total \$40,500.00 \$45,500.00

Grand Total To Date \$156,275.00 Ajax Total \$161,275.00 General Mills Total \$5,000

Ajax Foundation 91 1503626
Tax Year 2012
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Schedule #4

Part II

Balance Sheets-Assets (page 2)
Details at the First of the Year
and the End of Year Investments

Investments held at First of Year January 1, 2012

Stocks	# shares	Company/Fund	Book Value	FMV 12/31/2010	Gain/Loss	% Change
MO	4,000	Altria	\$78,423 00	\$98,480 00	\$20,057 00	25 58%
ARRFI	50,000	Amerigo Resources	\$92,909 50	\$66,924 50	(\$25,985 00)	-27 97%
BVPII	17,097	Brompton Advantage	\$163,833 44	\$174,643 46	\$10,810 02	6 60%
COSWI	15,000	Canadian Oil Sands Trust	\$526,989 39	\$399,285 45	(\$127,703 94)	-24 23%
CPI	8,000	Capital Power Income LP	\$158,295 46	\$141,889 60	(\$16,405 86)	-10 36%
DI-O	2,500	Diageo PLC	\$190,044 00	\$185,825 00	(\$4,219 00)	-2 22%
EPD	6,000	Enterprise Products Partner	\$215,407 95	\$249,660 00	\$34,252 05	15 90%
GNK	5,000	Genco Shipping	\$104,500 00	\$72,000 00	(\$32,500 00)	-31 10%
KMR	6,013	Kinder Morgan Management	\$255,019 00	\$402,149 44	\$147,130 44	57 69%
KFT	2,768	Kraft Foods	\$80,455 42	\$87,219 68	\$6,764 26	8 41%
LBRYI	5,000	Labrador Iron Ore Royalty	\$281,722 00	\$338,398 80	\$56,676 80	20 12%
PMBII	25,000	Pembina Pipeline Income	\$408,426 41	\$543,450 75	\$135,024 34	33 06%
PGH	20,000	Pengrowth Energy	\$204,484 00	\$257,200 00	\$52,716 00	25 78%
PWI	8,000	Pennwest Energy	\$217,317 65	\$191,360 00	(\$25,957 65)	-11 94%
PM	4,000	Phillip Morris	\$178,678 18	\$234,120 00	\$55,441 82	31 03%
PCL	5,000	Plum Creek	\$111,488 06	\$187,250 00	\$75,761 94	67 96%
NGLS	8,000	Targa Resources	\$216,807 95	\$271,680 00	\$54,872 05	25 31%
WFSII	20,000	Westshore Terminals	\$264,432 21	\$462,537 00	\$198,104 79	74 92%
					\$614,840 06	Sum Gain/Loss Column
		Total Stocks	\$3,749,233 62	\$4,364,073 68	\$614,840 06	16 40% Difference of FMV-Book
Cash		Fidelity Cash	\$196,548 99	\$196,548 99		
		Netest Cash	\$10,051 60	\$10,051 60		
		Total Cash	\$206,600 59	\$206,600 59		
		Totals	\$3,955,834.21	\$4,570,674.27	\$614,840.06	15.54%

