



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form

990-PF

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation JAMES B PENDLETON CHARITABLE TRUST C/O DAYLE E IVERSON		A Employer identification number  95-6944277	
Number and street (or P O box number if mail is not delivered to street address) 601 108TH AVE NE NO 1900		B Telephone number (see instructions)  (425) 943-7185	
City or town, state, and ZIP code BELLEVUE, WA 98004		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 24,061,972	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(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 <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	573	573		
	4 Dividends and interest from securities. . . . .	609,469	609,469		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	927,130			
	b Gross sales price for all assets on line 6a _____ 2,944,204				
	7 Capital gain net income (from Part IV, line 2) . . . .		927,130		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	1,537,172	1,537,172		
	13 Compensation of officers, directors, trustees, etc	250,000	140,625		109,375
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .	7,868	1,967		5,901
	16a Legal fees (attach schedule). . . . .	8,441	7,597		844
	b Accounting fees (attach schedule). . . . .	72,170	64,953		7,217
	c Other professional fees (attach schedule) . . . . .	193,169	193,169		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)	38,318	17,349		7,884
	19 Depreciation (attach schedule) and depletion . . . .				
	20 Occupancy . . . . .	24,419	12,209		12,210
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	21,588	9,657		11,931
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	615,973	447,526		155,362
	25 Contributions, gifts, grants paid. . . . .	955,065			955,065
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,571,038	447,526		1,110,427
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-33,866			
	b <b>Net investment income</b> (if negative, enter -0-)		1,089,646		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	100,371	16,301	16,301
	2	Savings and temporary cash investments . . . . .	3,092,869	3,746,775	3,746,765
	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 page 15 of the 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 . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	12,448,311	12,181,489	17,635,671
	c	Investments—corporate bonds (attach schedule). . . . .	1,184,719	985,145	1,055,668
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	1,446,581	1,309,475	1,607,567
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	200	0	0
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	18,273,051	18,239,185	24,061,972

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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	

Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
		<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
		<b>and complete lines 27 through 31.</b>			
	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	18,273,051	18,239,185	
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	18,273,051	18,239,185	
	31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	18,273,051	18,239,185	

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	18,273,051
2	Enter amount from Part I, line 27a . . . . .	2	-33,866
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	18,239,185
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	18,239,185

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	927,130
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	1,072,091	22,837,128	0 046945
2010	969,776	21,538,894	0 045024
2009	1,235,098	19,178,305	0 064401
2008	1,169,987	24,918,372	0 046953
2007	1,623,540	29,742,986	0 054586

2 Total of line 1, column (d). . . . .	2	0 257909
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	0 051582
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5. . . . .	4	23,054,331
5 Multiply line 4 by line 3. . . . .	5	1,189,189
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	10,896
7 Add lines 5 and 6. . . . .	7	1,200,085
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	8	1,110,427

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	21,793
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	21,793
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	21,793
6		Credits/Payments			
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	21,424	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments Add lines 6a through 6d. . . . .		7	21,424
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	369
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	Refunded	11	

Part VII-AStatements Regarding Activities

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? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	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.			
c	Did the foundation file Form 1120-POL for this year?. . . . .	1c		No
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.	2		No
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 . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
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? . . . . .	6	Yes	
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	7	Yes	
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 .	8b	Yes	
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 . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶VON HARTEN COMPANY INC PS Telephone no ▶(206) 443-9017 Located at ▶2101 FOURTH AVENUE STE 2170 SEATTLE WA ZIP +4 ▶98121			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16		No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		No
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		No
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?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i> ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID E ELLISON	SENIOR TRUSTEE	31,250	0	0
601 108TH AVENUE NE SUITE 1900 BELLEVUE,WA 98004	11 00			
DAVID E ELLISON	INVESTMENT DIRECTOR	93,750	0	0
601 108TH AVENUE NE SUITE 1900 BELLEVUE,WA 98004	29 00			
DAYLE E IVERSON	TRUSTEE & CEO	125,000	7,868	0
601 108TH AVENUE NE SUITE 1900 BELLEVUE,WA 98004	40 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	0



