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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE CLEMENS FOUNDATION		A Employer identification number 93-6023941
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 24	Room/suite	B Telephone number 541-487-4100
City or town, state, and ZIP code ALSEA, OR 97324		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 28,978,910.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	13,369.	13,369.		STATEMENT 1
	4 Dividends and interest from securities	911,911.	911,911.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,326,494.			
	b Gross sales price for all assets on line 6a	14,759,934.			
	7 Capital gain net income (from Part IV, line 2)		2,326,494.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	12,330.	0.		STATEMENT 3	
12 Total. Add lines 1 through 11	3,264,104.	3,251,774.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	33,000.	3,300.		29,700.
	14 Other employee salaries and wages	3,954.	395.		3,559.
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	8,439.	843.		7,596.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	25,821.	0.		0.
	19 Depreciation and depletion	6,080.	0.		
	20 Occupancy	6,446.	644.		5,802.
	21 Travel, conferences, and meetings	6,130.	0.		0.
	22 Printing and publications				
	23 Other expenses STMT 6	3,364.	1,882.		1,137.
	24 Total operating and administrative expenses. Add lines 13 through 23	93,234.	7,064.		47,794.
	25 Contributions, gifts, grants paid	1,929,512.			1,929,512.
26 Total expenses and disbursements. Add lines 24 and 25	2,022,746.	7,064.		1,977,306.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,241,358.				
b Net investment income (if negative, enter -0-)		3,244,710.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	269,073.	181,953.	181,955.
	2 Savings and temporary cash investments	871,677.	238,611.	238,611.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	153.	153.	153.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	20,430,310.	22,732,422.	24,361,731.
	c Investments - corporate bonds STMT 8	3,273,188.	3,076,465.	3,189,587.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	844,000.	699,000.	740,051.
Liabilities	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶	291,021. 24,199.	265,593. 266,822.	266,822.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	25,953,994.	27,195,426.	28,978,910.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Liabilities	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)	815.	889.	
	23 Total liabilities (add lines 17 through 22)	815.	889.	
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	25,953,179.	27,194,537.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
Net Assets or Fund Balances	30 Total net assets or fund balances	25,953,179.	27,194,537.	
	31 Total liabilities and net assets/fund balances	25,953,994.	27,195,426.	

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	25,953,179.
2 Enter amount from Part I, line 27a	2	1,241,358.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	27,194,537.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,194,537.

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 SEE SCHEDULE #2	P	VARIOUS	VARIOUS
b CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
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 14,553,621.		12,433,440.	2,120,181.
b 206,313.			206,313.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			2,120,181.
b			206,313.
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	2,326,494.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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	1,830,128.	26,726,559.	.068476
2010	1,768,856.	28,086,110.	.062980
2009	1,735,180.	27,524,564.	.063041
2008	1,629,234.	23,934,085.	.068072
2007	1,824,053.	30,841,662.	.059143

2 Total of line 1, column (d)	2	.321712
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	.064342
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	27,680,635.
5 Multiply line 4 by line 3	5	1,781,027.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,447.
7 Add lines 5 and 6	7	1,813,474.
8 Enter qualifying distributions from Part XII, line 4	8	1,977,306.

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 32,447.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 32,447.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4 0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5 32,447.
6 Credits/Payments:		
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 15,000.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 15,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8 5.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 17,452.	
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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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

N/A

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? Website address ► N/A	13	X	
14	The books are in care of ► THE CLEMENS FOUNDATION Located at ► PO BOX 24, ALSEA, OR Telephone no. ► (541) 487-4100 ZIP+4 ► 97324			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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? If "Yes," list the years ► , , ,	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

☐ Yes ☒ No

5b

X

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?

☐ Yes ☒ No

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID LOWTHER	PRESIDENT/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
STEVEN LOWTHER	VICE-PRES/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
FRED LOWTHER	TREASURER/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
RONALD EDWARDS	SECRETARY/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	27,399,628.
b Average of monthly cash balances	1b	435,719.
c Fair market value of all other assets	1c	266,821.
d Total (add lines 1a, b, and c)	1d	28,102,168.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	28,102,168.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	421,533.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,680,635.
6 Minimum investment return. Enter 5% of line 5	6	1,384,032.

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	1,384,032.
2a Tax on investment income for 2012 from Part VI, line 5	2a	32,447.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	32,447.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,351,585.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,351,585.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,351,585.

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	1,977,306.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,977,306.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	32,447.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,944,859.

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				1,351,585.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	327,912.			
b From 2008	452,552.			
c From 2009	375,592.			
d From 2010	381,264.			
e From 2011	523,266.			
f Total of lines 3a through e	2,060,586.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 1,977,306.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				1,351,585.
e Remaining amount distributed out of corpus	625,721.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	2,686,307.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	327,912.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	2,358,395.			
10 Analysis of line 9:				
a Excess from 2008	452,552.			
b Excess from 2009	375,592.			
c Excess from 2010	381,264.			
d Excess from 2011	523,266.			
e Excess from 2012	625,721.			

