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 03/01 , 2012, and ending 02/28, 2013

Name of foundation: JACOB BEST FOUNDATION 23-68375

A Employer identification number: 36-6052049

Number and street (or P.O box number if mail is not delivered to street address): THE NORTHERN TRUST COMPANY

Room/suite:

B Telephone number (see instructions): 312- 630-6000

City or town, state, and ZIP code: P.O. BOX 803878 CHICAGO, IL 60680

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,157,724.

J Accounting method: [X] Cash ☐ Accrual ☐ 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 ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	70,000.	70,000.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	157,229.			
	b Gross sales price for all assets on line 6a 556,122.				
	7 Capital gain net income (from Part IV, line 2)		157,229.		
	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)	35.			STMT 2
	12 **Total.** Add lines 1 through 11	227,264.	227,229.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 3	20,252.	20,252.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	9,792.	792.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	25.			25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	30,069.	21,044.	NONE	25.
	25 Contributions, gifts, grants paid	143,217.			143,217.
	26 **Total expenses and disbursements.** Add lines 24 and 25	173,286.	21,044.	NONE	143,242.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	53,978.			
	b **Net investment income** (if negative, enter -0-)		206,185.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	228,716.	121,256.	121,256.
	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 ▶ NONE			
	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)	1,357,418.	1,630,032.	2,493,426.
	c Investments - corporate bonds (attach schedule)	564,205.	452,364.	479,713.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	76,684.	77,349.	63,329.
	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)	2,227,023.	2,281,001.	3,157,724.
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 ▶ ☐ 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. ▶ X			
	27 Capital stock, trust principal, or current funds	2,227,023.	2,281,001.	
	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)	2,227,023.	2,281,001.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,227,023.	2,281,001.	

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	2,227,023.
2 Enter amount from Part I, line 27a	2	53,978.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,281,001.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,281,001.

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				
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	556,122.		398,893.	157,229.
b				
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				157,229.
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	157,229.
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	140,519.	2,976,341.	0.047212
2010	130,674.	2,844,189.	0.045944
2009	141,626.	2,615,714.	0.054144
2008	161,495.	2,856,874.	0.056529
2007	159,428.	3,357,767.	0.047480

2	**Total** of line 1, column (d)	2	0.251309
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	0.050262
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,002,901.
5	Multiply line 4 by line 3	5	150,932.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,062.
7	Add lines 5 and 6	7	152,994.
8	Enter qualifying distributions from Part XII, line 4	8	143,242.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,124.
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	4,124.
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	4,124.
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . 6a 9,537.		
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	9,537.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	5,413.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 5,413. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
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		
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		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no. ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP+4 ▶ 60680

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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		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.			Yes	No
1a During the year did the foundation (either directly or indirectly):				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
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 ☒ 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 ☒ 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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
JACOB H. BEST JR. PO BOX 56, RANCHO SANTE FE, CA 92067	PRESIDENT	-0-	-0-	-0-
BARBARA BRIDGES 1528 PRIMROSE, GLENVIEW, IL 60026	SECRETARY			
THILO BEST 1220 SUNSET DRIVE, SIGNAL MTN., TN 37377	VICE PRES			
SCOTT BEST 2756 BOLINGBRERE, TROY, MI 48084	DIRECTOR			

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	
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	3,048,630.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,048,630.
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	3,048,630.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,729.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,002,901.
6	**Minimum investment return.** Enter 5% of line 5	6	150,145.

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	150,145.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	4,124.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,124.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	146,021.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	146,021.
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	146,021.

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	143,242.
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	143,242.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	143,242.

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				146,021.
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			143,216.	
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: ▶ $ 143,242.				
a	Applied to 2011, but not more than line 2a			143,216.	
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				26.
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				145,995.
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

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 foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2a 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).)

N/A

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.

N/A

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

Check here ▶ [X] 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
a *Paid during the year*				
SEE STATEMENT 14				143,217.
Total . . . . ▶ **3a**				143,217.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	70,000.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	35.	
8 Gain or (loss) from sales of assets other than inventory			18	157,229.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				227,264.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 227,264.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 7/19/13 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM BRANDEIS	[signature]	7-17-13		P01298951
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS ETC.		70,000.	70,000.
	TOTAL	70,000.	70,000.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME ETC.		35.
	TOTALS	35.

STATEMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES	20,252.	20,252.
TOTALS	20,252.	20,252.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN		792.	792.
EXCISE		9,000.	
	TOTALS	9,792.	792.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
SECRETARY OF STATE	10.	10.
ATTORNEY GENERAL	15.	15.
TOTALS	25.	25.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
JUNIOR DIABETES RESEARCH
FOUNDATION
ADDRESS:
NEW YORK, NY

RELATIONSHIP:
NONE - APPLIES TO ALL
PURPOSE OF GRANT:
GENERAL - APPLIES TO ALL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC -APPLIES TO ALL
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
CASA DE AMPARO
ADDRESS:
OCEANSIDE, CA

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SCRIPPS RESEARCH
INSTITUTE
ADDRESS:
LA JOLLA, CA

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
WOMEN'S CANCER RESEARCH
FOUNDATION
ADDRESS:
NEWPORT BEACH, CA

AMOUNT OF GRANT PAID .... 3,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
RADY CHILDRENS
HOSPITAL FOUNDATION
ADDRESS:
SAN DIEGO, CA

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CHILDRENS HOME SOCIETY
ADDRESS:
RANCHO SANTE FE, CA

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
JUST IN TIME FOR
FOSTER YOUTH
ADDRESS:
SANDIEGO, CA

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
SIGNAL CENTER
ADDRESS:
CHATTANOOGA, TN

AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
KIDS ON THE BLOCK
ADDRESS:
CHATTANOOGA, TN

AMOUNT OF GRANT PAID .... 1,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
PARTNERSHIP FOR FAMILIES
AND CHILDREN
ADDRESS:
DENVER, CO

AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
CONTACT OF CHATTANOOGA
ADDRESS:
CHATTANOOGA, TN

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
BIG BROTHERS / BIG SISTERS
ADDRESS:
CHATTANOOGA, TN

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
BETHEL BIBLE VILLAGE
ADDRESS:
HIXSON, TN

AMOUNT OF GRANT PAID .... 5,870.

RECIPIENT NAME:
OCEANSIDE BOYS AND GIRLS CLUB
ADDRESS:
OCEANSIDE, CA

AMOUNT OF GRANT PAID .... 2,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MISERACORDIA
HEART OF MERCY
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
YOUTH ORGANIZATION
UMBRELLA
ADDRESS:
EVANSTON, IL

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
VILLAGES OF INDIANA
ADDRESS:
BLOOMINGTON, IN

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
UHLICH CHILDREN'S HOUSE
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
SAMARITAN INSTITUTE
ADDRESS:
WINNETKA, IL

AMOUNT OF GRANT PAID .... 6,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

==

RECIPIENT NAME:
NORTHWESTERN UNIVERSITY
SETTLEMENT ASSOCIATION
ADDRESS:
EVANSTON, IL

AMOUNT OF GRANT PAID .... 8,000.

RECIPIENT NAME:
NIGHT MINISTRY
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MARY CRANE LEAGUE
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
LAWRENCE HALL YOUTH
SERVICES
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
LAMBS FOUNDATION
ADDRESS:
LIBERTYVILLE, IL

AMOUNT OF GRANT PAID .... 3,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
GREENWOOD SCHOOL
FOR BOYS
ADDRESS:
PUTNEY, VT

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
EIRIE NEIGHBORHOOD
HOUSE
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
CHICAGO BOTANICAL
GARDENS
ADDRESS:
GLENCOE, IL

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CENTER FOR INDEPENDENT
FUTURES
ADDRESS:
EVANSTON, IL

AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
BOYS HOPE AND GIRLS
HOPE OF ILLINOIS
ADDRESS:
WILMETTE, IL

AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ILIINOIS SOCIETY FOR THE
PREVENTION OF BLINDNESS
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 8,609.

RECIPIENT NAME:
BETWEEN FRIENDS
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
NATIONAL CRANIOFACIAL
ASSOCIATION
ADDRESS:
CHATTANOOGA, TN

AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
BEAUMONT FOUNDATION
ADDRESS:
ROYAK OAK, MI

AMOUNT OF GRANT PAID .... 7,900.

RECIPIENT NAME:
CHILDREN'S CENTER
ADDRESS:
DETROIT, MI

AMOUNT OF GRANT PAID .... 1,700.