Investments held as of December 31, 2012

Stocks	# shares	Company/Fund	Book Value	FMV 12/31/2012	Gain/Loss	% Change
MO	4,000	Altria	\$78,423 00	\$125,760 00	\$47,337 00	60 36%
ARREI	50,000	Amerigo Resources	\$92,909 50	\$28,623 00	(\$64,286 50)	-69 19%
BVPII	17,097	Ashton Hill Advantage	\$163,833 44	\$167,653 01	\$3,819 57	2 33%
COSWI	30,000	Canadian Oil Sands Trust	\$810,590 83	\$607,713 00	(\$202,877 83)	-25 03%
ATI	10,400	Atlantic Power Corp	\$158,295 46	\$118,872 00	(\$39,423 46)	-24 90%
DI-O	2,500	Diageo PLC	\$190,044 00	\$291,450 00	\$101,406 00	53 36%
EPD	6,000	Enterprise Products Partner	\$215,407 95	\$300,480 00	\$85,072 05	39 49%
GNK	5,000	Genco Shipping	\$104,500 00	\$17,450 00	(\$87,050 00)	-83 30%
KMR	6,854	Kinder Morgan Management	\$255,019 00	\$517,202 84	\$262,183 84	102 81%
KFT	922	Kraft Foods	\$80,455 42	\$41,923 34	(\$38,532 08)	-47 89%
LBRYI	10,000	Labrador Iron Ore Royalty	\$281,722 00	\$345,485 50	\$63,763 50	22 63%
MDLZ	2,768	Mondelez Int	\$52,235 40	\$70,453 90	\$18,218 50	34 88%
PMBII	25,000	Pembina Pipeline Income	\$408,426 41	\$716,000 00	\$307,573 59	75 31%
PGH	20,000	Pengrowth Energy	\$204,484 00	\$99,400 00	(\$105,084 00)	-51 39%
PWI	8,000	Pennwest Energy	\$217,317 65	\$86,880 00	(\$130,437 65)	-60 02%
PM	4,000	Phillip Morris	\$178,678 18	\$334,560 00	\$155,881 82	87 24%
PCL	5,000	Plum Creek	\$111,488 06	\$221,850 00	\$110,361 94	98 99%
NGLS	8,000	Targa Resources	\$216,807 95	\$299,040 00	\$82,232 05	37 93%
WFSII	20,000	Westshore Terminals	\$264,432 21	\$553,379 40	\$288,947 19	109 27%
		Total Stocks	\$4,085,070 46	\$4,944,175 99	\$859,105 53	Sum Gain/Loss Column
					\$859,105 53	21 03% Difference of FMV-Book
Cash		Fidelity Cash	\$324,367 95	\$324,567 95		
		Netest Cash	\$9,950 68	\$9,950 68		
		Total Cash	\$334,318 63	\$334,518 63		
		Totals	\$4,419,389.09	\$5,278,694.62	\$859,305.53	19.44%

Ajax Foundation

91 1503626

Tax Year 2012

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Part II

Schedule #5

**Balance Sheet-Assets
Summary**

	Beginning of Year 1/1/2012	End of Year 12/31/2012	End of Year 12/31/2012
	(a) Book Value	(b) Book Value	(c) Fair Market Value (FMV)
Cash	206,601	334,319	334,319
Stocks	3,749,234	4,085,070	4,944,176
Bonds	0	0	0
 Totals	 3,955,835	 4,419,389	 5,278,495
 Total Liabilities	 \$0.00	 \$0.00	 \$0.00

Ajax Foundation 91 1503626
Tax Year 2012
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Schedule # 6

Part X

Minimum Investment Return (page 8)
2012 Average Cash Balance
Securities, Bonds and Other Investments