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				
COLLEGE TUITION SCHOLARSHIP GRANTS PO BOX 427 PHILOMATH, OR 97370	SCHEDULE #8	N/A	SCHEDULE #8	1,929,112.
OTHER PO BOX 427 PHILOMATH, OR 97370	NONE	N/A	MISCELLANEOUS EDUCATION	400.
Total			3a	1,929,512.
b Approved for future payment				
NONE				
Total			3b	0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

5-15-13
Date

◆ Vice President
Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

RICHARD D. PERDUE,
CPA

~~Preparer's signature~~

190

Date

MAY 14 2013

Check ☐ self-employed

PTIN

P00129286

Firm's name ► **KOONTZ & PERDUE, PC**

Firm's EIN ► 93-0612582

Firm's address ► P.O. BOX 605
ALBANY, OR 97321

Phone no. 541-926-5543

Form 990-PF (2012)

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

SOURCE	AMOUNT
VARIOUS	13,369.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13,369.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS - SEE SCHEDULE #1	911,911.	0.	911,911.
TOTAL TO FM 990-PF, PART I, LN 4	911,911.	0.	911,911.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PATRONAGE	12,330.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,330.	0.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	8,439.	843.		7,596.
TO FM 990-PF, PG 1, LN 16A	8,439.	843.		7,596.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PAYMENTS	20,933.	0.		0.
FOREIGN TAX PAID	4,888.	0.		0.
TO FORM 990-PF, PG 1, LN 18	25,821.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	1,976.	1,779.		197.
POSTAGE	709.	70.		639.
EDUCATION	160.	16.		144.
PUBLICATIONS	174.	17.		157.
FEES	345.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,364.	1,882.		1,137.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 4 ATTACHED	22,732,422.	24,361,731.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,732,422.	24,361,731.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 5 ATTACHED	3,076,465.	3,189,587.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,076,465.	3,189,587.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 6 ATTACHED	COST	699,000.	740,051.
TOTAL TO FORM 990-PF, PART II, LINE 13		699,000.	740,051.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	815.	889.
TOTAL TO FORM 990-PF, PART II, LINE 22	815.	889.

The Clemens Foundation
FEIN: 93-6023941

December 31, 2012

Form 990-PF, Part I

Line 4, DIVIDENDS AND INTEREST FROM SECURITIES

	<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>
U.S. TREASURY SECURITIES INTEREST	-	-	-
U.S. AGENCY/CMO SECURITIES INTEREST			-
CORPORATE BOND INTEREST	<u>193,293</u>	<u>193,293</u>	<u>-</u>
GROSS INTEREST INCOME	193,293	193,293	-
LESS: AMORTIZATION OF BOND PREMIUMS	(51,571 64)	(51,572)	-
LESS: PURCHASED INTEREST	<u>(11,704)</u>	<u>(11,704)</u>	<u>-</u>
NET INTEREST INCOME	130,017	130,017	-
DIVIDENDS	781,894	781,894	-
TOTAL INTEREST AND DIVIDEND INCOME	<u>911,911 -</u>	<u>911,911 -</u>	<u>-</u>

