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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

06/01, 2012, and ending

05/31, 2013

Name of foundation

E.P. BINNEY CHARITABLE FND

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

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

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) ▶ \$ 19,069,400.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	419,242.	418,987.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,146,350.			
b Gross sales price for all assets on line 6a	18,370,795.			
7 Capital gain net income (from Part IV, line 2)		2,146,350.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	13,338.	-1,598.		STMT 3
12 Total. Add lines 1 through 11	2,578,930.	2,563,739.		
13 Compensation of officers, directors, trustees, etc.	128,026.	76,816.		51,210.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	9,859.	5,759.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	250.	3,022.		250.
24 Total operating and administrative expenses. Add lines 13 through 23	139,385.	85,597.	NONE	52,710.
25 Contributions, gifts, grants paid	816,577.			816,577.
26 Total expenses and disbursements. Add lines 24 and 25	955,962.	85,597.	NONE	869,287.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,622,968.			
b Net investment income (if negative, enter -0-)		2,478,142.		
c Adjusted net income (if negative, enter -0-)				

POSTMARK DATE SEP 09 2013

SCANNED SEP 18 2013



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	225,777.	549,400.	549,400.
	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) . STMT 7	16,257,203.	16,559,995.	17,548,052.
	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) STMT 8		1,073,803.	971,948.
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)	16,482,980.	18,183,198.	19,069,400.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	16,482,980.	18,183,198.	
	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)	16,482,980.	18,183,198.	
	31	Total liabilities and net assets/fund balances (see instructions)	16,482,980.	18,183,198.	

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	16,482,980.
2	Enter amount from Part I, line 27a	2	1,622,968.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	77,250.
4	Add lines 1, 2, and 3	4	18,183,198.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,183,198.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,070,994.		12,063,112.	2,007,882.
b 4,299,801.		4,161,333.	138,468.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			2,007,882.
b			138,468.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 } **2** 2,146,350.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,044,120.	17,855,024.	0.058478
2010	486,693.	18,101,627.	0.026887
2009	875,942.	17,138,999.	0.051108
2008	850,773.	16,597,666.	0.051259
2007			

2 Total of line 1, column (d) **2** 0.187732

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** 0.046933

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4** 18,141,310.

5 Multiply line 4 by line 3 **5** 851,426.

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 24,781.

7 Add lines 5 and 6 **7** 876,207.

8 Enter qualifying distributions from Part XII, line 4 **8** 869,287.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	49,563.
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-)		2	
3 Add lines 1 and 2		3	49,563.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	49,563.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	8,172.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	8,172.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	41,391.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ NONE Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		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 ☐ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MA		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ US TRUST FIDUCIARY TAX SERVICES Telephone no. ☐ (888) 866-3275			
	Located at ☐ P.O. BOX 1802, PROVIDENCE, RI ZIP+4 ☐ 02901-1802			
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			
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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	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? ☐ Yes ☒ No If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. 86 WILLOW STREET, YARMOUTHPORT, MA 02675	TRUSTEE 1	128,026.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	


Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	17,918,642.
b	Average of monthly cash balances	1b	498,932.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	18,417,574.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	18,417,574.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	276,264.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,141,310.
6	Minimum investment return. Enter 5% of line 5	6	907,066.

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	907,066.
2a	Tax on investment income for 2012 from Part VI, line 5 2a		49,563.
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	49,563.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	857,503.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	857,503.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	857,503.

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	869,287.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	869,287.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	869,287.

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				857,503.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			167,385.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	NONE			
b From 2008	NONE			
c From 2009	NONE			
d From 2010	NONE			
e From 2011	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 869,287.				
a Applied to 2011, but not more than line 2a			167,385.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				701,902.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				155,601.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2008	NONE			
b Excess from 2009	NONE			
c Excess from 2010	NONE			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

NOT APPLICABLE

[illegible]

4942(j)(3) or	4942(l)(5)
---------------	------------

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

	17/2012	17/2013	17/2014	17/2015	17/2016
t					

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[illegible]

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--	--	--	--	--

1 Information Regarding Foundation Managers:

N/A

N/A

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.

