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INTERNAL REVENUE SERVICE

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

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

Name of foundation A Z WELLS FOUNDATION	A Employer identification number 91-6026580
Number and street (or P O box number if mail is not delivered to street address) — Room/suite BANK OF AMERICA, N.A. P.O. BOX 831041	B Telephone number (see instructions) 800- 357-7094
City or town, state, and ZIP code DALLAS, TX 75283-1041	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: [X] 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)* ▶ $ 17,765,277.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) ____
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	464,876.	457,016.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,666,341.			
b Gross sales price for all assets on line 6a 17,908,595.				
7 Capital gain net income (from Part IV, line 2)		1,666,341.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)		55.		STMT 15
12 **Total.** Add lines 1 through 11	2,131,217.	2,123,412.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	93,217.	55,930.		37,287.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 16	2,050.	NONE	NONE	2,050.
c Other professional fees (attach schedule) STMT 17	14,762.	14,762.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 18	26,717.	7,217.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 19	1,410.	7,071.		1,025.
24 **Total operating and administrative expenses.** Add lines 13 through 23	138,156.	84,980.	NONE	40,362.
25 Contributions, gifts, grants paid	835,329.			835,329.
26 **Total expenses and disbursements** Add lines 24 and 25	973,485.	84,980.	NONE	875,691.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	1,157,732.			
b **Net investment income** (if negative, enter -0-)		2,038,432.		
c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

	Line	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	733,304.	796,725.	796,725.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	1,462,712.		
	b	Investments - corporate stock (attach schedule)	7,826,405.	16,209,178.	16,734,644.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 20	6,072,387.	239,951.	233,908.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,094,808.	17,245,854.	17,765,277.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	27	Capital stock, trust principal, or current funds	16,094,808.	17,245,854.	
	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)	16,094,808.	17,245,854.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16,094,808.	17,245,854.	

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	16,094,808.
2	Enter amount from Part I, line 27a	2	1,157,732.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 21	3	24,704.
4	Add lines 1, 2, and 3	4	17,277,244.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 22	5	31,390.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,245,854.

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	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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	17,914,966.		16,242,078.	1,672,888.
b	-6,547.			-6,547.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				1,672,888.
b				-6,547.
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	1,666,341.
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	833,677.	17,091,827.	0.048776
2010	885,994.	16,089,971.	0.055065
2009	951,442.	14,646,466.	0.064961
2008	1,017,286.	17,288,739.	0.058841
2007	993,342.	20,063,933.	0.049509

2	**Total** of line 1, column (d)	2	0.277152
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	0.055430
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	17,273,586.
5	Multiply line 4 by line 3	5	957,475.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,384.
7	Add lines 5 and 6	7	977,859.
8	Enter qualifying distributions from Part XII, line 4	8	875,691.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter _______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	40,769.
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	
3	Add lines 1 and 2	3	40,769.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	40,769.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 — 6a: 32,708.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 8,184.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	40,892.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	123.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 123. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA, N.A. Telephone no ▶ (206)358-0912

Located at ▶ 800 5TH AVE, 33RD FL, SEATTLE, WA ZIP+4 ▶ 98104-3176

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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?		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
SEE STATEMENT 24		93,217.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services . . . ▶		NONE

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 NONE	
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 NONE	
2 NONE	
All other program-related investments See instructions 3 NONE	
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	16,454,777.
b	Average of monthly cash balances	1b	1,081,859.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	17,536,636.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	17,536,636.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	263,050.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,273,586.
6	**Minimum investment return.** Enter 5% of line 5	6	863,679.

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	863,679.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	40,769.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	40,769.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	822,910.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	822,910.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	822,910.

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	875,691.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	875,691.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	875,691.

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				822,910.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 10 ,20 ___, 20 ___		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007 ...... 25,903.				
b From 2008 ...... 162,683.				
c From 2009 ...... 216,792.				
d From 2010 ...... 108,798.				
e From 2011 ...... 18,378.				
f **Total** of lines 3a through e	532,554.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 875,691.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				822,910.
e Remaining amount distributed out of corpus	52,781.			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	585,335.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	25,903.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	559,432.			
10 Analysis of line 9				
a Excess from 2008 ... 162,683.				
b Excess from 2009 ... 216,792.				
c Excess from 2010 ... 108,798.				
d Excess from 2011 ... 18,378.				
e Excess from 2012 ... 52,781.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ [X] 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 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*				
SEE STATEMENT 31				835,329.
Total . . . . . . ▶ **3a**				835,329.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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			14	464,876.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,666,341.	
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)				2,131,217.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 2,131,217.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