Date	Cash	Monthly Average Cash Balance	Total Monthly Fidelity Assets	Assets Minus cash	Other Assets
1/1/2012	\$262,684.87		\$5,251,617.84		
1/31/2012	\$239,520.32		\$5,310,747.28		
		\$251,102.60	\$239,520.32	\$5,071,226.96	\$10,048.00 Stockcross \$10,048.00 Total
2/1/2012	\$239,520.32		\$5,310,747.28		
2/29/2012	\$256,666.94		\$5,499,622.39		
		\$248,093.63	\$256,666.94	\$5,242,955.45	\$10,048.00 Stockcross \$10,048.00 Total
3/1/2012	\$256,666.94		\$5,499,622.39		
3/31/2012	\$243,478.79		\$5,300,259.95		
		\$250,072.87	\$243,478.79	\$5,056,781.16	\$10,048.00 Stockcross \$10,048.00 Total
4/1/2012	\$243,478.79		\$5,300,259.95		
4/30/2012	\$264,090.48		\$5,450,319.33		
		\$253,784.64	\$264,090.48	\$5,186,228.85	\$10,048.00 Stockcross \$10,048.00 Total
5/1/2012	\$264,090.48		\$5,450,319.33		
5/31/2012	\$287,803.22		\$4,967,996.05		
		\$275,946.85	\$0.00	\$4,967,996.05	\$10,048.00 Stockcross \$10,048.00 Total
6/1/2012	\$287,803.22		\$4,967,996.05		
6/30/2012	\$272,800.43		\$4,994,101.99		
		\$280,301.83	\$272,800.43	\$4,721,301.56	\$10,048.00 Stockcross \$10,048.00 Total
7/1/2012	\$272,800.43		\$4,994,101.99		
7/31/2012	\$292,474.85		\$5,181,294.50		
		\$282,637.64	\$292,474.85	\$4,888,819.65	\$10,048.00 Stockcross \$10,048.00 Total
8/1/2012	\$292,474.85		\$5,181,294.50		
8/31/2012	\$305,901.64		\$5,264,816.20		
		\$299,188.25	\$305,901.64	\$4,958,914.56	\$10,048.00 Stockcross \$10,048.00 Total
9/1/2012	\$305,901.64		\$5,264,816.20		
9/30/2012	\$294,095.69		\$5,423,551.58		
		\$299,998.67	\$294,095.69	\$5,129,455.89	\$10,002.68 Stockcross \$10,002.68 Total
10/1/2012	\$294,095.69		\$5,423,551.58		
10/31/2012	\$318,179.59		\$5,358,749.16		
		\$306,137.64	\$318,179.59	\$5,040,569.57	\$10,002.68 Stockcross \$10,002.68 Total
11/1/2012	\$318,179.59		\$5,358,749.16		
11/30/2012	\$344,420.94		\$5,330,364.99		
		\$331,300.27	\$344,420.94	\$4,985,944.05	\$10,002.68 Stockcross \$10,002.68 Total
12/1/2012	\$344,420.94		\$5,330,364.99		
12/31/2012	\$324,567.95		\$5,268,743.94		
		\$334,494.45	\$324,567.95	\$4,944,175.99	\$9,950.68 Stockcross \$9,950.68 Total
Year Average Cash		\$284,421.61		\$5,016,197.48	\$10,028.56
Securities					
Other assets					

Total Assets \$5,310,647.65

=Monthly Avg of Cash for the Year+Avg of Assets minus Cash for the Year+ Avg of Other Assets for the Year

Ajax Foundation 91-1503626

Tax Year 2012

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Schedule 7

Synopsis Work Sheet

Part X Minimum Investment Return

1a	Average monthly FMV securities	\$5,016,197
1b	Average monthly cash balance	\$284,422
1c	FMV other assets	\$10,029
1d	Total a+b+c	\$5,310,648
4	Cash held back-1 5% of 1d	\$79,660
5	Net value assets 1d-4	\$5,230,988
6	Minimum Investment Return 5% of 5	\$261,549

Part XI Distributable Amount

1	Minimum Investment Return Part X line 6	\$261,549
2a	Tax on Investment Income (Part VI line 1c)	\$3,797
3	Subtract tax from MIR	\$257,752
7	Distributable Amount	\$257,752

Part V Qualification for Reduced Tax (1% in Part VI)

3	Five year avg Distribution Ratio	0.07
4	Net Value Non-charitable-use assets Part X line 5	\$5,230,988
5	Multiply 3*4	\$366,169
6	1% of Part I line 27b	\$1,898
7	Add line 5+6	\$368,067
8	Qualifying Distributions Part XII line 4 or Part I line 26d, Expenses + Distributions	\$210,547

Line 8 is less than Line7 therefore we do not qualify for the reduced tax
\$157,520 is the difference

