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

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation

Lovsted Family Charitable Foundation

Number and street (or P.O. box number if mail is not delivered to street address)

3879 West Mercer Way

Room/suite

City or town, state, and ZIP code

Mercer Island WA 98040

G Check all that apply:

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method: Cash Accrual Other (specify) _____

► \$ 578,832 (Part I, column (d) must be on cash basis.)

A Employer identification number

94-3216413

B Telephone number (see instructions)
(206) 232-8649C If exempt application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► 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), & (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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input type="checkbox"/> if the foundation is NOT required to attach Sch. B				
3 Interest on savings and temp cash investments	1,761	1,761		
4 Dividends and interest from securities	11,665	11,665		
5 a Gross rents				
RE b Net rental income or (loss) _____				
6 a Net gain/(loss) from sale of assets not on line 10	4,943			
b Gross sales price for all assets on line 6a 61,395				
7 Capital gain net income (from Part IV, line 2)		4,943		
8 Net short-term capital gain			1,617	
9 Income modifications			0	
10 a Gross sales less rtns. & allowances 0				
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.	18,369	18,369	1,617	
OP 13 Compensation of officers, directors, trustees, etc.	0			
ER 14 Other employee salaries and wages				
AT 15 Pension plans, employee benefits				
ING 16 a Legal fees (attach schedule)				
& b Accounting fees (attach schedule) #1 500				
AD c Other professional fees (attach schedule)				
M 17 Interest				
I 18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach sch) and depletion				
M 20 Occupancy				
I 21 Travel, conferences, and meetings				
E 22 Printing and publications				
X 23 Other expenses (attach schedule) #2 25				
E 24 Total operating and administrative expenses. Add lines 13 through 23 525		0	0	0
S 25 Contributions, gifts, grants paid 44,062				44,062
S 26 Total exp & disbursements Add lines 24 and 25 44,587		0	0	44,062
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements -26,218				
b Net investment income (if neg., enter -0-) 18,369				
c Adjusted net income (if neg., enter -0-) 1,617				

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year	End of year
			(a) Book Value	(b) Book Value
ASSETS	1	Cash -- non-interest-bearing	44,211	14,788
	2	Savings and temporary cash investments	92,377	54,027
	3	Accounts receivable ►		
		Less: allowance for doubtful accts. ►		
	4	Pledges receivable ►		
		Less allowance for doubtful accts. ►		
	5	Grants receivable		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . #3..		
	7	Other notes and loans receivable (attach schedule) ►		
		Less allowance for doubtful accounts ►		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments -- U.S. and state govt. obligations (attach schedule)		
	b	Investments -- corporate stock (attach schedule) #4..	493,995	510,017
	c	Investments -- corporate bonds (attach schedule)		
	11	Investments -- land, buildings, and equipment basis ►		
	Less accumulated depreciation (attach schedule) ►			
12	Investments -- mortgage loans			
13	Investments -- other (attach schedule)			
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	630,583	0	578,832
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)	0	0
NET ASSETS	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	630,583	578,832
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, ck. here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds	630,583	578,832
	30	Total net assets or fund balances (see instructions)	630,583	578,832
	31	Total liabilities and net assets/fund balances (see instructions)	630,583	578,832

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	630,583
2	Enter amount from Part I, line 27a	2	-26,218
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	604,365
5	Decreases not included in line 2 (itemize) ► See attachment #5	5	25,533
6	Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	578,832

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 attachment #6				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	4,943
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions)	If (loss), enter -0- in Part I, line 8		3	1,617

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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011			
2010			
2009			
2008			
2007			

- 2 Total of line 1, column (d) 2 0.000000
- 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
- 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 4 452,709
- 5 Multiply line 4 by line 3 5
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 184
- 7 Add lines 5 and 6 7 184
- 8 Enter qualifying distributions from Part XII, line 4. 8 44,062

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	
	Date of ruling or determination letter: _____ (attach copy of letter if necessary -- see inst.)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 184
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	3 184
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-	5 184
6	Credits/Payments:	
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a
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 0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	9 184
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 ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> 11	

Part VII-A Statements Regarding Activities

1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	X		
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
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?	X		
	If "Yes," attach a detailed description of the activities			
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?	N/A		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	X		
	If "Yes," attach the statement required by General Instruction T			
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 yr? If "Yes," complete Part II, col. (c), & Part XV	X		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	X		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X		

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	
Website address ► <u>None</u>			
14	The books are in care of ► <u>See attachment #7</u> Telephone no ► _____	ZIP+4 ► _____	
Located at ► _____			
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		
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 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 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?		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 ► <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		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 ► <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> .		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a	During the year did the foundation pay or incur any amount to:				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			N/A	5b
	Organizations relying on a current notice regarding disaster assistance check here				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				6b
	If "Yes" to 6b, file Form 8870				X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			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 (see instructions).**

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #8				

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 avg. 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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	447,602
b	Average of monthly cash balances	1b	7,804
c	Fair market value of all other assets (see instructions)	1c	4,197
d	Total (add lines 1a, b, and c)	1d	459,603
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	
3	Subtract line 2 from line 1d	3	459,603
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,894
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	452,709
6	Minimum investment return. Enter 5% of line 5	6	22,635

