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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 4/1/2012, and ending 3/31/2013

Name of foundation EARL & MAXINE CLAUSSEN TRUST		A Employer identification number 52-6272707
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. - 1 W 4TH ST 4TH FLOOR MAC D4000-041		B Telephone number (see instructions) (888) 730-4933
City or town, state, and ZIP code WINSTON NC 27101-3818		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		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) \$ 913,036	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	24,150	23,074		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	19,187			
	b Gross sales price for all assets on line 6a 268,253				
	7 Capital gain net income (from Part IV, line 2)		19,187		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	43,337	42,261	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	13,429	10,072		3,357
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	600			600
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	403	253		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	79	79		
	24 Total operating and administrative expenses. Add lines 13 through 23	14,511	10,404	0	3,957
	25 Contributions, gifts, grants paid	40,000			40,000
26 Total expenses and disbursements. Add lines 24 and 25	54,511	10,404	0	43,957	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-11,174				
b Net investment income (if negative, enter -0-)		31,857			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2012)

POSTMARK DATE JUL 24 2013

SCANNED AUG 06 2013

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Form 990-PF (2012) **EARL & MAXINE CLAUSSEN TRUST****52-6272707** Page **2**

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			
	2 Savings and temporary cash investments	26,559	27,331	27,331
	3 Accounts receivable <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>			
	4 Pledges receivable <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>			
	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) <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>			
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/>			
Less accumulated depreciation (attach schedule) <input type="checkbox"/>				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	800,152	785,751	885,705	
14 Land, buildings, and equipment basis <input type="checkbox"/>				
Less accumulated depreciation (attach schedule) <input type="checkbox"/>				
15 Other assets (describe <input type="checkbox"/>)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	826,711	813,082	913,036	
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 <input type="checkbox"/>)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	826,711	813,082	
	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)	826,711	813,082	
31 Total liabilities and net assets/fund balances (see instructions)	826,711	813,082		

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	826,711
2 Enter amount from Part I, line 27a	2	-11,174
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	
4 Add lines 1, 2, and 3	4	815,537
5 Decreases not included in line 2 (itemize) <input type="checkbox"/> See Attached Statement	5	2,455
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	813,082

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 Attached Statement			
b See Attached Statement			
c See Attached Statement			
d See Attached Statement			
e See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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

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

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	19,187
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	0

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	59,319	897,201	0.066116
2010	26,500	885,938	0.029912
2009	26,500	823,424	0.032183
2008	51,283	874,564	0.058638
2007	54,984	1,039,086	0.052916

2 Total of line 1, column (d)	2	0.239765
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	0.047953
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	882,408
5 Multiply line 4 by line 3	5	42,314
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	319
7 Add lines 5 and 6	7	42,633
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	43,957

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	319
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	319
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	319
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	210	
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	210	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	109	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	0	
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NE		
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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>WELLS FARGO BANK N.A.</u> Telephone no ▶ <u>888-730-4933</u> Located at ▶ <u>101N Independence Mall E MACY 1372-062 Philadelphia PA</u> ZIP+4 ▶ <u>19106-2112</u>			
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 ▶ <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	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? <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 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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	N/A
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)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b N/A

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

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

6b

X

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

7b

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
Wells Fargo Bank, N.A. 101N Independence Mall E MACY1372-062 Phi	Trustee 4.00	13,429		

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		▶

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	▶ 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	867,282
b	Average of monthly cash balances	1b	28,564
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	895,846
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	895,846
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	13,438
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	882,408
6	Minimum investment return. Enter 5% of line 5	6	44,120

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	44,120
2a	Tax on investment income for 2012 from Part VI, line 5	2a	319
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	319
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,801
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,801
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,801

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	43,957
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	
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	43,957
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	319
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,638

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				43,801
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			1,149	
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>43,957</u>				
a Applied to 2011, but not more than line 2a			1,149	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				42,808
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				993
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling	▶	
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5) <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5) 		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed		
b 85% of line 2a		
c Qualifying distributions from Part XII, line 4 for each year listed		
d Amounts included in line 2c not used directly for active conduct of exempt activities		
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c		
3 Complete 3a, b, or c for the alternative test relied upon		
a "Assets" alternative test—enter		
(1) Value of all assets		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)		
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed		
c "Support" alternative test—enter		
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)		
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)		
(3) Largest amount of support from an exempt organization		
(4) Gross investment income		