[signature] 10/04/2013 TRUSTEE

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABB LTD SPONSORED ADR	155.	155.
AES CORP COM	7.	
AT&T INC	3,903.	3,903.
ABBOTT LABORATORIES	1,336.	1,336.
ABBOTT LABS NT	64.	64.
ADIDAS AG SPONSORED ADR	97.	97.
ADVANCED AUTO PTS INC COM	3.	3.
AETNA INC NEW COM	38.	38.
AGILENT TECHNOLOGIES INC	35.	35.
AIR PRODUCTS AND CHEMICALS INC	82.	82.
ALBEMARLE CORPORATION	37.	37.
ALLEGHENY TECHNOLOGIES INC COM	75.	75.
ALLERGAN INCORPORATED	151.	151.
ALLIANT CORP	153.	153.
ALLIANZ GLOBAL INVS FIXED INCOME SHS SER	36,301.	36,301.
ALLIANZ GLOBAL INVS MANAGED ACCOUNTS TR	25,943.	25,943.
ALTERA CORPORATION	22.	22.
ALTRIA GROUP INC	1,500.	1,500.
AMADEUS IT HLDG SA ADS UNSPONSORED ADR	82.	82.
AMEREN CORP	154.	154.
AMERICA MOVIL S A DE C V SPONSORED ADR R	74.	74.
AMERICAN ELECTRIC POWER CO	1,308.	1,308.
AMERICAN EXPRESS CO	367.	367.
AMERICAN TOWER CORP COM	368.	368.
AMERISOURCEBERGEN CORP COM	179.	179.
AMETEK INC - NEW	50.	50.
AMGEN INC COM	603.	603.
ANADARKO PETROLEUM CORP	120.	120.
ANALOG DEVICES INC	192.	192.
ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	1,091.	1,091.
AON CORP	8.	8.
APACHE CORPORATION	102.	102.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
APACHE CORP CONV PFD SER D 6.000%	143.	143.
APPLE INC COM	2,647.	2,647.
ARES CAP CORP COM	171.	171.
ASHLAND INC NEW COM	60.	60.
AUTOMATIC DATA PROCESSING INC	803.	803.
BB&T CORPORATION	205.	205.
BG GROUP PLC- SPON ADR ISIN US0554342032	71.	71.
BALL CORP	37.	37.
BANCO BRADESCO S A SPONSORED ADR REPSTG	273.	273.
BANK NEW YORK MELLON CORP COM	133.	133.
BANKUNITED INC COM	133.	133.
BARD C R INCORPORATED	35.	35.
BEAM INC COM	36.	36.
BERKSHIRE HATHAWAY FIN CORP CO GTD SR NT	14.	14.
BHP BILLITON LIMITED ADR	687.	687.
BLACKROCK INC CL A	786.	786.
BOEING CO	440.	440.
BOFA MONEY MARKET RESERVES CAPITAL CLASS	1,619.	1,619.
BRAMBLES LTD UNSPONSORED ADR	235.	235.
BRISTOL MYERS SQUIBB CO COM	2,996.	2,996.
BRITISH AMERICAN TOBACCO PLC (UK/US$) IS	278.	278.
BRITISH SKY BROADCASTING GROUP PLC	129.	129.
BRUNSWICK CORPORATION	9.	9.
BUNZL PLC SPONSORED ADR NEW	186.	186.
CBS CORP CL B COM	202.	202.
CF INDS HLDGS INC COM	79.	79.
C H ROBINSON WORLDWIDE INC COM	110.	110.
CIGNA CORPORATION	18.	18.
CME GROUP INC COM	1,075.	1,075.
CMS ENERGY CORP COM	376.	376.
CNOOC LTD SPONSORED ADR	183.	183.
CSX CORP	81.	81.
CVS CAREMARK CORP COM	261.	261.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CA INC COM	64.	64.
CABOT CORP	17.	17.
CABOT OIL & GAS CORP CL A	8.	8.
CANADIAN NATL RY CO	71.	71.
CANADIAN NAT RES LTD NT CANADA	62.	62.
CANON INC ADR REPSTG 5 SHS	266.	266.
CAP GEMINI S A ADR	92.	92.
CAPITAL ONE FINANCIAL CORPORATION	22.	22.
CARDINAL HEALTH INCORPORATED	245.	245.
CARNIVAL CORP PAIRED CTF 1 COM	161.	161.
CATERPILLAR INCORPORATED	451.	451.
CELANESE CORP DEL SER A COM	73.	73.
CENOVUS ENERGY INC COM	54.	54.
CENTRICA PLC SPONSORED ADR NEW 2004	195.	195.
CHEMED CORP NEW	34.	34.
CHEUNG KONG HLDGS LTD ADR	145.	145.
CHEVRONTEXACO CORP COM	3,592.	3,592.
CHINA MOBILE HONG KONG LTD SPONSORED ADR	124.	124.
CHUBB CORPORATION	652.	652.
CIELO S A SPONSORED ADR	124.	124.
CISCO SYSTEMS INCORPORATED	244.	244.
CITIGROUP INC NEW COM	17.	17.
CLIFFS NAT RES INC COM	223.	223.
COACH INC COM	382.	382.
COCA COLA AMATIL LTD SPONSORED ADR	252.	252.
COCA-COLA ENTERPRISES INC NEW COM	224.	224.
COCA COLA HELLENIC BOTTLING CO S A ADR S	49.	49.
COLUMBIA ACORN INTERNATIONAL FUND CL Z	6,730.	6,730.
COLUMBIA INCOME OPPORTUNITIES FUND CL Z	33,068.	33,068.
COLUMBIA SMALL CAP GROWTH I FUND CLASS Z	1,235.	1,235.
COMCAST CORP NEW CL A COM	589.	589.
COMCAST CORP NEW NT	45.	45.
COMERICA INCORPORATED	64.	64.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
COMPASS GROUP PLC SPONSORED ADR NEW	288.	288.
CONSOL ENERGY INC	23.	23.
COSTCO WHSL CORP NEW COM	2,814.	2,814.
CUMMINS ENGINE INC	502.	502.
CURTISS WRIGHT * COM	53.	53.
CYPRESS SEMICONDUCTOR CORP	36.	
CYTEC INDUSTRIES INCORPORATED	48.	48.
DR HORTON	10.	10.
DANAHER CORPORATION	66.	66.
DANONE SPONSORED ADR	156.	156.
DEERE JOHN CAP CORP UNSECD MTN	3.	3.
DENSO CORP UNSPONSORED ADR	102.	102.
DEVRY INC DEL	6.	6.
DIAGEO SPONSORED ADR (UK-USD) SEDOL #213	1,410.	1,410.
DICKS SPORTING GOODS INC COM	294.	294.
DIGITAL RLTY TR INC REITS	1,444.	1,326.
DILLARDS INC CL A	10.	10.
DISNEY WALT CO	362.	362.
DISCOVER FINL SVCS COM	193.	193.
DISH NETWORK CORP COM CL A	173.	173.
DOMINION RESOURCES INC	355.	355.
DOMTAR CORP NEW COM	18.	18.
DOVER CORPORATION	1,074.	1,074.
DOW CHEMICAL COMPANY	369.	369.
DR PEPPER SNAPPLE INC COM	56.	56.
DUPONT E I DE NEMOURS & CO COM	994.	994.
EOG RESOURCES INC	4.	4.
EQT CORP COM	47.	47.
EAST WEST BANCORP INC COM	95.	95.
EASTMAN CHEMICAL COMPANY	52.	52.
EATON CORPORATION	335.	335.
EDISON INTERNATIONAL	153.	153.
EL PASO CORP COM	21.	21.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EMERSON ELEC CO	508.	508.
ENSCO PLC SPONSORED ADR	26.	26.
EQUIFAX INC	97.	97.
EQUITY RESIDENTIAL SH BEN INT	61.	61.
ERICSSON L M TEL CO ADR CL B	124.	124.
EXELON CORP COM	116.	116.
EXELON CORP NT	76.	76.
EXELIS INC COM	6.	6.
EXPEDIA INC DEL NEW COM	227.	227.
EXPEDITORS INTL WASH INC	41.	41.
EXXON MOBIL CORPORATION	2,077.	2,077.
FAMILY DLR STORES INC	56.	56.
FANUC CORP UNSP ADR	74.	74.
FASTENAL CO COM	1,359.	1,359.
FEDERAL HOME LN MTG CORP POOL #G03432	3,685.	3,685.
FEDERAL HOME LN MTG CORP POOL #G05132	1,544.	1,544.
FEDERAL HOME LN MTG CORP POOL #G05447	368.	368.
FEDERAL HOME LN MTG CORP POOL #C03520	334.	334.
FEDERAL HOME LN MTG CORP POOL #A94713	519.	519.
FEDERAL HOME LN MTG CORP POOL #A96409	1,561.	1,561.
FEDERAL NATL MTG ASSN POOL #190391	3,529.	3,529.
FEDERAL HOME LN MTG CORP REFERENCE NTS	53.	53.
FEDERAL NATL MTG ASSN POOL #AH0936	4,349.	4,349.
FEDERAL NATL MTG ASSN POOL #AH2683	3,497.	3,497.
FEDERAL NATL MTG ASSN POOL #AH5584	6,917.	6,917.
FEDERAL NATL MTG ASSN POOL #AI1969	314.	314.
FEDERAL NATL MTG ASSN POOL #AO9925	905.	905.
FEDERAL NATL MTG ASSN POOL #AP3125	73.	73.
FEDERAL NATL MTG ASSN POOL #AP7553	229.	229.
FEDERAL NATL MTG ASSN POOL #AQ4694	66.	66.
FEDERAL NATL MTG ASSN NT	890.	890.
FEDERAL NATL MTG ASSN POOL #745275	5,120.	5,120.
FEDERAL NATL MTG ASSN POOL #903812	96.	96.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL NATL MTG ASSN POOL #972295	62.	62.
FEDERAL NATL MTG ASSN POOL #995018	1,381.	1,381.
FEDERAL NATL MTG ASSN POOL #AB1389	7,185.	7,185.
FEDERAL NATL MTG ASSN POOL #AB5461	8.	8.
FEDERAL NATL MTG ASSN POOL #AB5511	165.	165.
FEDERAL NATL MTG ASSN POOL #AE0115	5,228.	5,228.
FEDERAL NATL MTG ASSN POOL #AE0984	7,702.	7,702.
FEDERATED INVS INC PA CL B	28.	28.
FIFTH THIRD BANCORP COM	459.	459.
FIRST REP BK SAN FRANCISCO CA NEW COM	27.	27.
FLUOR CORP NEW COM	132.	132.
FLOWSERVE CORP	56.	56.
FOMENTO ECONOMICO MEXICANO SA SPON ADR U	66.	66.
FOOT LOCKER INC COM	43.	43.
FORD MTR CO DEL COM	64.	64.
FRESENIUS MEDICAL CARE-ADR	47.	47.
GNC HLDGS INC COM	71.	71.
GALLAGHER ARTHUR J & CO	827.	827.
GAP INCORPORATED	13.	13.
GARDNER DENVER MACHINERY INC	4.	4.
GAZPROM O A O SPONSORED ADR	167.	167.
GENERAL ELEC CO	419.	419.
GENTEX CORP	102.	102.
GENUINE PARTS COMPANY	179.	179.
GLAXO PLC	1,787.	1,787.
GOLDMAN SACHS GROUP INC	250.	250.
GRAINGER W W INCORPORATED	359.	359.
GREAT PLAINS ENERGY INC COM	100.	100.
GRUPO TELEVISA GDS	31.	31.
GUESS INC COM	71.	71.
HALLIBURTON CO	558.	558.
HANOVER INS GROUP INC COM	76.	76.
HARBOR INTERNATIONAL FUND INSTL CL	8,728.	8,728.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HARRIS CORP DEL COM	152.	152.
HEINZ H J CO	1,766.	1,766.
HELMERICH & PAYNE INC	6.	6.
HERSHEY FOODS CORP	318.	318.
HILL ROM HLDGS INC COM	19.	19.
HOLLYFRONTIER CORP COM	255.	255.
HOME DEPOT INC	2,635.	2,635.
HONEYWELL INTERNATIONAL INC	935.	935.
HUBBELL INC CL B	22.	22.
HUMANA INC	70.	70.
HUNT J B TRANSPORT SERVICES INC COM	416.	416.
HUNTINGTON BANCSHARES INCORPORATED	73.	73.
HUNTINGTON INGALLS INDS INC COM	9.	9.
HUTCHISON WHAMPOA LTD ADR	111.	111.
IAC / INTERACTIVECORP PAR $.001 COM	48.	48.
ITT CORP NEW COM	3.	3.
IMPERIAL TOBACCO GROUP ADR UNITED KINGDO	384.	384.
INDUSTRIAL & COML BK CHINA ADR	276.	276.
INTEL CORPORATION	2,034.	2,034.
INTERNATIONAL BUSINESS MACHS	1,386.	1,386.
INTERNATIONAL PAPER COMPANY	98.	98.
INTERNATIONAL PWR PLC SPONSORED ADR	44.	44.
INTUIT INC	65.	65.
ISHARES MSCI EMERGING MKTS INDEX FUND	27,079.	27,079.
ISHARES RUSSELL 2000 VALUE INDEX FUND	7,125.	7,125.
ITC HLDGS CORP COM	103.	103.
J P MORGAN CHASE & CO COM	1,923.	1,923.
JOHNSON & JOHNSON	2,663.	2,663.
JOHNSON CONTROLS INCORPORATED	119.	119.
JOY GLOBAL INC 00	67.	67.
JULIUS BAER GROUP LTD ADR	142.	142.
KBR INC COM	167.	167.
KLA INSTRS CORP	198.	198.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KANSAS CITY SOUTHN INDS INC	304.	304.
KELLOGG CO	277.	277.
KENNAMETAL INC	53.	53.
KEPPEL CORP LTD SPONSORED ADR	210.	210.
KIMBERLY CLARK CORP COM	1,252.	1,252.
KINDER MORGAN INC DEL COM	1,871.	1,871.
KINGFISHER PLC SPONSORED ADR	161.	161.