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	20,008,746
b	Average of monthly cash balances. . . . .	1b	3,396,666
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	23,405,412
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	23,405,412
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	351,081
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,054,331
6	Minimum investment return. Enter 5% of line 5. . . . .	6	1,152,717

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	1,152,717
2a	Tax on investment income for 2012 from Part VI, line 5. . . . .	2a	21,793
b	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	21,793
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	1,130,924
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	1,130,924
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	1,130,924

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	1,110,427
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	1,110,427
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	1,110,427
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,130,924
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only. . . . .			935,463	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ 1,110,427				
a Applied to 2011, but not more than line 2a			935,463	
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. . . . .				174,964
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 instructions . . . . .			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013. . . . .				955,960
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . .	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. . . .				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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 XVSupplementary Information (Complete this part only if the organization 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) )

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

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

DAYLE E IVERSON  
601 108TH AVENUE NE SUITE 1900  
BELLEVUE, WA 98004  
(425) 943-7185

b

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

LETTER DISCUSSING PROGRAMS QUALIFYING UNDER INTERNAL REVENUE CODE SECTION 501(C)(3) FOR AIDS RESEARCH, CONTROL OR TREATMENT

c

Any submission deadlines

NONE

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	955,065
b Approved for future payment				
Total . . . . .			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	573	
<b>4</b>	Dividends and interest from securities. . . .			14	609,469	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	927,130	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e). .		0		1,537,172	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		1,537,172

[illegible]

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	<b>(1)</b> Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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

**Sign  
Here**

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

*****		2013-05-08	*****	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Signature of officer or trustee		Date	Title	

May the IRS discuss this return with the preparer shown below (see instr )? ☒ **Yes** ☐ **No**

**Paid  
Preparer  
Use  
Only**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00625423
	WILLIAM L MCQUEEN	WILLIAM L MCQUEEN			
	Firm's name <input type="checkbox"/>	VON HARTEN & COMPANY INC PS 2101 FOURTH AVE SUITE 2170			Firm's EIN <input type="checkbox"/> 91-1741928
	Firm's address <input type="checkbox"/>	SEATTLE, WA 98121			Phone no (206) 443-9017

