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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 E. C. BROWN TRUST		A Employer identification number 93-6019291						
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 2742		B Telephone number (see instructions) 503- 225-2903						
City or town, state, and ZIP code PORTLAND, OR 97208-2742		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="1"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private 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) \$ 4,272,220.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	90,927.	90,915.		STMT 1
	5a Gross rents	91,843.	91,843.	91,843.	
	b Net rental income or (loss)	83,472			
	6a Net gain or (loss) from sale of assets not on line 10	127,836.			
	b Gross sales price for all assets on line 6a	713,138.			
	7 Capital gain net income (from Part IV, line 2)		127,836.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	310,606.	310,594.	91,843.	
	13 Compensation of officers, directors, trustees, etc.	51,758.	38,819.		12,940.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,075.	NONE	NONE	1,075.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	3,463.	554.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	8,739.	4.		364.
	24 Total operating and administrative expenses. Add lines 13 through 23	65,035.	39,377.	NONE	14,379.
	25 Contributions, gifts, grants paid	224,000.			224,000.
	26 Total expenses and disbursements Add lines 24 and 25	289,035.	39,377.	NONE	238,379.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	21,571.			
	b Net investment income (if negative, enter -0-)		271,217.		
	c Adjusted net income (if negative, enter -0-)			91,843.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	62,725.	140,769.	140,769.	
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 5	1,932,216.	1,885,331.	2,611,803.	
	c	Investments - corporate bonds (attach schedule) . STMT 10	646,200.	636,000.	644,648.	
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis	114,747.				
	Less: accumulated depreciation (attach schedule) ▶	114,747.	114,747.	875,000.		
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,755,888.	2,776,847.	4,272,220.		
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. ▶ ☒					
	27	Capital stock, trust principal, or current funds	2,755,888.	2,776,847.		
	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)	2,755,888.	2,776,847.		
	31	Total liabilities and net assets/fund balances (see instructions)	2,755,888.	2,776,847.		

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	2,755,888.
2	Enter amount from Part I, line 27a	2	21,571.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,777,459.
5	Decreases not included in line 2 (itemize) ▶ MUTUAL FUNDS INCOME TIMING DIP	5	612.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,776,847.

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						
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 713,138.		585,302.	127,836.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
a			127,836.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	127,836.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	246,640.	4,661,753.	0.052907
2010	235,816.	4,521,543.	0.052154
2009	228,398.	4,125,370.	0.055364
2008	196,850.	4,539,530.	0.043364
2007	169,381.	4,909,924.	0.034498
2 Total of line 1, column (d)			0.238287
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			0.047657
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4,543,493.	
5 Multiply line 4 by line 3			216,529.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,712.
7 Add lines 5 and 6			219,241.
8 Enter qualifying distributions from Part XII, line 4			238,379.

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	2,712.
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	2,712.
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	2,712.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,204.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,204.	
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	508.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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
c 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 ☐ \$ _____ (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		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) ☐ OR		
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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ UNION BANK, N.A. Telephone no ▶ (503) 225-2903			
Located at ▶ 407 S. W. BROADWAY, PORTLAND, OR ZIP+4 ▶ 97205				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
and enter the amount of tax-exempt interest received or accrued during the year				
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	Yes	No
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)?	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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and 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
UNION BANK, N.A. 407 S. W. BROADWAY, PORTLAND, OR 97205	TRUSTEE 20	51,758.		- 0 -

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	0.00	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	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	3,268,347.
b	Average of monthly cash balances	1b	113,086.
c	Fair market value of all other assets (see instructions)	1c	1,231,250.
d	Total (add lines 1a, b, and c)	1d	4,612,683.
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	4,612,683.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,190.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,543,493.
6	Minimum investment return. Enter 5% of line 5	6	227,175.

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	227,175.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,712.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,712.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	224,463.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	224,463.
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	224,463.

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	238,379.
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	238,379.
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	2,712.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	235,667.