Part I Analysis of Revenue and Expenses

3	Dividends and Interest	\$244,144
7	Capital Gains	\$0
12	Total	\$244,144
15	Employee Benefits	\$24,582
18	Taxes	\$23,582
21	Travel, meetings	\$555
23	Other	\$5,553
24	Total Operating Expenses	\$54,272 Add lines 13-23
25	Disbursements	\$156,275
26	Total expenses & disbursements	\$210,547 Add lines 24-25
27a	Excess Revenue over Line 26	\$33,597 Subtract Line 26a from Line 26b
27b	Net Investment Income	\$189,872 Subtract Line 26b from Line 26a

Part VI Excise Tax

1b	1% of Part I line 27b	\$1,899
1c	2% of Part I line 27b	\$3,797
6b	Foreign Taxes withheld	\$23,582
10	Overpayment	\$19,785
11	Refund	\$19,785

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Schedule #8
Disbursements Alphabetical

Alberta Bair Theatre
2801 3rd Avenue North
P O Box 1556
Billings, MT 59103
3/15/2012 \$500 Arts & Culture

American Whitewater
P O Box 1540
Cullowhee, NC 28723
12/15/2012 \$1,000 Community Service

Autry National Center
4700 Western Heritage Way
Los Angeles, CA 90027
5/31/2012 \$1,250 Arts & Culture

Billings Food Bank
211 Fourth Avenue North
P O Box 1158
Billings, MT 59103-1158
12/15/2012 \$5,000 Community Service

Billings Preservation Society
914 Division Street
Billings, MT 59101
8/31/2012 \$1,000 Community Service
12/15/2012 \$2,500 Community Service

Billings Symphony Orchestra and Chorale
2721 2nd Avenue North, Suite 350
Billings, MT 59101
12/31/2012 \$5,000 Arts & Culture

Blodel Reserve
7571 NE Dolphin Drive
Bainbridge Isle, WA 98110
6/1/2012 \$1,000 Arts & Culture

Boys & Girls Clubs of Carbon County
24 West 9th Street
P O Box 11
Red Lodge, MT 59068
12/15/2012 \$1,000 Community Service

Boys & Girls Clubs of Yellowstone County
505 Orchard Lane
Billings, MT 59101
6/8/2012 \$1,000 Community Service
12/15/2012 \$1,000 Community Service

Bravo Vail Valley Music Festival
2271 North Frontage Road West
Suite C
Vail, CO 81657
1/31/2012 \$5,000 Arts & Culture

Caltech Associates
Mailcode 5-32
1200 East California Blvd
Pasadena, CA 91125
8/30/2012 \$10,000 Science & Education

Columbia River Maritime Museum
1792 Marine Drive
Astoria, OR 97103
11/11/2012 \$1000 Education

Cystic Fibrosis Foundation
6931 Arlington Road, 2nd Floor
Bethesda, MD 20814
9/8/2012 \$5,000 Community Service

The Desert Community Foundation
75-105 Merle Street, Suite 300
Palm Desert, CA 92211
11/11/2012 \$2,000 Community Service

Eagle Mount Billings
1140 16th Street West #2
Billings, MT 59102
12/15/2012 \$1,000 Community Service

Hostelling International USA
8401 Colesville, Road, Suite 600
Silver Spring, MD 20910
12/15/2012 \$1,000 Community Service

Huntington Library
1151 Oxford Road
San Marino, CA 91108
5/1/2012 \$2,500 Arts & Culture

Maharani Shri Rajkunvarka Education and Charitable Trust
Gondal, Gujarat, India
1/26/2012 \$20,000 Education
3/1/2012 \$20,000 Education

The Montana Rescue Mission
1233 24th Street West
Billings, MT 59102
12/22/2012 \$5,000 Community Service

New Bedford Whaling Museum
18 Johnny Cake Road
New Bedford, MA 02740-6398
6/7/2012 \$10,000 Arts & Culture

Northfield Mount Hermon School
One Lamplighter Way
Mount Hermon, MA 01354
5/26/2012 \$2,500 Education

