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EXTENDED THRU AUGUST 15, 2013
Return of Private Foundation
 or Section 4947(a)(1) Nonexempt Charitable Trust
 Treated as a Private Foundation

Form **990-PF**

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

OMB No 1545-0052

2012

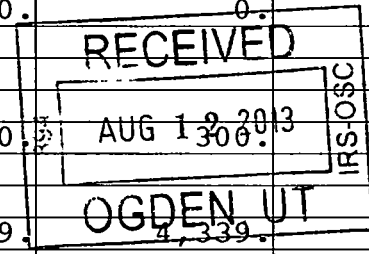
Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation JOHN AND NANCY SABOL FOUNDATION		A Employer identification number 91-2061780
Number and street (or P O box number if mail is not delivered to street address) 3100 W COMMODORE WAY	Room/suite 208	B Telephone number (206) 283-6574
City or town, state, and ZIP code SEATTLE, WA 98199-1117		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,893,067.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	63,062.			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	114,002.	114,002.	114,002.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	226,173.			STATEMENT 1
	b Gross sales price for all assets on line 6a 1,865,632.				
	7 Capital gain net income (from Part IV, line 2)		354,823.		
	8 Net short-term capital gain			43,484.	
	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		403,237.	468,825.	157,486.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	300.	300.	300.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	4,339.	4,339.	4,339.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	13,777.	13,752.	13,752.	25.
	24 Total operating and administrative expenses. Add lines 13 through 23	18,416.	18,391.	18,391.	25.
	25 Contributions, gifts, grants paid	184,500.			184,500.
	26 Total expenses and disbursements Add lines 24 and 25	202,916.	18,391.	18,391.	184,525.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	200,321.			
b Net investment income (if negative, enter -0-)		450,434.			
c Adjusted net income (if negative, enter -0-)			139,095.		



SCANNED AUG 15 2013

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	19.	2,954.	2,954.
	2 Savings and temporary cash investments	361,219.	317,082.	317,082.
	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			
	b Investments - corporate stock STMT 7	530,538.	0.	0.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	2,550,635.	3,326,895.	3,570,856.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	4,238.	2,175.	2,175.
	16 Total assets (to be completed by all filers)	3,446,649.	3,649,106.	3,893,067.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,446,649.	3,649,106.	
30 Total net assets or fund balances	3,446,649.	3,649,106.		
31 Total liabilities and net assets/fund balances	3,446,649.	3,649,106.		

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	3,446,649.
2 Enter amount from Part I, line 27a	2	200,321.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	2,138.
4 Add lines 1, 2, and 3	4	3,649,108.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING DIFFERENCES	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,649,106.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b SEE ATTACHED STATEMENT				
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 1,865,632.		1,510,809.	354,823.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e			354,823.	
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	354,823.
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	43,484.

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	141,500.	3,675,965.	.038493
2010	65,380.	3,575,952.	.018283
2009	228,813.	3,073,542.	.074446
2008	255,217.	3,303,612.	.077254
2007	147,625.	3,471,592.	.042524
2 Total of line 1, column (d)			2 .251000
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 .050200
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 3,685,879.
5 Multiply line 4 by line 3			5 185,031.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,504.
7 Add lines 5 and 6			7 189,535.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 184,525.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	9,009.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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	9,009.
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	9,009.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,800.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	11,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	13,800.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,791.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 4,791. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ WA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	

Website address ► N/A

14 The books are in care of ► JOHN AND NANCY SABOL Telephone no ► (206) 283-6574
 Located at ► 3100 W COMMODORE WAY #208, SEATTLE, WA ZIP+4 ► 98199-1117

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 N/A

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? Yes No
16 X
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►

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

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

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

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(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
JOHN M SABOL	PRESIDENT AND	TREASURER		
3100 W COMMODORE WAY #208				
SEATTLE, WA 981991117	0.00	0.	0.	0.
NANCY A SABOL	VICE PRESIDENT AND SEC'Y			
3100 W COMMODORE WAY #208				
SEATTLE, WA 981991117	0.00	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
NONE		
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 N/A	
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 N/A	
2	
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	3,398,165.
b	Average of monthly cash balances	1b	340,637.
c	Fair market value of all other assets	1c	3,207.
d	Total (add lines 1a, b, and c)	1d	3,742,009.
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	3,742,009.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,130.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,685,879.
6	Minimum investment return. Enter 5% of line 5	6	184,294.

