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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 STEPHENSON FOUNDATION		A Employer identification number 94-3320092
Number and street (or P O box number if mail is not delivered to street address) 3000 SAND HILL ROAD, BLDG. 4	Room/suite 250	B Telephone number (650) 854-3927
City or town, state, and ZIP code MENLO PARK, CA 94025		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) \$ 21,387,837.	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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		45.	45.		STATEMENT 2
4 Dividends and interest from securities		564,689.	564,114.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		109,109.			STATEMENT 1
b Gross sales price for all assets on line 6a 3,525,824.					
7 Capital gain net income (from Part IV, line 2)			109,865.		
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		1,639.	1,639.		STATEMENT 4
12 Total. Add lines 1 through 11		675,482.	675,663.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 5		112,442.	71,716.		40,726.
17 Interest					
18 Taxes STMT 6		17,193.	17,183.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		95.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		129,730.	88,899.		40,726.
25 Contributions, gifts, grants paid		974,620.			974,620.
26 Total expenses and disbursements. Add lines 24 and 25		1,104,350.	88,899.		1,015,346.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-428,868.			
b Net investment income (if negative, enter -0-)			586,764.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,072,190.	661,590.	661,590.
	3 Accounts receivable ☐ Less allowance for doubtful accounts ☐			
	4 Pledges receivable ☐ Less allowance for doubtful accounts ☐			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ☐ Less allowance for doubtful accounts ☐			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 9	18,069,256.	18,055,085.	19,624,460.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ☐ Less accumulated depreciation ☐			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	638,759.	884,309.	1,101,787.
	14 Land, buildings, and equipment basis ☐ Less accumulated depreciation ☐			
	15 Other assets (describe ☐)			
Liabilities	16 Total assets (to be completed by all filers)	19,780,205.	19,600,984.	21,387,837.
	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			
	22 Other liabilities (describe ☐)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	19,780,205.	19,600,984.	
	30 Total net assets or fund balances	19,780,205.	19,600,984.	
	31 Total liabilities and net assets/fund balances	19,780,205.	19,600,984.	

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	19,780,205.
2 Enter amount from Part I, line 27a	2	-428,868.
3 Other increases not included in line 2 (itemize) ☐ SEE STATEMENT 8	3	249,647.
4 Add lines 1, 2, and 3	4	19,600,984.
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	19,600,984.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 3,525,824.		3,415,959.	109,865.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			109,865.

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	109,865.
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	972,508.	20,800,250.	.046755
2010	843,371.	19,993,552.	.042182
2009	1,099,974.	17,160,910.	.064098
2008	1,239,034.	21,937,878.	.056479
2007	1,067,800.	25,731,112.	.041498

2 Total of line 1, column (d)	2	.251012
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	.050202
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	20,496,750.
5 Multiply line 4 by line 3	5	1,028,978.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,868.
7 Add lines 5 and 6	7	1,034,846.
8 Enter qualifying distributions from Part XII, line 4	8	1,015,346.

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 11,735.
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 11,735.
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 11,735.
6 Credits/Payments		
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 3,092.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c 16,000.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7 19,092.	
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8 120.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 7,237.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11 0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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) CA		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ► BARBARA STEPHENSON Telephone no ► (650) 854-3927 Located at ► 3000 SAND HILL RD BLDG #4-250, MENLO PARK, CA ZIP+4 ► 94025			
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	N/A	1b
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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA STEPHENSON	PRESIDENT			
3000 SAND HILL ROAD, BLDG #4-280				
MENLO PARK, CA 94025	1.00	0.	0.	0.
THOMAS F. STEPHENSON	VICE PRESIDENT			
3000 SAND HILL ROAD, BLDG #4-280				
MENLO PARK, CA 94025	1.00	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 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	18,977,407.
b	Average of monthly cash balances	1b	823,782.
c	Fair market value of all other assets	1c	1,007,694.
d	Total (add lines 1a, b, and c)	1d	20,808,883.
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	20,808,883.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	312,133.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,496,750.
6	Minimum investment return. Enter 5% of line 5	6	1,024,838.

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	1,024,838.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	11,735.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	11,735.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,013,103.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,013,103.
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	1,013,103.

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	1,015,346.
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	1,015,346.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,015,346.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,013,103.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			1,011,726.	
b Total for prior years		0.		
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 ▶ \$ 1,015,346.				
a Applied to 2011, but not more than line 2a			1,011,726.	
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				3,620.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				1,009,483.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

(4) Gross investment income

[illegible]

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT ATTACHED				974,620.
Total			3a	974,620.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	45.	
4 Dividends and interest from securities			14	564,689.	
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			14	1,639.	
8 Gain or (loss) from sales of assets other than inventory			18	109,109.	
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.		675,482.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 675,482.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

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

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

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.

Sign Here  11/7/13 Vice President
 Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)?

☒ Yes
 ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	KAREN VALLADAO	<i>[Signature]</i>	11/6/13		P00534214
	Firm's name ▶ FRANK, RIMERMAN & CO. LLP				Firm's EIN ▶ 94-1341042
	Firm's address ▶ 1801 PAGE MILL ROAD PALO ALTO, CA 94304			Phone no (650)845-8100	

Form **990-PF** (2012)

Stephenson Foundation
Charitable Grants
12/31/2012

Payee	Amount	Address	Recipient Status	Purpose of Grant
George W. Bush Presidential Event	70,620.22	888 SEVENTEENTH STREET NW SUITE 306, WASHINGTON, DC 20006-3312	Public Charity	SUPPORT DEVELOP SOLUTIONS TO PRESSING POLICY ISSUES
See College Prep	1,000.00	145 NATOMA ST STE #3, SAN FRANCISCO, CA 94105	Public Charity	SUPPORT COLLEGE PREPERATION
Cure Alzheimers Fund	25,000.00	34 WASHINGTON ST SUITE 200 WELLESLEY HILLS, MA 02481	Public Charity	SUPPORT RESEARCH IN FINDING A CURE TO ALZHEIMER'S DISEASE
Angell Animal Medical Center	500.00	350 SOUTH HUNTINGTON AVE. BOSTON, MA 02130	Public Charity	PROTECT ANIMALS. RELIEVE THEIR SUFFERING, ADVANCE THEIR HEALTH AND WELFARE, PREVENT CRUELTY, AND WORK FOR A JUST AND COMPASSIONATE SOCIETY
Council of American Ambassadors	1,000.00	888 SEVENTEENTH STREET NW SUITE 306, WASHINGTON DC 20006-3312	Public Charity	SUPPORT THE ROLE OF AMERICAN AMBASSADOR AND THE COUNTRY TEAM IN CARRYING OUT US FOREIGN POLICY AT EMBASSIES AROUND THE WORLD
Wilmington Friends School	5,000.00	101 SCHOOL ROAD WILMINGTON DE 19803 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138-5795	Public Charity	ASSIST IN PROVIDING FELLOWSHIPS TO SCHOLARS
Harvard University - Friends of Harvard Football	9,900.00	230 SAN ANTONIO CIRCLE, MOUNTAIN VIEW, CA 94040	Public Charity	SUPPORT HARVARD ATHLETICS FOOTBALL
Community School of Music and Arts	1,000.00	3001 SOUTH CONGRESS AVENUE, AUSTIN, TEXAS 78704-6489	Public Charity	SUPPORT MUSIC AND ARTS IN EARLY EDUCATION
St. Edwards University	10,000.00	ONE WATERFOWL WAY, MEMPHIS, TN 38120-	Public Charity	SUPPORT STRATEGIC PRIORITIES
Ducks Unlimited	1,000.00	2351 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138-5795	Public Charity	SUPPORT HABITAT CONSERVATION AND REASEARCH
Friends of Harvard Baseball	10,000.00	2011 CRYSTAL DRIVE, SUITE 500, ARLINGTON , VA 22202	Public Charity	SUPPORT HARVARD ATHLETICS BASEBALL
Conservation International	400,000.00	2440 W EL CAMINO REAL #300, MOUNTAIN VIEW, CA 94040	Public Charity	SUPPORT CARE FOR NATURE
Silicon Valley Community Foundation	1,000.00	326 GALVEZ STREET STANFORD, CA 94305- 6105	Public Charity	SUPPORT COMMUNITY
Stanford University - Hoover Institution	100,000.00	326 GALVEZ STREET STANFORD, CA 94305- 6105	Public Charity	SUPPORT RESEARCH IN DOMESTIC POLICY AND INTERNATIONAL AFFAIRS
Stanford University - SIEPR	50,000.00	1030 15TH ST NW SUITE 200 EAST WASHINGTON D.C. 20005	Public Charity	SUPPORT ECONOMIC POLICY RESEARCH DEFINING STRENGTHS OF THE AMERICAN PRIVATE SECTOR INGENUITY, INNOVATION, AND EFFICIENCY
Business Executives for National Security	10,000.00	1300 PENNSYLVANIA AVE NW#3, WASHINGTON, DISTRICT OF COLUMBIA	Public Charity	SUPPORT IDEAL OF RATIONAL AND CIVIL DISCOURSE IN THE FACE OF SOCIETY'S INCREASING POLITICAL POLARIZATION
Woodrow Wilson International Center for Scholars (Wilson Cen	5,000.00	124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138-5795	Public Charity	SUPPORT HARVARD ATHLETICS FOOTBALL
Friends of Harvard Football	10,000.00	P O BOX 420966, SAN FRANCISCO, CA 94142 888 SEVENTEENTH STREET NW, SUITE 306, WASHINGTON DC 20006-3312	Public Charity	SUPPORT SPECIAL SERVICE EVENTS SUPPORT THE ROLE OF AMERICAN AMBASSADOR AND THE COUNTRY TEAM IN CARRYING OUT US FOREIGN POLICY AT EMBASSIES AROUND THE WORLD
SF Special Events	10,000.00	124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138-5795	Foreign Public Charity	
Council of American Ambassadors	1,000.00	514 TENTH STREET NW WASHINGTON DC 20004	Public Charity	SUPPORT HARVARD BUSINESS SCHOOL
Harvard University - Harvard Business School	1,000.00	970 MAIN STREET, REDWOOD CITY, CA 94063	Public Charity	SUPPORT THE AMERICAN EXPERIENCE THROUGH THEATRE AND EDUCATION PROMOTE A SAFE, HEALTHY AND RIGOROUS LEARNING ENVIRONMENT FOR DISADVANTAGED CHILDREN
Fords Theater	20,000.00	426 17TH STREET, SUITE 200, OAKLAND CA 94612	Public Charity	PREPARE STUDENTS IN UNDERSERVED COMMUNITIES FOR SUCCESS IN COLLEGE AND IN LIFE ASSIST IN PROVIDING FELLOWSHIPS TO SCHOLARS
All Stars Helping Kids	10,000.00	101 SCHOOL ROAD WILMINGTON, DE 19803 439 ROBERTS CHAPEL CHURCH RD , GOLDSTON NC 27252	Public Charity	SUPPORT RELIGION AND SPIRITUALITY SUPPORT EXPANDING LIBERTY, INCREASING INDIVIDUAL OPPORTUNITY AND STRENGTHENING FREE ENTERPRISE
KIPP Bay Area Schools	15,000.00	1150 SEVENTEENTH STREET, N W , WASHINGTON D C 20036	Public Charity	
Wilmington Friends School	50,000.00	1450 CHAPIN AVENUE, 2ND FL., BURLINGAME, CA 94010	Public Charity	DEDICATED TO HELPING HOMELESS FAMILIES AND INDIVIDUALS ACROSS SILICON VALLEY AND THE SAN FRANCISCO PENINSULA RETURN TO SELF-SUFFICIENCY AND PERMANENT HOUSING
Roberts Chapel Baptist Church	15,000.00			
American Enterprise Institute for Public Policy Research (AEI)	25,000.00			
InnVision Shelter Network	10,000.00			

Atherton Police Foundation	25,000 00	232 PARK LANE, ATHERTON, CA 94027	Public Charity	SUPPORT HIGH STANDARDS OF SAFETY AND SERVICE
Ducks Unlimited	600 00	ONE WATERFOWL WAY, MEMPHIS TN 38120-2351	Public Charity	SUPPORT HABITAT CONSERVATION AND REASEARCH
Carnegie Institution for Science	1,000 00	260 PANAMA ST , STANFORD CA 94305	Public Charity	SUPPORT SCIENTIFIC DEVELOPMENT
Massachusetts General Hospital - ALS Research Fund	5,000 00	165 CAMBRIDGE STREET, SUITE 600 BOSTON, MA 02114-2792	Public Charity	SUPPORT RESEARCH IN FINDING A CURE TO ALZHEIMER'S DISEASE
Cure Alzheimers Fund	25,000 00	34 WASHINGTON ST SUITE 200 WELLESLEY HILLS, MA 02481	Public Charity	SUPPORT RESEARCH IN FINDING A CURE TO ALZHEIMER'S DISEASE
Conservation International	25,000 00	2011 CRYSTAL DRIVE, SUITE 500, ARLINGTON , VA 22202	Public Charity	SUPPORT CARE FOR NATURE
George W Bush Presidential Center	25,000 00	888 SEVENTEENTH STREET NW, SUITE 306, WASHINGTON DC 20006-3312	Public Charity	SUPPORT DEVELOP SOLUTIONS TO PRESSING POLICY ISSUES
Total	\$ 974,620			