Norton Simon Museum
411 West Colorado Boulevard
Pasadena, CA 91105-1825
6/15/2012 \$275 Arts & Culture

Occidental College
1600 Campus Road
Los Angeles, CA 90041-3314
3/15/2012 \$2,500 Education

Parkinson' Project
1721 8th Avenue North
Seattle, WA 98109
8/30/2012 \$1,000 Community Service

PEO Chapter S
2201 North Place
Billings, MT 59102
8/30/2012 \$5,000 Education

PEO Sisterhood Chapter AZ
1455 Linden Street
Wayne, NE 68787
8/30/2012 \$5,000 Education

Plantlife
P O Box 30544
Mayville, 4058
South Africa
5/26/2012 \$3,000 Science & Education

Rye Country Day School
3 Grandview Avenue
Rye, NY 10580
5/26/2012 \$2,500 Education

Red Lodge Volunteer Fire Dept
801 North Broadway
Red Lodge, MT 59068
12/15/2012 \$1,000 Community Service

Rimrock Opera
1148 1st Avenue North
Billings, MT 59101
9/8/2012 \$1,000 Arts & Culture

Salvation Army
P O Box 34829
Seattle, WA 98124-1829
12/7/2012 \$5,000 Community Service

Seattle Symphony
200 University Street
Seattle, WA 98101
8/30/2012 \$10,000 Arts & Culture

Stewardship Partners
1411 4th Avenue, Suite 1425
Seattle, WA 98101
10/19/2012 \$1,000 Community Service

Shelter from the Storm
73-555 Alessandro Drive
Suite D
Palm Desert, CA 92260
8/1/2012 \$2,000 Community Service

US Water Rescue

27 Wicks Lane
Billings, MT 59105
7/14/2012 \$500 Community Service
12/15/2012 \$1,000 Community Service

Western Heritage Center

2822 Montana Avenue
Billings, MT 59101
12/15/2012 \$1,000 Arts & Culture

Winterthur Museum, Garden & Library

5105 Kennett Pike
Wilmington, DE 19735
6/15/2012 \$250 Arts & Culture

Wyoming Stock Growers Land Trust

113 East 20th Street
P O Box 268
Cheyenne, WY 82003
12/15/2012 \$500 Community Service

Yellowstone County Museum

1950 Terminal Circle
Billings, MT 59105
12/15/2012 \$500 Arts & Culture

Yellowstone Public Radio

1500 University Drive
Billings, MT 59101-0298
3/15/2012 \$1,000 Community Service
9/29/2012 \$1,000 Community Service

The YWCA of Billings

909 Wyoming Avenue
Billings, MT 59101
12/15/2012 \$5,000 Community Service

Young Families Head Start

2409 2nd Avenue North
Billings, MT 59101
12/15/2012 \$5,000 Community Service

STATE OF WASHINGTON – KING COUNTY

—ss.

299410
AJAX FOUNDATION

No.

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

PNAR:AJAX ANNUAL REPORT

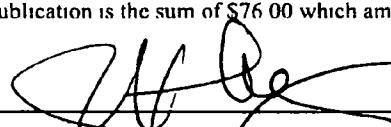
was published on

06/25/13

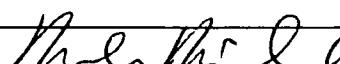
The amount of the fee charged for the foregoing publication is the sum of \$76 00 which amount has been paid in full.

MELISSA M. DOWD
STATE OF WASHINGTON
NOTARY PUBLIC
MY COMMISSION EXPIRES
11-21-15

Affidavit of Publication


Subscribed and sworn to before me on

06/25/2013


Notary public for the State of Washington,
residing in Seattle



Charitable Trust Program • 801 Capitol Way S • PO Box 40234 • Olympia, WA 98504-0234
Phone: 360-725-0378 • Fax: 360-664-4250 • E-mail: trustinfo@sos.wa.gov

CHARITABLE TRUST RENEWAL FORM

FEE: \$25

Make fees payable to "State of Washington"

Due Date: November 30, 2013

Ajax Foundation
C/o Alan Bressler, Trustee
800 5th Ave, #101-179
Seattle, WA 98104

Check here to request **EXPEDITED SERVICE** (optional). If checked, please enclose an additional \$50 fee.