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 18				816,577.
Total			3a	816,577.
b Approved for future payment NONE				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

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	
		14	419,242.	
		18	2,146,350.	
			13,338.	
			2,578,930.	
		13		2,578,930.

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
▼	

NOT APPLICABLE

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (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.		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

► SVP Tax
Title

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

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AT&T INC	4,030.	4,030.
AMGEN INC COM	1,008.	1,008.
SMALL CAP CTF	4,611.	4,611.
INTERNATIONAL EQUITY CTF	20,358.	20,358.
COLUMBIA DIVIDEND INCOME FUND CLASS Z SH	3,285.	3,285.
COLUMBIA INTERMEDIATE BOND FUND CLASS Z	22,779.	22,779.
COLUMBIA VALUE AND RESTRUCTURING FUND CL	1,930.	1,930.
AGGREGATE BOND CTF	142,559.	142,559.
SMALL CAP GROWTH LEADERS CTF	612.	612.
EATON VANCE LARGE-CAP VALUE FUND CL I	5,408.	5,408.
EMERGING MARKETS STOCK COMMON TRUST FUND	4,445.	4,445.
EXELON CORP COM	4,793.	4,793.
MID CAP VALUE CTF	4,841.	4,841.
SMALL CAP VALUE CTF	3,931.	3,931.
MID CAP GROWTH CTF	2,378.	2,378.
DIVIDEND INCOME COMMON TRUST FUND	15,337.	15,337.
INTERNATIONAL BUSINESS MACHS	3,740.	3,740.
ISHARES MSCI EMERGING MKTS INDEX FUND	6,644.	6,644.
ISHARES RUSSELL MIDCAP VALUE INDEX FUND	1,952.	1,952.
ISHARES RUSSELL 1000 GROWTH INDEX FUND	20,493.	20,493.
MCKESSON HBOC INC	480.	480.
MICROSOFT CORPORATION	5,526.	5,526.
PIMCO HIGH YIELD FUND	76,552.	76,552.
PNC BK CORP	320.	320.
PEPSICO INCORPORATED	2,150.	2,150.
PIMCO COMMODITY REALRETURN STRATEGY FUND	2,140.	2,140.
PROCTER & GAMBLE CO COM	1,124.	1,124.
RIO TINTO PLC SPONSORED ADR	2,752.	2,752.
SHORT TERM BOND CTF	11,518.	11,518.
TEMPLETON GLOBAL BD FUND ADVISOR CL	11,755.	11,755.
UNITED TECHNOLOGIES CORP	4,821.	4,821.
VANGUARD REIT ETF	7,994.	7,739.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BANK OF AMERICA MONEY MARKET SAVINGS ACC	423.	423.
SMALL CAP GROWTH LEADERS COMMON TRUST FU	336.	336.
INTERNATIONAL FOCUSED EQUITY COMMON TRUS	5,520.	5,520.
REIT COMMON TRUST FUND	10,697.	10,697.
-----	-----	-----
TOTAL	419,242.	418,987.
	=====	=====

E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTERNATIONAL EQUITY CTF	-2,195.	-2,195.
SMALL CAP GROWTH LEADERS CTF	549.	549.
EMERGING MARKETS STOCK COMMON TRUST FUND	-400.	-400.
SMALL CAP VALUE CTF	105.	105.
MID CAP GROWTH CTF	1.	1.
FEDERAL TAX REFUND	15,233.	
INTERNATIONAL FOCUSED EQUITY COMMON TRUS	45.	45.
POWERSHARES DB COMMODITY INDEX TRACKING		297.
	-----	-----
TOTALS	13,338.	-1,598.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	3,886.	3,886.
EXCISE TAX ESTIMATES	4,100.	
FOREIGN TAXES ON QUALIFIED FOR	893.	893.
FOREIGN TAXES ON NONQUALIFIED	980.	980.
	-----	-----
TOTALS	9,859.	5,759.
	=====	=====