KOHLS CORP COM	111.	111.
KOMATSU LTD SPON ADR NEW	93.	93.
KONINKLIJKE AHOLD NV SPONSORED ADR 2007	94.	94.
KRAFT FOODS INC CL A COM	184.	184.
KROGER CO	26.	26.
L OREAL COMPANY ADR	66.	66.
LAS VEGAS SANDS CORP	522.	522.
ESTEE LAUDER COMPANIES CL A	34.	34.
LEAR CORP NEW COM	90.	90.
LIMITED BRANDS INC COM	2,087.	2,087.
LINCARE HOLDINGS INCORPORATED	42.	42.
LINCOLN NATL CORP IND	30.	30.
LINEAR TECHNOLOGY CORP	83.	83.
LOCKHEED MARTIN CORPORATION	659.	659.
LOEWS CORP	18.	18.
LORILLARD INC COM	1,668.	1,668.
M & T BANK CORPORATION	90.	90.
MACYS INC COM	1,133.	1,133.
MANPOWER INCORPORATED WISCONSIN	74.	74.
MARSH & MCLENNAN COS INC	192.	192.
MASCO CORPORATION	36.	36.
MASTERCARD INC CL A COM	62.	62.
MCDONALDS CORP	2,374.	2,374.
MCGRAW HILL COS INC COM	268.	268.
MCKESSON HBOC INC	55.	55.
MEAD JOHNSON NUTRITION CO COM	988.	988.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERCK & CO INC NEW COM	3,111.	3,111.
MEREDITH CORP	555.	555.
METLIFE INC	728.	728.
MICROSOFT CORPORATION	2,463.	2,463.
MICROCHIP TECHNOLOGY INC COM	85.	
MINERALS TECHNOLOGIES INC COM	10.	10.
MONSANTO CO NEW COM	713.	713.
MOODYS CORP COM	268.	268.
NATIONAL OILWELL VARCO INC COM	428.	428.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	1,346.	1,346.
NESTLE S A SPONSORED ADR	201.	201.
NEWELL RUBBERMAID INC	27.	27.
NEWMONT MINING CORP	43.	43.
NEWS CORP CL A	75.	75.
NEXTERA ENERGY INC COM	586.	586.
NIDEC CORP SPONSORED ADR	59.	59.
NIKE INC CL B	878.	878.
NOBLE ENERGY INC COM	63.	63.
NORDSTROM INCORPORATED	511.	511.
NORFOLK SOUTHERN CORP	545.	545.
NORTHROP CORPORATION	99.	99.
NOVARTIS AG ADR	268.	268.
NOVO-NORDISK A S ADR	110.	110.
NUCOR CORP	554.	554.
NV ENERGY INC COM	172.	172.
OCCIDENTAL PETROLEUM CORPORATION	2,884.	2,884.
OCEANEERING INTL INC COM	183.	183.
OMNICARE INCORPORATED	80.	80.
OMNICOM GROUP	156.	156.
ORACLE SYS CORP	227.	227.
PG&E CORP COM	490.	490.
PNC BK CORP	1,007.	1,007.
PPG INDUSTRIES INC	762.	762.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PACCAR INC COM	207.	207.
PALL CORPORATION	278.	278.
PARKER HANNIFIN CORPORATION	479.	479.
PEABODY ENERGY CORP COM	23.	23.
PEARSON PLC SPONSORED ADR	34.	34.
PENN WEST PETE LTD NEW COM	651.	651.
PERRIGO CO	49.	49.
PETSMART INCORPORATED	25.	25.
PFIZER INC	3,126.	3,126.
PHILIP MORRIS INTL INC COM	5,069.	5,069.
PIMCO FOREIGN BOND FUND UNHEDGED INSTL C	10,011.	10,011.
PIMCO COMMODITY REALRETURN STRATEGY FUND	17,695.	17,695.
PIMCO EMERGING MKT CURRENCY FUND INSTL	3,429.	3,429.
PIONEER NATURAL RESOURCES CO	8.	8.
POLARIS INDUSTRIES INCORPORATED	94.	94.
POTASH CORP SASK INC	42.	42.
PRAXAIR INCORPORATED	903.	903.
PRECISION CASTPARTS CORPORATION	39.	39.
PRICE T ROWE GROUP INC COM	556.	556.
PROCTER & GAMBLE CO COM	1,034.	1,034.
PRUDENTIAL FINL INC COM	474.	474.
PUBLIC SERVICE ENTERPRISE GROUP INC	475.	475.
PUBLIC STORAGE INC	475.	475.
PUBLICIS S A NEW NEW SPONSORED ADR COM	81.	81.
QUALCOMM INC	1,921.	1,921.
QUEST DIAGNOSTICS INC	55.	55.
RPM INCORPORATED OHIO	590.	590.
RALPH LAUREN CORP CL A COM	10.	10.
RAYMOND JAMES FINANCIAL INCORPORATED	107.	107.
RAYTHEON CO COM NEW	920.	920.
REED ELSEVIER P L C SPONSORED ADR NEW CO	277.	277.
REGAL BELOIT CORP	47.	47.
REINSURANCE GROUP AMER INC COM	55.	55.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RELIANCE STL & ALUM CO	8.	8.
ROBERT HALF INTL INC	151.	151.
ROCHE HLDG LTD SPONSORED ADR	284.	284.
ROCK-TENN CO CL A COM	134.	134.
ROCKWELL INTL CORP	642.	642.
ROSS STORES INC	15.	15.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	1,066.	1,066.
ROYAL DUTCH SHELL PLC	287.	287.
ROYAL DUTCH SHELL PLC SPONSORED ADR CL A	2,730.	2,730.
ROYAL GOLD INC COM	31.	31.
S E I INC	106.	106.
SLM CORP COM	136.	136.
SM ENERGY CO COM	12.	12.
SAFEWAY INC COM NEW	254.	254.
ST JUDE MEDICAL INCORPORATED	101.	101.
SAP AG ADR	161.	161.
SCHNEIDER ELEC SA ADR	68.	68.
SCHWAB CHARLES CORP NEW COM	114.	114.
SEMPRA ENERGY	1,235.	1,235.
SHERWIN WILLIAMS COMPANY	461.	461.
SHIRE PHARMACEUTICALS GRP PLC SPONSORED	20.	20.
SILVER WHEATON CORP COM	94.	94.
SIMON PPTY GROUP INC NEW COM	178.	178.
SIRIUS XM RADIO INC COM	65.	32.
SMITH & NEPHEW PLC SPDN ADR NEW	74.	74.
SOLERA HLDGS INC COM	7.	7.
STANLEY BLACK & DECKER INC COM	245.	245.
STAPLES INCORPORATED	44.	44.
STARBUCKS CORP COM	1,335.	1,335.
STARWOOD HOTELS & RESORTS WORLDWIDE INC	99.	99.
SUNCOR ENERGY INC NEW COM	85.	85.
SUNTRUST BANKS INCORPORATED	36.	36.
SWEDBANK A B SPONSORED ADR	215.	215.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SYMETRA FINL CORP COM	65.	65.
SYNGENTA AG SPONSORED ADR	154.	154.
TD AMERITRADE HLDG CORP COM	255.	255.
TJX COMPANIES INCORPORATED NEW	1,348.	1,348.
TAIWAN SEMICONDUCTOR MFG LTD SPONSORED A	179.	179.
TARGET CORP	428.	428.
TESCO PLC SPONSORED ADR	117.	117.
TEVA PHARMACEUTICAL INDS LTD ADR	310.	310.
TEXAS INSTRS INC	559.	559.
TEXTRON INC	18.	18.
THERMO ELECTRON CORP	41.	41.
3M CO COM	130.	130.
TIDEWATER INC	17.	17.
TIFFANY & COMPANY NEW	296.	296.
TIME WARNER INC NEW COM	1,217.	1,217.
TORCHMARK CORP	47.	47.
TOTAL S A SPONSORED ADR	155.	155.
TOWERS WATSON & CO CL A COM	86.	86.
TOYOTA MOTOR CORP UNSPONSORED ADR	61.	61.
TRACTOR SUPPLY CO COM	106.	106.
TRANSCANADA CORP COM	262.	262.
TRAVELERS COS INC COM	174.	174.
US BANCORP DEL COM NEW	2,506.	2,506.
ULTA SALON COSMETICS & FRAGRANCE INC COM	64.	64.
UNILEVER N V-W/I (NET/USD) US9047847093	215.	215.
UNION PAC CORP COM	1,405.	1,405.
UNITED PARCEL SERVICE CL B	327.	327.
UNITED STATES TREAS BDS DTD 11-15-96	101.	101.
UNITED STATES TREAS INFL IX N/B 04/15/19	8,107.	8,107.
UNITED STATES TREAS BD INFLATION INDEX	17,299.	17,299.
UNITED STATES TREAS NTS	4,834.	4,834.
UNITED STATES TREAS NT DTD 03/31/08 2.50	25.	25.
UNITED STATES TREAS NT DTD 05/15/09 3.12	132.	132.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UNITED STATES TREAS NT DTD 03/01/10 0.87	604.	604.
UNITED STATES TREAS NT DTD 03/15/10 1.37	179.	179.
UNITED STATES TREAS BD DTD 11/15/10 2.62	72.	72.
UNITED STATES TREAS NT DTD 05/16/11 3.12	96.	96.
UNITED STATES TREAS NT INFLATION INDEX	283.	283.
UNITED STATES TREAS NT DTD 08/01/11 1.50	492.	492.
UNITED STATES TREAS NT DTD 08/15/11 2.12	1,950.	1,950.
UNITED STATES TREAS NT DTD 11/15/11 2.00	2,361.	2,361.
UNITED STATES TREAS NTS DTD 02/15/12 2.0	723.	723.
UNITED STATES TREAS NT DTD 02/29/12 1.37	645.	645.
UNITED STATES TREAS NTS DTD 04/30/12 0.8	20.	20.
UNITED STATES TREAS NT INFLATION INDEX	648.	648.
UNITED TECHNOLOGIES CORP	1,210.	1,210.
UNITEDHEALTH GROUP INC	69.	69.
UNUMPROVIDENT CORP	27.	27.
V F CORPORATION	219.	219.
VALERO ENERGY CORP - NEW	36.	36.
VANGUARD REIT ETF	23,106.	15,901.
VERIZON COMMUNICATIONS	4,045.	4,045.
VIACOM INC CL B COM	402.	402.
VISA INC CL A COM	647.	647.
VODAFONE GROUP PLC NEW SP ADR	240.	240.
VOLKSWAGEN A G SPONSORED ADR REPSTG PREF	84.	84.
VOLVO AKTIEBOLAGET ADR B	72.	72.
WPP PLC ADR COM	168.	168.
WACHOVIA CORP NEW NT	80.	80.
WAL-MART STORES INCORPORATED	1,037.	1,037.
WASTE MANAGEMENT INC	556.	556.
WELLS FARGO COMPANY	2,530.	2,530.
WELLS FARGO & CO NEW PFD DEP SHS SER J	687.	687.
WESTAR ENERGY INC COM	350.	350.
WESTERN DIGITAL CORP COM	78.	78.
WESTERN UNION CO COM	230.	230.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WHOLE FOODS MKT INC COM	267.	267.
WILLIAMS COS INC DEL COM	176.	176.
WILLIAMS SONOMA INCORPORATED	94.	94.
WINDSTREAM CORP COM	75.	25.
WISCONSIN ENERGY CORPORATION	293.	293.
WORLD FUEL SVCS CORP 00	3.	3.
WORLEYPARSONS LTD UNSPON ADR	202.	202.
WYNN RESORTS LTD COM	995.	807.
XCEL ENERGY INC COM	214.	214.
XEROX CORPORATION	89.	89.
XYLEM INC COM	6.	6.
YUM BRANDS INC COM	918.	918.
AMDOCS LTD COM	16.	16.
ACCENTURE PLC CL A COM	1,743.	1,743.
COVIDIEN PLC COM	332.	332.
ENSCO PLC CL A COM	71.	71.
HERBALIFE LTD COMMON STOCK	257.	257.
INGERSOLL-RAND CO LTD COM	12.	
SEAGATE TECH COM	286.	286.
WILLIS GROUP HLDGS PLC COM	54.	54.
ACE LTD COM	897.	897.
GARMIN LTD COM	48.	48.
TE CONNECTIVITY LTD COM	213.	213.
TRANSOCEAN LTD COM	171.	171.
TYCO INTL LTD NEW F COM	708.	708.
CORE LABORATORIES N V COM	4.	4.
LYONDELLBASELL INDUSTRIES NV CL A COM	479.	353.
AVAGO TECHNOLOGIES LTD COM	387.	387.
TOTAL	464,876.	457,016.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWERSHARES DB COMMODITY INDEX TRACKING		53.
EXCELSIOR PRIVATE MARKETS FUND II LLC		2.
TOTALS		55.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	2,050.			2,050.
TOTALS	2,050.	NONE	NONE	2,050.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	14,762.	14,762.
TOTALS	14,762.	14,762.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,635.	1,635.
EXCISE TAX ESTIMATES	500.	
EXCISE TAX ESTIMATES	19,000.	
FOREIGN TAXES ON QUALIFIED FOR	3,852.	3,852.
FOREIGN TAXES ON NONQUALIFIED	1,730.	1,730.
TOTALS	26,717.	7,217.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER CHARITABLE EXPENSES	1,000.		1,000.
OTHER INVESTMENT FEE	385.	385.	
STATE FILING FEE	25.		25.
PARTNERSHIP EXPENSES		6,686.	
TOTALS	1,410.	7,071.	1,025.