THE CLEMENS FOUNDATION

93-6023941

12/31/2012

FORM 990-PF

Part I, line 6

Part IV, line 1a

NET GAIN (LOSS) FROM SALE OF ASSETS

# SHARES		DATE BOUGHT	DATE SOLD	SALED PROCEEDS	COST BASIS	GAIN (LOSS)
<u>SALES AND REDEMPTIONS</u>						
2,000 000	Intel Corp	3/20/2006	1/17/2012	50,847 01	39,600 00	11,247 01
100 000	Goldman Sachs Group Inc	5/11/2010	1/17/2012	100,000 00	100,000 00	-
9,460 296	Invesco Van Kampen Equity & Inc	Various	2/27/2012	83,156 00	69,627 78	13,528 22
1,700 000	Pfizer Inc	1/7/2011	3/1/2012	34,975 36	30,573.95	4,401 41
3,435 246	American New Perspective	Various	3/14/2012	100,000 00	118,790 81	(18,790 81)
3,436 426	American New Perspective	Various	3/15/2012	100,000 00	69,718 21	30,281 79
17,241 379	American Income Fund of America	Various	4/20/2012	300,000.00	268,000 00	32,000 00
200 000	HSBC Finance Corp 04/15/12 6 000%	1/7/2001	4/15/2012	200,000 00	200,000 00	-
100 000	Valero Engery 04/15/12 6 875%	3/12/2010	4/16/2012	100,000 00	100,000 00	-
97 000	CIT Bank 05/29/12 3 250%	3/12/2010	5/29/2012	97,000.00	97,000 00	-
2,500 000	Cisco Systems, Inc	Various	6/25/2012	43,286 02	43,579 00	(292 98)
1,000 000	Campbell's Soup Co	5/12/2011	7/12/2012	32,360 66	33,796 20	(1,435 54)
100 000	Federal Realty Inv 07/15/12 6.000%	7/13/2010	7/16/2012	100,000 00	100,000 00	-
14 000	Centerpoint Energy 01/15/2014 5 750%	4/12/2011	8/27/2012	15,026 48	14,700 70	325 78
28,792 913	Invesco Van Kampen Equity & Inc	Various	9/7/2012	260,000 00	211,915 81	48,084 19
150.000	Wells Fargo 09/01/12 5 125%	4/14/2009	9/4/2012	150,000 00	150,000 00	-
20 000	John Hancock Sig 09/18/12 5 000%	1/19/2010	9/17/2012	20,000 00	20,000 00	-
325 000	Phillip Morris (Stock Div)	3/31/2008	10/2/2012	28,852.59	-	28,852 59
1,000 000	US Bancorp	3/19/2008	10/10/2012	25,668 61	25,227 50	441 11
50 000	GATX Corp 10/01/12 4.750%	12/7/2009	10/1/2012	50,000 00	50,000 00	-
100 000	Golden West 10/01/12 4 750%	5/12/2009	10/1/2012	100,000 00	100,000 00	-
1,000 000	Washington REIT	8/12/2011	11/28/2012	25,142 43	26,749 80	(1,607 37)
50.000	Suntrust Bank 11/05/12 5 250%	1/19/2010	11/5/2012	50,227.00	50,000 00	227 00
2,500 000	Tortoise Energy	12/14/2009	12/31/2012	24,999.43	25,000 00	(0 57)
50 000	Suntrust Bank 11/05/12 5 250%	2/16/2010	9/18/2012	50,000 00	50,000 00	-
162,843 172	Invesco Van Kampen Equity & Inc.	Various	9/19/2012	1,514,436 50	1,162,894 13	351,542 37
84,585 323	American Balanced	Various	9/19/2012	1,725,535 59	1,342,388 66	383,146 93
29,137 344	Capital Income Bldr	Various	9/19/2012	1,566,127 24	1,333,033 51	233,093 73
35,744 288	Columbia Balanced	Various	9/19/2012	1,038,366 57	808,178 36	230,188 21
120,812.954	Franklin Income Fund	Various	9/19/2012	273,037 28	289,951.09	(16,913 81)
98,701 997	Income Fund of America	Various	9/19/2012	1,786,501 15	1,582,808.22	203,692 93
250 000	Ishares Barclays Treasury	4/24/2008	9/19/2012	30,382 87	26,915 48	3,467 39
30,057 893	First Eagle US	Various	9/20/2012	556,972 76	500,000 00	56,972 76
32,776 232	Calamos Growth & Inc	Various	9/24/2012	1,108,159 40	1,092,104.04	16,055 36
54,796 661	AMCAP Fund	Various	10/3/2012	1,180,315.08	988,531.76	191,783 32
11,249 025	Amer Mutual Fund Inc	Various	10/3/2012	321,379 64	298,417.50	22,962 14
3,900 000	Guggenheim Multi Asset	8/26/2010	10/3/2012	87,467 69	71,799 00	15,668 69
962 000	Ishares S & P Midcap	7/25/2008	10/3/2012	95,185 97	77,789 25	17,396 72
30,851.718	New Perspective	Various	10/3/2012	945,600 16	714,589 15	231,011.01
325 000	Phillip Morris (Stock Div)	3/31/2008	10/3/2012	30,094 32	-	30,094 32
750 000	WisdomTree Emerg Mkts	1/20/2012	10/3/2012	40,471 97	40,324.70	147 27
200 000	WisdomTree Emerg Mkts	10/23/2012	10/3/2012	10,792 53	11,035.62	(243 09)
50 000	Wachovia Corp Med 08/01/13 5 700%	7/19/2009	12/7/2012	51,492 50	50,399 53	1,092 97
48,000 000	Sallie Mae Bank 11/13/13 5 000%		12/7/2012	49,760 50	48,000 00	1,760 50
SALES AND REDEMPTIONS				14,553,621 31	12,433,439 76	2,120,181 55
				14,553,621 31	12,433,439 76	2,120,181.55
<u>LONG TERM CAPITAL GAIN DISTRIBUTIONS</u>						
CAPITAL GAIN DISTRIBUTIONS				206,312 52		206,312.52
NET CAPITAL GAINS				14,759,933 83	12,433,439.76	2,326,494 07

Form 990-PF, Part II

Line 10a, U.S. GOVERNMENT OBLIGATIONS

	col (a) BOOK VALUE 12/31/2011	col (b) BOOK VALUE 12/31/2012	col (c) FMV 12/31/2012
<u>AGENCY/CMO SECURITIES</u>			
		-	-
Accrued Interest-FMV	-	-	-
<u>U.S. & STATE GOV'T SECURITIES</u>	-	-	
	-	-	-
	-	-	-
	-	-	-

