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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

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)

Room/suite

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				
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	
Operating and Administrative Expenses				
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.

Form **990-PF** (2012)

HTA

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P 23

Form 990-PF (2012) BROWN, CHARLOTTE L. T/U/W

94-6469205

Page 2

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book 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 ▶			
	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 ▶)			
	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	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 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	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 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	384,673

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	2,783	
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	2,783	
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	2,783	
6 Credits/Payments				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,281		
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	2,281		
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	502		
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0		

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"/> 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? <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 ► N/A	13	X	
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 ►	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**6b****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870

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

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		
.....		
.....		
.....		
.....		
.....		
.....		
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	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	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,028,921
6	Minimum investment return. 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	Distributable amount as adjusted. 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	Qualifying distributions. 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	Adjusted qualifying distributions. 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			0	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				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				

Form 990-PF (2012)

BROWN, CHARLOTTE L. T/U/W

94-6469205

Page **11****Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	358,400
b Approved for future payment NONE				
Total			3b	0

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 "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Cost, Other Basis and Expenses			Net Gain or Loss
								Capital Gains/Losses	Gross Sales	Other Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	ABBVIE INC			5/24/2012		4/3/2013	4,053	3,248					805
2	X	ABBVIE INC			02/28/12		4/3/2013	6,079	4,840					1,239
3	X	ARBITRAGE FUND CLASS I			2/8/2012		1/17/2013	24,221	25,000					-779
4	X	BB&T CAPITAL TRUST VII 8 10			5/20/2012		7/18/2012	25,000	25,628					-628
5	X	BB&T CAPITAL TRUST VII 8 10			12/30/2011		7/18/2012	25,000	28,481					-1,481
6	X	CELGENE CORP COM			4/19/2010		4/3/2013	11,539	9,175					2,364
7	X	CELGENE CORP COM			4/9/2010		4/3/2013	17,308	9,258					8,050
8	X	CENTURYLINK INC			7/26/2010		4/3/2013	10,602	10,814					-212
9	X	CENTURYLINK INC			7/26/2010		4/3/2013	10,602	10,754					-152
10	X	CENTURYLINK INC			3/24/2011		4/3/2013	5,301	6,129					-828
11	X	CENTURYLINK INC			10/5/2011		4/3/2013	8,835	8,034					801
12	X	CENTURYLINK INC			12/22/2011		4/3/2013	8,835	9,190					-355
13	X	CENTURYLINK INC			12/30/2011		4/3/2013	8,835	9,330					-495
14	X	CONOCOPHILLIPS			9/23/2011		10/23/2012	28,014	24,224					3,790
15	X	CONOCOPHILLIPS			10/5/2011		10/23/2012	14,007	12,288					1,719
16	X	CONOCOPHILLIPS			12/22/2011		10/23/2012	14,007	13,687					320
17	X	INTEL CORP			5/29/2012		10/2/2012	22,710	26,020					-3,310
18	X	UIT			12/2/2012		5/31/2012	7	7					0
19	X	UIT			12/2/2012		6/29/2012	6	7					-1
20	X	UIT			12/2/2012		7/31/2012	7	7					0
21	X	UIT			12/2/2012		8/31/2012	7	6					1
22	X	UIT			12/2/2012		9/28/2012	7	6					1
23	X	UIT			12/2/2012		11/30/2012	7	7					0
24	X	UIT			12/2/2012		11/30/2012	7	7					0
25	X	ABBOTT LABS			5/24/2012		4/3/2013	3,592	2,995					597
26	X	ABBOTT LABS			5/29/2012		4/3/2013	5,388	4,463					925
27	X	UIT			12/2/2012		12/31/2012	7	7					0
28	X	RACKSPACE HOSTING INC			10/5/2011		4/3/2013	12,112	8,580					3,532
29	X	RACKSPACE HOSTING INC			11/15/2011		4/3/2013	12,112	10,650					1,462
30	X	RIDGEWORTH FD-MIDCAP VA			10/14/2010		5/8/2012	9,505	10,000					-495
31	X	RIDGEWORTH FD-MIDCAP VA			10/15/2010		5/8/2012	14,271	15,000					-729
32	X	RIDGEWORTH FD-MIDCAP VA			12/22/2010		5/8/2012	16,805	18,601					-1,796
33	X	RIDGEWORTH FD-MIDCAP VA			12/22/2010		5/8/2012	9,057	10,000					-943
34	X	ROYCE PREMIER FUND W CL			10/14/2010		5/23/2012	10,393	10,000					393
35	X	SHARES GOLD TRUST			3/12/2012		2/21/2013	15,290	16,609					-1,319
36	X	SHARES GOLD TRUST			3/12/2012		2/21/2013	15,290	16,180					-890
37	X	SHARES TR MSCI EMERGING			7/11/2007		9/26/2012	14,849	16,484					-1,635
38	X	SHARES TR MSCI EMERGING			9/17/2007		9/26/2012	26,270	29,003					-2,733
39	X	SHARES TR MSCI EMERGING			9/17/2007		10/10/2012	10,562	11,656					-1,094
40	X	SHARES TR MSCI EMERGING			2/8/2008		10/10/2012	50,846	54,303					-3,457
41	X	SHARES IBOXX \$ INV GR CO			2/8/2008		12/14/2012	84,854	74,425					10,429
42	X	SHARES IBOXX \$ INV GR CO			1/11/2008		12/14/2012	46,791	41,029					5,762
43	X	SHARES TR S & P MIDCAP 40			11/1/2007		10/10/2012	48,834	44,624					4,210
44	X	JOHNSON & JOHNSON			11/1/2009		6/7/2012	47,099	45,608					1,491
45	X	JPMORGAN CHASE CAP XXV			12/22/2011		7/12/2012	25,000	25,660					-660
46	X	JPMORGAN CHASE CAP XXV			4/8/2010		7/12/2012	25,000	25,850					-850
47	X	JPM CHASE CAPITAL XXVIII 7			12/22/2011		7/12/2012	25,000	25,282					-282
48	X	JPM CHASE CAPITAL XXVIII 7			12/30/2011		7/12/2012	25,000	25,550					-550
49	X	MICROSOFT CORP			11/1/2009		10/2/2012	29,559	29,160					399
50	X	NEXTERA ENERGY CAP HLDG			4/9/2010		1/9/2013	10,000	10,212					-212
51	X	NEXTERA ENERGY CAP HLDG			4/13/2010		1/9/2013	15,000	15,402					-402
52	X	OCCIDENTAL PETE CORP			3/12/2012		10/2/2012	21,222	24,625					-3,403
53	X	OCCIDENTAL PETE CORP			3/29/2012		10/2/2012	21,222	23,480					-2,258
54	X	PNC CAPITAL TRUST E			12/22/2011		7/30/2012	25,000	26,182					-1,182
55	X	PNC CAPITAL TRUST E			12/30/2011		7/30/2012	25,000	26,138					-1,138
56	X	PEPSICO INC			11/1/2009		10/23/2012	51,365	46,920					4,445
57	X	PHILLIPS 66			9/23/2011		5/10/2012	8,050	7,199					851
58	X	PHILLIPS 66			10/5/2011		5/10/2012	4,025	3,652					373
59	X	PHILLIPS 66			12/22/2011		5/10/2012	4,025	4,088					-63
60	X	POTASH CORP SASK			9/30/2011		6/11/2012	7,608	11,784					-4,176
61	X	POTASH CORP SASK			10/5/2011		10/5/2012	11,412	13,332					-1,920
62	X	PROCTER & GAMBLE CO			11/1/2009		10/25/2012	52,465	41,460					11,005
63	X	PROCTER & GAMBLE CO			7/27/2010		5/8/2012	48,224	46,568					1,656
64	X	RACKSPACE HOSTING INC			8/30/2011		4/3/2013	14,535	11,016					3,519
65	X	RACKSPACE HOSTING INC			9/15/2011		4/3/2013	9,690	7,448					2,242
66	X	ROYCE PREMIER FUND W CL			10/15/2010		5/23/2012	15,615	15,000					615
67	X	ROYCE PREMIER FUND W CL			12/22/2010		5/23/2012	23,174	25,000					-1,826
68	X	ROYCE PREMIER FUND W CL			12/27/2010		5/23/2012	9,297	10,000					-703

