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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn 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

ENVELOPE  
POSTMARK DATE SEP 05 2013

SCANNED SEP 17 2013

For calendar year 2012 or tax year beginning

5/1/2012

, and ending

4/30/2013

Name of foundation

BROWN, CHARLOTTE L T/U/W

Number and street (or P O box number if mail is not delivered to street address)

Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

City or town, state, and ZIP code

Winston Salem

NC

27101-3818

G Check all that apply

Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 8,175,336

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

A Employer identification number

94-6469205

B Telephone number (see instructions)

(888) 730-4933

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► 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 ► <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	294,842	285,436		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	64,108			
	b Gross sales price for all assets on line 6a	1,408,044			
	7 Capital gain net income (from Part IV, line 2)		64,108		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	5,733	4,625		
	12 Total. Add lines 1 through 11	364,683	354,169	0	
	13 Compensation of officers, directors, trustees, etc	88,248	66,186		22,062
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,201			4,201
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,690	3,690		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,055	5,991		10
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	108,194	75,867	0	26,273
	25 Contributions, gifts, grants paid	358,400			358,400
	26 Total expenses and disbursements. Add lines 24 and 25	466,594	75,867	0	384,673
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-101,911			
	b Net investment income (if negative, enter -0-)		278,302		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form 990-PF (2012)

P 23

	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		83,241	49,926	49,926
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)				
Liabilities	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)		7,104,612	7,025,773	8,361,350
	14 Land, buildings, and equipment basis ►				
Net Assets or Fund Balances	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)		7,187,853	7,075,699	8,411,276
	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 ► )		0	0	
	23 Total liabilities (add lines 17 through 22) )				
Part III Analysis of Changes in Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		7,187,853	7,075,699	
	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)		7,187,853	7,075,699	
	31 Total liabilities and net assets/fund balances (see instructions)		7,187,853	7,075,699	

## 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	7,187,853
2 Enter amount from Part I, line 27a	2	-101,911
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	12,411
4 Add lines 1, 2, and 3	4	7,098,353
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	22,654
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,075,699

**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 brck 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.)
<b>1a</b> See Attached Statement				
<b>b</b> See Attached Statement				
<b>c</b> See Attached Statement				
<b>d</b> See Attached Statement				
<b>e</b> 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		(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			
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	64,108
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	420,072	7,954,981	0.052806
2010	364,509	7,922,195	0.046011
2009	270,958	7,345,971	0.036885
2008	346,769	7,484,641	0.046331
2007			0.000000

- 2 Total of line 1, column (d) . . . . . 2 0.182033
- 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 0.045508
- 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 . . . . . 4 8,028,921
- 5 Multiply line 4 by line 3 . . . . . 5 365,380
- 6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . . 6 2,783
- 7 Add lines 5 and 6 . . . . . 7 368,163
- 8 Enter qualifying distributions from Part XII, line 4 . . . . . 8 384,673

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)**1 a 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2013 estimated tax ►

1	2,783	
2	0	
3	2,783	
4		
5	2,783	
6a	2,281	
6b		
6c		
6d		
7	2,281	
8		
9	502	
10	0	
11	0	

**Part VII-A Statements Regarding Activities**

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*

c Did the foundation file Form 1120-POL for this year?

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*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*

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

*If "Yes," attach the statement required by General Instruction T*

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?

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*

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

CA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*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*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

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

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

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► WELLS FARGO BANK N.A.	
	Telephone no	► 888-730-4933
	Located at	► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	
	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	During the year did the foundation (either directly or indirectly)	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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 ►	
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? ►	
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) ►	
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) ►	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ►	
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? ►	

**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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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  
 Yes  No  
 Yes  No  
 Yes  No  
 Yes  No


**5b** N/A


**6b** X


**7b** N/A

**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

**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

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

**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?

**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. 1 W 4th St 4th Floor MAC D4000-041 Winston S	Trustee	4 00	88,248	
.....				
.....				
.....				
.....				