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
2,500 HEALTHSPRING INC	P	2011-11-09	2012-01-03
3,000 NETLOGIC MICROSYSTEMS INC	P	2011-09-16	2012-02-17
1,000 EXELIS INC	P	2006-09-26	2012-04-26
1,000 EXELIS INC	P	2010-10-08	2012-04-26
2,000 THOMAS & BETTS CORP	P	2002-02-22	2012-05-17
20 VIVENDI SA RIGHT EXPIRING 5/25/12	P	2012-05-10	2012-05-25
2,093 KINDER MORGAN INC	P	2012-05-23	2012-05-30
5,000 EL PASO CORP	P	2009-06-19	2012-05-31
0 5 KINDER MORGAN INC	P	2012-05-23	2012-06-25
1,000 GOODRICH CORP	P	2011-10-26	2012-07-27
350 AMETECH INC	P	2002-02-22	2012-08-14
0 6667 KRAFT FOODS GROUP INC	P	2010-06-14	2012-10-25
1,500 COOPER INDS PLC CL A	P	2002-05-23	2012-11-30
1,400 AMETECH INC	P	2002-02-22	2012-12-03
2,000 BOSTON SCIENTIFIC CORP	P	2009-08-28	2012-12-03
1,000 CNH GLOBAL NV	P	2004-05-10	2012-12-03
1,000 CNH GLOBAL NV	P	2004-05-11	2012-12-03
500 CNH GLOBAL NV	P	2004-06-23	2012-12-03
500 CNH GLOBAL NV	P	2004-06-24	2012-12-03
200 CNH GLOBAL NV	P	2004-07-27	2012-12-03
800 CNH GLOBAL NV	P	2004-07-28	2012-12-03
1,000 CNH GLOBAL NV	P	2004-11-09	2012-12-03
3,000 CAMPBELL SOUP CO	P	2007-12-03	2012-12-03
1,500 DIEBOLD INC	P	2008-04-02	2012-12-03
1,500 DIEBOLD INC	P	2008-04-03	2012-12-03
1,000 DIEBOLD INC	P	2008-05-16	2012-12-03
2,000 MORGAN STANLEY	P	2009-06-19	2012-12-03
0 2 EATON CORP PLC	P	2002-05-23	2012-12-14
1,000 CH ENERGY GROUP INC	P	2002-02-22	2012-12-17
1,000 CH ENERGY GROUP INC	P	2002-03-04	2012-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
0 2512 RYMAN HOSPITALITY	P	2012-12-21	2012-12-26
10,000 SARA LEE CORP (MERGER)	P	2010-10-18	2012-06-29
3,000 SARA LEE CORP (MERGER)	P	2011-01-10	2012-06-29
UTSTARCOM INC CL ACTION PROCEEDS	P		2012-04-03
AOL TIME WARNER CL ACTION PROCEEDS	P		2012-04-17
DELPHI CORP CL ACTION PROCEEDS	P		2012-05-11
TD BANKNORTH CL ACTION PROCEEDS	P		2012-04-20
AOL TIME WARNER CL ACTION PROCEEDS	P		2012-09-18
DEL MONTE CL ACTION PROCEEDS	P		2012-10-29
DEL MONTE CL ACTION PROCEEDS	P		2012-12-04
FLOWERVE CORP CL ACTION PROCEEDS	P		2012-12-24
	P		
	P		
3,500 UNITS OF EURO	P	2012-05-09	2012-05-10
8 66 UNITS OF EURO	P	2012-06-05	2012-06-05
2 66 UNITS OF EURO	P	2012-06-11	2012-06-11
100,000 MORGAN STANLEY NOTES, 5 625%, DUE 1/9/12	P	2007-06-15	2012-01-09
200 SIMON PROPERTY GROUP INC	P	2007-11-28	2012-02-03
200 SIMON PROPERTY GROUP INC	P	2007-12-13	2012-02-03
200 SIMON PROPERTY GROUP INC	P	2008-02-19	2012-02-03
14 SIMON PROPERTY GROUP INC	P	2009-03-18	2012-02-03
700 SIMON PROPERTY GROUP INC	P	2009-05-20	2012-02-03
500 SIMON PROPERTY GROUP INC	P	2009-06-03	2012-02-03
5 SIMON PROPERTY GROUP INC	P	2009-06-19	2012-02-03
12 SIMON PROPERTY GROUP INC	P	2009-09-18	2012-02-03
11 SIMON PROPERTY GROUP INC	P	2009-12-18	2012-02-03
500 SOUTHERN COMPANY	P	2007-08-14	2012-05-22
500 SOUTHERN COMPANY	P	2007-09-06	2012-05-22
1,000 SOUTHERN COMPANY	P	2008-05-23	2012-05-22
1,000 SOUTHERN COMPANY	P	2009-05-20	2012-05-22