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

Long Term CG Distributions										Amount		Totals					Net Gain or Loss	
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				
															Capital Gains/Losses		Net Gain or Loss	
	Short Term CG Distributions							Other sales										
										1,408,044								
										1,343,936				64,108				

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

		4,201	0	0	4,201
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	8,361,350
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 616		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 I 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 6 000% 7/15/18		0	99,463	123,397
11	CONOCOPHILLIPS 5 750% 2/01/19		0	99,340	122,515
12	MEDTRONIC INC 5 600% 3/15/19		0	99,124	121,636
13	UNITED PARCEL SVC 5 125% 4/01/19		0	99,727	120,443
14	ASTRAZENECA PLC 5 900% 9/15/17		0	102,397	120,323
15	HONEYWELL INTERNATIO 5 000% 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 5 500% 2/22/16		0	100,126	113,604
21	APPLE COMPUTER INC COM		0	69,383	110,695
22	LOWE'S COMPANIES INC 5 000% 10/15/15		0	89,408	110,656
23	MORGAN STANLEY 5 375% 10/15/15		0	100,849	109,183
24	HARBOR INTERNATIONAL 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-IN 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 S A 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	E M C CORP MASS		0	44,583	44,860

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
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 TRUS		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 I 11		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	OPPENHEIMER DEVELOPING MKT-Y 788		0	100,000	101,798
66	INTERNATIONAL BUSINESS MACHS CORP		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 S A 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 INDX 86		0	60,000	73,825
76	JPMORGAN CHASE & CO		0	60,523	73,515
77	TJX COS INC NEW		0	42,390	73,155
78	CB RICHARD ELLIS REALTY TRUST		0	209,378	308,623
79	ISHARES IBOX \$ 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

SECTION 1231 GAIN FROM BLACKROCK

1

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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