**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		
.....		
.....		
.....		
.....		
.....		
.....		
<b>Total number of others receiving over \$50,000 for professional services</b>		►

**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 <u>NONE</u>	.....	.....
.....		
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 <u>NONE</u>	.....	.....
.....		
2	.....	.....
.....		

All other program-related investments. See instructions

3 <u>NONE</u>	.....	.....
.....		

**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	152,035
b	Average of monthly cash balances	1b	7,999,154
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,151,189
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	8,151,189
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	122,268
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,028,921
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	401,446

**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	401,446
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,783
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	16
c	Add lines 2a and 2b	2c	2,799
3	Distributable amount before adjustments Subtract line 2c from line 1	3	398,647
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	398,647
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	398,647

**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	384,673
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	384,673
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	2,783
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	381,890

**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				398,647
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				114,612
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 ► \$ 384,673				
a Applied to 2011, but not more than line 2a				114,612
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				270,061
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				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013			0	128,586
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				<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				0		
c	Qualifying distributions from Part XII, line 4 for each year listed				0		
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0		
e	Qualifying distributions made directly for active conduct of exempt activities				0		
	Subtract line 2d from line 2c				0		
3	Complete 3a, b, or c for the alternative test relied upon				0		
a	"Assets" alternative test—enter						
(1)	Value of all assets				0		
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0		
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0		
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)				0		
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0		
(3)	Largest amount of support from an exempt organization				0		
(4)	Gross investment income				0		

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

**NONE**

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

**NONE****2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines

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

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

Recipient	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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> See Attached Statement				
<b>Total</b>			► 3a	358,400
<b>b Approved for future payment</b> NONE				
<b>Total</b>			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>			14	294,842	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	64,108	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a <u>OTHER PARTNERSHIP INCOME</u></b>			01	5,733	
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>		0		364,683	0
<b>13 Total Add line 12, columns (b), (d), and (e)</b>			13	364,683	

(See worksheet in line 13 instructions to verify calculations )

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

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?

	Yes	No
<b>1a(1)</b>	X	
<b>1a(2)</b>	X	
<b>1b(1)</b>	X	
<b>1b(2)</b>	X	
<b>1b(3)</b>	X	
<b>1b(4)</b>	X	
<b>1b(5)</b>	X	
<b>1b(6)</b>	X	
<b>1c</b>	X	

- a Transfers from the reporting foundation to a noncharitable exempt organization of
  - (1) Cash
  - (2) Other assets
- b Other transactions:
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

**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

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.

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

**Sign  
Here**

▶ **John N. Salante SVP Wells Fargo Bank N.A.**

9/4/2013

► SVP Wells Fargo Bank N A

---

**Signature of officer or trustee**

1

Title

Signature of owner or trustee		Date	File			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN	
	JOSEPH J. CASTRIANO		9/4/2013		P01251603	
	Firm's name ► PricewaterhouseCoopers, LLP			Firm's EIN ► 13-4008324		
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000			