A Z WELLS FOUNDATION 91-6026580

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
73935S105 POWERSHARES DB COMMO	C	239,951.	233,908.
TOTALS		239,951.	233,908.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT - 2011	11,772.
PARTNERSHIP ADJUSTMENT	6,547.
YEAR-END SALES ADJUSTMENT - 2012	2,945.
FOREIGN DIV ROC ADJUSTMENT	266.
ADJUSTMENT - DIGITAL REALTY	17.
COST BASIS ADJUSTMENT - WILLIAMS CO	3,111.
ACCRUED INTEREST PAID - 2011	46.
TOTAL	24,704.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT - 2012	10,904.
COST BASIS ADJUSTMENT - UPDATES	529.
YEAR-END SALES ADJUSTMENT - 2011	3,972.
HARBOR INTL FD FOREIGN TAX TIMING ADJUSTMENT	1,386.
DISALLOWED WASH SALE ADJUSTMENT- 2012	634.
COST BASIS ADJUSTMENT - INGERSOLL RAND	18.
EXCELSIOR - CAPITAL CALL	11,175.
ACCRUED INTEREST PAID - 2012	2,753.
ROUNDING	19.
TOTAL	31,390.

GAINS AND LOSSES FROM PASS-THRU ENTITIES
==

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS	-6,547.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-6,547.00

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
BANK OF AMERICA, N.A.
ADDRESS:
P.O. BOX 24565
SEATTLE, WA 98124
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 93,217.

OFFICER NAME:
RAYMOND TAYLOR
ADDRESS:
1310 CASTLEROCK AVE
WENATCHEE, WA 98807-6324
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
RICHARD HALLBERG
ADDRESS:
30 S WENATCHEE AVE
WENATCHEE, WA 98801-2211
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
T W SMALL
ADDRESS:
P.O. BOX 880
WENATCHEE, WA 98807-0880
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
LEO SAX
ADDRESS:
620 LAMBERT ST
WENATCHEE, WA 98801-3159
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
ARDY LOW, C/O KEY BANK
ADDRESS:
P.O. BOX 1301
WENATCHEE, WA 98807-1301
TITLE:
COMMITTEE MEMBER
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:	93,217.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:
CENTRAL WASHINGTON HOSPITAL
ADDRESS:
PO BOX 1887
WENATCHEE, WA 98807-1887
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
WENATCHEE VALLEY YMCA
ADDRESS:
P. O. BOX 1974
WENATCHEE, WA 98807-1974
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,239.

RECIPIENT NAME:
CAMP FIRE USA
NORTH CENTRAL WA COUNCIL
ADDRESS:
P. O. BOX 1734
WENATCHEE, WA 98807-1734
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,179.

RECIPIENT NAME:
WENATCHEE VALLEY YWCA
ADDRESS:
212 1ST ST
WENATCHEE, WA 98801-2216
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 58,473.

RECIPIENT NAME:
OKANOGAN CO PUB HOSP DIST #3
MID VALLEY HOSPITAL
ADDRESS:
P. O. BOX 793
OMAK, WA 98841-0793
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
COMMUNITY COLLEGE DIST 15
WENATCHEE VALLEY COLLEGE
ADDRESS:
1300 5TH ST
WENATCHEE, WA 98801-1741
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,120.

RECIPIENT NAME:
CHELAN CO PUB HOSP DIST #1
CASCADE MEDICAL CENTER
ADDRESS:
P. O. BOX 330
LEAVENWORTH, WA 98826-0330
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
LAKE CHELAN COMMUNITY HOSPITAL
CHELAN CO PUB HOSP DIST #2
ADDRESS:
P. O. BOX 908
CHELAN, WA 98816-0908
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
NORTH VALLEY HOSPITAL
OKANOGAN CO PUB HOSP DIST #4
ADDRESS:
203 S WESTERN AVE
TONASKET, WA 98855-8803
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
BOY SCOUTS OF AMERICA
GRAND COLUMBIA COUNCIL
ADDRESS:
12 N 10TH AVE
YAKIMA, WA 98902-3015
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,179.

RECIPIENT NAME:
COULEE COMMUNITY HOSPITAL ASSN
DOUG GRANT LINC OKANOGAN PUB 6
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
OKANOGAN-DOUGLAS COUNTY
HOSPITAL DISTRICT 1
ADDRESS:
P. O. BOX 577
BREWSTER, WA 98812-0577
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
SAMARITAN HEALTH CARE HOSPITAL
GRANT CO PUB HOSP DIST #1
ADDRESS:
801 E WHEELER RD
MOSES LAKE, WA 98837-1820
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED CONTRIBUTION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
GRANT CO PUB HOSP DIST #3
COLUMBIA BASIN HOSPITAL
ADDRESS:
200 NAT WASHINGTON WAY
EPHRATA, WA 98823-1982
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

RECIPIENT NAME:
QUINCY VALLEY MEDICAL CENTER
GRANT CO PUB HOSP DIST #2
ADDRESS:
908 10TH AVE SW
QUINCY, WA 98848-1376
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 37,590.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
P. O. BOX 594
WENATCHEE, WA 98807-0594
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,239.

TOTAL GRANTS PAID: 835,329.

FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A., AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

A Z WELLS FOUNDATION
91-6026580
Balance Sheet
12/31/2012

BankofAmerica

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	796724 970	796,724 97	796,724 97
000375204	ABB LTD	221 000	4,527 70	4,594 59
001084102	AGCO CORP	82 000	3,656 47	4,027.84
00130H105	AES CORP	176 000	1,877 10	1,883 20
00206R102	AT&T INC	1511 000	47,788.95	50,935.81
00206RBD3	AT&T INC	9000 000	9,571 84	9,360 18
002824100	ABBOTT LABS	629 000	38,681 03	41,199.50
00687A107	ADIDAS AG	150 000	5,202 00	6,657 60
008252108	AFFILIATED MANAGERS GROUP	396 000	47,534 73	51,539 40
00846U101	AGILENT TECHNOLOGIES INC	39 000	1,640 37	1,596 66
012653101	ALBEMARLE CORP	60 000	3,867 55	3,727 20
015351109	ALEXION PHARMACEUTICALS INC	762 000	77,623 66	71,429 88
016255101	ALIGN TECHNOLOGY INC	114 000	3,049 33	3,163 50
017175100	ALLEGHANY CORP DEL	17 000	5,656 84	5,702.14
018490102	ALLERGAN INC	1048 000	96,567 12	96,133 04
018581108	ALLIANCE DATA SYS CORP	62 000	5,806 78	8,975 12
018802108	ALLIANT CORP	85 000	3,538 30	3,732 35
01882B205	ALLIANZ GLOBAL INVS FIXED	32413 000	420,621 83	437,575 50
01882B304	ALLIANZ GLOBAL INVS MANAGED	39664 000	395,759 22	445,030.08
021441100	ALTERA CORP	120 000	4,564.93	4,126.80
02209S103	ALTRIA GROUP INC	421 000	6,883 44	13,236 24
02263T104	AMADEUS IT HLDG SA	217 000	3,841.73	5,449 96
023135106	AMAZON COM INC	450 000	110,367 24	112,891 50
023608102	AMEREN CORP	98 000	2,848 92	3,010 56
02364W105	AMERICA MOVIL S A B DE C V	224 000	5,483 52	5,183 36
025537101	AMERICAN ELEC PWR INC	298 000	10,038 36	12,718 64
025816109	AMERICAN EXPRESS CO	285 000	10,541 61	16,381 80
03027X100	AMERICAN TOWER CORP	982 000	71,223 21	75,879 14
03073E105	AMERISOURCEBERGEN CORP	345 000	13,293 83	14,897 10
031100100	AMETEK INC NEW	194 000	5,440 06	7,288 58
031162100	AMGEN INC	209 000	13,307.93	18,015 80
032095101	AMPHENOL CORP NEW	75 000	4,589 00	4,852 50
032654105	ANALOG DEVICES INC	110 000	4,286 50	4,626 60
03662Q105	ANSYS INC	88 000	6,266 49	5,925 92