RECIPIENT NAME:
BARAT CHILD AND
FAMILY SERVICES
ADDRESS:
DETROIT, MI

AMOUNT OF GRANT PAID .... 2,100.

RECIPIENT NAME:
BOYS AND GIRLS CLUBS OF
SOUTHEASTERN MICHIGAN
ADDRESS:
FARMINGTON HILLS, MI

AMOUNT OF GRANT PAID .... 1,700.

RECIPIENT NAME:
BOYS AND GIRLS HOPE
OF DETROIT
ADDRESS:
DETROIT, MI

AMOUNT OF GRANT PAID .... 2,100.

RECIPIENT NAME:
DETROIT INSTITUTE FOR
CHILDREN
ADDRESS:
DETROIT, MI

AMOUNT OF GRANT PAID .... 3,100.

RECIPIENT NAME:
JUDSON CENTER
ADDRESS:
ROYAK OAK, MI

AMOUNT OF GRANT PAID .... 2,100.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
KIDS KORP
ADDRESS:
RANCHO SANTE FE, CA

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
BENTON HOUSE
ADDRESS:
CHICAGO, IL

AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
BIG BROTHERS AND BIG SISTERS
OF METRO DETROIT
ADDRESS:
DETROIT, MI

AMOUNT OF GRANT PAID .... 2,200.

RECIPIENT NAME:
RONALD MCDONALD HOUSE
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
YMCA
AMOUNT OF GRANT PAID .... 869.

RECIPIENT NAME:
CHILDRENS HOSPITAL
OF MICHIGAN FOUNDATION
AMOUNT OF GRANT PAID .... 969.

TOTAL GRANTS PAID: 143,217.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.

OMB No. 1545-0092

2012

Name of estate or trust: JACOB BEST FOUNDATION 23-68375

Employer identification number: 36-6052049

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-96.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-96.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr.)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					533.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	156,792.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	157,325.

Part III Summary of Parts I and II

Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-96.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			157,325.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			157,229.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

Line	Description		Amount
17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,400	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

▶ Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2012

Name of estate or trust: JACOB BEST FOUNDATION 23-68375

Employer identification number: 36-6052049

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 100. PHILLIPS 66 COM	11/21/2011	06/08/2012	3,197.00	3,293.00	-96.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -96.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.	Employer identification number
JACOB BEST FOUNDATION 23-68375	36-6052049

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 250. ABBOTT LABORATORIES	03/21/1991	06/08/2012	15,435.00	2,754.00	12,681.00
500. ADOBE SYS INC	07/26/2005	03/13/2012	16,870.00	14,925.00	1,945.00
400. CELGENE CORP	01/10/2008	06/08/2012	25,963.00	20,754.00	5,209.00
500. COGNIZANT TECHNOLOGY A	12/22/2008	03/13/2012	36,884.00	8,700.00	28,184.00
500. ECOLAB INC	12/16/2010	06/08/2012	33,170.00	24,756.00	8,414.00
250. GILEAD SCIENCES INC	07/13/2006	06/08/2012	12,397.00	7,652.00	4,745.00
400. MFC ISHARES TIPS BD E SECS FD	12/16/2010	09/25/2012	48,578.00	42,559.00	6,019.00
1300. ISHARES MSCI EMERGIN FUND	10/27/2011	02/22/2013	56,341.00	53,131.00	3,210.00
400. PATTERSON COMPANIES I	08/25/1995	06/08/2012	13,240.00	1,775.00	11,465.00
500. PRAXAIR INC	12/04/2003	06/08/2012	52,869.00	18,366.00	34,503.00
100000. TIME WARNER CABLE 07-01-2018 07-01-2018 REG	05/01/2009	06/21/2012	121,871.00	101,900.00	19,971.00
100000. UNION PAC CORP 5.7 11-15-2017 11-15-2017 BEO	04/30/2009	06/21/2012	118,774.00	98,328.00	20,446.00
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					156,792.00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
2,000 000	30 25	261 10	60,500 00	33,270 80	27,229 20	0 00	27,229 20
Total USD		261 10	60,500 00	33,270 80	27,229 20	0 00	27,229 20
Total Canada		261 10	60,500 00	33,270 80	27,229 20	0 00	27,229 20
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
1,250 000	33 79	0 00	42,237 50	6,605 87	35,631 63	0 00	35,631 63
ABBVIE INC COM USD0 01 CUSIP 00287Y109							
1,250 000	36 92	0 00	46,150 00	7,163 51	38,986 49	0 00	38,986 49
ADOBE SYS INC COM CUSIP 00724F101							
1,500 000	39 30	0 00	58,950 00	44,774 85	14,175 15	0 00	14,175 15
AFLAC INC COM CUSIP 001055102 AFL							
500 000	49 95	175 00	24,975 00	22,241 00	2,734 00	0 00	2,734 00
APACHE CORP COM CUSIP 037411105							
1,000 000	74 27	0 00	74,270 00	32,964 50	41,305 50	0 00	41,305 50
AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103							
500 000	61 36	0 00	30,680 00	27,247 00	3,433 00	0 00	3,433 00
BLACKROCK INC COM STK CUSIP 09247X101							
150 000	239 75	0 00	35,962 50	28,374 00	7,588 50	0 00	7,588 50