BROWN, CHARLOTTE L T/U/W

94-6469205 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**

AMERICAN CANCER SOCIETY

**Street**

P O BOX 720366

**City**

OKLAHOMA CITY

**State**

OK

**Zip Code**

73162

**Foreign Country****Relationship**

NONE

**Foundation Status**

501 (C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

121,894

**Name**

AMERICAN HEART ASSOCIATION

**Street**

1710 GILBRETH RD

**City**

BURLINGAME

**State**

CA

**Zip Code**

94010

**Foreign Country****Relationship**

NONE

**Foundation Status**

501 (C)(3) PUBLIC CHARITY

**Purpose of grant/contribution**

GENERAL SUPPORT GRANT

**Amount**

236,506

**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****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

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "%" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals			Net Gain or Loss	
											Capital Gains/Losses Other Sales		Cost, Other Basis and Expenses		
											Gross Sales	1,408,044	1,343,936		
Long Term CG Distributions	Amount	8,111							0				0	0	
Short Term CG Distributions		0												64,108	
1 X ABBVIE INC		00287Y109			5/24/2012		4/3/2013	4,053	6,079	4,840			0	805	
2 X ARBITRAGE FUND CLASS I		00287Y205			2/6/2012		1/17/2013		24,221	25,000				0	-779
4 X B&B CAPITAL TRUST VII 8.10		05531H208			5/20/2010		7/18/2012		25,628					0	-628
5 X B&B CAPITAL TRUST VII 8.10		05531H208			12/20/2011		7/18/2012		25,000	26,481				0	-1,481
6 X CELGENE CORP COM		151020104					4/3/2013		11,539	6,175				0	5,384
7 X CELGENE CORP COM		151020104					4/3/2013		17,308	9,256				0	8,050
8 X CENTURYLINK INC		156700106			4/9/2010									0	-212
9 X CENTURYLINK INC		156700106			7/26/2010		4/3/2013		10,602	10,814				0	-152
10 X CENTURYLINK INC		156700106			10/5/2011		4/3/2013		5,301	6,129				0	-928
11 X CENTURYLINK INC		156700106			10/5/2011		4/3/2013		8,835	8,034				0	801
12 X CENTURYLINK INC		156700106					12/22/2011		4/3/2013		8,835	9,190			-355
13 X CENTURYLINK INC		156700106					12/30/2011		4/3/2013		8,835	9,350			-495
14 X CONOCOPHILLIPS		208285C104					9/23/2011		10/23/2012		25,014	24,224			0
15 X CONOCOPHILLIPS		208285C104					10/25/2011		10/23/2012		14,007	12,288			0
16 X CONOCOPHILLIPS		208285C104					12/22/2011		10/23/2012		14,007	13,687			0
17 X INTEL CORP		572140100			5/27/2012		10/22/2012		22,710		26,020			0	-320
18 X UNIT					12/22/2012		5/31/2012		7		7			0	-3,310
19 X UNIT					12/22/2012		6/29/2012		6		7			0	0
20 X UNIT					12/22/2012		7/31/2012		7		7			0	0
21 X UNIT					12/22/2012		8/31/2012		7		6			0	1,719
22 X UNIT					12/22/2012		9/28/2012		7		6			0	1
23 X UNIT					12/22/2012		10/31/2012		7		7			0	0
24 X UNIT					12/22/2012		11/30/2012		7		7			0	0
25 X ABBOTT LABS		002824100			5/24/2012		4/3/2013		3,592	2,985				0	597
26 X ABBOTT LABS		002824100			5/24/2012		4/3/2013		5,388	4,463				0	925