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

WELLS FARGO BANK, PO BOX 1768, GRAND ISLAND, NE 68802

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

SEE ATTACHED APPLICATION

- 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**

APPLICANTS MUST BE TAX-EXEMPT, PUBLICLY SUPPORTED ORGANIZATIONS DESCRIBED IN IRC SEC. 170

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	40,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Security Type	Account #	EIN	CUSIP	Asset Name	FMV	Units	Fed Cost
Cash	3113665G9	52-6272707	589509108	MERGER FD SH BEN INT #260	\$17,818.39	1,122.77	\$17,698.61
Savings & Temp Inv	3113665G9	52-6272707	693390882	PIMCO FOREIGN BD FD USD H-INST #103	\$16,487.33	1,512.60	\$16,063.80
Savings & Temp Inv	3113665G9	52-6272707	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	\$17,578.34	442.00	\$12,692.00
	3113665G9	52-6272707	81369Y605	AMEX FINANCIAL SELECT SPDR	\$22,469.91	1,234.00	\$18,930.78
	3113665G9	52-6272707	81369Y100	AMEX MATERIALS SPDR	\$7,875.18	201.00	\$7,349.95
	3113665G9	52-6272707	81369Y803	AMEX TECHNOLOGY SELECT SPDR	\$36,021.30	1,190.00	\$27,897.61
	3113665G9	52-6272707	81369Y506	AMEX ENERGY SELECT SPDR	\$17,210.27	217.00	\$13,001.97
	3113665G9	52-6272707	464287804	ISHARES CORE S&P SMALL-CAP E	\$31,689.84	364.00	\$20,777.12
	3113665G9	52-6272707	464287705	ISHARES S&P MIDCAP 400 VALUE	\$24,213.60	240.00	\$16,613.71
	3113665G9	52-6272707	51855Q655	LAUDUS MONDRIAN INTL F-INST #2940	\$15,913.84	1,445.40	\$16,752.18
	3113665G9	52-6272707	464287606	ISHARES S&P MIDCAP 400 GROWTH	\$31,650.58	247.00	\$21,884.10
	3113665G9	52-6272707	81369Y704	AMEX INDUSTRIAL SPDR	\$17,205.12	412.00	\$12,721.92
	3113665G9	52-6272707	81369Y209	AMEX HEALTH CARE SPDR	\$16,839.29	366.00	\$11,990.46
	3113665G9	52-6272707	81369Y407	AMEX CONSUMER DISCR SPDR	\$22,790.00	430.00	\$15,748.16
	3113665G9	52-6272707	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	\$37,527.24	2,455.97	\$36,260.70
	3113665G9	52-6272707	262028855	DRIEHAUS ACTIVE INCOME FUND	\$17,625.61	1,642.65	\$17,238.90
	3113665G9	52-6272707	123998007	CHAMBERS STREET PROPERTIES	\$10,869.56	1,086.96	\$8,852.48
	3113665G9	52-6272707	922908553	VANGUARD REIT VIPER	\$32,020.62	454.00	\$14,963.88
	3113665G9	52-6272707	922042858	VANGUARD FTSE EMERGING MARKETS ETF	\$68,245.94	1,591.00	\$66,843.15
	3113665G9	52-6272707	25537M100	DIV CAP DIVERSIFIED PROPERTY FD CL E	\$7,224.26	1,063.83	\$8,253.31
	3113665G9	52-6272707	921937827	VANGUARD SHORT TERM BOND ETF	\$113,952.93	1,407.00	\$113,013.67
	3113665G9	52-6272707	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	\$31,225.26	726.00	\$26,063.09
	3113665G9	52-6272707	921937819	VANGUARD INTERMEDIATE TERM B	\$51,223.46	582.00	\$47,665.37
	3113665G9	52-6272707	921943858	VANGUARD MSCI EAFE ETF	\$84,809.04	2,328.00	\$84,507.33
	3113665G9	52-6272707	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	\$22,932.81	1,150.09	\$18,429.62
	3113665G9	52-6272707	76628T645	RIDGEWORTH SEIX HY BD-I #5855	\$37,855.14	3,689.59	\$34,202.45
	3113665G9	52-6272707	367829884	GATEWAY FUND - Y #1986	\$31,475.01	1,123.71	\$30,892.93
	3113665G9	52-6272707	22544R305	CREDIT SUISSE COMM RET ST-I #2156	\$42,944.68	5,429.16	\$48,441.90
				TOTAL OTHER INVESTMENTS	\$885,704.55		\$785,751.15
				GRAND TOTAL	\$913,035.21		\$813,081.81