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
1,000 SOUTHERN COMPANY	P	2009-06-03	2012-05-22
300 COLGATE-PALMOLIVE CO	P	2007-08-14	2012-06-15
200 COLGATE-PALMOLIVE CO	P	2008-08-29	2012-06-15
300 COLGATE-PALMOLIVE CO	P	2009-05-20	2012-06-15
100 COLGATE-PALMOLIVE CO	P	2009-06-25	2012-06-15
750 AVERY DENNISON CORP	P	2007-11-14	2012-08-10
150 AVERY DENNISON CORP	P	2007-11-28	2012-08-10
500 AVERY DENNISON CORP	P	2008-05-23	2012-08-10
300 AVERY DENNISON CORP	P	2008-11-25	2012-08-10
1,000 AVERY DENNISON CORP	P	2009-05-20	2012-08-10
1,000 AVERY DENNISON CORP	P	2009-06-03	2012-08-10
1,000 AVERY DENNISON CORP	P	2009-06-25	2012-08-10
1,750 MCCORMICK & CO INC N-VT	P	2008-12-10	2012-08-01
1,000 MCCORMICK & CO INC N-VT	P	2009-05-20	2012-08-01
1,000 MCCORMICK & CO INC N-VT	P	2009-08-18	2012-08-01
500 HOME DEPOT INC	P	2007-08-14	2012-08-27
500 HOME DEPOT INC	P	2007-09-11	2012-08-27
400 HOME DEPOT INC	P	2007-11-28	2012-08-27
300 HOME DEPOT INC	P	2007-12-13	2012-08-27
300 HOME DEPOT INC	P	2008-08-29	2012-08-27
1,000 HOME DEPOT INC	P	2009-05-20	2012-08-27
1,000 HOME DEPOT INC	P	2009-06-03	2012-08-27
100,000 HSBC FINANCE CP, 3 6%, 10/15/12	P	2009-09-22	2012-10-15
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
137,500		135,261	2,239
150,000		144,733	5,267
11,569		12,236	-667
11,569		11,729	-160
144,000		36,894	107,106
11			11
69,467		42,129	27,338
119,210		45,959	73,251
16		10	6
127,500		122,496	5,004
11,476		1,644	9,832
30		21	9
93,665			93,665
52,383		6,577	45,806
11,160		22,880	-11,720
47,836		20,192	27,644
47,836		19,196	28,640
23,918		10,349	13,569
23,918		10,344	13,574
9,567		4,019	5,548
38,269		16,147	22,122
47,836		18,192	29,644
109,964		109,725	239
44,695		56,155	-11,460
44,695		56,218	-11,523
29,797		40,285	-10,488
33,393		56,000	-22,607
10		10	0
65,165		45,391	19,774
32,582		23,731	8,851

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10		9	1
		3,693	-3,693
		8,060	-8,060
27			27
21			21
64			64
516			516
22			22
1,909			1,909
1,968			1,968
32			32
			0
			0
4,530		4,552	-22
11		11	0
3		4	-1
100,000		99,575	425
27,615		18,867	8,748
27,615		18,473	9,142
27,615		16,625	10,990
1,933		473	1,460
96,653		34,540	62,113
69,038		26,863	42,175
690		263	427
1,657		796	861
1,519		829	690
22,781		17,609	5,172
22,781		17,777	5,004
45,561		36,218	9,343
45,561		27,558	18,003

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
45,561		28,528	17,033
30,443		19,675	10,768
20,295		15,267	5,028
50,739		32,034	18,705
50,738		35,618	15,120
23,706		39,895	-16,189
4,741		7,725	-2,984
15,804		24,604	-8,800
9,483		8,427	1,056
31,609		27,498	4,111
31,609		27,177	4,432
31,609		25,298	6,311
106,016		51,407	54,609
60,580		30,789	29,791
60,581		31,467	29,114
28,348		17,030	11,318
28,348		17,313	11,035
22,678		11,337	11,341
17,009		8,245	8,764
17,009		8,226	8,783
56,696		23,928	32,768
56,696		24,268	32,428
100,000		100,000	0
4,737			4,737

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,239
			5,267
			-667
			-160
			107,106
			11
			27,338
			73,251
			6
			5,004
			9,832
			9
			93,665
			45,806
			-11,720
			27,644
			28,640
			13,569
			13,574
			5,548
			22,122
			29,644
			239
			-11,460
			-11,523
			-10,488
			-22,607
			0
			19,774
			8,851