27 X ABBOTT LABS		002824100			5/24/2012		12/31/2012		7		0			0	0
28 X RACKSPACE HOSTING INC		750086100			10/5/2011		4/3/2013		12,112	8,580				0	3,532
29 X RACKSPACE HOSTING INC		750086100			11/15/2011		4/3/2013		12,112	10,650				0	1,482
30 X RIDGEWORTH FD-MIDCAP VA		768228R615			10/4/2010		5/8/2012		9,505	10,000				0	-495
31 X RIDGEWORTH FD-MIDCAP VA		768228R615			10/15/2010		5/8/2012		14,271	15,000				0	-729
32 X RIDGEWORTH FD-MIDCAP VA		768228R615			12/22/2010		5/8/2012		16,805	18,601				0	-1,786
33 X RIDGEWORTH FD-MIDCAP VA		768228R615			12/27/2010		5/8/2012		9,057	10,000				0	-943
34 X ROYCE PREMIER FUND W CL		780905451			10/14/2010		5/23/2012		10,393	10,000				0	393
35 X SHARES GOLD TRUST		464285105					3/21/2012		15,290	16,609				0	-1,319
36 X SHARES GOLD TRUST		464285105					3/28/2012		15,290	16,180				0	-890
37 X SHARES IBSX \$ INV GR CO		464285105					11/12/2008		46,791	41,029				0	1,815
38 X SHARES IBSX TR MSIC EMERGING		464287234					9/28/2012		14,649	16,484				0	-1,786
39 X SHARES IBSX TR MSIC EMERGING		464287234					9/17/2007		28,270	29,003				0	-733
40 X SHARES IBSX TR MSIC EMERGING		464287234					9/17/2007		10,562	11,686				0	-1,094
41 X SHARES IBSX \$ INV GR CO		464287242					2/1/2008		50,846	54,303				0	-3,457
42 X SHARES IBSX \$ INV GR CO		464287242					11/12/2008		84,854	74,425				0	10,429
43 X SHARES IBSX TR MSIC EMERGING		464287242					11/12/2007		46,791	41,029				0	5,762
44 X JOHNSON & JOHNSON		478160104					10/10/2007		46,834	44,624				0	4,210
45 X JPMORGAN CHASE CAP XXXI		49124G104					12/22/2011		67,099	45,608				0	1,491
46 X JPMORGAN CHASE CAP XXXI		49124G104					12/30/2011		25,000	25,660				0	-660
47 X JPM CHASE CAPITAL XXXVII		49124Y204					12/22/2011		50,846	54,303				0	-3,457
48 X JPM CHASE CAPITAL XXXVII		49124Y204					12/30/2011		25,000	25,262				0	-262
49 X MICROSOFT CORP		594918104					12/22/2011		25,000	25,550				0	-550
50 X NEXTERA ENERGY CAP HDLC		69350JS208					12/30/2011		25,000	29,559				0	-339
51 X PEPSICO INC		713448108					11/11/2009		49,099	46,920				0	4,445
52 X PHILLIPS 66		718546104					4/13/2010		19,013	15,402				0	-402
53 X PHILLIPS 66		718546104					9/2/2011		21,222	24,625				0	-3,403
54 X PHILLIPS 66		718546104					3/12/2012		21,222	23,480				0	-2,242
55 X POTASH CORP-SASK		73755L07					12/22/2011		7,608	12,188				0	-4,176
56 X PRAXAIR INC COM		74050P104					11/11/2009		51,365	49,465				0	1,190
57 X RACKSPACE HOSTING INC		742718109					11/11/2009		48,224	46,588				0	1,656
58 X RACKSPACE HOSTING INC		750086100					8/3/2011		14,535	11,016				0	3,519
59 X RACKSPACE HOSTING INC		756096100					9/15/2011		9,690	7,448				0	2,242
60 X ROYCE PREMIER FUND W CL		780905451					10/15/2010		52,320/2012	55,615				0	-615
61 X ROYCE PREMIER FUND W CL		780905451					12/22/2010		23,174	25,000				0	-1,826
62 X ROYCE PREMIER FUND W CL		780905451					12/27/2010		52,320/2012	9,291				0	-703



