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INTERNAL REVENUE SERVICE

Form **990-PF**

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

OMB No 1545-0052

2012

Department of the Treasury
Internal Revenue Service

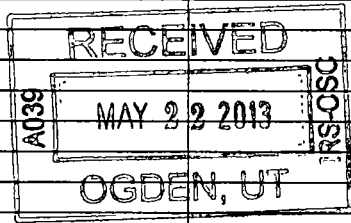
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

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

Name of foundation G.N. SPENCER FOUNDATION		A Employer identification number 95-6014058												
Number and street (or P O box number if mail is not delivered to street address) BANK OF AMERICA, N.A. P.O. BOX 831041		B Telephone number (see instructions) 800- 357-7094												
City or town, state, and ZIP code DALLAS, TX 75283-1041		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>												
G Check all that apply: <table style="display: inline-table; vertical-align: top;"> <tr><td><input type="checkbox"/></td><td>Initial return</td></tr> <tr><td><input type="checkbox"/></td><td>Final return</td></tr> <tr><td><input type="checkbox"/></td><td>Address change</td></tr> </table> <table style="display: inline-table; vertical-align: top; margin-left: 20px;"> <tr><td><input type="checkbox"/></td><td>Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/></td><td>Amended return</td></tr> <tr><td><input type="checkbox"/></td><td>Name change</td></tr> </table>			<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Final return	<input type="checkbox"/>	Address change	<input type="checkbox"/>	Initial return of a former public charity	<input type="checkbox"/>	Amended return	<input type="checkbox"/>	Name change
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H Check type of organization: <table style="display: inline-table; vertical-align: top;"> <tr><td><input checked="" type="checkbox"/></td><td>Section 501(c)(3) exempt private foundation</td></tr> <tr><td><input type="checkbox"/></td><td>Section 4947(a)(1) nonexempt charitable trust</td></tr> <tr><td><input type="checkbox"/></td><td>Other taxable private foundation</td></tr> </table>		<input checked="" type="checkbox"/>	Section 501(c)(3) exempt private foundation	<input type="checkbox"/>	Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/>	Other taxable private foundation							
<input checked="" type="checkbox"/>	Section 501(c)(3) exempt private foundation													
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<input type="checkbox"/>	Other taxable private foundation													
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,149,325.		J Accounting method: <table style="display: inline-table; vertical-align: top;"> <tr><td><input checked="" type="checkbox"/></td><td>Cash</td></tr> <tr><td><input type="checkbox"/></td><td>Accrual</td></tr> <tr><td><input type="checkbox"/></td><td>Other (specify) _____</td></tr> </table> (Part I, column (d) must be on cash basis)	<input checked="" type="checkbox"/>	Cash	<input type="checkbox"/>	Accrual	<input type="checkbox"/>	Other (specify) _____						
<input checked="" type="checkbox"/>	Cash													
<input type="checkbox"/>	Accrual													
<input type="checkbox"/>	Other (specify) _____													

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	90,620.	89,010.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,062.			
	b Gross sales price for all assets on line 6a	5,207,083.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	59.	141.		STMT 2	
12 Total. Add lines 1 through 11	88,617.	89,151.			
13 Compensation of officers, directors, trustees, etc.	35,666.	21,400.		14,266.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 3	1,000.	NONE	NONE	1,000.	
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 4	13,396.	892.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) STMT 5	10.	831.		10.	
24 Total operating and administrative expenses. Add lines 13 through 23	50,072.	23,123.	NONE	15,276.	
25 Contributions, gifts, grants paid	185,205.			185,205.	
26 Total expenses and disbursements. Add lines 24 and 25	235,277.	23,123.	NONE	200,481.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-146,660.				
b Net investment income (if negative, enter -0-)		66,028.			
c Adjusted net income (if negative, enter -0-)					



SCANNED MAY 22 2013

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	158,083.	293,527.	293,527.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 6		3,449,302.	3,534,356.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	4,058,910.	331,934.	321,442.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,216,993.	4,074,763.	4,149,325.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			NONE
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,216,993.	4,074,763.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	4,216,993.	4,074,763.		
31	Total liabilities and net assets/fund balances (see instructions)	4,216,993.	4,074,763.		