STEPHENSON FOUNDATION

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	CAPITAL GUARDIAN #44-150800 - SEE STATEMENT ATTAC	P	VARIOUS	
b	CAPITAL GUARDIAN #44-150800 - SEE STATEMENT ATTAC	P	VARIOUS	
c	FIDELITY #Y89-891371 - SEE STATEMENT ATTACHED	P	VARIOUS	
d	FIDELITY #Y89-891371 - SEE STATEMENT ATTACHED	P	VARIOUS	
e	SC BUYOUTS LLC	P	VARIOUS	
f	SC FRANCHISE PARTNERS, LP	P	VARIOUS	
g	SC X PRINCIPALS FUND		VARIOUS	
h	SC IX PRINCIPALS FUND		VARIOUS	
i	SC BUYOUTS LLC	P	VARIOUS	
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 464,560.		490,899.	-26,339.
b 1,236,538.		1,317,561.	-81,023.
c 30,929.		29,961.	968.
d 1,690,019.		1,569,161.	120,858.
e 4,971.			4,971.
f 3,726.			3,726.
g 1,153.			1,153.
h		8,377.	-8,377.
i 8.			8.
j 93,920.			93,920.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-26,339.
b			-81,023.
c			968.
d			120,858.
e			4,971.
f			3,726.
g			1,153.
h			-8,377.
i			8.
j			93,920.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	109,865.
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

2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address:
THE STEPHENSON FOUNDATION
THOMAS F & BARBARA U STEPHENSON
DIRECTORS OF THE FDN
198 FAIR OAKS LANE
ATHERTON, CA 94027

2012 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales											
G1151C101	ACCENTURE PLC US\$	ACN									
100 0000	08/17/2012	01/19/2012				6,108.24	5,478.57	0.00	629.67	0.00	0.00
G1151C101	ACCENTURE PLC US\$	ACN									
100 0000	08/20/2012	01/12/2012				6,086.42	5,371.40	0.00	715.02	0.00	0.00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
100 0000	01/18/2012	08/31/2011				4,986.22	4,990.92	0.00	-4.70	0.00	0.00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
200 0000	05/24/2012	08/31/2011				6,914.14	9,981.84	0.00	-3,067.70	0.00	0.00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
100 0000	05/25/2012	08/30/2011				3,430.76	4,929.87	0.00	-1,499.11	0.00	0.00
067901959	BARRICK GOLD CORP C\$	ABX CN									
400 0000	03/30/2012	12/05/2011				17,423.41	20,456.51	0.00	-3,033.10	0.00	0.00
067901959	BARRICK GOLD CORP C\$	ABX CN									
200 0000	05/24/2012	Various				7,815.14	10,131.24	0.00	-2,316.10	0.00	0.00
110122108	BRISTOL-MYERS SQUIBB CO	BMJ									
400 0000	11/23/2012	Various				13,006.19	13,892.02	0.00	-885.83	0.00	0.00
110122108	BRISTOL-MYERS SQUIBB CO	BMJ									
100.0000	11/26/2012	01/10/2012				3,244.95	3,463.24	0.00	-218.29	0.00	0.00

This is important tax information and is being furnished to you



TEP10025 SA 3665 13/01/15

2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number 44-150800
Recipient's Tax ID Number: XX-XXX0092

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THOMAS F & BARBARA U STEPHENSON
DIRECTORS OF THE FDN
198 FAIR OAKS LANE
ATHERTON, CA 94027

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
110122108	BRISTOL-MYERS SQUIBB CO	BMJ	100 0000	11/26/2012	01/10/2012	3,242 42	3,463 24	0 00	-220 82	0 00	0 00
124765959	CAE INC	CAE CN	300 0000	11/15/2012	Various	2,834 94	3,064 60	0 00	-229 66	0 00	0 00
124765959	CAE INC	CAE CN	1300 0000	11/20/2012	Various	12,196 45	12,666 68	0 00	-470 23	0 00	0 00
15135U950	CENOVUS ENERGY INC C\$	CVE CN	100 0000	01/25/2012	03/04/2011	3,616 74	3,947 92	0 00	-331 18	0 00	0 00
22160K105	COSTCO WHOLESALE CORP	COST	100 0000	01/06/2012	01/07/2011	8,179 06	7,076 00	0 00	1,103.06	0 00	0 00
235851102	DANAHER CORP	DHR	100 0000	01/24/2012	04/01/2011	5,252 10	5,287 34	0 00	-15 24	0 00	0 00
B1Y9TB906	DANONE	BN FP	46 0000	02/06/2012	12/05/2011	2,941 72	2,999 06	0 00	-57 34	0 00	0 00
278058102	EATON CORP		1450 0000	12/13/2012	Various	74,899 75	71,274 73	0 00	3,625 02	0 00	0 00
278642103	EBAY INC	EBAY	900 0000	01/06/2012	01/07/2011	27,633 96	24,957 00	0 00	2,676 96	0 00	0 00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
281020107	EDISON INTERNATIONAL	EIX									
200 0000	01/06/2012 01/07/2011					8,084 66	7,737.98	0 00	346 68	0 00	0 00
30303M102	FACEBOOK INC-A	FB									
1000 0000	06/25/2012 Various					32,294 47	36,022 49	0 00	-3,728 02	0 00	0 00
31428X106	FEDEX CORP	FDX									
100 0000	06/14/2012 01/24/2012					8,730 30	9,090 57	0 00	-360 27	0 00	0 00
336433107	FIRST SOLAR INC	FSLR									
100 0000	02/08/2012 08/08/2011					4,576.00	10,027 24	0 00	-5,451 24	0 00	0 00
336433107	FIRST SOLAR INC	FSLR									
100 0000	02/09/2012 08/08/2011					4,710 14	10,027 24	0 00	-5,317 10	0 00	0 00
636679003	GENTING SINGAPORE PLC	GENS SP									
6000 0000	12/12/2012 04/13/2012					6,396 08	8,221 70	0 00	-1,825 62	0 00	0 00
38141G104	GOLDMAN SACHS GROUP INC	GS									
300 0000	05/24/2012 Various					28,981 23	38,605 72	0 00	-9,624 49	0 00	0 00
40415F101	HDFC BANK LTD	HDB									
200 0000	01/12/2012 03/08/2011					5,627 93	6,393 47	0 00	-765 54	0 00	0 00
40415F101	HDFC BANK LTD	HDB									
100.0000	01/13/2012 03/08/2011					2,797.20	3,196 73	0 00	-399 53	0 00	0 00

This is important tax information and is being furnished to you.



12/27/2012 04:38:15 PM

2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
40415F101	HDFC BANK LTD	HDB	100 0000	01/17/2012	03/08/2011	2,851 48	3,196 74	0 00	-345 26	0 00	0 00
40415F101	HDFC BANK LTD	HDB	100 0000	01/18/2012	03/08/2011	2,913 63	3,196 73	0 00	-283 10	0 00	0 00
462846106	IRON MOUNTAIN INC	IRM	.4593	11/30/2012	11/21/2012	14 60	15 10	0 00	-0 50	0 00	0 00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP	200 0000	03/27/2012	Various	4,806 14	5,183 68	0 00	-377 54	0 00	0 00
57772K101	MAXIM INTEGRATED PRODS INC	MXIM	100 0000	01/03/2012	01/07/2011	2,652 39	2,399 55	0 00	252 84	0 00	0 00
57772K101	MAXIM INTEGRATED PRODS INC	MXIM	100 0000	01/04/2012	01/07/2011	2,600 46	2,399 55	0 00	200 91	0 00	0 00
57772K101	MAXIM INTEGRATED PRODS INC	MXIM	100 0000	01/05/2012	01/07/2011	2,608 10	2,399 55	0 00	208 55	0 00	0 00
57772K101	MAXIM INTEGRATED PRODS INC	MXIM	100 0000	01/06/2012	01/07/2011	2,607 86	2,399 55	0 00	208 31	0 00	0 00
670851104	OI SA ON ADR	OIBR C	5400	04/23/2012	05/24/2011	3 11	6.39	0 00	-3 28	0 00	0 00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address:
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THOMAS F & BARBARA U STEPHENSON
DIRECTORS OF THE FDN
198 FAIR OAKS LANE
ATHERTON, CA 94027

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
670851203	OI SA PN ADR	OIBR									
3730	04/27/2012 05/24/2011					5.57	9.74	0.00	-4.17	0.00	0.00
68389X105	ORACLE CORP	ORCL									
100 0000	05/21/2012 01/11/2012					2,624.29	2,685.50	0.00	-61.21	0.00	0.00
69331C108	PG&E CORP	PCG									
100 0000	04/04/2012 09/08/2011					4,327.07	4,178.50	0.00	148.57	0.00	0.00
69331C108	PG&E CORP	PCG									
100 0000	04/05/2012 09/08/2011					4,286.85	4,178.50	0.00	108.35	0.00	0.00
71715N106	PHARMASSET INC	VRUS									
275 0000	01/13/2012 Various					37,675.00	21,423.48	0.00	16,251.52	0.00	0.00
760759100	REPUBLIC SERVICES INC	RSG									
100 0000	11/12/2012 01/11/2012					2,672.44	2,724.53	0.00	-52.09	0.00	0.00
780259206	ROYAL DUTCH SHELL CL A ADR	RDSA									
100 0000	09/24/2012 01/09/2012					7,118.53	7,394.00	0.00	-275.47	0.00	0.00
808513105	SCHWAB CHARLES NEW	SCHW									
300 0000	02/07/2012 07/15/2011					3,712.96	4,537.86	0.00	-824.90	0.00	0.00
677103905	SHANGRI-LA ASIA										
4000.0000	01/05/2012 03/09/2011					7,050.20	10,256.82	0.00	-3,206.62	0.00	0.00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number:
Recipient's Tax ID Number

44-150800
XX-XXX0092

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ATHERTON, CA 94027

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
677062903	SOFTBANK CORP										
300 0000	10/24/2012	06/15/2012	9,619 49			9,804 68		0 00	-185.19	0 00	0 00
040828907	STANDARD CHARTERED										
5301	10/29/2012	01/23/2012	12 64			13 12		0 00	-0 48	0 00	0 00
686774001	SWIRE PACIFIC LTD CL A	19 HK									
1000 0000	01/05/2012	01/10/2011	10,267 83			16,737 38		0 00	-6,469 55	0 00	0 00
B67C2G906	SWIRE PROPERTIES LTD	1972 HK									
700 0000	02/01/2012	01/04/2012	1,757 58			1,287 36		0 00	470 22	0 00	0 00
688167006	TELEVISION BROADCAST										
3000 0000	01/06/2012	01/10/2011	17,490 61			17,050 00		0 00	440 61	0 00	0 00
088470000	TESCO PLC										
800 0000	02/17/2012	01/12/2012	4,031 96			4,284 03		0 00	-252 07	0 00	0 00
92789L101	VIRGIN MEDIA INC	VMED									
100 0000	01/13/2012	08/31/2011	2,345 65			2,551 23		0 00	-205 58	0 00	0 00
92769L101	VIRGIN MEDIA INC	VMED									
200 0000	01/13/2012	08/31/2011	4,672 93			5,102 46		0 00	-429 53	0 00	0 00
92769L101	VIRGIN MEDIA INC	VMED									
400 0000	01/17/2012	09/08/2011	9,455 57			10,196 48		0 00	-740 91	0 00	0 00

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number
Recipient's Tax ID Number.