IMPORTANT NOTE: Submissions received (not Postmarked) after the due date shown above will be assessed a \$50 late fee. Please allow 7-10 days for postal delivery & receipt validation.

Please complete entire form or write "n/a" if not applicable. Incomplete forms will not be accepted.
All documents must be typewritten or printed legibly in ink. **Do Not** staple or bind form or attachments.

SECTION 1 – ORGANIZATION INFORMATION

Please mark changes, if any, to the information below:

Organization's Full Legal Name: Ajax Foundation		
Mailing Address: PMB Ajax Foundation C/o Alan Bressler, Trustee 800 5th Ave, #101-179 Seattle, WA 98104	Street Address (if different than mailing): 99 Union Street #1401 SEATTLE, WA 98104	
Telephone Number: (206) 467-3800	Extension:	Fax Number:
Email Address: abressler@bresnan.net		County: KING
Web Address: n/a		
Federal Tax Exempt Status: Exempt	501(c) 3	Federal EIN Number: 91-1503626
Organization Type: Charitable Trust	Date Incorporated or Established: 12-12-1990	
Corporation Name, Trust Agreement/Intervivos or Estate of: Ajax Foundation		
UBI Number (Unified Business Identifier): - - -	Date Incorporated or Established	
Type of Document Establishing Trust: Articles of Incorporation and Bylaws		
Officer, Director, or Trustee: (Please designate one person for contact information purposes)		
Name: Alan Bressler	Telephone Number: (406) 252-8816	
Trust Purpose Code(s) and Description: <i>Purpose codes, which are adopted from the National Taxonomy of Exempt Organizations (NTEE), are available in Section 4.</i>		
T22 Private Independent Foundation		
This foundation will financially support various charitable organizations through gifts or grants under 501(c)(3).		

Do Not Staple**Trust Registration Number: 4360 Ajax Foundation****SECTION 2 – FINANCIAL INFORMATION****Please complete the following questions and provide the appropriate attachments:**

Did/will the organization submit a Federal tax return to the Internal Revenue Service for its previous fiscal/accounting year? (check one)

Yes - Please check type of tax return: IRS Form 990 IRS Form 990 PF IRS Form 990EZ

(Note: You will not need to complete the "Financial Report" if yes is indicated)

No - Please proceed to Financial Report and complete line items 1 – 6 (Required).

REQUIRED ATTACHMENT

If the organization has/will file an IRS Form 990, 990PF or 990EZ for its most recent fiscal/accounting year end...a complete copy of the tax return **MUST** be provided with this renewal form. Be sure to include Schedule A and all attachments except contributor lists/Schedule B. Do not attach the organization's financial statement, audit, bank statement, or annual report.

NOTE: DO NOT submit the Charitable Trust Renewal Form or filing fee without the 990/990PF or 990EZ. Organizations that do not file a federal return must complete the "Financial Report" section, lines 1-6.

FINANCIAL REPORT**Please complete line items 1 – 6:**

Fiscal/accounting year beginning: (Mo/Day/Year)	Fiscal/accounting year ending: (Mo/Day/Year)
1. Beginning assets:	\$
2. Total revenue:	\$
3. Grants, contributions, program services:	+ \$
4. Compensation of officers, directors, trustees, etc.:	+ \$
5. Total expenses (add lines 3, 4 and all other expenses):	= \$
6. Ending assets:	\$

Summarize the organization's program service expenditures for the fiscal/accounting year reported. (Attach an additional sheet if needed):

CHARITABLE TRUST DIRECTORY PARTICIPATION

Some organizations registered pursuant to the Charitable Trust Act, RCW 11.110 elect to have information about their grant-making requirements and activities published in the Washington State Charitable Trust Directory. The directory is a state publication that is produced on a biennial basis (odd years). Participation is optional. Please indicate your participation preference below:

Check one: Yes, the organization wishes to be included in the Washington State Charitable Trust Directory. Complete and return Section 4.
 No. We do not wish to be included at this time.