E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER CHARITABLE EXPENSES	250.		250.
PARTNERSHIP EXPENSES		3,022.	
TOTALS	250. =====	3,022. =====	250. =====

E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE		ENDING FMV	
922908553 VANGUARD REIT ETF	932,173.		951,283.	
693390841 PIMCO HIGH YIELD FD	1,427,000.		1,480,406.	
880208400 TEMPLETON GLOBAL BD	178,842.		184,976.	
202671913 AGGREGATE BOND CTF	6,566,580.		6,608,200.	
207543877 SMALL CAP GROWTH LEA	402,439.		475,103.	
29099J109 EMERGING MARKETS STO	926,401.		1,057,415.	
302993993 MID CAP VALUE CTF	642,268.		743,167.	
303995997 SMALL CAP VALUE CTF	423,702.		487,046.	
323991307 MID CAP GROWTH CTF	611,773.		686,655.	
45399C107 DIVIDEND INCOME COMM	1,516,072.		1,748,109.	
99Z466197 INTERNATIONAL FOCUSE	1,243,832.		1,419,399.	
99Z501647 STRATEGIC GROWTH COM	1,688,913.		1,706,293.	
	-----		-----	
TOTALS	16,559,995.		17,548,052.	
	=====		=====	

E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----		ENDING	
			BOOK VALUE -----	FMV -----
73935S105 POWERSHARES DB COMMO	C		1,073,803.	971,948.
			-----	-----
TOTALS			1,073,803.	971,948.
			=====	=====



E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

INCOME ADJUSTMENT

53,669.

PARTNERSHIP BASIS ADJ

23,581.

TOTAL

77,250.

=====

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
9755.422 SMALL CAP CTF	06/30/1991	07/20/2012	183,000.00	193,238.00	-10,238.00
27561.981 SMALL CAP CTF	06/30/1991	08/31/2012	524,656.00	558,875.00	-34,219.00
15679.159 INTERNATIONAL EQUITY CTF	05/07/2004	08/31/2012	288,395.00	356,413.00	-68,018.00
9350. INTERNATIONAL EQUITY CTF	11/30/1993	08/31/2012	171,979.00	162,950.00	9,029.00
10000. INTERNATIONAL EQUITY CTF	06/30/1991	08/31/2012	183,935.00	162,978.00	20,957.00
40666.583 AGGREGATE BOND CTF	11/03/1986	07/20/2012	698,676.00	698,313.00	363.00
12532.957 AGGREGATE BOND CTF	11/30/1989	07/20/2012	215,324.00	212,811.00	2,513.00
4405.86 SHORT TERM BOND CTF	10/31/2007	06/08/2012	36,447.00	36,205.00	242.00
19770.921 SHORT TERM BOND CTF	08/03/1987	06/08/2012	163,553.00	160,847.00	2,706.00
4704.747 SHORT TERM BOND CTF	08/03/1987	07/20/2012	39,000.00	38,269.00	731.00
11808.332 SHORT TERM BOND CTF	08/03/1987	08/31/2012	97,937.00	96,001.00	1,936.00
11843.751 SHORT TERM BOND CTF	06/30/1999	08/31/2012	98,231.00	95,897.00	2,334.00
61551. SHORT TERM BOND CTF	10/01/1987	08/31/2012	510,498.00	489,880.00	20,618.00
TOTAL OTHER GAINS AND LOSSES			3,211,631.00	3,262,677.00	-51,046.00
Totals			3,211,631.00	3,262,677.00	-51,046.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	26,935.00	-----
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		----- 26,935.00 =====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	148,593.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-23,581.00	-----
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		----- 125,012.00 =====



E.P. BINNEY CHARITABLE FND
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

04-6020266

RECIPIENT NAME:

CHRISTIAN SCIENCE SOCIETY
THE DALLES

ADDRESS:

701 WASHINGTON ST
THE DALLES, OR 97058-2235

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

FIRST CHURCH OF CHRIST
SCIENTIST

ADDRESS:

1390 PEARL ST
EUGEN, OR 97401-3539

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

FIRST CHURCH OF CHRIST
SCIENTIST

ADDRESS:

310 NW 16TH ST
CORVALLIS, OR 97330-5705

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.