A Z WELLS FOUNDATION
91-6026580
Balance Sheet
12/31/2012

Bank of America

Cusip	Asset	Units	Basis	Market Value
037833100	APPLE INC	426 000	270,617 97	226,705 66
042068106	ARM HLDGS PLC	1232 000	34,281 64	46,606 56
042735100	ARROW ELECTRS INC	123 000	4,366 59	4,683 84
044209104	ASHLAND INC	43 000	2,447 27	3,457 63
046353AB4	ASTRAZENECA PLC	12000 000	14,744 21	14,580 36
052769106	AUTODESK INC	131 000	4,223 10	4,630 85
053015103	AUTOMATIC DATA PROCESSING INC	249 000	9,271 62	14,175.57
053332102	AUTOZONE INC	14 000	4,889 77	4,962 02
053807103	AVNET INC	114 000	3,492 44	3,489 54
054937107	BB&T CORP	143 000	3,969 64	4,162 73
055434203	BG GROUP PLC	348 000	7,453 45	5,727 38
05565QBH0	BP CAPITAL MARKETS PLC	9000 000	9,688 00	9,588 15
056752108	BAIDU INC	73 000	11,023 82	7,321 17
058498106	BALL CORP	49 000	1,839 10	2,192 75
059460303	BANCO BRADESCO S A	416 000	7,017 45	7,225 92
064058100	BANK NEW YORK MELLON CORP	1025 000	23,652 39	26,342 50
064159AM8	BANK NOVA SCOTIA B C	9000 000	9,563 37	9,470 16
06652K103	BANKUNITED INC	155 000	4,150 61	3,788 20
067383109	BARD C R INC	32 000	2,747 18	3,127 68
073730103	BEAM INC	95 000	5,583 49	5,803 55
075896100	BED BATH & BEYOND INC	155 000	8,725 78	8,666 05
084664BS9	BERKSHIRE HATHAWAY FIN CORP	10000 000	10,245 89	10,192 80
088606108	BHP BILLITON LTD	179 000	13,428.88	14,037 18
09062X103	BIOGEN IDEC INC	302 000	44,951 40	44,203.74
09247X101	BLACKROCK INC	144 000	26,305 11	29,766 24
097023105	BOEING CO	227 000	15,203 99	17,106.72
099724106	BORG WARNER INC	68 000	4,298 08	4,870.16
105105100	BRAMBLES LTD	417 000	5,974 82	6,502 70
110122108	BRISTOL MYERS SQUIBB CO	889 000	26,724 50	28,972 51
110448107	BRITISH AMERN TOB PLC	65 000	5,885 72	6,581 25
111013108	BRITISH SKY BROADCASTING GROUP	78.000	3,454 77	3,889 86
112463104	BROOKDALE SENIOR LIVING INC	175 000	3,059 57	4,431 00
117043109	BRUNSWICK CORP	188 000	4,119 12	5,468 92
120738406	BUNZL PLC	67 000	4,334 90	5,494 40

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124857202	CBS CORP	258 000	6,768 77	9,816.90
125269100	CF INDS HLDGS INC	41 000	5,714 06	8,329 56
12541W209	C H ROBINSON WORLDWIDE INC	73 000	4,410 44	4,615 06
125509109	CIGNA CORP	90 000	4,273.96	4,811 40
12572Q105	CME GROUP INC	199 000	9,726 77	10,083 33
125896100	CMS ENERGY CORP	259 000	5,573 31	6,314 42
126132109	CNOOC LTD	33 000	6,723 09	7,260 00
126408103	CSX CORP	225 000	4,972 35	4,439 25
126650100	CVS CAREMARK CORP	796 000	37,899 05	38,486 60
12673P105	CA INC	93 000	2,392 52	2,044 14
126804301	CABELAS INC	25 000	1,119 87	1,043 75
127055101	CABOT CORP	86 000	3,157 53	3,421 94
127097103	CABOT OIL & GAS CORP	123 000	4,005.41	6,118 02
13342B105	CAMERON INTL CORP	1070 000	57,213.17	60,412 20
136375102	CANADIAN NATIONAL RAILWAY	44 000	3,254 24	4,004 44
136385AK7	CANADIAN NAT RES LTD	12000 000	14,396 67	14,135 64
138006309	CANON INC	37 000	1,746 40	1,450 77
139098107	CAP GEMINI S A	146 000	2,857 11	3,162 51
14040H105	CAPITAL ONE FINL CORP	72 000	3,717 47	4,170 96
14170T101	CAREFUSION CORP	245 000	6,694 44	7,002 10
148887102	CATAMARAN CORP	136 000	6,451 19	6,405 60
149123101	CATERPILLAR INC	437 000	36,515 41	39,158 91
14912L4E8	CATERPILLAR FINL SVCS CORP	8000 000	10,607 58	10,416 48
150870103	CELANESE CORP DEL	47 000	2,267 14	2,092 91
15135U109	CENOVUS ENERGY INC	56 000	1,991 36	1,878 24
15639K300	CENTRICA PLC.	199 000	3,876 52	4,316 51
156782104	CERNER CORP	1270 000	94,953 94	98,437 70
16117M305	CHARTER COMMUNICATIONS INC DEL	61 000	4,284 63	4,650 64
16359R103	CHEMED CORP	52 000	3,287 76	3,566.68
166744201	CHEUNG KONG HLDGS LTD	355 000	4,962.90	5,450 31
166764100	CHEVRON CORP	629 000	57,816 42	68,020 06
16941M109	CHINA MOBILE LTD	57 000	2,861 95	3,347 04
169656105	CHIPOTLE MEXICAN GRILL INC	127 000	36,862 01	37,777 42
171232101	CHUBB CORP	196 000	13,093 89	14,762 72

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171778202	CIELO S A	97 000	1,851 89	2,699 90
17275RAE2	CISCO SYS INC	8000 000	9,599.63	9,470.56
172967FF3	CITIGROUP INC	13000 000	15,256 03	15,319 85
177376100	CITRIX SYS INC	995 000	67,072 24	65,291 90
184496107	CLEAN HBRS INC	90 000	4,908 31	4,950 90
18683K101	CLIFFS NAT RES INC	80 000	3,476 22	3,085 60
191085208	COCA COLA AMATIL LTD	169 000	4,290 91	4,719 83
19122T109	COCA-COLA ENTERPRISES INC	560 000	17,069 36	17,768 80
1912EP104	COCA COLA HELLENIC BOTTLING CO	118 000	2,508 68	2,781.26
192446102	COGNIZANT TECHNOLOGY SOLUTIONS	1347 000	93,577 69	99,519 46
197199813	COLUMBIA ACORN INTERNATIONAL	7337 823	293,522.58	299,676 69
19763T889	COLUMBIA INCOME OPPORTUNITIES	87577 973	837,599 24	882,785 97
19765P596	COLUMBIA SMALL CAP GROWTH I	16821 085	540,000 00	462,075 20
20030N200	COMCAST CORP	789 000	26,881 23	28,340 88
20030NAU5	COMCAST CORP	8000 000	9,911 95	9,814 08
200340107	COMERICA INC	139 000	4,644 69	4,217 26
20449X203	COMPASS GROUP PLC	762 000	6,880 86	8,980 17
20605P101	CONCHO RES INC	112 000	9,396.37	9,022 72
206708109	CONCUR TECHNOLOGIES INC	30 000	1,957 90	2,025 60
20825CAR5	CONOCOPHILLIPS	8000 000	10,001 25	9,839 36
21036P108	CONSTELLATION BRANDS INC	140 000	4,201 05	4,954 60
212015101	CONTINENTAL RES INC	61 000	3,821 54	4,482 89
22160K105	COSTCO WHSL CORP NEW	355 000	36,531 47	35,049 15
22541LAR4	CREDIT SUISSE FIRST BOSTON USA	9000 000	9,762 58	9,700 02
228227104	CROWN CASTLE INTL CORP	164 000	7,763 98	11,834 24
228368106	CROWN HLDGS INC	271 000	9,817 10	9,975 51
231021106	CUMMINS INC	57 000	5,182 80	6,175 95
231561101	CURTISS WRIGHT CORP	134 000	4,406.05	4,399 22
232820100	CYTEC INDS INC	60 000	3,345 26	4,129 80
235851102	DANAHER CORP DEL	385 000	21,354 87	21,521 50
23918K108	DAVITA HEALTHCARE PARTNERS INC	20 000	1,485 86	2,210 60
24422ERR2	DEERE JOHN CAP CORP	12000 000	12,478 70	12,350 64
247916208	DENBURY RES INC	263 000	4,241.92	4,260.60
24872B100	DENSO CORP	231 000	3,696 00	3,971.35