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1
			-3,693
			-8,060
			27
			21
			64
			516
			22
			1,909
			1,968
			32
			0
			0
			-22
			0
			-1
			425
			8,748
			9,142
			10,990
			1,460
			62,113
			42,175
			427
			861
			690
			5,172
			5,004
			9,343
			18,003

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			17,033
			10,768
			5,028
			18,705
			15,120
			-16,189
			-2,984
			-8,800
			1,056
			4,111
			4,432
			6,311
			54,609
			29,791
			29,114
			11,318
			11,035
			11,341
			8,764
			8,783
			32,768
			32,428
			0
			4,737

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
INTERNATIONAL AIDS VACCINE INITIATIVE 125 BROAD STREET 9TH FLOOR NEW YORK,NY 10004	NONE	PUBLIC CHARITY	RESEARCH	104,545
RUSH UNIVERSITY MEDICAL CENTER 1700 W VAN BUREN ST SUITE 250 CHICAGO,IL 60612	NONE	PUBLIC CHARITY	RESEARCH	142,760
SALK INSTITUTE FOR BIOLOGICAL STUDIES 10010 NORTH TORREY PINES ROAD LA JOLLA,CA 920371099	NONE	PUBLIC CHARITY	RESEARCH	98,766
SANFORD-BURNHAM MEDICAL RESEARCH INSTITUTE 10901 NORTH TORREY PINES ROAD LA JOLLA,CA 92037	NONE	PUBLIC CHARITY	RESEARCH	228,892
SEATTLE BIOMEDICAL RESEARCH INSTITUTE 307 WESTLAKE AVE N SUITE 500 SEATTLE,WA 981095219	NONE	PUBLIC CHARITY	RESEARCH	126,380
UC DAVIS INSTITUTE FOR REGENERATIVE CURES 2921 STOCKTON BLVD SACRAMENTO,CA 95817	NONE	PUBLIC CHARITY	RESEARCH	40,610
UC SAN DIEGO AIDS RESEARCH INSTITUTE 9500 GILMAN DRIVE 0940 LA JOLLA,CA 920930940	NONE	PUBLIC CHARITY	RESEARCH	116,630
UCLA AIDS INSTITUTE 615 CHARLES E YOUNG DR EAST LOS ANGELES,CA 90095	NONE	PUBLIC CHARITY	RESEARCH	88,025
USC KECK SCHOOL OF MEDICINE 1975 ZONAL AVENUE KAM 302 LOS ANGELES,CA 90033	NONE	PUBLIC CHARITY	RESEARCH	8,457
<b>Total . . . . .</b>  <b>3a</b>				955,065



**TY 2012 Accounting Fees Schedule****Name:** JAMES B PENDLETON CHARITABLE TRUST

C/O DAYLE E IVERSON

**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VON HARTEN & COMPANY, INC PS	64,120	57,708		6,412
LOVERIDGE HUNT & CO, PLLC	8,050	7,245		805

**TY 2012 Investments Corporate  
Bonds Schedule**

**Name:** JAMES B PENDLETON CHARITABLE TRUST  
C/O DAYLE E IVERSON

**EIN:** 95-6944277

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MORGAN STANLEY NOTES, 5.625%, 1/9/12	0	0
PROTECTIVE LIFE INTERNOTES	100,000	100,937
WELLS FARGO NOTES	98,935	100,296
GENERAL ELECTRIC CAP CP, 5.0%, 8/15/17	100,000	111,230
GENERAL ELECTRIC CAP CP, 4.3%, 10/15/15	100,000	105,168
PROCTER & GAMBLE, 3.5%, 2/15/15	99,435	106,159
PRUDENTIAL FINL, 4.75%, 4/1/14	95,619	104,602
WACHOVIA BANK, 5.6%, 3/15/16	96,704	105,819
WELLPOINT INC, 5.25%, 1/15/16	95,580	111,281
HSBC FINANCE CP, 3.6%, 10/15/12	0	0
GENERAL ELECTRIC CAP CP, 4.55%, 3/15/18	100,000	106,005
MORGAN STANLEY NOTES, 3.45% DUE 11/02/15	98,872	104,171