THE CLEMENS FOUNDATION
93-6023941

Decemeber 31, 2012

FORM990-PF, Part II

Line 10 (b),

CORPORATE STOCK AND MUTUAL FUNDS

	col (a) BOOK VALUE	col. (b) BOOK VALUE	col (c) FAIR MKT VALUE
<u>CORPORATE STOCK</u>	<u>12/31/11</u>	<u>12/31/12</u>	<u>12/31/2012</u>
1600 CISCO SYSTEMS	43,579	-	-
2000 INTEL CORP	39,600	-	-
1000 US BANCORP	50,455	25,228	25,600
250 ISHARES TR	53,831	26,915	30,353
963 ISHARES S & P MIDCAP	126,407	83,846	97,937
2000 WELLS FARGO CAPITAL XII	50,075	50,075	25,330
2000 JP MORGAN CHASE & CO	50,415	50,415	25,970
2500 TORTOISE ENERGY	50,000	25,000	-
3900 GUGGENHEIM MULTI ASSET	100,337	78,619	85,488
1700 PFIZER INC.	30,574	-	-
1000 CAMPBELL'S SOUP	33,796	-	-
1850 WISDOMTREE EMERG MKTS	59,678	96,100	105,801
STOCKS	688,747	436,198	396,479
<u>OTHER SECURITIES</u>			
1000 WASHINGTON REAL ESTATE INV. TRUST	58,729	31,979	26,150
<u>MUTUAL FUNDS</u>			
84585 AMERICAN BALANCED	2,564,401	1,222,013	1,725,541
97811 INCOME FUND OF AMERICA	3,245,250	1,477,038	1,766,472
31180 NEW PERSPECTIVE FUND	1,421,559	528,673	974,702
134050 INVESCO VAN KAMPEN EQUITY & INC	2,562,075	1,117,638	1,231,921
11392 AMERICAN MUTUAL FUND	568,325	280,919	323,078
120813 FRANKLIN INCOME FUND	536,223	246,272	270,621
54797 AMCAP	1,992,170	1,012,805	1,188,540
37726 COLUMBIA BALANCED FUNDS	1,615,317	874,101	1,085,365
29137 CAPITAL INCOME BUILDER	2,677,514	1,344,480	1,537,578
33663 CALAMOS GROWTH & INCOME	2,000,000	1,106,295	1,068,805
76737 FIRST EAGLE US	500,000	2,396,263	2,400,043
230145 DELAWARE INFLATION BOND	-	2,571,685	2,370,496
82778 MANAGE'S AMG FUNDS	-	1,600,923	1,582,720
126663 PIMCO FDS PAC INVT	-	1,023,244	995,646
82000 PIMCO INVESTMENT GRADE	-	918,357	911,842
143170 STERLING CAP FUND	-	2,323,001	2,270,679
74339 TEMPLETON GLOBAL TOTAL RETURN	-	1,003,045	1,012,501
75763 TEMPLETON GLOBAL BOND FUND	-	1,012,840	1,013,709
12528 TETON WESTWOOD EQUITY	-	204,653	208,844
MUTUAL FUNDS	19,682,834	22,264,245	23,939,102
TOTALS	20,430,310	22,732,422	24,361,731

December 31, 2012

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Form 990-PF, Part II

Line 10c, CORPORATE BONDS

	col (a) BOOK VALUE 12/31/2011	col (b) BOOK VALUE 12/31/2012	col (c) FMV 12/31/2012
CORPORATE BONDS			
200000 GEN ELECTRIC 08/15/15 5 500%	200,000	200,000	219,724
200000 HSBC FINANCE CORP 04/15/12 6 000%	200,000	-	
150000 WELLS FARGO 09/01/12 5 125%	149,113	-	
100000 GOLDEN WEST 10/01/12 4 750%	99,614	-	
100000 AMERICAN EXPRESS 05/02/13 5 875%	99,671	99,918	101,820
100000 COMCAST 06/15/13 7 125%	103,462	101,154	103,004
100000 MORGAN STANLEY 04/01/14 4 750%	97,925	98,883	103,529
50000 WACHOVIA CORP MED TERM 08/01/13 5 700%	50,949	50,350	51,559
50000 WACHOVIA CORP MED TERM 08/01/13 5 700%	50,949	-	
91000 CISCO SYSTEMS 02/22/16 5 500%	99,257	99,435	104,168
50000 WYETH NOTE 02/15/16	52,194	51,668	57,140
100000 ALLSTATE LIFE 04/30/13 5 375%	101,903	100,476	101,647
100000 BARCLAYS BANK 07/10/14 5 200%	101,982	101,215	106,248
100000 BANK OF AMERICA 09/15/15 5 350%	100,000	100,000	107,722
100000 NATIONAL RURAL UTILITIES 09/15/13 3 350%	100,000	100,000	101,715
100000 WELLPOINT 12/15/14 5 000%	103,998	102,627	108,096
50000 GATX CORP 10/01/12 4 750%	50,483	-	
100000 NOVANT HEALTH INC 11/01/14 4 650%	101,514	100,994	106,513
20000 JOHN HANCOCK SIG 09/18/12 5 000%	20,373	-	
100000 SUNTRUST BANK 11/05/12 5 250%	102,151	-	
50000 GOLDMAN SACHS 07/15/13 4 750%	50,781	50,000	50,968
100000 VALERO ENERGY 04/15/12 6 875 %	101,177	-	
100000 GABELLI ASSET 05/15/13 5 500%	102,435	100,609	101,243
100000 UBS AG 04/30/15 3 000%	100,000	100,000	99,915
100000 GOLDMAN SACHS 01/15/12 6 600%	100,295	-	
100000 FEDERAL REALITY INV. 07/15/12 6.000%	101,773	-	
125000 BERKLEY WR CORP 02/15/13 5 875%	128,542	125,506	125,717
25000 INGERSOLL-RAND 05/15/15 4.750%	26,331	25,941	26,789
70000 COVENTRY HEALTH CARE 08/18/14 6.300%	74,320	73,114	74,550
80000 PUBLIC SERVICE CO 05/15/18 7.950%	90,428	88,781	97,100
- CENTERPOINT ENERGY 01/15/14 5 750%	15,031	-	
10000 WESTERN UNION CO 02/26/14 6 500%	10,882	10,459	10,633
100000 FORD MOTOR CREDIT 06/01/14 8 000%	111,047	106,628	108,992
100000 COMMONWEALTH EDISON 07/01/13 7 500%	109,281	103,261	103,276
50000 WESTERN UNION CO 10/01/16 5.930%	56,738	55,357	54,934
100000 HEWLETT PACKARD CO 03/01/14 6 125%	108,589	105,463	105,111
200000 COCA-COLA INC 09/17/2015 5 500%	-	217,536	217,759
50000 JP MORGAN CHASE 10/01/215 5 150%	-	54,883	55,044
50000 JP MORGAN CHASE 09/15/2014 5 125%	-	52,847	53,221
100000 HEWLETT PACKARD INC 06/02/2014 4 750%	-	106,784	104,254
70000 MERRILL LYNCH CO 02/03/14 5 000%	-	72,510	72,845
80000 M & I MARSHALL & IISLEY 01/17/17 5 000%	-	87,506	88,511
15000 NIKE INC 10/01/2013 4 700%	-	15,492	15,488
46000 BEAR STEARNS CO In 10/30/2015 5 300%	-	50,198	51,107
50000 WESTERN UNION CO 10/01/16 5 930%	-	59,376	55,011
50000 GOLDMAN SACHS 08/01/2015 3 700%	-	52,513	52,794
50000 AVON PRODUCTS 03/01/2018 5.750%	-	54,981	53,761
Accrued Interest	-	-	37,679
	3,273,188	3,076,465	3,189,587