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	22,635
2a	Tax on investment income for 2012 from Part VI, line 5	2a	184
b	Income tax for 2012. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	184
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,451
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	22,451
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	22,451

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	44,062
a	Expenses, contributions, gifts, etc -- total from Part I, column (d), line 26	1b	
b	Program-related investments -- total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	44,062
b	Cash distribution test (attach the required schedule)	5	184
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	43,878
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)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				22,451
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years: 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 44,062				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see instructions)				
c Treated as distributions out of corpus (Election required -- see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012				
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount -- see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount -- see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				22,451
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See attachment #9				
Total			► 3a	44,062
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees & contracts from government agencies**2 Membership dues and assessments****3 Interest on savings and temporary cash investments...**

1,761

4 Dividends and interest from securities

11,665

5 Net rental income or (loss) from real estate

a Debt-financed property

b Not debt-financed property

6 Net rental income or (loss) from personal property ..**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory**

4,943

9 Net income or (loss) from special events**10 Gross profit or (loss) from sales of inventory..****11 Other revenue: a**

b _____
 c _____
 d _____
 e _____

12 Subtotal. Add columns (b), (d), and (e)....

0

18,369

4,943

13 Total. Add line 12, columns (b), (d), and (e).....

13

23,312

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
-------------------	---

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:	1a(1)	X
	(1) Cash.....	1a(2)	X
	(2) Other assets.....	1b(1)	X
b	Other transactions:	1b(2)	X
	(1) Sales of assets to a noncharitable exempt organization	1b(3)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(4)	X
	(3) Rental of facilities, equipment, or other assets.....	1b(5)	X
	(4) Reimbursement arrangements.....	1b(6)	X
	(5) Loans or loan guarantees	1c	X
	(6) Performance of services or membership or fundraising solicitations		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge			May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<i>Carol M. Lovsted</i>	4/27/13	Director	
Paid Preparer Use Only	Signature of officer or trustee	Date	Title	
	Print/Type preparer's name <i>Sharron Holtz</i>	Preparer's signature Sharron Holtz	Date 04-25-2013	Check <input type="checkbox"/> if self-employed PTIN P00009699
	Firm's name ► HRB TAX GROUP INC	Firm's EIN ► 431871840		
	Firm's address ► 16025 NE 85TH	Phone no. 4255583541		

990 SCHEDULE OF ACCOUNTING FEES

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public
Inspection

For calendar year 2012, or tax period beginning

, and ending

Name of Organization

Lovsted Family Charitable Foundation

Employer Identification Number
94-3216413

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Tax Prep	500			
Total:	500			

990 SCHEDULE OF INVESTMENTS – CORPORATE STOCKS

Attachment 4: page 1 - 990-PF Page 2, Part II, Line 10b

990 SCHEDULE OF OTHER DECREASES

Attachment 5: page 1 - 990- PF Page 2, Part III, Line 5

Open to Public Inspection	For calendar year 2012, or tax period beginning	, and ending
Name of Organization	Employer Identification Number	
Lovsted Family Charitable Foundation	94-3216413	
Description of Decrease		Total Amount
CHANGE IN STOCK VALUE		25,533
		Total: 25,533

Total:

25,533

990 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 6: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2012 or tax period beginning _____, and ending _____			
Name of Organization Lovsted Family Charitable Foundation		Employer Identification Number 94-3216413		
(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.)	
1 Crane 2 3 sh Washington Federal 3 Crane 4 26 sh Washington Federal 5 2 sh Crane 6 Georgia Gulf 7 100sh Forest Laboratories 8 25sh Georgia Gulf 9 70sh TEVA Pharm 10 720sh Washington Federal 11 71sh GNMA 12 91 sh GNMA 13 3579sh GNMA		P P P P P P P P P P P P P P	11-01-2011 01-02-2012 01-18-2011 07-01-2011 01-18-2011 01-29-2006 07-01-2011 01-01-2011 06-15-2011 06-01-2011 01-02-2012 01-02-2012 06-15-2011	01-19-2012 08-01-2012 01-19-2012 08-01-2012 01-19-2012 01-19-2012 08-01-2012 01-09-2012 08-01-2012 08-01-2012 08-01-2012 08-01-2012 08-01-2012
(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)
1 2 2 10 3 10 4 41 5 92 6 860 7 3,219 8 860 9 2,865 10 11,544 11 792 12 1,009 13 39,691		2 10 10 430 85 843 3,198 602 3,588 10,073 790 978 38,461	2 6 6 871 177 17 21 258 -723 1,471 1,582 31 1,230	4 4 871 177 17 21 258 -723 1,471 1,582 31 1,230
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) Gain Minus Col. (k), But Not Less Than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69		(j) Adjusted Basis as of 12/31/69	(k) Excess if Col. (i) Over Col. (j), if Any	(i) Gains (Col. (h) Gain Minus Col. (k), But Not Less Than -0-) or Losses (from col. (h))
1 2 3 4 5 6 7 8 9 10 11 12 13		4 4 871 177 17 21 258 -723 1,471 1,582 31 1,230	4 4 871 177 17 21 258 -723 1,471 1,582 31 1,230	4 4 871 177 17 21 258 -723 1,471 1,582 31 1,230