TY 2012 Investments Corporate  
Stock Schedule

**Name:** JAMES B PENDLETON CHARITABLE TRUST  
C/O DAYLE E IVERSON  
**EIN:** 95-6944277

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMETEK INC NEW	23,489	187,850
CTS CORP	23,777	42,520
CORNING INC	34,246	63,100
ENERGIZER HLDGS INC	43,023	159,960
FLOWERVE CORPORATION	24,053	293,600
HONEYWELL INTL INC	117,130	253,880
THOMAS & BETTS CORP	0	0
WATTS WATER TECHNOLOGIES INC	47,271	128,970
ARCHER DANIELS MIDLAND CO	42,019	82,170
CHURCH & DWIGHT INC	51,400	267,850
FLOWERS FOOD INC	28,556	139,620
COOPER INDS LTD	0	0
CABLEVISION SYS CORP CL A	73,124	149,400
CORN PRODS INTL INC	0	0
GAYLORD ENTERTAINMENT CO	0	0
SCRIPPS (EW) CO OHIO CLASS A	51,741	86,880
AMERICAN EXPRESS CO	149,925	287,400
CH ENERGY GROUP INC	0	0
EL PASO ELEC CO	71,926	159,550
TELEPHONE & DATA SYSTEMS INC	211,211	129,475
WESTAR ENERGY INC	51,251	114,480
VIVENDI UNIVERSAL	65,448	115,444
SOUTHWEST GAS CORP	113,690	212,050
TIME WARNER INC	125,534	239,150
UNITED STATES CELLULAR CORP	89,180	105,720
CNH GLOBAL NV	0	0
CAVCO INDUSTRIES INC	49,752	124,950
CHEMED CORP NEW	35,827	137,180
DEERE & CO	31,575	86,420
NEWS CORP INC CL A	144,626	255,100

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GENERAL MLS INC	119,992	202,100
LIBERTY GLOBAL INC SER A	9,192	33,054
LIBERTY GLOBAL INC COM SER C	8,428	30,844
VIACOM INC CL A	131,845	217,080
AT&T INC COM	98,755	155,201
INTERMEC INC	65,416	59,160
INTERNATIONAL FLAVORS & FRAGRANCES	47,588	66,540
ITT CORPORATION	18,513	23,460
LIBERTY MEDIA HOLDING CORP	41,476	49,200
NAVISTAR INTL CORP	72,901	65,310
PFIZER INC	103,514	148,218
TREDEGAR INDS INC	25,140	30,630
VERIZON COMMUNICATIONS	175,242	259,620
CAMPBELL SOUP CO	154,832	174,450
CRANE CO	101,863	138,840
GATX CORP	138,358	173,200
JOHNSON & JOHNSON	163,694	175,250
WASTE MANAGEMENT INC	113,763	101,220
3M COMPANY	139,291	194,985
ABBOTT LABORATORIES	193,849	262,000
AVERY DENNISON CORP	0	0
BANK OF NEW YORK/MELLON CO	37,842	25,700
CHEVRON CORP	108,766	162,210
COLGATE-PALMOLIVE CO	0	0
DU PONT E I DE NEMOUR & CO	130,259	179,914
EXXON MOBIL CORP	86,464	103,860
GENERAL ELECTRIC CO	172,154	182,613
HEINZ, H J CO	152,861	230,720
HOME DEPOT INC	0	0
INT'L BUSINESS MACHINES	114,389	210,705