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				224,463.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20 <u>10</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	7,666.			
f Total of lines 3a through e	7,666.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>238,379.</u>				
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				224,463.
e Remaining amount distributed out of corpus	13,916.			
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	21,582.			
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)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	21,582.			
10 Analysis of line 9:				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	7,666.			
e Excess from 2012	13,916.			

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			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.**a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed**b** The form in which applications should be submitted and information and materials they should include:**c** Any submission deadlines:**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
E.C. BROWN FOUNDATION UNIVERSITY OF OREGON, L ATTN: SHIRLEY BRABHAM EUGENE OR 97403	NONE	EXEMPT	CHARITABLE	224,000.
Total			▶ 3a	224,000.
b Approved for future payment				
NONE				
Total			▶ 3b	

RENT AND ROYALTY INCOME

Taxpayer's Name E. C. BROWN TRUST		Identifying Number 93-6019291	
DESCRIPTION OF PROPERTY 6TH AVENUE 514 SW			
Yes	No	Did you actively participate in the operation of the activity during the tax year?	
TYPE OF PROPERTY: 4 - COMMERCIAL			
RENTAL INCOME		91,843.	
OTHER INCOME:			
TOTAL GROSS INCOME		91,843.	
OTHER EXPENSES:			
INSURANCE		606.	
LEGAL AND OTHER PROFESSIONAL FEES		7,500.	
OTHER EXPENSES		265.	
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES		8,371.	
TOTAL RENT OR ROYALTY INCOME (LOSS)		83,472.	

Less Amount to

Rent or Royalty	_____
Depreciation	_____
Depletion	_____
Investment Interest Expense	_____
Other Expenses	_____
Net Income (Loss) to Others	_____

Net Rent or Royalty Income (Loss)	83,472.
--	----------------

Deductible Rental Loss (if Applicable)**SCHEDULE FOR DEPRECIATION CLAIMED**[illegible]

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

BANK FEES

265.

265.

=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3,511.	3,511.
FOREIGN DIVIDENDS	6,542.	6,542.
NONDIVIDEND DISTRIBUTIONS	12.	
DOMESTIC DIVIDENDS	38,491.	38,491.
U.S. GOVERNMENT INTEREST - FEDERAL & STA	8,200.	8,200.
NONQUALIFIED FOREIGN DIVIDENDS	1,981.	1,981.
NONQUALIFIED DOMESTIC DIVIDENDS	32,190.	32,190.
	-----	-----
TOTAL	90,927.	90,915.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,075.			1,075.
TOTALS	1,075.	NONE	NONE	1,075.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	204.	204.
FEDERAL TAX PAYMENT - PRIOR YE	705.	
FEDERAL ESTIMATES - PRINCIPAL	2,204.	
FOREIGN TAXES ON QUALIFIED FOR	238.	238.
FOREIGN TAXES ON NONQUALIFIED	112.	112.
	-----	-----
TOTALS	3,463.	554.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
RENT AND ROYALTY EXPENSES	8,371.		
OR STATE FILING FEE	364.		364.
OTHER MISC EXPENSES	4.	4.	
	-----	-----	-----
TOTALS	8,739.	4.	364.
	=====	=====	=====