THE CLEMENS FOUNDATION
FEIN: 93-6023941

December 31, 2012

Form 990-PF, Part II

Line 10a, OTHER LONG-TERM INVESTMENTS

	col (a) Book Value 12/31/2011	col (b) Book Value 12/31/2012	col (c) FMV 12/31/2012
<u>OTHER INVESTMENTS</u>			
Sallie Mae Bank 11/13/13 5.000%	97,000.00	49,000.00	50,855.00
CIT Bank 05/29/12 3.250%	97,000.00	-	-
Republic Bank Inc 01/21/13 2.700%	150,000.00	150,000.00	150,177.00
Wells Fargo Bank 01/08/15	250,000.00	250,000.00	268,177.50
Wells Fargo Bank 07/08/15	250,000.00	250,000.00	269,176.25
Accrued Interest (OID)	-	-	1,664.85
	<u>844,000.00</u>	<u>699,000.00</u>	<u>740,050.60</u>

THE CLEMENS FOUNDATION

93-6023941

12/31/2012

FORM 990-PF
Part I, Line 16a

LEGAL FEES

PAID TO:

SAALFELD GRIGGS, PC
SALEM, OREGON 97308

AMOUNT:

\$0

PURPOSE:

TO REVISE SCHOLARSHIP CRITERIA

THE CLEMENS FOUNDATION
93-6023941
12/31/2012

*(Includes amounts paid to
institutions on behalf of individuals)

FORM 990-PF, Part XV
Line 3,

GRANTS AND SCHOLARSHIPS PAID IN 2012

<u>NAME</u>	<u>RELATIONSHIP</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
ACADEMY OF COSMETOLOGY CAREERS 1325 Waverly Dr SE Albany, OR 97321	N/A	Private	Scholarship	1,698
AMERICAN ACADEMY OF DRAMATIC ARTS 1336 N La Brea Ave Los Angeles, CA 90028	N/A	Private	Scholarship	3,873
AMERICAN PUBLIC UNIVERSITY 111 W Congress St Charles Town, WV 25414	N/A	Private	Scholarship	4,500
AMERICAN UNIVERSITY OF THE CARIBBEAN 901 Ponce de Leon Blvd Suite 700 Coral Gables, FL 33146	N/A	Private	Scholarship	6,730
AMHERST COLLEGE PO BOX 5000 Amherst, MA 01002-5000	N/A	Private	Scholarship	6,309
ANGELO STATE UNIVERSITY 2601 W Avenue N San Angelo, TX 76909	N/A	Public	Scholarship	3,873
ASHFORD UNIVERSITY 400 North Bluff Blvd. Clinton, IA 52732	N/A	Private	Scholarship	8,616
BASTYR UNIVERSITY 14500 Juanita Dr NE Kenmore, WA 98028-4966	N/A	Private	Scholarship	10,946
BLUE MOUNTAIN COMMUNITY COLLEGE P O Box 100 Pendleton, OR 97801	N/A	Public	Scholarship	16,171
BOISE STATE UNIVERSITY 1910 University Dr. Boise, ID 83725	N/A	Public	Scholarship	16,969
BRIGHAM K. YOUNG UNIVERSITY P O Box 21128 Provo, UT 84602	N/A	Private	Scholarship	13,828