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MASCO CORP	84,953	73,304
PFIZER INCORPORATED	110,033	142,952
PROCTER & GAMBLE	119,612	142,569
SOUTHERN COMPANY	0	0
UNILEVER PLC ADR NEW	110,361	154,880
UNITED PARCEL SERVICE CL B	128,888	162,206
UNITED TECHNOLOGIES CORP	109,126	164,020
WAL-MART STORES INC	98,059	136,460
ASCENT MEDIA CORP - A	26,881	66,585
COCA-COLA CO	171,154	217,500
DIEBOLD INC	53,374	61,220
DISCOVERY COMMUNICATIONS - A	10,433	47,610
DISCOVERY COMMUNICATIONS - C	9,367	43,875
DISH NETWORK CORP - A	192,061	364,000
DR PEPPER SNAPPLE GROUP	78,675	176,720
ECHOSTAR HOLDING CORP - A	20,851	27,376
GRAFTECH INTL LTD	5,947	9,390
NCR CORP	64,762	127,400
PRECISION CASTPARTS CORP	123,713	265,188
ZEP INC	44,402	43,320
AT&T INC COM	133,507	165,179
MCCORMICK & CO INC N-VT	0	0
BANK OF NEW YORK MELLON CORP	190,670	179,900
BOSTON SCIENTIFIC CORP	38,891	34,380
DANONE SPNS ADR	64,212	80,340
DIRECTV CLASS A	0	0
EL PASO CORP	0	0
JP MORGAN CHASE & CO	109,272	131,907
KAMAN CORP	29,480	73,600
LEGG MASON INC	98,959	102,880

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY	0	0
NATIONAL FUEL GAS CO	176,427	202,760
RPC INC	16,483	55,080
MICROSOFT CORP	95,452	125,536
NOVARTIS AG SPONS ADR	136,974	199,395
ROCHE HLDG LTD SPONS ADR	191,122	242,400
TOTAL SA ADR	147,224	124,824
WASTE MANAGEMENT INC	137,138	155,204
BAXTER INTERNATIONAL INC	148,846	199,980
BUCKLE INC	149,529	245,520
ILLINOIS TOOL WORKS INC	178,370	249,321
BAXTER INTERNATIONAL, INC	85,548	133,320
BILGARI HOLDINGS, INC	87,479	117,006
CURTISS WRIGHT CORP	58,447	65,660
GRIFFON CORP	24,846	22,920
JANUS CAP	140,162	127,800
KRAFT FOODS INC, CL A	0	0
MADISON SQUARE GAR INC-A	22,950	110,875
MILLICOM INTL CELLULAR	40,126	42,800
NORTHERN TR CORP	160,099	200,640
SARA LEE CORP	0	0
STATE STREET CORP	186,024	188,040
AMC NETWORKS INC-A	29,538	123,750
BEAM INC	136,546	183,270
BECTON DICKINSON & CO	124,442	117,285
THE BOEING COMPANY	139,824	150,720
BRINKS CO	51,566	57,060
BROWN FORMAN CORP CL A	20,366	27,675
CINCINNATI BELL INC	72,468	137,000
EXCELSIS INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRSTENERGY CORP	21,690	111,416
FORTUNE BRANDS HOME & SECURITY INC	40,259	87,660
GOODRICH CORP	0	0
HEALTHSPRING INC	0	0
INTERNAP NETWORK SERVICES CORP	146,513	138,520
LIBERTY MEDIA CORP - LIBERTY CAPITAL	8,170	78,423
NETLOGIC MICROSYSTEMS INC	0	0
SANOFI AVENTIS SA CVR	6,690	5,100
XYLEM INC	137,821	135,500
HEWLETT PACKARD COMPANY	223,406	80,512
JPMORGAN CHASE & CO	146,169	195,662
PEPSICO INCORPORATED	151,744	160,811
TRAVELERS COMPANIES INC	144,614	179,550
DE MASTER BLENDERS	127,400	149,437
DIRECTV	171,470	401,280
EATON CORP PLC	60,023	62,957
FREEPORT MCMORAN COPPER & GOLD INC	107,457	102,600
HILLSHIRE BRANDS CO	72,634	84,420
KINDER MORGAN INC DEL	3,821	12,096
KRAFT FOODS GROUP INC	51,685	75,753
MONDELEZ INTERNATIONAL	96,331	127,266
NEWMONT MINING CORP	75,179	69,660
LIBERTY VENTURES	7,548	11,384
PATTERSON COS INC	170,964	171,150
ROBBINS & MYERS INC	89,799	89,175
SNYDERS-LANCE INC	4,608	4,824
PEP BOYS MANNY MOE & JACK	26,671	29,490
RYMAN HOSPITALITY INC	68,422	108,803
INGREDION INC	22,905	96,645
WELLS FARGO & COMPANY	166,196	170,900