EARL & MAXINE CLAUSSEN TRUST

52-6272707 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

HALL COUNTY HISTORICAL SOCIETY

Street

PO BOX 1683

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

GRAND ISLAND EDUCATION FOUNDATION

Street

123 SOUTH WEBB ROAD BOX 4904

City

GRAND ISLAND

State

NE

Zip Code

68802-4904

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

30,000

Name

GRAND ISLAND COMMUNITY FOUNDATION

Street

PO BOX 430

City

GRAND ISLAND

State

NE

Zip Code

68802

Foreign Country**Relationship**

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Capital Gains/Losses										268,253	249,066		19,187		
Other sales										0	0		0		
Check "x" to include in Part IV	Description	CUSIP #	Purchaser	Check "x" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
1	X AMEX HEALTH CARE SPDR	813697209			5/24/2012		1/9/2013	2,274	1,998				0	276	
2	X AMEX HEALTH CARE SPDR	813697209			5/13/2010		1/9/2013	2,563	1,900				0	663	
3	X CONSUMER STAPLES SECTO	81369Y308			5/13/2010		8/9/2012	2,138	1,749				0	389	
4	X CONSUMER STAPLES SECTO	81369Y308			5/13/2010		8/9/2012	250	194				0	56	
5	X AMEX CONSUMER DISCR SPDR	81369Y407			3/2/2010		8/9/2012	1,192	837				0	355	
6	X AMEX CONSUMER DISCR SPDR	81369Y407			3/2/2010		8/9/2012	267	186				0	81	
7	X AMEX ENERGY SELECT SPDR	81369Y506			10/21/2011		5/9/2012	202	204				0	-2	
8	X AMEX ENERGY SELECT SPDR	81369Y506			3/2/2010		5/9/2012	3,160	2,700				0	460	
9	X AMEX ENERGY SELECT SPDR	81369Y506			3/2/2010		5/24/2012	1,366	1,206				0	160	
10	X AMEX ENERGY SELECT SPDR	81369Y506			3/2/2010		8/9/2012	72	57				0	15	
11	X AMEX ENERGY SELECT SPDR	81369Y506			8/2/2010		8/9/2012	72	56				0	16	
12	X AMEX FINANCIAL SELECT SPDR	81369Y605			5/13/2010		8/9/2012	1,056	1,135				0	-79	
13	X AMEX FINANCIAL SELECT SPDR	81369Y605			5/13/2010		1/9/2013	2,107	1,999				0	108	
14	X AMEX FINANCIAL SELECT SPDR	81369Y605			8/2/2010		1/9/2013	3,439	3,080				0	359	
15	X AMEX INDUSTRIAL SPDR	81369Y704			3/2/2010		5/9/2012	2,607	2,143				0	464	
16	X AMEX INDUSTRIAL SPDR	81369Y704			3/2/2010		8/9/2012	255	205				0	50	
17	X AMEX TECHNOLOGY SELECT SPDR	81369Y803			8/2/2010		8/9/2012	1,020	763				0	257	
18	X AMEX UTILITIES SPDR	81369Y886			3/2/2010		5/9/2012	2,130	1,784				0	346	
19	X VANGUARD INTERMEDIATE T	921937819			2/9/2012		5/9/2012	6,961	6,912				0	49	
20	X VANGUARD INTERMEDIATE T	921937819			2/9/2012		8/9/2012	1,781	1,750				0	31	
21	X VANGUARD INTERMEDIATE T	921937819			2/9/2012		2/11/2013	4,017	4,025				0	-8	
22	X VANGUARD SHORT TERM BOND	921937827			5/9/2012		8/9/2012	2,676	2,680				0	-4	
23	X VANGUARD SHORT TERM BOND	921937827			5/9/2012		2/11/2013	5,419	5,441				0	-22	
24	X VANGUARD SHORT TERM BOND	921937827			4/26/2011		2/11/2013	2,750	2,740				0	10	
25	X VANGUARD MSCI EMERGING	922042858			8/2/2010		1/9/2013	5,096	4,901				0	195	
26	X VANGUARD REIT VIPER	922908553			3/2/2010		5/9/2012	1,045	720				0	325	
27	X VANGUARD REIT VIPER	922908553			3/2/2010		8/9/2012	1,052	705				0	347	
28	X CREDIT SUISSE COMM RT ST	22544R305			8/11/2011		8/9/2012	2,168	2,382				0	-214	
29	X DIAMOND HILL LONG-SHORT	25264S833			3/2/2012		2/11/2013	1,539	1,392				0	147	
30	X DREYFUS EMG MKT DEBT LO	261980494			10/13/2010		2/11/2013	7,279	7,119				0	160	
31	X HUSSMAN STRATEGIC GROW	448108100			3/2/2010		8/9/2012	14,742	17,000				0	-2,258	
32	X HUSSMAN STRATEGIC GROW	448108100			8/4/2010		8/9/2012	1,721	2,023				0	-302	