BYU-IDAHO Cashiers Office KIM 130-1 Rexburg, ID 83460	N/A	Private	Scholarship	3,480
CENTRAL CHRISTIAN COLLEGE PO BOX 1403 McPherson, KS 67460	N/A	Private	Scholarship	17,404
CENTRAL ELECTRICAL TRAINING TRUST 33309 HWY 99E Tangent, OR 97389-9602	N/A	Private	Scholarship	424
CENTRAL OREGON COMMUNITY COLLEGE 2600 NW College Way Bend, OR 97701	N/A	Public	Scholarship	32,407
CENTRAL WYOMING COLLEGE 2660 Peck Avenue Riverton, WY 82501	N/A	Public	Scholarship	3,558
CHADRON STATE COLLEGE 1000 Main St. Chadron, NE 69337	N/A	Public	Scholarship	3,490
CHEMEKETA COMMUNITY COLLEGE P O BOX 14007 Salem, OR 97309	N/A	Public	Scholarship	25,616
CIRCLE IN THE SQUARE THEATRE SC 1633 Broadway New York, NY 10019	N/A	Private	Scholarship	11,255
CLACKAMAS COMMUNITY COLLEGE 19600 S. Mollala Ave Oregon City, OR 97045	N/A	Public	Scholarship	1,871
CLARK COLLEGE 1933 Fort Vancouver Way Vancouver, WA 98663	N/A	Private	Scholarship	3,487
COCHISE COLLEGE 4190 West Highway 80 Douglas, AZ 85607-6190	N/A	Private	Scholarship	4,070
COLLEGE OF WESTERN IDAHO 1464 University Dr Boise, ID 83706	N/A	Private	Scholarship	7,280
COLORADO STATE UNIVERSITY-PUEBLO 2200 Bonforte Blvd. Pueblo, CO 81001	N/A	Public	Scholarship	10,769
COLORADO MOUNTAIN COLLEGE 831 Grand Avenue Glenwood Springs, CO 81601	N/A	Private	Scholarship	8,140

CONCORDIA UNIVERSITY 2811 NE Holman Street Portland, OR 97211-9975	N/A	Private	Scholarship	15,177
CORBAN COLLEGE 5000 Deer Park Drive SE Salem, Oregon 97301-9330	N/A	Private	Scholarship	7,431
CORVALLIS MANOR NURSING CENTER 160 NE Conifer Blvd Corvallis, OR 97330	N/A	Private	Scholarship	103
CREIGHTON UNIVERSITY 2500 California Plaza Omaha, NE 68178	N/A	Private	Scholarship	14,232
DEVRY UNIVERSITY P O BOX 427 Philomath, OR 97370	N/A	Private	Scholarship	10,674
DOMINICAN UNIVERSITY OF CALIFORNIA 5001 150TH AVE NE Redmond, WA 98052	N/A	Private	Scholarship	11,302
EASTERN OREGON UNIVERSITY One University Blvd LaGrande, OR 97850	N/A	Public	Scholarship	34,770
ECOLA BIBLE COLLEGE PO Box 190 Cannon Beach, OR 97110	N/A	Private	Scholarship	1,390
EMT ASSOCIATES, INC 771 Oak Ave Parkway Suite 2 Folsom, CA 95630	N/A	Private	Scholarship	230
EVERETT COMMUNITY COLLEGE 2000 Tower St Everett, WA 98201-1390	N/A	Public	Scholarship	6,530
EXCELSIOR COLLEGE 7 Columbia Circle Albany, NY 12203-5159	N/A	Private	Scholarship	3,663
FOLEY-BELSAW INSTITUTE PO BOX 419593 Kansas City, MO 64179-0137	N/A	Private	Scholarship	4,070
GEORGE FOX UNIVERSITY 418 N Mendenhall St Newberg, OR 97132	N/A	Private	Scholarship	19,050
GEORGETOWN UNIVERSITY 3700 O St NW Washington, DC 20057	N/A	Private	Scholarship	7,116

GRAND CANYON UNIVERSITY 3300 West Camelback Road Phoenix, AZ 85017-3030	N/A	Private	Scholarship	27,109
HILLSDALE COLLEGE 33 East College Street Hillsdale, MI 49242	N/A	Private	Scholarship	122,280
HOLY CROSS NURSING 4123 Woodland Drive New Orleans, LA 70131-7399	N/A	Private	Scholarship	1,753
IBS SCHOOL OF COSMOTOLOGY 138 Main St Springfield, OR 97477	N/A	Private	Scholarship	11,748
ITT TECHNICAL INSTITUTE 6035 NE 78TH Ct. Portland, OR 97218	N/A	Private	Scholarship	10,328
JATC C ELECTRICAL APPRENTISHIP 9817 NE 54 Street Vancouver, WA 98662	N/A	Private	Scholarship	1,878
JZ TREND ACADEMY 1320 Tacoma Ave Bismarck, North Dakota 58504	N/A	Private	Scholarship	4,800
KAPLAN UNIVERSITY 6301 Kaplan University Ave Fort Lauderdale, FL 33301	N/A	Private	Scholarship	5,164
LANE COMMUNITY COLLEGE 4000 E 30th St Eugene, OR 97405	N/A	Public	Scholarship	12,685
LEEWARD COMMUNITY COLLEGE 96-045 Ala Ike Pearl City, HI 96782	N/A	Public	Scholarship	2,772
LDS Business College 95 N 300 W Salt Lake City, UT 84101	N/A	Private	Scholarship	1,530
LIFE CHIROPRACTIC COLLEGE WEST 25001 Industrial Blvd Hayward, CA 94545	N/A	Private	Scholarship	10,328
LINFIELD COLLEGE 900 SE Baker St McMinnville, OR 97128	N/A	Private	Scholarship	19,129
LINN-BENTON COMMUNITY COLLEGE 6500 SW Pacific Blvd. Albany, OR 97321	N/A	Public	Scholarship	248,828