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WEATHERFORD INTERNATIONAL LTD	59,458	55,950
ST JUDE MEDICAL INC	208,201	198,770
TIFFANY & CO	151,841	160,552



**TY 2012 Investments - Other Schedule**

**Name:** JAMES B PENDLETON CHARITABLE TRUST  
C/O DAYLE E IVERSON

**EIN:** 95-6944277

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEALTH CARE REIT INC	AT COST	134,088	232,902
HOSPITALITY PPTYS TRUST SH BEN INT	AT COST	131,868	91,338
LIBERTY PROPERTY TRUST REIT	AT COST	151,202	164,634
MACK CALI REALTY CORP REIT	AT COST	123,665	96,607
HOME PROPERTIES INC REIT	AT COST	123,979	183,930
SIMON PROPERTY GROUP INC	AT COST	0	0
HCP INC REIT	AT COST	161,326	279,992
DUKE REALTY CORP REIT	AT COST	150,408	130,378
DIGITAL REALTY TRUST INC	AT COST	145,154	183,303
PROLOGIS INC NEW	AT COST	187,785	244,483

## TY 2012 Legal Fees Schedule

**Name:** JAMES B PENDLETON CHARITABLE TRUST

C/O DAYLE E IVERSON

**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GREENBERG GLUSKER	8,441	7,597		844

# **TY 2012 Other Assets Schedule**

**Name:** JAMES B PENDLETON CHARITABLE TRUST

C/O DAYLE E IVERSON

**EIN:** 95-6944277

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE CONSTRUCTIVELY RECEIVED	200	0	0

**TY 2012 Other Expenses Schedule****Name:** JAMES B PENDLETON CHARITABLE TRUST

C/O DAYLE E IVERSON

**EIN:** 95-6944277

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE EXPENSE	5,187	2,594		2,593
PAYROLL PROCESSING EXPENSE	857	428		429
MEMBERSHIP DUES	3,888	1,944		1,944
OFFICE SUPPLIES	364	182		182
BANK CHARGES	135	68		67
MISCELLANEOUS	341	170		171
POSTAGE	116	58		58
PARKING	6,176	3,088		3,088
D&O INSURANCE	2,250	1,125		1,125
GRANT ADMINISTRATOR EXPENSES	695	0		695
TRAVEL EXPENSES	1,579	0		1,579

**TY 2012 Other Professional Fees Schedule****Name:** JAMES B PENDLETON CHARITABLE TRUST

C/O DAYLE E IVERSON

**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GARLAND CAPITAL MANAGEMENT	50,818	50,818		0
GABELLI ASSET MANAGEMENT COMPANY	123,577	123,577		0
MELLON PRIVATE ASSET MANAGEMENT	18,774	18,774		0

**TY 2012 Taxes Schedule**

**Name:** JAMES B PENDLETON CHARITABLE TRUST  
C/O DAYLE E IVERSON

**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES - TRUSTEE & CEO	8,639	2,160		6,479
PAYROLL TAXES - SENIOR TRUSTEE	2,160	1,080		1,080
PAYROLL TAXES - INVESTMENT DIRECTOR	6,479	6,479		0
CALIFORNIA FILING FEES	85	0		0
PAYROLL TAXES - L&I	651	326		325
FEDERAL EXCISE TAX	13,000	0		0
FOREIGN TAXES PAID	7,304	7,304		0