**Part I, Line 11 (990-PF) - Other Income**

		5,733	4,625	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FROM PARTNERSHIP K-1	-308	-308	
2	OTHER INCOME FROM BLACKROCK	4,933	4,933	
3	UBIT	1,108		

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	4,201			4,201

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

		9,690	3,690	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	3,690	3,690		
2	PY EXCISE TAXES PAID	6,000			

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

		6,055	5,991	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	75	75		
2	INVESTMENT EXPENSES	54			
3	PARTNERSHIP EXPENSE	5,916	5,916		
4	STATE AG FEES	10			10

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	JPMORGAN HIGH YIELD FUND SS 3580		0	275,000	288,645
3	ISHARES TR S & P MIDCAP 400 ID FD		0	175,021	231,520
4	VANGUARD GNMA FUND-ADM 0536		0	225,000	221,590
5	TEMPLETON GLOBAL BOND FD-ADV 6116		0	187,394	220,599
6	BLACKROCK DIVERSFD PEP III CLASS B1		0	230,000	211,830
7	ARTIO GLOBAL HIGH INCOME-I 1525		0	200,000	198,701
8	RIDGEWORTH SEIX FLOATING CL 1 5203		0	149,720	151,837
9	ISHARES TR SMALLCAP 600 INDEX FD		0	106,941	130,380
10	E I DU PONT DE NEMO 6 0000% 7/15/18		0	99,463	123,397
11	CONOCOPHILLIPS 5 7500% 2/01/19		0	99,340	122,515
12	MEDTRONIC INC 5 6000% 3/15/19		0	99,124	121,636
13	UNITED PARCEL SERVIC 5 125% 4/01/19		0	99,727	120,443
14	ASTRAZENECA PLC 5 9000% 9/15/17		0	102,397	120,323
15	HONEYWELL INTERNATIO 5 0000% 2/15/19		0	98,958	119,452
16	WALGREEN CO 5 250% 1/15/19		0	98,574	116,730
17	BHP BILLITON FINANCE 5 400% 3/29/17		0	101,721	116,193
18	JP MORGAN ALERIAN MLP INDEX		0	93,121	115,925
19	CHEVRON CORP		0	86,267	115,910
20	CISCO SYSTEMS INC 5 5000% 2/22/16		0	100,126	113,604
21	APPLE COMPUTER INC COM		0	69,383	110,695
22	LOWE'S COMPANIES INC 5 0000% 10/15/15		0	89,408	110,656
23	MORGAN STANLEY 5 375% 10/15/15		0	100,849	109,183
24	HARBOR INTERNATION FD INST 2011		0	100,000	108,747
25	PIMCO EMERG MKTS BD-INST 137		0	100,000	108,595
26	ISHARES TR MSCI EMERGING MARKETS		0	108,728	108,225
27	BELLSOUTH CORP 5 200% 9/15/14		0	91,398	106,164
28	PRECISION CASTPARTS CORP		0	39,510	57,387
29	ENERGY TRANSFER PART 5 200% 2/01/2		0	49,879	57,166
30	JP MORGAN MID CAP VALUE-I 758		0	49,822	56,399
31	PRINCIPAL MIDCAP BLEND FD-N 4749		0	47,999	56,137
32	WASATCH EMERGING MKT S/C FD		0	47,691	55,514
33	NOVARTIS AG - ADR		0	41,644	55,320
34	UNITED TECHNOLOGIES CORP		0	42,452	55,230
35	NESTLE SA REGISTERED SHARES - ADR		0	35,775	53,422
36	MONSANTO CO NEW		0	41,645	53,410
37	ISHARES TR RUSSELL MIDCAP GROWTH		0	44,834	53,168
38	FSP GALLERIA NORTH CORP *CH*		0	97,673	53,000
39	BHP BILLITON LIMITED		0	53,329	50,415
40	US BANCORP DEL NEW		0	36,474	49,920
41	TEVA PHARMACEUTICAL INDUSTRIES - A		0	60,476	47,862
42	ANHEUSER-BUSCH INBEV SPN ADR		0	43,610	47,810
43	AFFILIATED MANAGERS GROUP INC		0	19,819	46,704
44	UNITEDHEALTH GROUP INC		0	36,782	44,948
45	PROTECTIVE LIFE CORP 8% PFD		0	47,620	44,880
46	EMC CORP MASS		0	44,583	44,860