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 4,216,993.
2	Enter amount from Part I, line 27a	2 -146,660.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3 8,192.
4	Add lines 1, 2, and 3	4 4,078,525.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5 3,762.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 4,074,763.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES				
b OTHER GAINS AND LOSSES				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 5,115,233.		5,119,094.	-3,861.	
b 91,741.		90,051.	1,690.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			-3,861.	
b			1,690.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-2,062.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		{ }	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	189,861.	4,111,142.	0.046182
2010	153,275.	3,938,421.	0.038918
2009	100,796.	3,527,580.	0.028574
2008	137,554.	4,135,842.	0.033259
2007			
2 Total of line 1, column (d)			0.146933
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.036733
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4,058,245.
5 Multiply line 4 by line 3			149,072.
6 Enter 1% of net investment income (1% of Part I, line 27b)			660.
7 Add lines 5 and 6			149,732.
8 Enter qualifying distributions from Part XII, line 4 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.			200,481.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	660.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	660.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	660.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	6,664.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	6,664.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,004.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 660. Refunded <input type="checkbox"/>	11	5,344.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address NONE
14 The books are in care of BANK OF AMERICA, N.A. Telephone no (213) 861-5228
Located at 515 S FLOWER ST, FL 27, LOS ANGELES, CA ZIP+4 90071-2201
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? 4b X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. 515 S FLOWER ST, FL 27, LOS ANGELES, CA 90071-2201	TRUSTEE 1	35,666.	-0-	-0-

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 NONE		
2 NONE		
All other program-related investments See instructions		
3 NONE		
Total. Add lines 1 through 3 ▶		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,737,556.
b	Average of monthly cash balances	1b	382,490.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,120,046.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,120,046.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,801.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,058,245.
6	Minimum investment return. Enter 5% of line 5	6	202,912.

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	202,912.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	660.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	660.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	202,252.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	202,252.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	202,252.

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	200,481.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	200,481.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	660.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	199,821.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				202,252.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			185,205.	
b Total for prior years 20 10, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2012.				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 200,481.				
a Applied to 2011, but not more than line 2a			185,205.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				15,276.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				186,976.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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
<i>a Paid during the year</i>				
EASTFIELD MING QUONG, INC dba EMQ FAMILIES FI 251 LLEWELLYN AVE CAMPBELL CA 95009-1940	N/A	PC	UNRESTRICTED GENERAL SUPPORT	46,302.
LOS ANGELES ORTHOPAEDIC HOSPITAL FOUNDATION 2400 S FLOWER ST LOS ANGELES CA 90007-2629	N/A	PC	UNRESTRICTED GENERAL SUPPORT	46,301.
CHILDREN'S HOME SOCIETY OF CALIFORNIA 1300 W 4TH ST LOS ANGELES CA 90017-1404	N/A	PC	UNRESTRICTED GENERAL SUPPORT	46,301.
CHILDRENS HOSPITAL OF LOS ANGELES 4650 W SUNSET BLVD # 29 LOS ANGELES CA 90027	N/A	PC	UNRESTRICTED GENERAL SUPPORT	46,301.
Total ▶ 3a				185,205.
<i>b Approved for future payment</i>				
Total ▶ 3b				