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ISHARES COHEN & STEERS REALTY	23,508.	32,830.
ISHARES RUSSELL 2000 INDEX	23,968.	37,184.
PIONEER HIGH YIELD CL Y	48,843.	50,919.
SPDR S&P MIDCAP 400 ETF TR	87,333.	136,497.
VNGRD L/T INVESTMENT GRADE#568	4,341.	5,304.
VNGRD ST TERM INVMT GRADE #539	79,185.	81,596.
VNGRD TOTAL INTL STK INDX#1769	127,140.	120,241.
3M CO	3,216.	18,477.
ABBOTT LABS COM	19,570.	23,580.
AIR PRODS & CHEMS INC	3,792.	5,881.
APPLE COMPUTER INC	12,432.	19,158.
AT&T INC COM	5,911.	5,630.
AUTOMATIC DATA PROCESSING INC	13,465.	18,901.
BAXTER INTL INC	5,064.	11,999.
BERKSHIRE HATHAWAY B	39,826.	61,445.
CHEVRON CORP- COMMON STOCK	9,430.	15,031.
CISCO SYS INC	10,331.	8,390.
COVIDIEN PLC	4,804.	6,929.
CVS CAREMARK CORPORATION	17,664.	20,791.
DISNEY (WALT) COMPANY HOLDING	5,664.	9,958.
DU PONT EI DE MENOURS & CO	6,373.	6,792.
EMERSON ELEC CO	16,290.	19,754.
EXXON MOBIL CORP	13,424.	33,668.
FEDEX CORP	11,297.	9,172.
FISERV INC	16,040.	24,894.
GENERAL ELEC CO	5,732.	4,198.
GENERAL MLS INC	6,360.	10,307.
GILEAD SCIENCES INC	10,599.	20,933.
GOLDMAN SACHS GROUP INC	4,254.	6,378.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----
GOOGLE INC- CL A	8,946.	18,392.
INTEL CORP	1,789.	9,795.
INTERNATIONAL BUSINESS MACHS	4,186.	9,194.
JOHNSON & JOHNSON	4,190.	28,391.
JOHNSON CTLS INC	4,174.	6,839.
JP MORGAN CHASE & CO	8,002.	18,775.
KRAFT FOODS INC	2,516.	3,228.
LAUDER ESTEE COS INC CL A	8,942.	23,585.
MARATHON OIL CORP	1,961.	8,278.
MC CORMICK & CO INC	6,551.	10,482.
MC DONALDS CORP	14,176.	22,317.
NIKE INC CL B	2,670.	19,608.
PARKER HANNIFIN CORP	19,003.	20,499.
PEPSICO INC	21,435.	23,403.
PRAXAIR INC	13,392.	17,621.
PROCTER & GAMBLE CO	5,338.	6,789.
QUALCOMM INC	14,322.	15,279.
QUEST DIAGNOSTICS INC	3,888.	7,575.
TEXAS INSTRS INC	5,956.	5,159.
THE TRAVELERS COS INC COM	13,575.	19,679.
TRANSOCEAN LTD COM	7,735.	4,243.
UNITED TECHNOLOGIES CORP	12,251.	31,164.
UNITED HEALTH GROUP INC	5,772.	7,322.
US BANCORP	1,137.	19,931.
VERIZON COMMUNICATIONS	3,683.	6,923.
WELLS FARGO & CO COM	1,222.	27,686.
ISHARES COHEN & STEERS REALTY	9,167.	12,802.
ISHARES RUSSELL 2000 INDEX	58,920.	87,943.
PIONEER HIGH YIELD CL Y	26,063.	27,681.