33	X HUSSMAN STRATEGIC GROW	448108100			5/13/2010		8/9/2012	942	1,085				0	-143	
34	X HUSSMAN STRATEGIC GROW	448108100			5/13/2010		2/11/2013	6,430	7,915				0	-1,485	
35	X HUSSMAN STRATEGIC GROW	448108100			2/4/2011		2/11/2013	1,566	1,800				0	-234	
36	X HUSSMAN STRATEGIC GROW	448108100			4/26/2011		2/11/2013	795	926				0	-131	
37	X HUSSMAN STRATEGIC GROW	448108100			3/13/2012		2/11/2013	4,673	5,330				0	-657	
38	X HUSSMAN STRATEGIC GROW	448108100			5/13/2010		2/11/2013	1,796	2,024				0	-228	
39	X ISHARES MSCI EAFE	464287465			2/24/2005		8/9/2012	4,881	5,053				0	376	
40	X ISHARES MSCI EAFE	464287465			2/24/2005		1/9/2013	9,675	9,299				0	6,228	
41	X ISHARES MSCI EAFE	464287465			10/6/2004		2/11/2013	35,038	28,810				0	2,401	
42	X ISHARES MSCI EAFE	464287465			2/24/2005		2/11/2013	30,191	27,790				0	479	
43	X ISHARES MSCI EAFE	464287465			3/2/2010		2/11/2013	5,840	5,361				0	1,032	
44	X ISHARES MSCI EAFE	464287465			10/21/2011		2/11/2013	8,993	7,961				0	356	
45	X ISHARES MSCI EAFE	464287465			5/9/2012		2/11/2013	2,803	2,447				0	311	
46	X ISHARES S&P MIDCAP 400 VA	464287705			3/2/2010		5/9/2012	1,894	1,583				0	117	
47	X ISHARES TR SMALLCAP 600 I	464287804			5/9/2012		8/9/2012	520	509				0	117	
48	X ISHARES CORE S&P SMALL-C	464287804			5/9/2012		1/9/2013	1,208	1,091				0	49	
49	X ISHARES CORE S&P SMALL-C	464287804			10/21/2011		1/9/2013	242	193				0	2,055	
50	X ISHARES CORE S&P SMALL-C	464287804			8/9/2011		2/11/2013	7,210	5,155				0	798	
51	X ISHARES CORE S&P SMALL-C	464287804			10/21/2011		2/11/2013	3,437	2,639				0	2,301	
52	X ISHARES CORE S&P SMALL-C	464287804			3/2/2010		2/11/2013	7,210	4,909				0	4	
53	X LAUDUS MONDRIAN INTL F-H	51855Q655			2/4/2011		8/9/2012	804	800				0	-3	
54	X LAUDUS MONDRIAN INTL F-H	51855Q655			2/13/2012		8/9/2012	3,197	3,200				0	36	
55	X LAUDUS MONDRIAN INTL F-H	51855Q655			11/23/2010		8/9/2012	4,357	4,321				0	-107	
56	X LAUDUS MONDRIAN INTL F-H	51855Q655			11/23/2010		2/11/2013	1,736	1,843				0	-10	
57	X LAUDUS MONDRIAN INTL F-H	51855Q655			8/4/2010		2/11/2013	199	209				0	40	
58	X MERGER FD SH BEN INT 260	598509108			3/2/2010		8/9/2012	4,248	4,208				0	92	
59	X PIMCO FOREIGN BD FD USD	693390882			2/13/2012		8/9/2012	2,314	2,222				0	292	
60	X PIMCO FOREIGN BD FD USD	693390882			8/11/2011		8/9/2012	7,184	6,892				0	38	
61	X PIMCO FOREIGN BD FD USD	693390882			2/11/2012		2/11/2013	2,417	2,379				0	36	
62	X RIDGEWORTH SEIX HY BD-1	766287645			3/2/2012		8/9/2012	2,214	2,178				0	13	
63	X RIDGEWORTH SEIX HY BD-1	766287645			3/2/2010		1/9/2013	2,286	2,173				0	203	
64	X RIDGEWORTH SEIX HY BD-1	766287645			10/25/2011		1/9/2013	1,844	1,688				0	176	
65	X RIDGEWORTH SEIX HY BD-1	766287645			3/2/2010		2/11/2013	5,782	5,265				0	517	
66	X RIDGEWORTH SEIX HY BD-1	766287645			3/2/2010		5/9/2012	1,048	1,194				0	-146	
67	X SPDR DJ WILSHIRE INTERNA	78463X863			4/26/2011		5/9/2012	1,048	1,194				0	-36	
68	X SPDR DJ WILSHIRE INTERNA	78463X863			4/27/2011		8/9/2012	616	652				0	-36	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals											
Capital Gains/Losses											
Other sales											
Gross Sales											
268,253											
0											
Cost, Other Basis and Expenses											
249,066											
0											
Expense of Sale and Cost of Improvements											
0											
Valuation Method											
0											
Depreciation											
0											
Net Gain or Loss											
19,187											
0											