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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ARTIO GLOBAL HIGH INCOME FUND CL I	2,305.	2,249.
BOFA GOVERNMENT RESERVES TRUST CLASS	34.	34.
AGGREGATE BOND CTF	2,924.	2,924.
SMALL CAP GROWTH LEADERS CTF	103.	103.
EATON VANCE LARGE-CAP VALUE FUND CL I	4,850.	4,850.
EMERGING MARKETS STOCK COMMON TRUST FUND	883.	883.
MID CAP VALUE CTF	2,482.	2,482.
SMALL CAP VALUE CTF	662.	662.
MID CAP GROWTH CTF	508.	508.
DIVIDEND INCOME COMMON TRUST FUND	3,719.	3,719.
ISHARES TR S&P MIDCAP 400 INDEX FUND	1,128.	1,128.
ISHARES TR RUSSELL 1000 GROWTH INDEX FD	3,727.	3,727.
ISHARES TR RUSSELL 2000 INDEX FUND	1,058.	1,058.
IVY ASSET STRATEGY FUND CL I	2,378.	2,378.
METRO WEST T/R BD CL I	7,853.	7,853.
NATIXIS FDS TR IV AEW REAL ESTATE FD CL	85.	85.
PIMCO TOTAL RETURN FUND INSTL	7,829.	7,829.
PIMCO HIGH YIELD FUND	13,412.	13,412.
PERMANENT PORTFOLIO	903.	903.
PIMCO COMMODITY REALRETURN STRATEGY FUND	4,050.	4,050.
PIMCO ALL ASSET ALL AUTH FUND INSTL CL	15,241.	15,241.
PIMCO EMERGING MKT CURRENCY FUND INSTL	20.	20.
VANGUARD MSCI EAFE ETF FUND	2,255.	2,255.
VANGUARD FTSE EMERGING MKTS ETF	4,974.	4,974.
VANGUARD REIT ETF	4,985.	3,431.
HIGH QUALITY CORE COMMON TRUST FUND	1,394.	1,394.
SMALL CAP GROWTH LEADERS COMMON TRUST FU	50.	50.
INTERNATIONAL FOCUSED EQUITY COMMON TRUS	808.	808.
	-----	-----
TOTAL	90,620.	89,010.
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FORM 990PF, PART I - OTHER INCOME
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SMALL CAP GROWTH LEADERS CTF	110.	110.
EMERGING MARKETS STOCK COMMON TRUST FUND	-79.	-79.
SMALL CAP VALUE CTF	21.	21.
INTERNATIONAL FOCUSED EQUITY COMMON TRUS	7.	7.
POWERSHARES DB COMMODITY INDEX TRACKING		82.
TOTALS	59.	141.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	234.	234.
EXCISE TAX - PRIOR YEAR	5,840.	
EXCISE TAX ESTIMATES	6,664.	
FOREIGN TAXES ON QUALIFIED FOR	437.	437.
FOREIGN TAXES ON NONQUALIFIED	221.	221.
	-----	-----
TOTALS	13,396.	892.
	=====	=====

G.N. SPENCER FOUNDATION

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FORM 990PF, PART I - OTHER EXPENSES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE FILING FEE	10.		10.
PARTNERSHIP EXPENSES		831.	
TOTALS	10.	831.	10.

G.N. SPENCER FOUNDATION

95-6014058

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
464287507 ISHARES CORE S&P MID	121,791.	127,328.
464287614 ISHARES RUSSELL 1000	365,312.	364,255.
464287655 ISHARES RUSSELL 2000	80,986.	84,318.
921943858 VANGUARD MSCI EAFE E	78,642.	83,988.
922042858 VANGUARD MSCI EMERGI	183,384.	203,547.
922908553 VANGUARD REIT ETF	249,807.	250,172.
466001864 IVY ASSET STRATEGY F	77,107.	80,827.
693390841 PIMCO HIGH YIELD FD	78,555.	81,867.
714199106 PERMANENT PORTFOLIO	161,648.	162,685.
72200Q182 PIMCO ALL ASSET ALL	296,430.	298,314.
202671913 AGGREGATE BOND CTF	405,773.	402,883.
207543877 SMALL CAP GROWTH LEA	81,143.	82,848.
29099J109 EMERGING MARKETS STO	182,742.	204,296.
302993993 MID CAP VALUE CTF	143,063.	146,670.
303995997 SMALL CAP VALUE CTF	81,948.	84,714.
323991307 MID CAP GROWTH CTF	143,226.	144,374.
45399C107 DIVIDEND INCOME COMM	364,391.	364,052.
99Z466163 HIGH QUALITY CORE CO	161,954.	163,894.
99Z466197 INTERNATIONAL FOCUSE	191,400.	203,324.
TOTALS	3,449,302.	3,534,356.

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95-6014058

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
73935S105 POWERSHARES DB COMMO	C	331,934.	321,442.
TOTALS		331,934.	321,442.

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND ADJUSTMENT - 2011	1,967.
PARTNERSHIP BASIS ADJUSTMENT	6,225.

TOTAL	8,192.
	=====

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

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT - 2012	2,855.
NET ROUNDING	3.
ROC ADJUSTMENT - HARBOR INTL FOREIGN DIV W/H - 2011	382.
BASIS ADJUSTMENT - SALES - 2012	56.
CTF TIMING ADJUSTMENT	466.
TOTAL	3,762.

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====

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

COMMON TRUST FUNDS 604.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED) 604.00
=====

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

COMMON TRUST FUNDS 7,626.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS -6,225.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED) 1,401.00
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FEDERAL FOOTNOTES

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FORM 990-PF - PART VIII, LINE 1(B) - AVERAGE HOURS PER WEEK DEVOTED TO POSITION: THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.