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
CATERPILLAR INC COM CUSIP 149123101 CAT							
200 000	92 37	0 00	18,474 00	17,807 54	666 46	0 00	666 46
CELGENE CORP COM CUSIP 151020104 CELG							
1,100 000	103 18	0 00	113,498 00	57,074 82	56,423 18	0 00	56,423 18
COGNIZANT TECH SOLUTIONS CORP CL A CUSIP 192446102							
1,500 000	76 77	0 00	115,155 00	26,100 75	89,054 25	0 00	89,054 25
COLGATE-PALMOLIVE CO COM CUSIP 194162103							
750 000	114 43	0 00	85,822 50	57,726 30	28,096 20	0 00	28,096 20
CONOCOPHILLIPS COM CUSIP 20825C104							
200 000	57 95	132 00	11,590 00	10,443 11	1,146 89	0 00	1,146 89
CUMMINS INC CUSIP 231021106							
200 000	115 87	100 00	23,174 00	18,725 10	4,448 90	0 00	4,448 90
DARDEN RESTAURANTS INC COM CUSIP 237194105							
400 000	46 27	0 00	18,508 00	20,764 00	-2,256 00	0 00	-2,256 00
ECOLAB INC COM CUSIP 278865100							
500 000	76 55	0 00	38,275 00	24,755 85	13,519 15	0 00	13,519 15
GILEAD SCIENCES INC CUSIP 375558103 GILD							
2,000 000	42 71	0 00	85,420 00	30,609 40	54,810 60	0 00	54,810 60

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
INTEL CORP COM CUSIP 458140100 INTC							
1,000 000	20 85	225 00	20,850 00	26,166 03	-5,316 03	0 00	-5,316 03
JACOBS ENGR GROUP INC COM CUSIP 469814107							
1,500 000	48 84	0 00	73,260 00	55,157 10	18,102 90	0 00	18,102 90
JPMORGAN CHASE & CO COM CUSIP 46625H100 JPM							
700 000	48 92	0 00	34,244 00	23,996 95	10,247 05	0 00	10,247 05
MC DONALDS CORP COM CUSIP 580135101							
1,200 000	95 90	924 00	115,080 00	68,449 68	46,630 32	0 00	46,630 32
NIKE INC CL B CUSIP 654106103							
400 000	54 46	84 00	21,784 00	18,516 00	3,268 00	0 00	3,268 00
PATTERSON COS INC COM CUSIP 703395103							
1,600 000	36 34	0 00	58,144 00	7,100 00	51,044 00	0 00	51,044 00
PEPSICO INC COM CUSIP 713448108							
1,000 000	75 77	537 50	75,770 00	47,521 30	28,248 70	0 00	28,248 70
PRAXAIR INC COM CUSIP 74005P104							
700 000	113 05	0 00	79,135 00	25,712 05	53,422 95	0 00	53,422 95
QUALCOMM INC COM CUSIP 747525103 QCOM							
2,500 000	65 63	0 00	164,075 00	92,319 96	71,755 04	0 00	71,755 04