Long Term CG Distributions
Short Term CG Distributions

Amount
1,557
0

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
69	SPDR DJ WILSHIRE INTERNA	78463X863			4/27/2011		1/9/2013	1,811	1,792				19
70	SPDR DJ WILSHIRE INTERNA	78463X863			4/26/2011		1/9/2013	1,358	1,339				19
71	SPDR DJ WILSHIRE INTERNA	78463X863			3/2/2010		5/24/2012	474	455				19
72	AMEX MATERIALS SPDR	81369Y100			3/2/2010		5/9/2012	957	831				126
73	AMEX HEALTH CARE SPDR	81369Y209			5/24/2012		8/9/2012	385	363				22
74	AMEX HEALTH CARE SPDR	81369Y209			3/2/2010		1/9/2013	909	703				206

Part I, Line 16b (990-PF) - Accounting Fees

		600	0	0	600
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	600			600

Part I, Line 18 (990-PF) - Taxes

		403	253	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	253	253		
2	ESTIMATED EXCISE PAYMENTS	150			

Part I, Line 23 (990-PF) - Other Expenses

		79	79	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	TAX RECLAIM FEE	79	79		

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	499
2	PY RETURN OF CAPITAL ADJUSTMENT	2	1,956
3	Total	3	2,455

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions																			1,557	0
Short Term CG Distributions																			1,557	0
	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	17,630	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	0	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses	17,630		
1	AMEX HEALTH CARE SPDR	813697209		5/24/2012	1/9/2013	2,274				1,898	276				0	0				
2	AMEX HEALTH CARE SPDR	813697209		5/13/2010	1/9/2013	2,563				1,900	663				0	0				
3	CONSUMER STAPLES SECTOR SPDR	813697308		5/13/2010	5/9/2012	2,138				1,749	389				0	0				
4	CONSUMER STAPLES SECTOR SPDR	813697308		5/13/2010	5/9/2012	250				194	56				0	0				
5	AMEX CONSUMER DISCR SPDR	813697407		3/22/2010	5/9/2012	1,192				837	355				0	0				
6	AMEX CONSUMER DISCR SPDR	813697407		3/22/2010	5/9/2012	267				186	81				0	0				
7	AMEX ENERGY SELECT SPDR	813697508		10/21/2011	5/9/2012	202				204	-2				0	0				
8	AMEX ENERGY SELECT SPDR	813697508		3/22/2010	5/9/2012	3,160				2,700	460				0	0				
9	AMEX ENERGY SELECT SPDR	813697508		3/22/2010	5/24/2012	1,366				1,206	160				0	0				
10	AMEX ENERGY SELECT SPDR	813697508		3/22/2010	8/9/2012	72				57	15				0	0				
11	AMEX ENERGY SELECT SPDR	813697508		8/2/2010	8/9/2012	72				56	16				0	0				
12	AMEX FINANCIAL SELECT SPDR	813697605		5/13/2010	8/9/2012	1,056				1,135	-79				0	0				
13	AMEX FINANCIAL SELECT SPDR	813697605		5/13/2010	1/9/2013	2,107				1,999	108				0	0				
14	AMEX FINANCIAL SELECT SPDR	813697605		8/2/2010	1/9/2013	3,439				3,080	359				0	0				