990 BOOKS ARE IN CARE OF

Attachment 7 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2012, or tax period beginning	, and ending
Name of Organization <u>Lovsted Family Charitable Foundation</u>		Employer Identification Number <u>94-3216413</u>
Part VII-A - Line 14		

Individual Name Carl M. Lovsted

or

Business Name:

Street Address 3879 Mercer Way

U.S. Address:

Zip code 98040 City Mercer Island State WA

or

Foreign Address

City

Province or State

Country

Postal code

Phone Number (206) 232-8649

Fax Number

990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 8: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2012, or tax period beginning , and ending			Employer Identification Number
Name of Organization Lovsted Family Charitable Foundation			94-3216413	
(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben. Plans & Def Comp	(E) Expense Account & Other Allowances
Carl Lovsted 3879 West Mercer Way Mercer Island, WA 98040	Director			

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 9: page 1 990-PF Page 11, Part XV Line 3a

Open to Pu

Inspection For calendar year 2012, or tax period beginning

, and ending

Name of Organization

Lovsted Family Charitable Foundation

Employer Identification Number
94-3216413

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)				
FRIENDS OF GREENLAKE CREW 5717 SW HANFORD STREET SEATTLE, WA 98116	NONE	NON-PR	PROMOTE CREWING	32,812
NORTHWEST HARVEST PO BOX 12272 SEATTLE, WA 98102	NONE	NON-PR	FEEDING THE HUNGRY	500
GEORGE POCOCK ROWING FOUNDATION 3320 FUHRMAN AVE E SEATTLE, WA 98102	NONE	NON-PR	PROMOTE ROWING	500
GOODWILL 1765 6TH AVE S. SEATTLE, WA 98134-1608	NONE	NON-PR	HELPING THE POOR	500
FRED HUTCHINSON CANCER RESEARCH CEN PO BOX 19024 MAIL STOP J5-200 SEATTLE, WA 98109-1618	NONE	NON-PR	CANCER RESEARCH	750
NORTHWEST PARKINSON'S FOUNDATION 400 MERCER STREET SUITE 504 SEATTLE, WA 98109	NONE	NON-PR	RESEARCH FOR PARKINSON'S	500
DESC 515 THRID AVE SEATTLE, WAS 98104	NONE	NON-PR	HELPING THE HOMELESS	500
SEATTLE UNION GOSPEL MISSION PO BOX 202 SEATTLE, WA 98111-0202	NONE	NON-PR	HELPING THE HOMELESS	1,000
VIRGINIA MASON FOUNDATION PO BOX 1930 D1-MF 1218 TERRY AVE SEATTLE, WA 98111	NONE	NON-PR	HELPING HEALTH CARE	500
SENIOR SERVICES 2208 SECOND AVE SUITE 100 SEATTLE, WA 98121	NONE	NONE	HOLIDAY MEAL CAMPAIGN	500
CHILDHAVEN	NONE	PRESCH	PRESCHOOL	
			Total:	38,062

990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 9: page 2 990-PF Page 11, Part XV Line 3a

Open to Pu

Inspection For calendar year 2012, or tax period beginning

, and ending

Name of Organization

Lovsted Family Charitable Foundation

Employer Identification Number
94-3216413

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)				
316 BROADWAY SEATTLE, WA 98122		NON-PR	EDUCATION	1,000
MEDICAL TEAMS INTERNATIONAL PO BOX 10 PORTLAND, OR 97207-0010	NONE	NON-PR	HELPING MEDICAL VOLUNTEERS	500
SALVATION ARMY PO BOX 9219 SEATTLE, WA 98109	NONE	NON-PR	TAKING CARE OF NEIGHBORS IN NEED	500
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709	NONE	NON-PR	ELIMINATE POVERTY HOUSING	500
OVERLAKE HOSPITAL MEDICAL CENTER 1035 116TH AVE NE BELLEVUE, WA 98004	NONE	NON-PR	MEDICAL EXCELLENCE	500
VINE MAPLE PLACE PO BOX 1092 MAPLE VALLEY, WA 98038	NONE	NON-PR	HELP AND HOUSING FOR HOMELESS CHILDREN	3,000
				Total:
				6,000

2012 DETAIL STATEMENTS

Lovsted Family Charitable Foun
94-3216413

Page 1

STATEMENT #1 - Interest (990-PF PG 1 Line 3(b))

Northern Investors.....	1,650
Kinder Morgan.....	111
TOTAL CARRIED TO 990-PF PG 1 Line 3(b).....	1,761

STATEMENT #2 - Dividends (990-PF PG 1 Line 4(b))

Vanguard Brokerage Services.....	765
Vanguard GNMA.....	767
Vanguard Brokerage Services.....	10,070
Kinder Morgan.....	63
TOTAL CARRIED TO 990-PF PG 1 Line 4(b).....	11,665