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	184,294.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	9,009.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,009.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	175,285.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	175,285.
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	175,285.

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	184,525.
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	184,525.
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	184,525.

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.

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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				175,285.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009	15,028.			
d From 2010				
e From 2011				
f Total of lines 3a through e	15,028.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 184,525.				
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				175,285.
e Remaining amount distributed out of corpus	9,240.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	24,268.			
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				0.
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	24,268.			
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009	15,028.			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	9,240.			

2012.04010 JOHN AND NANCY SABOL FOUNDA 073160 1

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ASHOKA SEATTLE - YOUTH VENTURE, INC. 220 2ND AVE. S SEATTLE, WA 98104	NONE	501 (C) 3	CHANGEMAKING PROGRAMS	5,000.
BROADWAY BOUND CHILDREN'S THEATRE 5031 UNIVERSITY WAY NE SEATTLE, WA 98105	NONE	501 (C) 3	CHARITABLE	5,000.
CAMPFIRE USA 4241 21ST AVE W. #200 SEATTLE, WA 98199	NONE	501 (C) 3	CHARITABLE	5,000.
CHILD CARE RESOURCES 1225 S WELLER - STE 300 SEATTLE, WA 98144	NONE	501 (C) 3	CHARITABLE	10,000.
DOWNTOWN EMERGENCY SERVICE CENTER 515 THIRD AVE SEATTLE, WA 98104	NONE	501 (C) 3	AID TO THE HOMELESS	8,000.
Total	SEE CONTINUATION SHEET(S)			184,500.
b Approved for future payment				
NONE				
Total				0.

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. | | |

[illegible]

- 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.

Signature of officer or trustee

Date _____

OFFICER

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if
self-employed

PTIN

JOHN SMOLKE

Preparer's signature 

07/26/13

P00120601

Firm's name ▶ PETERSON SULLIVAN LLP, CPA'S

Firm's EIN ▶ 91-0605875

Firm's address ► 601 UNION ST, STE 2300
SEATTLE, WA 98101-2345

Phone no 2063827777

Form 990-PF (2012)

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	SCHEDULE ATTACHED - P 2/4	P	03/06/12	12/31/12
b	SCHEDULE ATTACHED - P 2/4	P	02/16/11	12/31/12
c	SCHEDULE ATTACHED - P 3/4	P	02/24/11	02/01/12
d	SCHEDULE ATTACHED - P 4/4	P	06/01/06	12/31/12
e	2579 SHS MICROSOFT STOCK	D	01/01/00	01/26/12
f	2293 SHS MICROSOFT STOCK	D	01/01/00	12/21/12
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 343,228.		299,795.	43,433.
b 30,734.		29,652.	1,082.
c 28,200.		28,149.	51.
d 1,307,682.		1,152,316.	155,366.
e 76,079.		475.	75,604.
f 62,827.		422.	62,405.
g 16,882.			16,882.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			** 43,433.
b			1,082.
c			** 51.
d			155,366.
e			75,604.
f			62,405.
g			16,882.
h			
i			
j			
k			
l			
m			
n			
o			