15	AMEX INDUSTRIAL SPDR	813697704		3/22/2010	5/9/2012	2,607				2,143	464				0	0				
16	AMEX INDUSTRIAL SPDR	813697704		3/22/2010	5/9/2012	255				205	50				0	0				
17	AMEX TECHNOLOGY SELECT SPDR	813697803		8/2/2010	8/9/2012	1,020				763	257				0	0				
18	AMEX UTILITIES SPDR	813697868		3/22/2010	5/9/2012	2,130				1,784	348				0	0				
19	VANGUARD INTERMEDIATE TERM B	921837819		2/9/2012	5/9/2012	6,981				6,812	49				0	0				
20	VANGUARD INTERMEDIATE TERM B	921837819		2/9/2012	5/9/2012	1,781				1,750	31				0	0				
21	VANGUARD INTERMEDIATE TERM B	921837819		2/9/2012	2/11/2013	4,017				4,025	-8				0	0				
22	VANGUARD SHORT TERM BOND ETF	921837827		5/9/2012	8/9/2012	2,676				2,680	-4				0	0				
23	VANGUARD SHORT TERM BOND ETF	921837827		5/9/2012	2/11/2013	5,419				5,441	-22				0	0				
24	VANGUARD SHORT TERM BOND ETF	921837827		4/26/2011	2/11/2013	2,750				2,740	10				0	0				
25	VANGUARD MSCI EMERGING MARKETS	922042858		3/22/2010	1/9/2013	5,096				4,901	195				0	0				
26	VANGUARD REIT VIPER	822008553		3/22/2010	5/9/2012	1,045				720	325				0	0				
27	VANGUARD REIT VIPER	822008553		3/22/2010	8/9/2012	1,052				705	347				0	0				
28	CREDIT SUISSE COMM RT ST-CO 21562244R305	281980494		8/11/2011	8/9/2012	2,168				2,382	-214				0	0				
29	DIAMOND HILL LONG-SHORT FD CL I #25264S833	448081000		8/13/2012	2/11/2013	1,539				1,392	147				0	0				
30	DREYFUS EMG MKT DEBT LOC CI #608	281980494		10/13/2010	2/11/2013	7,279				7,119	160				0	0				
31	HUSMAN STRATEGIC GROWTH FUND	448081000		3/22/2010	8/9/2012	14,742				17,000	-2,258				0	0				
32	HUSMAN STRATEGIC GROWTH FUND	448081000		8/4/2010	8/9/2012	1,721				2,023	-302				0	0				
33	HUSMAN STRATEGIC GROWTH FUND	448081000		5/13/2010	8/9/2012	942				1,085	-143				0	0				
34	HUSMAN STRATEGIC GROWTH FUND	448081000		5/13/2010	2/11/2013	6,430				7,915	-1,485				0	0				
35	HUSMAN STRATEGIC GROWTH FUND	448081000		2/4/2011	2/11/2013	1,566				1,800	-234				0	0				
36	HUSMAN STRATEGIC GROWTH FUND	448081000		4/26/2011	2/11/2013	795				926	-131				0	0				
37	HUSMAN STRATEGIC GROWTH FUND	448081000		5/11/2012	2/11/2013	4,673				5,330	-657				0	0				
38	HUSMAN STRATEGIC GROWTH FUND	448081000		5/11/2012	2/11/2013	1,796				2,024	-228				0	0				
39	ISHARES MSCI EAFE	464287465		2/24/2005	8/9/2012	4,861				5,053	-192				0	0				
40	ISHARES MSCI EAFE	464287465		10/6/2004	2/11/2013	35,038				28,810	6,228				0	0				
41	ISHARES MSCI EAFE	464287465		2/24/2005	2/11/2013	30,191				27,790	2,401				0	0				
42	ISHARES MSCI EAFE	464287465		3/22/2010	2/11/2013	5,840				5,361	479				0	0				