44-150800
XX-XXX0092

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address:
THE STEPHENSON FOUNDATION
THOMAS F & BARBARA U STEPHENSON
DIRECTORS OF THE FDN
198 FAIR OAKS LANE
ATHERTON, CA 94027

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
92769L101	VIRGIN MEDIA INC	VMED									
100 0000	01/17/2012	08/31/2011				2,364 75	2,551 23	0 00	-186 48	0 00	0 00
Total Short Term Sales						464,560 31	490,899 06	0 00	-26,338 75	0 00	0 00
Long Term 15% Sales											
88579Y101	3M COMPANY	MMM									
50 0000	01/24/2012	01/07/2011				4,280 66	4,303 09	0 00	-22 43	0 00	0 00
88579Y101	3M COMPANY	MMM									
250 0000	11/13/2012	01/07/2011				22,411 02	21,515 45	0 00	895 57	0 00	0 00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
200 0000	05/29/2012	01/07/2011				6,976 36	10,993 38	0 00	-4,017 02	0 00	0 00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
100 0000	05/30/2012	01/07/2011				3,311 32	5,498 69	0 00	-2,185 37	0 00	0 00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
100 0000	05/31/2012	01/07/2011				3,202 04	5,496 69	0 00	-2,294 65	0 00	0 00
01741R102	ALLEGHENY TECHNOLOGIES INC	ATI									
100 0000	06/04/2012	01/07/2011				2,970 39	5,496 69	0 00	-2,526 30	0 00	0 00
018490102	ALLERGAN INC	AGN									
100 0000	07/10/2012	01/07/2011				9,080 73	6,954 78	0 00	2,125 95	0 00	0 00

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CAPITAL GUARDIAN TRUST COMPANY
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020002101	ALLSTATE CORP (THE)	ALL	100 0000	09/25/2012	01/07/2011	3,999 88	3,125 99	0 00	873 89	0 00	0 00
020002101	ALLSTATE CORP (THE)	ALL	100 0000	09/26/2012	01/07/2011	3,962 88	3,125 99	0 00	836 89	0 00	0 00
020002101	ALLSTATE CORP (THE)	ALL	200 0000	09/27/2012	01/07/2011	7,943 86	6,251 98	0 00	1,691 88	0 00	0 00
03027X100	AMERICAN TOWER CORP	AMT	200 0000	02/01/2012	01/07/2011	12,671 87	10,116 00	0 00	2,555 87	0 00	0 00
037389103	AON CORP		200 0000	04/10/2012	01/07/2011	9,809 60	8,856 84	0 00	952 66	0 00	0 00
ACI02GTQ9	ASML HOLDING NV	ASML NA	199 6400	11/26/2012	01/10/2011	10,383 56	7,085 89	0 00	3,297 67	0 00	0 00
ACI02GTQ9	ASML HOLDING NV	ASML NA	3600	12/12/2012	01/10/2011	22 73	12 78	0 00	9 95	0 00	0 00
607564002	BANK OF EAST ASIA	23 HK	1400 0000	09/08/2012	01/10/2011	4,852 71	6,173 90	0 00	-1,321 19	0 00	0 00
607564002	BANK OF EAST ASIA	23 HK	800 0000	09/07/2012	01/10/2011	2,852 31	3,527 94	0 00	-675 63	0 00	0 00

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607564002	BANK OF EAST ASIA	23 HK									
1000 0000	09/10/2012 01/10/2011					3,601.60	4,409.93	0.00	-808.33	0.00	0.00
607564002	BANK OF EAST ASIA	23 HK									
1200 0000	09/12/2012 01/10/2011					4,362.31	5,291.91	0.00	-929.60	0.00	0.00
087628905	BG GROUP PLC										
100 0000	08/06/2012 01/10/2011					1,976.93	2,070.94	0.00	-94.01	0.00	0.00
087628905	BG GROUP PLC										
100 0000	08/06/2012 01/10/2011					1,976.96	2,070.94	0.00	-93.98	0.00	0.00
087628905	BG GROUP PLC										
200 0000	08/06/2012 01/10/2011					3,980.64	4,141.88	0.00	-161.24	0.00	0.00
087628905	BG GROUP PLC										
400 0000	11/12/2012 01/10/2011					6,661.89	8,283.76	0.00	-1,621.87	0.00	0.00
087628905	BG GROUP PLC										
400.0000	11/14/2012 01/10/2011					6,621.49	8,283.76	0.00	-1,662.27	0.00	0.00
087628905	BG GROUP PLC										
400.0000	11/20/2012 01/10/2011					6,493.38	8,283.76	0.00	-1,790.38	0.00	0.00
400212908	BOUYGUES										
465 0000	04/13/2012 Various					12,957.06	19,288.29	0.00	-6,331.23	0.00	0.00

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Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
400212908	BOUYGUES							
184 0000	08/30/2012	01/10/2011	4,500 49	7,621 20	0 00	-3,120 71	0 00	0 00
400212908	BOUYGUES							
169 0000	08/31/2012	01/10/2011	4,161 69	6,999 91	0 00	-2,838 22	0 00	0 00
124765959	CAE INC		CAE CN					
100 0000	11/20/2012	06/29/2011	938 19	1,351 96	0 00	-413 77	0 00	0 00
617232004	CANON INC							
400 0000	11/12/2012	01/11/2011	12,380 45	19,909 10	0 00	-7,528 65	0 00	0 00
617232004	CANON INC							
200.0000	11/29/2012	01/11/2011	6,897 69	9,954 55	0 00	-3,056 86	0 00	0 00
617232004	CANON INC							
100 0000	11/30/2012	01/11/2011	3,503 11	4,977 27	0 00	-1,474 16	0 00	0 00
15135U950	CENOVUS ENERGY INC C\$		CVE CN					
200 0000	04/16/2012	Various	6,729 10	7,880 01	0 00	-1,150 89	0 00	0 00
15135U950	CENOVUS ENERGY INC C\$		CVE CN					
200 0000	04/17/2012	Various	6,766 08	7,079 80	0 00	-313.72	0 00	0 00
15135U950	CENOVUS ENERGY INC C\$		CVE CN					
300.0000	04/17/2012	Various	10,068 17	9,621 90	0 00	446 27	0 00	0 00

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
15135U950	CENOVUS ENERGY INC C\$	CVE CN	100.0000	04/18/2012	01/07/2011	3,381.09	3,207.30	0.00	173.79	0.00	0.00
156782104	CERNER CORP	CERN	100.0000	01/20/2012	01/07/2011	6,103.92	4,730.12	0.00	1,373.80	0.00	0.00
156782104	CERNER CORP	CERN	100.0000	01/20/2012	01/07/2011	6,103.15	4,730.13	0.00	1,373.02	0.00	0.00
156782104	CERNER CORP	CERN	100.0000	01/23/2012	01/07/2011	6,012.98	4,730.12	0.00	1,282.86	0.00	0.00
156782104	CERNER CORP	CERN	100.0000	01/24/2012	01/07/2011	6,025.28	4,730.13	0.00	1,295.15	0.00	0.00
194162103	COLGATE-PALMOLIVE CO	CL	100.0000	07/27/2012	03/10/2011	10,685.35	7,893.78	0.00	2,791.57	0.00	0.00
194162103	COLGATE-PALMOLIVE CO	CL	200.0000	07/27/2012	Various	21,209.48	15,784.09	0.00	5,425.39	0.00	0.00
20030N101	COMCAST CORP CL A (NEW)	CMCSA	500.0000	01/24/2012	01/07/2011	12,888.90	11,370.00	0.00	1,518.90	0.00	0.00
22160K105	COSTCO WHOLESALE CORP	COST	100.0000	01/09/2012	01/07/2011	7,912.40	7,076.00	0.00	836.40	0.00	0.00

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018270009	CRH PLC	CRH LN	400 0000	01/11/2012	Various	7,645 73	7,539 14	0.00	106 59	0 00	0 00
018270009	CRH PLC	CRH LN	13 0000	01/12/2012	01/10/2011	252 47	245.02	0.00	7 45	0 00	0 00
235851102	DANAHER CORP	DHR	100 0000	01/24/2012	01/07/2011	5,252 10	4,679 14	0 00	572 96	0 00	0 00
B1Y9TB906	DANONE	BN FP	135 0000	11/22/2012	Various	8,528 35	9,264 10	0 00	-735 75	0 00	0 00
B1Y9TB906	DANONE	BN FP	28 0000	11/22/2012	04/13/2011	1,768 49	1,894 42	0 00	-125 93	0 00	0 00
B1Y9TB906	DANONE	BN.FP	255 0000	11/22/2012	04/13/2011	16,168 87	17,252 80	0.00	-1,083 93	0 00	0 00
B1Y9TB906	DANONE	BN FP	293 0000	12/13/2012	Various	19,639 90	17,876 38	0 00	1,763 52	0 00	0 00
25470F104	DISCOVERY COMMUNICATIONS INC CL A	DISCA	100 0000	12/19/2012	02/28/2011	6,299 48	4,271.18	0.00	2,028 30	0 00	0 00
25470F104	DISCOVERY COMMUNICATIONS INC CL A	DISCA	100 0000	12/19/2012	03/01/2011	6,304 37	4,244 41	0.00	2,059 96	0 00	0 00

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CAPITAL GUARDIAN TRUST COMPANY
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278865100	ECOLAB INC	ECL									
200 0000	07/27/2012 01/07/2011					13,370 36	9,833 62	0 00	3,536 74	0 00	0 00
291011104	EMERSON ELECTRIC CO	EMR									
200 0000	09/07/2012 01/07/2011					9,930 65	11,359 86	0 00	-1,429 21	0 00	0 00
31428X106	FEDEX CORP	FDX									
200 0000	06/14/2012 01/07/2011					17,355 85	18,581 44	0 00	-1,225 59	0 00	0 00
034521906	FIRSTGROUP PLC	FGP LN									
400 0000	11/30/2012 05/24/2011					1,205 28	2,249 16	0 00	-1,043 88	0 00	0 00
034521906	FIRSTGROUP PLC	FGP LN									
1900 0000	12/07/2012 05/24/2011					5,725 41	10,683 53	0 00	-4,958 12	0 00	0 00
034521906	FIRSTGROUP PLC	FGP LN									
900 0000	12/11/2012 Various					2,744 08	5,065 27	0 00	-2,321 19	0 00	0 00
034521906	FIRSTGROUP PLC	FGP LN									
400 0000	12/18/2012 05/24/2011					1,270 44	2,251 83	0 00	-981 39	0 00	0 00
B0C2CQ902	GDF SUEZ	GSZ FP									
300 0000	08/17/2012 01/10/2011					7,376 64	10,570 54	0 00	-3,193 90	0 00	0 00
370334104	GENERAL MILLS INC	GIS									
200 0000	01/18/2012 01/07/2011					8,172 00	7,130 50	0 00	1,041 50	0 00	0 00

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643655004	HONG KONG/CHINA GAS										
5000.0000	02/09/2012 01/10/2011					11,749 15	10,648 77	0.00	1,100 38	0 00	0 00
054052907	HSBC HOLDINGS PLC UKP										
6609	01/26/2012 01/10/2011					5 66	6 98	0 00	-1 32	0 00	0 00
452308109	ILLINOIS TOOL WORKS INC	ITW									
100 0000	01/23/2012 01/07/2011					5,145 89	5,404 15	0 00	-258 26	0 00	0 00
452308109	ILLINOIS TOOL WORKS INC	ITW									
200 0000	02/28/2012 01/07/2011					11,221 17	10,808 30	0 00	412 87	0 00	0 00
452308109	ILLINOIS TOOL WORKS INC	ITW									
100 0000	02/29/2012 01/07/2011					5,590 48	5,404 15	0 00	186 33	0 00	0 00
459200101	INTERNATIONAL BUSINESS MACHINES CORP	IBM									
75 0000	01/31/2012 01/07/2011					14,393 71	11,092 04	0 00	3,301 67	0 00	0 00
459200101	INTERNATIONAL BUSINESS MACHINES CORP	IBM									
100 0000	10/19/2012 01/07/2011					19,373 02	14,789 38	0 00	4,583 64	0 00	0 00
459200101	INTERNATIONAL BUSINESS MACHINES CORP	IBM									
50 0000	10/22/2012 01/07/2011					9,692 36	7,394 69	0 00	2,297 67	0 00	0 00
459902102	INTERNATIONAL GAME TECHNOLOGY	IGT									
100 0000	10/19/2012 01/07/2011					1,299 96	1,847 00	0 00	-547 04	0 00	0 00

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459902102	INTERNATIONAL GAME TECHNOLOGY	IGT	100.0000	10/22/2012	01/07/2011	1,297.91	1,847.00	0.00	-549.09	0.00	0.00
459902102	INTERNATIONAL GAME TECHNOLOGY	IGT	100.0000	10/23/2012	01/07/2011	1,267.70	1,847.00	0.00	-579.30	0.00	0.00
459902102	INTERNATIONAL GAME TECHNOLOGY	IGT	100.0000	10/24/2012	01/07/2011	1,275.96	1,847.00	0.00	-571.04	0.00	0.00
459902102	INTERNATIONAL GAME TECHNOLOGY	IGT	100.0000	10/25/2012	01/07/2011	1,274.03	1,847.00	0.00	-572.97	0.00	0.00
459902102	INTERNATIONAL GAME TECHNOLOGY	IGT	100.0000	10/26/2012	01/07/2011	1,270.16	1,847.00	0.00	-576.84	0.00	0.00
48203R104	JUNIPER NETWORKS INC	JNPR	300.0000	07/16/2012	01/07/2011	4,292.78	11,196.00	0.00	-6,903.22	0.00	0.00
482480100	KLA-TENCOR CORP	KLAC	100.0000	01/24/2012	01/07/2011	5,122.94	3,767.30	0.00	1,355.64	0.00	0.00
482480100	KLA-TENCOR CORP	KLAC	300.0000	09/06/2012	01/07/2011	15,611.05	11,301.90	0.00	4,309.15	0.00	0.00
595607904	KONINKLIJKE KPN NV		1597.0000	02/17/2012	01/10/2011	16,826.16	23,255.04	0.00	-6,428.88	0.00	0.00

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595607904	KONINKLIJKE KPN NV		698 0000	07/24/2012	01/10/2011	5,998 18	10,164 07	0 00	-4,165 89	0.00	0.00
595607904	KONINKLIJKE KPN NV		205.0000	12/17/2012	01/10/2011	1,071 59	2,985 15	0 00	-1,913 56	0.00	0.00
50075N104	KRAFT FOODS INC CL A	KFT	200 0000	04/16/2012	01/07/2011	7,504 93	6,246 00	0 00	1,258 93	0.00	0.00
649796000	KURITA WATER INDUSTRIES LTD	6370.JP	300 0000	03/09/2012	01/11/2011	7,463 35	9,452 40	0 00	-1,989 05	0.00	0.00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP	200 0000	03/15/2012	01/11/2011	4,853 28	6,301 60	0.00	-1,448 32	0.00	0.00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP	200 0000	03/28/2012	01/11/2011	4,931 95	6,301 60	0 00	-1,369 65	0.00	0.00
649796000	KURITA WATER INDUSTRIES LTD	6370.JP	100.0000	04/19/2012	01/11/2011	2,375 72	3,150 80	0 00	-775 08	0.00	0.00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP	200 0000	04/20/2012	01/11/2011	4,838 52	6,301 60	0.00	-1,463 08	0.00	0.00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP	100 0000	04/24/2012	01/11/2011	2,406 82	3,150 80	0.00	-743 98	0.00	0.00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