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
SCHLUMBERGER LTD COM COM CUSIP 806857108							
800 000	77 85	250 00	62,280 00	85,717 60	-23,437 60	0 00	-23,437 60
SCHWAB CHARLES CORP COM NEW CUSIP 808513105							
4,000 000	16 24	0 00	64,960 00	75,947 40	-10,987 40	0 00	-10,987 40
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
400 000	29 04	122 00	11,616 00	11,307 52	308 48	0 00	308 48
STERICYCLE INC COM CUSIP 858912108							
1,200 000	95 92	0 00	115,104 00	26,880 00	88,224 00	0 00	88,224 00
TARGET CORP COM STK CUSIP 87612E106							
250 000	62 96	90 00	15,740 00	14,029 95	1,710 05	0 00	1,710 05
UNITED PARCEL SVC INC CL B CUSIP 911312106							
1,000 000	82 65	620 00	82,650 00	51,447 20	31,202 80	0 00	31,202 80
US BANCORP CUSIP 902973304 USB							
600 000	33 98	0 00	20,388 00	18,048 00	2,340 00	0 00	2,340 00
WALGREEN CO COM CUSIP 931422109							
2,000 000	40 94	550 00	81,880 00	49,942 40	31,937 60	0 00	31,937 60
WELLS FARGO & CO NEW COM STK CUSIP 949746101 WFC							
400 000	35 08	100 00	14,032 00	12,710 04	1,321 96	0 00	1,321 96
Total USD		3,909 50	1,934,133 50	1,144,346 78	789,786 72	0 00	789,786 72

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
Total United States		3,909 50	1,934,133 50	1,144,346 78	789,786 72	0 00	789,786 72
Total Common Stock							
36,250.000		**4,170.60**	**1,994,633.50**	**1,177,617.58**	**817,015.92**	**0.00**	**817,015.92**
Equity funds							
Emerging Markets Region - USD							
MFC ISHARES TR MSCI EMERGING MKTS INDEX FD ETF CUSIP 464287234							
1,300 000	43 21	0 00	56,173 00	53,741 87	2,431 13	0 00	2,431 13
MFC VANGUARD FTSE EMERGING MKTS ETF CUSIP 922042858							
1,300 000	43 48	0 00	56,524 00	56,966 00	-442 00	0 00	-442 00
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
6,134 090	20 44	0 00	125,380 80	113,166 00	12,214 80	0 00	12,214 80
Total USD		0 00	238,077 80	223,873 87	14,203 93	0 00	14,203 93
Total Emerging Markets Region		0 00	238,077 80	223,873 87	14,203 93	0 00	14,203 93
Europe, Australia, and Far East Region - USD							
MFC ISHARES TR MSCI EAFE ETF CUSIP 464287465							
2,000 000	58 18	0 00	116,360 00	102,000 00	14,360 00	0 00	14,360 00
Total USD		0 00	116,360 00	102,000 00	14,360 00	0 00	14,360 00
Total Europe, Australia, and Far East Region		0 00	116,360 00	102,000 00	14,360 00	0 00	14,360 00
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407							
1,000 000	35 25	0 00	35,250 00	33,558 85	1,691 15	0 00	1,691 15

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Equity funds							
Total USD		0 00	35,250 00	33,558 85	1,691 15	0 00	1,691 15
Total Global Region		0 00	35,250 00	33,558 85	1,691 15	0 00	1,691 15
International Region - USD							
MFO DFA INTL SMALL CO PORTFOLIO FD CUSIP 233203629							
3,539 030	16 62	0 00	58,818 67	50,316 16	8,502 51	0 00	8,502 51
Total USD		0 00	58,818 67	50,316 16	8,502 51	0 00	8,502 51
Total International Region		0 00	58,818 67	50,316 16	8,502 51	0 00	8,502 51
United States - USD							
MFC ISHARES TR CORE S&P SMALL-CAP ETF CUSIP 464287804							
600 000	83 81	0 00	50,286 00	42,666 00	7,620 00	0 00	7,620 00
Total USD		0 00	50,286 00	42,666 00	7,620 00	0 00	7,620 00
Total United States		0 00	50,286 00	42,666 00	7,620 00	0 00	7,620 00
Total Equity Funds **15,873.120**		**0.00**	**498,792.47**	**452,414.88**	**46,377.59**	**0.00**	**46,377.59**
Total Equity Securities **52,123.120**		**4,170.60**	**2,493,425.97**	**1,630,032.46**	**863,393.51**	**0.00**	**863,393.51**