MID-AMERICA CHRISTIAN UNIVERSITY 3500 SW 119th Oklahoma City, OK 73170	N/A	Private	Scholarship	7,746
MISSOURI WELDING INSTITUTE 3300 N Industrial Parkway Nevada, MO 64772	N/A	Private	Scholarship	10,430
MONTANA STATE UNIVERSITY PO Box 172440 BOZEMAN MT 59717-XXXX	N/A	Public	Scholarship	4,070
MOTORCYCLE MECHANICS INSTITUTE 2844 West Deer Valley Road Phoenix, AZ 85027	N/A	Private	Scholarship	36,301
MT HOOD COMMUNITY COLLEGE 26000 SE Stark St Gresham, OR 97030	N/A	Public	Scholarship	3,100
NEUMONT UNIVERSITY 10701 S River Front Pkwy South Jordan, UT 84095	N/A	Private	Scholarship	2,713
NEW MEXICO JUNIOR COLLEGE 5317 N. Lovington HWY Hobbs, NM 88240	N/A	Public	Scholarship	1,080
OREGON COAST COMMUNITY COLLEGE 332 SW Coast Hwy. Newport, OR 97365	N/A	Public	Scholarship	5,316
OREGON HEALTH SCIENCES UNIVERSITY 3181 SW Sam Jackson Park Portland, OR 97239	N/A	Private	Scholarship	14,356
OREGON INSTITUTE OF TECHNOLOGY 3201 Campus Dr Klamath Falls, OR 97601	N/A	Private	Scholarship	25,887
OREGON MEDICAL TRAINING 1126 Gateway LP #108 Springfield, OR 97477	N/A	Private	Scholarship	105
OREGON STATE UNIVERSITY P.O BOX 1086 Corvallis, OR 97331	N/A	Public	Scholarship	408,463
PACIFIC LUTHERAN UNIVERSITY Financial Aid Office Tacoma, WA 98447	N/A	Private	Scholarship	7,116
PENN FOSTER COLLEGE 14300 N. Northsight Blvd, Suite 111 Scottsdale, AZ 85260	N/A	Private	Scholarship	1,888

PHAGAN'S BEAUTY COLLEGE 142 SW 2nd St Corvallis, OR 97330	N/A	Private	Scholarship	21,116
PORTLAND COMMUNITY COLLEGE P.O BOX 19000 Portland, OR 97280	N/A	Public	Scholarship	23,431
PORTLAND STATE UNIVERSITY P O BOX 751 Portland, OR 97207	N/A	Public	Scholarship	53,142
PRACTICAL DENTAL ASSISTING OF OREGON 1885 NW Kings Blvd Corvallis, OR 97330	N/A	Private	Scholarship	9,990
ROGUE COMMUNITY COLLEGE 202 S Riverside Medford, OR 97501	N/A	Public	Scholarship	2,550
ROLLINS COLLEGE PO BOX 550748 Tampa, FL 33655-0748	N/A	Private	Scholarship	4,486
SALT LAKE COMMUNITY COLLEGE 4600 S Redwood Rd Taylorsville, UT 84123	N/A	Public	Scholarship	4,070
SAMARITAN PROFESSIONAL DEVELOPMENT 3600 NW Samartan Dr Corvallis, OR 97330	N/A	Private	Scholarship	820
SEATTLE PACIFIC UNIVERSITY 3307 Third Avenue West Seattle, WA 98119	N/A	Private	Scholarship	5,295
SHORELINE COMMUNITY COLLEGE 16101 Greenwood Ave. N Shoreline, WA 98133	N/A	Public	Scholarship	2,940
SOUTH HILLS SCHOOL OF BUSINESS 124 East Market St Lewistown, PA 17044	N/A	Private	Scholarship	7,326
SOUTHERN OREGON UNIVERSITY 1250 Siskiyous Blvd. Ashland, OR 97520	N/A	Public	Scholarship	12,878
SOUTH UNIVERSITY 4401 North Himes Ave #175 Tampa, FL 33614	N/A	Private	Scholarship	24,214
SPOKANE COMMUNITY COLLEGE 1810 North Greene Street Spokane, Washington 99217-5399	N/A	Public	Scholarship	554

TANGLED ENDS HAIR ACADEMY 136 Chemawa Road North Keizer, OR 97303-5340	N/A	Private	Scholarship	6,250
TILLAMOOK BAY COMMUNITY COLLEGE 4301 3RD Street Tillamook, OR 97141	N/A	Public	Scholarship	3,146
TREASURE VALLEY COMMUNITY COLLEGE 650 College Blvd Ontano, OR 97914	N/A	Public	Scholarship	16,208
UNIVERSITY OF ALASKA 3211 Providence Drive Anchorage, AK 99508	N/A	Public	Scholarship	3,873
UNIVERSITY OF CENTRAL FLORIDA 4000 Central Florida Blvd Orlando, FL 32816	N/A	Public	Scholarship	3,873
UNIVERSITY OF GEORGIA 2530 Sever Road Lawrenceville, GA 30043	N/A	Public	Scholarship	3,558
UNIVERSITY OF IDAHO 875 Perimeter Drive Moscow, ID 83844	N/A	Public	Scholarship	18,302
UNIVERSITY OF OREGON 119 Oregon Hall Eugene, OR 97403	N/A	Public	Scholarship	78,598
UNIVERSITY OF PHOENIX 13221 SW 68th Parkway, Suite 500 Tigard, OR 97223	N/A	Private	Scholarship	20,337
UNIVERSITY OF PUGET SOUND 1500 N Warner Tacoma, WA 98416	N/A	Private	Scholarship	18,751
UNIVERSITY OF SAINT MARY 4100 South 4th St Leavenworth, KS 66048	N/A	Private	Scholarship	11,030
UNIVERSITY OF SOUTH ALABAMA 307 North University Blvd. #2000 Mobile, AL 36688-3053	N/A	Private	Scholarship	8,031
UNIVERSITY OF THE INCARNATE WORD 4301 Broadway St San Antonio, TX 78209	N/A	Private	Scholarship	4,070
UNIVERSITY OF TEXAS-ARLINGTON 701 S Nedderman Dr. Arlington, TX 76019	N/A	Public	Scholarship	8,140