SECTION 3 – SIGNATURE (REQUIRED)

By signing this form, the submitter certifies: (a) he/she is authorized to represent the above-named charitable trust; and (b) the information contained in the form and the attachments are accurate and true to the best of the submitter's knowledge

Adam Brunlin

Signature

Alan Bressler

Printed Name

Trustee

Title

8-5-2013

Date

406 252-8816

Telephone Number

NOTE: Expedited Service is available for registration documents requiring priority processing. To utilize Expedited Service, please enclose \$50 per registration document (in addition to regular fees), check (✓) the box on page one of this document, and write the

Do Not Staple**Trust Registration Number: 4360 Ajax Foundation**

word "EXPEDITE" in bold letters on the outside of the envelope. Your request will be processed by the Charities Program within two working days of submission or as soon thereafter as possible.

SECTION 4 – CHARITABLE TRUST DIRECTORY INFORMATION (OPTIONAL)

The information provided in the Charitable Trust Renewal Form and any attachments will be published in the Charitable Trust Directory. To ensure accurate information is provided to the public, please complete and return the following:

Type of organization (check one): Grantmaker Grantseeker Both Grantmaker and Grantseeker

Contact person to be listed in Trust Directory:

Telephone Number: ()

PURPOSE CODES

Check up to three (3) of the following purpose codes to describe the organization's activities.

<input type="checkbox"/> A Arts, culture, humanities	<input type="checkbox"/> I Public Protection: crime/courts/legal services	<input type="checkbox"/> R Civil rights/civil liberties
<input type="checkbox"/> B Educational institutions & related activities	<input type="checkbox"/> J Employment/jobs	<input type="checkbox"/> S Community improvement/development
<input type="checkbox"/> C Environmental quality, protection	<input type="checkbox"/> K Food, nutrition, agriculture	<input type="checkbox"/> T Philanthropy & volunteerism
<input type="checkbox"/> D Animal-related activities	<input type="checkbox"/> L Housing/shelter	<input type="checkbox"/> U Science
<input type="checkbox"/> E Health—general & rehabilitative	<input type="checkbox"/> M Public safety/disaster preparedness & relief	<input type="checkbox"/> V Social sciences
<input type="checkbox"/> F Mental health, crisis intervention	<input type="checkbox"/> N Recreation, leisure, sports, athletics	<input type="checkbox"/> W Public affairs/society benefit
<input type="checkbox"/> G Disease/disorder/medical disciplines (multipurpose)	<input type="checkbox"/> O Youth development	<input type="checkbox"/> X Religion/spiritual development
<input type="checkbox"/> H Medical research	<input type="checkbox"/> P Human service—other multipurpose	<input type="checkbox"/> Y Mutual membership benefit organizations
	<input type="checkbox"/> Q International	<input type="checkbox"/> Z Unknown, unclassifiable

NOTE: Purpose codes are adopted from the National Taxonomy of Exempt Organizations (NTEE)

GRANTMAKERS ONLY

Does the organization accept unsolicited applications (check one)? Yes No

Grants are made to (check all that apply): 501 (c)(3) organizations Other organizations Individuals

Average grant size (check one): \$5,000 or below \$5,001 - \$10,000 \$10,001 - \$25,000 \$25,001 - \$50,000
 \$50,000 or above

Geographic service area (check all that apply): Washington State
 Pacific Northwest
 United States
 Local (describe) _____
 Other (describe) _____

Suggested initial approach for Grant-seekers (check all that apply): Letter Request Information Packet
 Telephone Call Do not call
 E-mail _____
 Other (describe) _____

Print Date: June 24, 2013