Fixed Income Securities

Corporate/government

United States - USD

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
DU PONT E I DE 4 75% DUE 03-15-2015 CUSIP 263534BX6							
100,000 000	108 2712	2,190 27	108,271 20	102,065 00	6,206 20	0 00	6,206 20
Issue Date 20 Feb 09 Rate 4 75% Yield to Maturity 0 793% Maturity Date 15 Mar 15							
GOLDMAN SACHS 6 15% DUE 04-01-2018 CUSIP 38141GFM1							
100,000 000	118 1625	2,562 50	118,162 50	108,238 00	9,924 50	0 00	9,924 50
Issue Date 01 Apr 08 Rate 6 15% Yield to Maturity 3 25% Maturity Date 01 Apr 18							
INTL BUSINESS 5 7% DUE 09-14-2017 CUSIP 459200GJ4							
100,000 000	119 8494	2,644 16	119,849 40	111,869 00	7,980 40	0 00	7,980 40
Issue Date 14 Sep 07 Rate 5 70% Call Date 13 Sep 17 Yield to Maturity 1 887% Maturity Date 14 Sep 17							
Total USD		7,396 93	346,283 10	322,172 00	24,111 10	0 00	24,111 10
Total United States		7,396 93	346,283 10	322,172 00	24,111 10	0 00	24,111 10
Total Corporate/Government **300,000.000**		**7,396.93**	**346,283.10**	**322,172.00**	**24,111.10**	**0.00**	**24,111.10**
Other bonds							
United States - USD							
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506							
2,650 000	25 51	0 00	67,601 50	67,558 00	43 50	0 00	43 50
Issue Date 07 Dec 12							
MFC ISHARES IBOXX $ HIGH YIELD CORPORATEBOND ETF CUSIP 464288513							
700 000	94 04	0 00	65,828 00	62,634 00	3,194 00	0 00	3,194 00
Issue Date 07 Nov 08							

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Fixed Income Securities							
Other bonds							
Total USD		0 00	133,429 50	130,192 00	3,237 50	0 00	3,237 50
Total United States		0 00	133,429 50	130,192 00	3,237 50	0 00	3,237 50
Total Other Bonds							
3,350.000		**0.00**	**133,429.50**	**130,192.00**	**3,237.50**	**0.00**	**3,237.50**
Total Fixed Income Securities							
303,350.000		**7,396 93**	**479,712.60**	**452,364.00**	**27,348.60**	**0.00**	**27,348.60**
Commodities							
Commodities							
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
9,683 260	6 54	0 00	63,328 52	77,348 79	-14,020 27	0 00	-14,020 27
Total USD		0 00	63,328 52	77,348 79	-14,020 27	0 00	-14,020 27
Total United States		0 00	63,328 52	77,348 79	-14,020 27	0 00	-14,020 27
Total Commodities							
9,683.260		**0.00**	**63,328.52**	**77,348.79**	**-14,020.27**	**0.00**	**-14,020.27**
Total Commodities							
9,683.260		**0.00**	**63,328.52**	**77,348.79**	**-14,020.27**	**0.00**	**-14,020.27**

Other Assets

Other assets

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Other Assets							
Other assets							
United States - USD							
&&& WILLIAM BLAIR INCOME FUND (MUTUAL FUND) CUSIP 000050922							
1 000	1 00	0 00	1 00	0 00	1 00	0 00	1 00
Total USD		0 00	1 00	0 00	1 00	0 00	1 00
Total United States		0 00	1 00	0 00	1 00	0 00	1 00
Total Other Assets							
1.000		**0.00**	**1.00**	**0.00**	**1.00**	**0.00**	**1.00**
Total Other Assets							
1.000		**0.00**	**1.00**	**0.00**	**1.00**	**0.00**	**1.00**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 84	121,243 41	121,243 41	0 00	0 00	0 00
Total short term - all currencies		0 84	121,243 41	121,243 41	0 00	0 00	0 00
Total short term - all countries		0 84	121,243 41	121,243 41	0 00	0 00	0 00
Total Short Term							
121,243.410		**0.84**	**121,243.41**	**121,243.41**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
121,243.410		**0.84**	**121,243.41**	**121,243.41**	**0.00**	**0.00**	**0.00**

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total **486,400.790**		**11,568.37**	**3,157,711.50**	**2,280,988.66**	**876,722.84**	**0.00**	**876,722.84**