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
SPDR S&P MIDCAP 400 ETF TR	36,442.	58,684.
VNGRD L/T INVESTMENT GRADE#568	6,587.	8,049.
VNGRD ST TERM INVMT GRADE #539	59,071.	60,322.
VNGRD TOTAL INTL STK INDX#1769	64,600.	61,619.
3M CO	4,625.	6,964.
ABBOTT LABS COM	8,148.	9,825.
AIR PRODS & CHEMS INC	9,485.	14,704.
APPLE COMPUTER INC	5,180.	7,983.
AT&T INC COM	14,756.	13,079.
AUTOMATIC DATA PROCESSING INC	4,983.	7,059.
BAXTER INTL INC	9,429.	27,531.
BERKSHIRE HATHAWAY B	16,648.	25,206.
CHEVRON CORP- COMMON STOCK	5,315.	34,172.
CISCO SYS INC	4,359.	3,340.
COVIDIEN PLC	13,709.	18,246.
CVS CAREMARK CORPORATION	7,368.	8,220.
DISNEY (WALT) COMPANY HOLDING	13,320.	23,401.
DU PONT EI DE NEMOURS & CO	15,291.	16,417.
EMERSON ELEC CO	5,109.	7,944.
EXXON MOBIL CORP	5,150.	12,809.
FEDEX CORP	24,963.	22,105.
FISERV INC	6,374.	10,827.
GENERAL ELEC CO	1,783.	10,999.
GENERAL MLS INC	2,869.	7,478.
GILEAD SCIENCES INC	4,087.	8,080.
GOLDMAN SACHS GROUP INC	10,615.	15,690.
GOOGLE INC- CL A	4,106.	8,489.
INTEL CORP	2,403.	3,712.
INTERNATIONAL BUSINESS MACHS	3,953.	25,476.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
JOHNSON & JOHNSON	1,862.	12,618.
JOHNSON CTLS INC	10,818.	17,727.
JP MORGAN CHASE & CO	3,976.	8,134.
KRAFT FOODS INC	2,936.	4,001.
LAUDER ESTEE COS INC CL A	1,361.	3,592.
MARATHON OIL CORP	4,568.	19,438.
MC CORMICK & CO INC	17,724.	27,890.
MC DONALDS CORP	5,422.	8,556.
NIKE INC CL B	1,040.	7,637.
PARKER HANNIFIN CORP	7,887.	8,506.
PEPSICO INC	8,120.	8,896.
PRAXAIR INC	5,413.	7,114.
PROCTER & GAMBLE CO	870.	10,930.
QUALCOMM INC	5,508.	5,877.
QUEST DIAGNOSTICS INC	10,067.	19,579.
TEVA PHARMACEUTICAL ADR	7,197.	4,854.
THE TRAVELERS COS INC COM	5,749.	8,331.
TRANSOCEAN LTD COM	20,112.	11,031.
UNITED TECHNOLOGIES CORP	4,836.	12,302.
UNITED HEALTH GROUP INC	14,793.	18,767.
US BANCORP	2,208.	8,911.
VERIZON COMMUNICATIONS	7,323.	16,053.
WELLS FARGO & CO COM	9,716.	11,792.
ISHARES BARCLAYS TIPS BOND	38,854.	40,065.
ISHARES TR CORE S&P SCP ETF	73,582.	91,221.
ISHARES BARCLAYS TIPS BOND	21,515.	22,218.
ISHARES TR CORE S&P SCP ETF	31,052.	38,425.
PIMCO ALL ASSET ALL AUTHORITY	50,000.	51,343.
PIMCO ALL ASSET ALL AUTHORITY	32,000.	32,859.

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
ABSOLUTE STRATEGIES CL I	52,949.	52,428.
ETF SPDR DJ WILSHIRE REIT	6,654.	6,932.
EMC CORP MASS	20,775.	18,469.
EXPRESS SCRIPTS HLDG CO COM	8,455.	14,148.
EMC CORP MASS	8,566.	7,641.
EXPRESS SCRIPTS HLDG CO COM	6,377.	6,156.
MONDELEZ INTL INC CL A	5,511.	6,771.
MONDELEZ INTL INC CL A	4,712.	5,447.
SCHLUMBERGER LTD	8,413.	7,900.
HONEYWELL INTL INC	17,104.	19,041.
HONEYWELL INTL INC	8,525.	9,521.
ETF SPDR DJ WILSHIRE REIT	2,593.	2,700.
ABSOLUTE STRATEGIES CL I	27,400.	27,083.
SCHLUMBERGER LTD	3,242.	3,049.
	-----	-----
TOTALS	1,885,331.	2,611,803.
	=====	=====

E. C. BROWN TRUST

93-6019291

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
HIGHMARK BOND FID #489	215,000.	216,361.
VNGRD TOTAL BD MKT INDEX #1351	144,000.	148,307.
HIGHMARK BOND FID #489	97,000.	98,042.
VNGRD TOTAL BD MKT INDEX #1351	80,000.	81,967.
HIGHMARK SHORT TERM BOND FID	80,000.	79,971.
HIGHMARK SHORT TERM BOND FID	20,000.	20,000.
	-----	-----
TOTALS	636,000.	644,648.
	=====	=====

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
=====

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY
UNDISTRIBUTED INCOME FROM PRIOR YEARS.

RENT AND ROYALTY SUMMARY

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
6TH AVENUE 514 SW	91,843.	-----	8,371.	83,472.
TOTALS	91,843.	-----	8,371.	83,472.
	=====	=====	=====	=====