43	ISHARES MSCI EAFE	464287465		10/21/2011	2/11/2013	8,993				7,961	1,032				0	0				
44	ISHARES MSCI EAFE	464287465		5/9/2012	2/11/2013	2,803				2,447	356				0	0				
45	ISHARES S&P MIDCAP 400 VALUE	464287705		3/22/2010	5/9/2012	1,894				1,563	331				0	0				
46	ISHARES TR SMALLCAP 600 INDEX FD	464287804		5/9/2012	8/9/2012	520				509	11				0	0				
47	ISHARES CORE S&P SMALL-CAP E	464287804		5/9/2012	1/9/2013	1,208				1,091	117				0	0				
48	ISHARES CORE S&P SMALL-CAP E	464287804		10/21/2011	8/9/2012	242				193	49				0	0				
49	ISHARES CORE S&P SMALL-CAP E	464287804		8/9/2012	2/11/2013	7,210				5,155	2,055				0	0				
50	ISHARES CORE S&P SMALL-CAP E	464287804		10/21/2011	2/11/2013	3,437				2,639	798				0	0				
51	ISHARES CORE S&P SMALL-CAP E	464287804		3/22/2010	2/11/2013	7,210				4,909	2,301				0	0				
52	ISHARES MONRIAN INTL FLINST 2940 51850655	51850655		2/4/2011	8/9/2012	804				800	4				0	0				
53	ISHARES MONRIAN INTL FLINST 2940 51850655	51850655		2/13/2012	8/9/2012	3,197				3,200	-3				0	0				
54	ISHARES MONRIAN INTL FLINST 2940 51850655	51850655		11/23/2010	8/9/2012	4,357				4,321	36				0	0				
55	ISHARES MONRIAN INTL FLINST 2940 51850655	51850655		11/23/2010	2/11/2013	1,736				1,843	-107				0	0				
56	ISHARES MONRIAN INTL FLINST 2940 51850655	51850655		8/4/2010	2/11/2013	199				209	-10				0	0				
57	MERGER FDS SH BEN INT 260	589509108		3/22/2010	8/9/2012	4,248				4,208	40				0	0				
58	PIMCO FOREIGN BD FD USD LINST 10	693309882		2/13/2012	8/9/2012	2,314				2,222	92				0	0				
59	PIMCO FOREIGN BD FD USD LINST 10	693309882		8/11/2011	8/9/2012	7,184				6,892	292				0	0				
60	PIMCO FOREIGN BD FD USD LINST 10	693309882		8/11/2011	2/11/2013	2,417				2,379	38				0	0				
61	PIMCO FOREIGN BD FD USD LINST 10	693309882		2/13/2012	8/9/2012	2,114				2,176	-62				0	0				
62	RIDGEWORTH SEX HY BD 1 #585	765287645		3/22/2010	8/9/2012	226				213	13				0	0				
63	RIDGEWORTH SEX HY BD 1 #585	765287645		10/25/2011	8/9/2012	2,678				2,473	205				0	0				
64	RIDGEWORTH SEX HY BD 1 #585	765287645		3/22/2010	1/9/2013	1,844				1,668	176				0	0				
65	RIDGEWORTH SEX HY BD 1 #585	765287645		3/22/2010	2/11/2013	5,782				5,265	517				0	0				
66	SPDR DJ WILSHIRE INTERNATIONAL RT 8453X863	8453X863		4/28/2011	5/9/2012	1,048				1,194	-146				0	0				
67	SPDR DJ WILSHIRE INTERNATIONAL RT 8453X863	8453X863		4/27/2011	8/9/2012	1,816				1,521	295				0	0				
68	SPDR DJ WILSHIRE INTERNATIONAL RT 8453X863	8453X863		4/27/2011	1/9/2013	1,358				1,339	19				0	0				
69	SPDR DJ WILSHIRE INTERNATIONAL RT 8453X863	8453X863		4/26/2011	5/24/2012	455				455	0				0	0				
70	AMEX HEALTH CARE SPDR	8136972097																		