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251542106	DEUTSCHE BOERSE	484 000	2,673 86	2,948 53
25243Q205	DIAGEO PLC	350 000	28,700 64	40,803 00
253393102	DICKS SPORTING GOODS INC	108 000	5,322 58	4,912 92
253868103	DIGITAL RLTY TR INC	145 000	9,398 00	9,844 05
25459HBA2	DIRECTV HLDGS LLC / DIRECTV FING	9000 000	10,171 80	10,096 02
254687106	DISNEY WALT CO	482 000	24,695 41	23,998 78
25468PCW4	DISNEY WALT CO NEW	10000 000	10,052 00	10,091 90
254709108	DISCOVER FINL SVCS	175 000	4,694 86	6,746 25
25470F104	DISCOVERY COMMUNICATIONS INC	121 000	4,899 17	7,681 08
25470M109	DISH NETWORK CORP	173 000	4,134.17	6,297 20
256746108	DOLLAR TREE INC	200 000	9,193 40	8,112 00
25746U109	DOMINION RES INC VA NEW	113 000	5,676 30	5,853 40
260003108	DOVER CORP	391 000	16,117 74	25,692 61
26138E109	DR PEPPER SNAPPLE INC	46.000	1,984 28	2,032 28
263534109	DU PONT E I DE NEMOURS & CO	345 000	15,605 01	15,517 58
268648102	EMC CORP	1756 000	46,598 95	44,426 80
26884L109	EQT CORP	67 000	3,163 17	3,951 66
27579R104	EAST WEST BANCORP INC	309 000	6,279 41	6,640 41
277432100	EASTMAN CHEM CO	45 000	2,146 02	3,062 25
278642103	EBAY INC	1259 000	59,674 66	64,206 10
281020107	EDISON INTL	120 000	4,669 46	5,422 80
28176E108	EDWARDS LIFESCIENCES CORP	105 000	7,842 20	9,467 85
284131208	ELAN PLC	264 000	3,017 82	2,695.44
285512109	ELECTRONIC ARTS INC	148 000	3,415 18	2,148 96
291011104	EMERSON ELEC CO	169 000	8,234.81	8,950 24
29379VAP8	ENTERPRISE PRODS OPER LLC	8000 000	9,543 41	9,548 88
294429105	EQUIFAX INC	72 000	2,496 99	3,896 64
29444U502	EQUINIX INC	233 000	43,640 09	48,044 60
294821608	ERICSSON	356 000	3,994 32	3,595.60
3007229Y3	EXCELSIOR MULTI-STRATEGY HEDGE	1319 124	1,216,871.46	1,216,056.88
30161NAD3	EXELON CORP	9000 000	9,936 54	9,796 77
30219G108	EXPRESS SCRIPTS HLDG CO	706 000	43,682 36	38,124 00
30231G102	EXXON MOBIL CORP	903 000	70,450 72	78,154 65
302941109	FTI CONSULTING INC	196 000	7,271 68	6,468 00

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307000109	FAMILY DLR STORES INC	66 000	4,230 52	4,185.06
307305102	FANUC CORP	150 000	4,127.11	4,603 05
311900104	FASTENAL CO	2063 000	88,958.14	96,238 95
3128M7A97	FEDERAL HOME LN MTG CORP	3069 075	3,329 94	3,302 51
3128M7L46	FEDERAL HOME LN MTG CORP	61299 620	65,838 06	65,780 01
31292K4D6	FEDERAL HOME LN MTG CORP	62763 225	67,119 78	67,061 88
312945DN5	FEDERAL HOME LN MTG CORP	75215 730	78,841 36	80,046 08
31368HNG4	FEDERAL NATL MTG ASSN	33901 775	36,486 77	37,041 76
3138A2BE8	FEDERAL NATL MTG ASSN	21032 296	21,648 47	22,441.46
3138A36V4	FEDERAL NATL MTG ASSN	108167.407	114,488 44	116,070 12
3138M2A30	FEDERAL NATL MTG ASSN	98953 386	105,864 66	105,798 98
3138M6PK7	FEDERAL NATL MTG ASSN	28999 753	30,510 91	30,417 26
3138MBMB9	FEDERAL NATL MTG ASSN	58434 862	61,530 09	61,291 16
3138MLGC2	FEDERAL NATL MTG ASSN	16947 310	17,794 68	17,775 69
31403C6L0	FEDERAL NATL MTG ASSN	21425 985	22,470 51	23,302 26
31417CB79	FEDERAL NATL MTG ASSN	1932 515	2,035 18	2,026 98
31417CDR3	FEDERAL NATL MTG ASSN	45633 409	48,588 34	48,790 33
31419BCW3	FEDERAL NATL MTG ASSN	92316 028	94,061 37	100,041 96
315616102	F5 NETWORKS INC	112 000	10,177 34	10,880 80
316773100	FIFTH THIRD BANCORP	475 000	6,434.31	7,220 00
33616C100	FIRST REP BK SAN FRANCISCO	134 000	4,517 61	4,392 52
343412102	FLUOR CORP	122 000	6,738 92	7,166 28
34354P105	FLOWSERVE CORP	55 000	6,176 50	8,074 00
344419106	FOMENTO ECONOMICO MEXICANO SA	37 000	2,520 81	3,725 90
344849104	FOOT LOCKER INC	120 000	3,534 23	3,854 40
34959E109	FORTINET INC	289 000	6,051 71	6,074 78
34964C106	FORTUNE BRANDS HOME & SEC INC	132 000	3,862 50	3,857 04
358029106	FRESENIUS MED CARE AG	108 000	3,643.38	3,704 40
359694106	FULLER H B CO	138 000	4,164 55	4,805 16
36191G107	GNC HLDGS INC	136 000	4,658 27	4,526 08
36318L104	GALAXY ENTMT GROUP LTD	83 000	2,542 80	3,250 03
364760108	GAP INC DEL	166 000	5,952 19	5,152 64
368287207	GAZPROM O A O	298 000	3,671 36	2,803 58
36962GK86	GENERAL ELEC CAP CORP	19000 000	20,459 26	20,284 21

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370334104	GENERAL MLS INC	766 000	30,331 23	30,961 72
37733W105	GLAXOSMITHKLINE PLC	509 000	21,934 05	22,126 23
38141EA58	GOLDMAN SACHS GROUP INC	9000 000	10,180.11	10,314 27
38141G104	GOLDMAN SACHS GROUP INC	325 000	38,802 07	41,457.00
38259P508	GOOGLE INC	85 000	63,168 05	60,127 30
384802104	GRAINGER W W INC	28 000	5,356 14	5,666.36
388689101	GRAPHIC PACKAGING HLDG CO	694 000	3,799 24	4,483 24
391164100	GREAT PLAINS ENERGY INC	104 000	2,113 66	2,112 24
39945C109	GROUPE CGI INC	211 000	4,543 87	4,880 43
40049J206	GRUPO TELEVISA SA DE CV	286 000	5,996.85	7,601.88
40425J101	HMS HLDGS CORP	198 000	5,225 28	5,132 16
411511306	HARBOR INTERNATIONAL FUND	6206 938	341,257 45	385,574 99
413875105	HARRIS CORP DEL	97 000	4,228 66	4,749 12
423074103	HEINZ H J CO	363 000	16,650 39	20,937 84
427866108	HERSHEY CO	76 000	5,439 25	5,488 72
436440101	HOLOGIC INC	185 000	3,434 56	3,701 87
437076102	HOME DEPOT INC	642 000	14,450.73	39,707 70
437076AU6	HOME DEPOT INC	8000 000	10,218 38	10,030 40
438516106	HONEYWELL INTL INC	626 000	33,410.31	39,732 22
443510201	HUBBELL INC	26 000	1,971 90	2,200.38
444859102	HUMANA INC	31 000	2,133.11	2,127.53
445658107	HUNT J B TRANS SVCS INC	514 000	29,578 64	30,690.94
446150104	HUNTINGTON BANCSHARES INC	516 000	2,613 87	3,297.24
446413106	HUNTINGTON INGALLS INDS INC	89 000	3,771 85	3,857 26
448415208	HUTCHISON WHAMPOA LTD	207 000	3,978 54	4,321 13
44919P508	IAC / INTERACTIVECORP	93 000	4,408 93	4,393 51
45103T107	ICON PUB LTD CO	96 000	2,191 45	2,664 96
451734107	IHS INC	50 000	4,307 67	4,800 00
452327109	ILLUMINA INC	111 000	5,195 19	6,170 49
453142101	IMPERIAL TOBACCO GROUP PLC	110 000	7,347 83	8,486 06
455807107	INDUSTRIAL & COML BK CHINA	431 000	5,702 13	6,116 75
458140100	INTEL CORP	1651 000	32,937 26	34,043 62
45865V100	INTERCONTINENTAL EXCHANGE INC	29 000	3,763 03	3,590 49
459200101	INTERNATIONAL BUSINESS MACHS	301 000	37,767 92	57,656 55

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460146103	INTERNATIONAL PAPER CO	199 000	6,407 27	7,928 16
461202103	INTUIT	109 000	5,825 47	6,482 82
46120E602	INTUITIVE SURGICAL INC	53 000	26,224 37	25,989 61
464287234	ISHARES MSCI EMERGING MKTS INDEX	31680 000	1,283,096 82	1,405,008 00
464287630	ISHARES RUSSELL 2000 VALUE INDEX	4480 000	315,562 69	338,284 80
465685105	ITC HLDGS CORP	79 000	5,634 08	6,075 89
46625H100	J P MORGAN CHASE & CO	1865 000	84,302 99	82,002 37
46625HCE8	JP MORGAN CHASE	18000 000	19,611 48	19,418 76
478160104	JOHNSON & JOHNSON	979 000	66,164 58	68,627 90
478366107	JOHNSON CTLS INC	480 000	12,979 64	14,721 60
481165108	JOY GLOBAL INC	80 000	4,477.79	5,102 40
48137C108	JULIUS BAER GROUP LTD	588 000	4,821 60	4,153.63
48242W106	KBR INC	144 000	5,328 25	4,308 48
482480100	KLA-TENCOR CORP	171 000	7,745 65	8,166 96
485170302	KANSAS CITY SOUTHERN	75 000	4,449 87	6,261 00
487836108	KELLOGG CO	52 000	2,638 13	2,904 20
489170100	KENNAMETAL INC	76 000	3,262 13	3,040 00
492051305	KEPPEL CORP LTD	299 000	4,631 51	5,385 29
494368103	KIMBERLY CLARK CORP	207 000	14,703 99	17,477 01
49456B101	KINDER MORGAN INC DEL	404 000	11,109 57	14,273 32
495724403	KINGFISHER PLC	498 000	3,834 60	4,599 53
500255104	KOHLS CORP	50 000	2,518 39	2,149.00
500458401	KOMATSU LTD	147 000	3,955 77	3,713 07
500472AF2	KONINKLIJKE PHILIPS ELECTRS NV	9000 000	9,890 88	9,728 91
50075NAZ7	KRAFT FOODS INC	7000 000	9,699.55	9,403.45
501889208	LKQ CORP	209 000	4,206 56	4,409 90
502117203	L OREAL CO	126 000	2,617 00	3,485 16
502161102	LSI CORP	468 000	3,329 49	3,308 76
50540R409	LABORATORY CORP AMER HLDGS	34 000	3,011 40	2,945 08
518439104	LAUDER ESTEE COS INC	47 000	2,076 13	2,813.42
521865204	LEAR CORP	132 000	6,276 13	6,182.88
53217V109	LIFE TECHNOLOGIES CORP	861 000	41,568 21	42,214 83
532716107	LIMITED BRANDS INC	133 000	6,621 89	6,258 98
53578A108	LINKEDIN CORP	478 000	48,978 63	54,883 96