UNIVERSITY OF UTAH 201 S 1460 E RM 250S Salt Lake City, UT 84112	N/A	Private	Scholarship	9,606
U S. CAREET INSTITUTE 2001 Lowe St Fort Collins, CO 80525	N/A	Private	Scholarship	2,308
VOLTA 6162 N E 80TH AVE PORTLAND, OR 97218	N/A	Private	Scholarship	3,850
WALDEN UNIVERSITY 100 Washington Ave S #900 Minneapolis, MN 55401	N/A	Private	Scholarship	2,713
WALLA WALLA COMMUNITY COLLEGE 204 S College Ave College Place, WA 99324	N/A	Public	Scholarship	3,346
WEATHERFORD COLLEGE 225 College Park Dr Weatherford, TX 76086	N/A	Public	Scholarship	977
WESTERN OREGON UNIVERSITY 345 N Monmouth Ave Monmouth, OR 97361	N/A	Public	Scholarship	142,408
WESTERN SEMINARY 5511 SE Hawthorne Blvd. Portland, OR 97215	N/A	Private	Scholarship	1,360
WESTERN UNIVERSITY OF HEALTH SCIENC 309 East 2nd St Pomona, CA 91766	N/A	Private	Scholarship	3,873
WESTERN WASHINGTON UNIVERSITY PO Box 29390 Bellingham, WA 98228 -1390	N/A	Public	Scholarship	5,426
WESTWOOD COLLEGE 10249 Church Ranch Way Westminster, CO 80021	N/A	Private	Scholarship	4,744
WILLAMETTE UNIVERSITY 900 State St Salem, OR 97301	N/A	Private	Scholarship	18,735
VARIOUS INDIVIDUALS-REFUNDS	N/A	N/A	Scholarship	(18,618)
TOTALS				<u><u>1,929,112</u></u>

**THE
CLEMENS
FOUNDATION**

P.O. Box 24 Alsea, OR 97324

Tel. 541/487-4100 FAX 541/487-4145

E-mail clemensfound@peak.org

Tuition Grant Criteria

1. Applications will be accepted from graduates of the follow school districts: Alsea, Crane, Eddyville and Philomath. Included in these districts are Philomath Nazarene, Charter Schools and those who are home schooled. Current High School applicants **MUST** live with parent/s or court appointed guardian in one of these school districts.
2. You must be from a pioneer family in these schools districts to qualify for a grant. (This means at least one of your parents were born in one of these school districts, and graduated from that high school.)
3. Preference will be given to those enrolling in Trade or Vocational schools, medical schools, and approved private universities.
4. Applicant's family background to come from the following: Timber, Ranching, Farming, Mining, Manufacturing and businesses that directly support these.
5. Preference will be given to members of 4H, FFA, Forestry Club and Boy Scouts.
6. Preference will be given based on financial need.
7. Application required with 2 references, 1 of which **MAY** be from a teacher.
8. Application deadline June 30th.

YOU MUST MEET THE ABOVE CRITERIA TO BE CONSIDERED!

CHECKLIST FOR ITEMS TO RETURN

- o Application
- o Transcripts
- o Family History
- o 2 Letters of Recommendation

**THE CLEMENS FOUNDATION
TUITION GRANT APPLICATION**

All information must be provided and will be kept strictly confidential. Incomplete applications rejected.

Name: _____ Birth Date: _____
Maiden Name: _____ Place: _____

Address: _____
SSN: _____

E-Mail: _____ Phone: _____

High School Attended: _____ Yr. Graduated: _____
Years lived in District: _____ Home Schooled: ☐ yes ☐ no

Previous address outside District: _____

Father's name: _____ High School: _____ State: _____
Address: _____ Year graduated: _____
Phone number: _____

Mother's Maiden name: _____ High School: _____ State: _____
Address: _____ Year graduated: _____
Phone number: _____

Father's line of work: _____ Self Employed: ☐
Mother's line of work: _____ Self Employed: ☐

Trade, Vocational, College you will be attending: _____
Bursar's address: _____

Intended/declared major: _____ Credits: _____
List the cost of tuition charged by the school on a term, semester, credit or course basis: _____

Additional grants applied for and/or received: _____ \$
_____ \$
_____ \$

Clubs or activities you participated in: _____

Special circumstances, such as financial need, family ties to area or how many generations of your family have lived in the school district. Attach separate sheet if necessary. _____

Signature: _____ Date: _____