☐ Corrected

☐ 2nd TIN notice

Recipient's Name and Address
THE STEPHENSON FOUNDATION
THOMAS F & BARBARA U STEPHENSON
DIRECTORS OF THE FDN
198 FAIR OAKS LANE
ATHERTON, CA 94027

Sales are listed at Gross Proceeds less commissions and option premiums

Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
649796000	KURITA WATER INDUSTRIES LTD	6370 JP									
100 0000	04/27/2012 01/11/2011					2,473 57	3,150 80	0 00	-677 23	0 00	0 00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP									
200 0000	05/09/2012 01/11/2011					4,688 27	6,301 59	0 00	-1,613 32	0 00	0 00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP									
500 0000	05/15/2012 01/11/2011					11,124 73	15,753 98	0 00	-4,629 25	0 00	0 00
649796000	KURITA WATER INDUSTRIES LTD	6370 JP									
100 0000	05/25/2012 01/11/2011					2,149 28	3,150 80	0 00	-1,001 52	0 00	0 00
B1YXBJ905	L'AIR LIQUIDE (L)	AI FP									
32.0000	02/06/2012 01/10/2011					4,115 87	3,779 69	0 00	336 18	0 00	0 00
B1YXBJ905	L'AIR LIQUIDE (L)	AI FP									
5000	07/05/2012 01/10/2011					55.25	53 69	0 00	1 56	0 00	0 00
628625907	LI & FUNG LTD	494.HK									
26000 0000	09/26/2012 Various					38,976 76	65,408.73	0 00	-26,431 97	0 00	0 00
57772K101	MAXIM INTEGRATED PRODS INC	MXIM									
100 0000	01/09/2012 01/07/2011					2,636 74	2,399 55	0 00	237 19	0 00	0 00
57772K101	MAXIM INTEGRATED PRODS INC	MXIM									
100 0000	01/10/2012 01/07/2011					2,631 19	2,399 55	0 00	231 64	0 00	0 00

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12/17/2015 04:37:01 29.64.65

2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
57772K101	MAXIM INTEGRATED PRODS INC	MXIM	100 0000	01/17/2012	01/07/2011	2,603 08	2,399 55	0 00	203 53	0 00	0 00
580135101	MCDONALDS CORP	MCD	100 0000	05/10/2012	01/07/2011	9,222 82	7,418 00	0 00	1,804 82	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	400 0000	02/08/2012	01/07/2011	14,922 59	13,799 42	0 00	1,123 17	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	100 0000	02/09/2012	01/07/2011	3,733 18	3,449 86	0 00	283 32	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	100 0000	05/04/2012	01/07/2011	3,399 14	3,449 86	0 00	-50 72	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	100 0000	05/04/2012	01/07/2011	3,381 42	3,449 86	0 00	-68 44	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	100 0000	05/09/2012	01/07/2011	3,205 65	3,449 85	0 00	-244 20	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	100 0000	05/10/2012	01/07/2011	3,196 95	2,929 36	0 00	267 59	0 00	0 00
595017104	MICROCHIP TECHNOLOGY INC	MCHP	100 0000	05/10/2012	01/07/2011	3,172 57	2,929 35	0 00	243 22	0 00	0 00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
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Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
663710002	NEWCREST MINING NPV	NCM									
157 0000	05/25/2012 01/10/2011					3,829 00	6,067 20	0 00	-2,238 20	0 00	0 00
663710002	NEWCREST MINING NPV	NCM									
126 0000	05/25/2012 01/10/2011					3,094 67	4,869 22	0 00	-1,774 55	0 00	0 00
663710002	NEWCREST MINING NPV	NCM									
288 0000	05/28/2012 01/10/2011					7,188 95	11,129 64	0 00	-3,940 69	0 00	0 00
663710002	NEWCREST MINING NPV	NCM									
332 0000	06/21/2012 01/10/2011					8,025 92	12,830 01	0 00	-4,804 09	0 00	0 00
707752903	NOVO NORDISK A/S B	NOVOB DC									
114 0000	05/02/2012 01/10/2011					16,599 96	12,944 18	0 00	3,655 78	0 00	0 00
681919106	OMNICOM GROUP INC	OMC									
100 0000	01/10/2012 01/07/2011					4,528 00	4,707 00	0 00	-179 00	0 00	0 00
681919106	OMNICOM GROUP INC	OMC									
100 0000	01/11/2012 01/07/2011					4,508 23	4,707 00	0 00	-198 77	0 00	0 00
681919106	OMNICOM GROUP INC	OMC									
100 0000	01/12/2012 01/07/2011					4,526 83	4,707 00	0 00	-180 17	0 00	0 00
713448108	PEPSICO INC	PEP									
300 0000	01/27/2012 Various					19,743 61	20,150 07	0 00	-406 46	0 00	0 00

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2012 Tax Information Statement

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C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
713448108	PEPSICO INC	PEP	300 0000	01/30/2012	01/07/2011	19,608 37	19,895 07	0 00	-286 70	0 00	0 00
713448108	PEPSICO INC	PEP	100 0000	02/02/2012	01/07/2011	6,629 68	6,631 69	0 00	-2 01	0 00	0 00
760759100	REPUBLIC SERVICES INC	RSG	200 0000	11/16/2012	Various	5,402 86	5,993.63	0 00	-590 77	0 00	0 00
760759100	REPUBLIC SERVICES INC	RSG	200 0000	12/12/2012	Various	5,797 40	5,963 17	0 00	-165.77	0.00	0 00
B3DCZF902	RICHEMONT CIE FIN		163 0000	10/19/2012	03/08/2011	10,548 84	9,658 12	0 00	888.72	0 00	0 00
071887004	RIO TINTO PLC REG		400 0000	08/28/2012	01/10/2011	18,040 11	27,342 04	0 00	-9,301 93	0 00	0 00
780259206	ROYAL DUTCH SHELL CL A ADR	RDS A	100 0000	09/24/2012	01/07/2011	7,118 53	6,576 53	0 00	542 00	0 00	0 00
780259206	ROYAL DUTCH SHELL CL A ADR	RDS A	200 0000	11/06/2012	01/07/2011	13,843 90	13,153 06	0 00	690 84	0 00	0 00
780259206	ROYAL DUTCH SHELL CL A ADR	RDS A	200 0000	11/12/2012	01/07/2011	13,606 81	13,153 06	0 00	453 75	0 00	0 00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number:
Recipient's Tax ID Number.

44-150800
XX-XXX0092

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ATHERTON, CA 94027

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Cusip	Description	Stock or Other Symbol	Quantily Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
780259206	ROYAL DUTCH SHELL CL A ADR	RDS A	400 0000	11/14/2012	01/07/2011	26,763 80	26,306 12	0 00	457 68	0 00	0 00
780259206	ROYAL DUTCH SHELL CL A ADR	RDS A	113 0000	11/29/2012	01/07/2011	7,520 38	7,431 48	0 00	88 90	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	100 0000	02/07/2012	01/07/2011	1,238 05	1,791 82	0 00	553 77	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	100 0000	02/08/2012	01/07/2011	1,242 39	1,791 82	0 00	549 43	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	100 0000	02/09/2012	01/07/2011	1,233 93	1,791 82	0 00	557 89	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	300 0000	11/09/2012	01/07/2011	3,912 45	5,375 46	0 00	1,463 01	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	500 0000	11/12/2012	01/07/2011	6,463 30	8,959 10	0 00	2,495 80	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	400 0000	11/13/2012	01/07/2011	5,129 04	7,167 28	0 00	2,038 24	0 00	0 00
808513105	SCHWAB CHARLES NEW	SCHW	400 0000	11/13/2012	01/07/2011	5,111 28	7,167 28	0 00	2,056 00	0 00	0 00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

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ATHERTON, CA 94027

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
B2QKY0906	SHIRE PLC	SHP LN									
200 0000	09/26/2012	01/10/2011				5,879.14	4,937.74	0.00	941.40	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
100 0000	09/26/2012	01/10/2011				2,927.47	2,468.87	0.00	458.60	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
200 0000	09/27/2012	01/10/2011				5,903.63	4,937.74	0.00	965.89	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
100 0000	09/28/2012	01/10/2011				2,904.13	2,468.87	0.00	435.26	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
300 0000	09/28/2012	01/10/2011				8,737.15	7,406.60	0.00	1,330.55	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
200 0000	10/01/2012	01/10/2011				5,952.06	4,937.74	0.00	1,014.32	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
200 0000	10/01/2012	01/10/2011				5,931.91	4,937.74	0.00	994.17	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
500 0000	10/01/2012	01/10/2011				14,865.30	12,344.34	0.00	2,520.96	0.00	0.00
B2QKY0906	SHIRE PLC	SHP LN									
300 0000	10/02/2012	01/10/2011				8,827.11	7,406.60	0.00	1,420.51	0.00	0.00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

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198 FAIR OAKS LANE
ATHERTON, CA 94027

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Cusip	Description		Stock or Other Symbol					
Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
B2QKY0906	SHIRE PLC		SHP LN					
100 0000	10/02/2012	01/10/2011	2,935.31	2,468.87	0.00	466.44	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
200 0000	10/03/2012	01/10/2011	5,899.53	4,937.73	0.00	961.80	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
100 0000	10/03/2012	01/10/2011	2,952.05	2,468.87	0.00	483.18	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
200 0000	10/03/2012	01/10/2011	5,898.46	4,937.74	0.00	960.72	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
100 0000	10/04/2012	01/10/2011	2,948.20	2,468.87	0.00	479.33	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
200 0000	10/19/2012	01/10/2011	5,971.59	4,937.73	0.00	1,033.86	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
100.0000	10/19/2012	01/10/2011	2,992.24	2,468.87	0.00	523.37	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
100 0000	10/22/2012	01/10/2011	2,920.14	2,468.87	0.00	451.27	0.00	0.00
B2QKY0906	SHIRE PLC		SHP LN					
100 0000	10/23/2012	01/10/2011	2,849.56	2,468.86	0.00	380.70	0.00	0.00

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2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
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Account Number
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XX-XXX0092

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
685992000	SUN HUNG KAI PROP										
1000 0000	03/30/2012 01/10/2011					12,449.43	17,617.16	0.00	-5,167.73	0.00	0.00
87612E106	TARGET CORP	TGT									
200 0000	02/14/2012 01/07/2011					10,443.67	11,007.92	0.00	-564.25	0.00	0.00
608728903	TELSTRA CORP	TLS AU									
10087.0000	03/30/2012 Various					34,452.32	27,937.38	0.00	6,514.94	0.00	0.00
088470000	TESCO PLC										
1700.0000	02/17/2012 01/10/2011					8,567.91	11,432.79	0.00	-2,864.88	0.00	0.00
088470000	TESCO PLC										
1700 0000	05/24/2012 01/10/2011					7,998.89	11,432.79	0.00	-3,433.90	0.00	0.00
254687106	THE WALT DISNEY CO	DIS									
300 0000	01/23/2012 01/07/2011					11,757.16	11,843.97	0.00	-86.81	0.00	0.00
690355904	TINGYI HOLDING CORP	322 HK									
2000 0000	05/25/2012 01/10/2011					5,004.15	5,286.56	0.00	-282.41	0.00	0.00
690355904	TINGYI HOLDING CORP	322 HK									
4000 0000	05/29/2012 01/10/2011					9,296.93	10,573.11	0.00	-1,276.18	0.00	0.00
612528901	TREND MICRO INC										
200 0000	06/15/2012 01/11/2011					5,427.59	6,550.55	0.00	-1,122.96	0.00	0.00

This is important tax information and is being furnished to you

ITEMS_04_300866156

2012 Tax Information Statement

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CAPITAL GUARDIAN TRUST COMPANY
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2B
IRVINE, CA 92618

Account Number: 44-150800
Recipient's Tax ID Number: XX-XXX0092

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Cusip	Description	Stock or Other Symbol	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
91324P102	UNITEDHEALTH GROUP INC	UNH									
100.0000	04/16/2012 01/07/2011					5,752 81	3,840 00	0.00	1,912 81	0.00	0.00
917047102	URBAN OUTFITTERS INC	URBN									
600.0000	01/11/2012 01/07/2011					14,447 30	21,420.90	0.00	-6,973 60	0.00	0.00
917047102	URBAN OUTFITTERS INC	URBN									
200.0000	01/11/2012 01/07/2011					4,810 76	7,140.30	0.00	-2,329 54	0.00	0.00
917047102	URBAN OUTFITTERS INC	URBN									
200.0000	01/12/2012 01/07/2011					4,848 62	7,140.30	0.00	-2,291.68	0.00	0.00
92343V104	VERIZON COMMUNICATIONS	VZ									
400.0000	01/10/2012 01/07/2011					15,449 90	14,327 56	0.00	1,122 34	0.00	0.00
92826C839	VISA INC CL A	V									
100.0000	01/13/2012 01/07/2011					10,085 50	7,274 89	0.00	2,810 61	0.00	0.00
92826C839	VISA INC CL A	V									
200.0000	01/17/2012 01/07/2011					20,387 94	14,549.78	0.00	5,838 16	0.00	0.00
92826C839	VISA INC CL A	V									
100.0000	01/18/2012 01/07/2011					10,322 38	7,274.89	0.00	3,047 49	0.00	0.00
Total Long Term 15% Sales						1,236,538 09	1,317,560.54	0.00	-81,022 43	0.00	0.00