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539830109	LOCKHEED MARTIN CORP	573 000	53,270 38	52,882 17
540424108	LOEWS CORP	76 000	3,181 29	3,097.00
544147101	LORILLARD INC	287.000	33,571 15	33,484 29
550021109	LULULEMON ATHLETICA INC	470 000	34,378 10	35,828.10
55261F104	M & T BK CORP	27 000	2,364 46	2,658.69
55616P104	MACYS INC	411 000	15,359.88	16,037 22
56418H100	MANPOWER INC	90 000	4,806 00	3,819 60
571748102	MARSH & MCLENNAN COS INC	672 000	22,306 71	23,163 84
574599106	MASCO CORP	166 000	2,105 51	2,765 56
580135101	MCDONALDS CORP	244 000	14,169 42	21,523 24
580645109	MCGRAW HILL COS INC	63 000	2,670 65	3,444 21
58155Q103	MCKESSON CORP	63 000	5,259 85	6,108 48
582839106	MEAD JOHNSON NUTRITION CO	634 000	47,806.06	41,774 26
58501N101	MEDIVATION INC	28 000	1,238 54	1,432 48
58933Y105	MERCK & CO INC	615 000	21,918 44	25,178 10
589433101	MEREDITH CORP	196 000	5,452 90	6,752 20
59156R108	METLIFE INC	984 000	40,938 98	32,412 96
594918104	MICROSOFT CORP	1090 000	29,356 43	29,113 57
595017104	MICROCHIP TECHNOLOGY INC	128 000	4,429 35	4,171.52
603158106	MINERALS TECHNOLOGIES INC	88 000	2,654 33	3,512.96
61166W101	MONSANTO CO	688 000	61,394 03	65,119.20
615369105	MOODYS CORP	573 000	23,868 67	28,833 36
61747YDT9	MORGAN STANLEY	9000 000	9,761 40	9,818 64
637071101	NATIONAL OILWELL VARCO INC	385 000	31,172 78	26,314 75
63861C109	NATIONSTAR MTG HLDGS INC	32 000	967 02	991 36
641069406	NESTLE S A	347 000	22,291 45	22,593 86
651229106	NEWELL RUBBERMAID INC	179 000	3,572 22	3,986 33
65339F101	NEXTERA ENERGY INC	129 000	6,747 94	8,925 51
655044105	NOBLE ENERGY INC	79 000	7,273 34	8,037 46
655664100	NORDSTROM INC	266 000	9,336.89	14,231.00
666807102	NORTHROP GRUMMAN CORP	180 000	12,294 31	12,164 40
66987V109	NOVARTIS A G	65 000	3,773 90	4,114 50
670100205	NOVO-NORDISK A S	23 000	2,449 50	3,753 83
67066G104	NVIDIA CORP	202 000	2,433 88	2,476 52

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67073Y106	NV ENERGY INC	275 000	4,288 91	4,988 50
67103H107	O REILLY AUTOMOTIVE INC	55 000	4,340 26	4,918 10
674599105	OCCIDENTAL PETE CORP DEL	968 000	75,988.21	74,158.48
675232102	OCEANEERING INTL INC	869 000	44,135 05	46,743 51
678026105	OIL STS INTL INC	53 000	3,019 03	3,791 62
681904108	OMNICARE INC	211 000	6,493 15	7,617 10
681919106	OMNICOM GROUP INC	109 000	5,302 87	5,445 64
682189105	ON SEMICONDUCTOR CORP	312 000	2,134 74	2,199 60
683399109	ONYX PHARMACEUTICALS INC	101 000	4,132 86	7,628 53
68389X105	ORACLE CORP	747 000	22,803.08	24,890 04
690768403	OWENS ILL INC	120 000	2,524.63	2,552 40
693475105	PNC FINL SVCS GROUP INC	496 000	28,175 10	28,921 76
693506107	PPG INDS INC	229 000	25,771 39	30,995.15
69840W108	PANERA BREAD CO	33 000	3,884 85	5,241 39
701094104	PARKER HANNIFIN CORP	168 000	10,265 06	14,290 08
705015105	PEARSON PLC	141 000	2,657 45	2,755 14
714290103	PERRIGO CO	408 000	47,967.63	42,444 24
716768106	PETSMART INC	80 000	5,567 42	5,467 20
717081103	PFIZER INC	3294 000	68,280 19	82,611 21
717081DB6	PFIZER INC	12000 000	15,281 93	15,167 76
718172109	PHILIP MORRIS INTL INC	1109 000	80,009 73	92,756 76
722005220	PIMCO FOREIGN BOND FUND	16066 482	174,000 00	174,963 99
722005667	PIMCO COMMODITY REALRETURN	78553 868	675,000 00	521,597 68
72201F409	PIMCO EMERGING MKT CURRENCY	16256 481	171,204 45	171,505 87
731068102	POLARIS INDS INC	36 000	2,051 45	3,029 40
733174700	POPULAR INC	84 000	2,219 45	1,746 36
73755L107	POTASH CORP SASK INC	117 000	4,832 36	4,760 73
73935S105	POWERSHARES DB COMMODITY	8420 000	239,951 00	233,907 60
74005P104	PRAXAIR INC	438 000	45,592 38	47,939 10
740189105	PRECISION CASTPARTS CORP	273 000	44,014 96	51,711 66
74144T108	PRICE T ROWE GROUP INC	157 000	3,450 28	10,223 38
741503403	PRICELINE COM INC	139 000	83,215 39	86,234 21
742718109	PROCTER & GAMBLE CO	245 000	15,526 80	16,633 05
744320102	PRUDENTIAL FINL INC	296 000	16,619 25	15,785 68

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74460D109	PUBLIC STORAGE INC	58 000	7,541.38	8,407 68
74463M106	PUBLICIS S A NEW	380 000	4,654.58	5,667 32
747525103	QUALCOMM INC	2293 000	137,690 64	141,844.06
74834L100	QUEST DIAGNOSTICS INC	42 000	2,512 20	2,447 34
749685103	RPM INTL INC	371 000	8,220 65	10,892.56
750086100	RACKSPACE HOSTING INC	74 000	3,754 16	5,495 98
754730109	RAYMOND JAMES FINL INC	166 000	5,371 87	6,395.98
755111507	RAYTHEON CO	267 000	11,541 28	15,368 52
756577102	RED HAT INC	175 000	9,985.21	9,268 00
758205207	REED ELSEVIER P L C	211 000	6,930 24	8,870 44
758750103	REGAL BELOIT CORP	55 000	3,162 74	3,875 85
75886F107	REGENERON PHARMACEUTICALS	19 000	2,493 16	3,250 33
759351604	REINSURANCE GROUP AMER INC	68 000	4,209 29	3,639 36
770323103	ROBERT HALF INTL INC	267 000	7,263 68	8,495.94
771195104	ROCHE HLDG LTD	160 000	7,162 60	8,040 64
772739207	ROCK-TENN CO	91 000	5,013 05	6,361 81
773903109	ROCKWELL AUTOMATION INC	52 000	4,166 69	4,367 48
777779307	ROSETTA RES INC	124 000	6,647 54	5,619 68
780259107	ROYAL DUTCH SHELL PLC	78 000	5,209 62	5,529 42
780259206	ROYAL DUTCH SHELL PLC	425 000	27,492.44	29,303 75
780287108	ROYAL GOLD INC	57 000	4,229 38	4,637 52
78388J106	SBA COMMUNICATIONS CORP	73 000	4,340 25	5,181 54
784117103	SEI INVESTMENTS CO	137 000	3,058.60	3,197 58
78442P106	SLM CORP	189 000	2,498 00	3,237 57
78454L100	SM ENERGY CO	115 000	8,072 07	6,004 15
790849103	ST JUDE MED INC	515 000	21,736 45	18,612 10
79466L302	SALESFORCE COM INC	405 000	60,103 12	68,080 50
803054204	SAP AG	130 000	7,183 52	10,449 40
806857108	SCHLUMBERGER LTD	1395 000	100,231 17	96,671 55
80687P106	SCHNEIDER ELEC SA	263 000	3,229 38	3,802 45
808513105	SCHWAB CHARLES CORP NEW	2092 000	26,996 82	30,041 12
816851109	SEMPRA ENERGY	213 000	11,855 21	15,110 22
824348106	SHERWIN WILLIAMS CO	214 000	21,296 09	32,917 48
82481R106	SHIRE PLC	35 000	3,363 50	3,226 30