E.P. BINNEY CHARITABLE FND 04-6020266
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

FIRST CHURCH OF CHRIST
SCIENTIST

ADDRESS:

950 CHAPEL ST
NEW HAVEN, CT 06510-2515

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

FIRST CHURCH OF CHRIST
SCIENTIST

ADDRESS:

632 11TH ST
ASTORIA, OR 97103-4133

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

FIRST CHURCH OF CHRIST
SCIENTIST

ADDRESS:

1722 S.E. MADISON ST
PORTLAND, OR 97214

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.



E.P. BINNEY CHARITABLE FND
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

04-6020266

RECIPIENT NAME:

THIRD CHURCH OF CHRIST, SCIENTIS

ADDRESS:

ATTN: TREASURER

PORTLAND, OR 97214

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

LEWIS & CLARK COLLEGE &

LAW SCHOOL

ADDRESS:

0615 SW PALATINE HILL RD

PORTLAND, OR 97219-7879

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 65,326.

RECIPIENT NAME:

NATIONAL WILDLIFE

FEDERATION

ADDRESS:

11100 WILDLIFE CENTER DR

RESTON, VA 20190-5361

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 16,332.

~~XXXXXX~~

E.P. BINNEY CHARITABLE FND

04-6020266

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

=====

RECIPIENT NAME:

WESTERN OREGON STATE
COLLEGE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 65,326.

RECIPIENT NAME:

PACIFIC UNIVERSITY

ADDRESS:

2043 COLLEGE WAY
FOREST GROVE, OR 97116-1756

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 65,326.

RECIPIENT NAME:

PARRY CENTER FOR CHILDREN

ADDRESS:

3415 SE POWELL BLVD
PORTLAND, OR 97202-3371

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 81,657.

~~SECRET~~

E.P. BINNEY CHARITABLE FND
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

04-6020266

RECIPIENT NAME:

THE PARISH OF ST. MARK

ADDRESS:

1025 NW 21ST AVE

PORTLAND, OR 97209-1511

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

ST. PAUL'S EPISCOPAL CHUR

ADDRESS:

1805 MINNESOTA ST

THE DALLES, OR 97058-3319

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 29,397.

RECIPIENT NAME:

FIRST CHURCH OF CHRIST,
SCIENTISTS CT

ADDRESS:

655 STILL WATER RD

STAMFORD, CT 06902-1725

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 29,397.



E.P. BINNEY CHARITABLE FND

04-6020266

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

RECIPIENT NAME:

THE BOYS & GIRLS AID SOC
OF OREGON

ADDRESS:

018 SW BOUNDARY CT
PORTLAND, OR 97239-3939

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 81,657.

RECIPIENT NAME:

CEDARS HOME FOR CHILDREN,
FOUNDATION

ADDRESS:

620 N 48TH ST STE110
LINCOLN, NE 68504-3406

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 81,657.

RECIPIENT NAME:

EASTERN OREGON UNIVERSITY

ADDRESS:

1 UNIVERSITY BLVD
LA GRANDE, OR 97850-2807

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 65,326.

TOTAL GRANTS PAID:

816,577.

=====

E.P. BINNEY CHARITABLE FND

04-6020266

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

=====

DESCRIPTION -----	AMOUNT -----	RELATED OR EXEMPT FUNCTION INCOME -----
INTERNATIONAL EQUI	1	
SMALL CAP GROWTH L	1	
EMERGING MARKETS S	1	
SMALL CAP VALUE CT	1	
MID CAP GROWTH CTF	1	
FEDERAL TAX REFUND	1	
INTERNATIONAL FOCU	1	
	-2,195.	
	549.	
	-400.	
	105.	
	1.	
	15,233.	
	45.	

FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.