This is important tax information and is being furnished to you



TEP170025 04/20/13 37:44:55



2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP										
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	6 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld	15 State Tax Withheld
ARDEN ALTERNATIVE STRATEGIES CLASS I, ARDNX, 039786306										
Sale	12/11/12	11/29/12	61 216	614 00	612 18	1 84				
CREDIT SUISSE COMMO RTRN STRTG INSTL SH, CRSOX, 22544R305										
Sale	01/12/12	12/16/11	18 903	155 58	146 94	8 64				
FIDELITY CAPITAL & INCOME, FAGIX, 316062108										
Sale	03/14/12	various	512 422	4,729 66	4,415 42	314 24				
Sale	03/14/12	various	101 023	932 44	921 97	10 47				
Subtotals				5,662.10	5,337.39 (c)					
FIDELITY HIGH INCOME, SPHIX, 316146408										
Sale	03/14/12	various	563 655	5,084 17	4,756 95	327 22				
Sale	03/14/12	various	112 609	1,015 75	1,009 95	5 80				
Subtotals				6,099.92	5,766.90 (c)					
STRATEGIC ADVISERS SHORT DURATION FUND, FAUDX, 31635R769										
Sale	03/12/12	01/24/12	131 940	1,326 00	1,322 04	3 96				
Sale	08/12/12	01/24/12	312 139	3,137 00	3,131 13	5 87				
Sale	09/11/12	01/24/12	385 545	3,894 00	3,872 41	21 59				
Sale	12/11/12	01/24/12	455 984	4,610 00	4,584 89	25 11				
Subtotals				12,967.00	12,910 47 (c)					

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP										
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	5 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld	16 State Tax Withheld
T ROWE PRICE HIGH YIELD ADVISOR CL, PAHIX, 741481204										
Sale	03/14/12	various	664 238	4,490.25	4,254.19	236.06				
Sale	03/14/12	various	139 053	939.99	933.06	6.93				
Subtotals				5,430.24	5,187.25(c)					
TOTALS				30,928.84	29,961.11(c)				0.00	
Short-Term Realized Gain						967.73				
Short-Term Realized Loss						0.00				
Wash Sale Loss Disallowed							0.00			

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523587

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP									
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	5 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld
CREDIT SUISSE COMMD RTRN STRTGY INSTL SH, CRSOX, 22544R305									
Sale	01/12/12	various	12,298 625	101,217 68	95,608 83	5,608 85			
FIDELITY CAPITAL & INCOME, FAGIX, 316062108									
Sale	03/12/12	06/01/10	94 015	864 00	810 11	53 89			
Sale	03/14/12	various	8,063 155	74,422 92	69,478 37	4,944 55			
Subtotals				76,286.92	70,288.48 (c)				
FIDELITY HIGH INCOME, SPPIX, 316146406									
Sale	03/12/12	06/01/10	100 000	900 00	843 95	56 05			
Sale	03/14/12	various	8,561 797	77,227 39	72,257 31	4,970 08			
Subtotals				78,127.39	73,101.26 (c)				
FIDELITY SELECT GOLD, FSAGX, 316390780									
Sale	03/12/12	06/01/10	31 839	1,385 00	1,477 36	-92 36			
Sale	06/12/12	06/01/10	32 106	1,212 00	1,489 75	-277 75			
Sale	09/11/12	06/01/10	30 605	1,230 00	1,420 10	-190 10			
Sale	12/11/12	06/01/10	30 462	1,126 00	1,413 47	-285 47			
Subtotals				4,955.00	5,800.68 (c)				
FIDELITY TOTAL BOND, FTBFX, 31617K881									
Sale	03/12/12	06/01/10	625 136	6,889 00	6,729 74	159 26			
Sale	05/24/12	06/01/10	3,924 051	43,400 00	42,243 35	1,156 65			
Sale	06/12/12	06/01/10	614 337	6,813 00	6,613 49	199 51			
Sale	09/11/12	06/01/10	578 508	6,514 00	6,227 78	286 22			
Sale	12/11/12	06/01/10	589 241	6,517 00	6,343 32	173 68			

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP										
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	6 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld	15 State Tax Withheld
FIDELITY TOTAL BOND, FTBFX, 31617K881										
Subtotals				70,133 00	68,167.68 (c)					
MERGER FUND, MERFX, 589509108										
Sale	03/12/12	09/20/10	75 825	1,195 00	1,207 67	-12 67				
Sale	06/12/12	09/20/10	78 947	1,245 00	1,257 39	-12 39				
Sale	09/11/12	09/20/10	74 109	1,185 00	1,180 34	4 66				
Sale	11/29/12	09/20/10	1,729 560	27,500 00	27,546 79	-46 79	2 80			
Sale	12/11/12	09/20/10	54 545	876 00	868 74	7 26				
Subtotals				32,001 00	32,060 93 (c)					
METROPOLITAN WEST LOW DURATION M, MWLDX, 592905202										
Sale	01/24/12	06/01/10	1,945 755	16,500 00	16,172.01	327 99				
Sale	03/12/12	06/01/10	229 872	1,970 00	1,910 57	59 43				
Sale	05/24/12	06/01/10	3,224 680	27,700 00	26,801 71	898 29				
Sale	08/12/12	06/01/10	205 245	1,761 00	1,705 88	55 12				
Sale	08/02/12	06/01/10	2,497 110	21,600 00	20,754 56	845 44				
Sale	09/11/12	06/01/10	166 896	1,457 00	1,387 14	69 86				
Sale	11/14/12	06/01/10	3,651 877	32,100 00	30,352 33	1,747 67				
Sale	12/11/12	06/01/10	127 076	1,117 00	1,056 18	60 82				
Subtotals				104,206.00	100,140.38 (c)					
PIMCO SHORT TERM ADMINISTRATIVE SHS, PSFAX, 693390734										
Sale	01/24/12	06/01/10	2,672 148	26,000 00	26,320 29	-320 29	2 18			
Sale	03/12/12	06/01/10	216 973	2,122 00	2,137 15	-15 15	1 96			

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP									
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	6 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld
PIMCO SHORT TERM ADMINISTRATIVE SHS, PSFAX, 693390734									
Sale	05/24/12	06/01/10	2,637 475	25,900 00	25,978 77	-78 77	0 70		
Sale	06/12/12	06/01/10	196 939	1,930 00	1,939 82	-9 82	0 55		
Sale	09/05/12	06/01/10	2,532 928	25,000 00	24,949 00	51 00			
Sale	09/11/12	06/01/10	157 649	1,556 00	1,552 82	3 18			
Sale	12/11/12	06/01/10	155 903	1,545 00	1,535 62	9 38			
Subtotals				84,053.00	84,413.47 (c)				
PIMCO TOTAL RETURN ADMINISTRATIVE SHS, PTRAX, 693390726									
Sale	03/12/12	06/01/10	472.262	5,261 00	5,254 45	6 55			
Sale	05/24/12	06/01/10	3,689 840	41,400 00	41,053 68	346 32			
Sale	06/12/12	06/01/10	456 356	5,134 00	5,077 48	56 52			
Sale	09/05/12	06/01/10	1,478 261	17,000 00	16,447 34	552 66			
Sale	09/11/12	06/01/10	413 664	4,753 00	4,602 48	150 52			
Sale	11/14/12	06/01/10	2,465 517	28,600 00	27,431 69	1,168 31			
Sale	12/11/12	06/01/10	384 708	4,478 00	4,280 32	197 68			
Subtotals				106,626.00	104,147.44 (c)				
STRATEGIC ADVISERS CORE FUND, FCSAX, 31635R504									
Sale	01/12/12	06/01/10	5,102 770	57,100 00	50,885 57	6,214 43			
Sale	03/12/12	06/01/10	856 434	10,183 00	8,540 48	1,642 52			
Sale	03/14/12	06/01/10	1,548 013	16,700 00	15,437 01	3,262 99			
Sale	06/12/12	06/01/10	864 556	9,830 00	8,621 48	1,208 52			
Sale	09/05/12	06/01/10	1,408 215	16,800 00	14,042 93	2,757 07			

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

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2012 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP										
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	6 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld	15 State Tax Withheld
STRATEGIC ADVISERS CORE FUND, FCSAX, 31635R504										
Sale	09/11/12	06/01/10	815 258	9,938 00	8,129 87	1,808 13				
Sale	12/11/12	06/01/10	801 954	9,848 00	7,997 20	1,850 80				
Subtotals				132,399.00	113,654.54 (c)					
STRATEGIC ADVISERS CORE INCOME FUND, FPCIX, 31635R884										
Sale	03/12/12	06/01/10	639 981	6,867 00	6,740 22	126 78				
Sale	05/24/12	06/01/10	2 279 070	24,500 00	24,002.94	497 06				
Sale	06/12/12	06/01/10	697 122	7,508 00	7,342 02	165 98				
Sale	09/11/12	06/01/10	688 149	7,549 00	7,247 52	301 48				
Sale	12/11/12	06/01/10	748 825	8,282 00	7,886 55	395 45				
Subtotals				54,706.00	53,219.25 (c)					
STRATEGIC ADVISERS EMERGING MARKETS, FSAMX, 31635R801										
Sale	03/12/12	10/21/10	238 860	2,305 00	2,453 28	-148 28				
Sale	03/14/12	10/21/10	3,680 982	36,000 00	37,806 54	-1,806 54	86 59			
Sale	06/12/12	10/21/10	227 497	1,936 00	2,336 57	-400 57	400 57			
Sale	09/11/12	10/21/10	215 184	1,984 00	2,210 11	-226 11				
Sale	12/11/12	10/21/10	212 513	2,072 00	2,182.67	-110.67	110 67			
Subtotals				44,297.00	46,989.17 (c)					
STRATEGIC ADVISERS GROWTH FUND, FSGFX, 31635R603										
Sale	01/12/12	06/08/10	2,865 598	33,900 00	30,538 70	3,361 30				
Sale	03/12/12	06/08/10	753 468	9,667 00	8,029 72	1,637 28				
Sale	03/14/12	06/08/10	2,632.387	34,300 00	28,053 39	6,246 61				

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

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2012 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP									
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	5 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld
STRATEGIC ADVISERS GROWTH FUND, FSGFX, 31635R603									
Sale	08/12/12	06/08/10	747 006	9,106 00	7,960 85	1,145 15			
Sale	09/11/12	06/08/10	707 433	9,232 00	7,539 12	1,692 88			
Sale	11/29/12	various	4,251 543	55,100 00	45,308 76	9,791 24			
Sale	12/11/12	08/09/10	649 230	8,427 00	6,918 85	1,508 15			
Subtotals				159,732.00	134,349.39 (c)				
STRATEGIC ADVISERS INCOME OPPORTUNITIES, FPIOX, 31635R876									
Sale	03/12/12	06/01/10	273 081	2,668 00	2,599 01	68 99			
Sale	05/24/12	06/01/10	1,784 969	17,100 00	16,988 16	111 84			
Sale	06/12/12	06/01/10	507 106	4,853 00	4,826 30	26 70			
Sale	09/11/12	06/01/10	481 162	4,802 00	4,579 38	222.62			
Sale	11/14/12	various	4,798 793	47,700 00	45,671 75	2,028 25			
Sale	12/11/12	08/09/10	430 602	4,362 00	4,098 19	263 81			
Subtotals				81,485.00	78,762.79 (c)				
STRATEGIC ADVISERS INTERNATIONAL FUND, FILFX, 31635R868									
Sale	01/24/12	06/01/10	4,401 496	35,300 00	34,110 23	1,189 77			
Sale	03/12/12	06/01/10	1,706 604	14,472 00	13,225 65	1,246 35			
Sale	03/14/12	06/01/10	5,737 705	49,000 00	44,465 44	4,534 56			
Sale	06/12/12	06/01/10	1,759 115	13,510 00	13,632 60	-122 60	122.60		
Sale	08/02/12	06/01/10	3,629 537	29,000 00	28,127 79	872 21			
Sale	09/05/12	06/01/10	5,182 039	42,700 00	40,159 20	2,540 80			
Sale	09/11/12	06/01/10	1,580 258	13,309 00	12,091 52	1,217 48			

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02/12/2013 9101109550



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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