**Part II, Line 13 (990-PF) - Investments - Other**

		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	7,104,612	7,025,773	8,361,350
					FMV	FMV	FMV
47	AMEX UTILITIES SPDR		0	32,221	41,430		
48	PUBLIC SVC ENTERPRISE GROUP INC		0	31,319	36,610		
49	DIVIDEND CAPITAL TOTAL REALTY TRUST		0	39,195	35,968		
50	ORACLE CORPORATION		0	32,460	32,780		
51	MONDELEZ INTERNATIONAL INC		0	25,709	31,450		
52	GOLDMAN SACHS GRTH OPP FD-I 1132		0	25,000	30,623		
53	CME GROUP INC		0	27,135	30,430		
54	ARTISAN INTL SMALL CAP FD-IV 1465		0	25,000	29,429		
55	OAKMARK INTERNATIONAL FD 109		0	25,000	27,938		
56	DIAMOND HILL LONG-SHORT FD CL 111		0	25,000	27,825		
57	HSBC - ADR		0	26,580	27,430		
58	TEMPLETON FRONTIER MARKET-AD 674		0	24,870	27,344		
59	POWERSHARES DB COMMODITY INDEX		0	28,984	26,270		
60	CONSTELLATION ENERGY GRP		0	27,064	25,450		
61	ML CAP TRUST V 7.28% SERIES		0	22,820	25,420		
62	JP MORGAN CHASE 7% SERIES		0	24,330	25,400		
63	PIMCO EMERGING LOCAL BOND IS 332		0	100,000	105,776		
64	ABERDEEN EMERG MARKETS-INST 840		0	95,327	103,215		
65	OPENHEIMER DEVELOPING MKT-Y 788		0	100,000	101,798		
66	INTERNATIONAL BUSINESS MACHS COR		0	57,570	101,270		
67	ACCENTURE PLC		0	39,257	81,440		
68	VERIZON COMMUNICATIONS		0	42,767	80,865		
69	WALT DISNEY CO		0	36,650	78,550		
70	TOTAL FINA ELF SA ADR		0	71,278	75,360		
71	AT & T INC		0	58,672	74,920		
72	SCHLUMBERGER LTD		0	69,043	74,430		
73	UNION PACIFIC CORP		0	24,038	73,980		
74	APACHE CORPORATION COM		0	92,367	73,880		
75	VANGUARD SMALL CAP GRWTH INDEX 861		0	60,000	73,825		
76	JPMORGAN CHASE & CO		0	60,523	73,515		
77	TX COS INC NEW		0	42,390	73,155		
78	CB RICHARD ELLIS REALTY TRUST		0	209,378	308,623		
79	ISHARES iBOXX \$ INV GR CORP BD FD		0	261,264	305,325		
80	PRINCIPAL PREFERRED SEC-INS 4929		0	275,000	296,506		
81	TARGET CORP		0	40,541	70,560		
82	ACE LIMITED		0	42,217	66,855		
83	ROSS STORES INC		0	38,879	66,070		
84	UNITED PARCEL SERVICE-CL B		0	52,071	64,380		
85	TRAVELERS COS INC		0	40,137	64,058		
86	QUALCOMM INC		0	51,176	61,600		
87	VODAFONE GROUP PLC NEW ADR		0	51,292	61,180		
88	DIAGEO PLC - ADR		0	36,309	61,100		
89	DANAHER CORP		0	36,184	60,940		
90	THERMO FISHER SCIENTIFIC INC		0	39,980	60,510		
91	CELGENE CORP COM		0	28,783	59,035		
92	CVS/CAREMARK CORPORATION		0	35,222	58,180		

**Part II, Line 13 (990-PF) - Investments - Other**

Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
93 CAPITAL ONE FINANCIAL CORP		0	49,164	57,780
94 TOUCHSTONE SMALL CAP CORE-IN 555		0	50,390	57,618
95 ALLIANZ SE		0	24,550	25,281
96 PIMCO COMMODITY REAL RET STRAT-145		0	25,000	23,990
97 ABBVIE INC		0	13,698	23,025
98 ABBOTT LABORATORIES		0	12,632	18,460
99 IVY ASSET STRATEGY FUND CLASS I 473		0	10,000	10,144
100 DRIEHAUS ACTIVE INCOME FUND		0	10,000	10,028
101 EATON VANCE GLOBAL MACRO - I		0	10,000	9,939
102 MIRANT CORP "DORM"		0	0	0
103 AEGON N V		0	20,060	25,340

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

**Line 3 - Other increases not included in Part III, Line 2**

1	PARTNERSHIP INCOME ADJUSTMENT	1	8,874
2	FEDERAL EXCISE TAX REFUND	2	3,537
3	Total . . . . .	3	12,411

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

1	COST BASIS ADJUSTMENT	1	1,562
2	PY RETURN OF CAPITAL ADJUSTMENT	2	21,092
3	Total . . . . .	3	22,654

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

## **Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

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

	Date	Amount
1 Credit from prior year return	1	2,281
2 First quarter estimated tax payment	2	
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	2,281

**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	114,612
2	2	
3	3	
4	4	
5	5	
6	6	
7	7	
8	8	
9	9	
10 Total	10	114,612