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	354,823.
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	43,484.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOUNDATION FOR EARLY LEARNING 615 SECOND AVE - STE 525 SEATTLE, WA 98104	NONE	501 (C) 3	FOR DEVELOPMENT FUND	15,000.
FREE THE CHILDREN INTERNATIONAL 233 CARLTON ST EAST TORONTO, ONTARIO, CANADA M54 2L2	NONE		"WE DAY SEATTLE" 2013 EVENT	10,000.
FUSE INNOVATION FUND 1402 THIRD AVENUE - STE 310 SEATTLE, WA 98101	NONE	501 (C) 3	CHARITABLE	10,000.
MUSE SCHOOL-CA 1666 LAS VIRGENES CANYON RD CALABASAS, CA 91302	NONE	501 (C) 3	MUSE ANNUAL CAMPAIGN FUND 2011-12	10,000.
PROGRESSIVE ALLIANCE OF WASHINGTON 1402 THIRD AVE - STE 201 SEATTLE, WA 98101	NONE	501 (C) 3	CHARITABLE	7,500.
SOCIAL VENTURE PARTNERS 1601 2ND AVE - STE 615 SEATTLE, WA 98101	NONE	501 (C) 3	CHARITABLE	15,000.
THE BUCKLEY SCHOOL 3900 STANSBURY AVENUE SHERMAN OAKS, CA 91423-4618	NONE	501 (C) 3	PROFESSIONAL DEVELOPMENT ANNUAL FUND	30,000.
THRIVE BY FIVE WA 1218 THIRD AVE - #800 SEATTLE, WA 98101	NONE	501 (C) 3	CHILD DEVELOPMENT & SCHOOL READINESS PROGRAMS	10,000.
TIDES FOUNDATION PO BOX 29903 - THE PRESIDIO SAN FRANCISCO, CA 94129-0903	NONE	501 (C) 3	FOR THE JUMP MATH PROGRAM	24,000.
U OF W - INSTITUTE FOR LEARNING & BRAIN SCIENCES BOX 357988 SEATTLE, WA 98195-7988	NONE	501 (C) 3	I-LABS DEVELOPING MIND PROJECT FUND	10,000.
Total from continuation sheets				151,500.

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

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

JOHN AND NANCY SABOL FOUNDATION

Employer identification number

91-2061780

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 foundation

Check 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

Employer identification number

JOHN AND NANCY SABOL FOUNDATION

91-2061780

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	JOHN AND NANCY SABOL 3100 W COMMODORE WAY #208 SEATTLE, WA 98199-1117	\$ 63,062.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

91-2061780

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

[illegible]

Name of organization

Employer identification number

JOHN AND NANCY SABOL FOUNDATION

91-2061780

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SCHEDULE ATTACHED - P 2/4					
	343,228.	299,795.	0.	0.	43,433.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SCHEDULE ATTACHED - P 2/4					
	30,734.	29,652.	0.	0.	1,082.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SCHEDULE ATTACHED - P 3/4					
	28,200.	28,149.	0.	0.	51.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SCHEDULE ATTACHED - P 4/4	1,307,682.	1,152,316.	0.	0.	155,366.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2579 SHS MICROSOFT STOCK	76,079.	66,512.	0.	0.	9,567.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2293 SHS MICROSOFT STOCK	62,827.	63,035.	0.	0.	-208.

CAPITAL GAINS DIVIDENDS FROM PART IV	16,882.
TOTAL TO FORM 990-PF, PART I, LINE 6A	226,173.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST ON MONEY MARKET	82.	0.	82.
LAIRD NORTON TYEE TRUST	130,802.	16,882.	113,920.
TOTAL TO FM 990-PF, PART I, LN 4	130,884.	16,882.	114,002.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	300.	300.	300.	0.
TO FORM 990-PF, PG 1, LN 16B	300.	300.	300.	0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON DIVIDEND INCOME	1,539.	1,539.	1,539.	0.
EXCISE TAX OVERPAID APPLIED TO 2012 TAX	2,473.	2,473.	2,473.	0.
2012 EXCISE TAX PAYMENT	327.	327.	327.	0.
TO FORM 990-PF, PG 1, LN 18	4,339.	4,339.	4,339.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST AGENCY ADVISOR & MGMT FEES	13,092.	13,092.	13,092.	0.
TRUST AGENCY CUSTODY FEES	650.	650.	650.	0.
WA STATE FILING FEES	35.	10.	10.	25.
TO FORM 990-PF, PG 1, LN 23	13,777.	13,752.	13,752.	25.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
NET WORTH AT BEGINNING OF PERIOD	954.
PY YEAR ACCRETION RECORDED IN 2012	1,184.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,138.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SCHED ATTACHED - B/S-2	FMV	3,326,895.	3,570,856.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,326,895.	3,570,856.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	1,765.	2,175.	2,175.
INCOME TAX PREPAID	2,473.	0.	0.
TO FORM 990-PF, PART II, LINE 15	4,238.	2,175.	2,175.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