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2012 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP										
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	5 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State Tax Withheld	15 State Tax Withheld
STRATEGIC ADVISERS INTERNATIONAL FUND, FILFX, 31635R868										
Sale	11/14/12	06/01/10	3,273 596	27,400 00	25,369 36	2,030 64				
Sale	11/29/12	06/01/10	2,070 535	18,200 00	16,046 00	2,154 00				
Sale	12/11/12	06/01/10	1,488 552	13,263 00	11,535 82	1,727 18				
Subtotals				266,154.00	238,763.61 (c)					
STRATEGIC ADVISERS SMALL-MID CAP FD, FSCFX, 31635R843										
Sale	03/12/12	06/01/10	289 643	3,328 00	2,761 64	566 36				
Sale	03/14/12	06/01/10	3,020 654	35,100 00	28,800 87	6,299 13				
Sale	06/12/12	06/01/10	269 392	2,834 00	2,568 56	265 44				
Sale	09/11/12	06/01/10	255 122	2,939 00	2,432 50	506 50				
Sale	12/11/12	06/01/10	250 434	2,885 00	2,387 80	497 20				
Subtotals				47,086.00	38,951.37 (c)					
STRATEGIC ADVISERS US OPPTY FUND, FUSOX, 31635R835										
Sale	03/12/12	06/01/10	355 654	3,617 00	3,018 06	598 94				
Sale	03/14/12	06/01/10	2,122 093	21,900 00	18,007 99	3,892 01				
Sale	06/12/12	06/01/10	369 008	3,572.00	3,131 39	440 61				
Sale	09/11/12	06/01/10	348 620	3,664 00	2,958 37	705 63				
Sale	12/11/12	06/01/10	370 085	3,897 00	3,140 52	756 48				
Subtotals				36,660.00	30,266.33 (c)					
STRATEGIC ADVISERS VALUE FUND, FVSAX, 31635R702										
Sale	01/12/12	06/01/10	2,288 889	30,900 00	27,818 25	3,081 75				
Sale	03/12/12	06/01/10	598 246	8,525 00	7,270 84	1,254 16				

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2012 Informational Tax Reporting Statement

STEPHENSON FOUNDATION

Account No Y89-891371 Customer Service 800-544-5704

Recipient ID No 94-3320092 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2012 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions (h)

(IRS Form 1099-B box numbers are shown below in bold type)

8 Description, 1d Stock or Other Symbol, CUSIP										
Action	1a Date of Sale or Exchange	1b Date of Acquisition	1e Quantity Sold	2a Sales Price of Stocks, Bonds, etc (b)	3 Cost or Other Basis (a)	Gain/Loss (-)	6 Wash Sale Loss Disallowed	4 Federal Income Tax Withheld	13 State	16 State Tax Withheld
STRATEGIC ADVISERS VALUE FUND, FVSAX, 31635R702										
Sale	03/14/12	06/01/10	1,353 591	19,600 00	16,451 01	3,148 99				
Sale	06/12/12	06/01/10	626 023	8,564 00	7,608 43	955 57				
Sale	09/05/12	06/01/10	1,365 211	19,700 00	16,592 23	3,107 77				
Sale	09/11/12	06/01/10	584 631	8,635 00	7,105 37	1,529 63				
Sale	12/11/12	06/01/10	576 222	8,603 00	7,003 17	1,599 83				
Subtotals				104,527.00	89,849.30 (c)					
T ROWE PRICE HIGH YIELD ADVISOR CL, PAHIX, 741481204										
Sale	03/12/12	06/01/10	133 531	900 00	855 22	44 78				
Sale	03/14/12	various	11,513 419	77,830 72	73,739 36	4,091 36				
Subtotals				78,730.72	74,594.58 (c)					
TEMPLETON GLOBAL BOND CLASS A, TPINX, 880208103										
Sale	03/12/12	06/01/10	126 284	1,672 00	1,631 38	40 62				
Sale	03/14/12	06/01/10	2,420 575	32,000 00	31,269 77	730 23				
Sale	06/12/12	06/01/10	104 545	1,311 00	1,350 55	-39 55	27 62			
Sale	09/11/12	06/01/10	99 096	1,316 00	1,280 15	35 85				
Sale	12/11/12	06/01/10	98 755	1,348 00	1,275 75	72 25				
Subtotals				37,647.00	36,807.60 (c)					
TOTALS				1,690,018 71	1,569,917.08(c)				0.00	
Long-Term Realized Gain						124,297.61				
Long-Term Realized Loss						-4,195.88				
Wash Sale Loss Disallowed							756.24			

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02/12/2013 9101109550

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GUARDIAN #44-150800 - SEE STATEMENT ATTACHED	PURCHASED	VARIOUS	

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
464,560.	490,899.	0.	0.	-26,339.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GUARDIAN #44-150800 - SEE STATEMENT ATTACHED	PURCHASED	VARIOUS	

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,236,538.	1,317,561.	0.	0.	-81,023.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDELITY #Y89-891371 - SEE STATEMENT ATTACHED	PURCHASED	VARIOUS	

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,929.	29,961.	0.	0.	968.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
FIDELITY #Y89-891371 - SEE STATEMENT ATTACHED	1,690,019.	1,569,917.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
SC BUYOUTS LLC	4,971.	0.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
SC FRANCHISE PARTNERS, LP	3,726.	0.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
SC X PRINCIPALS FUND	1,153.	0.	0.	PURCHASED	VARIOUS	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SC IX PRINCIPALS FUND	PURCHASED		VARIOUS	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	8,377.	0.	0.	-8,377.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SC BUYOUTS LLC	PURCHASED		VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8.	0.	0.	0.	8.

CAPITAL GAINS DIVIDENDS FROM PART IV	93,920.
TOTAL TO FORM 990-PF, PART I, LINE 6A	109,109.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
SEQUOIA CAPITAL BUYOUTS, LLC	10.
SEQUOIA CAPITAL FRANCHISE PARTNERS, LP	24.
SEQUOIA CAPITAL IX PRINCIPAL'S FUND	5.
SEQUOIA CAPITAL X PRINCIPAL'S FUND	6.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	45.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GUARDIAN #150800 DIVIDENDS	371,643.	21,961.	349,682.
FIDELITY #Y89-891371	273,838.	71,959.	201,879.
FIDELITY #Z10-049204	69.	0.	69.
SC FRANCHISE PARTNERS, LP	4,676.	0.	4,676.
SEQUOIA CAPITAL BUYOUTS	4,039.	0.	4,039.
SEQUOIA CAPITAL X PRINCIPAL'S FUND	4,344.	0.	4,344.
TOTAL TO FM 990-PF, PART I, LN 4	658,609.	93,920.	564,689.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SC FRANCHISE PARTNERS, LP	661.	661.	
SC BUYOUTS	978.	978.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,639.	1,639.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	93,754.	65,628.		28,126.
PORTFOLIO DEDUCTIONS	1,885.	1,885.		0.
ACCOUNTING FEES	16,800.	4,200.		12,600.
INVESTMENT INTEREST EXPENSE	3.	3.		0.
TO FORM 990-PF, PG 1, LN 16C	112,442.	71,716.		40,726.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	17,183.	17,183.		0.	
STATE TAXES	10.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	17,193.	17,183.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	95.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	95.	0.		0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION	AMOUNT		
UNREALIZED GAIN/LOSS - FMV ADJUSTMENT	249,647.		
TOTAL TO FORM 990-PF, PART III, LINE 3	249,647.		

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MUTUAL FUNDS (FIXED) HELD AT CAPITAL GUARDIAN - SEE STMT ATTACHED	3,646,463.	3,799,454.		
SECURITIES HELD AT CAPITAL GUARDIAN - SEE STMT ATTACHED	7,282,534.	7,994,209.		
SECURITIES HELD AT FIDELITY Y89-891371- SEE STMT ATTACHED	7,120,822.	7,830,741.		
3,067 SHS A123 SYSTEMS, INC.	5,266.	56.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,055,085.	19,624,460.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEQUOIA CAPITAL BUYOUTS, LLC	FMV	89,878.	89,878.
SEQUOIA CAPITAL X PRINCIPAL'S FUND	FMV	412,941.	412,941.
SEQUOIA CAPITAL IX PRINCIPAL'S FUND	FMV	272,322.	272,322.
SEQUOIA CAPITAL FRANCHISE PARTNERS, LP	FMV	109,168.	326,646.
TOTAL TO FORM 990-PF, PART II, LINE 13		884,309.	1,101,787.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 11
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NAME OF MANAGER

BARBARA STEPHENSON
THOMAS F. STEPHENSON



FIDELITY PRIVATE
CLIENT GROUPSM

Investment Report

December 1, 2012 - December 31, 2012

Your Portfolio Details

Portfolio Advisory Services Y89-891371

STEPHENSON FOUNDATION

Account Summary

Beginning value as of Dec 1	\$8,161,641.10
Portfolio Advisory Services Fees	-4,653.23
Transfers between Fidelity accounts	-87,500.00
Change in investment value	97,039.00
Ending value as of Dec 31	\$8,166,526.87

Percentage change in value 1.19%

Income Summary

	This Period	Year to Date
Taxable		
Dividends	\$70,299.14	\$167,494.52
St cap gain	23,257.46	33,141.00
Lt cap gain	34,822.34	71,959.15
Total	\$128,378.94	\$272,594.67

Realized Gain/Loss from Sales

	This Period	Year to Date
Short-term gain	\$26.95	\$1,110.53
Long-term gain	\$8,837.76	\$122,521.84
Long-term loss	-352.26	-4,202.21
Lt disallowed loss	72.77	717.39
Net long	8,558.27	119,037.02

Holdings (Symbol) as of December 31, 2012

Stock Funds

	Percentage of holding	Quantity December 31, 2012	Price per Unit December 31, 2012	Total Cost Basis	Total Value December 1, 2012	Total Value December 31, 2012
STRATEGIC ADVISERS CORE FUND (FCSAX)	11.24%	75,610.023	\$12.150	\$757,643.37	\$921,169.04	\$918,661.78
STRATEGIC ADVISERS GROWTH FUND (FSGFX)	9.62%	60,905.793	12.900	650,071.70	792,497.97	785,684.73
STRATEGIC ADVISERS VALUE FUND (FVSAX)	9.83%	55,280.817	14.530	679,834.73	797,078.66	803,230.27
STRATEGIC ADVISERS EMERGING MARKETS (FSAMX)	2.42%	19,999.628	9.910	201,853.33	189,578.51	198,196.31
STRATEGIC ADVISERS US OPPTY FUND (FUSOX)	4.45%	35,866.333	10.140	313,062.05	363,080.32	363,684.62
STRATEGIC ADVISERS SMALL-MID CAP FD (FSCFX)	3.33%	23,891.301	11.410	229,472.54	268,655.88	272,599.74
STRATEGIC ADVISERS INTERNATIONAL FUND (FILFX)	15.41%	141,002.531	8.930	1,095,224.05	1,229,676.92	1,259,152.60
FIDELITY SELECT GOLD (FSAGX)	1.26%	2,804.511	36.980	129,582.09	108,494.42	103,710.82
ARDEN ALTERNATIVE STRATEGIES CLASS I (ARDNX)	0.69%	5,668.784	10.040	56,687.84	57,300.00	56,914.59
MERGER FUND (MERFX)	0.99%	5,157.999	15.830	82,138.27	81,389.92	81,651.12
Subtotal of Stock Funds	59.24%			4,195,569.97		4,843,486.58

Bond Funds

FIDELITY TOTAL BOND (FTBFX)	7.36%	54,956.983	10.950	592,588.37	608,445.27	601,778.96
STRATEGIC ADVISERS SHORT DURATION FUND (FAUDX)	5.22%	42,270.908	10.090	425,034.18	431,206.92	426,513.46
STRATEGIC ADVISERS INCOME OPPORTUNITIES (FPIOX)	4.98%	40,264.873	10.110	388,898.37	404,776.20	407,077.87
STRATEGIC ADVISERS CORE INCOME FUND (FPCIX)	9.37%	70,267.782	10.900	746,642.98	773,284.75	765,918.82
METROPOLITAN WEST LOW DURATION M (MWLDX)	1.26%	11,741.221	8.790	97,701.33	104,031.62	103,205.33
PIMCO TOTAL RETURN ADMINISTRATIVE SHS (PTRAX)	5.06%	36,778.132	11.240	409,646.75	416,616.53	413,386.20
PIMCO SHORT TERM ADMINISTRATIVE SHS (PSFAX)	1.75%	14,467.251	9.880	142,503.59	144,392.12	142,936.43
TEMPLETON GLOBAL BOND CLASS A (TPINX)	1.54%	9,449.698	13.380	122,236.13	125,950.12	126,436.95

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FIDELITY PRIVATE
CLIENT GROUPSM

Investment Report

December 1, 2012 - December 31, 2012

Portfolio Advisory Services Y89-891371

STEPHENSON FOUNDATION

Holdings (Symbol) as of December 31, 2012	Percentage of holding	Quantity December 31, 2012	Price per Unit December 31, 2012	Total Cost Basis	Total Value December 1, 2012	Total Value December 31, 2012
Subtotal of Bond Funds	36.54%			2,925,251.70		2,987,254.02
Short-term Funds						
FIDELITY CASH RESERVES (FDRXX)	0.00%	0.100	1 000	not applicable	0.10	0.10
FIMM MMKT PORT INST CL (FNSXX)	4.11%	335,786.170	1 000	not applicable	344,015.83	335,786.17
Subtotal of Short-term Funds	4.11%					335,786.27
Total PAS Managed Funds	100.00%					8,166,526.87
Total				\$ 7,120,821.67 ^r		\$8,166,526.87

Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

r - Please note that due to rounding, percentages may not add to 100%

Transaction Details (for holdings with activity this period)

Activity	Settlement Date	Description	Quantity	Price per Unit	Cost Basis of Close	Transaction Amount
STRATEGIC ADVISERS CORE FUND						
	12/ 12	You sold	-801.954	\$12.28000	\$ 8,015.84 ^a	\$9,848.00
		Long-term gain \$1,832.16				
	12/ 28	Dividend received				8,583.81
	12/ 28	Short-term cap gain				597.13
	12/ 28	Long-term cap gain				2,388.54
	12/ 28	Reinvestment	968.157	11.95000		-11,569.48
STRATEGIC ADVISERS GROWTH FUND						
	12/ 12	You sold	-649.230	12.98000	6,920.72 ^a	8,427.00
		Long-term gain \$1,506.28				
	12/ 28	Dividend received				4,719.02
	12/ 28	Reinvestment	372.456	12.67000		-4,719.02
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STEPHENSON FOUNDATION

Account Number: XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Income	Annual Yield(%)
Cash and Cash Equivalents									
SSGA US GOV MONEY MARKET FUND	72,184	1.00	72,184	1.00	72,184	0.6	0	0	0.0
SSGA US GOV MONEY MARKET FUND	41,920	1.00	41,920	1.00	41,920	0.4	0	0	0.0
- INCOME									
PENDING PURCHASES/SALES			(4,369)		(4,369)				
Total Cash and Cash Equivalents			109,735		109,735	0.9	0	0	0.0
Fixed Income									
MUTUAL FUNDS - FIXED									
AMERICAN HIGH-INCOME TRUST CL F2	100,767	10.86	1,094,329	11.36	1,144,713	9.6	50,383	83,049	7.3
CAPITAL CORE BOND FUND	198,493	10.01	1,986,375	10.44	2,072,264	17.4	85,889	33,285	1.6
CAPITAL WORLD BOND FUND CL F2	27,514	20.56	565,759	21.17	582,477	4.9	16,718	14,266	2.4
TOTAL MUTUAL FUNDS - FIXED			3,646,463		3,799,454	31.9	152,990	130,600	3.4
Total Fixed Income			3,646,463		3,799,454	31.9	152,990	130,600	3.4
Equity									
AUSTRALIA									
BHP BILLITON LTD (AUD)	911	43.99	40,079	38.53	35,098	0.3	(4,981)	1,514	4.3
COCA-COLA AMATIL LTD	1,125	14.04	15,794	13.97	15,713	0.1	(81)	0	0.0
NEWCREST MINING NPV	628	38.64	24,269	23.03	14,465	0.1	(9,804)	0	0.0
TOTAL AUSTRALIA			80,141		65,275	0.5	(14,866)	1,514	2.3
AUSTRIA									
ANDRITZ AG	278	45.96	12,778	64.07	17,812	0.1	5,033	404	2.3
TOTAL AUSTRIA			12,778		17,812	0.1	5,033	404	2.3



STEPHENSON FOUNDATION

Account Number XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
BERMUDA									
SIGNET JEWELERS LTD	800	39 17	31,338	53 40	42,720	0 4	11,382	384	0 9
TOTAL BERMUDA			31,338		42,720	0.4	11,382	384	0.9
BRAZIL									
OI SA ON ADR	488	11 31	5,520	4 30	2,098		(3,422)	359	17 1
OI SA PN ADR	7,107	7 36	52,296	4 01	28,499	0 2	(23,797)	5,330	18 7
TOTAL BRAZIL			57,816		30,597	0.3	(27,219)	5,689	18.6
CANADA									
BARRICK GOLD CORP C\$	900	49 33	44,399	35 01	31,505	0 3	(12,894)	362	1 2
CAE INC	3,500	13 33	46,669	10 12	35,433	0 3	(11,236)	0	0 0
CENOVUS ENERGY INC C\$	1,700	32 07	54,524	33 47	56,895	0 5	2,370	0	0 0
CENOVUS ENERGY INC US\$	400	33 85	13,540	33 54	13,416	0 1	(124)	352	2 6
ENCANA CORP	2,600	28 78	74,830	19 76	51,388	0 4	(23,441)	4,182	8 1
INMET MINING CORP C\$	400	71 99	28,794	74 40	29,762	0 3	967	80	0 3
PENGROWTH ENERGY CORP C\$	1,600	10 53	16,848	4 98	7,962	0 1	(8,886)	0	0 0
TELUS CORPORATION NON VOTE	200	43 96	8,792	65 02	13,005	0 1	4,212	0	0 0
TOTAL CANADA			288,397		239,366	2.0	(49,032)	4,977	2.1
CHINA									
BANK OF CHINA LTD H	107,000	0 48	51,828	0 45	47,765	0 4	(4,063)	2,140	4 5
CHINA SHENHUA ENERGY	4,500	3 67	16,497	4 38	19,711	0 2	3,214	642	3 3
TOTAL CHINA			68,325		67,476	0.6	(849)	2,782	4.1
DENMARK									
NOVO NORDISK A/S B	286	113 55	32,474	162 15	46,374	0 4	13,900	708	1 5
TOTAL DENMARK			32,474		46,374	0.4	13,900	708	1.5

STEPHENSON FOUNDATION

Account Number XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
FINLAND									
SAMPO OYJ A SHS	2,616	27 96	73,152	32 13	84,046	0 7	10,894	4,144	4 9
TOTAL FINLAND			73,152		84,046	0 7	10,894	4,144	4 9
FRANCE									
BNP PARIBAS	547	60 33	33,001	56 21	30,747	0 3	(2,254)	866	2 8
DANONE	719	60 65	43,609	65 87	47,362	0 4	3,753	1,319	2 8
ESSILOR INTL	500	62 30	31,150	100 34	50,171	0 4	19,021	561	1 1
L'AIR LIQUIDE (L)	478	107 38	51,327	125 46	59,971	0 5	8,644	1,434	2 4
L'OREAL	200	107 02	21,404	138 46	27,693	0 2	6,288	528	1 9
LVMH MOET HENNESSY LOUIS VUITTON SA	169	150 58	25,447	183 21	30,962	0 3	5,515	647	2 1
PERNOD RICARD SA	780	91 18	71,124	115 42	90,025	0 8	18,901	1,627	1 8
SCHNEIDER ELECTRIC SA	1,068	64 99	69,405	72 37	77,294	0 6	7,890	2,397	3 1
TOTAL FRANCE			346,467		414,225	3 5	67,758	9,378	2 3
GERMANY									
BAYER AG	726	75 77	55,009	94 85	68,858	0 6	13,848	1,581	2 3
BMW AG	598	82 90	49,572	96 47	57,691	0 5	8,119	1,815	3 2
LINDE AG	248	149 83	37,159	173 96	43,142	0 4	5,983	818	1 9
SAP AG	268	49 03	13,139	80 24	21,505	0 2	8,367	265	1 2
TOTAL GERMANY			154,879		191,196	1 6	36,317	4,480	2 3
HONG KONG									
AIA GROUP LTD	23,200	2 93	67,882	3 90	90,545	0 8	22,663	1,028	1 1
BOC HONG KONG HOLDINGS LTD	6,500	3 01	19,574	3 11	20,211	0 2	636	925	4 6
HONG KONG/CHINA GAS	18,700	1 94	36,206	2 73	51,027	0 4	14,821	844	1 7
SUN HUNG KAI PROP	1,000	17 62	17,617	14 99	14,992	0 1	(2,625)	432	2 9
SWIRE PROPERTIES LTD	9,800	3 30	32,312	3 34	32,684	0 3	373	228	0 7
TOTAL HONG KONG			173,591		209,459	1 8	35,868	3,457	1 7



STEPHENSON FOUNDATION

Account Number: XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
INDIA									
ICICI BANK LTD SPON ADR	1,700	41.21	70,060	43.61	74,137	0.6	4,078	976	1.3
TOTAL INDIA			70,060		74,137	0.6	4,078	976	1.3
IRELAND									
ACCENTURE PLC US\$	200	53.63	10,726	66.50	13,300	0.1	2,574	324	2.4
EATON CORP PLC	1,450	51.66	74,900	54.18	78,561	0.7	3,661	2,204	2.8
TOTAL IRELAND			85,626		91,861	0.8	6,235	2,528	2.8
ISLE OF MAN									
GENTING SINGAPORE PLC	6,000	1.37	8,222	1.13	6,803	0.1	(1,419)	49	0.7
TOTAL ISLE OF MAN			8,222		6,803	0.1	(1,419)	49	0.7
JAPAN									
AJINOMOTO CO INC	4,000	11.30	45,185	13.19	52,773	0.4	7,588	739	1.4
DENSO CORP	700	31.43	22,003	34.32	24,021	0.2	2,019	436	1.8
FANUC CO	300	155.74	46,723	183.76	55,128	0.5	8,405	722	1.3
HAMAMATSU PHOTONIC KK	1,300	36.66	47,659	36.01	46,817	0.4	(842)	690	1.5
HITACHI	11,000	5.90	64,929	5.82	63,993	0.5	(936)	1,270	2.0
JGC CORP	1,000	22.59	22,592	30.89	30,888	0.3	8,296	502	1.6
KEYENCE CORP	330	258.84	85,417	275.52	90,923	0.8	5,506	171	0.2
MITSUBISHI CORP	400	23.22	9,288	19.01	7,604	0.1	(1,684)	231	3.0
MURATA MANUFACTURING CO LTD	900	71.53	64,379	58.29	52,461	0.4	(11,917)	1,039	2.0
SMC CORP	400	176.09	70,437	179.60	71,842	0.6	1,404	646	0.9
SOFTBANK CORP	2,500	33.63	84,069	36.24	90,610	0.8	6,541	1,154	1.3
SYSMEX CORP	900	33.30	29,973	45.77	41,190	0.3	11,217	353	0.9
TREND MICRO INC	700	32.75	22,927	29.93	20,951	0.2	(1,976)	695	3.3
TOTAL JAPAN			615,581		649,202	5.5	33,621	8,649	1.3

STEPHENSON FOUNDATION
Account Number XXXX50800

Detailed Holdings List by Country
As of December 31, 2012
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
KOREA, REPUBLIC OF									
SAMSUNG ELEC GDS N/V PF	186	284.20	52,861	400.50	74,493	0.6	21,632	359	0.5
TOTAL KOREA, REPUBLIC OF			52,861		74,493	0.6	21,632	359	0.5
LUXEMBOURG									
SES FDR CL A (PARIS)	2,014	26.31	52,984	28.65	57,700	0.5	4,716	2,339	4.1
TOTAL LUXEMBOURG			52,984		57,700	0.5	4,716	2,339	4.1
NETHERLANDS									
ASML HOLDING NV	668	37.45	25,014	63.36	42,323	0.4	17,309	406	1.0
FUGRO NV	387	53.66	20,766	58.76	22,742	0.2	1,975	766	3.4
GEMALTO NV	496	72.62	36,020	89.76	44,519	0.4	8,499	203	0.5
KONINKLIJKE DSM NV	318	52.06	16,556	60.44	19,220	0.2	2,665	621	3.2
NIELSEN HOLDINGS NV US\$	2,500	27.31	68,284	30.59	76,475	0.6	8,191	0	0.0
ROYAL DUTCH SHELL CL A ADR	887	65.77	58,334	68.95	61,159	0.5	2,825	2,594	4.2
TOTAL NETHERLANDS			224,974		266,438	2.2	41,464	4,590	1.7
NORWAY									
SEADRILL LTD	1,262	33.63	42,442	36.58	46,163	0.4	3,721	772	1.7
TOTAL NORWAY			42,442		46,163	0.4	3,721	772	1.7
PANAMA									
CARNIVAL CORP COMMON PAIRED STOCK	1,600	31.27	50,038	36.77	58,832	0.5	8,794	1,600	2.7
TOTAL PANAMA			50,038		58,832	0.5	8,794	1,600	2.7
SINGAPORE									
DBS GROUP HOLDINGS LTD	7,125	11.38	81,099	12.15	86,558	0.7	5,459	3,266	3.8
SINGAPORE TELECOMM	13,000	2.62	33,996	2.70	35,119	0.3	1,123	1,681	4.8
TOTAL SINGAPORE			115,095		121,677	1.0	6,582	4,948	4.1