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82669G104	SIGNATURE BK NEW YORK N Y	66 000	3,558 47	4,708 44
828336107	SILVER WHEATON CORP	1128 000	44,070 40	40,698 24
828806109	SIMON PPTY GROUP INC NEW	39 000	6,093 44	6,165.51
82967N108	SIRIUS XM RADIO INC	1308 000	3,072 89	3,780 12
83088M102	SKYWORKS SOLUTIONS INC	143 000	3,886 23	2,902.90
83175M205	SMITH & NEPHEW PLC	78 000	4,034.89	4,321 20
854502101	STANLEY BLACK & DECKER INC	325 000	23,143 92	24,040 25
855244109	STARBUCKS CORP	1924 000	91,338.94	103,184 12
85590A401	STARWOOD HOTELS & RESORTS	94 000	5,726 94	5,391 84
858912108	STERICYCLE INC	65 000	5,286 79	6,063 20
867224107	SUNCOR ENERGY INC	169 000	5,104.70	5,573 62
867914103	SUNTRUST BKS INC	346 000	8,842 54	9,809 10
868157108	SUPERIOR ENERGY SVCS INC	174 000	4,128 47	3,605 28
870195104	SWEDBANK A B	220 000	3,028 88	4,294 84
871503108	SYMANTEC CORP	293 000	5,014 99	5,514 26
87151Q106	SYMETRA FINL CORP	214 000	2,831 02	2,777 72
87160A100	SYNGENTA AG	89 000	5,463 05	7,191.20
87236Y108	TD AMERITRADE HLDG CORP	332 000	6,508 41	5,580 92
872540109	TJX COS INC NEW	313 000	9,530 28	13,286 85
87264S106	TRW AUTOMOTIVE HLDGS CORP	64 000	2,553 80	3,431 04
874039100	TAIWAN SEMICONDUCTOR MFG LTD	300 000	3,591 00	5,148 00
87612E106	TARGET CORP	401 000	25,297 28	23,727 17
88076W103	TERADATA CORP	761 000	52,954 63	47,098 29
881624209	TEVA PHARMACEUTICAL INDS LTD	202 000	8,156 10	7,542 68
882508104	TEXAS INSTRS INC	293 000	9,191 19	9,050 77
883556102	THERMO FISHER SCIENTIFIC CORP	283 000	16,474 99	18,049 74
88579Y101	3M CO	220 000	20,547 42	20,427 00
88632Q103	TIBCO SOFTWARE INC	203 000	5,331 67	4,461 94
887317303	TIME WARNER INC	392 000	13,300 91	18,749 36
887317AG0	TIME WARNER INC	9000 000	10,375 01	10,246 05
88732JAP3	TIME WARNER CABLE INC	11000 000	15,130 08	14,840.76
889478103	TOLL BROTHERS INC	110 000	3,061 44	3,556.30
891027104	TORCHMARK CORP	146 000	7,078 79	7,543.82
891894107	TOWERS WATSON & CO	110 000	6,983 05	6,183.10

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892331307	TOYOTA MOTOR CORP	36 000	2,583 36	3,357 00
89233P6S0	TOYOTA MTR CR CORP	10000 000	10,003 64	10,071 10
892356106	TRACTOR SUPPLY CO	437 000	42,509 83	38,613 32
89353D107	TRANSCANADA CORP	115 000	4,922 00	5,441 80
89417E109	TRAVELERS COS INC	379 000	26,353 95	27,219.78
896945201	TRIPADVISOR INC	25 000	643 54	1,048 00
902973304	US BANCORP DEL	622 000	16,771 83	19,866 68
903293405	U S G CORP	123 000	3,030 15	3,452 61
90384S303	ULTA SALON COSMETICS &	99 000	6,567 23	9,727 74
904784709	UNILEVER N V	164 000	5,512 04	6,281 20
907818108	UNION PAC CORP	421 000	51,196 93	52,928 12
910047109	UNITED CONTL HLDGS INC	179 000	3,716 45	4,185 02
911312106	UNITED PARCEL SVC INC	233 000	16,905 43	17,179 09
911312AH9	UNITED PARCEL SVC INC	8000 000	9,705 11	9,612 00
911363109	UNITED RENTALS INC	88 000	2,791 65	4,005 76
912810EY0	UNITED STATES TREAS BD	16000 000	24,418 93	24,297 44
912810FP8	UNITED STATES TREAS BD	7000 000	10,033 90	9,992 50
912810FR4	UNITED STATES TREAS NT	29452 320	40,518 32	39,730 59
912810PT9	UNITED STATES TREA BDS	7000 000	9,559 38	9,550 66
912810PZ5	UNITED STATES TREAS BD	53870 500	78,235 66	76,832 80
912828HV5	UNITED STATES TREAS NT	26000 000	26,296.00	26,152 36
912828KQ2	UNITED STATES TREAS NT	44000 000	50,001 25	49,830 00
912828NU0	UNITED STATES TREAS NT	50000 000	50,239 65	50,187 50
912828PC8	UNITED STATES TREAS BD	28000 000	30,769 20	30,730 00
912828QN3	UNITED STATES TREAS NT	10000 000	11,363 20	11,339.80
912828QV5	UNITED STATES TREAS NT	34895 560	40,116 13	39,666 48
912828SH4	UNITED STATES TREAS NT	57000 000	56,777 34	58,411 89
912828SS0	UNITED STATES TREAS NTS	40000 000	40,503 13	40,490 80
912828TE0	UNITED STATES TREAS NT	95560 500	104,018 75	103,735 70
912828TK6	UNITED STATES TREAS NT	63000 000	62,848 52	62,886 60
912828TM2	UNITED STATES TREAS NT	35000 000	34,967 81	34,967 10
912828TW0	UNITED STATES TREAS NT	240000 000	240,893 93	240,787 20
913017109	UNITED TECHNOLOGIES CORP	370 000	25,774 86	30,343.70
917047102	URBAN OUTFITTERS INC	94 000	3,711 79	3,699 84

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918204108	V F CORP	92 000	14,175 94	13,889 24
91913Y100	VALERO ENERGY CORP NEW	205 000	6,306 94	6,994 60
922908553	VANGUARD REIT	13305 000	873,884 61	875,469 00
92343V104	VERIZON COMMUNICATIONS INC	854 000	31,147 24	36,952 58
92343VAL8	VERIZON COMMUNICATIONS INC	8000 000	9,773 80	9,606 96
92345Y106	VERISK ANALYTICS INC	868 000	40,626 02	44,241 96
92532F100	VERTEX PHARMACEUTICALS INC	634 000	35,328 31	26,564 60
92553P201	VIACOM INC	314.000	17,229 87	16,560 36
92826C839	VISA INC	788 000	109,565 11	119,445 04
928563402	VMWARE INC	410 000	37,964 64	38,597 40
92857W209	VODAFONE GROUP PLC	662 000	18,886 21	16,675 78
928662402	VOLKSWAGEN A G	157 000	4,902 94	7,126 54
928856400	VOLVO AKTIEBOLAGET	258 000	3,349 66	3,521 70
92933H101	WPP PLC	83 000	4,384 04	6,050 70
929903DT6	WACHOVIA CORP	8000 000	9,646 26	9,474 96
931142103	WAL-MART STORES INC	157 000	9,116 94	10,712 11
94106L109	WASTE MGMT INC DEL	207 000	6,392 55	6,984.18
942683103	WATSON PHARMACEUTICALS INC	82 000	5,080 46	7,052 00
949746101	WELLS FARGO & CO	901 000	28,618 24	30,796 18
95082P105	WESCO INTL INC	132 000	7,273 15	8,900 76
95709T100	WESTAR ENERGY INC	366 000	10,531 54	10,474 92
958102105	WESTERN DIGITAL CORP	156 000	4,884 64	6,628 44
959802109	WESTERN UNION CO	1135 000	20,734 87	15,447 35
966837106	WHOLE FOODS MKT INC	101 000	8,223 55	9,207 16
969904101	WILLIAMS SONOMA INC	58 000	2,083 22	2,538 66
976657106	WISCONSIN ENERGY CORP	163 000	5,571 55	6,006 55
98161Q101	WORLEYPARSONS LTD	165 000	4,974 75	4,001 58
983134107	WYNN RESORTS LTD	47 000	6,398 54	5,287 03
99Z378921	EXCELSIOR PRIVATE MARKETS FUND	247 500	165,000 00	204,452 33
G02602103	AMDOCS LTD	121 000	3,697 79	4,112 79
G0450A105	ARCH CAP GROUP LTD	70 000	2,562 04	3,081 40
G0692U109	AXIS CAP HLDGS LTD	91 000	3,195 62	3,152 24
G1151C101	ACCENTURE PLC	833 000	52,997 00	55,394 50
G27823106	DELPHI AUTOMOTIVE PLC	886 000	28,114 49	33,889.50

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G3157S106	ENSCO PLC	70 000	3,938 43	4,149 60
G4412G101	HERBALIFE LTD	136 000	7,042 62	4,479 84
G60754101	MICHAEL KORS HLDGS LTD	55 000	3,027 15	2,806 65
G72800108	PROTHENA CORP PLC	6 439	58 45	47 20
G7945M107	SEAGATE TECH	193 000	3,947 33	5,871 06
H0023R105	ACE LTD	1164 000	90,313 50	92,887 20
H27013103	WEATHERFORD INTL LTD	169 000	2,161 09	1,891 11
H84989104	TE CONNECTIVITY LTD	116 000	3,710.97	4,305 92
H89128104	TYCO INTL LTD	681 000	19,304 50	19,919 25
N22717107	CORE LABORATORIES N V	39 000	4,037 76	4,263 09
N63218106	NIELSEN HLDGS N V	123 000	3,611 92	3,762 57
Y0486S104	AVAGO TECHNOLOGIES LTD	106 000	3,571 24	3,354 98
Y2573F102	FLEXTRONICS	730.000	4,654 90	4,533 30
		Totals	17,245,853 93	17,765,276 67