[illegible]

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		1 60
2 First quarter estimated tax payment	8/9/2012	2 150
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6 0
7 Total		7 210

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2011 that remained undistributed at the beginning of the 2012 tax year	1	1,149
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,149

EARL AND MAXINE CLAUSSEN TRUST

*Wells Fargo Bank Nebraska
P O Box 1768
Grand Island NE 68802*

Grant Application

APPLICANT: _____ **Federal**
I.D. No. _____

ADDRESS: _____
(Street) (City & State) (Zip Code)

EXECUTIVE CONTACT: _____
(Name) (Title) (Phone No.)

GENERAL CLASSIFICATION OF APPLICANT: (check one):

- | | | |
|--------------------------------------|---|--|
| <input type="checkbox"/> Religious | <input type="checkbox"/> Cultural | <input type="checkbox"/> Other (specify) |
| <input type="checkbox"/> Educational | <input type="checkbox"/> Social Welfare | _____ |
| <input type="checkbox"/> Health | <input type="checkbox"/> Character Building &
Physical Improvement | _____
_____ |

I.R.S. TAX EXEMPT LETTER ☐ Yes ☐ No (If yes, please attach copy)

PRINCIPAL PURPOSE OF ORGANIZATION: _____

ARTICLES OF INCORPORATION: _____ **DATE INCORPORATED:** _____

ATTACHED LIST OF OFFICERS: _____ **DIRECTORS:** _____ **STAFF** _____

PROPOSED USE OF FUNDS APPLIED FOR (be specific): _____

PRIMARY SOURCE OF FUNDING: _____

CURRENT AGENCY BUDGET: \$ _____

TOTAL FUNDING REQUIRED FOR PROJECT/PROGRAM: \$ _____

FUNDS AVAILABLE AND/OR PLEDGES RECEIVED: \$ _____

AMOUNT OF THIS REQUEST FOR GRANT: \$ _____

BALANCE REQUIRED TO TOTALLY FUND PROJECT/PROG. \$ _____

ANTICIPATED SOURCE OF BALANCE REQUIRED: _____

NUMBER OF PERSONS SERVED ANNUALLY BY APPLICANT: _____

NUMBER OF PERSONS TO BENEFIT DIRECTLY FROM PROJECT/PROGRAM: _____

FISCAL YEAR OF APPLICANT: _____

LATEST FINANCIAL STATEMENT, AUDITED, IF AVAILABLE — ATTACH COPY

(Name of Applicant)

(Date)

By: _____

Title: _____

TAXPAYERS COPY