STEPHENSON FOUNDATION

Account Number XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
SWEDEN									
ASSA ABLOY AB B	858	26.46	22,706	37.35	32,047	0.3	9,341	594	1.9
HENNES & MAURITZ AB	1,698	33.58	57,023	34.52	58,618	0.5	1,595	2,480	4.2
TOTAL SWEDEN			79,729		90,665	0.8	10,936	3,074	3.4
SWITZERLAND									
ACE LTD	200	72.46	14,493	79.80	15,960	0.1	1,467	392	2.5
NESTLE SA REG	1,620	54.77	88,728	65.16	105,562	0.9	16,834	3,454	3.3
NOVARTIS AG NAMEN	1,005	57.06	57,348	62.81	63,125	0.5	5,777	2,472	3.9
RICHEMONT CIE FIN	1,151	53.55	61,639	78.06	89,850	0.8	28,211	692	0.8
ROCHE HOLDING AG GENUSSCHEIN	71	168.85	11,988	201.17	14,283	0.1	2,295	528	3.7
SONOVA HOLDING AG	232	118.14	27,409	110.86	25,720	0.2	(1,689)	304	1.2
SWISSCOM AG REG	33	427.75	14,116	430.55	14,208	0.1	92	794	5.6
SYNGENTA AG	77	320.35	24,667	400.81	30,862	0.3	6,195	673	2.2
TE CONNECTIVITY LTD US\$	600	35.10	21,060	37.12	22,272	0.2	1,212	504	2.3
TOTAL SWITZERLAND			321,448		381,842	3.2	60,394	9,814	2.6
UNITED KINGDOM									
AON PLC	200	49.05	9,810	55.61	11,122	0.1	1,313	126	1.1
BARCLAYS PLC	3,700	4.59	17,001	4.26	15,768	0.1	(1,233)	401	2.5
BG GROUP PLC	1,200	20.71	24,851	16.44	19,727	0.2	(5,124)	343	1.7
DIAGEO PLC	2,800	22.86	64,013	29.02	81,258	0.7	17,245	2,198	2.7
ENSCO PLC-CL A	900	57.49	51,745	59.28	53,352	0.4	1,607	1,350	2.5
HSBC HOLDINGS PLC UKP	11,993	9.63	115,492	10.51	126,010	1.1	10,517	7,793	6.2
IMPERIAL TOBACCO PLC	1,242	30.80	38,252	38.53	47,857	0.4	9,605	2,367	5.0
NATIONAL GRID PLC	4,000	9.04	36,148	11.41	45,647	0.4	9,499	2,876	6.3
PREMIER FARNELL PLC	8,400	4.89	41,045	3.16	26,527	0.2	(14,519)	1,577	5.9
RECKITT BENCKISER GROUP PLC	300	54.29	16,288	63.00	18,899	0.2	2,610	682	3.6
RIO TINTO PLC REG	1,000	67.10	67,105	57.03	57,034	0.5	(10,070)	1,873	3.3

STEPHENSON FOUNDATION

Account Number: XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
STANDARD CHARTERED	2,937	25.16	73,890	25.55	75,048	0.6	1,158	4,160	5.5
WHITBREAD PLC	400	27.74	11,094	39.73	15,894	0.1	4,799	384	2.4
TOTAL UNITED KINGDOM			566,734		594,143	5.0	27,407	26,131	4.4
UNITED STATES									
3M COMPANY	100	86.06	8,606	92.85	9,285	0.1	679	236	2.5
AFLAC INC	300	40.49	12,148	53.12	15,936	0.1	3,788	420	2.6
AGILENT TECHNOLOGIES INC	200	44.67	8,934	40.94	8,188	0.1	(746)	80	1.0
AIR PRODUCTS & CHEMICALS INC	400	88.56	35,426	84.02	33,608	0.3	(1,818)	1,024	3.1
ALLEGHENY TECHNOLOGIES INC	700	54.97	38,477	30.36	21,252	0.2	(17,225)	504	2.4
ALLERGAN INC	800	69.55	55,638	91.73	73,384	0.6	17,746	160	0.2
AMERICAN TOWER CORP	900	51.40	46,259	77.27	69,543	0.6	23,284	864	1.2
APPLE INC	125	334.35	41,794	532.17	66,522	0.6	24,727	1,325	2.0
BEAM INC	1,000	54.32	54,324	61.09	61,090	0.5	6,766	820	1.3
BLACKROCK INC	225	174.72	39,311	206.71	46,510	0.4	7,198	1,350	2.9
BOEING CO	300	71.35	21,406	75.36	22,608	0.2	1,202	582	2.6
BRISTOL-MYERS SQUIBB CO	2,700	32.52	87,814	32.59	87,993	0.7	179	3,780	4.3
BROADCOM CORP	2,000	33.52	67,048	33.21	66,420	0.6	(628)	800	1.2
CATERPILLAR INC	600	85.27	51,163	89.61	53,765	0.5	2,602	1,248	2.3
CERNER CORP	1,100	47.30	52,031	77.51	85,261	0.7	33,230	0	0.0
CHEVRON CORP	300	91.05	27,315	108.14	32,442	0.3	5,127	1,080	3.3
CME GROUP INC	1,325	56.93	75,431	50.67	67,138	0.6	(8,294)	2,385	3.6
COACH INC	450	68.27	30,722	55.51	24,980	0.2	(5,742)	540	2.2
COBALT INTERNATIONAL ENERGY	600	29.94	17,965	24.56	14,736	0.1	(3,229)	0	0.0
COMCAST CORP CL A (NEW)	3,000	23.25	69,744	37.36	112,080	0.9	42,336	1,950	1.7
DANAHER CORP	700	47.32	33,122	55.90	39,130	0.3	6,008	70	0.2
DOW CHEMICAL CO	500	29.83	14,914	32.33	16,165	0.1	1,251	640	4.0
DRIL-QUIP INC	300	62.53	18,758	73.05	21,915	0.2	3,157	0	0.0
ECOLAB INC	500	49.17	24,584	71.90	35,950	0.3	11,366	460	1.3
EMERSON ELECTRIC CO	300	56.80	17,040	52.96	15,888	0.1	(1,152)	492	3.1
EXPRESS SCRIPTS HOLDING CO	1,300	47.81	62,152	54.00	70,200	0.6	8,048	0	0.0
FEDEX CORP	100	92.91	9,291	91.72	9,172	0.1	(119)	56	0.6



STEPHENSON FOUNDATION

Account Number: XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
GENERAL ELECTRIC CO.(USD)	1,600	17.68	28,295	20.99	33,584	0.3	5,289	1,216	3.6
GENPACT LTD	2,300	15.41	35,452	15.50	35,650	0.3	198	0	0.0
GILEAD SCIENCES INC	2,650	51.08	135,362	73.45	194,643	1.6	59,281	0	0.0
GOLDMAN SACHS GROUP INC	675	144.70	97,674	127.56	86,103	0.7	(11,571)	1,350	1.6
GOOGLE INC CL A	150	610.66	91,599	707.38	106,107	0.9	14,508	0	0.0
HALLIBURTON CO	1,710	35.44	60,597	34.69	59,320	0.5	(1,277)	616	1.0
HOME DEPOT INC	1,523	33.74	51,388	61.85	94,198	0.8	42,809	1,767	1.9
IDEX CORP	200	45.53	9,106	46.53	9,306	0.1	200	160	1.7
ILLINOIS TOOL WORKS INC	200	54.04	10,808	60.81	12,162	0.1	1,354	304	2.5
INTERNATIONAL BUSINESS MACHINES CORP	500	147.89	73,947	191.55	95,775	0.8	21,828	1,700	1.8
IRON MOUNTAIN INC	1,415	27.27	38,592	31.05	43,936	0.4	5,343	1,528	3.5
JABIL CIRCUIT INC	2,300	20.40	46,918	19.29	44,367	0.4	(2,551)	736	1.7
JACK HENRY & ASSOC INC	1,400	33.80	47,325	39.26	54,964	0.5	7,639	644	1.2
JPMORGAN CHASE & CO	1,500	43.51	65,261	43.97	65,954	0.6	693	1,800	2.7
KINDER MORGAN INC	650	34.39	22,353	35.33	22,965	0.2	612	936	4.1
KLA-TENCOR CORP	900	36.90	33,214	47.76	42,984	0.4	9,770	1,440	3.4
MARSH & MCLENNAN COS INC	1,500	29.86	44,795	34.47	51,705	0.4	6,910	1,380	2.7
MICROSOFT CORP	1,000	28.43	28,430	26.71	26,710	0.2	(1,720)	920	3.4
MONSANTO CO NEW COM	1,000	72.55	72,545	94.65	94,650	0.8	22,105	1,500	1.6
MOSAIC CO/THE	600	53.69	32,216	56.63	33,978	0.3	1,762	600	1.8
NATIONAL INSTRUMENTS CORP	500	27.65	13,823	25.81	12,905	0.1	(918)	280	2.2
NEWELL RUBBERMAID INC	3,100	21.56	66,837	22.27	69,037	0.6	2,200	1,860	2.7
NIKE INC CL B	200	43.46	8,692	51.60	10,320	0.1	1,628	84	0.8
NOBLE ENERGY INC	775	86.56	67,086	101.74	78,849	0.7	11,762	775	1.0
NORDSTROM INC	300	44.72	13,415	53.50	16,050	0.1	2,635	324	2.0
NORFOLK SOUTHERN CORP	575	65.42	37,615	61.84	35,558	0.3	(2,057)	1,150	3.2
NUCOR CORP	700	44.01	30,806	43.16	30,212	0.3	(594)	1,029	3.4
ORACLE CORP	2,300	31.14	71,631	33.32	76,636	0.6	5,005	552	0.7
PHILIP MORRIS INTERNATIONAL INC	500	56.25	28,125	83.64	41,820	0.4	13,695	1,700	4.1
PROGRESSIVE CORP OHIO	1,500	19.80	29,693	21.10	31,650	0.3	1,957	611	1.9
QUALCOMM INC	800	51.83	41,464	61.86	49,488	0.4	8,024	800	1.6

STEPHENSON FOUNDATION

Account Number: XXXX50800

Detailed Holdings List by Country

As of December 31, 2012

Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
REPUBLIC SERVICES INC	700	29.63	20,743	29.33	20,531	0.2	(212)	658	3.2
SCHLUMBERGER LTD	1,500	81.36	122,037	69.30	103,948	0.9	(18,089)	1,650	1.6
SCHWAB CHARLES NEW	2,000	15.89	31,770	14.36	28,720	0.2	(3,050)	480	1.7
SCRIPPS NETWORKS INTERACTIVE CL A	800	48.21	38,565	57.92	46,336	0.4	7,771	384	0.8
SEATTLE GENETICS INC	4,500	19.14	86,118	23.17	104,265	0.9	18,147	0	0.0
STANLEY BLACK & DECKER INC	350	61.97	21,689	73.97	25,890	0.2	4,201	686	2.7
STARBUCKS CORP	400	51.01	20,404	53.63	21,452	0.2	1,048	336	1.6
TARGET CORP	700	54.29	38,001	59.17	41,419	0.3	3,418	1,008	2.4
THE WALT DISNEY CO	800	39.48	31,584	49.79	39,832	0.3	8,248	600	1.5
TIFFANY & CO NEW	1,200	59.81	71,770	57.34	68,808	0.6	(2,962)	1,536	2.2
TIME WARNER CABLE INC	300	68.37	20,512	97.19	29,157	0.2	8,645	672	2.3
UNION PACIFIC CORP	300	94.71	28,413	125.72	37,716	0.3	9,303	828	2.2
UNITED TECHNOLOGIES CORP	900	81.62	73,455	82.01	73,809	0.6	354	1,926	2.6
UNITEDHEALTH GROUP INC	700	38.40	26,880	54.24	37,968	0.3	11,088	595	1.6
VISA INC CL A	200	72.75	14,550	151.58	30,316	0.3	15,766	264	0.9
TOTAL UNITED STATES			3,102,975		3,552,909	29.8	449,936	60,250	1.7
MUTUAL FUNDS - EQUITY									
EMERGING MARKETS GROWTH FUND INC	63,656	9.02	574,409	8.15	518,799	4.4	(55,610)	13,622	2.6
TOTAL MUTUAL FUNDS - EQUITY			574,409		518,799	4.4	(55,610)	13,622	2.6
Total Equity			7,282,534		7,994,209	67.2	711,673	177,618	2.2
Total Net Assets			11,038,732		11,903,398	100.0	864,663	308,218	2.6



Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions STEPHENSON FOUNDATION	Employer identification number (EIN) or 94-3320092
	Number, street, and room or suite no. If a P.O. box, see instructions 3000 SAND HILL ROAD, BLDG. 4, NO. 250	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MENLO PARK, CA 94025	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

BARBARA STEPHENSON

- The books are in the care of ► **3000 SAND HILL RD BLDG #4-250 - MENLO PARK, CA 94025**
Telephone No. ► **(650) 854-3927** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2012** or
► ☐ tax year beginning , and ending

Frank, Rimmerman & Co. LLP 94-1341042
1801 Page Mill Road
Palo Alto, CA, 94304

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	19,092.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	3,092.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	16,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

		Enter filer's identifying number, see instructions
Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	STEPHENSON FOUNDATION	94-3320092
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	3000 SAND HILL ROAD, BLDG. 4, NO. 250	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MENLO PARK, CA 94025	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BARBARA STEPHENSON

• The books are in the care of **3000 SAND HILL RD BLDG #4-250 - MENLO PARK, CA 94025**
Telephone No. **(650) 854-3927** FAX No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2013**.

5 For calendar year **2012**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

THE TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	19,092.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	19,092.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **R. V.** Title **CPA**

Date **8/15/13**

Form 8868 (Rev. 1-2013)

Frank, Rimerman & Co. LLP 94-1341047
1801 Page Mill Road
Palo Alto, CA 94304