JOHN M SABOL
NANCY A SABOL

JOHN AND NANCY SABOL FOUNDATION
PART II - BALANCE SHEET

91-2061780 FORM 990-PF 2012

Asset Detail

Description	Shares/Value	Current Price	Market Value	Est. Ann. Inc	Cost Basis	Unrealized G/L
Cash and Equivalents						
Non-Taxable						
Federated T/F Obligatn Fd-Is TICKER: TBIXX	317,082.21	1.00	\$317,082.21	\$106.54	\$317,082.21	\$0.00
Cash			\$2,953.04			
Total Cash and Equivalents			\$320,035.25	\$106.54	\$317,082.21	\$0.00
Mutual Funds						
Domestic Fixed Income						
PIMCO Total Return Fund-Inst TICKER: PTRRX	85,947.74	11.24	\$966,052.59	\$31,284.98	\$949,100.00	\$16,952.59
William Blair Bond Fund-I TICKER: WBFIX	30,072.12	11.17	\$335,905.61	\$13,923.39	\$318,995.24	\$16,910.37
			\$1,301,958.20	\$45,208.37	\$1,268,095.24	\$33,862.96
Domestic Equity						
Buffalo Small Cap Fund TICKER: BUFSX	1,253.83	28.17	\$35,320.36	\$0.00	\$34,679.41	\$640.95
Diamond Hill Large Cap Fd-I TICKER: DHLRX	10,037.88	16.61	\$166,729.15	\$2,449.24	\$159,000.00	\$7,729.15
Longleaf Partners Sm Cap Fd TICKER: LLSCX	1,324.10	28.88	\$38,240.07	\$13.24	\$29,212.07	\$9,028.00
PIMCO Commodity RR Strat Ins TICKER: PCRIX	2,037.85	6.64	\$13,531.30	\$358.66	\$14,000.00	-\$468.70
Vanguard Growth Index Fd-Sig TICKER: VIGSX	4,930.23	33.93	\$167,282.77	\$2,524.28	\$159,000.00	\$8,282.77

13/5 - 1/2

JOHN AND NANCY SABOL FOUNDATION
PART II - BALANCE SHEET

91-20611780 FORM 990-PF 2012

Description	Shares/Value	Current Price	Market Value	Est. Ann. Inc	Cost Basis	Unrealized G/L
Vanguard Large Cap Index Fund-Signa TICKER: VLCSX	16,026.16	28.70	\$459,950.88	\$9,727.88	\$428,651.65	\$31,299.23
Wisdomtree Emerging Mkts S/C Div Fd TICKER: DGS	883.00	49.44	\$43,655.52	\$1,286.53	\$39,560.94	\$4,094.58
Wisdomtree Intl S/C Dvd Fund TICKER: DLS	464.00	52.13	\$24,188.32	\$860.72	\$28,568.48	-\$4,380.16
<i>International</i>			\$948,898.37	\$17,220.55	\$892,672.55	\$56,225.82
Artio Global High Income Fund-I TICKER: JHYIX	18,135.94	9.94	\$180,271.26	\$13,620.09	\$176,100.00	\$4,171.26
Driehaus Active Income Fund TICKER: LCMAX	42,103.78	10.67	\$449,247.33	\$11,283.81	\$443,800.00	\$5,447.33
Driehaus Inter Small Cap GTH TICKER: DRIOX	2,358.68	9.46	\$22,313.10	\$101.42	\$17,975.28	\$4,337.82
Eaton Vance Parametric TM Emer Mkts TICKER: EITEX	2,817.70	48.58	\$136,883.91	\$2,651.46	\$97,461.98	\$39,421.93
Eli Global Property Inst TICKER: ELIGX	2,485.91	16.98	\$42,210.82	\$1,113.69	\$31,372.23	\$10,838.59
Harbor International Fund #11 TICKER: HAINX	3,190.48	62.12	\$198,192.31	\$4,007.24	\$150,006.15	\$48,186.16
Scout International Fund TICKER: UMBWX	5,982.90	33.35	\$199,529.65	\$3,164.95	\$158,011.99	\$41,517.66
US Global Resources Fd Ins TICKER: PIPFX	4,945.60	9.74	\$48,170.12	\$1,706.23	\$50,000.00	-\$1,829.88
William Blair Emg Mkts Gr-I TICKER: WBEIX	3,198.58	13.50	\$43,180.82	\$358.24	\$41,400.00	\$1,780.82
Total Mutual Funds			\$1,319,999.32	\$38,007.13	\$1,166,127.63	\$153,871.69
			\$3,570,855.89	\$100,436.05	\$3,326,895.42	\$243,960.47

B/S-1/12